

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST DECEMBER 2020

I STATEMENT OF FINANCIAL POSITION	December 2020	December 2019	II STATEMENT OF COMPREHENSIVE INCOME	December 2020	December 2019	III OTHER DISCLOSURES	December 2020	December 2019
	Shs 000 (Audited)	Shs 000 (Audited)		Shs 000 (Audited)	Shs 000 (Audited)		Shs 000 (Audited)	Shs 000 (Audited)
A ASSETS			1.0 INTEREST INCOME			1.0 NON-PERFORMING LOANS AND ADVANCES		
1 Cash (both Local & Foreign)	119,795	83,367	1.1 Loans and advances	265,067	345,741	(a) Gross Non-performing loans and advances	1,295,374	882,862
2 Balances due from Central Bank of Kenya	549,521	328,213	1.2 Government securities	1,121,843	929,479	(b) Less Interest in Suspense	-	-
3 Kenya Government and other securities held for dealing purposes	-	-	1.3 Deposits and placements with banking institutions	141,599	164,573	(c) Total Non-Performing Loans and Advances (a-b)	1,295,374	882,862
4 Financial Assets at fair value through profit and loss	-	-	1.4 Other Interest Income	14,513	84,128	(d) Less Loan Loss Provision	561,830	211,808
5 Investment Securities:			2.0 Total Interest Income	1,543,023	1,524,191	(e) Net Non-Performing Loans and Advances (c-d)	733,544	671,055
a) Held to Maturity:			2.5 INTEREST EXPENSE			(f) Discounted Value of Securities	733,544	671,055
i. Kenya Government securities	10,580,940	7,909,337	2.1 Customer deposits	377,103	354,114	(g) Net NPLs Exposure (e-f)	-	-
ii. Other securities	2,018,608	2,120,062	2.2 Deposits and placement from banking institutions	483,053	445,138	2.0 INSIDER LOANS AND ADVANCES		
b) Available for sale:			2.3 Other interest expenses	-	-	(a) Directors, Shareholders and Associates	-	-
i. Kenya Government securities	8,562,332	5,789,215	2.4 Total interest expenses	860,157	799,252	(b) Employees	58,580	97,322
ii. Other securities	-	-	3.0 NET INTEREST INCOME/(LOSS)	682,866	724,939	(c) Total Insider Loans and Advances and other facilities	58,580	97,322
6 Deposits and balances due from local banking institutions	51,983	93,296	4.0 NON-INTEREST INCOME			3.0 OFF-BALANCE SHEET ITEMS		
7 Deposits and balances due from banking institutions abroad	3,289,566	3,231,908	4.1 Fees and commissions on loans and advances	6,719	11,657	(a) Letters of credit, guarantees, acceptances	544,395	820,592
8 Tax recoverable	-	173	4.2 Other fees and commissions	40,262	41,238	(b) Forwards, swaps and options	1,503,195	2,170,663
9 Loans and advances to customers (net)	2,615,731	3,629,616	4.3 Foreign exchange trading income/(loss)	314,262	137,667	(c) Other contingent liabilities	-	-
10 Balances due from banking institutions in the group	-	-	4.4 Dividend Income	-	-	(d) Total Contingent Liabilities	2,047,590	2,991,255
11 Investments in associates	-	-	4.5 Other income	5,192	2,440	4.0 CAPITAL STRENGTH		
12 Investments in subsidiary companies	-	-	4.6 Total Non-interest income	366,998	193,002	(a) Core capital	2,259,449	2,217,300
13 Investments in joint ventures	-	-	5.0 TOTAL OPERATING INCOME	1,049,863	917,941	(b) Minimum Statutory Capital	1,000,000	1,000,000
14 Investment properties	-	-	6.0 OTHER OPERATING EXPENSES			(c) Excess (a-b)	1,259,449	1,217,300
15 Property and equipment	61,239	78,298	6.1 Loan loss provision	311,116	190,104	(d) Supplementary Capital	-	-
16 Prepaid lease rentals	-	-	6.2 Staff costs	331,312	347,831	(e) Total Capital (a+d)	2,259,449	2,217,300
17 Intangible assets	2,857	4,829	6.3 Directors' emoluments	17,294	10,900	(f) Total risk weighted assets	7425,992	8,837,363
18 Deferred tax asset	297,521	313,998	6.4 Rental charges	47,846	52,451	(g) Core Capital/Total deposits Liabilities	29.1%	32.0%
