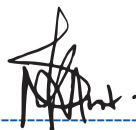


Summarized Unaudited Financial Statements for the period ended 30 June 2019

	Un-audited 6 months to June 2019 Shs'000	Un-audited 6 months to June 2018 Shs'000	Audited 12 months to December 2018 Shs'000
Statement of Financial Position			
Assets			
Cash and balances with BOU	29,449,217	22,788,511	26,099,304
Balances with other banking institutions	34,434,927	28,100,616	15,813,745
Loans and advances (Net)	133,459,005	109,477,091	122,702,419
Government Securities	10,158,236	24,948,698	24,318,834
Interest receivable and other assets	5,450,060	3,016,822	6,041,542
Property and equipment	20,628,440	11,876,841	11,398,328
Tax recoverable	387,927	209,699	150,973
Deferred tax asset	-	-	-
Total assets	233,967,812	200,418,278	206,525,145
Liabilities and shareholder's equity			
Customer deposits	141,356,669	112,815,917	124,333,205
Balances due to other banking institutions	13,958,294	19,858,825	15,391,303
Borrowed funds	16,210,666	20,568,774	15,405,937
Finance leases	9,600,590	299,389	421,218
Interest payable and other liabilities	8,570,007	6,551,477	8,526,281
Dividends Payable	1,764,083	712,238	9,522
Deferred tax liability	388,041	971,349	562,011
Subordinated debt	-	-	-
Total liabilities	191,848,350	161,777,969	164,685,477
Share capital	27,785,402	27,785,402	27,785,402
Share Premium	-	-	-
Retained earnings	14,306,177	11,102,520	12,232,395
Credit Risk Reserves	72,052	-	103,311
Available for sale fair value reserve	-44,169	-247,613	0
Proposed Dividends	-	-	1,754,560
Total Equity	42,119,462	38,640,309	41,875,668
Total liabilities and shareholder's equity	233,967,812	200,418,278	206,525,145
Statement of Comprehensive Income			
	June 2019 Shs'000	June 2018 Shs'000	December 2018 Shs'000
INCOME			
Interest on deposits and placements	981,365	1,147,562	1,568,828
Interest on loans and advances	18,858,426	17,266,905	36,380,066
Interest on marketable/trading securities	965,332	326,760	2,074,741
Foreign exchange income	96,069	98,959	120,368
Fees and commissions income	9,410,374	9,425,731	19,146,340
Other income	730,220	998,429	1,682,965
Total Income	31,041,786	29,264,346	60,973,308
EXPENDITURE			
Interest expense on deposits	2,824,186	2,571,456	5,529,954
Interest expense on borrowings	1,589,501	1,502,496	2,733,225
Provisions for bad and doubtful debts	1,194,850	1,337,756	2,479,907
Operating expenses	22,538,033	19,671,122	42,189,369
Total expenditure	28,146,570	25,082,830	52,932,455
Net profit before tax	2,895,216	4,181,516	8,040,853
Income tax expense/(credit)	821,434	1,168,812	2,192,317
Net profits after tax	2,073,782	3,012,704	5,848,537
Other Comprehensive Income	27,883	(247,613)	(2,217)
Total Comprehensive Income	2,101,665	2,765,091	5,846,320
Other Disclosures			
	June 2019 Shs'000	June 2018 Shs'000	December 2018 Shs'000
Contingent Liabilities			
Acceptances and letters of credit	-	-	-
Guarantee and performance bonds	92,009	539,375	41,500
Total	92,009	539,375	41,500
Commitments			
Commitments to lend	986,433	663,257	921,478
Total	986,433	663,257	921,478
Non-performing loans and other assets	3,508,867	4,576,588	3,679,481
Interest in suspense	491,856	782,643	722,310
Bad debts written off	1,356,219	1,009,594	2,181,514
Insider loan exposures	1,697,165	1,362,984	1,777,115
Capital Position:			
Core capital	38,391,730	34,327,470	37,281,310
Supplementary Capital	1,343,103	1,097,910	1,232,011
Total qualifying capital	39,734,833	35,425,380	38,531,321
Total Risk Weighted Assets (RWA)	164,578,787	129,596,841	144,174,590
Core Capital to RWA	23.33%	26.49%	25.9%
Total Qualifying Capital to RWA	24.14%	27.34%	26.7%

The Un-audited Financial statements were approved by the Board of Directors on 18th July 2018



Managing Director



Executive Director