



**ACTION THAT VISION**



**9M 2020 Results**

**October 2020**



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# Union Bank at a Glance

## Financial Highlights



Total Assets  
**~#2.2tn**



Total Equity  
**~#262.0bn**

## People



Customers  
**6.4m**



Employees  
**2.4K**

## ★★★ Ratings

 **A-**  
Research, Credit Ratings, Credit Risk Managemer

 **BBB+**

 **B3**

 **B-**

## Channels



ATMs  
**~940**



Cards  
**5.5m**



Mobile Banking  
**2.7m**



Online Banking  
**1.5m**



Branches/Cash centres  
**282**



POS Terminals  
**6K**

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**The Operating Environment**

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**Looking Ahead**

# Overview of the Nigerian Economy

## Macro Updates

- **Nigeria's GDP contracted by 6.1% in Q2 2020** - representing the steepest economic decline in Nigeria in over 3 decades
  - **The IMF revised Nigeria's GDP upward** for 2020 from -5.4% to -4.3% in October 2020
- **Inflation rose for the 13<sup>th</sup> straight month** to 13.71% in September 2020
- **In Q3 2020, External reserves hovered around \$35bn** and is expected to increase with \$1.5bn loan from World Bank.

## Socio-Political Trends

- **Federal Executive Council approves a budget estimate of N13.08tn** for 2021 fiscal year
- **#EndSARS Protests** – Nationwide peaceful protests against police brutality and a reform of the Nigerian Police Force were hijacked by hoodlums leading to curfews in selected states.
- **FG commences disbursement of MSME funds** to individuals and businesses as part of the Economic Sustainability Plan.



## Regulatory Trends

- **CBN reduces MPR to 11.50% from 12.50%** and maintains other parameters (27.5% CRR, 30% LR)
- CBN advised all banks to **review interest rates on savings accounts** effective September 1<sup>st</sup> to a **minimum of 10% per annum of MPR.**
- **CBN to drive implementation of zero balance** account opening in banks to promote financial inclusion.
- **CBN barred third parties from buying forex through Form M** and introduced a product price verification mechanism.

## Consumer Trends

- **Premium Motor Spirit (PMS) price** rose for the third time in 3 months from N148.88 to N161.06.
- **The revised Electricity tariffs commenced** on September 1<sup>st</sup>
  - However, the FG reached an agreement to postpone the increase for 3 months in Sept '20
- **Consumer Income** under pressure with reduced disposable income due to rising inflation, unemployment, rise in FX rates, etc

# Macroeconomic Overview

Sep-19

Dec-19

Mar-19

Jun-20

Sep-20

Real GDP Growth Rate (%)



- Nigeria experienced negative growth in GDP for Q3 2020, attributed to the impact of COVID-19 and global disruptions in trade.

Inflation (%)



- Inflation continues trending upwards, from 12.13% in January to 13.71% in September, a 30-month high. Food inflation rose to 16.6% in September 2020 from 15.18% in June 2020

External Reserves (\$'bn)



- External reserves remains slightly above \$35bn since July but is expected to increase slightly with the disbursement of the World Bank loan

Crude Oil (Bonny Light) (\$/barrel)



- Crude oil prices floated around \$40/barrel in Q3 2020 due to uncertainties of a second wave of COVID-19 and renewed restrictions in Europe

Exchange Rate (IEFX) (N/\$)



- The Naira is expected to continue to weaken as oil prices continue to be impacted by a resurgence of lockdown measures due to COVID-19 spikes.

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# Recap of 2020 Priorities

## Regional & Value Chain



*“one bank” approach  
Tailored regional strategy  
Data & analytics support*

## Emerging Segments



*alpha, TechVentures & SME  
Compelling product & service offerings*

## Education



*Edu360 platform  
Premier bank for the education value chain*

## Transaction Banking



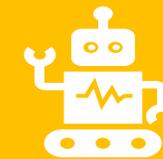
*Payments & collections  
Product & service innovation*

## Channels



*Enabler for business  
Revenue generation  
Sales & service efficiency*

## Digital



*Sales and service productivity  
Operational efficiency  
New revenue streams  
Digitally confident workforce*

# Q3 2020 Highlights: Significant Achievement across our priorities

## Regional & Value Chain



- **3X growth in number of anchors** from Q3' 2019 to Q3' 2020.
- **3X growth in the number of Distributors** from Q3' 2019 to Q3' 2020 activities.

## Transaction Banking



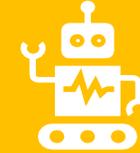
- **Increase in payment value by 16%** from N1.4trn in Q3' 2019 to N1.6trn in Q3' 2020
- **34% increase in users** on Union 360 & Union One (20.2k in Q3' 2019 vs. 27k in Q3' 2020)

## Education



- **54% growth in deposits** (N3.7bn in Q3'20 vs. N2.4bn in Q3'19)
- **Held 5 webinars** as at Q3 2020 with **over 11k participants** covering
  - Teacher training workshop
  - Parenting and navigating the new normal.
  - Back to school re-entry

## Emerging Segments



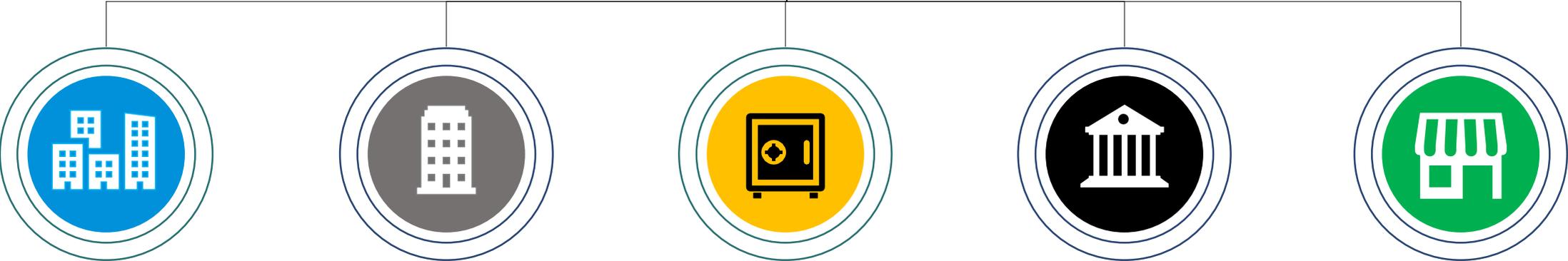
- **alpha:**
  - **>6800 users** of the “alpha hub”
  - **Disbursed over N 4.5bn in loans** since its launch in January 2020
- **SME:**
  - **11% growth in average deposits** (N63.5bn in Q3'19 vs. N70bn in Q3'20)
  - **Held webinars with over 3,000 customers impacted**

## Digital & Channels



- **Additional services on digital platforms;**
  - Card delivery service
  - Borrow electricity
  - Retrieving card pin
- **Growth of active users across channels** - 36% on Union Mobile, 42% on Union Online and 29% on Cards
- 94% of bankwide transactions done via digital channels (vs. 89% in Sep. 19)

# Q3 2020 Highlights: Strong business synergies across customer segments contributing to growth



## Corporate

- Deposits up YoY by 48% from N260bn to N384bn
- Loans grew YoY by 31% from N355bn to N465bn
- Over 113 clients onboarded on our channels YTD (vs 62 in Q3 '19)

## Commercial

- Loans grew YoY by 23% from N79bn to N97bn
- Deposits marginally declined by 1.5% from N189bn to N186bn in Q3 '20
- Over 820 clients onboarded on our channels YTD (vs 655 in Q3 '19)

