PUBLICATION OF SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBERS OF FINANCE TRUST BANK LIMITED



2019

Opinion

2020.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial The Audited Financial Statements and Our statements, in accordance with the Financial Report Thereon Institutions Act, 2004 (as amended 2016) Laws We expressed an unmodified audit opinion on Auditor's Responsibility (External Auditors) Regulations, 2010.

Summary Financial Statements

summary statement of comprehensive the Financial Institutions Act. 2004 (as statements of the current period. income for the year then ended and other amended 2016) Laws of Uganda and the disclosures, are derived from the audited Companies Act, 2012 Laws of Uganda. Directors' Responsibility for the Summary financial statements of Finance Trust Bank Reading the summary financial statements Financial Statements Limited for the year ended 31st December and the auditor's report thereon, therefore, is The directors are responsible for the not a substitute for reading the audited preparation of the summary financial financial statements and the auditor's report statements in accordance with the Financial thereon.

of Uganda and the Financial Institutions the audited financial statements in our report. Our responsibility is to express an opinion on Date: 28th April 2021

The summary financial statements, which The summary financial statements do not audit matters are those matters that, in our audited financial statements based on our comprise the summary statement of financial contain all the disclosures required by professional judgment, were of most procedures, which were conducted in position as at 31st December 2020, the International Financial Reporting Standards, significance in our audit of the financial accordance with International Standard on

Institutions Act, 2004 (as amended 2016) Laws KPMG of Uganda and the Financial Institutions Certified Public Accountants (External Auditors) Regulations, 2010.

dated 28th April 2021. That report also includes whether the summary financial statements

the communication of key audit matters. Key are consistent, in all material respects, with the Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.



