

I STATEMENT OF FINANCIAL POSITION	June 2024 (Un-Audited) Shs '000	March 2024 (Un-Audited) Shs '000	December 2023 (Audited) Shs '000	June 2023 (Un-Audited) Shs '000
A ASSETS				
1 Cash (both Local & Foreign)	123,675	137,400	126,971	146,715
2 Balances due from Central Bank of Kenya	866,014	1,574,734	1,955,473	1,039,847
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	2,091,929	3,026,449	7,818,118	4,804,473
b. Other securities	-	-	-	-
b) Available for sale:				
a. Kenya Government securities	-	-	-	-
b. Other securities	-	-	-	-
6 Deposits and balances due from local banking institutions	673,797	1,195,990	1,614,280	878,072
7 Deposits and balances due from banking institutions abroad	7,399,894	4,525,428	14,902,084	5,467,516
8 Tax recoverable	-	-	-	-
9 Loans and advances to customers (net)	2,874,496	3,123,744	4,060,273	2,971,510
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	103,957	108,998	120,639	120,485
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	4,567	2,772	3,085	2,570
18 Deferred tax asset	-	-	-	-
19 Retirement benefit asset	-	-	-	-
20 Other assets	836,559	1,200,534	608,650	541,140
21 TOTAL ASSETS	14,974,888	14,896,049	31,209,553	15,972,329
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	-	-	-
23 Customer deposits	9,299,075	9,507,902	24,998,595	7,339,479
24 Deposits and balances due to local banking institutions	1,123,311	1,124,446	804,272	1,647,067
25 Deposits and balances due to foreign banking institutions	1,622,305	1,192,413	786,899	3,682,129
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	1,099,958	1,174,577	2,541,004	1,037,297
34 TOTAL LIABILITIES	13,144,650	12,999,338	29,130,770	13,705,972
C SHAREHOLDERS' FUNDS				
35 Paid up /Assigned capital	4,090,463	4,090,463	4,090,463	4,090,463
36 Share premium/(discount)	2,384,754	2,384,754	2,384,754	2,384,754
37 Revaluation reserves	-	-	-	-
38 Retained earnings/Accumulated losses	(4,644,879)	(4,578,507)	(4,396,434)	(4,208,861)
39 Statutory loan loss reserves	-	-	-	-
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	1,830,239	1,896,711	2,078,783	2,266,357
44 Minority Interest	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	14,974,888	14,896,049	31,209,553	15,972,329
II STATEMENT OF COMPREHENSIVE INCOME				
1.0 INTEREST INCOME				
1.1 Loans and advances	97,478	68,951	190,261	99,373
1.2 Government securities	366,575	260,695	549,920	153,037
1.3 Deposits and placements with banking institutions	243,804	152,703	491,214	231,103
1.4 Other Interest Income	21,715	15,682	8,310	3,075
1.5 Total interest income	729,572	498,030	1,239,704	486,587
2.0 INTEREST EXPENSE				
2.1 Customer deposits	239,750	203,679	262,386	73,688
2.2 Deposits and placement from banking institutions	85,734	55,458	218,047	127,336
2.3 Other interest expenses	-	-	-	-
2.4 Total interest expenses	325,484	259,137	480,433	201,024
3.0 NET INTEREST INCOME/(LOSS)	404,088	238,894	759,271	285,563
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	1,920	894	2,183	8,447
4.2 Other fees and commissions	400,421	290,156	602,632	117,285
4.3 Foreign exchange trading income/(loss)	(35,476)	(83,437)	430,479	277,933
4.4 Dividend Income	-	-	-	-
4.5 Other income	32,013	13,044	12,985	58,123
4.6 Total Non-interest income	398,878	220,656	1,048,279	461,788
5.0 TOTAL OPERATING INCOME	802,966	459,550	1,807,550	747,351
