

UBA CAPITAL PLC

**Un-audited results for three months
ended 31 March 2014**

UBA CAPITAL PLC

 Consolidated and Separate Statement of Comprehensive Income
Three months ended 31 March 2014

	Group 31st March 2014 =N=' 000	Company 31st March 2014 =N=' 000	Group 31st March 2013 =N=' 000	Company 31st March 2013 =N=' 000
Gross Earnings	1,000,645	361,335	861,015	166,069
Investment income	358,934	31,855	374,197	8,759
Fee and commission income	462,838	314,669	301,809	108,459
Net trading income	(4,452)	-	48,945	43,904
Net interest margin	53,888	-	37,319	-
Net operating income	871,208	346,524	762,270	161,122
Other income	167,776	14,811	13,617	4,947
Net gains/(losses) from financial assets held for trading	(38,339)	-	85,129	-
Total Revenue	1,000,645	361,335	861,015	166,069
Personnel expenses	(280,137)	(84,248)	(210,250)	(107,784)
Other operating expenses	(120,741)	(59,995)	(59,216)	(26,862)
Depreciation and amortisation	(11,384)	(4,001)	(3,428)	(1,120)
Total Expenses	(412,262)	(148,245)	(272,894)	(135,766)
Share of profit/(loss) of equity accounted investee	31,967	-	29,278	-
Profit before income tax	620,350	213,091	617,399	30,303
Income tax expense	(116,907)	(40,487)	(115,085)	(7,014)
Profit for the period	503,442	172,604	502,314	23,290

UBA CAPITAL PLC
Consolidated Statement of Other Comprehensive Income
Three months ended 31 March 2014

	Group	Company	Group	Company
	31st March 2014		31st March 2013	
	=N=' 000	=N=' 000	=N=' 000	=N=' 000
Profit for the period	503,442	172,604	502,314	23,290
Other comprehensive income, net of income tax				
Exchange difference	-	-	-	-
Fair value gains / (losses) on available for sale investments	(370,014)	(23,713)	73,904	(191)
Other comprehensive income for the period	(370,014)	(23,713)	73,904	(191)
Total comprehensive income for the period	133,428	148,890	576,218	23,099
Total comprehensive income attributable to:				
Equity holders of the Company	133,428	148,890	576,218	23,099
Earnings per share-basic	8	3	13	1

UBA CAPITAL PLC
Consolidated and Separate Statement of Financial Position
Three months ended 31 March 2014

	Group 31st March 2014	Company 31st March 2014	Group 31st December 2013	Company 31st December 2013
	=N=' 000	=N=' 000	=N=' 000	=N=' 000
ASSETS				
Cash and cash equivalents	31,882,236	1,968,017	29,203,619	1,543,308
Financial assets:				
- Held for trading	(40,032)	-	173,137	-
- Loan and receivables	9,726,762	4,700,458	8,851,121	3,460,321
- Available for sale	10,369,434	87,367	10,573,206	111,080
- Held to maturity	17,458,029	-	26,724,634	-
Investment in associates	1,836,234	1,650,000	1,809,382	1,650,000
Investments in subsidiaries	-	750,000	-	750,000
Property, plant and equipment	157,710	63,871	160,718	67,696
Intangible assets	28,224	28,224	28,399	28,399
Trade and other receivables	1,431,799	1,088,222	1,728,241	785,483
Dividend receivable from subsidiaries	-	2,894,974	-	2,894,974
Deferred tax assets	224,607	-	224,607	-
TOTAL ASSETS	73,075,003	13,231,133	79,477,064	11,291,261
LIABILITIES				
Managed funds	54,824,384	-	62,476,554	-
Other borrowed funds	5,360,772	5,360,772	5,325,524	5,325,524
Other liabilities	1,408,500	83,306	2,238,861	168,060
Current tax liabilities	1,166,427	520,317	1,054,634	479,830
Deferred tax liabilities	219	-	219	-
TOTAL LIABILITIES	62,760,303	5,964,396	71,095,792	5,973,414
SHAREHOLDERS FUND				
Share capital	3,000,000	3,000,000	2,000,000	2,000,000
Share premium	800,000	800,000	-	-
Retained earnings	7,219,676	3,479,409	6,716,234	3,306,806
Other reserves	(704,976)	(12,672)	(334,962)	11,041
TOTAL SHAREHOLDERS FUND	10,314,700	7,266,737	8,381,272	5,317,847
TOTAL LIABILITIES AND SHAREHOLDER'S FUND	73,075,003	13,231,133	79,477,064	11,291,261
OFF BALANCE SHEET	2,000,000	2,000,000	15,000,000	15,000,000