

SUMMARY HALF YEAR UNAUDITED FINANCIAL STATEMENTS | 30 JUNE 2021

BANK OF AFRICA IN UGANDA IS REGULATED BY BANK OF UGANDA



STATEMENT OF FINANCIAL POSITION	30 Jun 2021	31 Dec 2020	30 Jun 2020
	Shs '000	Shs '000	Shs '000
ASSETS			
Cash and balances with Bank of Uganda	116,451,762	114,501,756	119,466,349
Deposits and balances with other banking institutions	90,931,637	28,276,604	68,498,550
Deposits due from group companies	32,321,073	21,655,000	59,309,359
Government securities	249,483,801	263,134,453	175,755,926
Loans and advances to customers	385,679,869	397,995,799	397,286,267
Other assets	8,802,286	8,999,429	17,359,421
Property and equipment	21,987,964	24,903,088	26,422,758
Operating lease prepayments	-	-	2,885,398
Intangible assets	3,854,810	4,396,782	3,639,925
Deferred income tax asset	16,955,889	16,955,889	16,307,697
Total assets	926,469,090	880,818,800	886,931,650
LIABILITIES AND SHAREHOLDERS' EQUITY			
Customer deposits	662,373,432	617,559,215	632,881,129
Deposits and balances due to other banking institutions	15,127,846	32,053,065	19,934,129
Deposits due to group companies	56,416,653	55,946,000	58,184,790
Other borrowings	408,322	460,124	553,013
Other liabilities	37,050,195	35,593,833	39,397,570
Current income tax liability	2,395,718	2,309,970	2,049,624
Total liabilities	773,772,165	743,922,207	753,000,256
Share capital	46,775,206	46,775,206	46,775,206
Share premium	23,614,439	23,614,439	23,614,439
Regulatory credit risk reserve	2,926,000	4,081,000	1,834,000
Retained earnings	79,381,280	62,425,948	61,707,749
Total shareholders' equity	152,696,925	136,896,593	133,931,394
Total liabilities and shareholders' equity	926,469,090	880,818,800	886,931,649

STATEMENT OF COMPREHENSIVE INCOME	30 Jun 2021	31 Dec 2020	30 Jun 2020
	Shs '000	Shs '000	Shs '000
INCOME			
Interest on deposits and placements	1,555,944	1,887,795	773,790
Interest on loans and advances	27,401,585	55,969,903	28,030,694
Interest on investment securities	12,814,045	21,817,667	10,254,492
Foreign exchange income	9,151,871	12,567,585	6,045,021
Fees and commissions income	12,473,052	21,624,611	10,964,413
Other income	169,254	1,567,116	63,198
Total income	63,565,751	115,434,677	56,131,607
EXPENDITURE			
Interest expense on deposits	6,187,199	10,764,234	4,979,186
Interest expense on borrowings	1,098,017	3,301,680	1,842,864
Provisions for bad and doubtful debts	307,139	12,213,538	1,985,804
Operating expenses	32,017,519	65,534,092	31,724,834
Fees and commission expense	3,340,074	6,338,102	2,803,276
Total expenditure	42,949,948	98,151,646	43,335,965
Net profits before tax	20,615,803	17,283,031	12,795,642
Taxation	(4,814,261)	(3,911,064)	(2,387,663)
Net profits after tax	15,801,542	13,371,967	10,407,978

OTHER DISCLOSURES	30 Jun 2021	31 Dec 2020	30 Jun 2020
	Shs '000	Shs '000	Shs '000
CONTINGENT LIABILITIES			
Letters of credit	10,393,701	22,893,048	23,358,197
Guarantees and performance bonds	159,732,252	153,381,723	181,378,648
Total	170,125,953	176,274,771	204,736,845
COMMITMENTS			
Undrawn stand-by facilities	23,712,920	20,862,524	8,906,947
Total	8,906,947	17,891,029	19,349,879
Non-performing loans and other assets	4,495,218	25,984,484	6,007,626
Interest in suspense	77,756	2,491,387	2,934,415
Bad debts written off	1,487,303	4,657,000	3,694,203
Large loan exposures	249,002,593	286,728,625	332,547,328
Insider loan exposures	757,375	639,789	510,888
CAPITAL POSITION			
Core capital	105,156,455	95,560,000	94,367,496
Supplementary capital	6,409,890	5,318,000	5,588,925
Total qualifying capital	111,566,345	100,878,000	99,956,421
Total risk weighted assets (RWA)	542,935,291	558,534,000	602,395,215
Core capital to RWA	19.37%	17.10%	15.67%
Total qualifying capital to RWA	20.55%	18.10%	16.59%

