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ANNUAL REPORT
AND FINANCIAL STATEMENTS

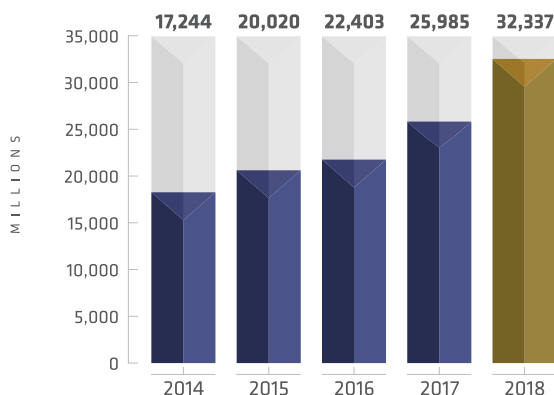


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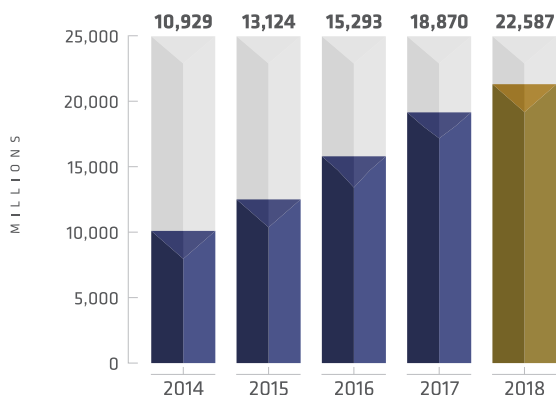
FIVE-YEAR FINANCIAL REVIEW

	2014 Shs'000	2015 Shs'000	2016 Shs'000	2017 Shs'000	2018 Shs'000
BALANCE SHEET					
Assets					
Government securities	2,399,880	2,823,790	2,993,604	2,586,695	3,814,317
Loans and advances to customers	10,979,238	13,124,420	15,292,829	18,870,101	22,586,671
Property and equipment	185,373	235,466	192,350	174,508	213,341
Other assets	3,679,601	3,836,396	3,924,698	4,353,856	5,722,626
Total assets	17,244,092	20,020,072	22,403,481	25,985,160	32,336,955
Liabilities					
Customer deposits	12,288,662	14,024,406	15,695,947	18,677,388	23,764,638
Long term borrowings	1,387,418	1,305,428	1,519,870	1,382,370	1,940,093
Other liabilities	692,464	1,178,729	127,627	313,509	669,326
Total liabilities	14,368,544	16,508,563	17,343,444	20,373,267	26,374,057
Shareholder's funds	2,875,548	3,511,509	5,060,037	5,611,893	5,962,898
Total equity and liabilities	17,244,092	20,020,072	22,403,481	25,985,160	32,336,955
INCOME STATEMENT					
Interest income	1,797,221	2,447,904	2,541,003	2,711,691	3,198,776
Interest expense	(902,899)	(1,325,394)	(1,302,865)	(1,274,363)	(1,698,639)
Net interest income	894,322	1,122,510	1,238,138	1,437,328	1,500,137
Non- funded income	162,403	127,994	177,878	205,697	221,181
Operating income	1,056,725	1,250,504	1,416,016	1,643,025	1,721,318
Credit impairment charge	(10,982)	(20,026)	(12,032)	(35,321)	(371,204)
Other operating expenses	(410,858)	(553,537)	(607,571)	(758,505)	(785,019)
Profit before income tax and exceptional items	634,885	676,941	796,413	849,199	565,095
Exceptional items	-	242,161	-	-	-
Profit before tax after exceptional items	634,885	919,102	796,413	849,199	565,095
Income tax expense	(170,540)	(205,302)	(204,018)	(232,022)	(128,091)
Profit for the year	464,345	713,800	592,395	617,177	437,004
PERFORMANCE RATIOS					
Earnings per share (Shs)	14.36	21.69	18.6	14.72	10.42
Dividend Per share (Shs)	5.00	3.00	3.00	3.50	2.53
Return on average shareholder's funds	23.70%	28.78%	20.84%	15.91%	9.76%
Return on average assets	4.11%	4.93%	3.75%	3.51%	1.94%
Non performing loans to total loans and advances	0%	0%	0%	0.09%	3.08%
Net advances to customer deposits (%)	89.34%	93.58%	97.43%	101.03%	95.04%

