

# SUMMARY HALF YEAR UNAUDITED FINANCIAL STATEMENTS

## 30 JUNE 2022

STATEMENT OF FINANCIAL POSITION	30 Jun 2022	31 Dec 2021	30 Jun 2021
	Shs 'M	Shs 'M	Shs 'M
<b>ASSETS</b>			
Cash and balances with Bank of Uganda	156,968	157,052	116,452
Deposits and balances with other banking institutions	41,152	69,095	90,932
Deposits due from group companies	31,434	29,399	32,321
Government securities	303,035	271,124	249,484
Loans and advances to customers	447,616	410,001	385,680
Other assets	45,898	12,534	8,802
Property and equipment	22,224	25,541	21,988
Intangible assets	3,460	3,636	3,855
Deferred income tax asset	13,880	13,880	16,956
<b>Total assets</b>	<b>1,065,667</b>	<b>992,262</b>	<b>926,469</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
Customer deposits	710,061	607,543	662,373
Deposits and balances due to other banking institutions	3,934	37,418	15,128
Deposits due to group companies	122,022	126,536	56,417
Other borrowings	190	269	408
Other liabilities	46,918	54,102	37,050
Current income tax liability	3,673	1,757	2,396
<b>Total liabilities</b>	<b>886,798</b>	<b>827,625</b>	<b>773,772</b>
Share capital	46,775	46,775	46,775
Share premium	23,614	23,614	23,614
Proposed dividends	15,903	15,903	
Regulatory credit risk reserve	-	-	2,926
Retained earnings	92,577	78,345	79,381
<b>Total shareholders' equity</b>	<b>178,869</b>	<b>164,637</b>	<b>152,697</b>
<b>Total liabilities and shareholders' equity</b>	<b>1,065,667</b>	<b>992,262</b>	<b>926,469</b>

STATEMENT OF COMPREHENSIVE INCOME	30 Jun 2022	31 Dec 2021	30 Jun 2021
	Shs 'M	Shs 'M	Shs 'M
<b>INCOME</b>			
Interest on deposits and placements	1,605	3,653	1,556
Interest on loans and advances	28,842	55,304	27,402
Interest on investment securities	16,177	27,637	12,814
Foreign exchange income	6,814	16,504	9,152
Fees and commissions income	13,728	23,938	12,473
Other income	320	1,023	169
<b>Total income</b>	<b>67,486</b>	<b>128,059</b>	<b>63,566</b>
<b>EXPENDITURE</b>			
Interest expense on deposits	6,059	12,781	6,187
Interest expense on borrowings	2,127	2,565	1,098
Interest expense on lease liabilities	313	908	-
Provisions for bad and doubtful debts	480	1,221	307
Modification loss on restructured loans & advances	-	3,676	-
Operating expenses	34,494	61,782	32,018
Fees and commission expense	5,204	7,947	3,340
<b>Total expenditure</b>	<b>48,677</b>	<b>90,880</b>	<b>42,950</b>
<b>Net profits before tax</b>	<b>18,809</b>	<b>37,179</b>	<b>20,616</b>
Taxation	(4,576)	(9,439)	(4,814)
<b>Net profits after tax</b>	<b>14,233</b>	<b>27,740</b>	<b>15,802</b>

OTHER DISCLOSURES	30 Jun 2022	31 Dec 2021	30 Jun 2021
	Shs 'M	Shs 'M	Shs 'M
<b>CONTINGENT LIABILITIES</b>			
Letters of credit	27,547	21,069	10,394
Guarantees and performance bonds	266,462	159,955	159,732
<b>Total</b>	<b>294,009</b>	<b>181,024</b>	<b>170,126</b>
<b>COMMITMENTS</b>			
Undrawn stand-by facilities	8,155	11,981	23,713
<b>Total</b>	<b>8,155</b>	<b>11,981</b>	<b>23,713</b>
Non-performing loans and other assets	4,273	17,850	4,495
Interest in suspense	423	90	78
Bad debts written off	1,151	1,733	1,487
Large loan exposures	394,830	301,799	249,003
Insider loan exposures	829	546	757
<b>CAPITAL POSITION</b>			
Core capital	138,510	131,218	105,156
Supplementary capital	7,024	4,339	6,410
<b>Total qualifying capital</b>	<b>145,534</b>	<b>135,557</b>	<b>111,566</b>
Total risk weighted assets (RWA)	703,007	594,025	542,935
<b>Core capital to RWA</b>	<b>19.70%</b>	<b>22.09%</b>	<b>19.37%</b>
<b>Total qualifying capital to RWA</b>	<b>20.70%</b>	<b>22.82%</b>	<b>20.55%</b>

### TRENDS

