



CAIRO INTERNATIONAL BANK LIMITED

SUMMARISED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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

The accompanying summary financial statements, which comprise the summary statement of financial position at 31 December 2015, the summary statement of comprehensive income and other disclosures are derived from the audited financial statements of Cairo International Bank Limited for the year ended 31 December 2015. We expressed an unmodified audit opinion on those financial statements in our report dated 26 April 2016. Those financial statements and the summary financial statements do not reflect the effects of events that may have occurred

subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Financial Institutions Act 2004 and the Companies Act of Uganda 2012. Reading the summary financial statements therefore, is not a substitute for reading the audited financial statements of Cairo International Bank Limited.

Directors' responsibilities for the Summary Financial Statements

The Bank's 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.

Auditor's 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 Cairo International

Bank Limited for the year ended 31 December 2015 are consistent, in all material respects, with those financial statements in accordance with the Financial Institutions (External Auditors) Regulations, 2010.

Ernst & Young
Certified Public Accountants
KAMPALA

26 April 2016

Ernst & Young House
Shimoni Office Village 18 Clement Hill Road
P.O. Box 7215, Kampala, Uganda

SUMMARY FINANCIAL STATEMENTS OF CAIRO INTERNATIONAL BANK LIMITED

II. STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

	2015 Ushs '000	2014 Ushs '000
Assets		
Cash and balances with BOU	10,613,065	10,385,284
Balances with banking institutions	9,354,147	9,060,782
Due from parent / group companies	3,670,124	888,281
Loans and advances (Net)	36,460,678	32,840,772
Investment securities	26,041,512	29,858,008
Other assets	2,339,113	2,352,798
Property and equipment	2,490,310	2,327,716
Tax recoverable	47,948	47,948
Deferred tax asset	2,897,001	2,290,123
Total assets	93,913,898	90,051,712
Liabilities and Shareholders' Equity		
Customers' deposits	56,032,569	53,149,105
Interest payable and other liabilities	3,756,307	3,065,425
Total liabilities	59,788,876	56,215,530
Share capital	30,000,000	30,000,000
Retained earnings	2,618,303	2,109,337
General reserve	1,100,000	1,100,000
Credit risk reserve	406,719	626,845
Total shareholders' equity	34,125,022	33,836,182
Total liabilities and shareholders' equity	93,913,898	90,051,712

III. STATEMENT OF COMPREHENSIVE INCOME

	2015 Ushs' 000	2014 Ushs' 000
Income		
Interest on deposits and placements	535,329	1,146,133
Interest on loans and advance	7,110,974	6,647,893
Interest on investment securities	3,592,239	3,332,472
Other interest income	530	593
Foreign exchange income	670,859	398,084
Fees and commissions income	2,202,116	1,928,868
Other income	792,821	1,179,952
Total Income	14,904,868	14,633,995
Expenditure		
Interest expense on deposits	1,411,869	2,989,316
Interest expense on borrowing	6,000	1,014
Provisions for bad and doubtful debts	1,217,154	1,694,600
Staff costs	5,615,470	4,890,736

Other operating expenses	5,616,644	6,617,333
Depreciation & amortisation	644,638	648,695
Total Expenditure	14,511,775	16,841,694
Profit before tax	393,093	(2,207,699)
Taxation	(104,253)	640,833
Profit for the year	288,840	(1,566,866)
Other comprehensive income	-	-
Total comprehensive income	288,840	(1,566,866)

IV. OTHER DISCLOSURES

	2015 Ushs' 000	2014 Ushs' 000
Contingent Liabilities		
Letters of Credit	549,527	489,578
Guarantees and Performance Bonds	1,029,617	1,361,752
Other contingent liabilities	-	693,750
Total	1,579,144	2,545,080
Commitments		
Undrawn stand - by facilities	744,754	297,205
Total	744,754	297,205
Non - Performing Loans and other assets	2,176,271	1,891,054
Interest in suspense	61,183	78,116
Bad debts written off	1,078,449	1,708,999
Large loan exposures	3,032,551	-
Insider loan exposures	272,094	147,381
Capital position:		
Core capital	29,304,993	29,504,718
Supplementary Capital	366,454	327,869
Total Qualifying Capital	29,671,447	29,832,587
Total Risk Weighted Assets (RWA)	50,524,187	42,760,285
Core capital to RWA	58.0%	69.0%
Total Qualifying Capital to RWA	58.7%	69.8%

V. MESSAGE FROM DIRECTORS

The above statement of financial position and statement of comprehensive income were audited by Ernst & Young Certified Public Accountants and received an unqualified opinion.

The financial statements were approved by the Board of Directors on **25th March 2016** and discussed with Bank of Uganda on **14th April 2016**.

Chairman
Chairman

Managing Director
Managing Director



Cairo International Bank Ltd



BRIDGE SCHOOL ACCOUNT

A product that bridges schools to Cairo International Bank and helps facilitate school operations through acquisitions of unsecured overdrafts up to UGX 50 Million as and when the school needs it.

FEATURES:

- Free bank slip printing upon request
- Minimal Initial deposit of UGX 100,000
- Minimal transaction charges
- Good credit history
- Relationship

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"With a Solid history, we build the future"

CAIRO INTERNATIONAL BANK LIMITED
IS REGULATED BY BANK OF UGANDA