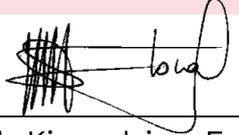


UNITED BANK FOR AFRICA (UGANDA) LIMITED HALF YEAR 2023 SUMMARISED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2023

SUMMARY STATEMENT OF COMPREHENSIVE INCOME

	30 JUNE 23 UNAUDITED	30 JUNE 22 UNAUDITED
	Ushs'000	Ushs'000
INCOME		
Interest on deposits and placements	4,144,808	3,107,147
Interest on loans and advances	6,021,984	4,284,569
Interest on government securities	12,774,863	11,724,435
Foreign exchange income	4,736,489	2,147,134
Fees and commission income	6,252,514	6,572,324
Other income	1,757,160	520,489
TOTAL INCOME	35,687,818	28,356,098
EXPENDITURE		
Interest expense on deposits	(6,996,354)	(6,297,677)
Other Interest Expense	(300,942)	(347,930)
Provisions for bad and doubtful debts	(462,056)	(612,686)
Operating expenses	(19,340,823)	(18,466,649)
TOTAL EXPENDITURE	(27,100,175)	(25,724,942)
Profit/(Loss) before income tax	8,587,643	2,631,156
Income tax expense	(2,478,904)	(1,714,401)
Net Profit/(Loss) after tax	6,108,739	916,755
OTHER COMPREHENSIVE INCOME		
Unrealised fair value changes on Debt Securities(FVOCI)	2,675,341	1,987,935
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	8,784,080	2,904,690


Kenneth Kisambira, Executive Director

SUMMARY STATEMENT OF FINANCIAL POSITION

	30 JUNE 23 UNAUDITED	2022 AUDITED
	Ushs'000	Ushs'000
ASSETS		
Cash and balances with BoU	69,269,212	63,770,595
Balances with banking institutions	150,657,274	185,218,466
Debt Instruments at FVOCI	116,866,104	105,807,130
Debt instruments at amortised cost	106,027,345	106,486,873
Loans and advances	123,025,111	87,356,768
Interest receivable and other assets	11,523,470	5,399,671
Property ,equipment & Right of use	15,703,169	16,849,556
Intangible Assets	633,819	674,709
TOTAL ASSETS	593,705,504	571,563,768
LIABILITIES AND SHAREHOLDERS' EQUITY		
Customer deposits	334,041,418	330,399,746
Balances due to banking institutions	-	-
Borrowings	100,535,958	70,014,306
Lease Liability	8,592,827	9,341,786
Interest payable and other liabilities	10,865,664	30,922,372
TOTAL LIABILITIES	454,035,867	440,678,210
Share capital	206,718,556	149,615,108
Funds awaiting allotment	-	57,103,448
Accumulated (losses)/Profit	(70,216,969)	(75,984,040)
Reserves	3,168,050	151,042
TOTAL SHAREHOLDER'S EQUITY	139,669,637	130,885,558
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	593,705,504	571,563,768


Chioma A. Mang, Managing Director/CEO