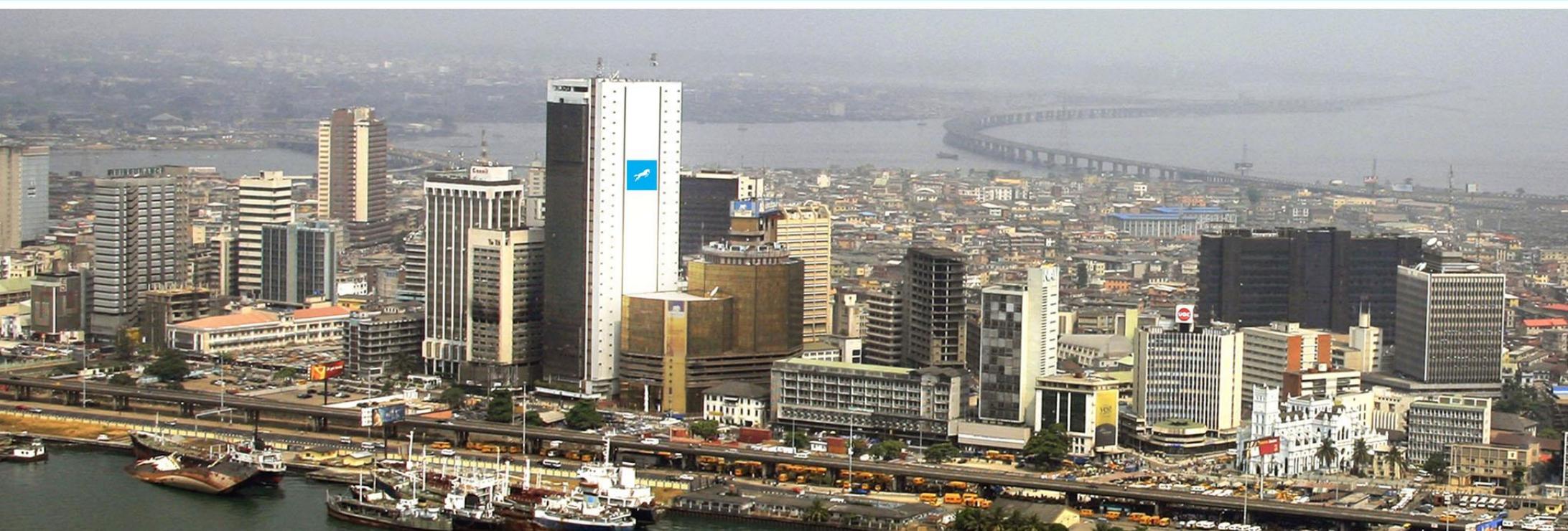




# H1 2017 Financial Results Presentation

August 7, 2017



# Disclaimer

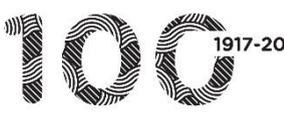
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This presentation contains or incorporates by reference ‘forward-looking statements’ regarding the belief or current expectations of Union Bank Plc, the Directors and other members of its senior management about the Group’s businesses and the transactions described in this presentation. Generally, words such as “could”, “will”, “expect”, “intend”, “anticipate”, “believe”, “plan”, “seek” or similar expressions identify forward-looking statements.

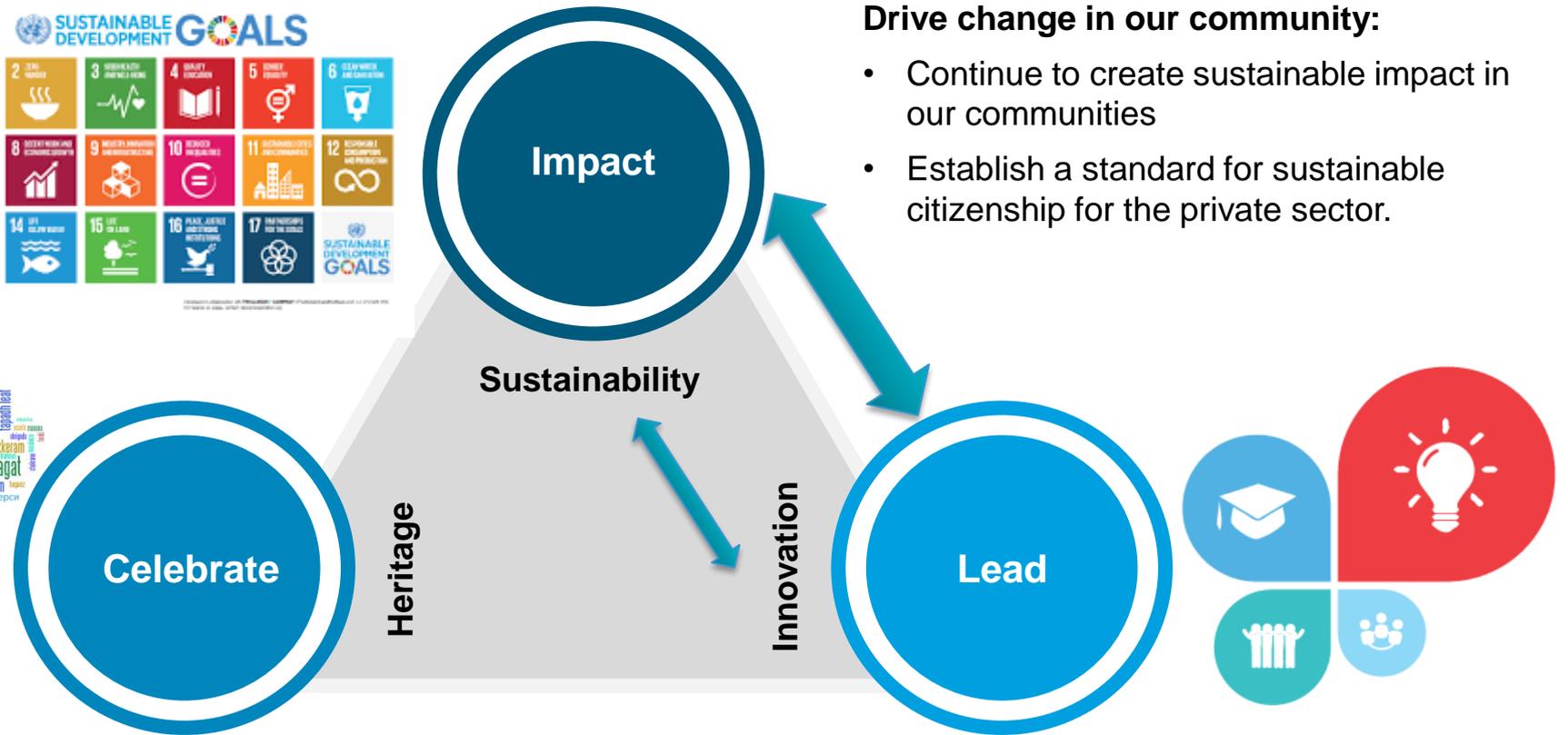
These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company and/or its Group and are difficult to predict, that may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include, but are not limited to, regulatory developments, competitive conditions, technological developments and general economic conditions. The Bank assumes no responsibility to update any of the forward looking statements contained in this presentation.

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# UBN – Celebrating 100 Years of Strength, Reliability and Growth

1917 - 1970	1971 - 1990	1991 - 2008	2009 - 2012	2013 - 2015	2016 - 2017
<p><b>1917</b> Established as Colonial Bank</p> <p><b>1925</b> Became Barclays Bank DCO, 2<sup>nd</sup> commercial bank in Nigeria</p> <p><b>1969</b> Became Barclays Bank of Nigeria Ltd.</p> <p><b>1970</b> Grew branch network to 59</p>	<p><b>1971</b> Listed on the Nigerian Stock Exchange</p> <p><b>1979</b> Became Union Bank of Nigeria Plc.</p> <p><b>1983</b> Opened full-fledged branch in London</p>	<p><b>1999</b> 2<sup>nd</sup> largest branch network with ~280 branches</p> <p><b>2004</b> Established UK subsidiary</p> <p><b>2005</b> Acquired Universal Trust Bank &amp; Broad Bank</p> <p>Received Nigeria's Best Bank Awards in 2000-2, 2004, 2006</p>	<p><b>2009</b> Banking crisis / CBN intervention</p> <p><b>2012</b> 3<sup>rd</sup> largest branch network with ~350 branches</p> <p><b>2012</b> Recapitalization with UGPL as core investors</p>	<p><b>2013</b> Strategy redefined with new management</p> <p><b>2014</b> Sale of subsidiaries with focus on core banking</p> <p><b>2015</b> Huge investments in people, process &amp; technology</p> <p><b>2015</b> Launched re-energized brand. Awards received</p>	<p><b>2016</b> Received most improved retail bank award</p> <p><b>2016</b> Simpler, Smarter Bank</p> <p><b>2017</b> 100 1917-2017</p>  

# Union @ 100 – Celebrate. Impact. Lead.



## Drive change in our community:

- Continue to create sustainable impact in our communities
- Establish a standard for sustainable citizenship for the private sector.

