

UNAUDITED FINANCIAL STATEMENTS FOR HALF YEAR ENDED 30 JUNE 2019



I. STATEMENT OF FINANCIAL POSITION (SHS '000)

	2019 Bank Current year	2018 Bank Previous year
Assets		
Cash and balances with Central Bank	178,358,059	139,614,735
Deposits and balances due from banking institutions	134,813,749	98,332,818
Derivative financial assets	-	-
Government securities – Held-to-maturity	106,387,042	64,836,734
Government securities – Held-for-trading	2,005,390	2,220,254
Investment in subsidiary	80,000	80,000
Loans and advances to customers	327,839,154	350,390,634
Other assets	24,990,295	19,034,953
Current income tax recoverable	-	-
Property and equipment	11,675,086	12,655,007
Intangible assets	4,213,253	2,737,860
Deferred income tax asset	25,746,973	23,990,547
Total assets	816,109,001	713,893,544
Liabilities		
Customer deposits	658,017,925	567,767,314
Deposits due to other banks	365,248	1,425,717
Derivative financial instruments	-	-
Refinance loans	-	-
Current income tax payable	-	-
Other liabilities	39,412,837	24,411,390
Total liabilities	697,796,010	593,604,420
Capital and reserves		
Share capital	96,750,000	96,750,000
Revaluation reserve	1,831,835	2,434,809
Statutory credit risk reserve and other reserves	5,705,309	4,146,638
Retained earnings	14,025,847	16,957,676
Total equity	118,312,991	120,289,123
Total equity and liabilities	816,109,001	713,893,544

II. STATEMENT OF COMPREHENSIVE INCOME (SHS' 000)

	2019 Bank Current year	2018 Bank Previous year
Interest and similar income	31,295,529	32,655,593
Interest and similar expenses	(11,428,512)	(10,094,243)
Net interest income	19,867,017	22,561,350
Loan impairment charges	(2,916,434)	(2,850,000)
Net interest income/(expense) after loan impairment charges	16,950,583	19,711,350
Net fee and commission income	12,332,466	11,072,647
Net operating income	29,283,049	30,783,997
Non interest expense	(25,819,184)	(24,045,246)
Profit before income tax	3,463,865	6,738,751
Income tax expense	(1,184,616)	(498,447)
Profit /(Loss) for the year	2,279,249	6,240,304

III. OTHER DISCLOSURES (SHS' 000)

	2019 Bank Current year	2018 Bank Previous year
Contingent liabilities		
Letters of Credit	32,215,371	25,955,986
Acceptances and Guarantees	55,812,833	31,660,909
Total	88,028,203	57,616,895
Commitments		
Loan commitments	33,076,532	37,346,431
Total	33,076,532	37,346,431
Capital Position		
Core Capital	79,595,996	83,779,116
Supplementary Capital	7,537,144	6,581,448
Total Qualifying Capital	87,133,140	90,360,564
Total Risk Weighted Assets (RWA)	494,719,258	481,184,339
Core Capital to RWA	16.09%	17.41%
Total Qualifying Capital to RWA	17.61%	18.78%

The financial statements for half year ended 30 June 2019 are unaudited

Chairman

Vice Chairman

Managing Director/ CEO