

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31st DECEMBER 2020

ADDITED HANGIAL STATEMENTS AND OTHER DISCE						1030RESTOR THE TEAR ENDED SIST DECEMBER 2020						
A) STATEMENT OF COMPREHENSIVE INCOME						C) OTHER DISCLOSURES						
		Group Audited	Group Audited	Bank Audited	Bank Audited				Group	Group	Bank	Bank
		31-Dec-20	31-Dec-19	31-Dec-20	31-Dec-19				Audited	Audited	Audited	Audited
1.0	Income	KShs. '000'	KShs. '000'	KShs. '000'	KShs. '000'				31-Dec-20	31-Dec-19	31-Dec-20	31-Dec-19
1.1	Interest on Loan Portfolio	106,436	95,302	106,436	95,302			1	KShs. '000'	KShs. '000'	KShs. '000'	KShs. '000'
1.2 1.3	Fees and Commission on Loan Portfolio Government Securities	30,552	23,621	28,226	21,437	1 NON-	I-PERFORMING LOANS AND A	ADVANCES				
1.4	Deposit and Balances with Banks and					(a) Gross	s Non-Performing Loans and A	dvances	39,081	28,893	39,081	28,893
1.5	Financial Inst. Other Investments					Less	s:		-	-		
1.6	Other Operating Income					(b) Inter	erest in Suspense		8.510	5.057	8,510	5,057
1.7 1.8	Non- Operating Income Total Income	136,988	103 119,026	134,662	103 116,842		I Non-Performing Loans and Ac	dvances	30,571	23,836	30,571	23,836
2.0	Expenses					(a-b)		avances	50,577	20,000	50,511	20,000
2.1	Interest and Fee Expense on Deposits Other Fees and Commissions expense	34,295	26,918	34,295	26,918	(d) Impa	airment Loss Allowance		15,931	4,937	15931	4937
2.3	Provision for Loan Impairment	5,296	2,681	5,296	2,681	(e) Net	Non-Performing Loans (c-d)		14,640	18,899	14,640	18,899
2.4	Staff Costs Director's Emoluments	22,172 6,260	26,115 4,960	21,612 5,900	25,648 4,780		izable Value of Securities		11,232	16,704	11232	16704
2.6	Rental Charges	4,168	6,173	4,168	6,173		NPLs Exposure (e-f)		3,408	2,195	3,408	2,195
2.7 2.8	Depreciation Charges Amortization Charges	2,541 410	2,758 497	2,525 344	2,739 431		DER LOANS AND ADVANCES		-,	_,	-,	
2.0	Other Administrative Expense	19,206	21,731	18,891	21,488		ctors, Shareholders and Associ	atoc	4.877	863	4.877	863
2.1 2.11	Non-Operating Expense Total Expenses	2,602 96,950	5,842 97,675	2,594 95,625	5,799 96,657			ates	10.290		,	9,413
3.0	Operating Profit	40,038	21,351	39,037	20,185	(b) Empl			10,290	9,413	10,290	9,413
4.0	Interest and Fee Expense on Borrowings (Finance Costs)	21,460	12,676	21,460	12,676	(c) Total	Il Insider Loans, Advances and lities	d Other	15,167	10,276	15,167	10,276
5.0	Profit/(Loss) before tax	18,578	8,675	17,577	7,509		-BALANCE SHEET ITEMS					
6.0 6.1	Current Tax Deferred Tax	(5,936) (137)	(3,747)	(5,689)	(3,397)		rantees and Commitments					
7.0	Net Profit (After Taxes and Before Donations)		4,991	(137) 11,751	4,175				-	-	-	-
8.0	Donations for Operating Expense	10.505					er Contingent Liabilities	-				
9.0	Net Profit After Taxes Other Comprehensive Income	12,505	4,991	11,751	4,175		l Contingent Liabilities					
	Surplus on revaluation of building						ITAL STRENGTH					
	Deferred tax on revaluation surplus Total Comprehensive Income	12.505	4,991	11.751	4,175	(a) Core	Capital		197,036	173,028	197,036	173,028
