



INVESTMENT BANK



# Summary of audited results for the year ended 31st December 2021

## Summary statements of profit or loss and other comprehensive income

	31-Dec-21 Audited K'000	31-Dec-20 Audited K'000
Interest income	22,472,458	16,273,263
Interest expense - customer deposits and other banks	(5,653,366)	(2,618,650)
Interest expense - investment funds	(8,933,073)	(6,644,937)
Net interest income	7,886,019	7,009,676
Non-interest income	4,310,261	3,947,910
<b>Operating income before impairment losses on loans and advances to customers</b>	<b>12,196,280</b>	<b>10,957,586</b>
Net impairment gains/(losses) on loans and advances to customers	891,696	(771,811)
<b>Income after impairment gains/(losses) on loans and advances to customers</b>	<b>13,087,976</b>	<b>10,185,775</b>
Operating expenses	(6,179,667)	(5,716,571)
<b>Profit before income tax</b>	<b>6,908,309</b>	<b>4,469,204</b>
Income tax expense	(2,045,738)	(1,379,642)
<b>Profit and comprehensive income for the year</b>	<b>4,862,571</b>	<b>3,089,562</b>

## Summary statements of financial position

### Assets

	31-Dec-21 Audited K'000	31-Dec-20 Audited K'000
Cash and cash equivalents	5,113,250	7,206,052
Financial assets at fair value through profit or loss	104,743,581	71,188,220
Investment securities at amortised cost	8,539,620	4,400,106
Loans and advances to other banks	5,767,051	1,500,473
Loans and advances to customers	54,974,846	38,273,785
Other assets	1,844,790	905,467
Other investments at fair value through other comprehensive income	361,000	280,000
Equipment	1,304,983	1,980,888
Intangible assets	15,099	31,980
Deferred tax asset	103,638	34,880
<b>Total assets</b>	<b>182,767,858</b>	<b>125,801,851</b>

### Capital, reserves and liabilities

	31-Dec-21 Audited K'000	31-Dec-20 Audited K'000
Share capital and reserves	16,200,988	13,583,198
Balances due to other banks	6,348,768	500,472
Customer deposits	62,918,327	48,083,812
Investment funds	93,641,303	59,406,494
Other liabilities and accruals	1,674,692	2,027,692
Income tax payable	383,780	600,183
Subordinated liability	1,600,000	1,600,000
<b>Total capital, reserves and liabilities</b>	<b>182,767,858</b>	<b>125,801,851</b>

## Summary statements of changes in equity

As at the beginning of the year  
Dividends paid  
Total comprehensive income for the year  
As at the end of the year

## Summary statements of cash flows

### Cash generated from operating activities

Advance payment of income tax

### Net cash generated from operating activities

### Cash flows from investing activities

Proceeds from sale of equipment and motor vehicles  
Acquisition of equipment and intangible assets

Non-cash adjustment on IFRS 16 Leases

Acquisition of equity investment

### Net cash used in investing activities

### Cash flows from financing activities

Dividends paid

Repayment of lease liabilities

### Net cash from financing activities

## Net (decrease)/increase in cash and cash equivalents

Effects of exchange rate fluctuations on cash and cash equivalents

Cash and cash equivalents at the beginning of the year

## Cash and cash equivalents at end of the year

31-Dec-21 Audited K'000	31-Dec-20 Audited K'000
(2,790,617)	296,619
697,815	201,196
7,206,052	6,708,237
<b>5,113,250</b>	<b>7,206,052</b>



## Impairment losses, non performing credit facilities and provisions for losses

Sector	As at 31 Dec-21			As at 31 Dec-20		
	Outstanding amount K'000	Impaired loans outstanding balances K'000	Specific provisions K'000	Outstanding amount K'000	Impaired loans outstanding balances K'000	Specific provisions K'000
Agriculture	4,770,319	49,716	48,223	3,905,203	55,824	54,007
Construction	771,087	4	-	545,505	136,470	80,226
Manufacturing	6,871,571	3,404	-	9,828,067	42	-
Real estate	356,846	0	-	436,424	2,274	-
Tourism and leisure	4,469,145	850,734	-	1,741,805	888,944	-
Transport/storage	500,023	86	-	465,538	-	-
Wholesale and retail	28,587,975	61,288	55,374	15,072,571	123,134	-
Community, social and personal services	8,901,915	2,830	-	4,682,967	-	-
Other	409,703	0	-	3,152,506	1,382,574	1,119,131
	<b>55,638,584</b>	<b>968,062</b>	<b>103,597</b>	<b>39,830,586</b>	<b>2,589,262</b>	<b>1,253,364</b>

## Credit concentration

Total credit facilities including guarantees, acceptances and other similar commitments extended by the bank to any one or group of related customers where amounts exceeded 25% of core capital.

Economic sector	31-Dec-21		31-Dec-20	
	Outstanding K'000	% of core capital	Outstanding K'000	% of core capital
Agriculture	4,311,371	27%	3,240,850	24%
Wholesale and retail	23,128,511	145%	13,543,417	101%
Manufacturing	5,548,458	35%	9,119,211	68%

## Loans to directors, senior management and other related parties

Senior management	31-Dec-21			31-Dec-20				
	Opening balance K'000	Loans granted during the period K'000	Repayments K'000	Balance at period end K'000	Opening balance K'000	Loans granted during the period K'000	Repayments K'000	Balance at period end K'000
	165,864	365,702	(186,358)	345,208	223,601	153,423	(211,160)	165,864

## Directors remuneration

Directors remuneration	31-Dec-21 K'000		31-Dec-20 K'000	
	Required	Dec-21	Required	Dec-20
Tier I ratio	10.00%	45.51%	15.00%	47.20%
Total capital ratio	48.12%	51.54%	51.54%	51.54%

## Other investments

Associates	31-Dec-21 K'000		31-Dec-20 K'000	
Base lending rate (local currency)	Dec-21	Base lending rate (foreign currency)	Dec-20	

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