

I STATEMENT OF FINANCIAL POSITION		SEPT 2024 (Un-Audited) Shs '000	June 2024 (Un-Audited) Shs '000	March 2024 (Un-Audited) Shs '000	Dec 2023 (Audited) Shs '000	Sept 2023 (Un-Audited) Shs '000
<b>A ASSETS</b>						
1 Cash (both Local & Foreign)		147,667	123,675	137,400	126,971	133,901
2 Balances due from Central Bank of Kenya		1,037,973	866,014	1,574,734	1,955,473	1,463,997
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		2,019,320	2,091,929	3,026,449	7,818,118	3,969,885
b. Other securities		2,019,320	2,091,929	3,026,449	7,818,118	3,969,885
<b>b) Available for sale:</b>						
a. Kenya Government securities		-	-	-	-	-
b. Other securities		-	-	-	-	-
6 Deposits and balances due from local banking institutions		1,163,585	673,797	1,195,990	1,614,260	1,131,307
7 Deposits and balances due from banking institutions abroad		249,676	36,468	36,986	1,343,292	1,135,697
8 Tax recoverable		-	-	-	-	-
9 Loans and advances to customers (net)		3,023,368	2,874,496	3,123,744	4,060,273	2,495,035
10 Balances due from banking institutions in the group		6,733,172	7,363,427	4,488,442	13,558,792	6,825,747
11 Investments in associates		-	-	-	-	-
12 Investments in subsidiary companies		-	-	-	-	-
13 Investments in joint ventures		-	-	-	-	-
14 Investment properties		-	-	-	-	-
15 Property and equipment		95,553	103,957	108,998	120,639	121,611
16 Prepaid lease rentals		-	-	-	-	-
17 Intangible assets		10,821	4,567	2,772	3,085	3,393
18 Deferred tax asset		-	-	-	-	-
19 Retirement benefit asset		-	-	-	-	-
20 Other assets		651,320	836,559	1,200,534	608,650	650,266
<b>21 TOTAL ASSETS</b>		<b>15,132,454</b>	<b>14,974,888</b>	<b>14,896,049</b>	<b>31,209,553</b>	<b>17,930,838</b>
<b>B LIABILITIES</b>						
22 Balances due to Central Bank of Kenya		902,241	-	-	-	-
23 Customer deposits		9,665,866	9,299,075	9,507,902	24,998,595	12,597,131
24 Deposits and balances due to local banking institutions		1,351,122	1,123,311	1,124,446	804,272	477,116
25 Deposits and balances due to foreign banking institutions		-	766,377	364,326	-	1,224
26 Other money market deposits		-	-	-	-	-
27 Borrowed funds		-	-	-	-	-
28 Balances due to banking institutions in the group		388,016	855,928	828,087	786,899	1,117,336
29 Tax payable		-	-	-	-	-
30 Dividends payable		-	-	-	-	-
31 Deferred tax liability		-	-	-	-	-
32 Retirement benefit liability		-	-	-	-	-
33 Other liabilities		1,084,444	1,099,956	1,174,577	2,541,004	1,472,824
<b>34 TOTAL LIABILITIES</b>		<b>13,391,690</b>	<b>13,144,650</b>	<b>12,999,338</b>	<b>29,130,770</b>	<b>15,665,631</b>
<b>C SHAREHOLDERS' FUNDS</b>						
35 Paid up /Assigned capital		4,090,463	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	2,384,754
37 Revaluation reserves		-	-	-	-	-
38 Retained earnings/Accumulated losses		(4,734,454)	(4,644,979)	(4,578,507)	(4,396,434)	(4,210,010)
39 Statutory loan loss reserves		-	-	-	-	-
40 Other Reserves		-	-	-	-	-
41 Proposed dividends		-	-	-	-	-
42 Capital grants		-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS		<b>1,740,764</b>	<b>1,830,239</b>	<b>1,896,711</b>	<b>2,078,783</b>	<b>2,265,207</b>
44 Minority Interest		-	-	-	-	-
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>		<b>15,132,454</b>	<b>14,974,888</b>	<b>14,896,049</b>	<b>31,209,553</b>	<b>17,930,838</b>
