

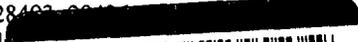


UNITED BANK FOR AFRICA PLC

02-4804

RC. 2457

HEAD OFFICE: COMPANY SECRETARY
57 Marina, P. O. Box 2406, Lagos, Nigeria
Tel: 2644651 - 700
Telex Nos: 28402
Cable: Mind
Swift: UNAI



02034145

May 8, 2002

CS/GDR/0281/2002

The US Securities and Exchange Commission
Office of International Corporate Finance
450 Fifth Street NW
Mail Stop 3 - 9
Washington DC 20549
USA

SUPPL

02 MAY 14 AM 10:25

Dear Sirs,

**RE: UNITED BANK FOR AFRICA PLC
GDR PROGRAMME FILE NO. 82 - 4804**

In accordance with Rule 12g 3 - 2(b) of the Securities Exchange Act 1934 please find attached the following:

1. Copy of the Unaudited Balance Sheet and Profit and Loss Accounts for the nine months ended December 31, 2001 sent to the Nigerian Stock Exchange for presentation to market operators.
2. Copy of Form CO7 – “Particulars of Directors and of any changes therein” filed with the Corporate Affairs Commission in Nigeria pursuant to Section 292(4) of the Companies and Allied Matters Act 1990.
3. Copy of returns made by the Bank to the Corporate Affairs Commission on the first Tuesday in February 2002 pursuant to Section 636(1) of the Companies and Allied Matters Act 1990.

Yours faithfully
per pro: UNITED BANK FOR AFRICA PLC

B. E. Okagbue

**ISABELLA OKAGBUE
COMPANY SECRETARY / LEGAL ADVISER**

PROCESSED

MAY 21 2002

THOMSON FINANCIAL

[Handwritten signature]

BOARD OF DIRECTORS

CHAIRMAN: HAKEEM BELO-OSAGIE

MANAGING DIRECTOR & CHIEF EXECUTIVE: ARNOLD EKPE

EXECUTIVE DIRECTORS: OLUFEMI LIJADU, MAHMOUD ISA-DUTSE, REGINALD IHEJIAHI, MIKE AJUKWU, ALIYU DIKKO,

DIRECTORS: MALLAM ABBA KYARI (VICE-CHAIRMAN) DR. T. ASUQUO JOHN, IGWE ALEX NWOKEDI, OON, KAYODE SOFOLA, SAN, ALHAJI MUSTAPHA ABDULKADIR, AMAH C. IWUAGWU, VICTOR ODOZI, JUNAID DIKKO, WILLY KROEGER (GERMAN), PROF. JEAN HERSKOVITS (AMERICAN), DR. KHALID AL-MANSOUR (AMERICAN), WILLIAM JAMES (AMERICAN), PAOLO DI MARTINO (ITALIAN).

02-4804



CS/NSE.Vol. II/0068/2002

February 1, 2002

The Director - General
Nigerian Stock Exchange
2/4, Customs Street
Lagos

Dear Sir,

**RE: UBA PLC UNAUDITED RESULTS FOR THE NINE MONTHS
ENDED 31ST DECEMBER 2001**

In compliance with the listing requirements of the Nigerian Stock Exchange we enclose herewith UBA's unaudited results for the nine months ended 31st December, 2001.

Kindly acknowledge receipt on the attached copy of this letter.

Yours faithfully,
per pro: UNITED BANK FOR AFRICA PLC

B. O. Okagbue

ISABELLA OKAGBUE
COMPANY SECRETARY / LEGAL ADVISER

cc: Mr. Henry Onyekuru
Nigerian Stock Exchange
2/4, Customs Street
Lagos.

UNITED BANK FOR AFRICA PLC.

UBA PLC UNAUDITED BALANCE SHEETS
AS AT 31ST DECEMBER, 2001 & 2000

The Board of Directors of United Bank For Africa PLC is pleased to announce that the unaudited results as at 31st December 2001 were as follows:

