

Interswitch East Africa (U) Limited
SUMMARY FINANCIAL STATEMENTS
 for the period ended 31 December 2021



REPORT OF THE INDEPENDENT AUDITOR ON THE PUBLISHED SUMMARY FINANCIAL STATEMENTS OF INTERSWITCH EAST AFRICA UGANDA LIMITED.

Opinion

In our opinion, the accompanying summary financial statements of Interswitch East Africa (Uganda) Limited ("the Company") are consistent, in all material respects, with the audited financial statements, in accordance with the National Payment Systems Regulations, 2021.

The summary financial statements

The Company's summary financial statements derived from the audited financial statements for the year ended 31 December 2021 comprise:

- the summary statement of financial position as at 31 December 2021.
- the summary statement of comprehensive income for the period then ended; and
- the related notes to the summary financial statements.

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards and Ugandan Companies Act. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 28th April 2022.

Responsibilities of the directors for the summary financial statements

The directors are responsible for the preparation of the summary financial statements in accordance with the National Payment Systems Regulations, 2021.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Pricewaterhouse Coopers
 Certified Public Accountants
 1 Colville street, Communications House,
 P.O.Box 8053, Kampala, Uganda

Statement of comprehensive income	9 months ended 31 December 2021 Shs'000	Year ended 31 March 2021 Shs'000
Revenue	4,423,561	3,565,623
Cost of sales	(1,180,624)	(960,426)
Gross profit	3,242,937	2,605,197
Other income	878,193	4,240
Operating expenses	(3,253,894)	(2,934,353)
Net impairment losses on financial assets	(37,068)	(153,226)
Finance income/(cost)	701,592	(746,740)
Profit/(loss) before income tax	1,531,760	(1,224,882)
Income tax expense	(156,935)	(95,787)
Profit/(loss) for the period/ year	1,374,825	(1,320,669)
Other comprehensive income	-	-
Total comprehensive Profit/(loss) for the period/year	1,374,825	(1,320,669)

The above balance sheet and income statement were audited by PriceWaterhouse Coopers Certified Public Accountants of Uganda and received an unmodified audit opinion. The financial statements were approved for issue by the board of directors on 20th April, 2022 and signed on its behalf by:

[Signature]
Bob Kabonero
 Board Chairman

[Signature]
Mitchell Elegba
 Director

[Signature]
Peter Kawumi
 Country General Manager

The Summary of Financial Statements are extracted from the Audited Financial Statements of Interswitch East Africa (U) Limited.

Summary statement of Financial Position	9 months ended 31 December 2021 Shs'000	For year ended 31 March 2021 Shs'000
Assets		
Cash at bank and in hand	2,860,856	2,647,900
Inventories	361,427	127,229
Receivables and prepayments	1,037,340	779,409
Current income tax receivable	411,489	432,206
Right-of-use assets	299,963	263,459
Intangible assets	953,269	978,271
Equipment	1,213,800	1,175,328
Total Assets	7,138,144	6,403,802
Equity And Liabilities		
Share capital	1,933,000	1,933,000
Accumulated losses	(25,934,952)	(27,309,777)
EQUITY	(24,001,952)	(25,376,777)
Preference shares	15,087,524	16,223,609
Shareholder loans	5,938,119	6,400,695
Due to related party	5,379,033	5,326,862
Payables and accrued expenses	4,337,258	3,558,682
Lease liabilities	398,162	270,731
Liabilities	31,140,096	31,780,579
Total Equity And Liabilities	7,138,144	6,403,802

Graphical Representation of Selected Key Performance Indicators

