

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2020

I STATEMENT OF FINANCIAL POSITION	March	December	March	II STATEMENT OF COMPREHENSIVE INCOME			III OTHER DISCLOSURES		
	2020	2019	2019	March	December	March	March	December	March
	Shs 000	Shs 000	Shs 000	Shs 000	Shs 000	Shs 000	Shs 000	Shs 000	Shs 000
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A ASSETS				1.0 INTEREST INCOME			1.0 NON-PERFORMING LOANS AND ADVANCES		
1 Cash (both Local & Foreign)	137,117	83,367	90,278	1.1 Loans and advances	65,006	345,741	56,356	(a) Gross Non-performing loans and advances	820,814
2 Balances due from Central Bank of Kenya	298,744	328,213	1,028,692	1.2 Government securities	289,172	954,256	216,358	(b) Less Interest in Suspense	-
3 Kenya Government and other securities held for dealing purposes	-	-	-	1.3 Deposits and placements with banking institutions	39,592	164,573	40,429	(c) Total Non-Performing Loans and Advances (a-b)	820,814
4 Financial Assets at fair value through profit and loss	-	-	-	1.4 Other Interest Income	8,196	84,128	-	(d) Less Loan Loss Provision	221,268
5 Investment Securities:				1.5 Total Interest Income	401,966	1,548,698	315,143	(e) Net Non-Performing Loans and Advances (c-d)	599,546
i) Held to Maturity:	10,605,705	7,933,844	8,238,566				(f) Discounted Value of Securities	599,546	671,055
a. Kenya Government securities	2,153,909	2,120,062	2,831,296				(g) Net NPLs Exposure (e-f)	-	671,055
b. Other securities	8,451,796	5,813,782	5,407,270	2.0 INTEREST EXPENSE					
ii) Available for sale:				2.1 Customer deposits	91,591	354,114	93,795	2.0 INSIDER LOANS AND ADVANCES	
a. Kenya Government securities	-	-	-	2.2 Deposits and placements from banking institutions	102,325	445,138	109,419	(a) Directors, Shareholders and Associates	-
b. Other securities	-	-	-	2.3 Other interest expenses	-	-	-	(b) Employees	70,904
6 Deposits and balances due from local banking institutions	81,982	93,296	31,652	2.4 Total interest expenses	193,916	799,252	203,214	(c) Total Insider Loans and Advances and other facilities	70,904
7 Deposits and balances due from banking institutions abroad	3,499,708	3,231,908	3,865,018	3.0 NET INTEREST INCOME/(LOSS)	208,050	749,446	111,929		
8 Tax recoverable	-	173	1,634	4.0 NON-INTEREST INCOME				3.0 OFF-BALANCE SHEET ITEMS	
9 Loans and Advances to customers (net)	2,873,303	3,629,616	3,144,889	4.1 Fees and commissions on loans and advances	8,248	11,657	19,209	(a) Letters of credit, guarantees, acceptances	845,799
10 Balances due from banking institutions in the group	-	-	-	4.2 Other fees and commissions	4,215	41,238	9,332	(b) Forwards, swaps and options	897,009
11 Investments in associates	-	-	-	4.3 Foreign exchange trading income/(loss)	53,624	137,667	23,189	(c) Other contingent liabilities	-
12 Investments in subsidiary companies	-	-	-	4.4 Dividend Income	-	-	-	(d) Total Contingent Liabilities	1,742,808
13 Investments in joint ventures	-	-	-	4.5 Other income	933	2,440	21,608		
14 Investment properties	-	-	-	4.6 Total Non-interest income	67,020	193,002	73,338	4.0 CAPITAL STRENGTH	
15 Property and equipment	74,932	78,298	97,624	5.0 TOTAL OPERATING INCOME	275,070	942,448	185,267	(a) Core capital	2,277,400
16 Prepaid lease rentals	-	-	-					(b) Minimum Statutory Capital	1,000,000
17 Intangible assets	4,251	4,829	8,340					(c) Excess (a-b)	1,277,400
18 Deferred tax asset	313,998	313,998	351,988					(d) Supplementary Capital	1,241,806
19 Retirement benefit asset	-	-	-					(e) Total Capital (a+d)	2,277,400
20 Other assets	863,170	390,777	290,878					(f) Total risk weighted assets	7,851,858
21 TOTAL ASSETS	18,752,922	16,088,319	17,169,559	6.0 OTHER OPERATING EXPENSES				(g) Core Capital/Total deposits Liabilities	38.1%