	GROUP		COMPANY	
	DEC.'01 =N='million	DEC.'00 =N='million	DEC.'01 =N='million	DEC.'00 =N='million
USE OF FUNDS				
CASH AND SHORT TERM FUNDS	94,313	77,822	94,155	77,736
CASH RESERVE DEPOSIT	10,326	8,860	10,326	8,860
GOVERNMENT SECURITIES	22,534	50,252	22,534	50,252
INVESTMENTS	1,254	935	592	405
LOANS AND ADVANCES	29,952	20,042	29,952	20,042
OTHER ASSETS	19,134	21,815	18,891	21,640
FIXED ASSETS	4,761	4,528	4,745	4,512
	<u>182,274</u>	<u>184,253</u>	<u>181,195</u>	<u>183,447</u>
LIABILITIES				
CURRENT, DEPOSIT AND OTHER ACCOUNTS	129,602	119,189	129,602	119,189
ACCOUNTS PAYABLE, INCLUDING ITEMS IN TRANSIT, TAXATION AND DIVIDENDS	41,649	56,559	41,350	56,336
	<u>171,251</u>	<u>175,748</u>	<u>170,952</u>	<u>175,525</u>
CAPITAL AND RESERVES				
SHARE CAPITAL	850	850	850	850
OTHER RESERVES	10,173	7,655	9,393	7,072
SHAREHOLDERS' FUNDS	<u>11,023</u>	<u>8,505</u>	<u>10,243</u>	<u>7,922</u>
	<u>182,274</u>	<u>184,253</u>	<u>181,195</u>	<u>183,447</u>
ACCEPTANCES, GUARANTEES AND OTHER OBLIGATIONS FOR ACCOUNT OF CUSTOMERS (AND CUSTOMERS' LIABILITY THEREON)	<u>20,332</u>	<u>14,530</u>	<u>20,332</u>	<u>14,530</u>

UBA PLC UNAUDITED PROFIT & LOSS ACCOUNTS
FOR NINE MONTHS ENDED 31ST DECEMBER, 2001 & 2000

	GROUP		COMPANY	
	DEC.'01 =N='million	DEC.'00 =N='million	DEC.'01 =N='million	DEC.'00 =N='million
GROSS EARNINGS	<u>19,678</u>	<u>14,477</u>	<u>18,743</u>	<u>13,890</u>
PROFIT BEFORE TAXATION	2,763	1,381	2,587	1,320
TAXATION (ESTIMATED)	(811)	(344)	(770)	(330)
PROFIT AFTER TAXATION	<u>1,952</u>	<u>1,037</u>	<u>1,816</u>	<u>990</u>

The Board of Directors is of the opinion that barring any unforeseen circumstances, the trend shown by these results will be maintained throughout the financial year ending 31st March 2002.

BY ORDER OF THE BOARD.

82-8404

CORPORATE AFFAIRS COMMISSION, ABUJA

2457
346998



Station Manager
Date 21/11/20
HEAD

Sub-Head Blum

Revenue Collector's Receipt

Received from United Bank for Africa Plc
the sum of FIVE HUNDRED
being (description of payment) Cash

Naira

*If space is insufficient further details must be inserted on back of Receipt

₦ 500.00

Signature or Mark of Payer

Signature of Revenue Collector

Signature of Witness to mark

Occupation of Witness

Address of Witness

CORPORATE AFFAIRS COMMISSION, ABUJA



2457

Station

Date

HEAD

[Handwritten signature]

B438999

Sub-Head

[Handwritten signature]

Revenue Collector's Receipt

Received from

United Bank of Africa PLC

the sum of

ONE THOUSAND FIVE HUNDRED

Naira

being (description of payment)*

late fee COF

*If space is insufficient further particulars must be inserted on back of Receipt

₦ 1500.00

Signature or Mark of Payer

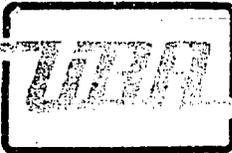
Signature of Revenue Collector

Signature of Witness to mark

Occupation of Witness

Address of Witness

NSPMC



UNITED BANK FOR AFRICA PLC

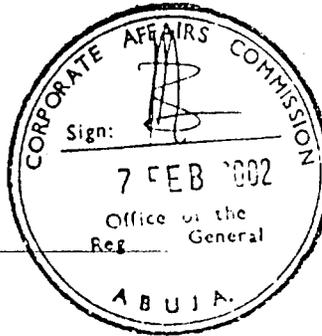
RC. 2457

HEAD OFFICE: COMPANY SECRETARY
57 Marina, P. O. Box 2406, Lagos, Nigeria
Tel: 2644651 - 700
Telex Nos: 28493, 28496, 28489 & 28490
Cable: Mindo Bank
Swift: UNAFNGLA

Our Ref: CS/CAC/0081/2002

February 6, 2002

The Registrar - General
Corporate Affairs Commission
Garki, Area II
Federal Capital Territory
Abuja



Dear Sir,

RE: CHANGES IN THE BOARD OF DIRECTORS
UNITED BANK FOR AFRICA PLC

Please find enclosed for your necessary action the following documents:

