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AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST DECEMBER 2014

I BALANCE SHEET		Dec. 2013 Shs 000 (Audited)	Dec. 2014 Shs 000 (Audited)	II PROFIT AND LOSS ACCOUNT		Dec. 2013 Shs 000 (Audited)	Dec. 2014 Shs 000 (Audited)	III OTHER DISCLOSURES		Dec. 2013 Shs 000 (Audited)	Dec. 2014 Shs 000 (Audited)
A. ASSETS				1.0 INTEREST INCOME				1.0 NON-PERFORMING LOANS AND ADVANCES			
1	Cash (both Local & Foreign)	37,307	54,061	1.1	Loans and advances	98,719	93,062	(a)	Gross Non-performing loans and advances	15,633	52,343
2	Balances due from Central Bank of Kenya	120,690	431,981	1.2	Government securities	106,070	106,013	(b)	Less Interest in Suspense	3,104	6,119
3	Kenya Government and other securities held for dealing purposes	-	-	1.3	Deposits and placements with banking institutions	51,552	31,512	(c)	Total Non-Performing Loans and Advances (a-b)	12,529	46,224
4	Financial Assets at fair value through profit & loss	-	-	1.4	Other Interest Income	-	-	(d)	Less Loan Loss Provision	11,809	45,064
5	Investment Securities:			1.5	Total interest income	256,342	230,587	(e)	Net Non-Performing Loans and Advances (c-d)	721	1,161
	a) Held to Maturity:							(f)	Discounted Value of Securities	-	-
	a. Kenya Government securities	1,465,203	1,473,384	2.0 INTEREST EXPENSE				(g)	Net NPLs Exposure (e-f)	721	1,161
	b. Other securities	1,465,203	1,473,384	2.1	Customer deposits	96,654	150,579	2.0 INSIDER LOANS AND ADVANCES			
	b) Available for sale:			2.2	Deposits and placement from banking institutions	37,650	4,913	(a)	Directors, Shareholders and Associates	46,897	12,243
	a. Kenya Government securities	-	-	2.3	Other interest expenses	446	10,409	(b)	Employees	11,919	87,212
	b. Other securities	-	-	2.4	Total interest expenses	134,749	165,901	(c)	Total Insider Loans and Advances and other facilities	58,816	99,455
6	Deposits & balances due from local banking institutions	131,220	1,054,773	3.0	NET INTEREST INCOME/(LOSS)	121,593	64,686	3.0 OFF-BALANCE SHEET ITEMS			
7	Deposits & balances due from banking institutions abroad	730,183	535,572	4.0	NON-INTEREST INCOME			(a)	Letters of credit, guarantees, acceptances	300,904	244,939
8	Tax recoverable	3,898	3,898	4.1	Fees and commissions on loans and advances	45,534	73,926	(b)	Forwards, swaps and options	-	-
9	Loans and advances to customers (net)	789,933	734,061	4.2	Other fees and commissions	49,972	34,157	(c)	Other contingent liabilities	-	-
10	Balances due from banking institutions in the group	-	-	4.3	Foreign exchange trading income/(loss)	8,393	18,642	(d)	Total Contingent Liabilities	300,904	244,939
11	Investments in associates	-	-	4.4	Dividend Income	-	-	4.0 CAPITAL STRENGTH			
12	Investments in subsidiary companies	-	-	4.5	Other income	20,873	54,634	(a)	Core capital	1,059,034	1,126,684
13	Investments in joint ventures	-	-	4.6	Total Non-interest income	124,772	181,358	(b)	Minimum Statutory Capital	1,000,000	1,000,000
14	Investment properties	-	-	5.0	TOTAL OPERATING INCOME	246,364	246,044	(c)	Excess (a-b)	59,034	126,684
15	Property and equipment	95,510	68,800	6.0	OTHER OPERATING EXPENSES			(d)	Supplementary Capital	-	12,278
16	Prepaid lease rentals	-	-	6.1	Loan loss provision	24,127	41,222	(e)	Total Capital (a+d)	1,059,034	1,138,961
