

Summarized Unaudited Financial Statements

for the period ended 30 June 2024

Un-audited

Un-audited

Audited

Putting Women First

| | Un-audited | Un-audited | Audited |
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| | 6 months to | 6 months to | 12 months to |
| | June 2024 Shs'000 | June 2023 Shs '000 | December 2023 Shs '000 |
| Statement of Financial Position | 311S 000 | 3115 000 | 3115 000 |
| Assets | | | |
| Cash and balances with BOU | 67,590,583 | 107,419,811 | 61,137,336 |
| Balances with other banking institutions | 46,183,025 | 37,989,440 | 11,642,841 |
| Loans and advances (Net) | 313,603,236 | 255,232,334 | 291,404,425 |
| Government Securities | 45,285,201 | 50,186,075 | 54,616,148 |
| Interest receivable and other assets | 13,932,466 | 16,551,972 | 9,609,223 |
| Property and Equipment & Right-of-Use Asset Current income tax recoverable | 28,595,933 981,478 | 28,838,369 218,434 | 31,846,500 112,109 |
| Deferred income tax asset | 301,470 | 210,434 | 112,109 |
| Intangible Assets | 5,631,198 | 2.260.975 | 5,101,273 |
| Total assets | 521,803,120 | 498,697,410 | 465,469,855 |
| Liabilities and shareholder's equity | | | |
| Customer deposits | 339,977,897 | 332,657,534 | 276,726,280 |
| Balances due to other banking institutions | 21,993,019 | 7,937,644 | 24,196,024 |
| Borrowed funds | 55,451,834 | 59,932,077 | 67,102,093 |
| Lease Liability | 13,054,608 | 14,910,530 | 14,526,861 |
| Interest payable and other liabilities Dividends Payable | 23,177,795 | 21,217,275 10,722 | 13,513,350 |
| Deferred tax liability | 2,114,363 | 1,357,549 | 819,113 |
| Total liabilities | 455,769,516 | 438,023,331 | 396,883,721 |
| Share capital | 59,657,984 | 59,657,984 | 59,657,984 |
| Share Premium | - | - | - |
| Retained earnings | 6,375,620 | 1,016,095 | 4,685,816 |
| Credit Risk Reserves | - | - | 4,242,334 |
| Available for sale fair value reserve | - | - | - |
| Proposed Dividends | | - | |
| Total Equity | 66,033,604 | 60,674,079 | 68,586,134 |
| Total liabilities and shareholder's equity | 521,803,120 | 498,697,410 | 465,469,855 |
| Statement of Comprehensive Income | | | |
| INCOME | | | |
| Interest on deposits and placements | 2.026.110 | 0.000.505 | 4.017.020 |
| | | 7 8 3 4 5 7 7 | |
| | 2,026,110 37.836.682 | 2,839,527 32,748,657 | 4,917,830 77,540,095 |
| Interest on loans and advances Interest on Investment Securities | 37,836,682 2,549,959 | 32,748,657 | 77,540,095 |
| Interest on loans and advances | 37,836,682 | | 77,540,095 6,276,304 |
| Interest on loans and advances Interest on Investment Securities | 37,836,682 2,549,959 | 32,748,657 2,241,658 | 77,540,095 6,276,304 492,897 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 | 77,540,095 6,276,304 492,897 18,539,710 925,234 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income | 37,836,682 2,549,959 453,531 11,334,546 | 32,748,657 2,241,658 1,512,439 12,020,627 | 77,540,095 6,276,304 492,897 18,539,710 925,234 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 3,456,643 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 1,563,397 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 4,651,267 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax Income tax (expense)/credit | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 3,456,643 (905,440) | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 1,563,397 (547,302) | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 4,651,267 (919,205) |
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| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax Income tax (expense)/credit Net profits after tax Other Comprehensive Income Total Comprehensive Income Total Comprehensive Income Total Comprehensive Income Total Comprehensive Income Other Disclosures Contingent Liabilities Acceptances and letters of credit Guarantee and performance bonds | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 3,456,643 (905,440) 2,551,203 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 1,563,397 (547,302) 1,016,095 - 1,016,095 - 5,019,309 5,019,309 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 4,651,267 (919,205) 3,732,062 6,332,770 6,332,770 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax Income tax (expense)/credit Net profits after tax Other Comprehensive Income Total Comprehensive Income Other Disclosures Contingent Liabilities Acceptances and letters of credit Guarantee and performance bonds Total Commitments Commitments | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 3,456,643 (905,440) 2,551,203 2,551,203 8,023,861 8,023,861 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 1,563,397 (547,302) 1,016,095 1,016,095 5,019,309 5,019,309 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 4,651,267 (919,205) 3,732,062 - 6,332,770 6,332,770 873,846 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax Income tax (expense)/credit Net profits after tax Other Comprehensive Income Total Comprehensive Income Total Comprehensive Income Total Comprehensive Income Contingent Liabilities Acceptances and letters of credit Guarantee and performance bonds Total Commitments Commitments Commitments to lend Total | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 3,456,643 (905,440) 2,551,203 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 1,563,397 (547,302) 1,016,095 1,016,095 5,019,309 5,019,309 729,739 729,739 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 4,651,267 (919,205) 3,732,062 3,732,062 |