We have a rich, long heritage made possible by key stakeholders in our journey and we must celebrate them:

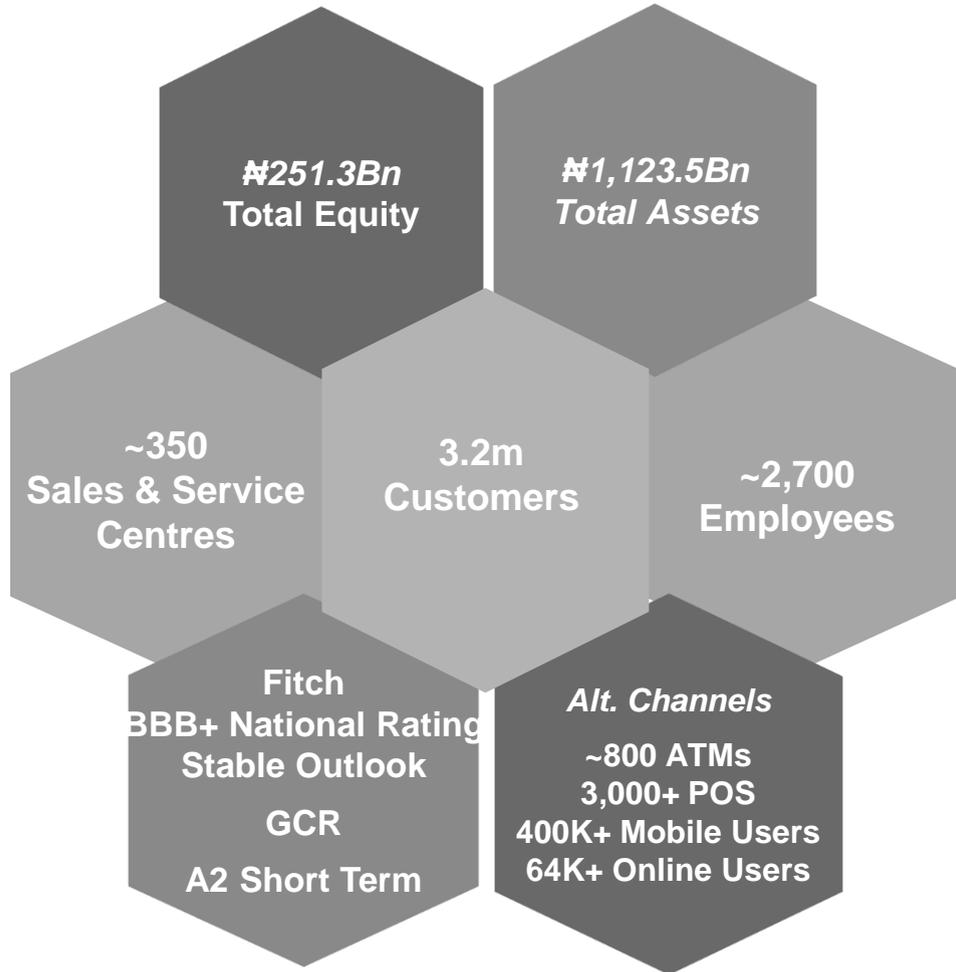
- **Employees, Customers, Alumni, Other stakeholders**

## How we will lead in the future:

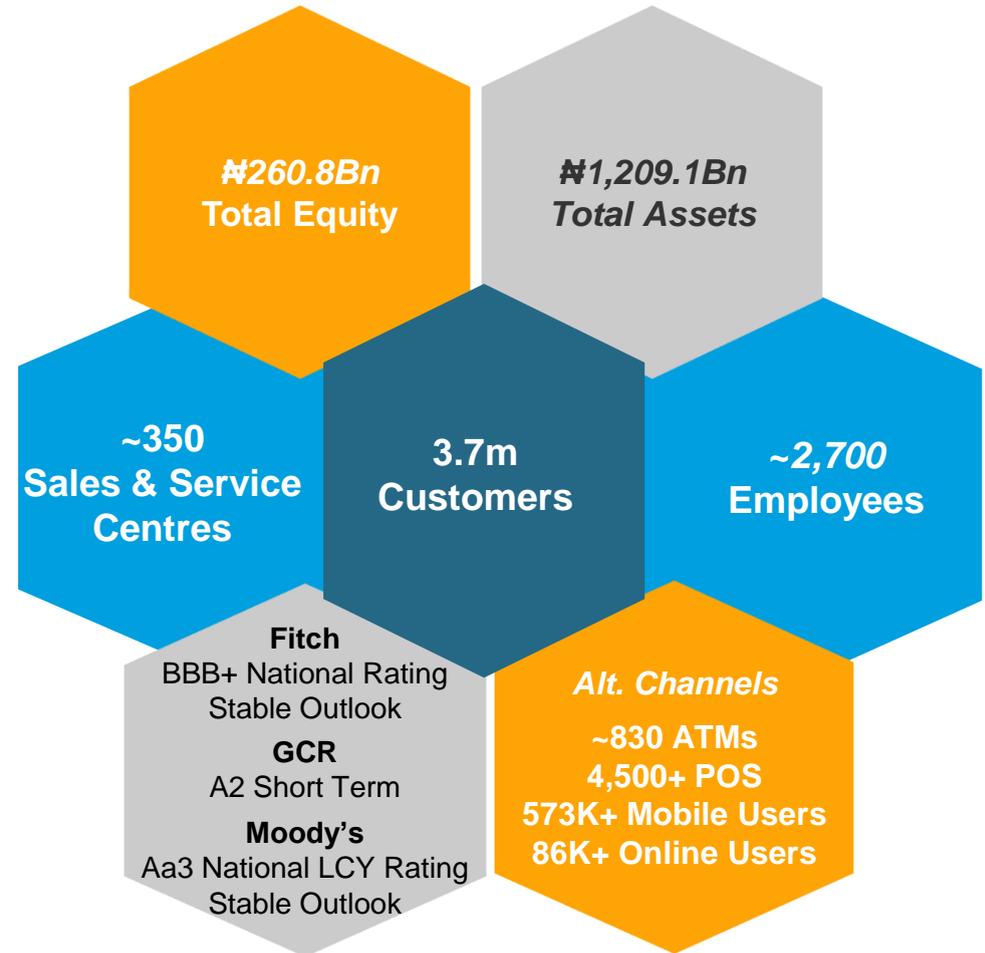
- Be at the leading edge of innovation, placing emphasis on enhancing customer experience and driving social innovation

# Union Bank at a Glance

Dec-2016



Jun-2017





**Celebrating 100 years  
of strength, reliability  
and growth.**

**100** 1917-2017

- 1 The Operating Environment**
- 2 Union Bank Update**
- 3 H1 2017 Financial Performance**
- 4 Looking Ahead**



## Drive your business at optimal speed!

Times are tough but your business can be tougher. With a UnionAccelerate account, you get the flexibility of unlimited withdrawals, competitive interest rates & zero maintenance fees.

Talk to us today.

Terms & Conditions apply

Your simpler, smarter bank. [www.unionbankng.com](http://www.unionbankng.com) [customerservice@unionbankng.com](mailto:customerservice@unionbankng.com) / 0700 700 7000

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1

# The Operating Environment

*Emeka Emuwa*  
*Chief Executive Officer*

# Macro-Economic Trends

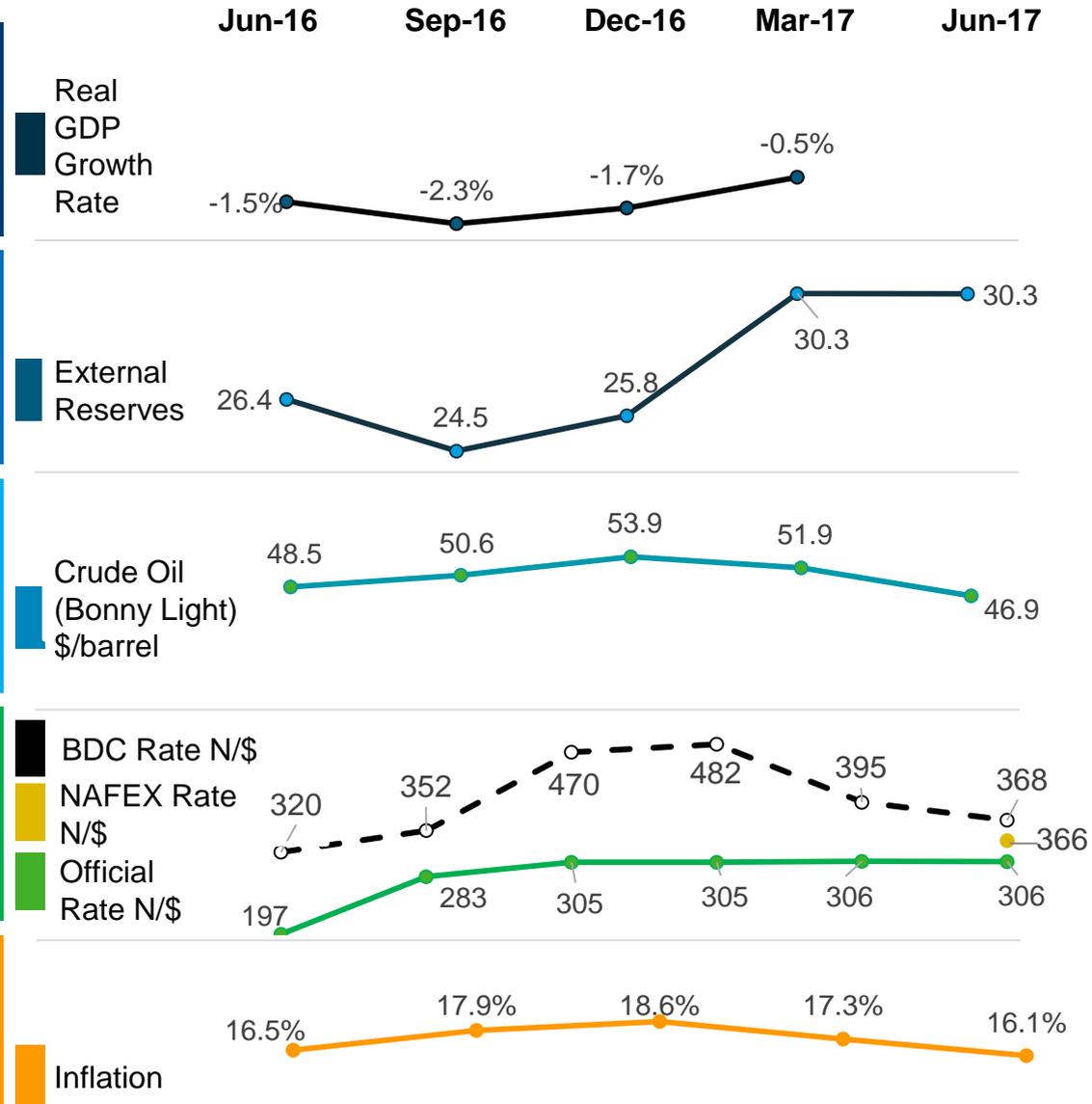
Nigeria's GDP is projected to expand 0.8<sup>1</sup> -1%<sup>2</sup> in 2017. In Q1'17, GDP contracted by 0.5% YoY, a slower rate of decline compared to contractions of 1.7% in Q4'16 and 0.7% in Q1'16.

