

UBA CAPITAL PLC

**Un-audited results for half year
ended 30 June 2014**

UBA CAPITAL PLC

Consolidated and Separate Statement of Comprehensive Income
Half year ended 30 June 2014

	Notes	Group 30th June 2014 =N=' 000	Company =N=' 000	Group 30th June 2013 =N=' 000	Company =N=' 000
Gross Earnings		2,258,102	572,024	1,839,171	253,234
Investment income	4	187,140	33,139	771,403	26,637
Fee and commission income	5	823,515	503,617	580,163	182,693
Net trading income	6	26,623	-	43,904	43,904
Net interest margin	7	714,733	-	89,627	-
Net operating income		1,752,011	536,756	1,485,097	253,234
Other income	8	542,382	35,267	259,142	-
Net gains/(losses) from financial assets held for tra	9	(36,291)	-	94,932	-
Total Revenue		2,258,102	572,024	1,839,171	253,234
Administrative expenses	10	(586,253)	(181,382)	(340,733)	(101,309)
Other operating expenses	11	(248,182)	(76,282)	(312,123)	(100,298)
Total Expenses		(834,435)	(257,664)	(652,856)	(201,607)
Share of profit/(loss) of equity accounted investee	19	76,002	-	34,994	-
Profit before income tax		1,499,670	314,360	1,221,309	51,627
Income tax expense	12	(254,184)	(53,441)	(213,245)	(11,875)
Profit for the period		1,245,486	260,919	1,008,064	39,753

UBA CAPITAL PLC

Consolidated Statement of Other Comprehensive Income
Half year ended 30 June 2014

	Notes	Group 30th June 2014 =N=' 000	Company 30th June 2014 =N=' 000	Group 30th June 2013 =N=' 000	Company 30th June 2013 =N=' 000
Profit for the period		1,245,486	260,919	1,008,064	39,753
Other comprehensive income, net of income tax					
Exchange difference		-	-		
Fair value gains on available for sale investments	9.1	(169,277)	(14,976)	122,246	1,057
Other comprehensive income for the period		(169,277)	(14,976)	122,246	1,057
Total comprehensive income for the period		1,076,209	245,943	1,130,310	40,810
Total comprehensive income attributable to: Equity holders of the Company		1,076,209	245,943	1,130,310	40,810
Earnings per share-basic (kobo)	13	21	4	25	1

UBA CAPITAL PLC
Consolidated and Separate Statement of Financial Position
Half year ended 30 June 2014

		Group 30th June 2014	Company	Group 31st December 2013	Company
	Notes	=N=' 000	=N=' 000	=N=' 000	=N=' 000
ASSETS					
Cash and cash equivalents	14	28,666,703	1,166,114	29,203,619	1,543,308
Financial assets:					
- Held for trading	15	45,706	-	173,137	-
- Loan and receivables	16	9,274,477	4,238,110	8,851,121	3,460,321
- Available for sale	17	7,733,718	96,104	10,573,206	111,080
- Held to maturity	18	13,907,928	-	26,724,634	-
Investment in associates	19	1,885,384	1,650,000	1,809,382	1,650,000
Investments in subsidiaries	20	-	750,000	-	750,000
Property, plant and equipment	21	220,141	118,016	160,718	67,696
Intangible assets	22	32,597	32,597	28,399	28,399
Trade and other receivables	23	2,724,430	1,349,704	1,728,242	785,483
Dividend receivable from subsidiaries	24	-	1,368,406	-	2,894,974
Deferred tax assets	25	205,324	-	224,607	-
TOTAL ASSETS		64,696,409	10,769,052	79,477,064	11,291,261
LIABILITIES					
Managed funds	27	47,818,266	-	62,476,554	-
Other borrowed funds	28	4,170,229	4,170,229	5,325,524	5,325,524
Other liabilities	29	1,666,229	201,762	2,238,861	168,060
Current tax liabilities	30	1,301,308	533,271	1,054,634	479,830
Deferred tax liabilities	26	219	-	219	-
TOTAL LIABILITIES		54,956,251	4,905,262	71,095,792	5,973,414
SHAREHOLDERS FUND					
Share capital	31	3,000,000	3,000,000	2,000,000	2,000,000
Share premium	34	800,000	800,000	-	-
Retained earnings	32	6,444,398	2,067,724	6,716,234	3,306,806
Other reserves	33	(504,240)	(3,935)	(334,962)	11,041
TOTAL SHAREHOLDERS FUND		9,740,158	5,863,789	8,381,272	5,317,847
TOTAL LIABILITIES AND SHAREHOLDER'S FUND		64,696,409	10,769,052	79,477,064	11,291,261
OFF BALANCE SHEET		41,500,000	41,500,000	15,000,000	15,000,000