



EXTRACT OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

I. REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2021 and the summary statement of profit or loss and other comprehensive income for the year then ended, and the related notes, are derived from the audited financial statements of Cairo Bank Uganda for the year ended 31 December 2021.

In our opinion, the accompanying summary financial statements are consistent, in all material respects with the audited financial statements, in accordance with the Financial Institutions Act, 2004 (as amended 2016) and the Financial Institutions (External Auditors) Regulation, 2010.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Financial Institutions Act, 2004 (as amended 2016) and the Companies Act, 2012 Laws of Uganda. Reading the summary Financial Statements and the auditors report thereon, therefore, is not a substitute for reading the audited Financial Statements and the auditor's report thereon.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 28 April 2022. That report also includes the communication of key audit matters. Key Audit Matters are those matters that, in our professional judgement were of most significance in our audit of the Financial Statements of the current period.

Directors' responsibility for the summary financial statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the Financial Institutions Act, 2004 (as amended 2016) and the Financial Institutions (External Auditors) Regulation, 2010.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures which were conducted in accordance with International Standards on Auditing (ISA) 810 (Revised), *Engagements to report on Summary Financial Statements*.

KPMG
Certified Public Accountants of Uganda

3rd Floor, Rwenzori Courts,
Plot 2 & 4A, Nakasero Road,
P.O. Box 3509
Kampala, Uganda

III. SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	2021	2020
	Ushs' 000	Ushs' 000
Income		
Interest on deposits and placements	721,963	979,369
Interest on loans and advances	20,781,284	21,607,008
Interest from investment securities	5,002,180	1,277,677
Foreign exchange income	757,555	448,284
Fees and commissions income	3,552,749	2,777,304
Other income	118,575	236,763
Total Income	30,934,306	27,326,405
Expenditure		
Interest expense on deposits	10,540,150	7,119,604
Interest expense on borrowings	23,723	70,070
Provisions for bad and doubtful debts	2,220,025	3,290,789
Personnel expenses	11,077,136	11,544,141
Depreciation and amortisation	3,607,675	3,649,306
Operating expenses	6,213,505	4,987,380
Total expenditure	33,682,214	30,661,290
Net profits before tax	(2,747,908)	(3,334,885)
Income tax expense	873,058	763,599
Net profits after tax	(1,874,850)	(2,571,286)
Other comprehensive income net of tax	-	-
Total comprehensive income	(1,874,850)	(2,571,286)

IV. OTHER DISCLOSURES

	2021	2020
	Ushs' 000	Ushs' 000
Contingent liabilities		
Acceptances and letters of credit	11,624,506	11,112,347
Guarantees and Performance Bonds	31,664,313	3,535,411
Total	43,288,819	14,647,758
Commitments		
Undrawn stand-by facilities and other commitments to lend	8,828,760	985,124
Total	52,117,579	15,632,882
Non-performing loans and other assets	8,738,024	5,461,582
Interest in suspense	919,501	469,850
Bad debts written off	1,604,313	727,795
Large loan exposures	53,192,730	66,449,877
Capital position:		
Core capital	42,510,204	41,384,035
Supplementary capital	1,236,098	1,275,153
Total qualifying capital	43,746,302	42,659,188
Total Risk Weighted Assets (RWA)	193,000,015	173,622,769
Core capital to RWA	22.03%	23.84%
Total qualifying capital to RWA	22.67%	24.57%

II. SUMMARY STATEMENT OF FINANCIAL POSITION

	2021	2020
	Ushs' 000	Ushs' 000
Assets		
Cash and balances with BOU	26,634,577	22,324,580
Deposits and balances due from other banking institutions	1,825,903	4,777,853
Amount due from related parties	9,892,363	20,531,788
Loans and advances (Net)	121,499,116	125,307,442
Investment securities	41,246,862	16,197,796
Interest receivable and other assets	1,429,108	949,459
Property and equipment	13,135,090	15,370,272
Intangible asset	4,114,586	4,241,601
Tax recoverable	47,948	47,948
Deferred tax asset	11,134,418	9,260,924
Total assets	230,959,971	219,009,663
Liabilities		
Customers' deposits	146,870,123	150,433,821
Deposits due to local Banks	14,506,466	-
Interest payable and other liabilities	11,477,489	13,530,099
Total liabilities	172,854,078	163,963,920
Shareholders' equity		
Share capital	64,265,000	59,330,000
Retained earnings	(7,259,107)	(5,384,257)
Reserves	1,100,000	1,100,000
Total shareholders' equity	58,105,893	55,045,743
Total liabilities and shareholders' equity	230,959,971	219,009,663