Despite the decline in crude oil prices, sustained production levels maintained the external reserves value at \$30.3bn as at Jun'17. The external reserves rose to \$30.7bn at the end of July, following a slight increase in global oil prices.

Crude oil (Bonny Light) prices declined ~10% to \$46.9 in Jun'17, from \$51.9 in Mar'16 due to an oversupply of crude oil in the market. Since then, oil prices have risen above \$50, improving to \$51.4 on Aug 4<sup>th</sup>.

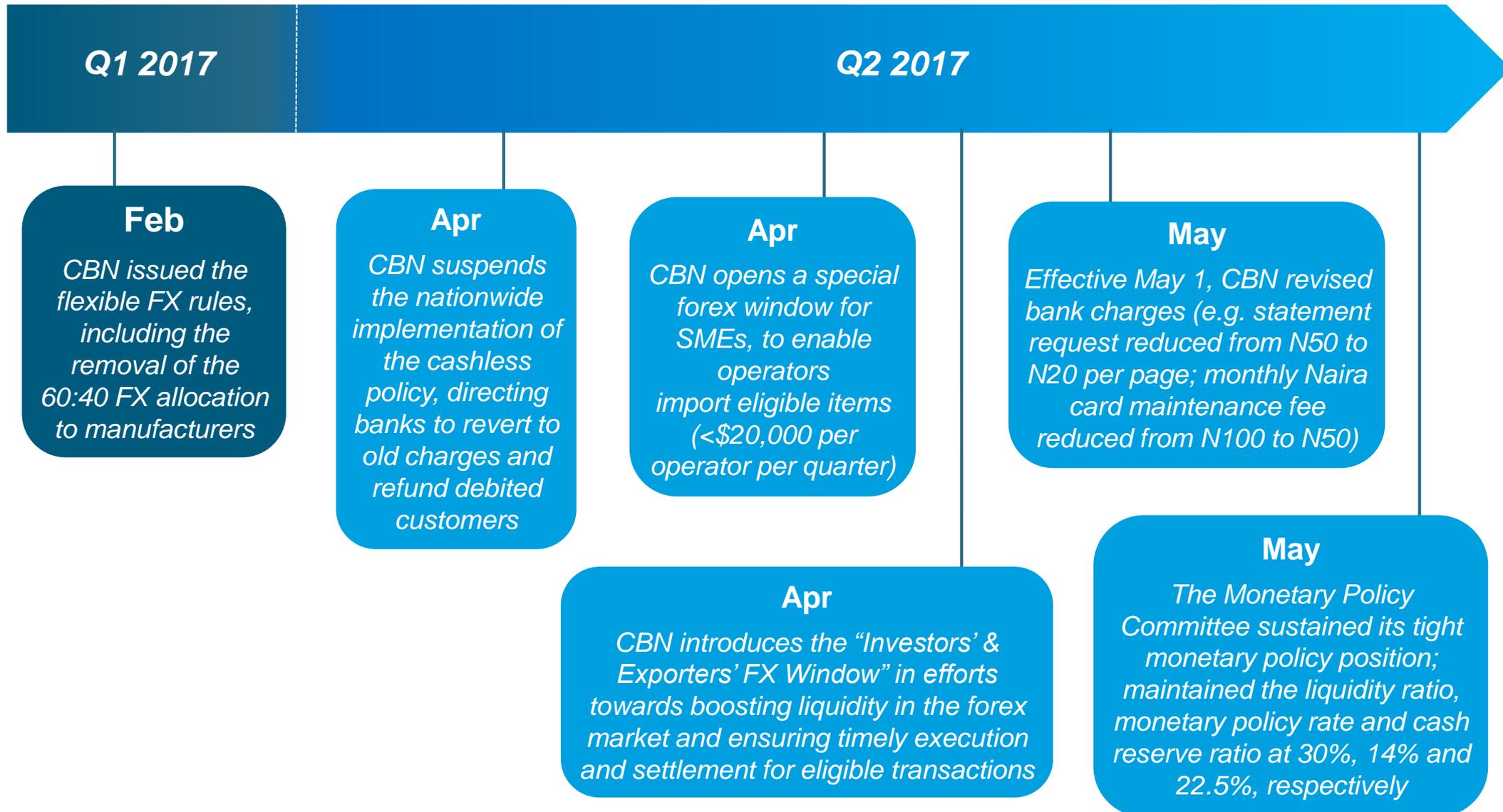
CBN's official FX rate remained flat at ₦306/\$. The new NAFEX/IEFX rate opened at ₦380/\$ in May, and closed at ₦366/\$ at the end of June. The BDC rate appreciated to ₦368/\$ at the end of June. Today, the multiple exchange rates continue to show signs of convergence.

Inflation rate eased to 16.1% in June'17, having reached an all year high of 18.6% in Dec'16 driven by the increased price of general consumer goods.



