

UN AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2018

I STATEMENT OF FINANCIAL POSITION	Mar 2018	Dec 2017	Mar 2017	II STATEMENT OF COMPREHENSIVE INCOME	Mar 2018	Dec 2017	Mar 2017	III OTHER DISCLOSURES	Mar 2018	Dec 2017	Mar 2017
	Shs 000 (Unaudited)	Shs 000 (Audited)	Shs 000 (Unaudited)		Shs 000 (Unaudited)	Shs 000 (Audited)	Shs 000 (Unaudited)		Shs 000 (Unaudited)	Shs 000 (Unaudited)	Shs 000 (Audited)
A ASSETS				1.0 INTEREST INCOME				1.0 NON-PERFORMING LOANS AND ADVANCES			
1 Cash (both Local & Foreign)	69,582	46,213	67,714	1.1 Loans and advances	93,859	377,333	86,389	(a) Gross Non-performing loans and advances	126,428	151,811	78,508
2 Balances due from Central Bank of Kenya	175,289	430,471	292,923	1.2 Government securities	49,718	156,310	31,899	(b) Less Interest in Suspense	8,232	9,330	11,899
3 Kenya Government and other securities held for dealing purposes	-	-	-	1.3 Deposits and placements with banking institutions	648	32,447	10,271	(c) Total Non-Performing Loans and Advances (a-b)	118,196	142,481	66,608
4 Financial Assets at fair value through profit and loss	-	-	-	1.4 Other Interest Income	-	-	-	(d) Less Loan Loss Provision	30,664	29,669	59,602
5 Investment Securities:				1.5 Total Interest Income	144,225	566,090	128,559	(e) Net Non-Performing Loans and Advances(c-d)	87,532	112,812	7,006
a) Held to Maturity:				2.0 INTEREST EXPENSE				(f) Discounted Value of Securities	87,173	112,812	-
i. Kenya Government securities	2,555,076	2,002,958	1,342,237	2.1 Customer deposits	56,255	180,463	30,983	(g) Net NPLs Exposure (e-f)	359	-	7,006
ii. Other securities	34,125	10,543	26,021	2.2 Deposits and placement from banking institutions	14,654	66,161	22,151	2.0 INSIDER LOANS AND ADVANCES			
b) Available for sale:				2.3 Other interest expenses	-	4,043	-	(a) Directors, Shareholders and Associates	234,863	237,438	138,732
i. Kenya Government securities	-	-	-	2.4 Total interest expenses	70,909	250,667	54,163	(b) Employees	154,926	158,128	144,627
ii. Other securities	-	-	-	3.0 NET INTEREST INCOME/(LOSS)	73,316	315,423	74,396	(c) Total Insider Loans and Advances and other facilities	389,789	395,566	283,359
6 Deposits and balances due from local banking institutions	456	10,149	586,435	4.0 NON-INTEREST INCOME				3.0 OFF-BALANCE SHEET ITEMS			
7 Deposits and balances due from banking institutions abroad	169,507	221,631	197,116	4.1 Fees and commissions on loans and advances	9,381	53,502	23,215	(a) Letters of credit, guarantees, acceptances	639,592	517,500	301,620
8 Tax recoverable	3,573	3,898	3,898	4.2 Other fees and commissions	6,361	29,847	6,224	(b) Forwards, swaps and options	-	-	-
9 Loans and advances to customers (net)	3,450,524	3,270,289	3,192,039	4.3 Foreign exchange trading income/(loss)	22,865	59,797	15,390	(c) Other contingent liabilities	-	-	29,966
10 Balances due from banking institutions in the group	-	-	-	4.4 Dividend Income	-	-	-	(d) Total Contingent Liabilities	639,592	517,500	331,585
11 Investments in associates	-	-	-	4.5 Other income	41,999	144,330	23,897	4.0 CAPITAL STRENGTH			
12 Investments in subsidiary companies	-	-	-	4.6 Total Non-Interest Income	80,606	287,476	68,726	(a) Core capital	2,120,063	2,161,995	2,134,481
13 Investments in joint ventures	-	-	-	5.0 TOTAL OPERATING INCOME	153,922	602,899	143,122	(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
14 Investment properties	-	-	-	6.0 OTHER OPERATING EXPENSES				(c) Excess (a-b)	1,120,063	1,161,995	1,134,481
15 Property and equipment	54,375	54,397	48,273	6.1 Loan loss provision	6,617	27,259	10,782	(d) Supplementary Capital	-	-	12,278
