

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE 2021
I STATEMENT OF FINANCIAL POSITION

	June 2021	March 2021	December 2020	June 2020
	Shs 000 (Unaudited)	Shs 000 (Unaudited)	Shs 000 (Audited)	Shs 000 (Unaudited)
A ASSETS				
1 Cash (both Local & Foreign)	104,047	145,617	119,795	126,467
2 Balances due from Central Bank of Kenya	736,788	715,953	549,521	283,880
3 Kenya Government and other securities held for dealing purposes	-	-	-	-
4 Financial Assets at fair value through profit and loss	-	-	-	-
5 Investment Securities:				
a) Held to Maturity:				
a. Kenya Government securities	11,084,985	11,403,093	10,580,941	11,080,245
b. Other securities	2,333,992	2,193,384	2,018,608	2,278,969
b. Available for sale:				
a. Kenya Government securities	8,750,993	9,209,709	8,562,333	8,801,276
b. Other securities	-	-	-	-
6 Deposits and balances due from local banking institutions	129,635	395,644	51,983	6,517
7 Deposits and balances due from banking institutions abroad	3,145,277	2,357,596	3,289,566	2,618,082
8 Tax recoverable	-	-	-	-
9 Loans and advances to customers (net)	2,583,631	2,179,569	2,615,731	3,302,360
10 Balances due from banking institutions in the group	-	-	-	-
11 Investments in associates	-	-	-	-
12 Investments in subsidiary companies	-	-	-	-
13 Investments in joint ventures	-	-	-	-
14 Investment properties	-	-	-	-
15 Property and equipment	95,760	63,924	61,239	68,473
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	2,201	2,527	2,857	3,680
18 Deferred tax asset	297,521	297,521	297,521	313,998
19 Retirement benefit asset	-	-	-	-
20 Other assets	1,540,448	1,435,973	1,174,021	1,236,400
21 TOTAL ASSETS	19,720,292	18,997,417	18,743,174	19,040,103
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	-	359,772	951,311
23 Customer deposits	8,327,678	6,076,431	7,771,759	7,671,964
24 Deposits and balances due to local banking institutions	3,824,504	3,877,666	2,511,170	1,437,099
25 Deposits and balances due to foreign banking institutions	4,798,341	6,257,758	5,261,476	6,187,638
26 Other money market deposits	-	-	-	-
27 Borrowed funds	-	-	-	-
28 Balances due to banking institutions in the group	-	-	-	-
29 Tax payable	-	-	-	-
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	620,390	620,589	582,206	363,102
34 TOTAL LIABILITIES	17,570,914	16,832,444	16,486,383	16,611,114
C SHAREHOLDERS' FUNDS				
35 Paid up /Assigned capital	1,261,713	1,261,713	1,261,713	1,261,713
36 Share premium/(discount)	2,384,754	2,384,754	2,384,754	2,384,754
37 Revaluation reserves	-	-	-	-
38 Retained earnings/Accumulated losses	(1,497,090)	(1,481,494)	(1,389,676)	(1,217,479)
39 Statutory loan loss reserves	-	-	-	-
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	2,149,378	2,164,973	2,256,791	2,428,989
44 Minority Interest	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	19,720,292	18,997,417	18,743,174	19,040,103

