

I STATEMENT OF FINANCIAL POSITION		March 2024 (Un-Audited) Shs '000	December 2023 (Audited) Shs '000	March 2023 (Un-Audited) Shs '000
A ASSETS				
1 Cash (both Local & Foreign)		137,400	126,971	94,961
2 Balances due from Central Bank of Kenya		1,574,734	1,955,473	885,561
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		3,026,449	7,818,118	3,771,740
b. Other securities		3,026,449	7,818,118	3,771,740
b) Available for sale:				
a. Kenya Government securities		-	-	-
b. Other securities		-	-	-
6 Deposits and balances due from local banking institutions		1,195,990	1,614,260	966,889
7 Deposits and balances due from banking institutions abroad		4,525,428	14,902,084	5,854,181
8 Tax recoverable		-	-	-
9 Loans and advances to customers (net)		3,123,744	4,060,273	2,981,992
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		108,998	120,639	115,173
16 Prepaid lease rentals		-	-	-
17 Intangible assets		2,772	3,085	2,425
18 Deferred tax asset		-	-	-
19 Retirement benefit asset		-	-	-
20 Other assets		1,200,534	608,650	695,102
21 TOTAL ASSETS		14,896,049	31,209,553	15,368,024
B LIABILITIES				
22 Balances due to Central Bank of Kenya		-	-	-
23 Customer deposits		9,507,902	24,998,595	7,622,171
24 Deposits and balances due to local banking institutions		1,124,446	804,272	1,029,398
25 Deposits and balances due to foreign banking institutions		1,192,413	786,899	3,163,983
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		1,174,577	2,541,004	1,185,602
34 TOTAL LIABILITIES		12,999,338	29,130,770	13,001,154
C SHAREHOLDERS' FUNDS				
35 Paid up /Assigned capital		4,090,463	4,090,463	4,090,463
36 Share premium/(discount)		2,384,754	2,384,754	2,384,754
37 Revaluation reserves		-	-	-
38 Retained earnings/Accumulated losses		(4,578,507)	(4,396,434)	(4,184,096)
39 Statutory loan loss reserves		-	-	-
40 Other Reserves		-	-	75,749
41 Proposed dividends		-	-	-
42 Capital grants		-	-	-
43 TOTAL SHAREHOLDERS' FUNDS		1,896,711	2,078,783	2,366,870
44 Minority Interest		-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		14,896,049	31,209,553	15,368,024
II STATEMENT OF COMPREHENSIVE INCOME		March 2024 (Un-Audited) Shs '000	December 2023 (Audited) Shs '000	March 2023 (Un-Audited) Shs '000
1.0 INTEREST INCOME				
1.1 Loans and advances		68,951	190,261	56,680
1.2 Government securities		260,695	549,920	67,567
1.3 Deposits and placements with banking institutions		152,703	491,214	87,990
1.4 Other Interest Income		15,682	8,310	1,401
1.5 Total interest income		498,030	1,239,704	213,637
2.0 INTEREST EXPENSE				
2.1 Customer deposits		203,679	262,386	36,119
2.2 Deposits and placement from banking institutions		55,458	218,047	59,029
2.3 Other interest expenses		-	-	-
2.4 Total interest expenses		259,137	480,433	95,148
3.0 NET INTEREST INCOME/(LOSS)		238,894	759,271	118,488
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances		894	2,183	8,784
4.2 Other fees and commissions		290,156	602,632	44,704
4.3 Foreign exchange trading income/(loss)		(83,437)	430,479	128,593
4.4 Dividend Income		-	-	-
4.5 Other income		13,044	12,985	2,726
4.6 Total Non-interest income		220,656	1,048,279	184,806
5.0 TOTAL OPERATING INCOME		459,550	1,807,550	303,295
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision		71,427	284,706	68,233
6.2 Staff costs		123,443	532,842	135,447
6.3 Directors' emoluments		13,395	35,915	5,414
6.4 Rental charges		11,295	40,956	9,783
6.5 Depreciation charge on property and equipment		21,100	84,263	20,426
6.6 Amortisation charges		312	1,309	335
6.7 Other operating expenses		400,651	1,171,678	195,438
6.8 Total Other Operating Expenses		641,622	2,151,670	435,076
7.0 Profit/(Loss) before tax and exceptional items		(182,072)	(344,120)	(131,781)
8.0 Exceptional items		-	-	-
9.0 Profit/(Loss) after exceptional items		(182,072)	(344,120)	(131,781)
10.0 Current tax		-	-	-
11.0 Deferred tax		-	-	-
12.0 Profit/(Loss) after tax and exceptional items		(182,072)	(344,120)	(131,781)
13.0 Minority Interest		-	-	-
14.0 Profit/(Loss) after tax, exceptional items and Minority Interest		(182,072)	(344,120)	(131,781)
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		(182,072)	(344,120)	(131,781)
EARNINGS PER SHARE- BASIC & DILUTED				
17.0 DIVIDEND PER SHARE -DECLARED				
III OTHER DISCLOSURES		March 2024 (Un-Audited) Shs '000	December 2023 (Audited) Shs '000	March 2023 (Un-Audited) Shs '000
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a) Gross Non-performing loans and advances		192,417	1,050,418	958,877
(b) Less Interest in Suspense		-	-	-
(c) Total Non-Performing Loans and Advances (a-b)		192,417	1,050,418	958,877
(d) Less Loan Loss Provision		69,424	962,029	740,863
(e) Net Non-Performing Loans and Advances(c-d)		122,993	88,389	218,014
(f) Discounted Value of Securities		355,000	355,000	355,000
(g) Net NPLs Exposure (e-f)		(232,007)	(266,611)	(136,986)
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates		-	-	-
(b) Employees		27,561	31,978	40,862
(c) Total Insider Loans and Advances and other facilities		27,561	31,978	40,862
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances		2,954,609	16,266,404	2,068,182
(b) Forwards, swaps and options		4,254,807	4,498,596	1,348,573
(c) Other contingent liabilities		-	-	-
(d) Total Contingent Liabilities		7,209,416	20,765,000	3,416,754
4.0 CAPITAL STRENGTH				
(a) Core capital		1,896,711	2,078,784	2,366,871
(b) Minimum Statutory Capital		1,000,000	1,000,000	1,000,000
(c) Excess (a-b)		896,711	1,078,784	1,366,871
(d) Supplementary Capital		-	-	-
(e) Total Capital (a+d)		1,896,711	2,078,784	2,366,871
(f) Total risk weighted assets		9,209,648	11,771,747	8,995,310
(g) Core Capital/ Total deposits Liabilities		19.95%	7.92%	31.05%
(h) Minimum statutory Ratio		8.00%	8.00%	8.00%
(i) Excess/(Deficiency)		11.95%	-0.08%	23.05%
(j) Core Capital / total risk weighted assets		20.59%	17.66%	26.31%
(k) Minimum Statutory Ratio		10.50%	10.50%	10.50%
(l) Excess (Deficiency) (j-k)		10.09%	7.16%	15.81%
(m) Total Capital/total risk weighted assets		20.59%	17.66%	26.31%
(n) Minimum statutory Ratio		14.50%	14.50%	14.50%
(o) Excess/ (Deficiency) (m-n)		6.09%	3.16%	11.81%
5.0 LIQUIDITY				
(a) Liquidity Ratio		85.63%	94.58%	96.82%
(b) Minimum Statutory Ratio		20.00%	20.00%	20.00%
(c) Excess/ (Deficiency) (a-b)		65.63%	74.58%	76.82%

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 Imperial Court, Westlands Road, Nairobi, Kenya.

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