United Capital

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE PERIOD ENDED 30 JUNE, 2026

Consolidated & Separate Statement of Profit or Loss and Other Comprehensive Income For The Period Ended 30 June, 2026	Group		Company	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	'=N=' 000	'=N=' 000	'=N=' 000	'=N=' 000
Gross Earnings	**37,492,271**	**23,761,422**	**5,623,979**	**3,728,588**
Investment income	13,810,073	9,551,023	1,553,759	225,498
Fee and commission income	14,276,203	11,349,862	2,994,566	2,794,879
Net trading income	4,961,739	419,435	-	-
Net operating income	**33,048,015**	**21,320,320**	**4,548,325**	**3,020,377**
Other income	(222,934)	431,355	(487,664)	141,512
Dividend income from subsidiaries	-	-	-	-
Net gains/(loss) on financial assets fair valued through profit or loss	4,667,190	2,009,747	1,563,318	566,699
Total Revenue	**37,492,271**	**23,761,422**	**5,623,979**	**3,728,588**
Personnel expenses	(4,022,540)	(3,107,696)	(617,264)	(595,451)
Other operating expenses	(9,808,511)	(7,175,502)	(1,220,624)	(1,131,957)
Depreciation of property and equipment	(552,756)	(167,698)	(215,706)	(112,770)
Amortisation of intangible & right of use assets	(146,640)	(159,802)	(92,490)	(145,109)
Impairment writeback/(charge) for credit losses	362,087	(507,952)	(216,085)	36,440
Total Expenses	**(14,168,360)**	**(11,118,650)**	**(2,362,169)**	**(1,948,847)**
Operating profit before income tax	**23,323,911**	**12,642,772**	**3,261,810**	**1,779,741**
Share of accumulated (loss)/profit of associates	1,452,955	1,151,602	-	-
Profit before income tax	**24,776,866**	**13,794,374**	**3,261,810**	**1,779,741**
Taxation	(3,680,069)	(1,905,603)	(493,186)	(135,617)
Profit for the year	**21,096,797**	**11,888,771**	**2,768,624**	**1,644,124**
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	30,005,469	30,089,944	1,714,891	4,617,519
Actuarial gains on defined benefits net of taxes	-	-	-	-
Items that may be reclassified subsequently to profit or loss				
Fair value (loss)/gain on investments in debt instruments measured at FVTOCI	242,867	430,646	-	-
Other comprehensive income for the year, net of taxes	**30,248,336**	**30,520,590**	**1,714,891**	**4,617,519**
Total comprehensive income for the year	**51,345,133**	**42,409,361**	**4,483,515**	**6,261,643**
Profit for the year attributable to:				
Equity holders of the Company	**21,096,797**	**11,888,771**	**2,768,624**	**1,644,124**
Total comprehensive income attributable to:				
Equity holders of the Company	**51,345,133**	**42,409,361**	**4,483,515**	**6,261,643**
Earnings per share-basic (kobo)-Annualized	**234**	**132**	**31**	**18**

Consolidated & Separate Statement of Financial Position As at 30 June, 2026	Group		Company	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
ASSETS	'=N=' 000	'=N=' 000	'=N=' 000	'=N=' 000
Cash and cash equivalents	400,802,299	287,100,799	132,951,743	95,528,228
Investment securities	1,080,313,739	1,343,682,316	117,358,729	309,374,698
Loans and advances	77,099,378	68,775,968	-	-
Trade and other receivables	63,310,102	48,507,565	17,019,007	17,284,827
Dividend receivable from subsidiaries	-	-	201,000	10,927,000
Right of use assets	290,574	290,574	290,574	290,574
Intangible assets	884,657	812,550	531,398	623,888
Investments in subsidiaries	-	-	14,655,133	14,655,133
Investments in associates	11,255,244	9,802,289	4,500,000	4,500,000
Property and equipment	8,959,444	2,365,069	6,112,746	1,664,913
TOTAL ASSETS	**1,642,922,497**	**1,761,337,130**	**293,620,330**	**454,849,261**
LIABILITIES				
Managed funds	1,035,732,230	993,640,397	-	-
Borrowed funds	185,884,183	372,302,220	110,350,355	305,533,380
Other liabilities	203,835,863	217,493,996	145,362,962	99,099,439
Defined benefit obligations	749,650	658,458	532,149	458,418
Current tax liabilities	15,734,757	12,413,406	3,374,816	4,126,600
Deferred tax liabilities	13,898,439	14,831,709	3,509,756	3,509,756
TOTAL LIABILITIES	**1,455,835,122**	**1,611,340,186**	**263,130,038**	**412,727,593**
SHAREHOLDERS FUND				
Share capital	9,000,000	9,000,000	9,000,000	9,000,000
Share Premium	515,241	515,241	515,241	515,241
Retained earnings	59,885,630	53,188,832	13,771,762	25,403,138
Regulatory risk reserve	75,759	75,759	-	-
Statutory reserve	290,596	145,298	-	-
Fair value reserves	117,247,969	86,999,634	7,155,784	7,155,784
Foreign Currency Translation Reserve	(2,840)	(2,840)	-	-
Defined benefit plan reserve	75,020	75,020	47,505	47,505
TOTAL SHAREHOLDERS FUND	**187,087,375**	**149,996,944**	**30,490,292**	**42,121,668**
TOTAL LIABILITIES AND SHAREHOLDERS FUND	**1,642,922,497**	**1,761,337,130**	**293,620,330**	**454,849,261**

The financial statements were approved by the Board of Directors on 24th July 2026 and signed on its behalf by:

Uche Ike
Chairman
FRC/2023/PRO/ICAN/002/931055

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

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