				6.1 Loan loss provision	11,109	190,104	18,823	(h) Minimum Statutory Ratio	10.50%
B LIABILITIES				6.2 Staff costs	72,512	347,832	96,875	(i) Excess/(Deficiency)	27.6%
22 Balances due to Central Bank of Kenya	-	-	-	6.3 Directors' emoluments	3,777	10,900	2,026	(j) Core Capital / total risk weighted assets	29.0%
23 Customer deposits	5,981,441	6,932,933	6,201,867	6.4 Rental charges	4,355	52,451	12,939	(k) Minimum Statutory Ratio	10.50%
24 Deposits and balances due to local banking institutions	830,158	555,883	453,953	6.5 Depreciation charge on property and equipment	7,839	30,523	7,343	(l) Excess (Deficiency) (j-k)	18.5%
25 Deposits and balances due to foreign banking institutions	9,358,807	6,110,891	8,040,019	6.6 Amortisation charges	578	4,954	1,443	(m) Total Capital/total risk weighted assets	29.0%
26 Other money market deposits	-	-	-	6.7 Other operating expenses	61,945	200,108	36,236	(n) Minimum Statutory Ratio	14.5%
27 Borrowed funds	-	-	-	6.8 Total Other Operating Expenses	162,115	836,870	175,685	(o) Excess/ (Deficiency) (m-n)	14.5%
28 Balances due to banking institutions in the group	-	-	-	7.0 Profit/(Loss) before tax and exceptional items	112,955	105,578	9,582	(p) Adjusted Core Capital/Total Deposit Liabilities*	38.5%
29 Tax payable	-	-	-	8.0 Exceptional items	-	-	-	(q) Adjusted Core Capital/Total Risk Weighted Assets*	29.4%
30 Dividends payable	-	-	-	9.0 Profit/(Loss) after exceptional items	112,955	105,578	9,582	(r) Adjusted Total Capital/Total Risk Weighted Assets*	29.4%
31 Deferred tax liability	-	-	-	10.0 Current tax	41,767	-	-		
32 Retirement benefit liability	-	-	-	11.0 Deferred tax	-	37,990	-	5.0 LIQUIDITY	
33 Other liabilities	269,522	246,816	289,686	12.0 Profit/(Loss) after tax and exceptional items	71,188	67,588	9,582	(a) Liquidity Ratio	78.1%
34 TOTAL LIABILITIES	16,439,928	13,846,513	14,985,525	13.0 Minority Interest	-	-	-	(b) Minimum Statutory Ratio	20.0%
				14.0 Profit/(Loss) after tax, exceptional items and Minority Interest	71,188	67,588	9,582	(c) Excess/ (Deficiency) (a-b)	58.1%
C SHAREHOLDERS' FUNDS				15.0 Other Comprehensive Income	-	-	-		
35 Paid up/Assigned capital	1,261,713	1,261,713	1,261,713	15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-		
36 Share premium/(discount)	2,384,754	2,384,754	2,384,754	15.2 Fair value changes in available for sale financial assets	-	-	-		
37 Revaluation reserves	-	-	-	15.3 Revaluation surplus on Property, plant and equipment	-	-	-		
38 Retained earnings/Accumulated losses	(1,333,473)	(1,404,661)	(1,462,433)	15.4 Share of other comprehensive income of associates	-	-	-		
39 Statutory loan loss reserves	-	-	-	15.5 Income tax relating to components of other comprehensive income	-	-	-		
40 Other Reserves	-	-	-	16.0 Other Comprehensive Income for the year net of tax	-	-	-		
41 Proposed dividends	-	-	-	17.0 Total comprehensive income for the year	71,188	67,588	9,582		
42 Capital grants	-	-	-						
43 TOTAL SHAREHOLDERS' FUNDS	2,312,994	2,241,806	2,184,034						
44 Minority Interest	-	-	-						
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	18,752,922	16,088,319	17,169,559						

EARNINGS PER SHARE- BASIC & DILUTED

JAMES OLUBAYI
CHAIRMAN

ALPHAN NJERU
DIRECTOR

*The adjusted capital ratios include the expected credit loss provisions added back to capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9

The above statement of financial position, statements of comprehensive income and other disclosures are extracts from the books of the institution.

These financial statements and other disclosures can be accessed on the institution's website <http://ubagroup.com/countries/ke/>.

They may also be accessed at the institution's head office located at 1st floor, Apollo Centre, Ring Road, Woodvale Close, Westlands