- [a] Certified True Copy of the Board resolution accepting Mallam Abba Kyari's notice of retirement as Managing Director/Chief Executive and appointing him Vice Chairman (non-executive) with effect from the date of his retirement.
- [b] Copy of Mallam Abba Kyari's letter indicating his intention to retire from the position of MD/CEO with effect from December 31, 2001.
- [c] Certified True Copy of the resolution of the Board of Directors approving the appointment of Mr. Arnold Ekpe as Managing Director & Chief Executive Officer
- [d] Copy of the letter from Central Bank of Nigeria dated November 23, 2001 approving the appointment of Mr. Arnold Ekpe.
- [e] Certified True Copy of the resolution of the Board of Directors accepting the resignation of:
 - i) Mr. Mike Ajukwu
- [f] Form CO 7 reflecting the changes in the Bank's Board of Directors.

Thanks for your co-operation.

Yours faithfully,
per pro: UNITED BANK FOR AFRICA PLC

B. E. Okeke

PROF. ISABELLA OKAGBUE
COMPANY SECRETARY / LEGAL ADVISER



BOARD OF DIRECTORS

CHAIRMAN: HAKEEM BELO-OSAGIE

MANAGING DIRECTOR & CHIEF EXECUTIVE: ARNOLD EKPE

EXECUTIVE DIRECTORS: OLUFEMI LILAJU, MAHMOUD ISA-DUTSE, REGINALD IHEJIAHI, MIKE AJUKWU, ALIYU DIKKO,

DIRECTORS: MALLAM ABBA KYARI (VICE-CHAIRMAN)- DR. T. ASUQUO JOHN, IGWE ALEX NWOKEDI, OON. KAYODE SOFOLA, SAN, ALHAJI-MUSTAPHA ABDULKADIR, AMAH C. MWAGWU, VICTOR ODOZI, JUNAID DIKKO, WILLY KROEGER (GERMAN), PROF. JEAN HERSKOVITS (AMERICAN), DR. KHALID AL-MANSOUR (AMERICAN), WILLIAM JAMES (AMERICAN), PAOLO DI MARTINO (ITALIAN).

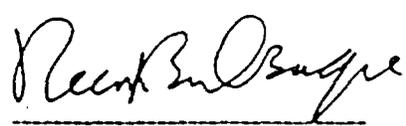
THE FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT
1990
PUBLIC COMPANY LIMITED BY SHARES
BOARD RESOLUTION OF
UNITED BANK FOR AFRICA PLC
(RC 2457)

PURSUANT TO SECTION 292 (4) OF THE COMPANIES AND ALLIED MATTERS ACT 1990.

At a meeting of the Board of Directors of United Bank for Africa Plc duly convened and held on Thursday May 10, 2001 at Lagos, it was resolved:

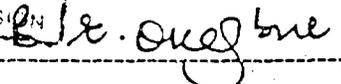
- [a] That the retirement of Mallam Abba Kyari from the position of MD/CEO on a date to be advised be and is hereby accepted.
- [b] That Mallam Abba Kyari be and is hereby appointed Vice-Chairman with effect from the date of his retirement from the position of MD/CEO, subject to the approval of the Central Bank of Nigeria.

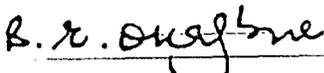
Dated this 4th day of October, 2001.



DIRECTOR




COMPANY SECRETARY


CERTIFIED TRUE COPY



United Bank for Africa Plc

Head Office: 57 Marina, P. O. Box 2406, Lagos, Nigeria

Tel. Lagos: 2644707, 2644651-9

Fax No.: 01-2644705 Telex Lagos: 21241. Cable: Mindobank, Lagos

RC. 2457

MANAGING DIRECTOR & CHIEF EXECUTIVE

2nd October 2001

Mr Hakeem Belo-Osagie
The Chairman
United Bank for Africa PLC
57 Marina
Lagos

Sir

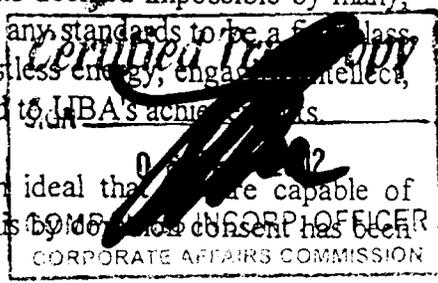
NOTICE OF RETIREMENT FROM OFFICE OF THE MANAGING DIRECTOR

You may recall that at the meeting of the Board of Directors of United Bank for Africa Plc, held in Lagos on May 10, 2001, I had indicated my intention to retire from the office of the Managing Director. The purpose of the announcement was to enable the Board sufficient time to search for a successor. That has now been smoothly and successfully achieved.

