

AGENT BANKING COMPANY OF UGANDA LIMITED

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2021

| | 2021 Ushs '000 | 2020 Ushs '000 |
|--|-------------------|-------------------|
| ASSETS | | |
| Non-current assets | | |
| Property and equipment | 1,760,168 | 1,956,493 |
| Intangible asset (Shared Agent Banking System) | 12,741,555 | 12,741,555 |
| Right-of-use asset | 67,014 | 247,837 |
| | 14,568,737 | 14,945,885 |
| Current assets | | |
| Trade and other receivables | 245,625 | 55,385 |
| Cash | 176,773 | 28,756 |
| | 422,398 | 84,141 |
| Total Assets | 14,991,135 | 15,030,026 |

EQUITY AND LIABILITIES

| | | |
|-------------------------------------|-------------------|-------------------|
| Share capital | 1,000,000 | 1,000,000 |
| Shareholder funds pending allotment | 13,189,535 | 13,189,535 |
| Accumulated losses | (5,820,342) | (6,168,582) |
| | 8,369,193 | 8,020,953 |
| Current liabilities | | |
| Lease liability | | 238,733 |
| Trade and other payables | 4,706,589 | 4,867,115 |
| Amount due to related parties | 1,915,353 | 1,903,225 |
| | 6,621,942 | 7,009,073 |
| Total Equity and Liabilities | 14,991,135 | 15,030,026 |

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2021

| | 2021 Ushs '000 | 2020 Ushs '000 |
|---|-------------------|--------------------|
| INCOME | | |
| Commission | 2,623,129 | 877,942 |
| Other income | 538,982 | 319,304 |
| Total Income | 3,162,111 | 1,197,246 |
| EXPENDITURE | | |
| Cost of sales | 349,072 | 241,672 |
| Administrative Expenses | 1,209,953 | 1,039,814 |
| Finance costs | 15,998 | 117,353 |
| Employee costs | 1,238,848 | 1,062,695 |
| Total Expenditure | 2,813,871 | 2,461,534 |
| Profit/(Loss) before tax | 348,240 | (1,264,288) |
| Income tax expense | | |
| Profit/(Loss) for the year | 348,240 | (1,264,288) |
| Other comprehensive income | | |
| Total comprehensive income/(loss) for the year | 348,240 | (1,264,288) |

Message from Directors
The above financial statements were audited by Mazars BRU Certified Public Accountants. The financial statements were approved by the Board of Directors and given a no objection by Bank of Uganda on 28th April 2022.

[Signature]

Mr. Fabian Kasi
Chairman Board of Directors

[Signature]

Mr. Wilbrod Humphreys Owor
Secretary Board of Directors

