

Clear & focused strategy

Africa's Global Bank

- Well diversified business
- Operations in 19 African countries
- Leading player in 3 key markets
- Aspires to be Africa's bank of first choice

Strong Retail Franchise

- 706 branches
- Over 3,000 POS terminals
- Over 7 million Customers
- Various products and services

Solid Risk Mgt Standards

- Robust risk mgt organization
- Conservative lending practice
- Rigorous credit approval process
- Low NPL and high coverage ratios
- Strong corporate governance

FY-2012 Strategic Targets

- Grow low cost deposits by 20%
- Achieve 65% cost/income ratio
- Achieve 20% ROE and 2.5% ROA
- Deepen e-banking play

Key Metrics – (Year-on-Year)

Profit & Loss N'mn	9M-2012	9M-2011	% Chg
Gross earnings	168,200	138,504	21.4%
Net interest income	69,706	61,355	13.6%
Other income	53,364	43,904	21.6%
Operating income	121,803	104,084	17.0%

Bal Sheet N'mn	9M-2012	FY-2011	% Chg
Total assets	2,162,046	1,945,840	11.1%
Total net loans	711,890	690,412	3.1%
Total deposits	1,637,663	1,463,634	11.9%
Shareholders' funds	211,238	173,323	21.9%

Key Metrics – (Quarter-on-Quarter)

Profit & Loss N'mn (30/09/12)	3Q-2012	2Q-2012	% Chg
Gross earnings	57,196	57,140	0.1%
Net interest income	23,317	24,041	(3.1%)
Other Income	19,186	17,327	10.7%
Operating income	41,177	41,369	(0.6%)
Profit before tax	13,017	15,822	(21.5%)
Profit for the period	12,053	13,288	(10.2%)

Bal Sheet N'mn (30/09/12)	Sep-2012	Jun-2012	% Chg
Total assets	2,162,046	2,044,434	5.8%
Loans to banks & customers	711,890	734,421	(3.1%)
Deposits to banks & cust.	1,637,663	1,498,785	9.3%
Shareholders' funds	211,238	199,558	5.9%

Ratios	1Q-2012	1H-2012	9M-2012
Net Interest Margin	5.9%	6.1%	5.9%
Return on Equity	28.6%	28.1%	27.1%
Return on Assets	2.4%	2.6%	2.5%
Cost of Funds	3.2%	3.4%	3.4%
Cost to Income Ratio	65.3%	61.1%	61.6%
Liquidity Ratio	57.3%	59.7%	58.6%
Capital Adequacy Ratio	22.9%	23.7%	23.9%
Loan to Deposit Ratio	46.1%	49.0%	43.5%
NPL Ratio	3.0%	2.4%	6.8%
Coverage Ratio	102%	82.7%	44.3%

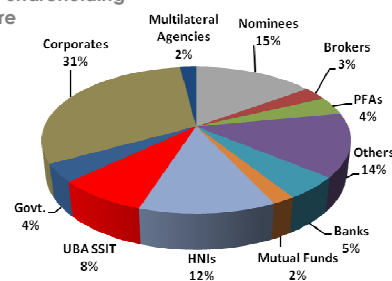
Corporate Profile

- Headquartered in Lagos, Nigeria
- Offers full range of financial products & services
- Approximately 7 million customers globally

Eight Strategic Business Groups

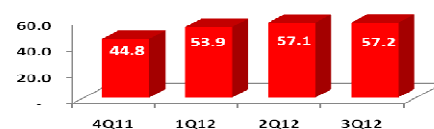
- UBA South Bank
- UBA North Bank
- UBA Corporate Banking
- UBA Africa
- Treasury & Financial Institutions
- Correspondent & Int'l Fin. Organizations
- Electronic & Retail Banking
- UBA Capital

Recent Shareholding Structure

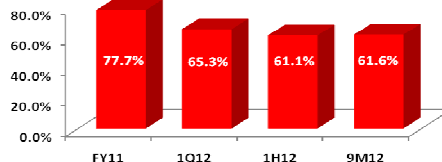


Diversified shareholder base

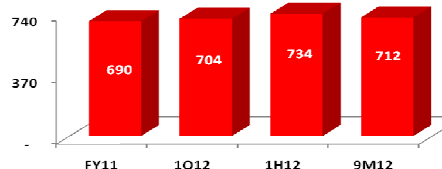
Gross earnings (N'bn)



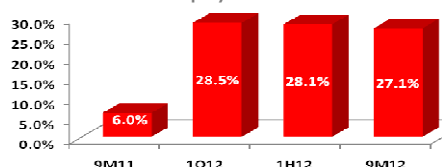
Cost to income ratio



Net Loans (N'trn)