It is with great regret that I now formally write to inform you of my intention to retire from the office of the Managing Director of United Bank for Africa Plc, effective 31st December, 2001, after a challenging and fulfilling experience.

The last seven years during which I served as Executive Director and Managing Director have been some of the most enjoyable of my career. It has been an honour to work alongside individuals with such fine minds and with a Board that must be one of the most dynamic in the banking industry. UBA has risen to heights deemed impossible by many, has done many innovative things and is now considered by any standards to be a first class organisation with a first class management team. Your restless energy, engaged intellect, abiding faith in teamwork and merit, immensely contributed to UBA's achievements.

To me, UBA has been a vocation, the realisation of an ideal that we are capable of creating excellent organisations like any other society. This ideal has been achieved.



Nevertheless, UBA is now at crossroads. Most elements of the five year restructuring plan have been successfully implemented and we are now at the crucial stage of strategic repositioning of the bank for the next great leap of realising our objective - to make UBA the dominant leading bank.

M

I consider this period of transition to be the most appropriate time for me to take a step back to allow for a smooth transition to the next phase. I have no doubt whatsoever, that UBA will continue to soar to greater heights and its lasting success will provide me with great pleasure.

Kindly extend my sincere appreciation to the other members of the Board for the confidence bestowed on me and their support, trust, cooperation and the humbling sentiments expressed about me. I also thank you and the Board for proposing me for the Office of Vice-Chairman. I shall always regard myself as an ambassador of UBA.

Sincerely Yours


ABBA KYARI

Certified True Copy
SIGN _____
08
COMPANIES INCORP. OFFICER
CORPORATE AFFAIRS COMMISSION

THE FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT
1990
PUBLIC COMPANY LIMITED BY SHARES
BOARD RESOLUTION OF
UNITED BANK FOR AFRICA PLC
(RC 2457)

PURSUANT TO SECTION 292 (4) OF THE COMPANIES AND ALLIED MATTERS ACT 1990.

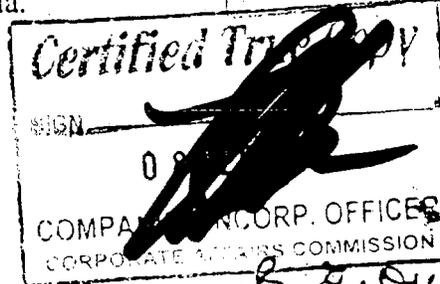
At a meeting of the Board of Directors of United Bank for Africa Plc duly convened and held on Thursday August 2, 2001 at Maiduguri, Borno State, it was resolved:

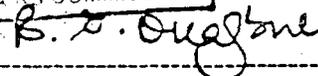
- [a] That Mr. Arnold Ekpe be and is hereby appointed to the Board of Directors with effect from January 1, 2002 subject to the approval of the Central Bank of Nigeria.
- [b] That Mr. Arnold Ekpe be and is hereby appointed Managing Director / Chief Executive Officer designate with effect from January 1, 2002 subject to the approval of the Central Bank of Nigeria.

Dated this 4th day of October, 2001.

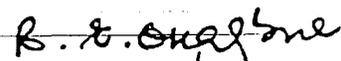


DIRECTOR





COMPANY SECRETARY


CERTIFIED TRUE COPY



CENTRAL BANK OF NIGERIA

Zaria Street
P. M. B. 0187
Garki, Abuja

Tel:

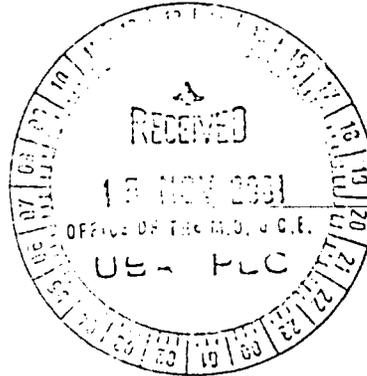
Fax 145319

2345325

November 13, 2001

BSD/G1.T3/11/VOL.2/15

The Managing Director,
United Bank for Africa Plc
57 Marina
Lagos.



Dear sir,

APPOINTMENT OF MR. ARNOLD .O. EKPE AS MANAGING DIRECTOR

We refer to your letter dated 16th October 2001 in respect of the above and write to convey the CBN approval for the appointment of Mr Arnold Onyekwere Ekpe as Managing Director/Chief Executive Officer of the bank with effect from January 1, 2002.

This approval is however subject to the CBN receiving satisfactory confidential report on the appointee from his former employers.