THE OPERATING ENVIRONMENT

# H1 2017 Regulatory Highlights

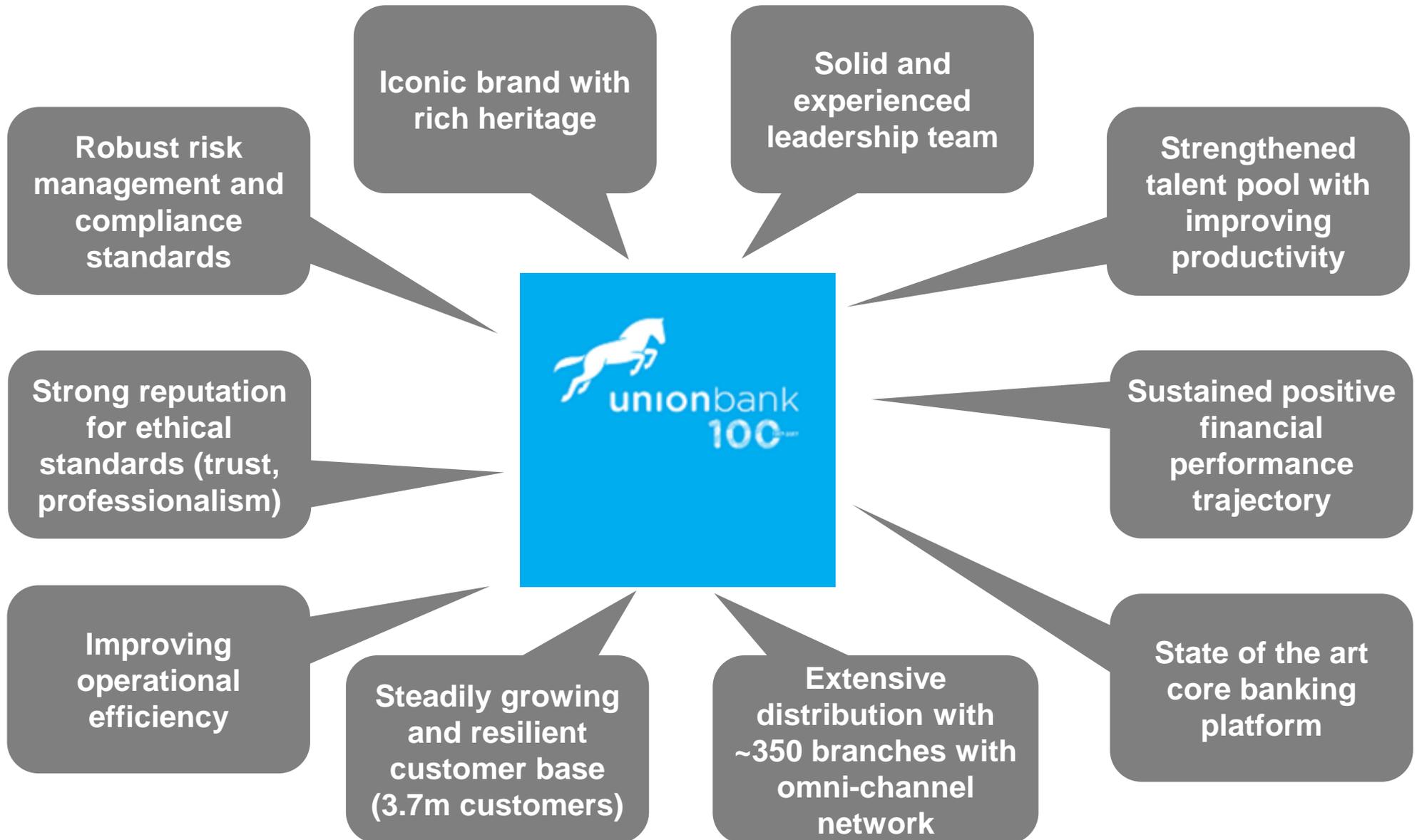




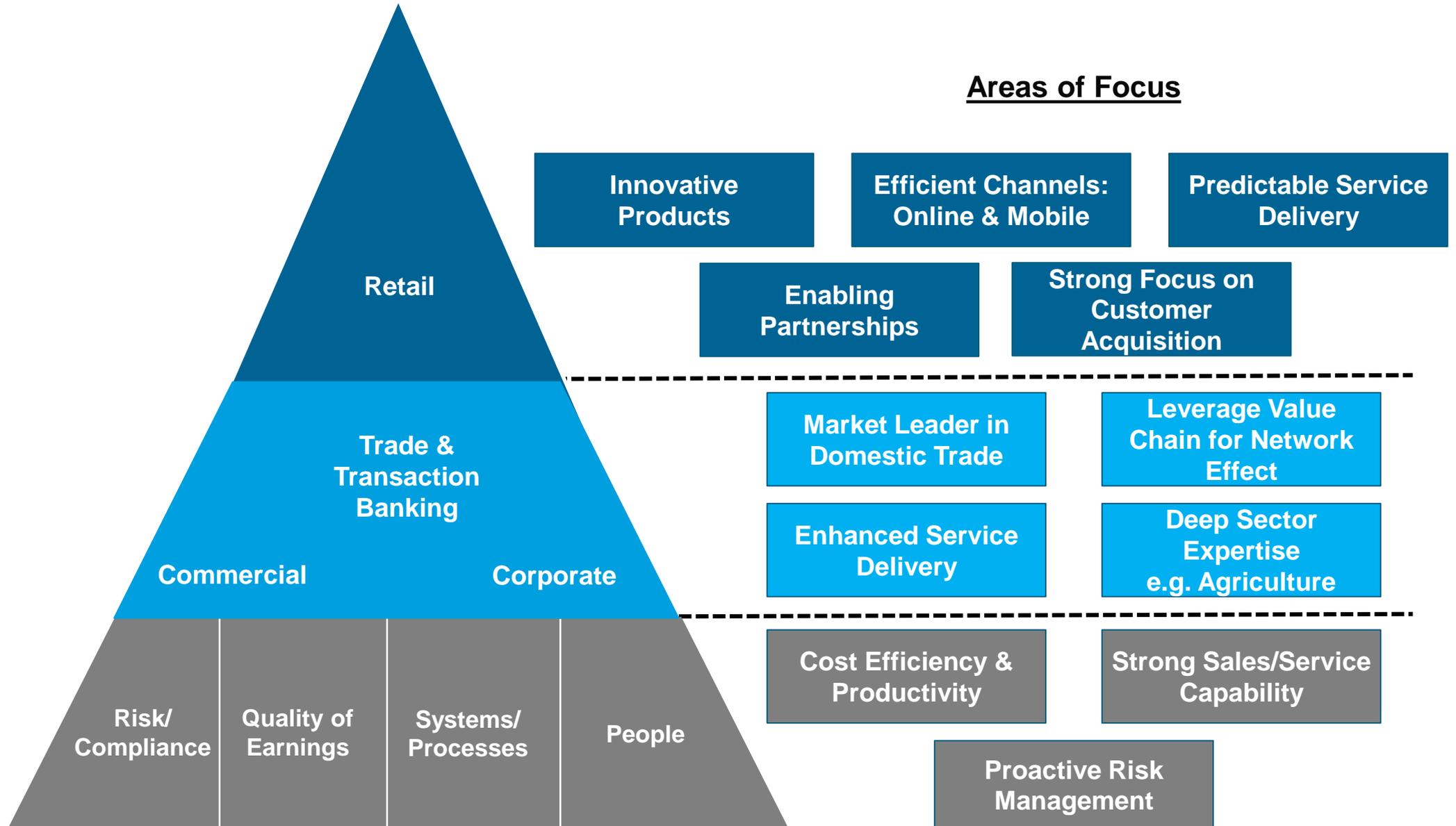
Celebrating 100 years  
of strength, reliability  
and growth.

## 2 Union Bank Update

# Union Bank – A Simpler, Smarter Bank



# Our Strategic Priorities



# Omni-channel network with fastest growing digital penetration



>52x growth in active mobile banking users since 2012 (~573k vs. ~11k)



Almost 11x growth in active online banking users since 2012 (>86k vs. ~8k)



~60% of clients active on Union One



Almost 10x growth in active debit card users since 2012 (~1.97m vs. ~200k)



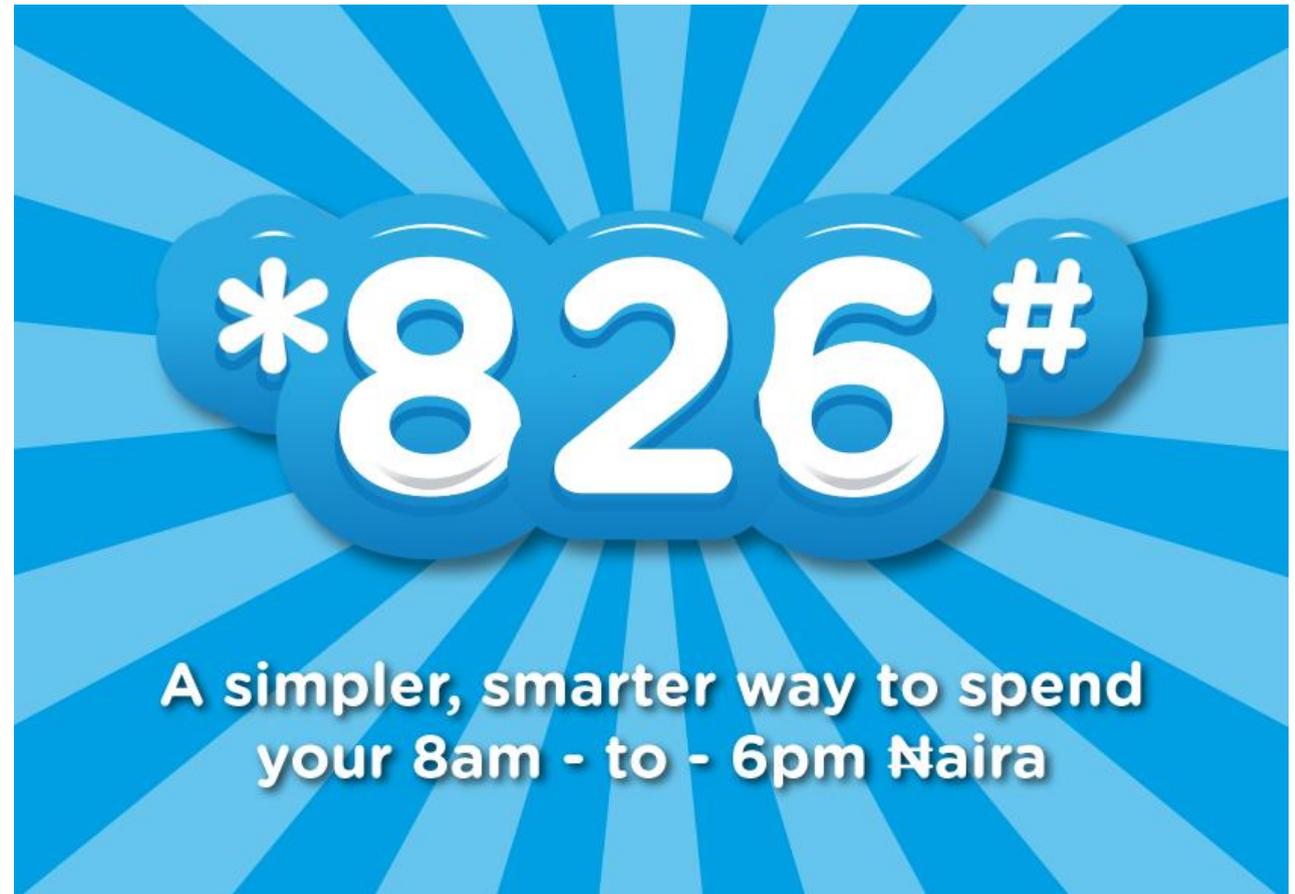
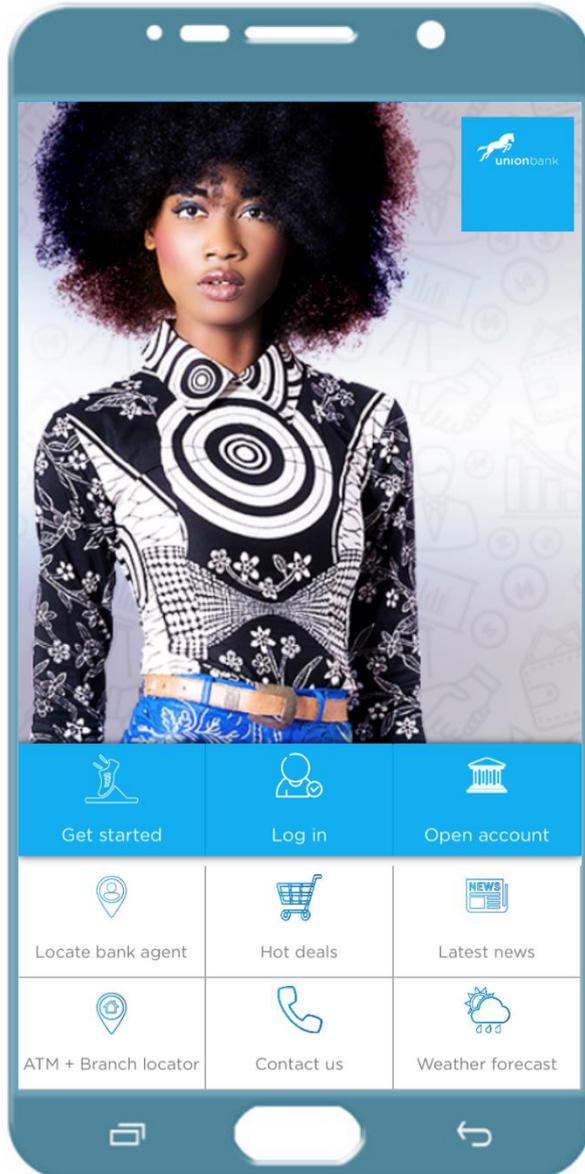
>3x growth in number of active ATMs across Nigeria since 2012 (~830 vs. ~270)



8 new smarter banking centres for self-service (vs. only 1 in 2013)

**Latest Flexcube & State of the Art Data Centre**

# Launched New UnionMobile and USSD code



# Launched New Ad Campaign for Mobile and USSD Platforms

## Don't be an Uncle Thomas. Clear Your Doubt

Uncle Thomas is someone we all know too well.

He is that voice in our head.  
The "are you sure you are sure" question.  
The 'yimu yimu' mindset that tells you, no one can be trusted.

You won't be wrong if you said we all have trust issues.  
Everyday we experience episodes of "the more you look, the less you see".  
So, we have to shine our eyes like halogen lamp.  
We don't just need to be sure, we need to be double sure.

Yes, life deals us lemons everyday, but how long can we continue like this?  
We need a new energy.

We need a new way to look at things.  
We need to speak to the Uncle Thomas in all of us.

That suspicious mindset that robs us of our creativity, that asks us to close our hearts to hope.

You see, they don't call us a resilient people for nothing.  
We must keep pushing through our past experiences... for ourselves, and for our future.

So when next a new opportunity comes along, don't be an Uncle Thomas.  
Believe... and Clear Your Doubt.