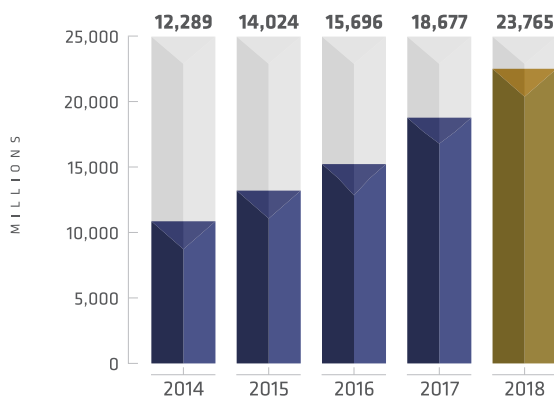
► **TOTAL ASSETS**



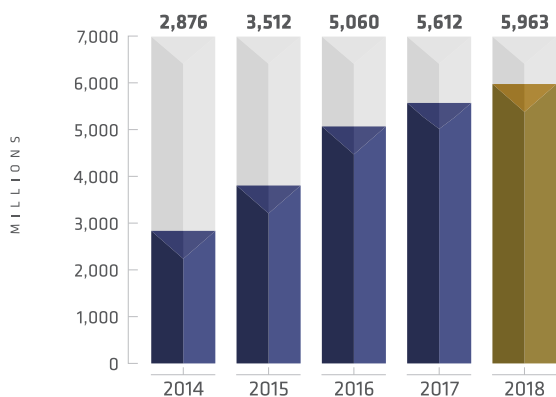
► **LOANS AND ADVANCES**



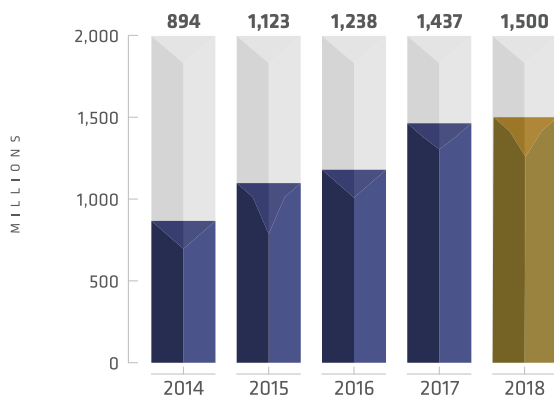
► **CUSTOMER DEPOSITS**



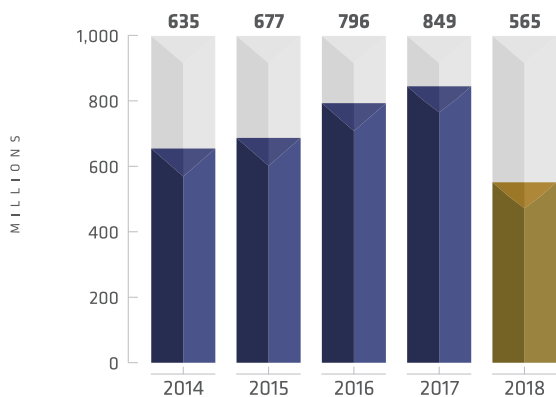
► **SHAREHOLDERS' EQUITY**



► **NET INTEREST INCOME**

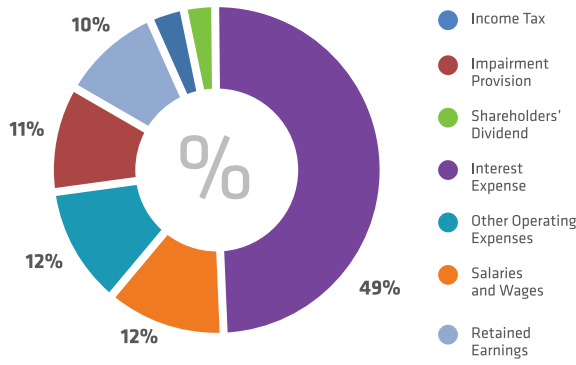


► **PROFIT BEFORE TAX**

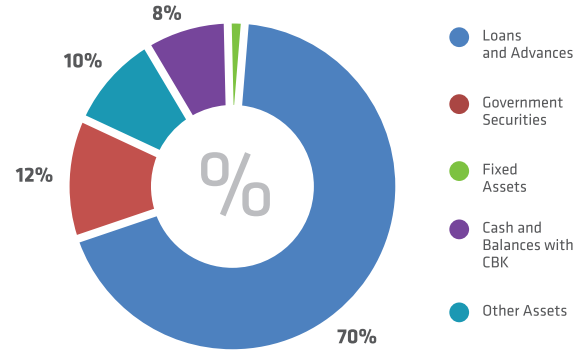


*2015 PBT excludes gains on sale of associate