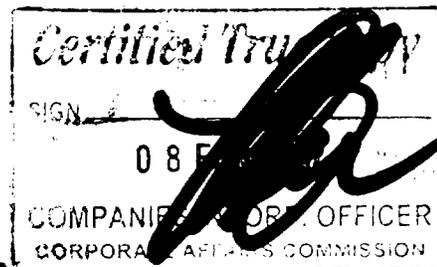
Please note that Mr. Ekpe is expected to complete the Personal History Forms (PHS) and Code of Conduct form attached and return same to Director, Banking Supervision Department within two weeks from the date on this letter.

Yours faithfully,

S.S ADEDOYIN

for: DIRECTOR OF BANKING SUPERVISION

CBN/BJ



THE FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT

1990

PUBLIC COMPANY LIMITED BY SHARES

BOARD RESOLUTION OF

UNITED BANK FOR AFRICA PLC

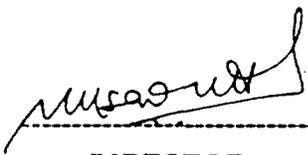
(RC 2457)

PURSUANT TO SECTION 292 (4) OF THE COMPANIES AND ALLIED MATTERS DECREE 1990.

At a meeting of the Board of Directors of United Bank for Africa Plc duly convened and held on Thursday January 24, 2002 at Lagos, it was resolved:

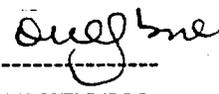
That the CEO communicate the Board's formal acceptance of the resignation of Mr. Ajukwu with effect from January 31, 2002 once all internal processes and procedures for handing over had been complied with.

Dated this 6th day of February, 2002.



DIRECTOR

Certified True Copy
SIGN _____
08 FEB 2002
COMPANIES AND ALLIED MATTERS OFFICE
CORPORATE AFFAIRS COMMISSION



COMPANY SECRETARY

B. E. Ouelbne
CERTIFIED TRUE COPY

CORPORATE AFFAIRS COMMISSION

P.M.B. 198, ABUJA.

Form C.07

RC: NO 2457



C No 3058151

COMPANIES AND ALLIED MATTERS DECREE 1990

Particulars of Directors and of any changes therein.

Certified true and correct
SIGN _____
OFFICER
CORPORATE AFFAIRS COMMISSION

Pursuant to Section 292 (4)

ASSIGNED BY

Name

NAME

UNITED BANK FOR AFRICA, PLC

OF

COMPANY

LIMITED

Presented by:

COMPANY SECRETARY / LEGAL ADVISER

Name

UNITED BANK FOR AFRICA PLC

Address

57, MARINA - LAGOS.

TRANSFER
1994 FEB 20
S.M.D.

CORPORATE AFFAIRS COMMISSION

P.M.B. 198, ABUJA.

Form C.07

RC: NO 2457



C No 0058156

COMPANIES AND ALLIED MATTERS DECREE 1990

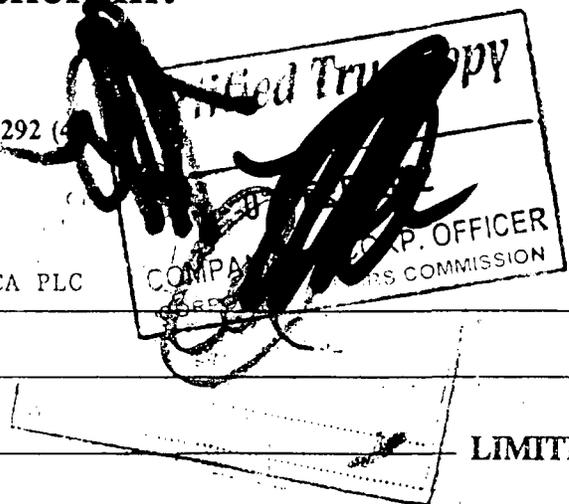
Particulars of Directors and of any changes therein.

Pursuant to Section 292 (4)

NAME
OF
COMPANY

UNITED BANK FOR AFRICA PLC

LIMITED



Presented by:

COMPANY SECRETARY / LEGAL ADVISER

Name

UNITED BANK FOR AFRICA PLC

Address

57, MARINA - LAGOS

Particulars of Directors of UNITED BANK FOR AFRICA PLC

Limited.