19 Retirement benefit asset	-	-	6.5 Depreciation charge on property and equipment	28,163	30,523	(h) Minimum statutory Ratio	10.50%	10.50%
20 Other assets	1,174,021	390,777	6.6 Amortisation charges	1,963	4,954	(i) Excess/(Deficiency)	18.6%	21.5%
21 TOTAL ASSETS	18,743,174	16,063,812	6.7 Other operating expenses	256,197	200,107	(j) Core Capital / total risk weighted assets	30.4%	25.1%
B LIABILITIES			6.8 Total Other Operating Expenses	993,894	896,869	(k) Minimum Statutory Ratio	10.50%	10.50%
22 Balances due to Central Bank of Kenya	359,772	-	7.0 Profit/(Loss) before tax and exceptional items	55,972	81,072	(l) Excess (Deficiency) (j-k)	19.9%	14.6%
23 Customer deposits	7,771,759	6,932,933	8.0 Exceptional items	-	-	(m) Total Capital/total risk weighted assets	30.4%	25.1%
24 Deposits and balances due to local banking institutions	2,511,170	555,883	9.0 Profit/(Loss) after exceptional items	55,972	81,072	(n) Minimum statutory Ratio	14.5%	14.5%
25 Deposits and balances due to foreign banking institutions	5,261,476	6,110,881	10.0 Current tax	16,478	37,990	(o) Excess/ (Deficiency) (m-n)	15.9%	10.6%
26 Other money market deposits	-	-	11.0 Deferred tax	-	-	(p) Adjusted Core Capital/Total Deposit Liabilities*	30.2%	32.4%
27 Borrowed funds	-	-	12.0 Profit/(Loss) after tax and exceptional items	39,494	43,082	(q) Adjusted Core Capital/Total Risk Weighted Assets*	31.6%	25.4%
28 Balances due to banking institutions in the group	-	-	13.0 Minority Interest	-	-	(r) Adjusted Total Capital/Total Risk Weighted Assets*	31.6%	25.4%
29 Tax payable	-	-	14.0 Profit/(Loss) after tax, exceptional items and Minority Interest	39,494	43,082	5.0 LIQUIDITY		
30 Dividends payable	-	-	15.0 Other Comprehensive Income			(a) Liquidity Ratio	85.5%	75.8%
31 Deferred tax liability	-	-	15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	(b) Minimum Statutory Ratio	20.0%	20.0%
32 Retirement benefit liability	-	-	15.2 Fair value changes in available for sale financial assets	-	-	(c) Excess/ (Deficiency) (a-b)	65.5%	55.8%
33 Other liabilities	582,206	246,816	15.3 Revaluation surplus on Property, plant and equipment	-	-			
34 TOTAL LIABILITIES	16,486,383	13,846,513	15.4 Share of other comprehensive income of associates	-	-			
C SHAREHOLDERS' FUNDS			15.5 Income tax relating to components of other comprehensive income	-	-			
35 Paid up /Assigned capital	1,261,713	1,261,713	16.0 Other Comprehensive Income for the year net of tax	-	-			
36 Share premium/(discount)	2,384,754	2,384,754	17.0 Total comprehensive income for the year	39,494	43,082			
37 Revaluation reserves	-	-	EARNINGS PER SHARE - BASIC & DILUTED					
38 Retained earnings/Accumulated losses	(1,389,676)	(1,429,168)	The above statement of financial position, statements of comprehensive income and other disclosures are extracts from the books of the institution that were audited by PricewaterhouseCoopers and received an unqualified opinion.					
39 Statutory loan loss reserves	-	-	These financial statements and other disclosures can be accessed on the institution's website http://ubagroup.com/countries/ke/					
40 Other Reserves	-	-	They may also be accessed at the institution's head office located at 1 st floor, Apollo Centre, Ring Road, Woodvale Close, Westlands.					
41 Proposed dividends	-	-						
42 Capital grants	-	-						
43 TOTAL SHAREHOLDERS' FUNDS	2,256,791	2,217,299						
44 Minority Interest	-	-						
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	18,743,174	16,063,812	ALPHAN NJERU DIRECTOR			KEHINDE-L. OMIRINDE ACTING CEO		

*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.

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