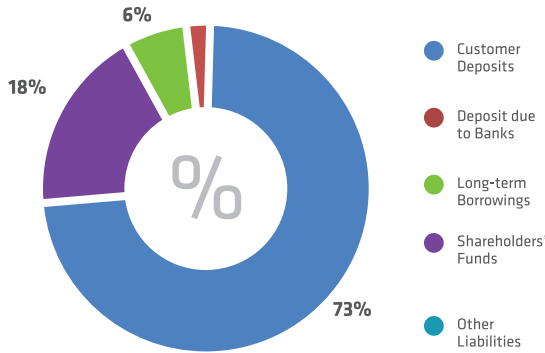
► UTILIZATION OF INCOME - 2018



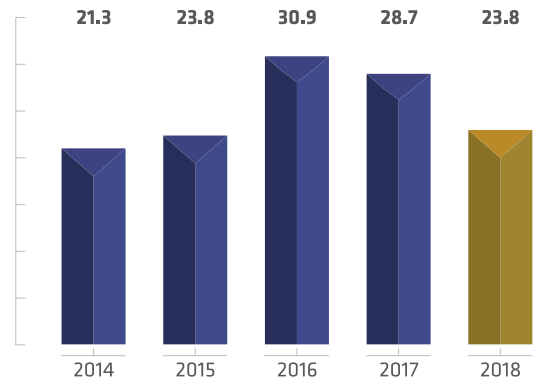
► COMPOSITION OF ASSETS - 2018



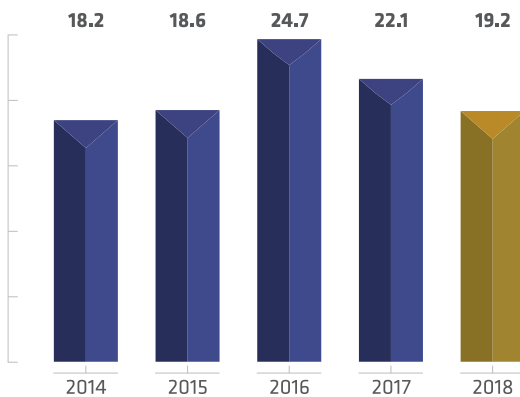
► COMPOSITION OF LIABILITIES - 2018



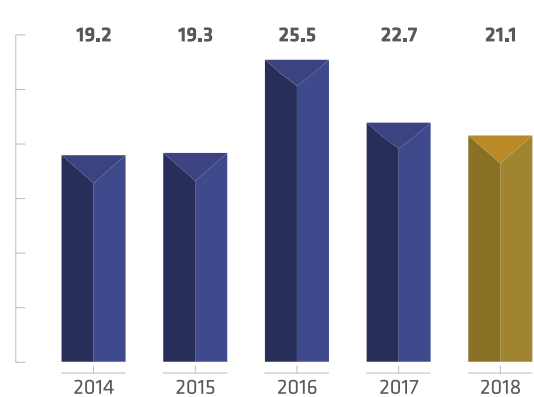
► CORE CAPITAL TO DEPOSITS RATIO (%)



► CORE CAPITAL TO TOTAL RISK WEIGHTED ASSETS (%)



► TOTAL CAPITAL TO TOTAL RISK WEIGHTED ASSETS (%)





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