Usual Residential Address (In the case of a corporation the registered or principal office)	Business occupation and particulars of other directorships	Date of Birth	Remarks
34, EURO COURT BOURDILLON ROAD IKOYI - LAGOS	EXECUTIVE DIRECTOR UBA PLC	1956	NO CHNAGE
8, ILADO CLOSE IKOYI - LAGOS	DIRECTOR: UBA PLC DIRECTOR: HYDROPEC ENG. SERVICES LTD, UNITED TELESYS LTD, FLOTILLA LTD.	1938	NO CHANGE
39A, 22 ROAD VICTORIA GARDEN CITY LEKKI - LAGOS	DIRECTOR, UBA PLC	1936	CHANGE IN RESIDENTIAL ADDRESS
5, BABAFEMI OSOBA CRESCENT LEKKI - LAGOS	DIRECTOR: UBA PLC DIRECTOR; SAKHER INVESTMENTS LTD, GOLDCRUST INV. LTD, L. W. LAMBOURN NIG. LTD.	1949	NO CHANGE
8, ILABERE AVENUE IKOYI - LAGOS	DIRECTOR: UBA PLC DIRECTOR: CREDIT ALLIANCE LTD, C&L LEASING PLC, AMC INV. LTD, ACA LTD.	1956	NO CHANGE
AM 29, FAKI ROAD TUDUN WADA KADUNA	DIRECTOR: UBA PLC DIRECTOR: AMI NIGERIA LTD, ENERGO NIGERIA LTD.	1941	NO CHANGE
PLOT 4, OLAWALE COLE-ONITIRI AVENUE OFF ADMIRALTY WAY LEKKI - LAGOS	DIRECTOR: UBA PLC	1942	NO CHANGE

RESERVED FOR BINDING

Certified True Copy
SIGN _____
COMPANIES AND PROPRIETARY OFFICERS
CORPORATE AFFAIRS COMMISSION

Signature

[Handwritten Signature]

Director

[Handwritten Signature]

Secretary

If the space provided in the form is insufficient, particulars of other directorship should be listed on a sperate statements attached to this return.

CORPORATE AFFAIRS COMMISSION

P.M.B. 198, ABUJA.

Form C.O.7

RC NO 2457

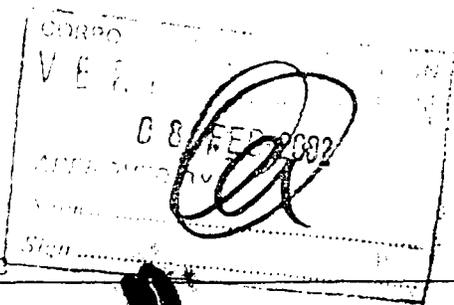


C N° 0058109

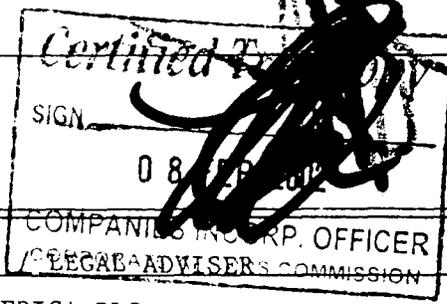
COMPANIES AND ALLIED MATTERS DECREE 1990

Particulars of Directors and of any changes therein.

Pursuant to Section 292 (4)



NAME { UNITED BANK FOR AFRICA PLC
OF {
COMPANY { LIMITED



Presented by: COMPANY SECRETARY
Name UNITED BANK FOR AFRICA PLC
Address 57, MARINA - LAGOS.

UNITED BANK FOR AFRICA PLC

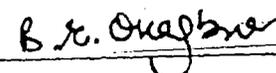
Particulars of Directors of

Limited.

Usual Residential Address (In the case of a corporation the registered or principal office)	Business occupation and particulars of other directorships	Date of Birth	Remarks
25A, TONY EROMOSELE STREET, PARKVIEW EST. IKOYI - LAGOS	DIRECTOR: UBA PLC DIRECTOR; COUNTERS TRUST SECURITIES LTD, KMC INVESTMENTS LTD, UBA TRUSTEES LTD, UNITED TELESYS LTD, STAR DELTA INVESTMENTS LTD, ASCOT PROPERTIES LTD, CLEVELAND OVERSEAS NIG. LTD.	1963	NO CHANGE
81828, CLIFTON GARDEN LONDON	DIRECTOR: UBA PLC DIRECTOR; BT INTERNATIONAL (NIG) LTD	1948	NO CHANGE
7887 BROADWAY SUITE 1001, SAN ANTONIO TX 78209, U.S.A.	DIRECTOR: UBA PLC	1936	NO CHANGE
12, WEST 96TH STREET NEW YORK, NY 10025 U. S. A.	DIRECTOR: UBA PLC	1935	NO CHANGE
31, PHILLIPS AVENUE ROCKPORT, MA U. S. A.	DIRECTOR: UBA PLC DIRECTOR: UNITED TELESYS LTD.	1945	NO CHANGE
13, SAPAYA EL GUEZIRA STREET ZAMALEK, CAIRO EGYPT.	DIRECTOR: UBA PLC	1951	NO CHANGE


 Certified True Copy
 NO CHANGE
 COMPANY SECRETARY
 OFFICER
 CORPORATE AFFAIRS COMMISSION

RECEIVED FOR BINDING

Signature {  Director
 Secretary

If the space provided in the form is insufficient, particulars of other directorship should be listed on a sperate statements attached to this return.



