

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30th JUNE 2016

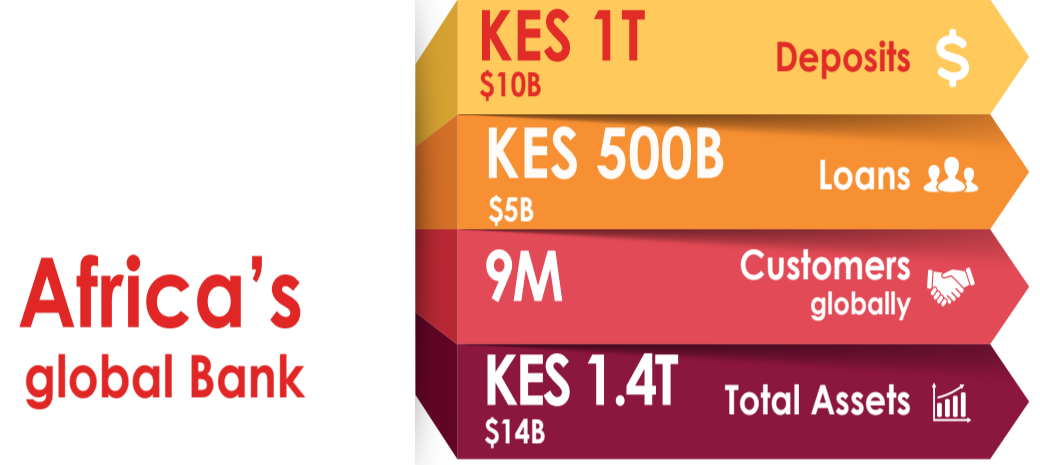
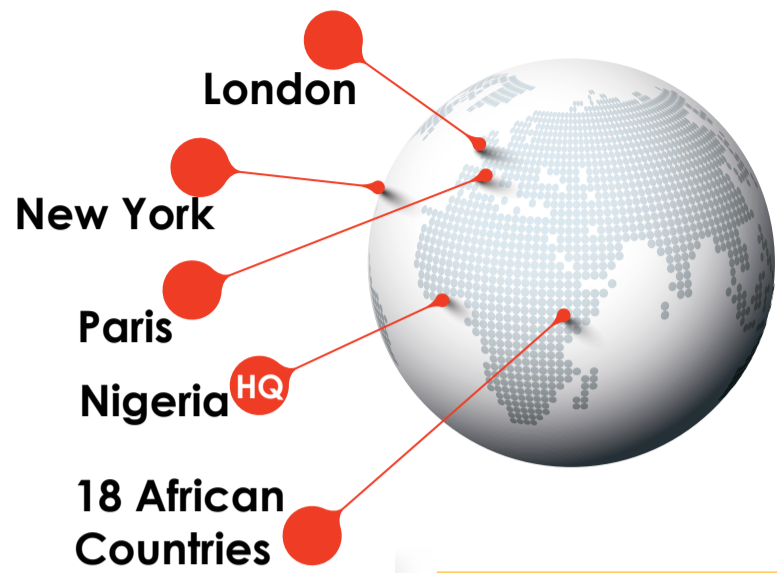
I STATEMENT OF FINANCIAL POSITION	June 2016 (Unaudited) Shs '000	March 2016 (Unaudited) Shs '000	December 2015 (Audited) Shs '000	June 2015 (Unaudited) Shs '000
A ASSETS				
1 Cash (both Local & Foreign)	43,225	39,821	46,767	42,074
2 Balances due from Central Bank of Kenya	766,415	317,410	196,299	278,833
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:	1,448,236	1,484,683	1,402,444	1,789,123
a. Kenya Government securities	1,448,236	1,484,683	1,402,444	1,789,123
b. Other securities	-	-	-	-
b) Available for sale:				
a. Kenya Government securities	-	-	-	-
b. Other securities	-	-	-	-
6 Deposits and balances due from local banking institutions	594	101,126	2,084	2,435
7 Deposits and balances due from banking institutions abroad	324,785	1,171,165	2,899,113	2,790,857
8 Tax recoverable	3,898	3,898	3,898	3,898
9 Loans and advances to customers (net)	2,591,236	2,876,324	2,733,280	1,855,687
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	61,179	52,281	54,304	58,034
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	16,427	17,786	18,745	17,190
18 Deferred tax asset	325,870	325,870	325,870	284,578
19 Retirement benefit asset	-	-	-	-
20 Other assets	179,691	147,820	98,433	146,454
21 TOTAL ASSETS	5,761,555	6,538,183	7,781,237	7,269,162
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	479,688	579,113	-
23 Customer deposits	2,162,684	3,001,255	4,137,009	3,737,104
24 Deposits and balances due to local banking institutions	-	300,090	807,146	-
25 Deposits and balances due to foreign banking institutions	1,316,214	1,422,804	1,004,299	2,312,358
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	97,180	198,654	134,581	46,931
34 TOTAL LIABILITIES	3,576,078	5,402,491	6,662,149	6,096,393
C SHAREHOLDERS' FUNDS				
35 Paid up /Assigned capital	2,393,363	1,393,363	1,393,363	1,655,603
36 Share premium/(discount)	1,253,104	1,253,104	1,253,104	839,214
37 Revaluation reserves	-	-	-	-
38 Retained earnings/(Accumulated losses)	(1,473,268)	(1,523,053)	(1,539,657)	(1,334,326)
39 Statutory loan loss reserves	12,278	12,278	12,278	12,278
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	2,185,477	1,135,692	1,119,088	1,172,769
44 Minority Interest	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	5,761,555	6,538,183	7,781,237	7,269,162
II STATEMENT OF COMPREHENSIVE INCOME				
1 INTEREST INCOME				
1.1 Loans and advances	153,015	84,374	179,600	71,710
1.2 Government securities	55,465	27,111	126,392	71,065
1.3 Deposits and placements with banking institutions	54,086	41,216	99,255	18,265
1.4 Other interest income	-	-	-	-
1.5 Total interest income	262,565	152,702	405,247	161,040
2 INTEREST EXPENSE				
2.1 Customer deposits	97,667	64,107	194,165	102,081
2.2 Deposits and placement from banking institutions	62,218	39,559	79,094	5,489
2.3 Other interest expenses	17,110	15,570	21,492	1,161
2.4 Total interest expenses	176,995	119,237	294,752	108,731
3 NET INTEREST INCOME/(LOSS)	85,570	33,465	110,495	52,309
4 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	28,527	13,111	134,586	114,026
4.2 Other fees and commissions	11,768	5,643	21,604	9,803
4.3 Foreign exchange trading income/(loss)	46,250	29,242	43,960	17,464
4.4 Dividend Income	-	-	-	-
4.5 Other income	169,806	67,652	38,285	12,264
4.6 Total Non-interest income	256,351	115,648	238,435	153,558
5 TOTAL OPERATING INCOME	341,921	149,113	348,930	205,867
6 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	(500)	(800)	20,093	11,743
6.2 Staff costs	138,938	68,159	278,512	135,888
6.3 Directors' emoluments	14,482	7,480	30,318	15,084
6.4 Rental charges	22,909	11,243	46,140	23,101
6.5 Depreciation charge on property and equipment	5,372	2,620	33,648	16,747
6.6 Amortisation charges	2,716	1,357	5,837	2,955