## Treasury

- Steady growth in assets driven by sales and trading

## Retail

- Loans up 27% from N42.3bn to N53.6bn in Q3 2020.
- Deposits up by 25% from N405bn to N506bn in Q3 2020.
- Launched the digital account opening and agency loans

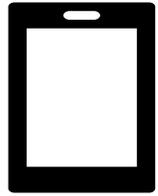
## SME

- Deposits up YoY by 11% from N63bn to N70bn in Q3 '20.
- 8,000 NTB customers onboarded as at Q3
- Achieved \$16m vs (\$2m in Q3 '19) in foreign trade volumes in 9M '20
- Conducted 3 webinars on navigating the SME landscape as at Q3 with over 2,700 views

# Q3 2020 Highlights: Channels Growth



## Channel Update



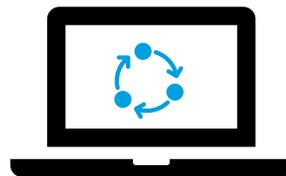
**Mobile users** ↑ **35%** (2.7m vs. 2.0m)  
**Volume** ↑ **73%** (81.9m vs. 47.2m)  
**Value** ↑ **82%** (N1,007bn vs. N552bn)



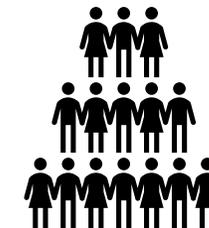
**Online users** ↑ **28%** (1.6m vs 1.2m)  
**Volume** ↓ **28%** (1.0m vs 1.4m)  
**Value** ↑ **26%** (N401bn vs. N319bn)



**\*POS count** ↓ **18%** (5,996 vs 6,552)  
**Volume** ↓ **35%** (7.3m vs 11.2m)  
**Value** ↓ **23%** (N55.2bn vs. N71.7bn)



**Union360/ UnionOne users** ↑ **34%** (27.0k vs. 20.2k)  
**Volume** ↑ **>100%** (836k vs. 358k)  
**Value** ↑ **37%** (N1.64tn vs. N1.03tn)



**Enrolled Agents** ↑ **>100%** (13.4k vs. 2.0k)  
**Volume** ↑ **>100%** (9.7m vs. 157k)  
**Value** ↑ **>100%** (N198.7bn vs. N2.6bn)

↑ YoY Growth (Q3'2020 vs Q3'2019)

*\*18% drop in active POS terminal base during COVID mainly due to the lockdown in major cities and disruption in the supply-chain for consumer goods – 13% and 40% QoQ growth in POS count and value respectively following resumption of business activities across the country*

# Q3 2020 Community & CSI Highlights



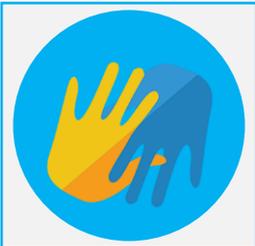
## Community Impact:

- Partnered with GiveFood.ng Initiative to reach about 1 million underprivileged people
- **2020 EV Day** themed “Lend a Helping Hand” – Raised >N10m in the #N1000Difference challenge towards giving the “gift of water” to six underserved communities
- Beneficiary Communities were based in FCT Abuja, Kano, Yobe, Lagos, Delta and Enugu



## Environmental Impact:

- Over 100 branches powered using solar energy
- Powered over 62 automatic teller machines (ATM) using solar energy
- Reduced air travel by 134%



## Diversity and Inclusion:

- Partnered with Mamamoni Empowerment Foundation to train over 100 women in sustainable livelihood skills
- Partnered with Pearls Africa Youth Foundation to train 50 girls in ICT (programming) skills
- Launched the alpher mentorship programme to support and empower young women



## Innovation and Education:

- Organized the edu360 webinar series with over 11,000 attendees/viewers
- Supported Government College, Umuahia and Anthos House School through donations to improve quality of education
- Published the 3rd edition of the CSI Report in line with GRI Standards Reporting Guideline



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**The Operating Environment**

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**Union Bank Update**

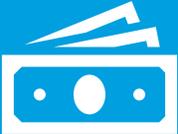
**3**

**9M 2020 Financial Performance**

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**Looking Ahead**

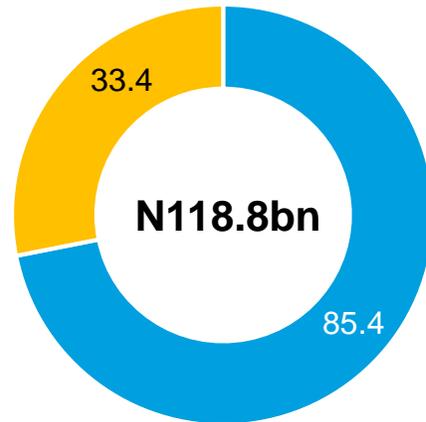
# 9M 2020 Highlights: Key Performance Indicators

Income Statement		9M '20	9M '19	% Change
	Gross Earnings (₦'bn)	118.8	111.9	↑ 6%
	Net Revenue before Impairments (₦'bn)	41.7	36.4	↑ 15%
	Profit Before Tax (PBT) (₦'bn)	15.9	15.5	↑ 2%
Balance Sheet		9M '20	Dec '19	% Change
	Customer Deposits (₦'bn)	1,131.9	886.3	↑ 28%
	Gross Loans (₦'bn)	678.0	595.3	↑ 14%
Key Ratios		9M '20	9M '19	% Change
	Return on Average Equity (RoAE)	8.6%	9.8%	↓ 1.2%
	Return on Assets (ROA)	1.1%	1.4%	↓ 0.3%
	Capital Adequacy Ratio (CAR)	19.4%	19.9%	↓ 0.5%
	Cost to Income Ratio (CIR)	77.1%	78.3%	↓ 1.2%
	Non-Performing Loans (NPL)*	3.6%	5.8%	↓ 2.2%

\*Balance Sheet Ratio as at Dec. 2019

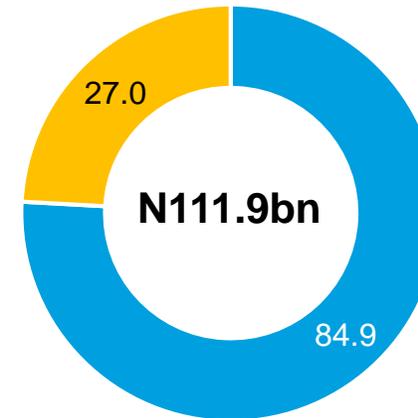
## Gross Earnings (N'bn)

