

Stanbic Bank Uganda Limited

Summarised Unaudited Financial Statements for the period ended 30 June 2013

Statement of financial position		
	2013	2012
	(Ushs' 000)	(Ushs' 000)
Assets		
Cash and balances with Bank of Uganda	373,662,498	241,440,351
Balances with banking institutions	482,718,389	136,196,232
Due from parent/group companies	43,077,328	246,419,014
Marketable (trading) securities	138,288,357	309,163,614
Loans and advances (net)	1,365,344,775	1,479,023,125
Investment securities	380,151,400	314,929,834
Interest receivable and other assets	105,869,079	70,317,709
Property and equipment	40,980,129	41,904,047
Tax recoverable	15,412,441	4,766,842
Deferred tax asset	5,495,038	9,825,788
Total assets	2,950,999,434	2,853,986,555
Liabilities and shareholders' equity		
Customers' deposits	1,740,408,483	2,077,344,240
Balances due to banking institutions	74,646,422	45,914,646
Due to parent/group companies	477,207,955	144,803,633
Interest payable and other liabilities	145,855,706	195,656,272
Dividends payable	73,969,282	35,187,185
Subordinated debt	48,439,428	30,189,070
Total liabilities	2,560,527,276	2,529,095,046
Share capital	51,188,670	10,237,734
Share premium	-	20,411,266
Retained earnings	342,768,331	303,065,395
Reserves	-3,484,843	-8,822,885
Total shareholders' equity	390,472,158	324,891,509
Total liabilities and shareholders' equity	2,950,999,434	2,853,986,555

Income statement		
Income		
Interest on deposits and placements	4,959,194	7,459,351
Interest on loans and advances	110,406,728	176,453,472
Interest on marketable/trading securities	16,681,750	14,027,172
Interest on investment securities	22,524,159	6,516,777
Foreign exchange income	34,248,753	18,710,354
Fees and commissions income	53,475,347	56,485,639
Other income	2,584,919	685,160
Total income	244,880,849	280,337,925
Expenditure		
Interest expense on deposits	10,195,756	20,745,122
Interest expense on borrowings	8,772,816	8,271,039
Provisions for bad and doubtful debts	23,369,773	59,937,846
Management fees	6,625,083	7,653,074
Operating expenses	118,288,081	106,961,906
Total expenditure	167,251,508	203,568,987
Profit before tax	77,629,340	76,768,938
Taxation	20,305,965	18,466,123
Profit after tax	57,323,376	58,302,815

Other disclosures		
	2013	2012
	(Ushs' 000)	(Ushs' 000)
Contingent liabilities		
Letters of credit	53,939,832	68,366,317
Guarantees and performance bonds	152,864,283	144,966,229
Total	206,804,114	213,332,546
Commitments		
Undrawn credit lines	192,496,311	155,736,732
Other commitments	70,134,460	95,288,991
Total	262,630,771	251,025,723
Non-performing loans and other assets	58,207,009	125,555,444
Interest in suspense	2,154,033	2,465,681
Bad debts written off	9,934,564	16,145,621
Large loan exposures	420,959,068	448,808,440
Insider loan exposures	3,493,144	0

Capital position:		
Core capital	351,361,849	293,033,910
Supplementary capital	72,632,997	64,952,702
Total qualifying capital	423,994,846	357,986,612
Total risk weighted assets (RWA)	1,777,772,591	1,997,865,486
Core capital to RWA	19.3%	14.7%
Total qualifying capital to RWA	23.8%	18%

Message from directors

The financial statements were approved by the Board of Directors on the 20th August 2013.

Mr. Hannington Karuhanga
Chairman

Mr. Philip Odera
Chief Executive



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Bank**

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