17	Intangible assets	6,349	19,894	6.2	Staff costs	252,109	264,109	(f)	Total risk weighted assets	2,258,460	1,943,047
18	Deferred tax asset	235,218	284,577	6.3	Directors' emoluments	54,477	67,667	(g)	Core Capital/Total deposits Liabilities	42.6%	31.5%
19	Retirement benefit asset	-	-	6.4	Rental charges	40,120	44,902	(h)	Minimum statutory Ratio	8.00%	10.50%
20	Other assets	94,119	94,785	6.5	Depreciation charge on property and equipment	42,390	30,433	(i)	Excess/(Deficiency)	34.6%	21.0%
21	TOTAL ASSETS	3,709,628	4,755,787	6.6	Amortisation charges	10,135	14,328	(j)	Core Capital / total risk weighted assets	46.9%	58.0%
B. LIABILITIES				6.7	Other operating expenses	100,729	114,782	(k)	Minimum Statutory Ratio	8.00%	10.50%
22	Balances due to Central Bank of Kenya	-	-	6.8	Total Other Operating Expenses	524,089	577,444	(l)	Excess (Deficiency) (j-k)	38.9%	47.5%
23	Customer deposits	2,483,088	3,576,275	7.0	Profit/(Loss) before tax and exceptional items	(277,725)	(331,400)	(m)	Total Capital/total risk weighted assets	46.9%	58.6%
24	Deposits & balances due to local banking institutions	-	-	8.0	Exceptional items	-	-	(n)	Minimum statutory Ratio	12.0%	14.5%
25	Deposits & balances due to foreign banking institutions	87,172	-	9.0	Profit/(Loss) after exceptional items	(277,725)	(331,400)	(o)	Excess/ (Deficiency) (m-n)	34.9%	44.1%
26	Other money market deposits	-	-	10.0	Current tax	-	-	5.0 LIQUIDITY			
27	Borrowed funds	-	-	11.0	Deferred tax	(5,635)	(49,360)	(a)	Liquidity Ratio	96.6%	99.3%
28	Balances due to banking institutions in the group	-	-	12.0	Profit/(Loss) after tax and exceptional items	(272,090)	(282,040)	(b)	Minimum Statutory Ratio	20.0%	20.0%
29	Tax payable	-	-	13.0	Minority Interest	-	-	(c)	Excess/ (Deficiency) (a-b)	76.6%	79.3%
30	Dividends payable	-	-	14.0	Profit/(Loss) after tax, except. items & Minority Interest	(272,090)	(282,040)	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. 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			
31	Deferred tax liability	-	-	15.0	Other Comprehensive Income			ISAAC MWIGE		NGUGI KIUNA	
32	Retirement benefit liability	-	-	15.1	Gains/(Losses) from translating the financial statements of foreign operations	-	-	MANAGING DIRECTOR/C.E.O.		CHAIRMAN	
33	Other liabilities	80,334	40,551	15.2	Fair value changes in available for sale financial assets	-	-				
34	TOTAL LIABILITIES	2,650,594	3,616,826	15.3	Revaluation surplus on Property, plant and equipment	-	-				
C. SHAREHOLDERS' FUNDS				15.4	Share of other comprehensive income of associates	-	-				
35	Paid up /Assigned capital	1,288,768	1,564,473	15.5	Income tax relating to components of other comprehensive income	-	-				
36	Share premium/(discount)	752,952	839,214	16.0	Other Comprehensive Income for the year net of tax	-	-				
37	Revaluation reserves	-	-	17.0	Total comprehensive income for the year	(272,090)	(282,040)				
38	Retained earnings/Accumulated losses	(982,686)	(1,277,004)	EARNINGS PER SHARE- BASIC & DILUTED		-	-				
39	Statutory loan loss reserves	-	12,278								
40	Other Reserves	-	-								
41	Proposed dividends	-	-								
42	Capital grants	-	-								
43	TOTAL SHAREHOLDERS' FUNDS	1,059,034	1,138,961								
44	Minority Interest	-	-								
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	3,709,628	4,755,787								



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