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	102,748	71,427	284,706	189,673
6.2 Staff costs	261,301	123,443	532,842	269,253
6.3 Directors' emoluments	21,978	13,395	35,915	10,692
6.4 Rental charges	22,722	11,295	40,956	22,756
6.5 Depreciation charge on property and equipment	41,578	21,100	84,263	41,276
6.6 Amortisation charges	662	312	1,309	671
6.7 Other operating expenses	600,521	400,651	1,171,678	369,576
6.8 Total Other Operating Expenses	1,051,510	641,622	2,151,670	903,897
7.0 Profit/(Loss) before tax and exceptional items	(248,544)	(182,072)	(344,120)	(156,546)
8.0 Exceptional items	-	-	-	-
9.0 Profit/(Loss) after exceptional items	(248,544)	(182,072)	(344,120)	(156,546)
10.0 Current tax	-	-	-	-
11.0 Deferred tax	-	-	-	-
12.0 Profit/(Loss) after tax and exceptional items	(248,544)	(182,072)	(344,120)	(156,546)
13.0 Minority Interest	-	-	-	-
14.0 Profit/(Loss) after tax, exceptional items and Minority Interest	(248,544)	(182,072)	(344,120)	(156,546)
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	(248,544)	(182,072)	(344,120)	(156,546)
EARNINGS PER SHARE - BASIC & DILUTED				
17.0 DIVIDEND PER SHARE -DECLARED				
III OTHER DISCLOSURES				
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a) Gross Non-performing loans and advances	181,880	192,417	1,050,418	1,152,845
(b) Less Interest in Suspense	-	-	-	-
(c) Total Non-Performing Loans and Advances (a-b)	181,880	192,417	1,050,418	1,152,845
(d) Less Loan Loss Provision	122,480	95,424	962,029	740,863
(e) Net Non-Performing Loans and Advances(c-d)	59,400	122,993	88,389	411,982
(f) Discounted Value of Securities	355,000	355,000	355,000	355,000
(g) Net NPLs Exposure (e-f)	(295,600)	(232,007)	(266,611)	56,982
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates	-	-	-	-
(b) Employees	34,918	27,561	31,978	31,295
(c) Total Insider Loans and Advances and other facilities	34,918	27,561	31,978	31,295
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	3,428,441	2,954,609	16,266,404	1,907,050
(b) Forwards, swaps and options	4,304,540	4,254,807	4,498,596	5,973,843
(c) Other contingent liabilities	-	-	-	-
(d) Total Contingent Liabilities	7,732,980	7,209,416	20,765,000	7,880,893
4.0 CAPITAL STRENGTH				
(a) Core capital	1,830,239	1,896,711	2,078,784	2,266,357
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess (a-b)	830,239	896,711	1,078,784	1,266,357
(d) Supplementary Capital	-	-	-	-
(e) Total Capital (a+d)	1,830,239	1,896,711	2,078,784	2,266,357
(f) Total risk weighted assets	8,835,841	9,209,648	11,771,747	9,525,446
(g) Core Capital/Total deposits Liabilities	19.68%	19.95%	7.92%	30.88%
(h) Minimum statutory Ratio	8.00%	8.00%	8.00%	8.00%
(i) Excess/(Deficiency)	11.68%	11.95%	-0.08%	22.88%
(j) Core Capital / total risk weighted assets	20.71%	20.59%	17.66%	23.79%
(k) Minimum Statutory Ratio	10.50%	10.50%	10.50%	10.50%
(l) Excess / (Deficiency) (j-k)	10.21%	10.09%	7.16%	13.29%
(m) Total Capital/total risk weighted assets	20.71%	20.59%	17.66%	23.79%
(n) Minimum statutory Ratio	14.50%	14.50%	14.50%	14.50%
(o) Excess/ (Deficiency) (m-n)	6.21%	6.09%	3.16%	9.29%
5.0 LIQUIDITY				
(a) Liquidity Ratio	90.46%	85.63%	94.58%	95.53%
(b) Minimum Statutory Ratio	20.00%	20.00%	20.00%	20.00%
(c) Excess/ (Deficiency) (a-b)	70.46%	65.63%	74.58%	75.53%

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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