9M 2020



Interest Income

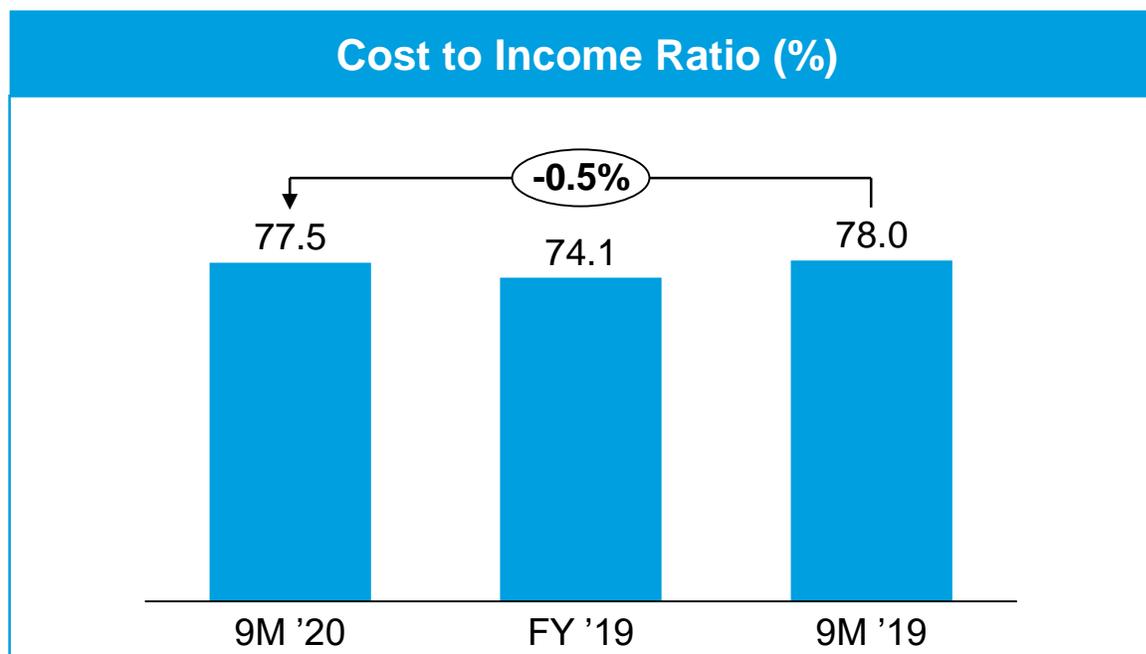
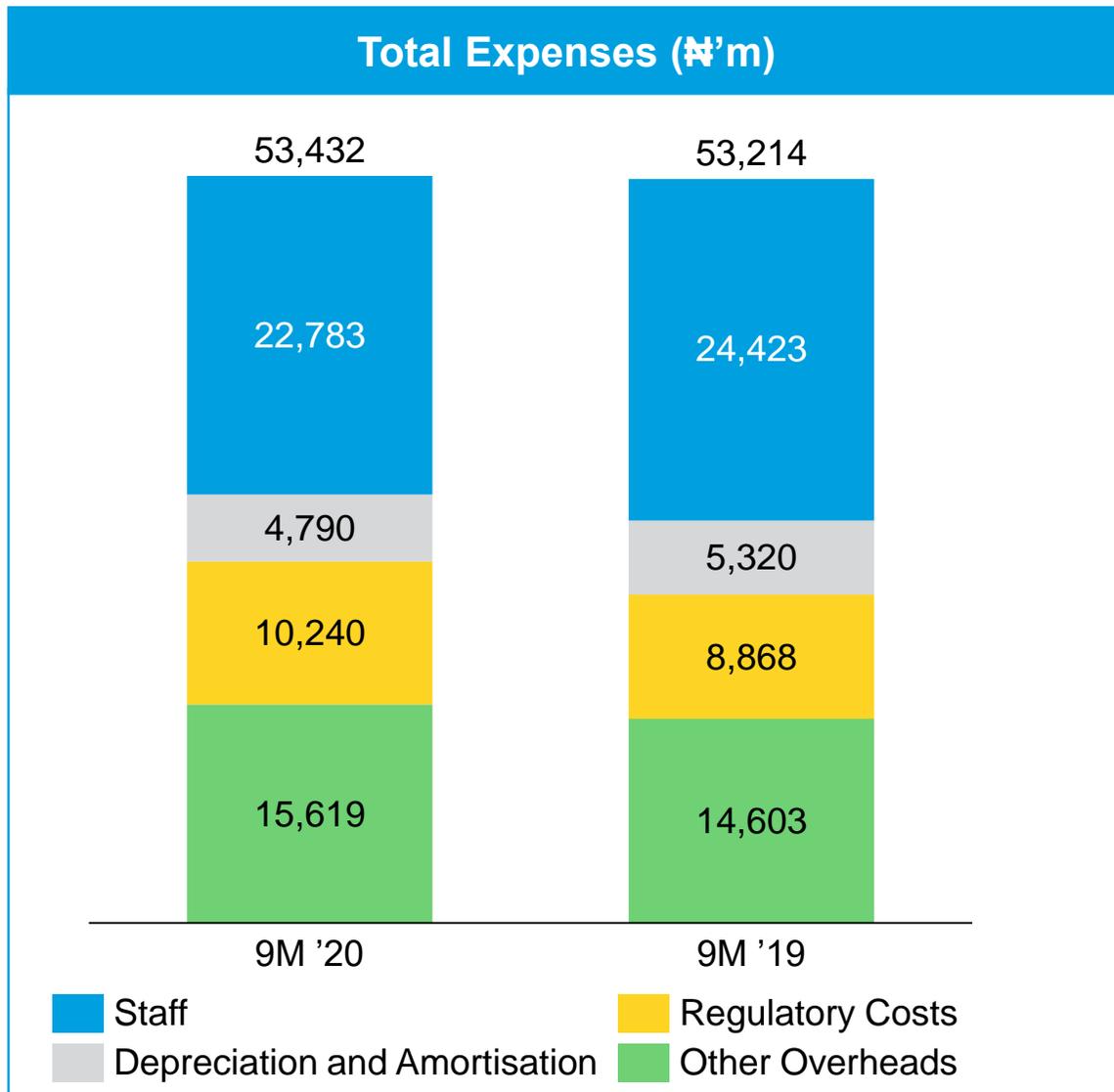
9M 2019



Non Interest Income

- Gross Earnings grew 6% from N111.9bn in 9M 2019 to N118.8bn in 9M 2020.
- Interest Income up by 1% from N84.9bn to N85.4bn driven by an increase in average volume of earning assets.
- Non-Interest Income up by 23% (from N27.1bn in 9M 2019 to N33.4bn in 9M 2020) driven largely by growth in asset revaluation gains and net trading income.

# Operating Expenses

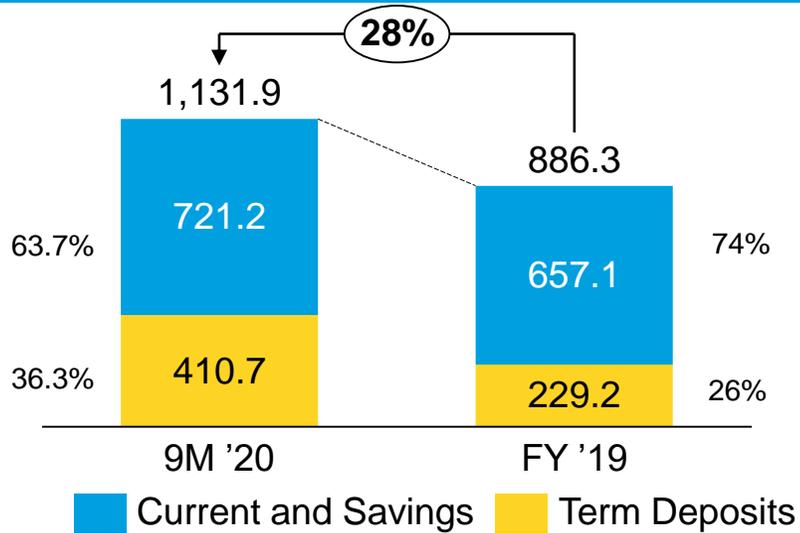


- OPEX was relatively stable YoY at ₹53.4bn (₹53.2bn in 9M 2019); notwithstanding inflationary pressures and higher regulatory costs.
- A reflection of our continuing focus on cost management.
- Decline in Cost to Income Ratio (CIR) by 50bps from 78% to 77.5% in 9M 2020.