		12,000	-4,551	11,101	4,110	(b) Minin	mum Statutory Capital		60,000	60,000	60,000	60,000
B) S	STATEMENT OF FINANCIAL POSITION					(c) Exces	ess/(Deficiency) (a-b)		137,036	113,028	137,036	113,028
1.0	ASSETS					(d) Supp	plementary Capital					
1.1 1.2	Cash and bank balances Short term deposits with banks	81,931	58,521	80,541	59,351	(e) Total	l Capital (a+b)		197,036	173,028	197,036	173,028
1.3	Government securities					(f) Total	I Risk Weighted Assets		570,760	486,212	570,760	486,212
1.4	Advances to customers	700,047	601,717	700,047	601,717	(g) Core	Capital/ Total Deposit Liabiliti	ies	54%	49%	54%	49%
1.5 1.6	Due from related organisations Other receivables	103 7,519	103 7,548	103 4,865	103 3,369		mum Statutory Ratio		8%	8%	8%	8%
1.7	Deferred Tax		1,540	- 4,003	-		ss/(Deficiency) (g-h)		45.6%	40.6%	45.6%	40.6%
1.8	Other investment	-	-	500	500		Capital/ Total Risk Weighted A	Accete	34.5%	35.6%	34.5%	35.6%
1.9 1.10	Investment in associate companies Intangible assets	1,444	1,854	500 1,378	500 1,722		mum Statutory Ratio	455612	10.0%	10.0%		10.0%
1.11	Property and equipment	17,867	19,276	17,788	19,188		-				10.0%	
1.12 1.13	Tax Refundable Total Assets	808,911	332 689,351	805,222	455 686.405		ss/(Deficiency) (j-k)		24.5%	25.6%	24.5%	25.6%
		000,911	009,331	003,222	000,403		l Capital/Total Risk Weighted	Assets	34.5%	35.6%	34.5%	35.6%
	LIABILITIES						mum Statutory Ratio		12.0%	12.0%	12.0%	12.0%
2.1 2.2	Cash collaterals held Customer deposits	1,164 366,648	1,305 354,993	1,164 366,648	1,305 354,993	(O) Exces	ss/(Deficiency) (m-n)		22.5%	23.6%	22.5%	23.6%
2.3	Borrowings	236,002	154,720	236,002	154,720	5 LIQU	JIDITY					
2.4	Deferred income	- 006	- 7/0	006	7/0	(a) Liqui	idity Ratio		21.9%	16.7%	21.9%	16.7%
2.5 2.6	Deferred tax liability Tax Payable	886 1,519	749	886 1,497	749	(b) Minin	mum Statutory Ratio		20.0%	20.0%	20.0%	20.0%
2.7	Due to related organisations	-	-			(c) Exces	ss/(Deficiency) (a-b)		1.9%	-3.3%	1,9%	-3.3%
2.8 2.9	Other liabilities Total Liabilities	3,530 609,749	3,185 514,952	1,990 608,187	1,610 513,377			nd other C				
2.9	. v m. marilluta	009,149	317,932	000,107	313,377	The above statements of Profit or Loss and other Comprehen Position are extracts of the Company's Financial Statements.						
	SHARE CAPITAL & RESERVES						Unqualified opinion.					
3.1 3.2	Share capital Share premium	150,808	138,551	150,808	138,551	They were approved by the Board of Directors on 12th March 2021 and cissed on its habit him						
3.3	Retained earnings	48,354	35,848	46,227	34,477	They were approved by the Board of Directors on 12th March 2021 and signed on its behalf by;			uy,			
3.4	Revaluation reserve	-	-			Mr. Muturi Kamande Dr. Joseph Kaniaru Chairman Director		naru	Mr. Mwangi Ngigi Chief Executive Officer			
3.5 3.6	Statutory reserve Total Shareholders' funds	199,162	174,399	197,035	173,028							
	TOTAL LIABILITIES AND EQUITY	808,911	689,351	805,222	686,405	U & I Microfinance Bank Ltd is Licensed and regulated by Central Bank of Kenya and a Member of Kenya Deposit Insurance Corporation.					Member of	
						. кенуа вер	oosit insurance corporation.					

