

A) STATEMENT OF COMPREHENSIVE INCOME

	Group Audited 31-Dec-24 KShs. '000'	Group Audited 31-Dec-23 KShs. '000'	Bank Audited 31-Dec-24 KShs. '000'	Bank Audited 31-Dec-23 KShs. '000'
1.0 Income				
1.1 Interest on Loan Portfolio	332,184	226,994	332,184	226,994
1.2 Fees and Commission on Loan Portfolio	53,842	69,496	47,736	65,441
1.3 Government Securities				
1.4 Deposit and Balances with Banks and Financia	4,170	9,772	4,170	9,772
1.5 Other Investments				
1.6 Other Operating Income				
1.7 Non-Operating Income	13,565	1,267	13,565	1,267
1.8 Total Income	403,761	307,529	397,655	303,474
2.0 Expenses				
2.1 Interest and Fee Expense on Deposits	57,443	45,316	57,443	45,316
2.2 Other Fees and Commissions expense				
2.3 Provision for Loan Impairment	16,767	13,955	16,767	13,955
2.4 Staff Costs	57,881	39,767	56,865	38,932
2.5 Director's Emoluments	11,341	9,072	11,115	8,892
2.6 Rental Charges	804	979	804	979
2.7 Depreciation Charges	3,011	2,414	3,002	2,403
2.8 Amortization Charges	348	248	348	248
2.9 Depreciation on right-of-use assets	5,867	4,123	5,867	4,123
2.10 Other Administrative Expense	12,726	69,379	11,893	69,122
2.11 Non-Operating Expense	7,148	6,260	6,903	6,260
2.11 Total Expenses	173,336	191,513	171,007	190,230
3.0 Operating Profit	230,425	116,016	226,648	113,244
4.0 Interest & Fee Expense on Borrowings (Finance Costs)	(84,232)	(75,503)	(84,136)	(75,476)
5.0 Profit/(Loss) before tax	146,193	40,513	142,512	37,768
6.0 Current Tax	(59,558)	(20,154)	(58,459)	(19,342)
6.1 Deferred Tax	-	-	-	-
7.0 Net Profit (After Taxes and Before Donations)	86,635	20,359	84,053	18,426
8.0 Donations for Operating Expense				
9.0 Net Profit After Taxes	86,635	20,359	84,053	18,426
Other Comprehensive Income				
Surplus on revaluation of building				
Deferred tax on revaluation surplus				
Total Comprehensive Income	86,635	20,359	84,053	18,426

B) STATEMENT OF FINANCIAL POSITION

1.0 ASSETS				
1.1 Cash and bank balances	115,970	197,283	109,125	192,384
1.2 Short term deposits with banks				
1.3 Government securities				
1.4 Advances to customers	1,475,756	1,330,903	1,475,756	1,330,903
1.5 Due from related organisations	103	103	103	103
1.6 Other receivables	75,662	57,586	41,109	33,770
1.7 Deferred Tax	525	16,291	525	16,292
1.8 Other investment			-	-
1.9 Investment in associate companies			5,000	5,000
1.10 Intangible assets	2,369	986	2,369	986
Right-of-use asset	10,774	11,299	10,774	11,299
1.11 Property and equipment	25,614	25,176	25,561	25,113
1.12 Tax Refundable	518	518	-	-
1.13 Total Assets	1,707,291	1,640,145	1,670,322	1,615,850
2.0 LIABILITIES				
2.1 Cash collaterals held	13,052	10,667	13,052	10,667
2.2 Customer deposits	546,580	455,049	546,580	455,049
2.3 Borrowings	687,292	832,051	687,292	832,051
2.4 Deferred income				
2.5 Deferred tax liability	-	-	-	-
2.6 Tax Payable	25,622	3,401	25,000	2,971
2.7 Due to related organisations				
2.8 Other liabilities	48,734	30,107	20,704	11,977
2.9 Lease Liability	10,206	11,352	10,206	11,352
2.1 Total Liabilities	1,331,486	1,342,627	1,302,834	1,324,067
3.0 SHARE CAPITAL & RESERVES				
3.1 Share capital	273,888	261,223	273,888	261,223
3.2 Share premium				
3.3 Retained earnings	101,917	36,295	93,600	30,560
3.4 Revaluation reserve				
3.5 Statutory reserve				
3.6 Total Shareholders' funds	375,805	297,518	367,488	291,783
4.0 TOTAL LIABILITIES AND EQUITY	1,707,291	1,640,145	1,670,322	1,615,850

C) OTHER DISCLOSURES

	Group Audited 31-Dec-24 KShs. '000'	Group Audited 31-Dec-23 KShs. '000'	Bank Audited 31-Dec-24 KShs. '000'	Bank Audited 31-Dec-23 KShs. '000'
1 NON-PERFORMING LOANS & ADVANCES				
(a) Gross Non-Performing Loans & Advances	70,047	52,240	70,047	52,240
Less:				
(b) Interest in Suspense	38,178	29,855	38,178	29,855
(c) Total Non-Performing Loans and Adv	31,869	22,385	31,869	22,385
(d) Impairment Loss Allowance	60,230	42,673	60,230	42,673
(e) Net Non-Performing Loans (c-d)	-	-	-	-
(f) Realizable Value of Securities	-	-	-	-
(g) Net NPLs Exposure (e-f)	-	-	-	-
2 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates	6,300	7,485	6,300	7,485
(b) Employees	29,552	21,134	29,552	21,134
(c) Total Insider Loans, Advances & Other Facilities	35,852	28,619	35,852	28,619
3 OFF-BALANCE SHEET ITEMS				
(a) Guarantees and Commitments				
(b) Other Contingent Liabilities				
(c) Total Contigent Liabilities				
4 CAPITAL STRENGTH				
(a) Core Capital	366,962	275,491	366,962	275,491
(b) Minimum Statutory Capital	60,000	60,000	60,000	60,000
(c) Excess/(Deficiency) (a-b)	306,962	215,491	306,962	215,491
(d) Supplementary Capital				
(e) Total Capital (a+d)	366,962	275,491	366,962	275,491
(f) Total Risk Weighted Assets	1,576,839	1,383,309	1,576,839	1,383,309
(g) Core Capital/ Total Deposit Liabilities	65.6%	59.2%	65.6%	59.2%
(h) Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	57.6%	51.2%	57.6%	51.2%
(j) Core Capital/ Total Risk Weighted Assets	23.3%	20.0%	23.3%	20.0%
(k) Minimum Statutory Ratio	10.0%	10.0%	10.0%	10.0%
(l) Excess/(Deficiency) (j-k)	13.3%	10.0%	13.3%	10.0%
(m) Total Capital/ Total Risk Weighted Assets	23.3%	20%	23.3%	20%
(n) Minimum Statutory Ratio	12.0%	12.0%	12.0%	12.0%
(o) Excess/(Deficiency) (m-n)	11.3%	8.0%	11.3%	8.0%
5 LIQUIDITY				
(a) Liquidity Ratio	18.2%	41.3%	18.2%	41.3%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c) Excess/(Deficiency) (a-b)	-1.8%	21.3%	-1.8%	21.3%

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 Kreston KM & Company LL and received an Unqualified opinion.

They were approved by the Board of Directors on **25th February 2025** and signed on its behalf by;

Mr. Muturi Kamande
Chairman

Dr. Joseph Kaniaru
Director

Mr. Mwangi Ngigi
Chief Executive Officer

U & I Microfinance Bank Ltd is Licensed and regulated by Central Bank of Kenya and a Member of Kenya Deposit Insurance Corporation.