## Don't be an Uncle Thomas. Clear Your Doubt



## Do more on the new UnionMobile app

We've raised the bar on simpler, smarter banking with the new UnionMobile app.  
Of course to enjoy these benefits, you have to first believe.  
Go ahead, download the new UnionMobile app... Clear your doubt

# Other Achievements

1

## Union @100

- Customer celebrations and branch launches in Edo, Kano and Rivers
- Launch of the Centenary Art & Centenary Innovation Challenges
- Celebrating the arts with the youth, in partnership with iOpenEye
- Launch of a monthly panel discussion series, “Banking the Future” on CNBC Africa, as part of our Thought Leadership initiatives for the year; three episodes aired



2

## Expanded Product Portfolio

- In addition to 5 Retail products and 20 bancassurance solutions launched in 2016, we launched:
  - **UnionAccelerate** – for Commercial clients
  - **UnionKorrekto** – a target savings product
  - **UnionSelf-Employed** – A loan product for the informally employed



3

## Upgraded Branches

- 25+ projects in progress; 20 projects completed in H1'17
- 180+ total branches transformed



4

## Community and Sustainability Achievements

- Launch of the maiden edition of the Union Bank Citizenship, Sustainability and Innovation (CSI) report in May
- Partnership with Junior Achievement Nigeria (JAN) on the Leadership, Empowerment Achievement & Development (LEAD) Camp for Girls 2017
- Sponsored the Nigerian Stock Exchange (NSE) Corporate Challenge Race Against Cancer
- Refurbished and equipped library at Mariam Aloomu Muktar (MAMS) Secondary School, Kano



# \*826#

A simpler, smarter way  
to spend your  
8am - to - 6pm Naira

Check balance \*826\*4#

Cardless withdrawal \*826\*7\*Amount#

Buy airtime for yourself \*826\*amount#

Buy airtime for others \*826\*amount\*mobile number#

Transfer money to Union Bank \*826\*1\*amount\*accountNo#

Transfer money to other banks \*826\*2\*amount\*accountNo#

Pay merchants (mCash) \*826\*22\*merchantcode\*amount#

## 3 H1 2017 Financial Performance

*Oyinkan Adewale  
Chief Financial Officer*

# Group Key Financial Highlights – H1 2017

## Gross Earnings

- Up 23% to ₦73.7bn (₦60.1bn in H1 2016)

## Profit Before Tax (PBT)

- Up 7% to ₦9.5bn (₦8.9bn in H1 2016)

## Interest Income

- Up 32% to ₦58.3bn (₦44.3bn in H1 2016)

## Net Interest Income after Impairment

- Up 19% to ₦26.3bn (₦22.2bn in H1 2016)

## Non-Interest Revenue

- Down 2% to ₦15.4bn (₦15.7bn in H1 2016)

## Customer Deposits

- Up 15% to ₦759.3bn (₦658.4bn Dec 2016); customer confidence continues to strengthen; successful liability generation strategies

## Gross Loans

- Down 5% to ₦511.0bn (₦535.8bn Dec 2016); improving FX availability facilitated liquidation of mature obligations in the FCY loan book

# Bank Key Financial Highlights – H1 2017

## Gross Earnings

- Up 20% to ₦71.0bn (₦59.0bn in H1 2016)

## Profit Before Tax (PBT)

- Down marginally by 4% to ₦8.7bn (₦9.1bn in H1 2016)

## Interest Income

- Up 30% to ₦56.1bn (₦43.3bn in H1 2016)

## Net Interest Income after Impairment

- Up 15% to ₦24.4bn (₦21.2bn in H1 2016)

## Non-Interest Revenue

- Down 5% to ₦14.9bn (₦15.7bn in H1 2016)

## Customer Deposits

- Up 18% to ₦749.5bn (₦633.8bn Dec 2016); customer confidence continues to strengthen; successful liability generation strategies

## Gross Loans

- Down 6% to ₦485.6bn (₦518.3bn Dec 2016); improving FX availability facilitated liquidation of mature obligations in the FCY loan book

# H1 2017 Performance – Group Financial Highlights

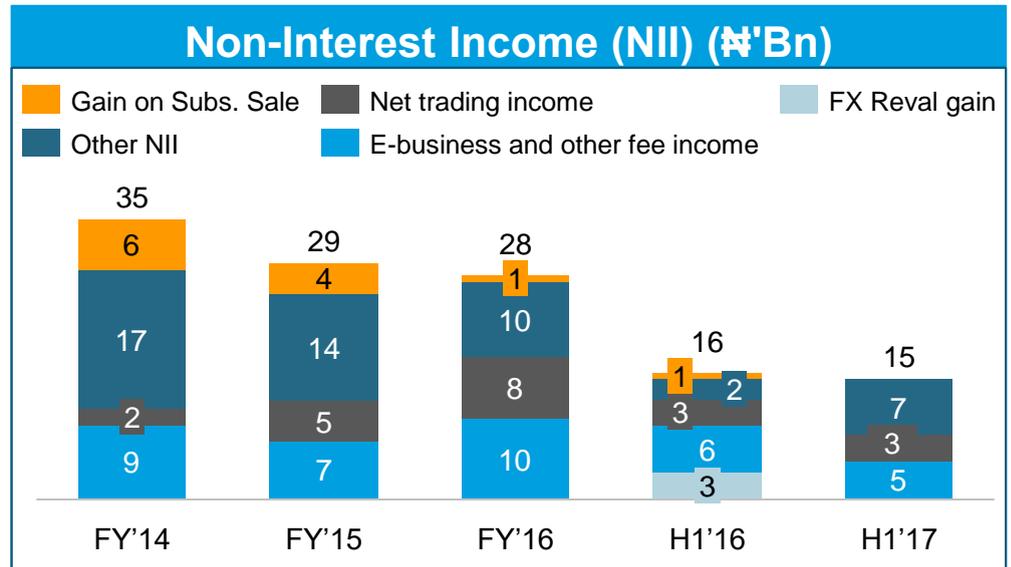
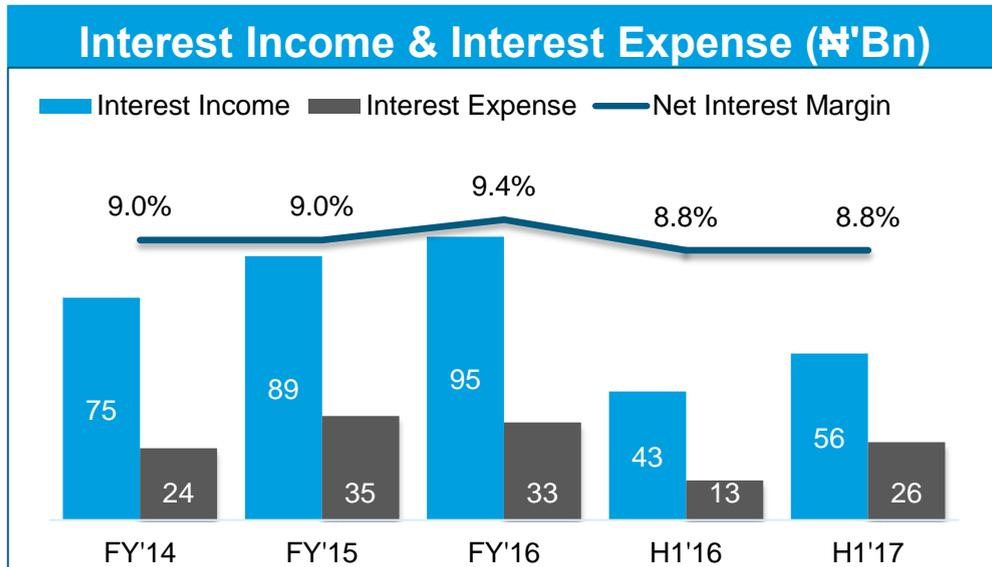
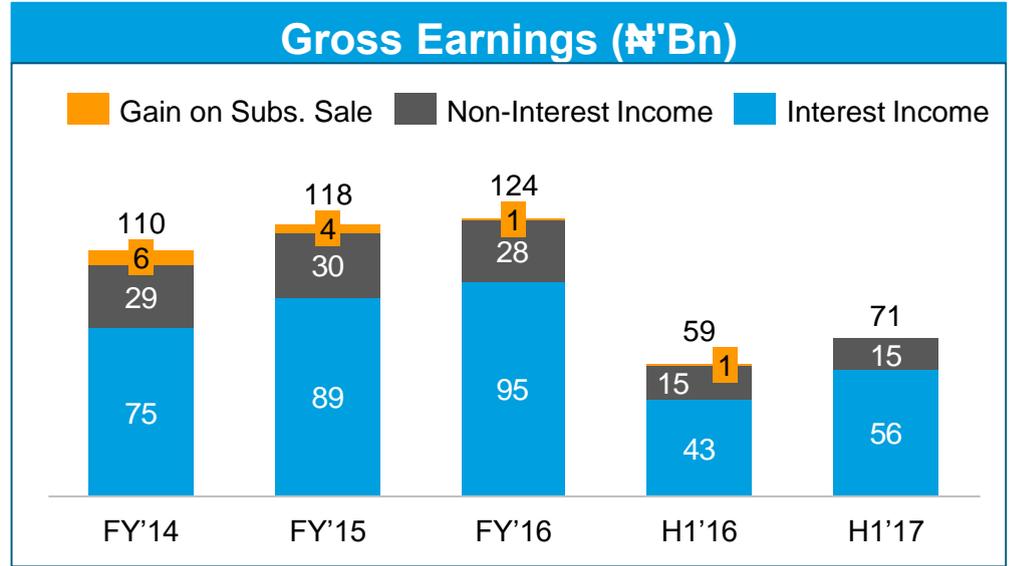
		Jun-2017	Dec-2016	Δ
<b>Balance Sheet</b> (₱ 'bn)	Assets	1,325.1	1,252.7	6%
	Gross Loans	511.0	535.8	(5%)
	Customer Deposits	759.3	658.4	15%
	Equity	281.8	271.7	4%
<b>Key Ratios</b>	Loan to Deposit Ratio	67.3%	81.4%	(14.1%)
	Non-Performing Loan Ratio	8.2%	6.9%	1.3%
		H1 2017	H1 2016	Δ
<b>Income Statement</b> (₱ 'bn)	Gross Earnings	73.7	60.1	23%
	Interest Income	58.3	44.3	32%
	Net Interest Income	31.7	30.9	3%
	Non-Interest Income	15.4	15.7	(2%)
	Credit Impairment	(5.4)	(8.8)	(39%)
	Operating Expenses	(32.4)	(29.1)	11%
	Profit Before Tax	9.5	8.9	7%
	Profit After Tax	9.2	8.8	5%
<b>Key Ratios</b>	Net Interest Margin	7.9%	9.1%	(1.2%)
	Cost to Income Ratio	68.7%	62.4%	6.30%
	Return on Equity	6.8%	6.9%	(0.1%)
	Return on Assets	1.5%	1.6%	(0.1%)
	Net Asset Value per share	N16.40	N14.93	10%
	Earnings Per Share	54k	52k	2k