<b>II STATEMENT OF COMPREHENSIVE INCOME</b>		<b>SEPT 2024 (Un-Audited) Shs '000</b>	<b>June 2024 (Un-Audited) Shs '000</b>	<b>March 2024 (Un-Audited) Shs '000</b>	<b>Dec 2023 (Audited) Shs '000</b>	<b>Sept 2023 (Un-Audited) Shs '000</b>
<b>1.0 INTEREST INCOME</b>						
1.1 Loans and advances		142,553	97,478	68,951	190,261	139,936
1.2 Government securities		478,675	366,575	260,695	549,920	253,623
1.3 Deposits and placements with banking institutions		316,270	243,804	152,703	491,214	343,855
1.4 Other Interest Income		27,397	21,715	15,682	8,310	5,187
<b>1.5 Total Interest Income</b>		<b>964,876</b>	<b>729,572</b>	<b>498,030</b>	<b>1,239,704</b>	<b>742,602</b>
<b>2.0 INTEREST EXPENSE</b>						
2.1 Customer deposits		285,785	239,570	203,679	262,386	108,252
2.2 Deposits and placement from banking institutions		167,331	85,734	55,458	218,047	187,903
2.3 Other interest expenses		-	-	-	-	-
<b>2.4 Total interest expenses</b>		<b>453,116</b>	<b>325,484</b>	<b>259,137</b>	<b>480,433</b>	<b>296,155</b>
<b>3.0 NET INTEREST INCOME/(LOSS)</b>		<b>511,759</b>	<b>404,088</b>	<b>238,894</b>	<b>759,271</b>	<b>446,447</b>
<b>4.0 NON-INTEREST INCOME</b>						
4.1 Fees and commissions on loans and advances		2,724	1,920	894	2,183	11,657
4.2 Other fees and commissions		478,493	400,421	290,156	602,632	283,860
4.3 Foreign exchange trading income/(loss)		40,530	(35,476)	(83,437)	430,479	399,114
4.4 Dividend Income		-	-	-	-	-
4.5 Other income		61,638	32,013	13,044	12,985	81,622
<b>4.6 Total Non-interest income</b>		<b>583,385</b>	<b>398,878</b>	<b>220,656</b>	<b>1,048,279</b>	<b>776,253</b>
<b>5.0 TOTAL OPERATING INCOME</b>		<b>1,095,144</b>	<b>802,966</b>	<b>459,550</b>	<b>1,807,550</b>	<b>1,222,700</b>
<b>6.0 OTHER OPERATING EXPENSES</b>						
6.1 Loan loss provision		120,946	102,748	71,427	284,706	264,733
6.2 Staff costs		394,786	261,301	123,443	532,842	417,190
6.3 Directors' emoluments		30,570	21,978	13,395	35,915	24,003
6.4 Rental charges		31,767	22,722	11,295	40,956	30,026
6.5 Depreciation charge on property and equipment		61,862	41,578	21,100	84,263	62,762
6.6 Amortisation charges		1,190	662	312	1,309	1,001
6.7 Other operating expenses		792,044	600,521	400,651	1,171,678	580,682
<b>6.8 Total Other Operating Expenses</b>		<b>1,433,164</b>	<b>1,051,510</b>	<b>641,622</b>	<b>2,151,670</b>	<b>1,380,395</b>
<b>7.0 Profit/(Loss) before tax and exceptional items</b>		<b>(338,019)</b>	<b>(248,544)</b>	<b>(182,072)</b>	<b>(344,120)</b>	<b>(157,696)</b>
8.0 Exceptional items		-	-	-	-	-
<b>9.0 Profit/(Loss) after exceptional items</b>		<b>(338,019)</b>	<b>(248,544)</b>	<b>(182,072)</b>	<b>(344,120)</b>	<b>(157,696)</b>
10.0 Current tax		-	-	-	-	-
11.0 Deferred tax		-	-	-	-	-
<b>12.0 Profit/(Loss) after tax and exceptional items</b>		<b>(338,019)</b>	<b>(248,544)</b>	<b>(182,072)</b>	<b>(344,120)</b>	<b>(157,696)</b>
13.0 Minority Interest		-	-	-	-	-
<b>14.0 Profit/(Loss) after tax, exceptional items and Minority Interest</b>		<b>(338,019)</b>	<b>(248,544)</b>	<b>(182,072)</b>	<b>(344,120)</b>	<b>(157,696)</b>
<b>15.0 Other Comprehensive Income</b>						
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		-	-	-	-	-
<b>16.0 Other Comprehensive Income for the year net of tax</b>		<b>(338,019)</b>	<b>(248,544)</b>	<b>(182,072)</b>	<b>(344,120)</b>	<b>(157,696)</b>
<b>17.0 Total comprehensive income for the year</b>		<b>(338,019)</b>	<b>(248,544)</b>	<b>(182,072)</b>	<b>(344,120)</b>	<b>(157,696)</b>