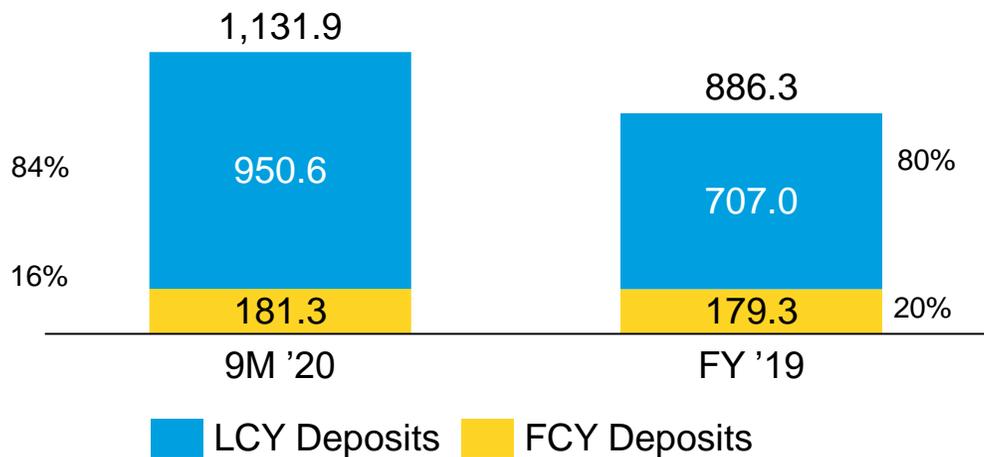
# Funding Mix



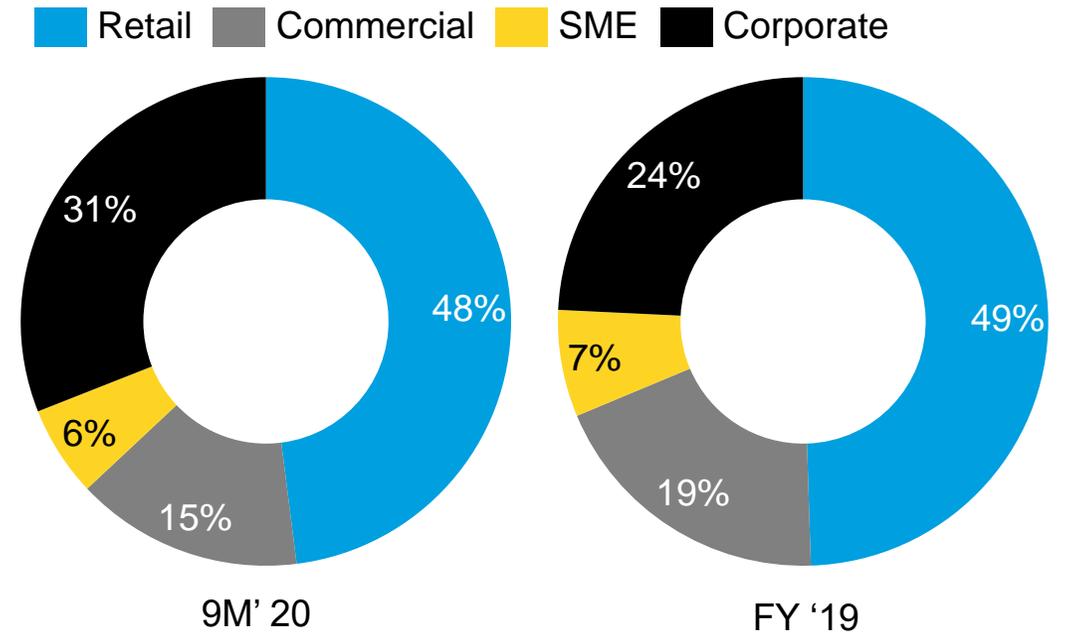
## Customer Deposits (₦'bn)



## Deposits by Currency (₦'bn)



## Deposits by Segments

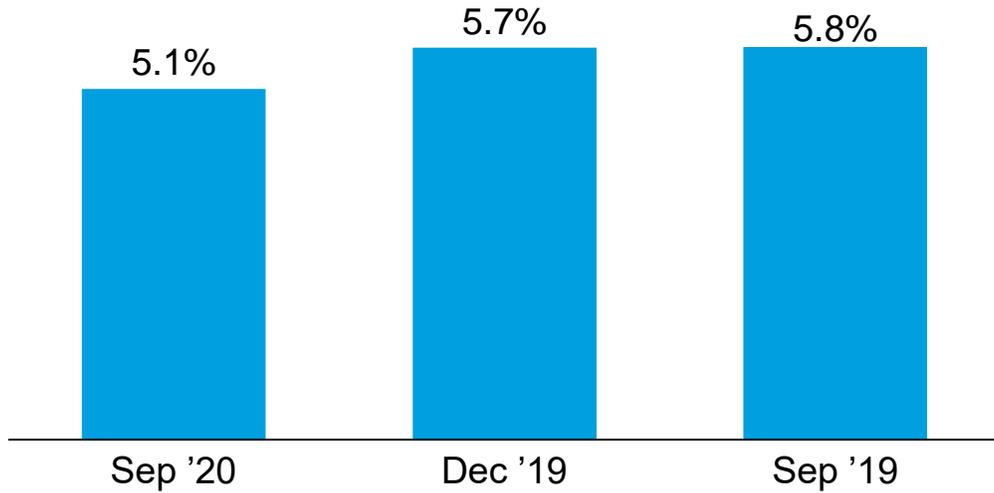


- We reached a major milestone as our customer deposits crossed the ₦1 trillion mark this quarter.
- Deposits grew by 28% to N1.1tr from N886.3bn in December 2019 reflecting gains on our investments in customer-led products and digital channels