) 5(JRES FOR THE YEAR END)ED 319	t DEC	EMBER	2020					
C) OTHER DISCLOSURES										
		Group	Group	Bank	Bank					
		Audited	Audited	Audited	Audited					
		31-Dec-20	31-Dec-19	31-Dec-20	31-Dec-19					
		KShs. '000'	KShs. '000'	KShs.'000'	KShs. '000'					
1	NON-PERFORMING LOANS AND ADVANCES									
(a)	Gross Non-Performing Loans and Advances	39,081	28,893	39,081	28,893					
	Less:	-	-							
(b)	Interest in Suspense	8,510	5,057	8,510	5,057					
(c)	Total Non-Performing Loans and Advances (a-b)	30,571	23,836	30,571	23,836					
(d)	Impairment Loss Allowance	15,931	4,937	15931	4937					
(e)	Net Non-Performing Loans (c-d)	14,640	18,899	14,640	18,899					
(f)	Realizable Value of Securities	11,232	16,704	11232	16704					
(g)	Net NPLs Exposure (e-f)	3,408	2,195	3,408	2,195					
2	INSIDER LOANS AND ADVANCES									
(a)	Directors, Shareholders and Associates	4,877	863	4,877	863					
(b)	Employees	10,290	9,413	10,290	9,413					
(c)	Total Insider Loans, Advances and Other Facilities	15,167	10,276	15,167	10,276					
3	OFF-BALANCE SHEET ITEMS									
(a)	Guarantees and Commitments	-	-	-	-					
(b)	Other Contingent Liabilities	-	-	-	-					
(c)	Total Contingent Liabilities	-	-	-	-					
4	CAPITAL STRENGTH									
(a)	Core Capital	197,036	173,028	197,036	173,028					
(b)	Minimum Statutory Capital	60,000	60,000	60,000	60,000					
(c)	Excess/(Deficiency) (a-b)	137,036	113,028	137,036	113,028					
(d)	Supplementary Capital									
(e)	Total Capital (a+b)	197,036	173,028	197,036	173,028					
(f)	Total Risk Weighted Assets	570,760	486,212	570,760	486,212					
(g)	Core Capital/ Total Deposit Liabilities	54%	49%	54%	49%					
(h)	Minimum Statutory Ratio	8%	8%	8%	8%					
(i)	Excess/(Deficiency) (g-h)	45.6%	40.6%	45.6%	40.6%					
(j)	Core Capital/ Total Risk Weighted Assets	34.5%	35.6%	34.5%	35.6%					
(k)	Minimum Statutory Ratio	10.0%	10.0%	10.0%	10.0%					
(1)	Excess/(Deficiency) (j-k)	24.5%	25.6%	24.5%	25.6%					
(m)	Total Capital/ Total Risk Weighted Assets	34.5%	35.6%	34.5%	35.6%					
(n)	Minimum Statutory Ratio	12.0%	12.0%	12.0%	12.0%					
(0)	Excess/(Deficiency) (m-n)	22.5%	23.6%	22.5%	23.6%					
5	LIQUIDITY									
(a)	Liquidity Ratio	21.9%	16.7%	21.9%	16.7%					
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%					
(c)	Excess/(Deficiency) (a-b)	1.9%	-3.3%	1.9%	-3.3%					
The above statements of Profit or Loss and other Comprehensive Income and Statement of Financial Position are extracts of the Company's Financial Statements as audited by Mazars and received an Unqualified opinion.										