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

Summary Statement of Financial Position	2020	2019	OIL B' L
Sammary Statement of Financial Fosicion	Shs '000	Shs '000	Other Disclosures
Assets			Contingent Liabilities
Cash and balances with Bank of Uganda	41,576,562	35,016,468	Acceptances and letters of cr
Balances with banking institutions	41,290,404	34,756,929	Guarantee and performance
Loans and advances (Net)	203,169,989	153,975,205	Total
Government securities (Investments)	10,130,072	6,975,297	Commitments
Other assets	5,365,350	5,033,316	Commitments to lend
Property and Equipment & Right of Use	21,053,199	20,140,444	Total
Current income tax recoverable	13,760	26,836	Non-performing loans and a
Deferred income tax asset	134,862		Interest in suspense
Intangible Assets	2,313,547	2,609,177	Bad debts written off
Total assets	325,047,745	258,533,672	Insider loan exposures
Liabilities and shareholder's equity	020,017,710	200,000,072	Large loan exposures
Customer deposits	203,361,117	153,838,925	Capital Position:
Balances due to banking institutions	30,135,355	25,365,831	Core capital
Borrowed funds	14,433,185	13,007,355	Supplementary Capital
Lease liability	13,039,571	10,716,224	Total qualifying capital
Interest payable and other liabilities	12,013,855	8,973,617	Total Risk Weighted Assets (F
Deferred Tax Liability	-	401,077	Core Capital to RWA
Total liabilities	272,983,083	212,303,029	Total Qualifying Capital to RV
Share capital	27,785,402	27,785,402	, , ,
Retained earnings	21,195,893	15,568,765	
Proposed Dividends	1,221,906	1,221,906	TOTAL ASSETS
Regulatory Credit Risk Reserves	1,861,461	1,654,570	Shs (M)
Total Equity	52,064,662	46,230,643	350,000 206,525 ²
Total liabilities and shareholder's equity	325,047,745	258,533,672	178,782
Total habilities and shareholder s equity		230,333,072	166,298
' '			200,000 - 166,298
	2020	2019	200,000
Summary Statement of Comprehensive Income			100,000
	2020	2019	100,000
Summary Statement of Comprehensive Income	2020	2019	100,000 2016 2017 2018 20
Summary Statement of Comprehensive Income INCOME	2020 Shs '000 3,871,374	2019 Shs '000 2,703,268	100,000
Summary Statement of Comprehensive Income INCOME Interest on deposits and placements Interest on loans and advances	2020 Shs '000 3,871,374 48,234,411	2019 Shs '000 2,703,268 40,059,286	PROFIT AFTER TAX
Summary Statement of Comprehensive Income INCOME Interest on deposits and placements	2020 Shs '000 3,871,374	2019 Shs '000 2,703,268	PROFIT AFTER TAX Shs (M) 7,000 5,846 6,1
Summary Statement of Comprehensive Income INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities	3,871,374 48,234,411 1,270,292 407,346	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749	PROFIT AFTER TAX
Summary Statement of Comprehensive Income INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income	3,871,374 48,234,411 1,270,292 407,346 19,916,423	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402	PROFIT AFTER TAX Shs (M) 7,000 4,000 2,365
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income Other income	3,871,374 48,234,411 1,270,292 407,346 19,916,423 1,523,008	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402 1,497,601	PROFIT AFTER TAX Shs (M) 7,000 4,000 2,365 1.039
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income	3,871,374 48,234,411 1,270,292 407,346 19,916,423	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402	PROFIT AFTER TAX Shs (M) 7,000 4,000 2,365
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income Other income Total Income EXPENDITURE	3,871,374 48,234,411 1,270,292 407,346 19,916,423 1,523,008 75,222,854	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402 1,497,601 66,082,837	PROFIT AFTER TAX Shs (M) 7,000 4,000 2,365 2,000
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits	3,871,374 48,234,411 1,270,292 407,346 19,916,423 1,523,008 75,222,854	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402 1,497,601 66,082,837	PROFIT AFTER TAX Shs (M) 7,000 4,000 2,365 1,039
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings	3,871,374 48,234,411 1,270,292 407,346 19,916,423 1,523,008 75,222,854	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402 1,497,601 66,082,837	PROFIT AFTER TAX Shs (M) 7,000 4,000 2,365 2,000 0 2016 2017 2018 201
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts	3,871,374 48,234,411 1,270,292 407,346 19,916,423 1,523,008 75,222,854 10,155,210 3,142,555 4,606,463	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402 1,497,601 66,082,837 6,802,001 3,176,928 686,527	PROFIT AFTER TAX Shs (M) 7,000 4,000 2016 2017 2018 20 PROFIT AFTER TAX 5,846 6,1 6,000 4,000 2,365 2,000 0 2016 2017 2018 201
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses	3,871,374 48,234,411 1,270,292 407,346 19,916,423 1,523,008 75,222,854 10,155,210 3,142,555 4,606,463 48,903,067	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402 1,497,601 66,082,837 6,802,001 3,176,928 686,527 46,700,323	PROFIT AFTER TAX Shs (M) 7,000 4,000 2,365 2,000 0 2016 2017 2018 201 LOANS & ADVANC Shs (M)
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure	3,871,374 48,234,411 1,270,292 407,346 19,916,423 1,523,008 75,222,854 10,155,210 3,142,555 4,606,463 48,903,067 66,807,295	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402 1,497,601 66,082,837 6,802,001 3,176,928 686,527 46,700,323 57,365,779	PROFIT AFTER TAX Shs (M) 7,000 4,000 2016 2017 2018 20 PROFIT AFTER TAX 5,846 6,1 6,000 4,000 2,365 2,000 LOANS & ADVANC Shs (M) 250,000
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax	3,871,374 48,234,411 1,270,292 407,346 19,916,423 1,523,008 75,222,854 10,155,210 3,142,555 4,606,463 48,903,067 66,807,295 8,415,559	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402 1,497,601 66,082,837 6,802,001 3,176,928 686,527 46,700,323 57,365,779 8,717,058	PROFIT AFTER TAX Shs (M) 7,000 4,000 2016 2017 2018 20 PROFIT AFTER TAX 5,846 6,1 6,000 4,000 2,365 2,000 LOANS & ADVANC Shs (M) 250,000
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax Income tax expense	3,871,374 48,234,411 1,270,292 407,346 19,916,423 1,523,008 75,222,854 10,155,210 3,142,555 4,606,463 48,903,067 66,807,295 8,415,559 (2,581,540)	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402 1,497,601 66,082,837 6,802,001 3,176,928 686,527 46,700,323 57,365,779 8,717,058 (2,607,523)	PROFIT AFTER TAX Shs (M) 7,000 4,000 2016 2,365 2,000 0 2016 2017 2018 201 LOANS & ADVANC Shs (M) 250,000 200,000 106,191 110,420 122,702
INCOME Interest on deposits and placements Interest on loans and advances Interest on Investment Securities Foreign Exchange Income Fees and commissions income Other income Total Income EXPENDITURE Interest expense on deposits Interest expense on borrowings Provisions for bad and doubtful debts Operating expenses Total expenditure Net profit before tax	3,871,374 48,234,411 1,270,292 407,346 19,916,423 1,523,008 75,222,854 10,155,210 3,142,555 4,606,463 48,903,067 66,807,295 8,415,559	2019 Shs '000 2,703,268 40,059,286 1,516,531 158,749 20,147,402 1,497,601 66,082,837 6,802,001 3,176,928 686,527 46,700,323 57,365,779 8,717,058	PROFIT AFTER TAX Shs (M) 7,000 4,000 2016 2017 2018 20 PROFIT AFTER TAX 5,846 6,1 6,000 4,000 2,365 2,000 LOANS & ADVANC Shs (M) 250,000

