

SUMMARY HALF YEAR UNAUDITED FINANCIAL STATEMENTS

30 JUNE 2023

STATEMENT OF FINANCIAL POSITION

	30 Jun 2023	31 Dec 2022	30 Jun 2022
	Shs 'M	Shs 'M	Shs 'M
ASSETS			
Cash and balances with Bank of Uganda	113,657	130,096	156,968
Amounts due from other banks	71,627	16,313	41,152
Amounts due from group companies	53,291	60,854	31,434
Investment securities	341,174	318,599	303,035
Loans and advances to customers	440,393	468,175	447,616
Other assets	14,962	11,595	45,898
Property and equipment	51,358	53,573	22,224
Intangible assets	3,700	4,363	3,460
Deferred income tax assets	10,072	10,072	13,880
Total assets	1,100,234	1,073,640	1,065,667
LIABILITIES AND SHAREHOLDERS' EQUITY			
Customer deposits	709,746	684,930	710,061
Deposits to other banks	45,163	40,571	3,934
Amounts due to group companies	122,864	129,834	122,022
Other borrowed funds	190	190	190
Other liabilities	41,843	39,713	46,918
Current income tax liabilities	2,739	1,851	3,673
Total liabilities	922,546	897,089	886,798
Share capital	150,000	150,000	46,775
Share premium	-	-	23,614
Proposed dividend	-	10,500	15,903
Regulatory reserve	1,341	1,341	-
Retained earnings	26,347	14,710	92,577
Total shareholders' equity	177,688	176,551	178,869
Total liabilities and shareholders' equity	1,100,234	1,073,640	1,065,667

STATEMENT OF COMPREHENSIVE INCOME

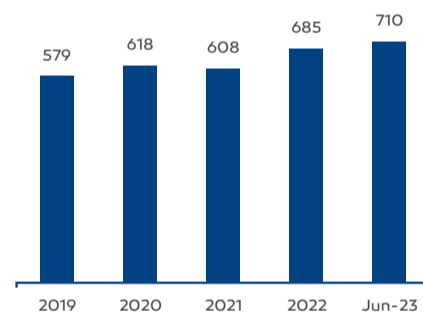
	30 Jun 2023	31 Dec 2022	30 Jun 2022
	Shs 'M	Shs 'M	Shs 'M
INCOME			
Interest on deposits and placements	1,498	3,264	1,605
Interest on loans and advances	32,584	62,505	28,842
Interest on investment securities	23,352	34,899	16,177
Net foreign exchange gains	6,557	13,137	6,814
Fees and commission income	15,387	27,217	13,728
Other operating income	66	6,777	320
Total income	79,446	147,799	67,486
EXPENDITURE			
Interest expense on deposits	7,710	12,685	6,059
Interest expense on borrowings	6,732	5,742	2,127
Other interest expense	221	534	313
Net impairment losses on loans and advances	7,779	6,644	480
Fair value loss on financial instruments	-	1,572	-
Operating expenses	36,576	69,565	34,494
Fees and commission expense	4,371	10,184	5,204
Total expenditure	63,388	106,926	48,677
Net profit before tax	16,058	40,873	18,809
Income tax credit / (expense)	(4,420)	(11,556)	(4,576)
Net profit after tax	11,638	29,317	14,233

OTHER DISCLOSURES

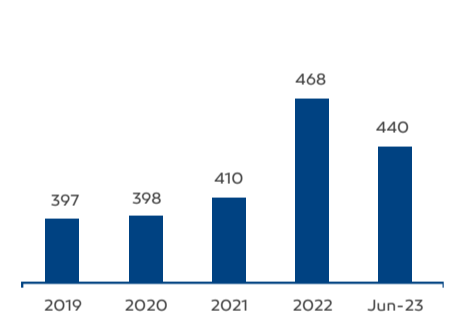
	30 Jun 2023	31 Dec 2022	30 Jun 2022
	Shs 'M	Shs 'M	Shs 'M
CONTINGENT LIABILITIES			
Letters of credit	15,646	31,949	27,547
Guarantees and performance bonds	240,950	259,245	266,462
Total	256,597	291,194	294,009
COMMITMENTS			
Undrawn stand-by facilities	9,874	9,054	8,155
Total	9,874	9,054	8,155
Non-performing loans and other assets	57,732	51,134	4,273
Interest in suspense	2,000	1,350	423
Bad debts written off	1,510	2,953	1,151
Large loan exposures	270,088	392,481	394,830
Insider loan exposures	1,195	1,290	829
CAPITAL POSITION			
Core capital	156,756	150,275	138,510
Supplementary capital	1,341	4,859	7,024
Total qualifying capital	158,097	155,134	145,534
Total risk weighted assets (RWA)	715,720	730,537	703,007
Core capital to RWA	21.9%	20.6%	19.70%
Total qualifying capital to RWA	22.1%	21.2%	20.70%

TRENDS

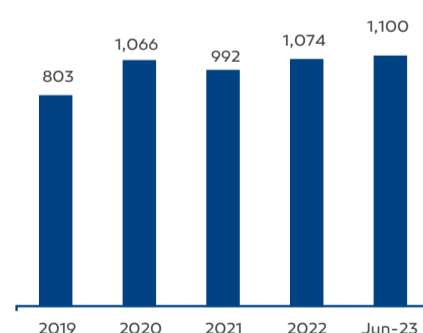
Customer deposits (Shs Bn)



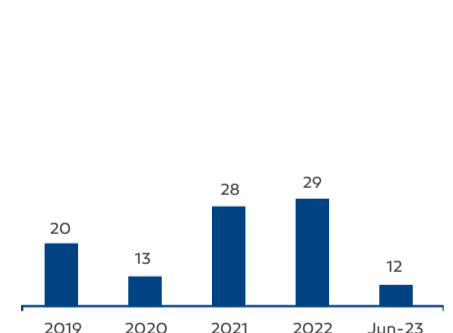
Loans & Advances (Shs Bn)



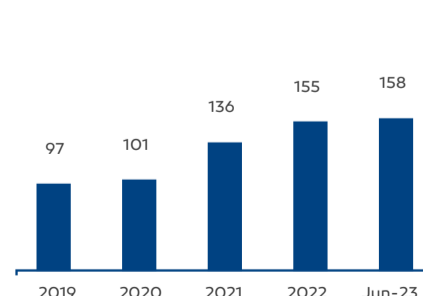
Total assets (Shs Bn)



Profit (Shs Bn)



Total qualifying capital (Shs Bn)



Off balance sheet (Shs Bn)

