



UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL POSITION (SHS '000)

	Jun-23	Dec-22	Jun-22
	Unaudited (Ushs'000)	Audited (Ushs'000)	Unaudited (Ushs'000)
Assets			
Cash and balances with Central Bank	148,242,396	145,631,019	226,470,264
Deposits and balances due from banking institutions	173,371,454	140,669,926	136,221,982
Derivative financial assets	537,952	729,550	-
Government securities - investment securities	172,171,755	156,956,769	147,642,149
Government securities - marketable /Trading securities	4,478,813	29,960,385	411,893
Loans and advances to customers	263,657,910	234,077,403	226,455,542
Other assets	9,649,731	7,293,510	5,022,413
Property and equipment	13,064,850	8,556,930	5,394,280
Right of use assets	8,156,619	5,137,089	5,716,881
Intangible assets	2,258,459	2,642,714	1,646,464
Deferred income tax asset	54,869,069	54,869,069	53,979,505
Total assets	850,459,007	786,524,364	808,961,373
Liabilities and Shareholders' Equity			
Customer deposits	617,596,809	624,634,516	664,027,041
Balances due to banking institutions	15,019,589	-	1,497,007
Other liabilities	20,878,770	20,394,822	20,349,852
Preference shares	-	9,500,000	-
Lease liability	8,423,992	4,989,361	5,924,538
Total liabilities	661,919,160	659,518,699	691,798,439
Capital and reserves			
Issued capital	210,000,000	150,000,000	145,000,005
Retained earnings	(21,460,154)	(22,994,335)	(27,837,071)
Total shareholders' equity	188,539,846	127,005,665	117,162,934
Total equity and liabilities	850,459,007	786,524,364	808,961,373

Sam Ntulume
Ag. Managing Director/CEO

STATEMENT OF COMPREHENSIVE INCOME (SHS' 000)

	Jun-23	Dec-22	Jun-22
	Unaudited (Ushs'000)	Audited (Ushs'000)	Unaudited (Ushs'000)
Income			
Interest on deposits and placements	3,302,778	5,426,731	1,468,110
Interest on loans and advances	18,585,916	33,724,175	14,276,496
Interest on investment securities	12,138,586	19,804,085	10,200,814
Interest on marketable /Trading securities	924,915	1,450,920	(51,150)
Foreign exchange income	2,466,296	6,513,696	2,971,787
Fees and commissions income	5,900,181	10,410,942	6,006,274
Other income	552,732	7,481,466	7,656,517
Total Income	43,871,403	84,812,014	42,528,848
Expenditure			
Interest expense on borrowings	1,452,832	1,065,399	670,590
Interest expense on deposits	8,676,319	17,562,044	7,816,057
Finance cost	214,436	499,024	-
Provisions for bad and doubtful debts	1,031,790	(2,077,261)	903,187
Operating expenses	28,946,747	50,918,260	24,138,228
Total Expenditure	40,322,124	67,967,466	33,528,061
Net profits before tax	3,549,280	16,844,548	9,000,787
Taxation	(1,986,055)	(11,226,810)	(8,225,262)
Net profits after tax	1,563,224	5,617,738	775,525

OTHER DISCLOSURES (SHS' 000)

	Jun-23	Dec-22	Jun-22
	Unaudited (Ushs'000)	Audited (Ushs'000)	Unaudited (Ushs'000)
Contingent Liabilities			
Letters of Credit	24,838,388	22,329,139	25,979,457
Guarantees and Performance bonds	39,384,793	35,666,700	45,767,012
Other contingent liabilities	537,952	729,550	172,900
Total	64,761,133	58,725,389	71,919,369
Commitments			
Undrawn credit lines	19,580,546	22,304,794	26,530,599
Total	19,580,546	22,304,794	26,530,599
Credit Exposures			
Non-performing loans and other assets	41,746,670	30,496,323	32,919,954
Interest in suspense	2,732,182	2,166,767	1,507,203
Bad debts written off	2,239,250	7,727,298	227,434
Large loan exposures	43,619,699	125,419,990	169,927,377
Insider loan exposures	1,944,108	3,487,200	687,108
Capital Position			
Core Capital	128,933,779	68,994,374	52,690,747
Supplementary Capital	2,551,531	2,338,087	3,044,464
Total Qualifying Capital	131,485,309	71,332,461	55,735,211
Total Risk Weighted Assets (RWA)	433,415,375	369,557,084	371,302,511
Core Capital to RWA	29.75%	18.67%	14.19%
Total Qualifying Capital to RWA	30.34%	19.30%	15.01%
Leverage ratio	13.8%	8.0%	5.8%

Suleiman I. Kiggundu Jnr
Board Chairman