United Capital

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

Consolidated & Separate Statement of Profit or Loss and Other Comprehensive Income For The Period Ended 30 September, 2026	Group		Company	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
	'=N=' 000	'=N=' 000	'=N=' 000	'=N=' 000
Gross Earnings	**62,466,009**	**41,541,788**	**13,542,455**	**10,775,916**
Investment income	22,030,527	11,318,301	1,929,509	1,407,867
Fee and commission income	20,945,275	16,540,473	3,933,208	4,123,226
Net trading income	12,603,196	9,739,521	1,446,325	-
Net operating income	**55,578,998**	**37,598,295**	**7,309,042**	**5,531,093**
Other income	266,301	1,473,876	(236,967)	(529,172)
Dividend income from subsidiaries	-	-	4,810,000	4,755,000
Net gains/(loss) on financial assets fair valued through profit or loss	6,620,710	5,417,368	1,660,380	1,018,995
Total Revenue	**62,466,009**	**41,541,788**	**13,542,455**	**10,775,916**
Personnel expenses	(6,420,258)	(5,104,143)	(999,455)	(892,315)
Other operating expenses	(15,686,002)	(11,751,542)	(1,704,990)	(1,682,008)
Depreciation of property and equipment	(841,613)	(330,915)	(373,262)	(246,361)
Amortisation of intangible & right of use assets	(195,700)	(269,576)	(122,021)	(245,375)
Impairment writeback/(charge) for credit losses	366,970	(940,650)	(240,973)	26,521
Total Expenses	**(23,510,543)**	**(18,396,826)**	**(3,440,701)**	**(3,039,538)**
Operating profit before income tax	**38,955,466**	**23,144,962**	**10,101,754**	**7,736,378**
Share of accumulated (loss)/profit of associates	2,628,684	1,869,497	-	-
Profit before income tax	**4,1584,150**	**25,014,459**	**10,101,754**	**7,736,378**
Taxation	(6,752,246)	(3,841,466)	(1,527,383)	(434,785)
Profit for the year	**34,831,904**	**21,172,993**	**8,574,371**	**7,301,594**
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	66,399,608	89,242,724	1,714,891	7,738,325
Actuarial gains on defined benefits net of taxes	(42,301)	-	-	-
Items that may be reclassified subsequently to profit or loss				
Fair value (loss)/gain on investments in debt instruments measured at FVTOCI	147,398	393,719	-	-
Other comprehensive income for the year, net of taxes	**66,504,705**	**89,636,443**	**1,714,891**	**7,738,325**
Total comprehensive income for the year	**101,336,609**	**110,809,435**	**10,289,262**	**15,039,918**
Profit for the year attributable to:				
Equity holders of the Company	**34,831,904**	**21,172,993**	**8,574,371**	**7,301,594**
Total comprehensive income attributable to:				
Equity holders of the Company	**101,336,609**	**110,809,435**	**10,289,262**	**15,039,918**
Earnings per share-basic (kobo)-Annualized	**258**	**157**	**64**	**54**

Consolidated & Separate Statement of Financial Position As at 30 September, 2026	Group		Company	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
ASSETS	'=N=' 000	'=N=' 000	'=N=' 000	'=N=' 000
Cash and cash equivalents	618,081,196	287,100,799	170,954,709	95,528,228
Investment securities	1,066,062,951	1,343,682,316	175,718,111	309,374,698
Loans and advances	71,607,698	68,775,968	-	-
Trade and other receivables	35,528,201	48,507,565	27,976,856	17,284,827
Dividend receivable from subsidiaries	-	-	578,000	10,927,000
Right of use assets	290,574	290,574	290,574	290,574
Intangible assets	835,597	812,550	501,867	623,888
Investments in subsidiaries	-	-	14,655,133	14,655,133
Investments in associates	12,430,973	9,802,289	4,500,000	4,500,000
Property and equipment	8,690,789	2,365,069	5,979,622	1,664,913
TOTAL ASSETS	**1,813,535,039**	**1,761,337,130**	**401,154,872**	**454,849,261**
LIABILITIES				
Managed funds	1,037,822,764	993,640,397	-	-
Borrowed funds	320,075,220	372,302,220	242,683,454	305,533,380
Other liabilities	186,064,384	217,493,996	113,646,620	99,099,439
Defined benefit obligations	871,404	658,458	609,988	458,418
Current tax liabilities	17,735,642	12,413,406	4,409,015	4,126,600
Deferred tax liabilities	13,886,774	14,831,709	3,509,756	3,509,756
TOTAL LIABILITIES	**1,576,456,188**	**1,611,340,186**	**364,858,833**	**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	73,620,736	53,188,832	19,577,508	25,403,137
Regulatory risk reserve	75,759	75,759	-	-
Statutory reserve	290,596	145,298	-	-
Fair value reserves	153,546,639	86,999,633	7,155,784	7,155,784
Foreign Currency Translation Reserve	(2,840)	(2,840)	-	-
Defined benefit plan reserve	32,720	75,021	47,506	47,506
TOTAL SHAREHOLDERS FUND	**237,078,851**	**149,996,944**	**36,296,039**	**42,121,668**
TOTAL LIABILITIES AND SHAREHOLDERS FUND	**1,813,535,039**	**1,761,337,130**	**401,154,872**	**454,849,261**

The financial statements were approved by the Board of Directors on 23rd October 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