

dfcu Limited Interim Consolidated Financial Results For The Six Months Ended 30 June 2012 (Unaudited)

	(Unaudited) 6 months to 30-Jun-12 Shs M	(Unaudited) 6 months to 30-Jun-11 Shs M	(Audited) 12 months to 31-Dec-11 Shs M
Condensed Consolidated Statement Of Comprehensive Income			
Net income	50,446	44,452	96,437
Operating expenses	(26,191)	(24,060)	(50,382)
Allowance for impairment of loans and advances	(2,884)	(2,945)	(4,551)
Profit before tax	21,371	17,447	41,504
Income tax expense	(5,403)	(3,198)	(10,730)
Profit for the period	15,968	14,249	30,774
Other comprehensive income	-	-	2,380
Total comprehensive income	15,968	14,249	33,154
Earnings per share for the profit attributable to the equity holders of the Company during the period			
	Shs 64.23	Shs 57.32	Shs 123.79
Condensed Consolidated Statement Of Financial Position			
	(Unaudited) As at 30-Jun-12 Shs M	(Unaudited) As at 30-Jun-11 Shs M	(Audited) As at 31-Dec-11 Shs M
Assets			
Liquid assets	412,447	380,093	408,825
Advances to customers	489,179	494,283	496,426
Other assets	49,741	34,317	48,430
Total assets	951,367	908,693	953,681
Liabilities			
Customer deposits	549,976	575,264	525,391
Other payables and liabilities	14,217	19,765	14,624
Borrowings	256,807	218,035	299,267
Total liabilities	821,000	813,064	839,282
Equity			
Shareholders' equity	130,354	95,610	114,386
Minority interest	13	19	13
Total equity	130,367	95,629	114,399
Total equity and liabilities	951,367	908,693	953,681

The Financial Statements were approved by the directors on 15th August 2012

Dividends

The Board does not recommend the payment of an interim dividend. A copy of the Condensed Consolidated Interim Financial Statements can be obtained at the address below:

dfcu Limited, Temple Square, Plot 2, Jinja Road, Kampala.

By Order of the Board,



Sam Kibuuka
Chairman



Agnes Tibayeita Isharaza
Corporation Secretary

Consolidated Statement Of Changes In Equity

	Share capital Shs M	Share premium Shs M	Revaluation Shs M	Distributable Reserves Shs M	Non Distributable Shs M	Currency Translation Shs M	Regulatory reserves Shs M	Proposed dividend Shs M	Attributable to equity holders of the parent Shs M	Non controlling interest Shs M	Total Shs M
Six months ended 30 June 2012											
At 1 January 2012	4,972	2,878	2,380	76,828	12,113	3	5,990	9,222	114,386	13	114,399
Profit for the six months ended 30 June 2012	-	-	-	15,968	-	-	-	-	15,968	-	15,968
Transfer from regulatory reserve	-	-	-	2,458	-	-	(2,458)	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2012	4,972	2,878	2,380	95,254	12,113	3	3,532	9,222	130,354	13	130,367
At 1 January 2011	4,972	2,878	135	58,981	12,113	3	2,279	9,222	90,583	19	90,602
Other comprehensive income	-	-	2,380	-	-	-	-	-	2,380	-	2,380
Profit for the year	-	-	-	30,780	-	-	-	-	30,780	(6)	30,774
Total comprehensive income for the year	-	-	2,380	30,780	-	-	-	-	33,160	(6)	33,154
Write off of building	-	-	(135)	-	-	-	-	-	(135)	-	(135)
Transfer from regulatory reserve	-	-	-	(3,711)	-	-	3,711	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	(9,222)	(9,222)	-	(9,222)
Dividend proposed	-	-	-	(9,222)	-	-	-	9,222	-	-	-
At 31 December 2011	4,972	2,878	2,380	76,828	12,113	3	5,990	9,222	114,386	13	114,399
Six months ended 30 June 2011											
At 1 January 2011	4,972	2,878	135	58,981	12,113	3	2,279	9,222	90,583	19	90,602
Profit for the six months ended 30 June 2011	-	-	-	14,249	-	-	-	-	14,249	-	14,249
Transfer from regulatory reserve	-	-	-	124	-	-	(124)	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	(9,222)	(9,222)	-	(9,222)
At 30 June 2011	4,972	2,878	135	73,354	12,113	3	2,155	-	95,610	19	95,629

Consolidated Statement Of Cash Flows

	(Unaudited) 6 months to 30-Jun-12 Shs M	(Unaudited) 6 months to 30-Jun-11 Shs M	(Audited) 12 months to 31-Dec-11 Shs M
Operating activities			
Profit before tax	21,371	17,447	41,504
Non-cash items included in profit before tax	3,062	3,330	6,797
Change in operating assets	(25,646)	(82,245)	(54,265)
Change in operating liabilities	24,657	106,147	45,627
Current income tax paid	(6,229)	(3,839)	(8,980)
Net cash from operating activities	17,215	40,840	30,683
Investment activities			
Purchase of property and equipment	(5,359)	(2,637)	(14,681)
Proceeds from sale of property and equipment	-	35	57
Net cash used in investing activities	(5,359)	(2,602)	(14,624)
Financing activities			
Net change in Borrowings	(42,460)	(4,307)	79,611
Dividends paid to shareholders	-	(9,222)	(9,222)
Net cash used in financing activities	(42,460)	(13,529)	70,389
Net increase in cash and cash equivalents	(30,604)	24,709	86,448
Cash and cash equivalents at 1 January	192,487	106,039	106,039
Cash and cash equivalents at 30 June/31 Dec	161,883	130,748	192,487



dfcu mobile

Banking made effortless using your mobile phone

- Make dfcu to dfcu account transfers
- Check your account activity
- Pay your water and electricity bills
- Make e-tax payments
- Buy airtime for any network

Go to messages, type dfcu and send to 8001 to get started