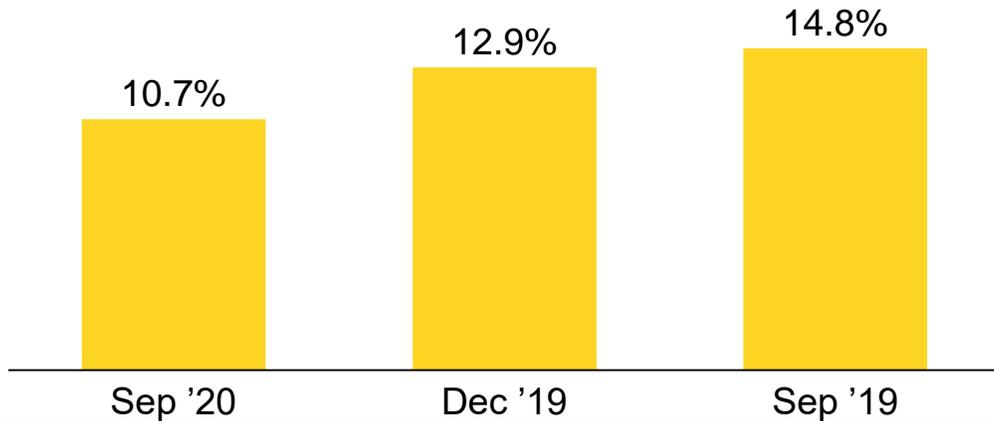
# Margins



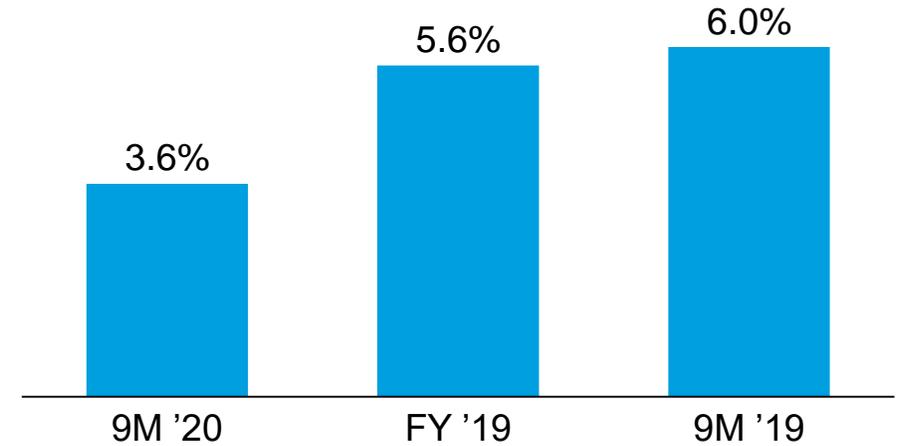
## Net Interest Margin



## Yield on Interest Earning Assets

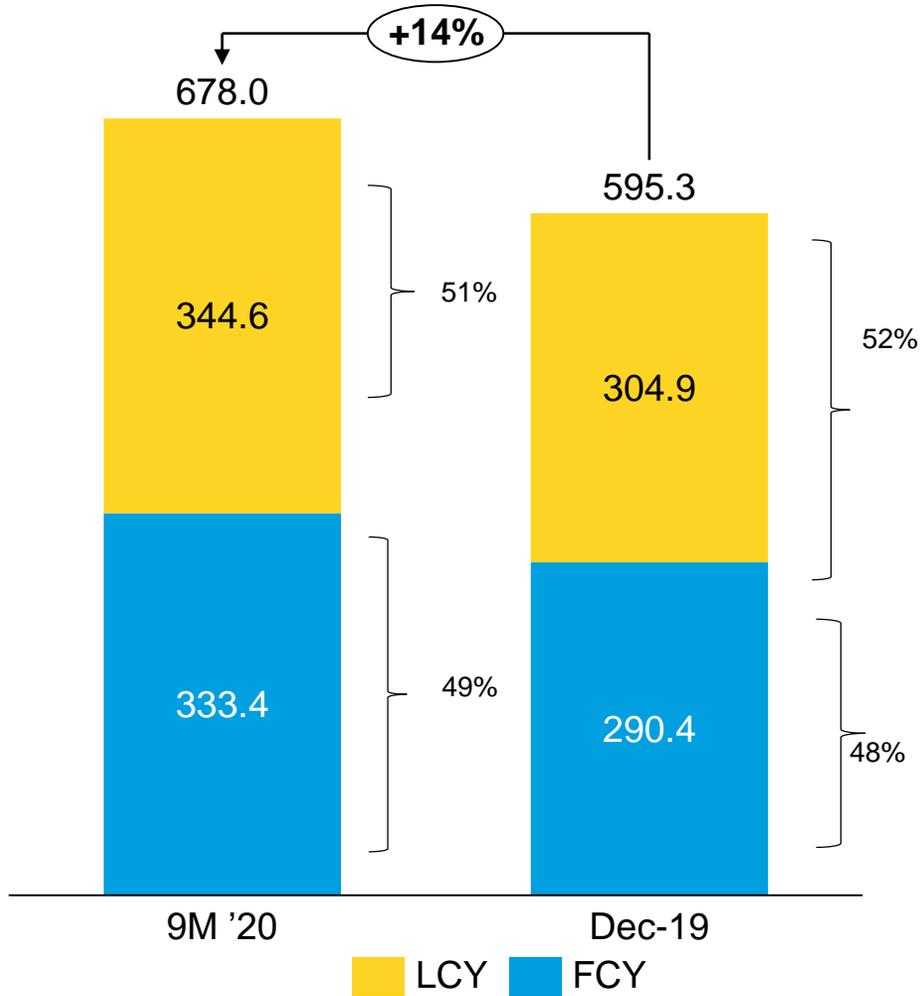


## Cost of Funds

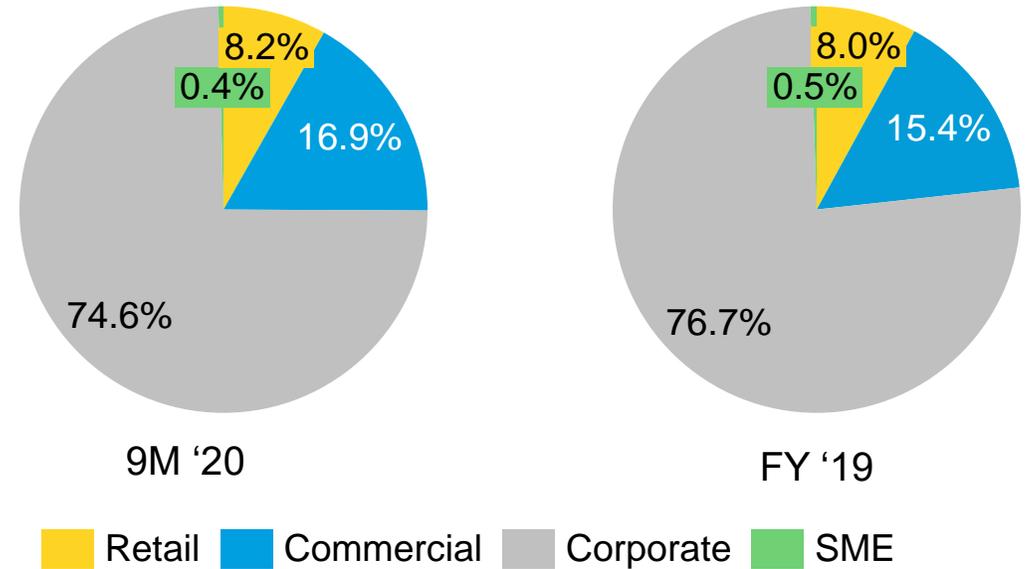


- Average cost of funds decreased by 200bps QoQ to 3.6% from 5.6% in FY '19, as we continue to pay down expensive deposits and replacing with cheaper ones.
- Net interest margin declined by 60bps from December 2019 to Sep 2020.
- The moderation in yield on interest earning assets was due to lower interest/lending rates