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| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax Income tax (expense)/credit Net profits after tax Other Comprehensive Income Total Comprehensive Income Other Disclosures Contingent Liabilities Acceptances and letters of credit Guarantee and performance bonds Total Commitments Commitments Commitments to lend Total Non-performing loans and other assets Interest in suspense | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 3,456,643 (905,440) 2,551,203 2,551,203 8,023,861 8,023,861 8,023,861 259,362 259,362 10,523,567 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 1,563,397 (547,302) 1,016,095 1,016,095 5,019,309 5,019,309 729,739 729,739 18,527,062 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 4,651,267 (919,205) 3,732,062 6,332,770 6,332,770 873,846 873,846 12,402,296 1,448,366 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax Income tax (expense)/credit Net profits after tax Other Comprehensive Income Total Comprehensive Income Other Disclosures Contingent Liabilities Acceptances and letters of credit Guarantee and performance bonds Total Commitments Commitments Commitments to lend Total Non-performing loans and other assets Interest in suspense Bad debts written off Insider loan exposures | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 3,456,643 (905,440) 2,551,203 2,551,203 8,023,861 8,023,861 8,023,861 259,362 259,362 10,523,567 1,112,518 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 1,563,397 (547,302) 1,016,095 - 1,016,095 - 5,019,309 5,019,309 729,739 18,527,062 2,040,403 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 4,651,267 (919,205) 3,732,062 6,332,770 6,332,770 873,846 873,846 12,402,296 1,448,366 9,009,695 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax Income tax (expense)/credit Net profits after tax Other Comprehensive Income Total Commitments Commitments Commitments Commitments to lend Total Non-performing loans and other assets Interest in suspense Bad debts written off Insider loan exposures Large loan exposures | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 3,456,643 (905,440) 2,551,203 2,551,203 8,023,861 8,023,861 8,023,861 259,362 259,362 259,362 10,523,567 1,112,518 3,329,358 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 1,563,397 (547,302) 1,016,095 - 1,016,095 - 5,019,309 5,019,309 729,739 729,739 729,739 18,527,062 2,040,403 5,360,185 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 4,651,267 (919,205) 3,732,062 6,332,770 6,332,770 873,846 873,846 12,402,296 1,448,366 9,009,695 |
| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax Income tax (expense)/credit Net profits after tax Other Comprehensive Income Total Comprehensive Income Inco | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 3,456,643 (905,440) 2,551,203 2,551,203 8,023,861 8,023,861 8,023,861 8,023,861 10,523,567 1,112,518 3,329,358 4,262,643 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 1,563,397 (547,302) 1,016,095 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 4,651,267 (919,205) 3,732,062 - 6,332,770 6,332,770 6,332,770 873,846 873,846 12,402,296 1,448,366 9,009,695 3,226,823 |
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| Interest on loans and advances Interest on Investment Securities Foreign exchange income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax Income tax (expense)/credit Net profits after tax Other Comprehensive Income Total Comprehensive Income Other Disclosures Contingent Liabilities Acceptances and letters of credit Guarantee and performance bonds Total Commitments Commitments Commitments to lend Total Non-performing loans and other assets Interest in suspense Bad debts written off Insider loan exposures Capital Position: Core capital Supplementary Capital | 37,836,682 2,549,959 453,531 11,334,546 3,252,685 57,453,512 10,091,417 4,511,808 2,842,528 36,551,117 53,996,870 3,456,643 (905,440) 2,551,203 2,551,203 8,023,861 8,023,861 8,023,861 259,362 259,362 259,362 10,523,567 1,112,518 3,329,358 4,262,643 59,126,804 3,167,726 | 32,748,657 2,241,658 1,512,439 12,020,627 2,432,570 53,795,478 9,090,322 3,653,814 4,922,585 34,565,361 52,232,082 1,563,397 (547,302) 1,016,095 - 1,016,095 - 5,019,309 729,739 729,739 18,527,062 2,040,403 5,360,185 2,449,076 - 57,905,056 2,578,061 | 77,540,095 6,276,304 492,897 18,539,710 925,234 108,692,070 18,947,060 8,745,695 6,314,848 70,033,200 104,040,803 4,651,267 |

The Un-Audited Financial statements were approved by the Board of Directors on 30 July 2024.









Earned the Silver Seal for Gender Equality!

We received the Silver Seal Award for the Gender Equality Seal (GES) on December 8, 2023, at Serena Hotel. This recognition from UNDP Uganda, PSFU, and the Ministry of Gender celebrates our commitment to gender equality, aligning with the UN's Sustainable Development Goal Five.

Great efforts are rewarded



Recognised for Tax Commitment and Partnership!

We were recognised by Uganda Revenue Authority for our commitment and partnership in collecting and remitting taxes from various stakeholders. This acknowledgment highlights our dedication to supporting national development through efficient tax practices.