# H1 2017 Performance – Bank Financial Highlights

		Jun-2017	Dec-2016	Δ
Balance Sheet (₦ 'bn)	Total Assets	1,209.1	1,123.5	8%
	Gross Loans	485.6	518.3	(6%)
	Customer Deposits	749.5	633.8	18%
	Equity	260.8	251.3	4%
Key Ratios	Liquidity Ratio (regulatory minimum - 30%)	37.0%	33.1%	3.9%
	Loan to Deposit Ratio	64.8%	81.8%	(17%)
	Non-Performing Loan Ratio	8.6%	7.1%	1.5%
		H1 2017	H1 2016	Δ
Income Statement (₦ 'bn)	Gross Earnings	71.0	59.0	20%
	Interest Income	56.1	43.3	30%
	Net Interest Income	29.8	30.0	(1%)
	Non-Interest Income	14.9	15.7	(5%)
	Credit Impairment	(5.3)	(8.7)	(39%)
	Operating Expenses	(30.8)	(28.0)	10%
	Profit Before Tax	8.7	9.1	(4%)
	Profit After Tax	8.6	9.0	(4%)
Key Ratios	Net Interest Margin	8.8%	8.8%	-
	Cost to Income Ratio	68.9%	61.4%	7.5%
	Return on Equity	6.8%	7.7%	(0.9%)
	Return on Assets	1.5%	1.7%	(0.2%)
	Net Asset Value per share	N15.40	N13.79	12%
	Earnings Per Share	51k	53k	(2k)

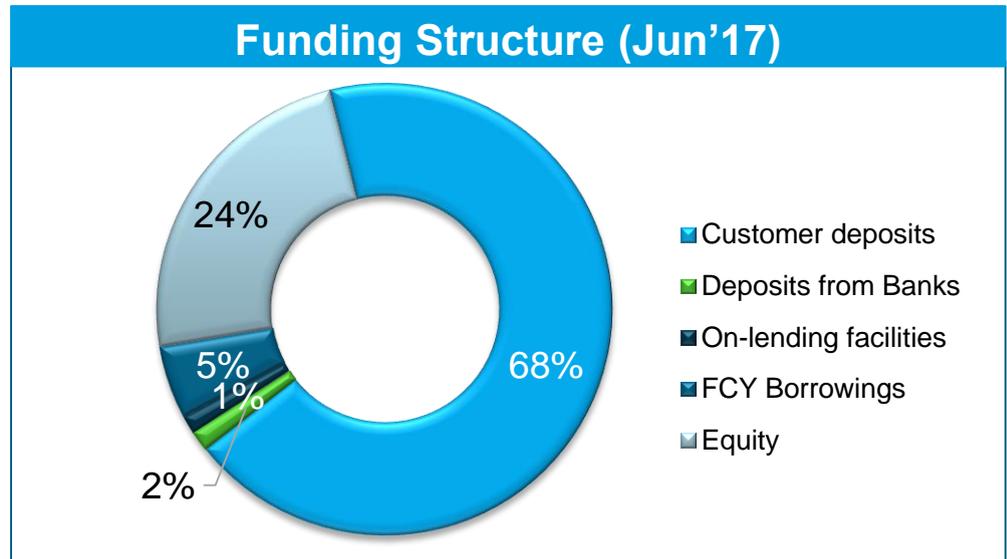
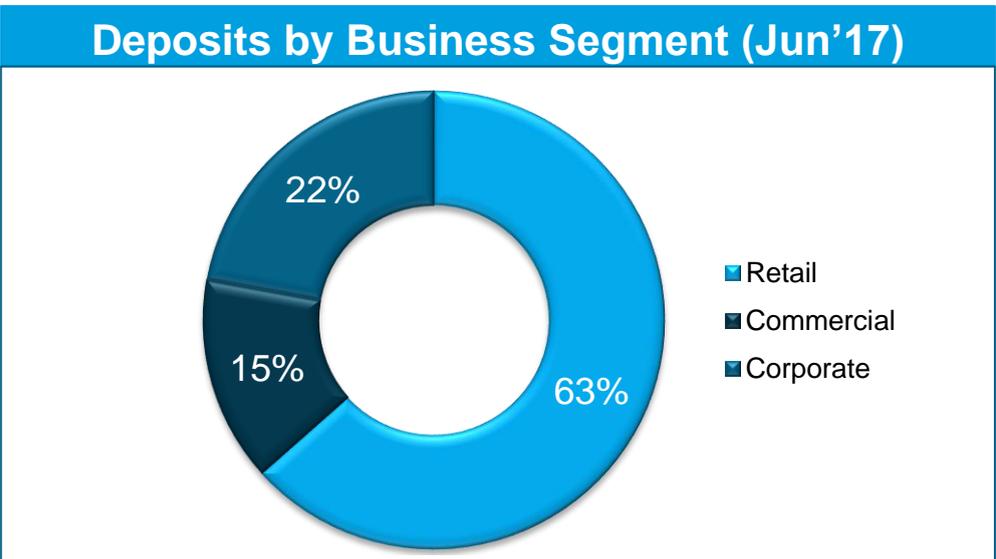
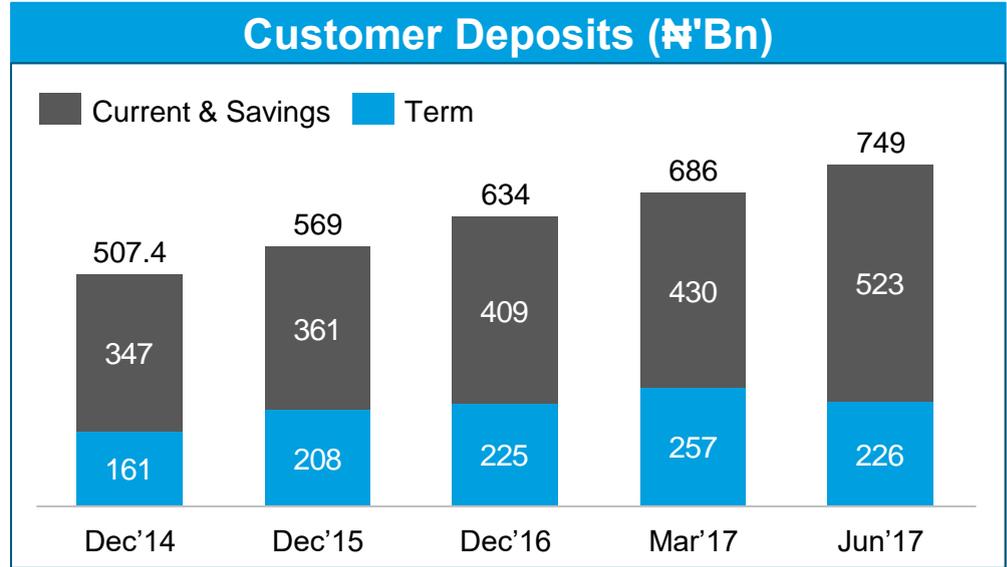
# Continued revenue growth

- **Bank Gross Earnings** up 20% to **₹71.0bn** (₹59.0bn in H1'16)
- **Bank Interest Income** up 29%, driven by loan book growth
- **Non-Interest Income** down slightly by 5% to **₹14.9bn**; excluding one-off gains of **₹3.4bn** in FX reval and **₹752m** in subsidiary sales in H1'16, NII grew by 29%
- **Net Interest Income after Impairment** up 15% (**₹24.5bn** H1'17 vs. **₹21.2bn** H1'16)
- **₹1.7bn** in **Recoveries** in H1'17 vs. **₹0.7bn** in H1'16