B 439251

Station PT 12 10
Date 2/20/50
HEAD 63900

Sub-Head 63900

Revenue Collector's Receipt

Received from UNITED BANK FOR AFRICA
the sum of ONE THOUSAND FIVE HUNDRED Naira
being (description of payment) 2000

**If space is insufficient further particulars must be inserted on back of Receipt*

₦ 1500.00

Signature or Mark of Payer

Signature of Revenue Collector

Signature of Witness to mark

Occupation of Witness

Address of Witness

NS/PML



2457
00242697

Station

Date

HEAD

Sub-Head

Revenue Collector's Receipt

Received from

the sum of

kobo being (description of payment)*

Naira

*If space is insufficient further particulars must be inserted on back of Receipt. (VALID FOR AMOUNT ABOVE ₦ 3000.00)

Signature or Mark of Payer

Signature of Revenue Collector

nature of Witness to mark

Occupation of Witness

Address of Witness

CORPORATE AFFAIRS COMMISSION, ABUJA



2457
C101163

Station

Date

HEAD

Sub-Head

Revenue Collector's Receipt

Received from

the sum of

TWO HUNDRED AND FIFTY

Naira

being (description of payment)*

*If space is insufficient further particulars must be inserted on back of Receipt.

₦ 250.00

Signature or Mark of Payer

Signature of Revenue Collector

Signature of Witness to mark

Occupation of Witness

Address of Witness



UNITED BANK FOR AFRICA PLC

RC. 2457

HEAD OFFICE: COMPANY SECRETARY
57 Marina, P. O. Box 2406, Lagos, Nigeria
Tel: 2644651 - 700
Telex Nos: 28493, 28496, 28489 & 28490
Cable: Mindo Bank
Swift: UNAFNGLA

Our Ref: CS/CAC/0065/2002

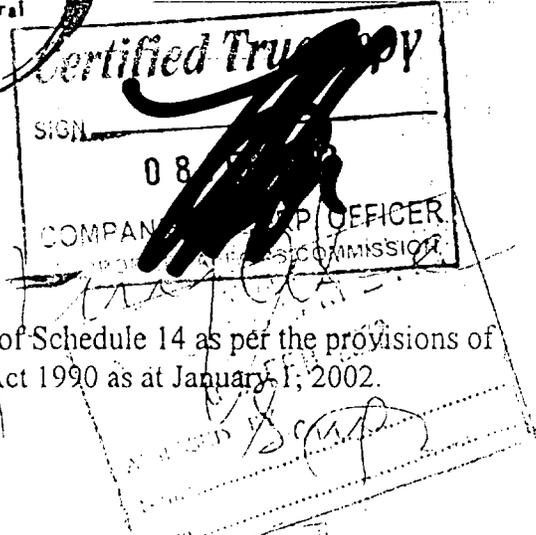
January 31, 2002

The Registrar - General
Corporate Affairs Commission
Garki, Area II
Federal Capital Territory
Abuja



Dear Sir,

**RE: COMPLIANCE WITH SECTION 636(1)
FILING OF STATUTORY RETURNS**



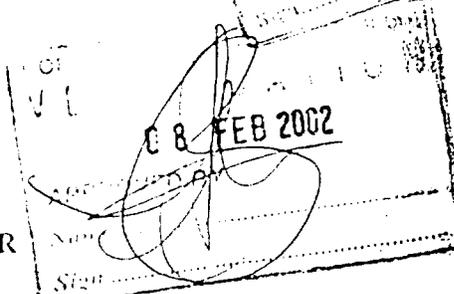
We forward herewith for filing information in respect of Schedule 14 as per the provisions of Section 636(1) of the Companies and Allied Matters Act 1990 as at January 1, 2002.

Thanks for your co-operation.