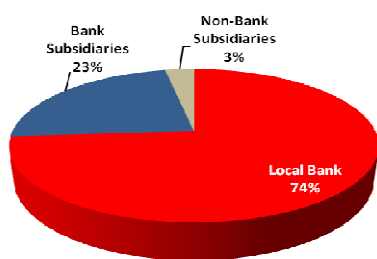


Return on Equity

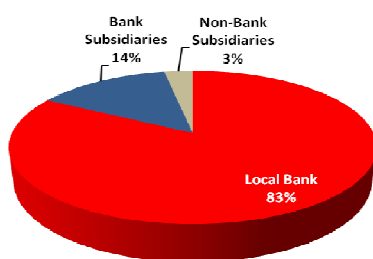


Credit Rating	Fitch	GCR	Agusto
Short term	B	-	A+
Long term	B+	BB-	-
Previous	Same	Same	Same
Outlook	Stable	-	-

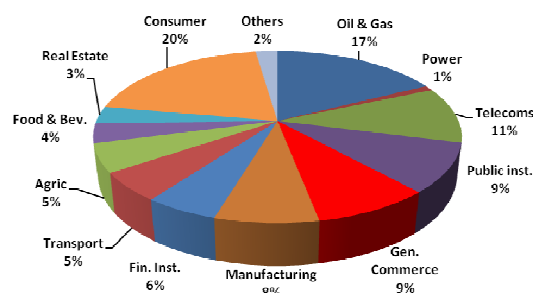
Revenue Mix (9M 2012)



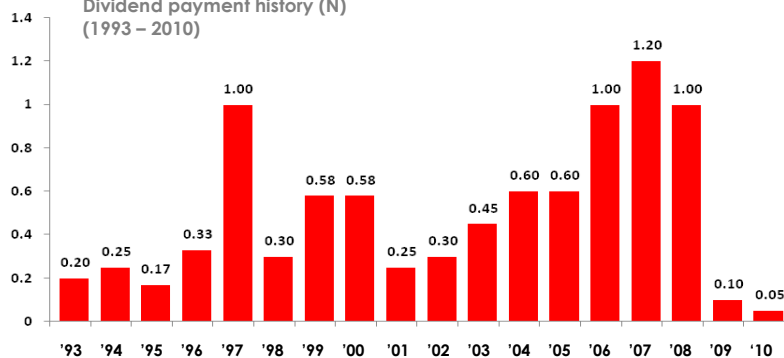
Asset Mix Analysis (9M 2012)



Group loan distribution: By Sector (Sep 30, 2012)



Dividend payment history (N) (1993 – 2010)



Equity snapshot as at 28 September 2012

NSE Ticker	UBA
Bloomberg Ticker	UBA NL
Recent share price (N)	4.50
Shares outstanding (mn)	32,981
Market Capitalization (N'bn)	148.1
Market Capitalization (\$'mn)	957.5
3-mth Avg. Trading Vol. (mn)	21.3
52-week High (N)	4.75
52-week Low (N)	1.64
Price-to-book (x)	0.70

Source: NSE, UBA Investor Relations

Trend in share price, last one year



Notes:

FY means "Full Year"; 1Q means "First Quarter"; 2Q means "Second Quarter"; 1H means "Half Year"; 3Q means "Third Quarter" and 9M means "Nine Months". The Nine Months 2012 result was prepared in line with the IFRS. In our analysis, the nine months 2012 balance sheet was compared with full year 2011 IFRS reports, while its income statement is compared with nine months 2011 IFRS version of the results.

Important disclosure:

This report was prepared by UBA investor relations' team to provide background information on the Group. The report is issued for information purposes only, especially with regards to enabling users understand the inherent potentials of the business. It is therefore not a solicitation to buy or sell the stock.

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Board members

- Chief Israel Ogbue (Chairman)
- Amb. Joseph K. Ogbechie (VC)
- Phillips Oduoza (GMD/CEO)
- Kennedy Uzoka (DMD)
- Emmanuel Nnorom (CRO)
- Rasheed Olaoluwa (ED, Nig. South)
- Abdulqadir J. Bello (ED, Up North)
- Ifeatu Onejeme (ED, Corp Banking)
- Femi Olaloku (ED, Operations & IT)
- Dan Okeke (ED, Nig. North)
- Chief Kola Jamodu (Non Executive)
- Adekunle Olumide (Non Executive)
- Mrs. Foluke Abdul-Razaq (Non Exec)
- Mrs. Angela Nwabuoku (Non Executive)
- Alh. Ja'afaru Paki (Non Executive)
- Yahaya Zekeri (Non Executive)
- Mrs. Rose Okwechime (Non Executive)
- Mrs. Onari Duke (Non Executive)