Other Disclosures	Shs '000	Shs '000
Contingent Liabilities		
Acceptances and letters of credit	-	-
Guarantee and performance bonds	2,358,842	167,250
Total	2,358,842	167,250
Commitments		
Commitments to lend	752,112	922,199
Total	752,112	922,199
Non-performing loans and advances	10,841,992	3,741,063
Interest in suspense	399,328	468,616
Bad debts written off	2,522,954	2,312,590
Insider loan exposures	2,471,037	1,792,263
Large loan exposures	-	-
Capital Position:		
Core capital	46,532,886	40,744,990
Supplementary Capital	2,029,630	1,531,908
Total qualifying capital	48,562,516	42,276,898
Total Risk Weighted Assets (RWA)	242,434,321	186,631,481
Core Capital to RWA	19.19%	21.83%
Total Qualifying Capital to RWA	20.03%	22.65%

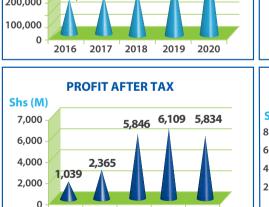
Shs (M)

250,000

200,000

150,000

0



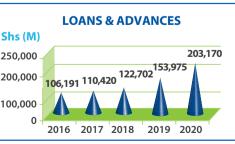
206,525 258,534



CUSTOMER DEPOSITS

124,333

153,839 203,361





Message from the Directors

The above summary Statement of Financial Position and summary Statement of Comprehensive Income are derived from the financial statements of Financial Position and summary Statement of Comprehensive Income are derived from the financial statements of Financial Position and Summary Statement of Comprehensive Income are derived from the financial statement of Financial Position and Summary Statement of Financial Position and Summary Statement of Comprehensive Income are derived from the financial Statement of Financial Position and Summary Statement of Comprehensive Income are derived from the financial Statement of Financial Position and Summary Statement of Comprehensive Income are derived from the financial Statement of Financial Position and Summary Statement of Comprehensive Income are derived from the Statement of Compre ended 31st December 2020 which were audited by KPMG Certified Public Accountants and received an unmodified opinion. The financial statements were approved by the Board of Directors on 26th March 2021 and discussed with Bank of Uganda on 20th April 2021.







