



UNAUDITED FINANCIAL STATEMENTS FOR HALF YEAR ENDED 30 JUNE 2022

STATEMENT OF FINANCIAL POSITION (SHS '000)

	Jun-22	Dec-21	Jun-21
	Unaudited (Ushs'000)	Audited (Ushs'000)	Unaudited (Ushs'000)
Assets			
Cash and balances with Central Bank	226,470,264	207,498,145	231,082,163
Deposits and balances due from banking institutions	136,221,982	57,284,074	77,531,703
Derivative financial assets	-	489,000	-
Government securities	147,642,149	164,996,555	128,528,535
Government securities at FVTPL	411,893	7,547,389	25,619,008
Loans and advances to customers	226,455,542	196,808,135	234,170,250
Other assets	5,022,413	4,146,857	6,545,608
Property and equipment	5,394,280	5,353,621	4,628,564
Right of use assets	5,716,881	4,267,031	3,953,243
Intangible assets	1,646,464	1,773,227	2,906,922
Deferred income tax asset	53,979,505	60,227,770	48,348,825
Total assets	808,961,373	710,391,804	763,314,821
Liabilities			
Customer deposits	664,027,041	573,714,218	601,644,301
Balances due to banking institutions	1,497,007	16,827,470	1,889,152
Derivative financial instruments	172,900	-	-
Other liabilities	20,176,952	12,046,886	15,946,962
Lease liability	5,924,538	4,415,303	4,235,908
Total liabilities	691,798,439	607,003,877	623,716,323
Capital and reserves			
Issued capital	145,000,005	132,000,000	132,000,000
Credit risk reserve	-	-	7,447,173
Accumulated Losses	(27,837,071)	(28,612,073)	151,325
Total shareholders' equity	117,162,934	103,387,927	139,598,498
Total equity and liabilities	808,961,373	710,391,804	763,314,821

Kumaran Pather
Managing Director/CEO

STATEMENT OF COMPREHENSIVE INCOME (SHS' 000)

	Jun-22	Dec-21	Jun-21
	Unaudited (Ushs'000)	Audited (Ushs'000)	Unaudited (Ushs'000)
Income			
Interest and similar income	25,945,420	49,405,200	22,922,566
Interest and similar expenses	(8,486,646)	(17,662,378)	(9,148,111)
Net Interest Income	17,458,773	31,742,822	13,774,455
Net fee and commission income	6,006,274	12,031,878	6,783,350
Net trading gains	2,920,637	5,826,387	3,332,494
Other income	7,656,517	8,547,148	8,386,635
Revenue	34,042,202	58,148,234	32,276,934
Impairment Charge	(903,187)	(45,254,709)	(1,732,713)
Employee benefits expenses	(10,519,272)	(18,349,150)	(8,894,180)
General and administrative expenses	(4,622,219)	(10,042,282)	(6,040,449)
Other operating expenses	(8,822,021)	(20,743,174)	(11,287,308)
Finance cost	(174,716)	(208,216)	(183,701)
Profit/Loss before income tax	9,000,787	(36,449,296)	4,138,583
Income tax expense	(8,225,262)	13,611,438	(2,679,371)
Profit for the period	775,525	(22,837,858)	1,459,212

OTHER DISCLOSURES (SHS' 000)

	Jun-22	Dec-21	Jun-21
	Unaudited (Ushs'000)	Audited (Ushs'000)	Unaudited (Ushs'000)
Contingent Liabilities			
Letters of Credit	25,190,274	18,690,732	25,844,972
Guarantees and Performance bonds	45,721,260	16,174,960	30,001,964
Other contingent liabilities	172,900	489,000	-
Total	71,084,434	35,354,692	55,846,936
Commitments			
Undrawn credit lines	26,530,599	18,781,724	50,240,847
Total	26,530,599	18,781,724	50,240,847
Credit Exposures			
Non-performing loans and other assets	10,502,868	3,522,567	18,574,857
Interest in suspense	1,507,203	309,290	1,737,231
Bad debts written off	218,336	26,606,576	26,110,944
Large loan exposures	169,927,377	114,771,515	134,917,230
Insider loan exposures	687,108	556,307	1,249,839
Capital Position			
Core Capital	52,690,747	40,760,049	57,049,232
Supplementary Capital	3,044,464	2,144,247	2,599,424
Total Qualifying Capital	55,735,211	42,904,296	59,648,656
Total Risk Weighted Assets (RWA)	371,302,511	292,131,326	300,706,683
Core Capital to RWA	14.19%	13.95%	18.97%
Total Qualifying Capital to RWA	15.01%	14.69%	19.84%
Leverage ratio	5.8%	5.2%	N/A

Suleiman I. Kiggundu Jnr
Board Chairman