6.7 Other operating expenses	89,842	41,144	238,327	53,302
6.8 Total Other Operating Expenses	273,759	131,202	652,876	258,821
7 Profit/(Loss) before tax and exceptional items	68,162	17,911	(303,946)	(52,954)
8 Exceptional items	-	-	-	-
9 Profit/(Loss) after exceptional items	68,162	17,911	(303,946)	(52,954)
10 Current tax	-	-	(41,293)	-
11 Deferred tax	-	-	(262,653)	(52,954)
12 Profit/(Loss) after tax and exceptional items	68,162	17,911	(262,653)	(52,954)
13 Minority Interest	-	-	-	-
14 Profit/(Loss) after tax, exceptional items and Minority Interest	68,162	17,911	(262,653)	(52,954)
15 Other Comprehensive Income				
15.1 Gains/(Losses) from translating financial statements of foreign opps	-	-	-	-
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 Other Comprehensive Income for the year net of tax	68,162	17,910	(262,653)	(52,954)
17 Total comprehensive income for the year	68,162	17,910	(262,653)	(52,954)
III OTHER DISCLOSURES				
1 NON-PERFORMING LOANS AND ADVANCES				
(a) Gross Non-performing loans and advances	63,448	59,559	57,839	52,044
(b) Less Interest in Suspense	10,500	9,270	8,702	6,315
(c) Total Non-Performing Loans and Advances (a-b)	52,948	50,289	49,137	45,729
(d) Less Loan Loss Provision	50,755	49,155	47,955	44,926
(e) Net Non-Performing Loans and Advances(c-d)	2,193	1,134	1,182	803
(f) Discounted Value of Securities	-	-	-	-
(g) Net NPLs Exposure (e-f)	2,193	1,134	1,182	803
2 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates	382,367	48,599	149,313	63,833
(b) Employees	115,247	126,415	110,852	91,209
(c) Total Insider Loans and Advances and other facilities	497,614	175,015	260,165	155,042
3 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	1,128,661	501,530	328,484	200,572
(b) Forwards, swaps and options	-	-	-	-
(c) Other contingent liabilities	399,158	478,939	-	-
(d) Total Contingent Liabilities	1,527,819	980,469	328,484	200,572
4 CAPITAL STRENGTH				
(a) Core capital	2,139,119	1,114,459	1,106,810	1,160,492
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess (a-b)	1,139,119	114,459	106,810	160,492
(d) Supplementary Capital	12,278	12,278	12,278	12,278
(e) Total Capital (a-d)	2,151,396	1,126,736	1,119,088	1,172,769
(f) Total risk weighted assets	4,972,995	4,804,807	4,703,784	3,358,810
(g) Core Capital/Total deposits Liabilities	98.9%	37.1%	26.8%	31.1%
(h) Minimum statutory Ratio	10.5%	10.5%	10.5%	10.5%
(i) Excess/(Deficiency)	88.4%	26.6%	16.3%	20.6%
(j) Core Capital / total risk weighted assets	43.0%	23.2%	23.5%	34.6%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	32.5%	12.7%	13.0%	24.1%
(m) Total Capital/total risk weighted assets	43.3%	23.5%	23.8%	34.9%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess/ (Deficiency) (m-n)	28.8%	9.0%	9.3%	20.4%
5 LIQUIDITY				
(a) Liquidity Ratio	58.6%	30.4%	52.1%	69.3%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c) Excess/ (Deficiency) (a-b)	38.6%	10.4%	32.1%	49.3%

The above statement of financial position, statement of comprehensive income and other disclosures are extracts from the books of the institutions. These financial statements and other disclosures can be accessed on the institution's website <https://ubagroup.com/countries/ke>. They may also be accessed at the institution's head office located at 1st floor, Apollo Center, Ring Road, Woodvale Close, Westlands.

ISAAC MWIGE
MANAGING DIRECTOR/C.E.O.

JAMES OLUBAYI
DIRECTOR

United Bank for Africa Plc
at a glance



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We provide commercial & retail banking, pension custody and other financial services to over 9 million corporate, commercial and retail customers through our array of traditional and advanced technological platforms for convenient access to our services. UBA Plc has deployed the following channels

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