## Gross Loans By Currency (₹'bn)

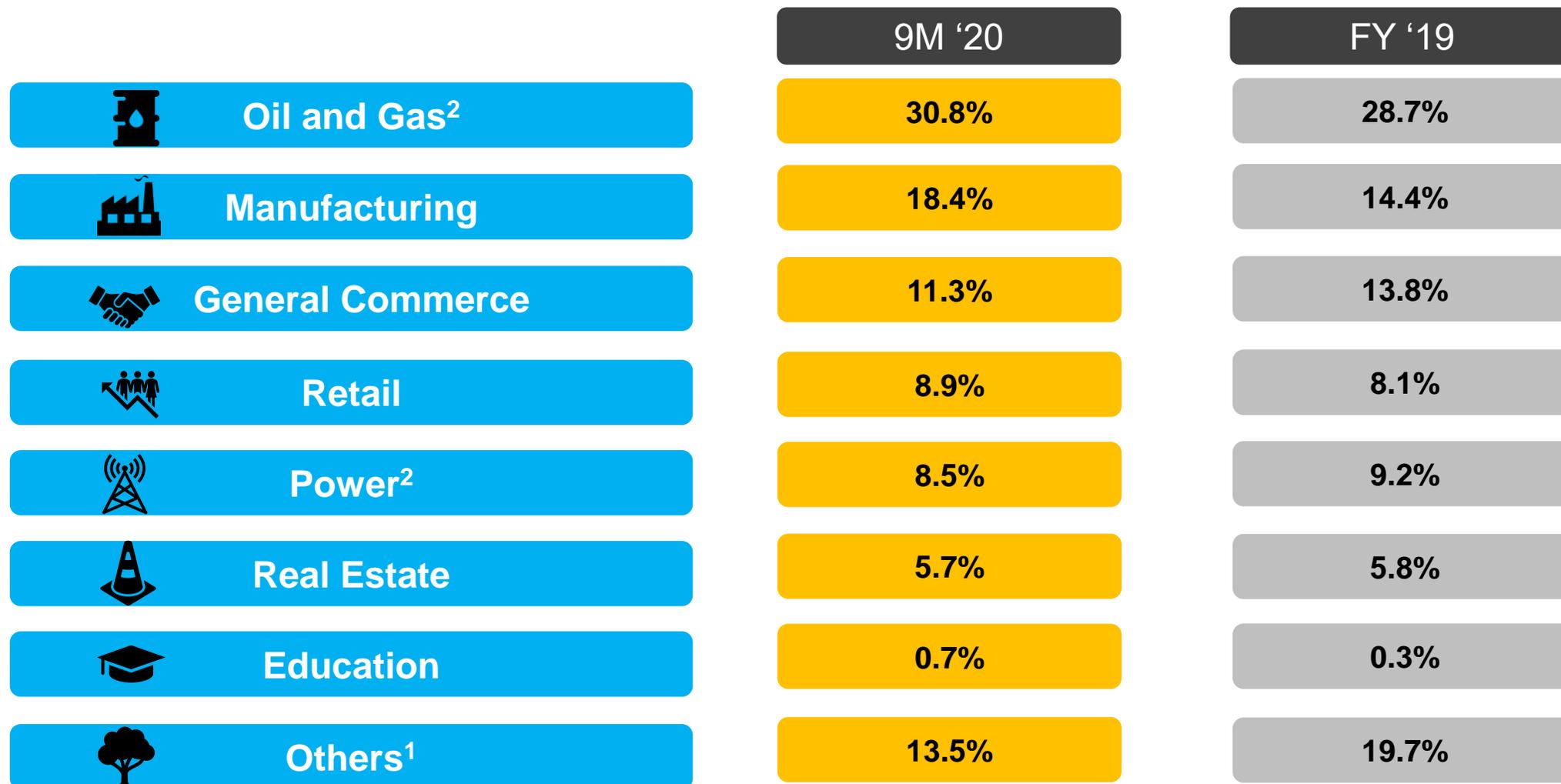


## Loans By Segment



- Gross loans grew by 14% YTD reflecting the impact of our targeted lending to the real sector.
- Our retail loan portfolio grew by 20bps propelled by the rollout of new loan products such as payday loans, agents' loans.
- Marginal increase in our FCY book from Dec 2019 as a result of revaluation of dollar loan portfolio due to currency adjustments.
  - 42% of this growth was due to revaluations gains from currency adjustment

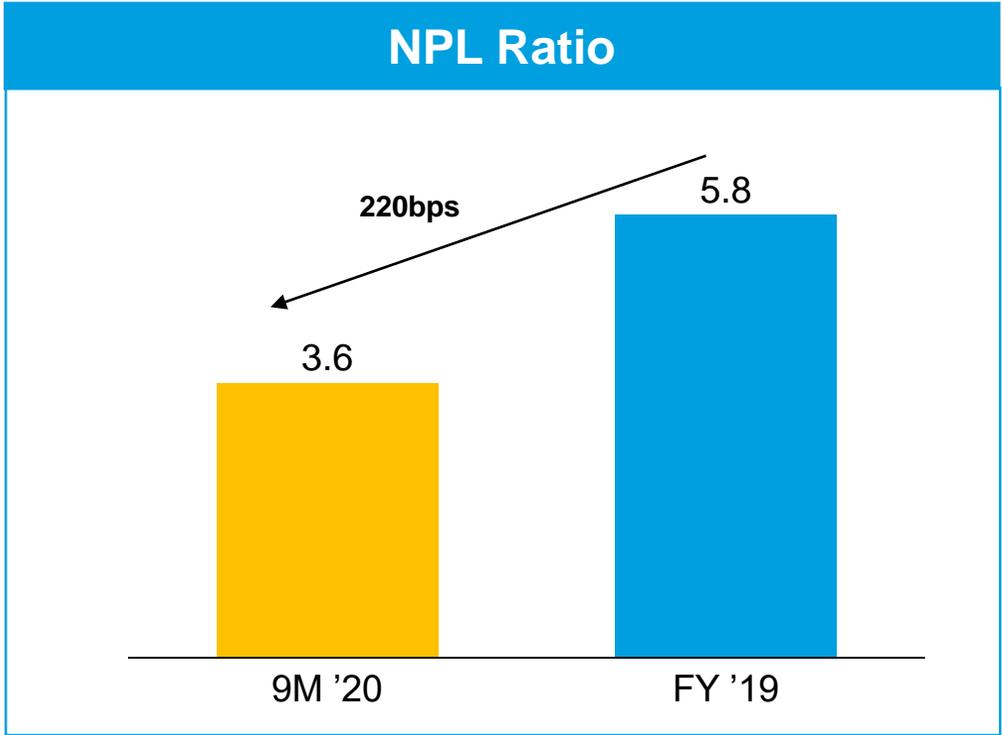
# Risk Asset Mix



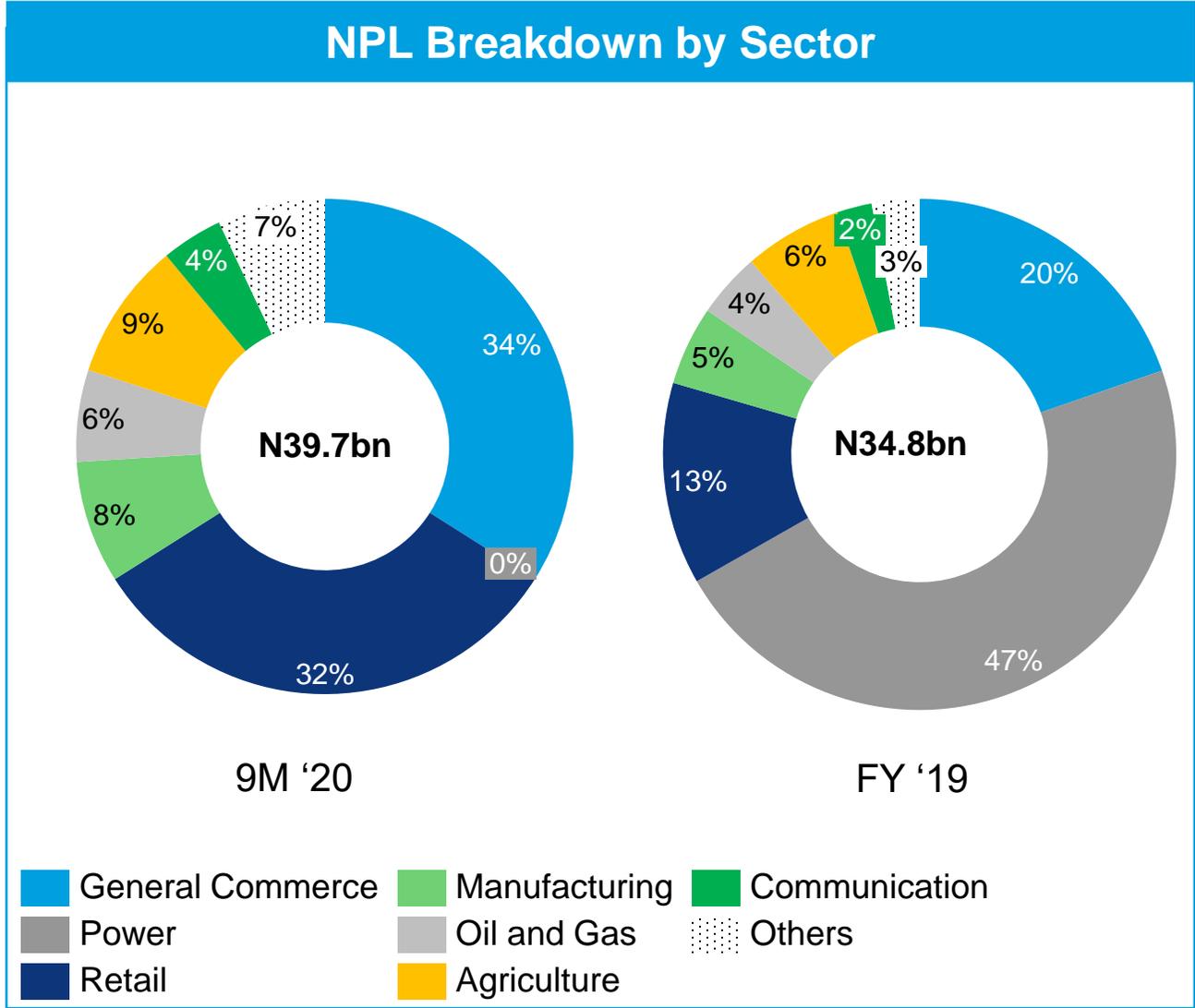
1. Others includes, Agriculture, Communications, Finance and Insurance, SME, Hospitality, Human health and Social work, Public Utilities, Real Estate, Transportation and Storage

