UBA

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE UNAUDITED PROFIT AND LOSS ACCOUNT FOR FIRST QUARTER ENDED DECEMBER 31, 2008

The Board of United Bank for Africa Plc is pleased to announce the Group's unaudited results for the first quarter ended December 31, 2008.

First Quarter Results

UNAUDITED PROFIT AND LOSS FOR FIRST QUARTER ENDED 31ST DECEMBER 2008

	3 months 31-Dec-08 N' million	3 months 31- Dec-07 N' million	Change %
Gross earnings	51,738	38,981	+33%
Profit before tax	14,033	11,056	+27%
Profit attributable to shareholders	10,802	9,166	+18%

The Group recorded an impressive growth both in gross earnings and profit before tax over the same period of last financial year.

The Board of Directors is confident that barring unforeseen circumstances, this trend would be surpassed in the future.

Dated this 2nd day of February 2009
BY ORDER OF THE BOARD

AIDEVO ODU-THOMAS
Company Secretary