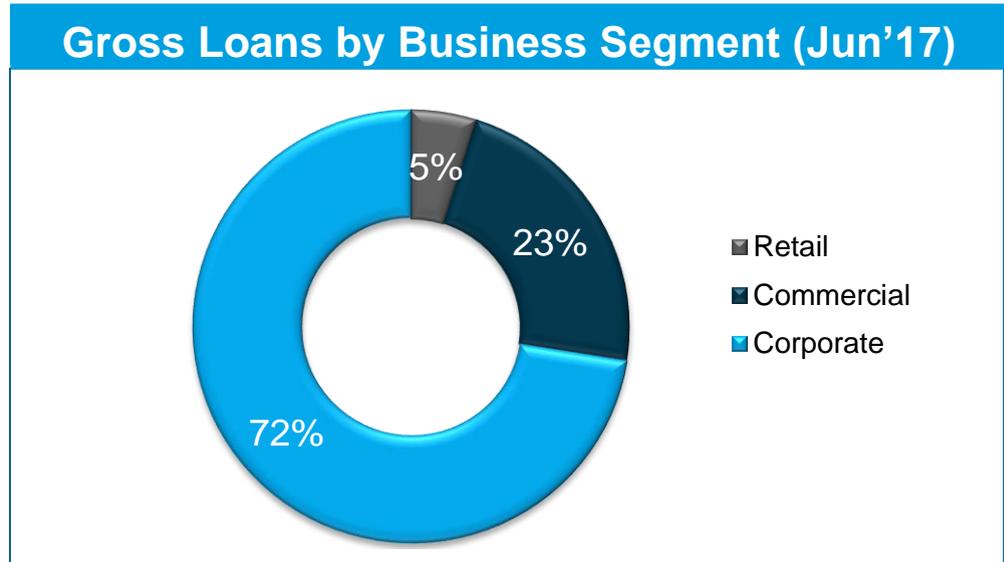
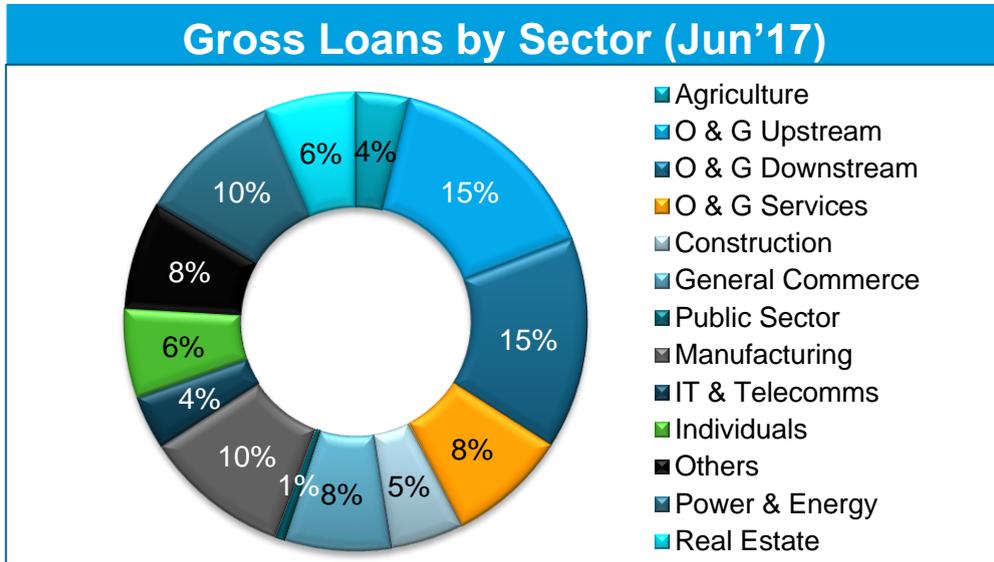
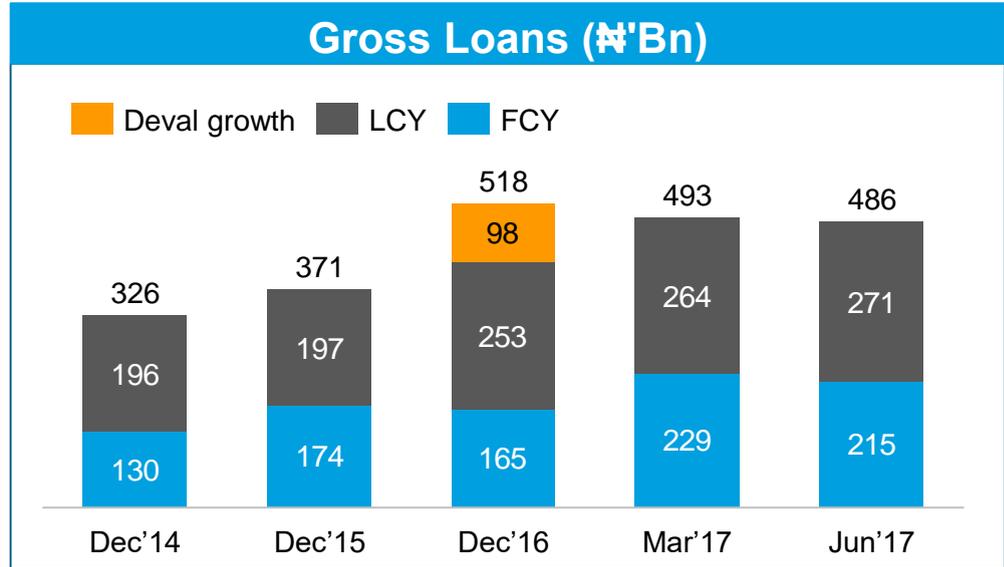
# Increased deposits driven by product penetration & customer growth

- **Customer Deposits** up 18% to ₦749.5bn (₦633.8bn as at Dec 2016); low cost deposits increased to 69% of total deposits vs. 65% in Dec 2016
  - Growth led by new product offerings, increased market penetration and financial inclusion initiatives, as well as improved customer adoption
    - ~69% YoY increase in new-to-bank customers
    - ~120% growth YoY in active mobile subscribers
    - ~65% growth YoY in active online subscribers
    - ~35% growth YoY in active cards



# Strategic focus on rebalancing of loan book

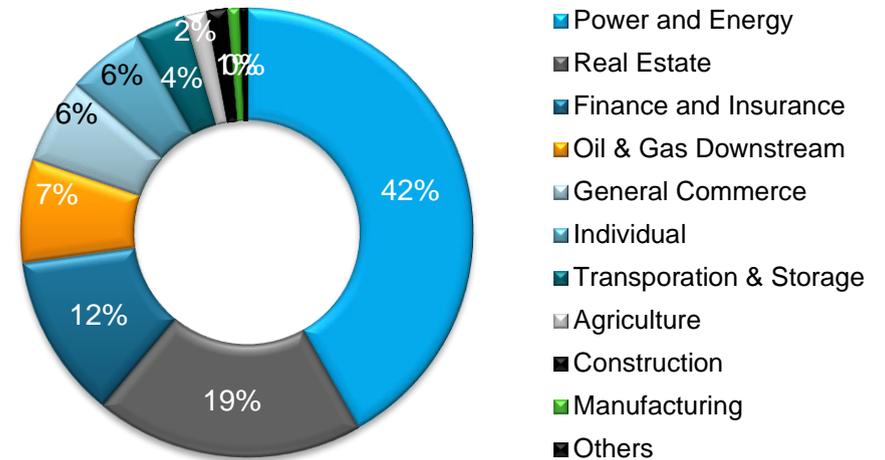
- **Bank Gross Loans** down 6% to ₦485.6bn (₦518.3bn in Dec'16): improving FX availability facilitated liquidation of mature obligations in the Fcy book
- Fcy loan book down 13% YoY; Lcy loan book up 10% YoY
- Fcy loan book now 44% of Gross Loans vs 51% at Dec 2016



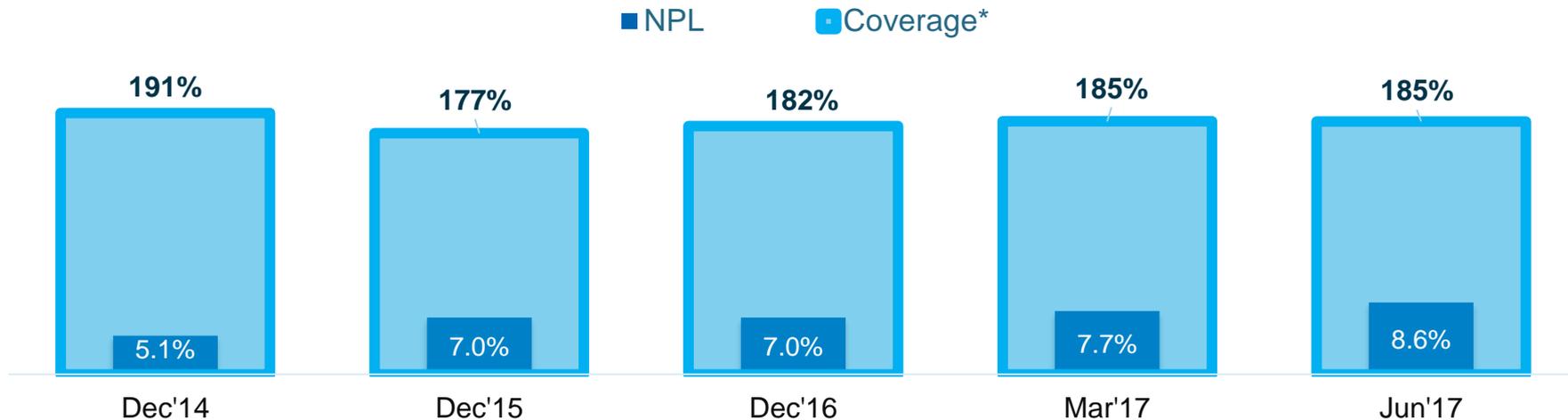
# Strong focus on recoveries and adequate provisioning

- **NPL Ratio** of 8.6% at Jun'17 (7.1% Dec'16), reflects the drop in Gross Loans
- **Coverage Ratio** of 185.2% at H2'17 (181.8% Dec'16) reflects adequate provisioning
- We remain focused on NPL recovery and continuous monitoring of loan book
  - ₱1.7bn in **Recoveries** in H1 2017 vs. ₱724m in H1 2016 (133% increase)

## Non Performing Loans By Sector (Jun'17)



## NPL & Coverage Ratios



\*Includes regulatory risk reserves



## Thinking about your goals? Take a shot with UnionGoal.

Thinking about becoming a millionaire? Let's help you get started. You can achieve your dream in 5 years or less!



Your simpler, smarter bank. [www.unionbankng.com](http://www.unionbankng.com) [customerservice@unionbankng.com](mailto:customerservice@unionbankng.com) / 0700 700 7000

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4

## Looking Ahead

*Emeka Emuwa*  
*Chief Executive Officer*

# Recap: 2017 Priorities

## People

- Continued investment in the right people
- Continuous training to upskill staff
- Improving staff productivity
- Talent retention and succession planning

## Capital

- Capital raising
- Support long-term growth, in line with focus in key sectors and innovation
- Continued compliance with regulatory standards with ample buffer

## Funding & Liquidity

- Strong liquidity management
- Focus on FX liquidity generation and management via business segments
- Access to diversified funding sources for trade

## Operational & Cost Efficiency

- Disciplined cost management
- Reduction in cost to serve
- Leveraging technology and innovation to streamline processes & cost
- Increasing processing capacity to drive volumes