II STATEMENT OF COMPREHENSIVE INCOME

	June 2021	March 2021	December 2020	June 2020
	Shs 000 (Unaudited)	Shs 000 (Unaudited)	Shs 000 (Audited)	Shs 000 (Unaudited)
1.0 INTEREST INCOME				
1.1 Loans and advances	112,340	53,846	265,067	134,025
1.2 Government securities	400,428	192,611	1,121,843	620,452
1.3 Deposits and placements with banking institutions	58,240	29,380	141,599	76,988
1.4 Other Interest Income	-	3,497	14,513	-
1.5 Total Interest Income	571,008	279,334	1,543,023	831,466
2.0 INTEREST EXPENSE				
2.1 Customer deposits	169,985	90,340	377,103	182,931
2.2 Deposits and placement from banking institutions	190,110	89,768	483,053	222,634
2.3 Other interest expenses	-	-	-	-
2.4 Total Interest expenses	360,095	180,109	860,157	405,564
3.0 NET INTEREST INCOME/(LOSS)	210,913	99,226	682,866	425,901
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	5,497	2,183	6,719	9,319
4.2 Other fees and commissions	97,279	49,632	40,262	20,847
4.3 Foreign exchange trading income/(loss)	27,208	6,890	314,826	188,488
4.4 Dividend Income	-	-	-	-
4.5 Other income	(9,858)	2	5,192	1,952
4.6 Total Non-interest income	120,126	58,706	366,998	220,605
5.0 TOTAL OPERATING INCOME	331,039	157,932	1,049,863	646,506
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	51,229	33,211	311,116	91,454
6.2 Staff costs	163,293	81,578	331,312	156,741
6.3 Directors' emoluments	7,758	3,322	12,294	8,747
6.4 Rental charges	29,286	13,711	47,846	26,041
6.5 Depreciation charge on property and equipment	12,787	6,344	28,163	15,762
6.6 Amortisation charges	656	330	1,963	1,141
6.7 Other operating expenses	166,259	111,794	256,197	97,044
6.8 Total Other Operating Expenses	431,268	249,570	993,892	396,929
7.0 Profit/(Loss) before tax and exceptional items	(100,229)	(91,818)	55,972	249,578
8.0 Exceptional items	-	-	-	-
9.0 Profit/(Loss) after exceptional items	(100,229)	(91,818)	55,972	249,578
10.0 Current tax	7,184	-	-	62,395
11.0 Deferred tax	-	-	-	-
12.0 Profit/(Loss) after tax and exceptional items	(107,413)	(91,818)	39,494	187,183
13.0 Minority Interest	-	-	-	-
14.0 Profit/(Loss) after tax, exceptional items and Minority Interest	(107,413)	(91,818)	39,494	187,183
15.0 Other Comprehensive Income	-	-	-	-
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-
15.2 Fair value changes in available for sale financial assets	-	-	-	-
15.3 Revaluation surplus on Property plant and equipment	-	-	-	-
15.4 Share of other comprehensive income of associates	-	-	-	-
15.5 Income tax relating to components of other comprehensive income	-	-	-	-
16.0 Other Comprehensive Income for the year net of tax	-	-	-	-
17.0 Total comprehensive income for the year	(107,413)	(91,818)	39,494	187,183

EARNINGS PER SHARE- BASIC & DILUTED

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

CHIKE ISIUWE
MANAGING DIRECTOR/C.E.O.

III OTHER DISCLOSURES

	June 2021	March 2021	December 2020	June 2020
	Shs 000 (Unaudited)	Shs 000 (Unaudited)	Shs 000 (Audited)	Shs 000 (Unaudited)
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a) Groc-performing loans and advances	1,303,278	1,273,909	1,295,374	817,408
(b) Less Interest in Suspense	272	-	-	34,089
(c) Total Non-Performing Loans and Advances (a-b)	1,303,006	1,273,909	1,295,374	783,319
(d) Less Loan Loss Provision	607,108	588,103	554,871	312,078
(e) Net Non-Performing Loans and Advances (c-d)	695,898	685,807	740,504	471,241
(f) Discounted Value of Securities	695,898	685,807	740,504	471,241
(g) Net NPLs Exposure (e-f)	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates	-	-	-	-
(b) Employees	55,832	58,861	58,580	60,267
(c) Total Insider Loans and Advances and other facilities	55,832	58,861	58,580	60,267
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit/guarantees, acceptances	1,149,241	580,311	544,395	368,298
(b) Forwards, swaps and options	608,041	55,147	1,503,195	2,837,933
(c) Other contingent liabilities	-	-	-	-
(d) Total Contingent Liabilities	1,757,281	635,458	2,047,590	3,206,230
4.0 CAPITAL STRENGTH				
(a) Core capital	2,149,378	2,164,973	2,259,449	2,335,397
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess (a-b)	1,149,378	1,164,973	1,259,449	1,335,397
(d) Supplementary Capital	-	-	-	-
(e) Total Capital (a+d)	2,149,378	2,164,973	2,259,449	2,335,397
(f) Total risk weighted assets	7,802,188	6,519,389	7,425,992	8,455,686
(g) Core Capital/Total deposits Liabilities	25.8%	35.6%	29.1%	30.4%
(h) Minimum statutory Ratio	8.00%	8.00%	8.00%	8.00%
(i) Excess/(Deficiency)	17.8%	27.6%	21.1%	22.4%
(j) Core Capital / total risk weighted assets	27.5%	33.2%	30.4%	27.6%
(k) Minimum Statutory Ratio	10.50%	10.50%	10.50%	10.50%
(l) Excess / (Deficiency) (j-k)	17.0%	22.7%	19.9%	17.1%
(m) Total Capital/total risk weighted assets	27.5%	33.2%	30.4%	27.6%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess / (Deficiency) (m-n)	13.0%	18.7%	15.9%	13.1%
(p) Adjusted Core Capital/Total Deposit Liabilities*	25.8%	35.6%	30.2%	30.8%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	27.6%	33.2%	31.6%	27.9%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	27.6%	33.2%	31.6%	27.9%
5.0 LIQUIDITY				
(a) Liquidity Ratio	81.1%	83.0%	85.5%	75.0%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c) Excess / (Deficiency) (a-b)	61.1%	63.0%	65.5%	55.0%

*The adjusted capital ratios includes 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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