

HALF YEAR 2021 SUMMARISED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2021

SUMMARY STATEMENT OF COMPREHENSIVE INCOME

	30 JUNE 2021 UNAUDITED	30 JUNE 2020 UNAUDITED	2020 AUDITED
	Ushs'000	Ushs'000	Ushs'000
INCOME			
Interest on deposits and placements	4,301,502	3,337,652	8,809,817
Interest on loans and advances	2,568,700	2,820,364	5,972,589
Interest on government securities	11,921,032	10,140,176	22,808,820
Foreign exchange income	12,634,882	4,222,574	18,896,467
Fees and commission income	4,461,672	6,281,566	11,328,230
Other income	1,190,425	1,872,818	215,800
TOTAL INCOME	37,078,213	28,675,149	68,031,723
EXPENDITURE			
Interest expense on deposits	(5,569,283)	(4,701,499)	(12,499,175)
Other Interest Expense	(420,602)	(445,605)	-
Provisions for bad and doubtful debts	(258,543)	(199,499)	38,574
Operating expenses	(18,641,425)	(17,120,225)	(37,935,058)
TOTAL EXPENDITURE	(24,889,853)	(22,466,829)	(50,395,659)
Profit/(Loss) before income tax	12,188,359	6,208,321	17,636,064
Income tax expense	(2,367,915)	(1,311,198)	(4,561,764)
Net Profit/(Loss) after tax	9,820,444	4,897,123	13,074,300
OTHER COMPREHENSIVE INCOME			
Unrealised fair value changes on Debt Securities(FVOCI)	4,662,273	(316,160)	(1,091,242)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	14,482,717	4,580,963	11,983,058



CHIOMA A. MANG, MANAGING DIRECTOR/CEO

SUMMARY STATEMENT OF FINANCIAL POSITION

	30 JUNE 2021 UNAUDITED	30 JUNE 2020 UNAUDITED	2020 AUDITED
	Ushs'000	Ushs'000	Ushs'000
ASSETS			
Cash and balances with BoU	67,740,168	89,677,321	201,589,157
Balances with banking institutions	7,968,354	15,285,381	39,716,208
Debt Instruments at FVOCI	231,051,469	149,877,415	144,604,585
Due from parent /group companies	132,244,215	145,343,942	-
Loans and advances	51,403,623	53,947,957	46,794,499
Interest receivable and other assets	56,322,407	18,839,676	35,601,480
Property, equipment & Right of use	23,558,257	25,629,859	23,999,967
Intangible Assets	243,011	226,714	217,698
TOTAL ASSETS	570,531,505	498,828,264	492,523,594
LIABILITIES AND SHAREHOLDERS' EQUITY			
Customer deposits	349,131,179	371,813,508	338,982,590
Balances due to banking institutions	-	-	-
Borrowings	111,817,376	36,850,000	50,850,833
Lease Liability	12,415,276	17,506,094	15,785,955
Interest payable and other liabilities	15,407,246	12,783,048	19,626,506
TOTAL LIABILITIES	488,771,077	438,952,650	425,245,884
Share capital	96,428,378	96,428,378	96,428,378
Funds awaiting allotment	-	-	-
Accumulated (losses)/Profit	(17,709,662)	(35,719,365)	(27,588,951)
Reserves	3,041,712	(833,399)	(1,561,717)
TOTAL SHAREHOLDER'S EQUITY	81,760,427	59,875,613	67,277,710
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	570,531,505	498,828,264	492,523,594



JOACHIM OTIM, CHIEF OPERATING OFFICER