

## STATEMENT OF FINANCIAL POSITION

	2014	2013
	Ushs' 000	Ushs' 000
<b>ASSETS</b>		
Cash on hand	2,637,817	2,600,480
Cash and balances with Bank of Uganda	69,711	62,826
Deposits and balances due from other banks	29,125,043	13,111,198
Loans and advances to customers	71,639,722	62,643,261
Other assets	4,740,251	3,421,585
Deferred tax assets	2,326,998	3,668,942
Property and equipment	4,935,960	2,471,302
Intangible assets	107,271	116,372
<b>Total assets</b>	<b>115,582,773</b>	<b>88,095,966</b>
<b>LIABILITIES</b>		
Deposits from customers	56,822,904	31,943,948
Other liabilities	3,159,780	3,071,613
Amounts due to related parties	3,937,179	3,300,771
Subordinated debt	-	21,447
Notes payable	13,426,075	19,037,477
Deferred grants	454,327	892,841
Deferred tax liability	-	-
<b>Total liabilities</b>	<b>77,800,265</b>	<b>58,268,097</b>
<b>Reserves</b>		
Share capital	13,893,324	6,795,620
Share premium	6,795,620	6,795,620
Retained earnings	12,937,805	6,388,589
Capital grant fund	3,449,905	28,145
Regulatory reserve	705,854	999,880
Fair value reserve	-	8,820,015
<b>Total shareholders equity</b>	<b>37,782,508</b>	<b>29,827,869</b>
<b>Total equity and liabilities</b>	<b>115,582,773</b>	<b>88,095,966</b>

## STATEMENT OF COMPREHENSIVE INCOME

	2014	2013
	Ushs' 000	Ushs' 000
Interest and similar income	34,311,913	27,219,191
Interest and similar expense	(5,911,118)	(3,377,894)
Impairment on loans and advances	(2,211,300)	(1,026,925)
Net income after loan impairment	26,189,495	22,814,371
Fee and commission, grants and other income	13,422,781	7,734,373
<b>Net operating income</b>	<b>39,612,276</b>	<b>30,548,744</b>
<b>Expenses</b>		
Employee benefit expenses	(15,044,391)	(13,354,284)
Administrative expenses	(16,038,294)	(15,247,037)
Depreciation and amortisation	(932,457)	(1,222,747)
Profit before taxation	7,597,134	724,676
Taxation (Charge)/Credit	(1,341,944)	1,381,173
<b>Net profit for the year</b>	<b>6,255,190</b>	<b>2,105,849</b>

## OTHER DISCLOSURES

	2014	2013
	Ushs' 000	Ushs' 000
<b>Capital position</b>		
Core capital	36,754,344	19,602,124
Supplementary capital	233,870	9,451,660
<b>Total qualifying capital</b>	<b>36,988,214</b>	<b>29,053,784</b>
<b>Total risk weighted assets</b>	<b>89,575,211</b>	<b>74,943,701</b>
Core capital to RWA	41.03%	26.16%
Total qualifying capital to RWA	41.29%	38.77%

## INDEPENDENT AUDITORS REPORT TO MEMBERS OF FINCA UGANDA LIMITED (MDI)

The accompanying financial statements, which comprise the summary statement of financial position as at 31st December 2014, the summary statement of comprehensive income and other disclosures for the period then ended are derived from the audited financial statements of FINCA Uganda Limited (MDI) for the period ended 31st December 2014. We expressed an unmodified audit opinion on those financial statements in our report dated 17th April, 2015.

Those audited financial statements and these summary financial statements do not reflect the effect of events that occurred subsequent to the date of our report on those financial statements.

These summary financial statements do not contain all disclosures required by the International Financial Reporting Standards, the Financial Institutions Act, 2004 and the Uganda Companies Act, 2004. Reading the summary financial statements, therefore is not a substitute for reading the audited financial statements.

### Directors' responsibility for the summary financial statements

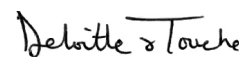
The Directors are responsible for the preparation and fair presentation of a summary of the audited financial statements in accordance with the Financial Institutions (External Auditors) regulations, 2010 and the Micro Finance Deposit-taking Institutions Act, 2003.

### Auditors' responsibility

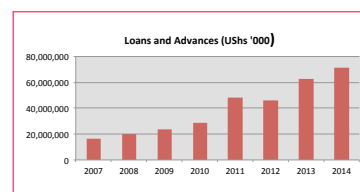
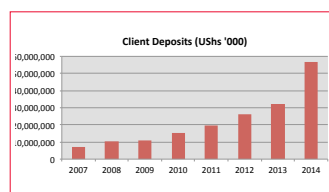
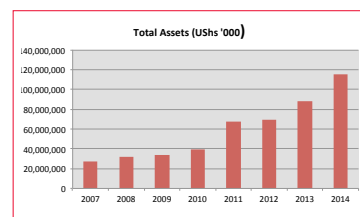
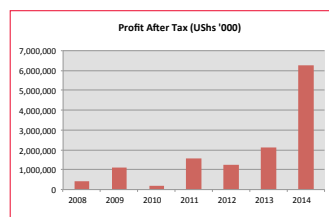
Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA) 810 "Engagements to report on summary financial statements"

### Opinion

In our opinion, the summary financial statements derived from the audited financial statements of FINCA Uganda Limited (MDI) for the year ended 31st December 2014 are consistent, in all material respects, with the audited financial statements in accordance with the Financial Institutions (External Auditors) Regulation 2010 and the Micro Finance Deposit-taking Institutions Act 2003.



**Deloitte & Touche**  
Certified Public Accountants (Uganda)  
Date: 17th April 2015



'000'	2009	2010	2011	2012	2013	2014
NP (Inc Grants)	1,119,200	210,598	1,563,830	1,252,674	2,105,850	6,255,190
NP (excl Grants)	887,615	(71,774)	975,587	328,833	410,389	3,762,365
Loans and advances	23,791,037	28,970,181	48,449,249	46,063,560	62,643,261	71,639,722
Client deposits	10,827,842	15,112,787	19,724,461	25,917,245	31,943,948	56,822,904
Total assets	33,411,709	39,860,615	67,553,823	69,309,810	88,095,966	115,582,773

## MESSAGE FROM DIRECTORS

The above statement of financial position and comprehensive income were audited by Deloitte & Touche and received an unqualified opinion. The financial statements were approved by the Board of Directors and Bank of Uganda on 17th April 2015.

  
**Dr. Klaus Glaubitt**  
Chairman, Board of Directors

  
**Mr. James Semakadde**  
Director