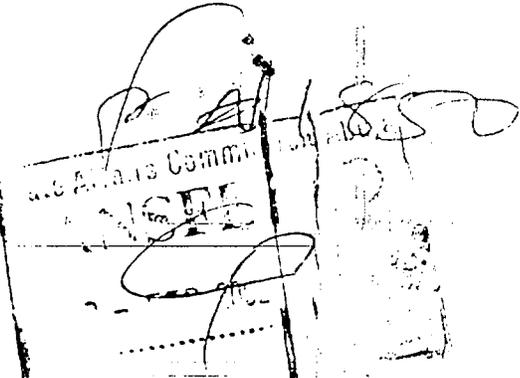
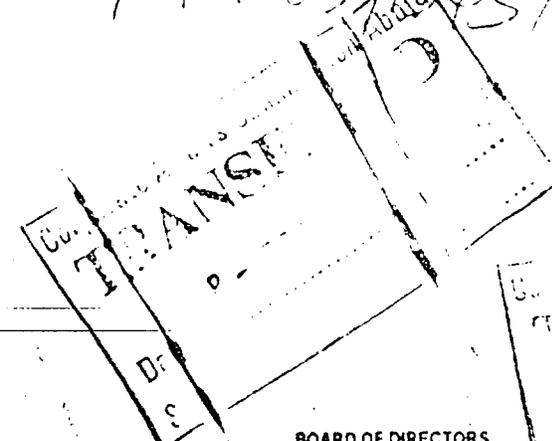
Yours faithfully,
per pro: UNITED BANK FOR AFRICA PLC

B. E. Okeke

PROF. ISABELLA OKAGBUE
COMPANY SECRETARY/LEGAL ADVISER



00242297 / CAC/0065/2002



BOARD OF DIRECTORS
CHAIRMAN: HAKEEM BELO-OSAGIE
MANAGING DIRECTOR & CHIEF EXECUTIVE: ARNOLD EKPE
EXECUTIVE DIRECTORS: OLUFEMI LIJADU, MAHMOUD ISA-DUTSE, REGINALD IHEJAH, MIKE AJUKWU, ALIYU DIKKO,
DIRECTORS: MALLAM ABBA KYARI (VICE-CHAIRMAN) DR. T. ASUQUO JOHN, IGWE ALEX NWOKEDI, OON. KAYODE SOFOLA, SAN, ALHAJI MUSTAPHA ABDULKADIR,
AMAH C. NYAGWU, VICTOR ODOZI, JUNAI DIKKO, WILLY KROEGER (GERMAN), PROF. JEAN HERSKOVITS (AMERICAN), DR. KHALID AL-MANSOUR (AMERICAN),
MURRAY AMES (AMERICAN), GLOD PLAMTING (ITALIAN)

COMPLIANCE WITH SECTION 636 (1) OF THE
COMPANIES AND ALLIED MATTERS ACT, 1990

SCHEDULE 14

The share capital is N1,000,000,000 divided into 2,000,000,000 shares of 50k each.

The number of shares issued is 1,000,000,000

Calls to the amount of 50k per share have been made under which the sum of N850,000,000 has been received.

The liabilities of the company on the first day of January 2002 were-

Debt owing to sundry persons by the company:-

- On Judgement N
- On Specialty N
- On Notes or Bills N
- On Simple Contracts, Borrowing
from non Banks N
- On Estimated Liabilities N

The Assets of the Company on that day were:

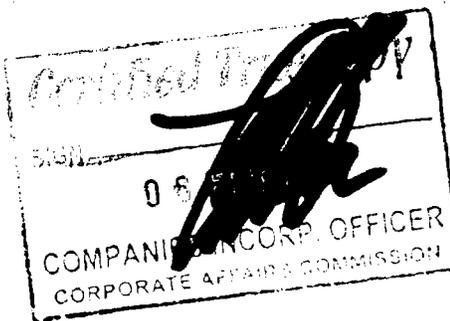
GOVERNMENT SECURITIES (As at 31st December 2001)

N'000

Treasury Bills	8,532,555
CBN Certificates	14,001,000
Par Bonds (Federal Government Debt Refinancing)	0
Stabilisation Securities	0
	22,533,555

CASH AT BANKERS

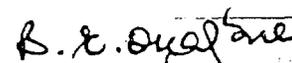
Cash	3,936,513
Balance with and cheques in the course of collection on other banks (in Nigeria and abroad)**	62,603,551
Money at call with other banks (in Nigeria and abroad)	19,363,536
Negotiable certificate of deposit	0
	85,903,600



** Included in the Balances with and Cheques in the course of collection on other banks (in Nigeria and abroad) are: CBN cash Reserve Account =N=10,325,500,000 and CBN Current A/C =N=2,538,080,000

DATED THE 28TH DAY OF JANUARY, 2002


DIRECTOR


COMPANY SECRETARY