

HALF YEAR 2020 SUMMARISED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2020

SUMMARY STATEMENT OF COMPREHENSIVE INCOME

	30 JUNE 2020 UNAUDITED	30 JUNE 2019 UNAUDITED	2019 AUDITED
	Ushs'000	Ushs'000	Ushs'000
INCOME			
Interest on deposits and placements	2,679,738	2,295,758	5,712,449
Interest on loans and advances	2,820,364	2,428,816	4,918,097
Interest on government securities	10,140,176	12,053,983	25,089,369
Foreign exchange income	5,716,647	1,233,317	2,821,999
Fees and commission income	6,281,566	5,298,621	11,086,585
Other income	1,036,660	481,248	1,104,895
TOTAL INCOME	28,675,149	23,791,742	50,733,394
EXPENDITURE			
Interest expense on deposits	(2,673,511)	(3,997,603)	(6,214,063)
Other Interest Expense	(2,473,593)	(132,094)	(1,450,005)
Provisions for bad and doubtful debts	(199,499)	(51,859)	(139,839)
Operating expenses	(17,120,225)	(16,545,777)	(33,838,113)
TOTAL EXPENDITURE	(22,466,829)	(20,727,333)	(41,642,020)
Profit/(Loss) before income tax	6,208,321	3,064,410	9,091,374
Income tax expense	(1,311,198)	(881,897)	(1,037,173)
Net Profit/(Loss) after tax	4,897,123	2,182,513	8,054,201
OTHER COMPREHENSIVE INCOME			
Unrealised fair value changes on Debt Securities(FVOCI)	(316,160)	1,050,274	477,766
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	4,580,963	3,232,787	8,531,967

SUMMARY STATEMENT OF FINANCIAL POSITION

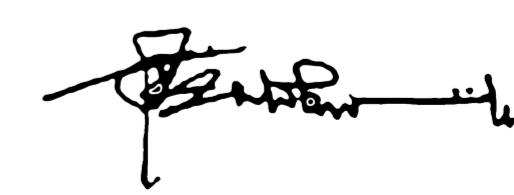
	30 JUNE 2020 UNAUDITED	30 JUNE 2019 UNAUDITED	2019 AUDITED
	Ushs'000	Ushs'000	Ushs'000
ASSETS			
Cash and balances with BoU	89,677,321	24,246,857	92,874,378
Balances with banking institutions	15,285,381	2,277,416	72,831,064
Debt Instruments at FVOCI	149,877,415	64,979,525	117,537,461
Due from parent /group companies	145,343,942	247,280,089	94,709,635
Loans and advances	53,947,957	40,380,444	41,926,123
Interest receivable and other assets	18,839,676	1,940,009	8,829,727
Property, equipment & Right of use	25,629,859	17,378,174	20,312,256
Intangible Assets	226,714	181,973	243,424
TOTAL ASSETS	498,828,264	398,664,487	449,264,068
LIABILITIES AND SHAREHOLDERS' EQUITY			
Customer deposits	371,813,508	300,677,427	325,265,128
Balances due to banking institutions	-	-	-
Borrowings	36,850,000	9,466,250	40,279,582
Lease Liability	17,506,094	11,172,369	12,874,557
Interest payable and other liabilities	12,783,048	27,352,972	15,550,150
TOTAL LIABILITIES	438,952,650	348,669,017	393,969,417
Share capital	96,428,378	96,428,378	96,428,378
Funds awaiting allotment	-	-	-
Accumulated (losses)/Profit	(35,719,365)	(46,476,097)	(40,616,488)
Reserves	(833,399)	43,189	(517,239)
TOTAL SHAREHOLDER'S EQUITY	59,875,613	49,995,470	55,294,651
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	498,828,264	398,664,487	449,264,068

OTHER DISCLOSURES

	30 JUNE 2020 UNAUDITED	30 JUNE 2019 UNAUDITED	2019 AUDITED
	Ushs'000	Ushs'000	Ushs'000
OTHER DISCLOSURES			
Contingent liabilities			
Guarantees	50,449,937	39,029,629	45,519,490
TOTAL	50,449,937	39,029,629	45,519,490
Commitments			
Undrawn stand-by facilities	7,210,049	6,226,446	23,602,249
TOTAL	7,210,049	6,226,446	23,602,249
Non-performing loans and other assets			
Interest in suspense	8,457	855	7,265
Bad debts written off	-	56,986	1,750,028
Large loan exposures	58,913,194	40,429,825	19,811,464
Insider loan exposures	211,987	23,600	222,475
CAPITAL POSITION			
Core capital	57,106,464	48,586,225	54,841,736
Supplementary capital	551,630	449,648	422,382
Total qualifying capital	57,658,094	49,035,873	55,264,118
Total Risk Weighted Assets (RWA)	330,533,557	307,444,553	252,065,397
Core capital to RWA	17.28%	15.80%	21.76%
Total qualifying capital to RWA	17.44%	15.95%	21.92%



JOHNSON AGOREYO, MANAGING DIRECTOR/CEO



JOSEPH BALIKUDEMBE, EXECUTIVE DIRECTOR-BUSINESS