16 Prepaid lease rentals	-	-	-	6.2 Staff costs	70,012	263,931	61,973	(e) Total Capital (a+d)	2,120,063	2,161,995	2,146,759
17 Intangible assets	10,431	11,500	13,824	6.3 Directors' emoluments	8,251	32,696	7,673	(f) Total risk weighted assets	5,332,693	5,575,218	4,855,812
18 Deferred tax asset	305,067	305,067	300,327	6.4 Rental charges	11,028	48,565	11,564	(g) Core Capital/Total deposits Liabilities	57.5%	72.2%	83.0%
19 Retirement benefit asset	-	-	-	6.5 Depreciation charge on property and equipment	3,705	17,023	3,950	(h) Minimum statutory Ratio	10.50%	10.50%	10.50%
20 Other assets	258,910	137,616	210,249	6.6 Amortisation charges	2,340	5,240	1,266	(i) Excess/(Deficiency)	47.0%	61.7%	72.5%
21 TOTAL ASSETS	7,086,915	6,504,732	6,281,056	6.7 Other operating expenses	44,910	194,316	42,227	(j) Core Capital / total risk weighted assets	39.8%	38.4%	44.0%
B LIABILITIES				6.8 Total Other Operating Expenses	146,863	589,030	139,435	(k) Minimum Statutory Ratio	10.50%	10.50%	10.50%
22 Balances due to Central Bank of Kenya	-	-	-	7.0 Profit/(Loss) before tax and exceptional items	7,059	13,869	3,688	(l) Excess / (Deficiency) (j-k)	29.3%	28.3%	33.5%
23 Customer deposits	3,685,797	2,993,365	2,571,372	8.0 Exceptional items	-	-	-	(m) Total Capital/total risk weighted assets	39.8%	38.8%	44.2%
24 Deposits and balances due to local banking institutions	250,189	300,226	534,987	9.0 Profit/(Loss) after exceptional items	7,059	13,869	3,688	(n) Minimum statutory Ratio	14.5%	14.5%	14.5%
25 Deposits and balances due to foreign banking institutions	876,199	900,419	843,810	10.0 Current tax	-	-	-	(o) Excess/ / (Deficiency) (m-n)	25.3%	24.3%	29.7%
26 Other money market deposits	-	-	-	11.0 Deferred tax	-	(4,740)	-	(p) Adjusted Core Capital/Total Deposit Liabilities*	60.4%	-	-
27 Borrowed funds	-	-	-	12.0 Profit / (Loss) after tax and exceptional items	7,059	18,609	3,688	(q) Adjusted Core Capital/Total Risk Weighted Assets*	41.7%	-	-
28 Balances due to banking institutions in the group	-	-	-	13.0 Minority Interest	-	-	-	(r) Adjusted Total Capital/Total Risk Weighted Assets*	41.7%	-	-
29 Tax payable	-	-	-	14.0 Profit / (Loss) after tax, exceptional items and Minority Interest	7,059	18,609	3,688	5.0 LIQUIDITY			
30 Dividends payable	-	-	-	15.0 Other Comprehensive Income	-	-	-	(a) Liquidity Ratio	55.0%	56.5%	44.2%
31 Deferred tax liability	-	-	-	15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
32 Retirement benefit liability	-	-	-	15.2 Fair value changes in available for sale financial assets	-	-	-	(c) Excess/ / (Deficiency) (a-b)	35.0%	36.5%	24.2%
33 Other liabilities	151,138	148,727	182,284	15.3 Revaluation surplus on Property, plant and equipment	-	-	-				
34 TOTAL LIABILITIES	4,963,323	4,342,737	4,132,453	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	1,261,713	16.0 Other Comprehensive Income for the year net of tax	-	-	-				
36 Share premium/(discount)	2,384,754	2,384,754	2,384,754	17.0 Total comprehensive income for the year	7,059	18,609	3,688				
37 Revaluation reserves	-	-	-	EARNINGS PER SHARE- BASIC & DILUTED							
38 Retained earnings/Accumulated losses	(1,522,875)	(1,484,472)	(1,510,142)								
39 Statutory loan loss reserves	-	-	12,278								
40 Other Reserves	-	-	-								
41 Proposed dividends	-	-	-								
42 Capital grants	-	-	-								
43 TOTAL SHAREHOLDERS' FUNDS	2,123,592	2,161,995	2,148,603								
44 Minority Interest	-	-	-								
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	7,086,915	6,504,732	6,281,056								

*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.

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.

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