2. Oil & Gas and Power sectors without the impact of revaluation of FCY loans in 9M 2020 is 30.3 % and 8.4% respectively.

# Asset Quality



- NPL ratio improved significantly to 3.6% in 9M 2020 (vs. 5.8% in FY '19).
  - This is primarily due to restructured power sector assets
- We continue to cautiously grow and diversify our loan book with proactive risk management practices to maintain asset quality



- General Commerce
- Power
- Retail
- Manufacturing
- Oil and Gas
- Agriculture
- Communication
- Others

1. Others includes Communication, Government, Real Estate, Education, Finance and Insurance, Human health and Social work.

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**Looking Ahead**



## Reprioritized Sectors

- **We will continue to focus on** resilient sectors e.g. **Local Manufacturing, Healthcare & Telecoms**
- **Our role as partners in the Education sector** is continuous and we will be at the forefront to support all stakeholders in this sector.
- Notwithstanding the economic realities, we will **continue to monitor vulnerable sectors** and support customers in those sectors



## Digital-Led Operating Model

- **We will accelerate our efforts and investments** in our digital platforms / processes to ensure seamless service delivery and robustness of offerings across virtual channels)
- **We have completed a refresh of our IT platform and systems** which will serve as an integrated financial solutions provider to support our customer base with **periodical updates** to maintain system stability.



## Future-Ready Talent

- We will continue to **enable our workforce with the tools** required for the 'new normal'.
- Our focus will be to **upskill and reskill our talents** to create a more well-rounded, cross-trained workforce in the digital era, thereby increasing effectiveness.
- We will **create enabling platforms** for our workforce to showcase innovative solutions which will drive our business forward and grow market share.

## Appendix

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**Group Financials**

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**Bank Financials**

**Group Financials**

# 9M 2020 Performance – Group Financial Summary



		Sep -2020	Dec -2019	Variance
Balance Sheet (₹ 'bn)	Assets	2,235.9	1,872.2	363.2
	Gross Loans and Advances	678.0	595.3	82.7
	Customer Deposits	1,131.9	886.3	245.6
	NPL Ratio	3.6%	5.8%	-2.2%
	Capital Adequacy Ratio	19.5%	19.9%	-0.4%
	Coverage Ratio*	216%	138.1%	78.3%
Key Ratios				
		9M'20	9M'19	Variance
Income Statement (₹ 'bn)	Gross Earnings	121.4	117.1	4.2
	Net Interest Income	42.1	36.9	5.1
	Non-Interest Income	33.5	26.5	6.9
	Credit/Other Impairment Charge	-6.0	4.8	-10.8
	Operating Expenses	53.5	53.4	0.1
	Profit before tax from Continued Ops	16.2	15.3	0.9
	Loss/Profit from Discontinued Operations	(0.8)	0.4	-1.2
	Profit Before Tax	15.4	15.6	-0.2
	Profit After Tax	15.8	15.1	-0.5
	Net Interest Margin	5.1%	5.8%	-0.7%
Key Ratios	Cost to Income Ratio	77.1%	78.3%	-1.2%
	Return on Equity	7.8%	8.8%	-1%
	Return on Assets	1.0%	1.3%	0.4%
	Net Asset Value per share	₹8.96	₹8.64	₹0.32
	Earnings Per Share	54k	51k	3k

\*Coverage Ratio – Excludes prior year adjustment



# 9M 2020 Performance: Group Profit and Loss Statement

**N million**

**Gross earnings**

Interest income

Interest expense

**Net interest income**

Net impairment charge for credit losses

**Net interest income after impairment charge**

Net fee and commission income

Net trading income

Cash recoveries

Net income from other financial instruments at fair value through profit or loss

Other operating income

**Non interest income**

**Operating income**

Net impairment write-back on other financial assets

Operating Expenses

**Profit before tax from Continued Operations**

**Loss/Profit from Discontinued Operations**

**Profit before tax**

**Profit for the year**

	9M'20	9M'19	Δ
<b>Gross earnings</b>	<b>121,384</b>	<b>117,153</b>	<b>4%</b>
Interest income	85,611	85,173	1%
Interest expense	(43,507)	(48,244)	-10%
<b>Net interest income</b>	<b>42,104</b>	<b>36,929</b>	<b>14%</b>
Net impairment charge for credit losses	(6,096)	4,752	-228%
<b>Net interest income after impairment charge</b>	<b>36,008</b>	<b>41,681</b>	<b>-14%</b>
Net fee and commission income	7,158	9,038	-21%
Net trading income	11,886	4,598	159%
Cash recoveries	4,944	8,390	-41%
Net income from other financial instruments at fair value through profit or loss	4,870	2,225	119%
Other operating income	4,594	2,287	101%
<b>Non interest income</b>	<b>33,479</b>	<b>26,538</b>	<b>24%</b>
<b>Operating income</b>	<b>69,486</b>	<b>68,219</b>	<b>2%</b>
Net impairment write-back on other financial assets	306	462	-34%
Operating Expenses	(53,583)	(53,399)	-
<b>Profit before tax from Continued Operations</b>	<b>16,209</b>	<b>15,282</b>	<b>6%</b>
<b>Loss/Profit from Discontinued Operations</b>	<b>(775)</b>	<b>102</b>	<b>-856%</b>
<b>Profit before tax</b>	<b>15,435</b>	<b>15,644</b>	<b>-1%</b>
<b>Profit for the year</b>	<b>14,669</b>	<b>15,192</b>	<b>-3%</b>

# 9M 2020 Performance: Group Balance Sheet

₺ million

## ASSETS

	Sep -20 ₺ million	Dec-19 ₺ million	Δ
Cash and cash equivalents	232,688	320,303	-27%
Financial assets at fair value through profit or loss	81,457	23,322	249%
Pledged assets	78,502	20,150	290%
Derivative assets held for risk management	887	7,081	-88%
Loans and advances to customers at amortised cost	627,374	550,613	14%
Investment securities	309,402	257,085	20%
Trading properties	1,876	187	903%
Investment properties	2,972	5,701	-48%
Property and equipment	62,144	57,968	7%
Intangible assets	4,163	5,382	-23%
Right of Use Assets	3,190	2,921	9%
Deferred tax assets	95,875	95,875	-
Cash reserve requirement	537,650	296,043	82%
Other assets	66,063	65,668	1%
Defined benefit assets	1,671	1,395	20%
Assets classified as held for sale	130,308	162,537	-20%
<b>TOTAL ASSETS</b>	<b>2,235,862</b>	<b>1,872,232</b>	<b>19%</b>