## Positioning

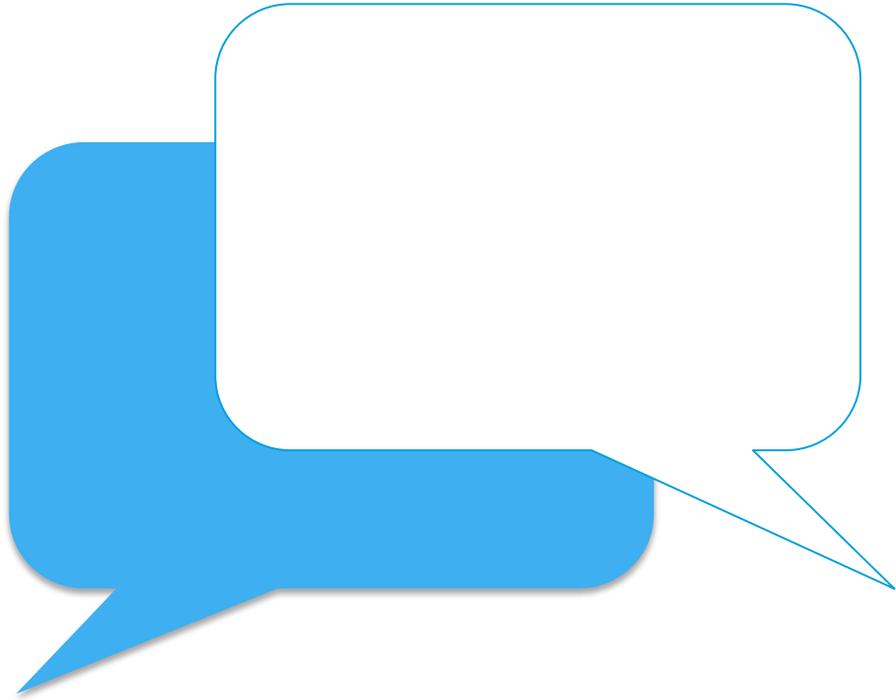
- Positive brand perception
- Investment in innovation
- Sales and service excellence
- Employer of choice
- Simpler and smarter bank

# Rights Issue – Summary

## Size of Rights Issue

**N50bn**

- In December 2016, we obtained approval from shareholders to raise up to ~~N~~50 billion in Tier 1 capital via a rights issue, to support our business growth and comply with regulatory requirements.
- We have appointed leading financial and legal advisors.
- In May 2017, we obtained CBN's "no-objection" to undertaking the rights issue.
- SEC's approval is anticipated this quarter, upon review of our pricing decision and board resolution, followed by NSE filing/approval.
- We expect to complete the rights issue process by the end of 2017.
- Upon successful completion of the rights issue, we anticipate CAR to be above the current industry average and well above regulatory requirements.



**Q&A**



unionbank



# Live your passion!

You can win a roundtrip ticket to Qatar to experience the beautiful game when you save at least ₦5,000 every month with UnionKorrek

Speak to a sales representative to find out how you can win.

Destination  
**Qatar**



# Appendix -

A

# Group Financial Performance

# H1 2017 Performance – Group Profit and Loss Statement

₹'million	H1'17	H2'16	H1'16	%Δ vs H2'16	%Δ vs H1'16
<b>Gross earnings</b>	<b>73,682</b>	<b>66,521</b>	<b>60,069</b>	<b>101%</b>	<b>23%</b>
Interest income	58,251	53,658	44,344	9%	31%
Interest expense	(26,533)	(19,566)	(13,397)	36%	98%
<b>Net interest income</b>	<b>31,718</b>	<b>34,092</b>	<b>30,947</b>	<b>(7%)</b>	<b>2%</b>
Impairment charge for credit loss	(5,377)	(7,802)	(8,780)	(31%)	(38%)
<b>Net interest income after impairment charge</b>	<b>26,341</b>	<b>26,290</b>	<b>22,167</b>	<b>0.2%</b>	<b>19%</b>
Fees, commissions and other operating Income	10,356	16,102	11,712	(36%)	(12%)
<b>Non interest income</b>	<b>15,431</b>	<b>12,863</b>	<b>15,725</b>	<b>19.9%</b>	<b>(2%)</b>
<b>Operating Income</b>	<b>41,772</b>	<b>39,153</b>	<b>37,892</b>	<b>7%</b>	<b>10%</b>
Net impairment write-back on other financial assets	102	528	165	(81%)	(38%)
Operating expenses	(32,414)	(32,868)	(29,132)	(1%)	11%
<b>Profit before tax</b>	<b>9,460</b>	<b>6,813</b>	<b>8,925</b>	<b>39%</b>	<b>6%</b>
<b>Profit after tax</b>	<b>9,200</b>	<b>6,630</b>	<b>8,761</b>	<b>39%</b>	<b>5%</b>

# June 2017 Performance – Group Balance Sheet

₱'million	Jun-2017 ₱'million	Dec-2016 ₱'million	%Δ
<b>Assets</b>			
Cash and cash equivalents	183,075	136,194	34.4%
Non-pledged trading assets	22,976	8,323	176.1%
Pledged assets	49,736	53,430	(6.9)%
Derivative assets held for risk management	96	2,747	(96.5)%
Loans and advances to customers	477,646	507,190	(6)%
Investments in equity accounted investee	-	-	-
Investment securities	190,694	181,720	4.9%
Trading properties	1,348	2,309	(41.6)%
Investment properties	4,775	4,347	9.8%
Property and equipment	53,054	52,800	0.5%
Intangible assets (software)	4,600	3,374	36.3%
Deferred tax assets	95,910	95,910	-
Cash reserve requirement	190,474	154,954	22.9%
Other assets	48,104	47,344	1.6%
Defined benefit assets	2,252	1,643	37.1%
Assets classified as held for sale	397	397	-
<b>Total Assets</b>	<b>1,325,138</b>	<b>1,252,682</b>	<b>5.7%</b>

## June 2017 Performance - Group Balance Sheet (cont'd)

₹'million	Jun-2017 ₹'million	Dec-2016 ₹'million	%Δ
<b>Liabilities</b>			
Deposits from banks	101,802	90,266	12.8%
Deposits from customers	759,266	658,444	15.3%
Current tax liabilities	469	465	0.9%
Deferred tax liabilities	105	101	4.0
Derivative liabilities held for risk management	445	13	>100%
Other Liabilities	111,403	141,404	(21.2)%
Retirement benefit obligations	873	805	8.4%
Other borrowed funds	68,931	89,514	(23.0)%
<b>Total Liabilities</b>	<b>1,043,294</b>	<b>981,012</b>	<b>6.3%</b>
<b>Equity</b>			
Share capital and share premium	401,304	400,109	0.3%
Retained earnings / (accumulated loss)	(238,962)	(244,183)	(2.1)%
Other reserves	114,948	110,633	3.9%
<b>Equity attributable to equity-holders</b>	<b>276,666</b>	<b>266,559</b>	<b>3.8%</b>
Non-controlling interest	5,177	5,111	1.3%
<b>Total Equity</b>	<b>281,843</b>	<b>271,670</b>	<b>3.7%</b>
<b>Total Liabilities and Equity</b>	<b>1,325,138</b>	<b>1,252,682</b>	<b>5.8%</b>



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# Appendix -

**B**

# Bank Financial Performance

# H1 2017 Performance – Bank Profit and Loss Statement

₱'million	H1'17	H2'16	H1'16	%Δ vs H2'16	%Δ vs H1'16
<b>Gross earnings</b>	<b>71,002</b>	<b>64,459</b>	<b>58,996</b>	<b>10.1%</b>	<b>20.3%</b>
Interest income	56,077	52,024	43,339	8%	29%
Interest expense	(26,324)	(19,499)	(13,370)	35%	97%
<b>Net interest income</b>	<b>29,753</b>	<b>32,525</b>	<b>29,969</b>	<b>(9%)</b>	<b>(1%)</b>
Impairment charge for credit loss	(3,307)	(7,753)	(8,733)	(57%)	(62%)
<b>Net interest income after impairment charge</b>	<b>24,446</b>	<b>24,772</b>	<b>21,236</b>	<b>(1.3%)</b>	<b>15%</b>
Fees, commissions and other operating income	9,959	15,548	11,742	(36%)	(15%)
<b>Non interest income</b>	<b>14,925</b>	<b>12,435</b>	<b>15,657</b>	<b>20%</b>	<b>(4.7%)</b>
<b>Operating Income</b>	<b>39,371</b>	<b>37,207</b>	<b>36,893</b>	<b>6%</b>	<b>7%</b>
Net impairment write-back on other financial assets	102	552	165	(82%)	(38%)
Operating expenses	(30,801)	(30,758)	(28,006)	0%	10%
<b>Profit before tax</b>	<b>8,672</b>	<b>7,001</b>	<b>9,052</b>	<b>24%</b>	<b>(4%)</b>
<b>Profit after tax</b>	<b>8,586</b>	<b>6,923</b>	<b>8,962</b>	<b>24%</b>	<b>(4%)</b>

# June 2017 Performance – Bank Balance Sheet

₱'million	Jun'17 ₱'million	Dec'16 ₱'million	%Δ
<b>Assets</b>			
Cash and cash equivalents	102,085	35,536	>100%
Non-pledged trading assets	22,976	8,323	>100%
Pledged assets	49,736	53,430	(6.9)%
Derivative assets held for risk management	96	2,747	(96.5)%
Loans and advances to customers	452,577	489,890	(7.6)%
Investment securities	176,726	166,759	6.0%
Trading properties	513	1,124	(54.4)%
Investment in subsidiaries	10,567	10,567	0%
Property and equipment	52,847	52,567	0.5%
Intangible assets (software)	4,150	2,859	45.2%
Deferred tax assets	95,875	95,875	0%
Cash reserve requirement	190,474	154,954	22.9%
Other assets	47,937	46,884	2.2%
Defined benefit assets	2,252	1,643	37.1%
Assets classified as held for sale	325	325	-
<b>Total Assets</b>	<b>1,209,136</b>	<b>1,123,483</b>	<b>7.6%</b>

## June 2017 Performance - Bank Balance Sheet (cont'd)

	Jun-17 ₹'million	Dec-16 ₹'million	%Δ
<b>Liabilities</b>			
Deposits from banks – FCY	16,540	4,351	>100%
Deposits from customers	749,463	633,827	18.2%
Current tax liabilities	106	177	(40.1)%
Derivative Liabilities held for risk management	445	13	>100%
Other liabilities	109,721	141,191	(22.3)%
Retirement benefit obligations	844	773	9.2%
Other borrowed funds – FCY	71,263	91,812	(22.4)%
<b>Total liabilities</b>	<b>948,382</b>	<b>872,144</b>	<b>9%</b>
<b>Equity</b>			
Share capital and share premium	401,304	400,109	0.3%
Treasury shares	(624)	-	(>100%)
Retained earnings / (accumulated loss)	(243,194)	(247,868)	(1.9)%
Other reserves	103,268	99,098	4.2%
<b>Equity attributable to equity-holders of the bank</b>	<b>260,754</b>	<b>251,339</b>	<b>3.7%</b>
<b>Total liabilities and equity</b>	<b>1,209,136</b>	<b>1,123,483</b>	<b>7.6%</b>



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