

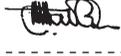
**STATEMENT TO THE NIGERIAN EXCHANGE AND SHAREHOLDERS ON THE
UNAUDITED RESULTS FOR THE PERIOD ENDED MARCH 30, 2025**

Consolidated & Separate Statement of Profit or Loss and Other Comprehensive Income For The Period Ended 31 March 2025	Group		Company	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	'=N=' 000	'=N=' 000	'=N=' 000	'=N=' 000
Gross Earnings	13,098,367	6,136,337	1,858,801	1,185,702
Investment income	6,408,455	1,083,831	947,716	425,004
Fee and commission income	4,461,098	2,582,731	1,145,204	428,174
Net trading income	1,504,891	631,970	-	-
Net operating income	12,374,444	4,298,532	2,092,920	853,178
Other income	288,272	1,203,117	(422,570)	38,798.00
Dividend income from subsidiaries	-	-	-	-
Net gains/(loss) on financial assets fair valued through profit or loss	435,651	634,688	188,451	293,726
Total Revenue	13,098,367	6,136,337	1,858,801	1,185,702
Personnel expenses	(1,510,322)	(930,674)	(276,398)	(227,377)
Other operating expenses	(5,052,287)	(2,120,651)	(1,049,904)	(190,401)
Depreciation of properties and equipment	(54,151)	(43,882)	(26,624)	(35,165)
Amortisation of intangible & right of use assets	(65,348)	(31,680)	(58,276)	(30,764)
Impairment writeback/(charge) for credit losses	(311,474)	867,184	98,000	(165,536)
Total Expenses	(6,993,582)	(2,259,702)	(1,313,203)	(649,242)
Operating profit before income tax	6,104,785	3,876,635	545,598	536,460
Share of accumulated (loss)/profit of associates	623,384	213,220	-	-
Profit before income tax	6,728,169	4,089,855	545,598	536,460
Income tax expense	(835,017)	(503,676)	(41,575)	(65,449)
PROFIT FOR THE PERIOD	5,893,152	3,586,179	504,023	471,011
Other comprehensive income, net of income tax Items that will not be reclassified subsequently to profit or loss				
Fair value gain on investments in equity instruments measured at FVTOCI	30,740,121	19,000,957	981,481	12,590,572
Items that may be reclassified subsequently to profit or loss				
Fair value (loss)/gain on investments in debt measured at FVTOCI	383,821	334,561	-	-
Other comprehensive income for the period, net of taxes	31,123,942	19,335,518	981,481	12,590,572
Total comprehensive income for the period	37,017,094	22,921,697	1,485,504	13,061,583
Profit for the period attributable to:				
Equity holders of the Company	5,893,152	3,586,179	504,023	471,011
Total comprehensive income attributable to:				
Equity holders of the Company	37,017,094	22,921,697	1,485,504	13,061,583
Earnings per share-basic (kobo)-Annualized	131	80	11	10

Consolidated & Separate Statement of Financial Position As at 30th March 2025	Group		Company	
	31 March 2025	31 December 2023	31 March 2025	31 December 2024
	'=N=' 000	'=N=' 000	'=N=' 000	'=N=' 000
ASSETS				
Cash and cash equivalents	305,748,527	337,013,523	50,527,286	56,396,411
Investment securities	1,196,075,588	1,133,596,685	182,553,972	187,543,037
Loans and advances	55,860,041	59,021,818	-	-
Trade and other receivables	149,328,641	161,248,657	130,052,292	148,608,005
Dividend receivable from subsidiaries	-	-	8,940,000	8,940,000
Right of use assets	438,337	405,416	438,338	405,416
Intangible assets	880,228	955,490	783,239	811,819
Investments in subsidiaries	-	-	9,755,133	9,755,133
Investments in associates	8,556,178	7,932,794	4,500,000	4,500,000
Property and equipment	1,616,259	1,529,252	1,169,753	1,060,484
TOTAL ASSETS	1,718,503,799	1,701,703,636	388,720,013	418,020,305
LIABILITIES				
Managed funds	1,021,816,740	846,600,428	-	-
Borrowed funds	381,914,321	406,060,830	322,514,604	328,699,338
Other liabilities	135,930,384	296,069,385	16,582,626	31,965,857
Defined benefit obligations	496,287	393,999	323,999	282,035
Current tax liabilities	4,760,390	7,011,324	2,249,229	2,509,024
Deferred tax liabilities	12,064,404	12,064,404	5,162,896	5,162,896
TOTAL LIABILITIES	1,556,982,526	1,568,200,370	346,833,354	368,619,150
SHAREHOLDERS FUND	9,000,000	9,000,000	9,000,000	9,000,000
Share capital	515,241	515,241	515,241	515,241
Share Premium	36,624,718	39,731,566	11,208,013	19,703,990
Retained earnings	6,576	5,663	-	-
Regulatory risk reserve	115,270,762	84,146,820	21,098,046	20,116,565
Fair value reserves	103,976	103,976	65,359	65,359
Defined benefit plan reserve	-	-	-	-
TOTAL SHAREHOLDERS FUND	161,521,273	133,503,266	41,886,659	49,401,155
TOTAL LIABILITIES AND SHAREHOLDERS FUND	1,718,503,799	1,701,703,636	388,720,013	418,020,305

The Board of Directors are confident that United Capital Plc's positive performance will continue to improve barring unforeseen circumstances in the future.


Chika Morgh
Chairman
FRC/2014/PRO/DIR/003/00000006667


Peter Ashade
Group Chief Executive Officer
FRC/2013/PRO/DIR/003/00000002719


Shedrack Onakpoma
Group Chief Finance Officer
FRC/2013/PRO/ICAN/004/00000001643