<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>						
17.0 DIVIDEND PER SHARE -DECLARED		-	-	-	-	-
<b>III OTHER DISCLOSURES</b>		<b>SEPT 2024 (Un-Audited) Shs '000</b>	<b>June 2024 (Un-Audited) Shs '000</b>	<b>March 2024 (Un-Audited) Shs '000</b>	<b>Dec 2023 (Audited) Shs '000</b>	<b>Sept 2023 (Un-Audited) Shs '000</b>
<b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>						
(a) Gross Non-performing loans and advances		161,575	181,880	192,417	1,050,418	1,321,636
(b) Less Interest in Suspense		-	-	-	-	-
<b>(c) Total Non-Performing Loans and Advances (a-b)</b>		<b>161,575</b>	<b>181,880</b>	<b>192,417</b>	<b>1,050,418</b>	<b>1,321,636</b>
(d) Less Loan Loss Provision		151,464	122,480	69,424	962,029	906,660
<b>(e) Net Non-Performing Loans and Advances(c-d)</b>		<b>10,111</b>	<b>59,400</b>	<b>122,993</b>	<b>88,389</b>	<b>414,976</b>
(f) Discounted Value of Securities		355,000	355,000	355,000	355,000	355,201
<b>(g) Net NPLs Exposure (e-f)</b>		<b>(344,889)</b>	<b>(295,600)</b>	<b>(232,007)</b>	<b>(266,611)</b>	<b>59,775</b>
<b>2.0 INSIDER LOANS AND ADVANCES</b>						
(a) Directors, Shareholders and Associates		-	-	-	-	-
(b) Employees		38,619	31,918	27,561	31,978	28,842
<b>(c) Total Insider Loans and Advances and other facilities</b>		<b>38,619</b>	<b>31,918</b>	<b>27,561</b>	<b>31,978</b>	<b>28,842</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>						
(a) Letters of credit, guarantees, acceptances		780,655	3,428,441	2,954,609	16,266,404	4,061,022
(b) Forwards, swaps and options		15,896,502	4,304,540	4,254,807	4,498,596	4,775,097
(c) Other contingent liabilities		-	-	-	-	-
<b>(d) Total Contingent Liabilities</b>		<b>16,677,156</b>	<b>7,732,980</b>	<b>7,209,416</b>	<b>20,765,000</b>	<b>8,836,118</b>
<b>4.0 CAPITAL STRENGTHH</b>						
(a) Core capital		1,740,764	1,830,239	1,896,711	2,078,784	2,265,207
(b) Minimum Statutory Capital		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess (a-b)		740,764	830,239	896,711	1,078,784	1,265,207
(d) Supplementary Capital		-	-	-	-	-
<b>(e) Total Capital (a+d)</b>		<b>1,740,764</b>	<b>1,830,239</b>	<b>1,896,711</b>	<b>2,078,784</b>	<b>2,265,207</b>
(f) Total risk weighted assets		7,624,316	8,835,841	9,209,648	11,771,747	11,617,413
<b>(g) Core Capital/Total deposits Liabilities</b>		<b>18.01%</b>	<b>19.68%</b>	<b>19.95%</b>	<b>7.92%</b>	<b>17.98%</b>
(h) Minimum statutory Ratio		8.00%	8.00%	8.00%	8.00%	8.00%
(i) Excess/(Deficiency)		10.01%	11.68%	11.95%	-0.08%	-9.98%
<b>(j) Core Capital / total risk weighted assets</b>		<b>22.83%</b>	<b>20.71%</b>	<b>20.59%</b>	<b>17.66%</b>	<b>19.50%</b>
(k) Minimum Statutory Ratio		10.50%	10.50%	10.50%	10.50%	10.50%
(l) Excess / (Deficiency) (j-k)		12.33%	10.21%	10.09%	7.16%	9.00%
<b>(m) Total Capital/total risk weighted assets</b>		<b>22.83%</b>	<b>20.71%</b>	<b>20.59%</b>	<b>17.66%</b>	<b>19.50%</b>
(n) Minimum statutory Ratio		14.50%	14.50%	14.50%	14.50%	14.50%
(o) Excess / (Deficiency) (m-n)		8.33%	6.21%	6.09%	3.16%	5.00%
<b>5.0 LIQUIDITY</b>						
(a) Liquidity Ratio		80.61%	90.46%	85.63%	94.58%	103.68%
(b) Minimum Statutory Ratio		20.00%	20.00%	20.00%	20.00%	20.00%
(c) Excess / (Deficiency) (a-b)		60.61%	70.46%	65.63%	74.58%	83.68%

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.  
**MARY MULLILI** **ALPHAN NJERU**  
**MANAGING DIRECTOR/ C.E.O.** **CHAIRMAN**