# 9M 2020 Performance: Group Balance Sheet (Cont'd)

**N million**

## **Liabilities**

Derivative liabilities held for risk management

Deposits from banks

Deposits from customers

Current tax liabilities

Deferred tax liabilities

Lease Liabilities

Other liabilities

Retirement benefit obligations

Debt securities issued

Commercial Papers

Long term subordinated bond

Other borrowed funds

Liabilities classified as held for sale

## **Total Liabilities**

## **Equity**

Share capital and share premium

Retained Earnings

Other reserves

## **Equity attributable to equity holder**

Non-controlling Interest

## **Total Liabilities and Equity**

	Sep-20	Dec-19	Δ
Derivative liabilities held for risk management	20	2,111	-99%
Deposits from banks	7,741	-	100%
Deposits from customers	1,131,743	886,263	28%
Current tax liabilities	772	486	59%
Deferred tax liabilities	280	226	24%
Lease Liabilities	1,841	1,651	12%
Other liabilities	509,335	433,115	18%
Retirement benefit obligations	1,185	842	41%
Debt securities issued	13,473	13,947	-3.4%
Commercial Papers	17,347	-	100%
Long term subordinated bond	30,735	29,104	6%
Other borrowed funds	148,635	109,924	41%
Liabilities classified as held for sale	145,586	142,221	35%
<b>Total Liabilities</b>	<b>1,973,811</b>	<b>1,619,890</b>	<b>22%</b>
<b>Equity</b>			
Share capital and share premium	148,152	147,842	-%
Retained Earnings	26,819	21,437	25%
Other reserves	80,454	76,520	5%
<b>Equity attributable to equity holder</b>	<b>255,425</b>	<b>245,799</b>	<b>4%</b>
Non-controlling Interest	6,626	6,543	1%
<b>Total Liabilities and Equity</b>	<b>2,235,862</b>	<b>1,872,231</b>	<b>19%</b>

## Appendix

1

Group Financials

2

Bank Financials

**Bank Financials**

# 9M 2020 Performance – Bank Financial Summary



		Sep-2020	Dec-2019	Variance
Balance Sheet (₹ 'bn)	Assets	2,107.0	1,712.0	395.3
	Gross Loans and Advances	678.0	595.3	4.9
Key Ratios	Customer Deposits	1,131.9	886.3	245.6
	NPL Ratio**	3.6%	5.8%	-2.2%
	Capital Adequacy Ratio**	19.5%	19.9%	-0.4%
	Coverage Ratio*	216%	138.1%	78.3%

		9M'20	9M'19	Variance
Income Statement (₹ 'bn)	Gross Earnings	118.8	111.9	38.8
	Net Interest Income	41.7	36.4	13.7
	Non-Interest Income	33.3	27.0	4.1
	Credit/Other Impairment Charge	(6.1)	4.7	-10.8
	Operating Expenses	(53.4)	(53.2)	0.2
	Profit Before Tax	15.9	15.5	0.4
Key Ratios	Profit After Tax	15.5	15.3	0.2
	Net Interest Margin	5.1%	5.8%	-0.7%
	Cost to Income Ratio	77.5%	78.0%	-0.5%
	Return on Equity	8.8%	9.8%	-1.2%
	Return on Assets	1.1%	1.4%	-0.3%
	Net Asset Value per share	₹8.20	₹7.91	0.29
	Earnings Per Share	53k	53k	-

\*Coverage Ratio – Excludes prior year adjustment, \*\* - vs September 2019



# 9M 2020 Performance: Bank Profit and Loss Statement

₹'million

## Gross earnings

Interest income

Interest expense

## Net interest income

Impairment charge for credit loss

## Net interest income after impairment charge

Net trading income

Net Fees and commissions Income

Cash Recoveries

Net income from other financial instruments at fair value through profit or loss

Other operating Income

## Non interest income

## Operating Income

Operating expenses

Net impairment write-back on other financial assets

## Profit before tax

## Profit after tax

	9M'20	9M'19	Δ
<b>Gross earnings</b>	<b>118,794</b>	<b>111,908</b>	<b>6%</b>
Interest income	85,432	84,850	1%
Interest expense	(43,709)	(48,412)	-10%
<b>Net interest income</b>	<b>41,723</b>	<b>36,438</b>	<b>15%</b>
Impairment charge for credit loss	(6,096)	4,752	-228%
<b>Net interest income after impairment charge</b>	<b>35,627</b>	<b>41,190</b>	<b>-14%</b>
Net trading income	11,885	4,598	159%
Net Fees and commissions Income	7,186	9,038	-21%
Cash Recoveries	4,944	8,390	-41%
Net income from other financial instruments at fair value through profit or loss	4,870	2,225	119%
Other operating Income	4,477	2,808	60%
<b>Non interest income</b>	<b>33,362</b>	<b>27,058</b>	<b>23%</b>
<b>Operating Income</b>	<b>68,988</b>	<b>68,249</b>	<b>1%</b>
Operating expenses	(53,432)	(53,214)	-
Net impairment write-back on other financial assets	-	-	-
<b>Profit before tax</b>	<b>15,862</b>	<b>15,497</b>	<b>2%</b>
<b>Profit after tax</b>	<b>15,112</b>	<b>15,302</b>	<b>-1%</b>



# 9M 2020 Performance: Bank Balance Sheet

₹'million

## Assets

	Sep-2020 ₹'million	Dec-2019 ₹'million	Δ
Cash and Cash equivalents	228,418	320,707	-29%
Financial assets at fair value through profit or loss	81,457	23,322	249%
Pledged assets	78,502	20,150	290%
Derivative assets held for risk management	887	7,081	-88%
Loans and advances to customers	627,374	550,613	14%
Investment securities	308,636	253,633	22%
Trading properties	187	187	-
Investment in subsidiaries	2,195	2,195	-
Property and equipment	62,119	57,934	7%
Right of Use Assets	3,189	2,921	9%
Intangible assets	4,162	5,381	-23%
Deferred tax assets	95,875	95,875	-
Cash reserve requirement	537,650	296,043	82%
Other assets	66,375	65,930	1%
Defined benefit assets	1,671	1,395	20%
Assets classified as held for sale	8,372	8,372	-
<b>Total Assets</b>	<b>2,107,070</b>	<b>1,711,740</b>	<b>23%</b>



# 9M 2020 Performance: Bank Balance Sheet (Cont'd)

₹'million

## Liabilities

	Sep-2020 ₹'million	Dec-2019 ₹'million	Δ
Deposits from banks	7,741	-	100%
Deposits from customers	1,131,948	886,328	28%
Current tax liabilities	758	380	100%
Derivative liabilities held for risk management	20	2,111	-99%
Lease Liabilities	1,841	1,651	12%
Other Liabilities	513,423	436,232	30%
Retirement benefit obligations	1,184	840	41%
Debt Securities issued	13,473	13,947	-3%
Commercial Papers	17,347	-	100%
Long Term Subordinated Bond	30,735	29,104	5.6%
Other borrowed funds	148,635	109,924	35%
<b>Total Liabilities</b>	<b>1,867,105</b>	<b>1,480,548</b>	<b>26%</b>

## Equity

Share capital and share premium	148,152	147,842	-
Retained earnings	29,231	23,323	25%
Other reserves	62,581	60,027	4%
<b>Equity attributable to equity-holders</b>			
<b>Total Equity</b>	<b>239,964</b>	<b>231,192</b>	<b>4%</b>
<b>Total Liabilities and Equity</b>	<b>2,107,069</b>	<b>1,711,740</b>	<b>23%</b>



**Thank You**

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