dfcu Limited Interim Consolidated Financial Results For The Six Months Ended 30th June 2015 (unaudited)

Condensed interim consolidated statement of comprehensive income				
	(Unaudited) 6 months to 30-Jun-15 Shs millions	(Unaudited) 6 months to 30-Jun-14 Shs millions	(Audited) 12 months to 31-Dec-14 Shs millions	
Net income	69,777	64,221	145,360	
Operating expenses	(44,662)	(34,366)	(78,309)	
Allowance for impairment of loans and advances	(7,811)	(5,177)	(10,490)	
Profit before income tax	17,304	24,678	56,561	
Income tax expense	(3,644)	(5,580)	(14,452)	
Profit for the period/year	13,660	19,098	42,109	
Other comprehensive income	-	-	-	
Total comprehensive income	13,660	19,098	42,109	
Profit attributable to:				
Equity holders of the Company	13,660	19,098	42,109	
Minority interest	-	-	-	
	13,660	19,098	42,109	
Total Comprehensive Income attributable to:				
Equity holders of the Company	13,660	19,098	42,109	
Minority interest	-	-	-	
	13,660	19,098	42,109	
Earnings per share for the profit attributable to the equity holders of the Company during the period/year				
Basic Earnings per share	Shs 27.47	Shs 38.41	Shs 84.69	

position	(Unaudited) 6 months to	(Unaudited) 6 months to	(Audited)
	30-Jun-15 Shs millions	30-Jun-14 Shs millions	31-Dec-14 Shs millions
Assets			
Liquid assets	640,520	651,147	641,658
Advances to customers	766,753	633,298	680,679
Other assets	117,993	82,621	102,405
Total assets	1,525,266	1,367,066	1,424,742
Liabilities			
Customer deposits	878,550	748,298	822,877
Other payables and liabilities	28,536	20,589	26,301
Borrowings	412,979	417,921	384,023
Total liabilities	1,320,065	1,186,808	1,233,201
Equity			
Shareholders' equity	205,201	180,258	191,541
Minority interest	-	-	-
Total equity	205,201	180,258	191,541
Total equity and liabilities	1,525,266	1,367,066	1,424,742

The condensed consolidated interim financial statements were approved by the board of directors on 24 August 2015.

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:

Office of the Company Secretary, dfcu Limited, Plot 26, Kyadondo Road, Kampala.

Consolidated interim statement of cash flows				
	Unaudited 6 months to 30-Jun-15 Shs millions	Unaudited 6 months to 30-Jun-14 Shs millions		
Operating activities				
Profit before tax	17,304	24,678		
Non-cash items included in profit before income tax	4,332	2,996		
Change in operating assets	(78,542)	(112,404)		
Change in operating liabilities	57,909	44,069		
Current income tax paid	(7,377)	(4,902)		
Net cash from operating activities	(6,374)	(45,563)		
Investment activities Purchase of property and equipment	(5,607)	(12,280)		
Proceeds from sale of property and equipment	-	25		
Net cash used in investing activities	(5,607)	(12,255)		
Financing activities				
Net change in Borrowings	28,956	77,432		
Dividends paid to shareholders	-	-		
Net cash used in financing activities	28,956	77,432		
Net increase in cash and cash equivalents	16,975	19,614		
Cash and cash equivalents at 1 January	246,181	255,858		
Cash and cash equivalents at 30 June	263,156	275,472		

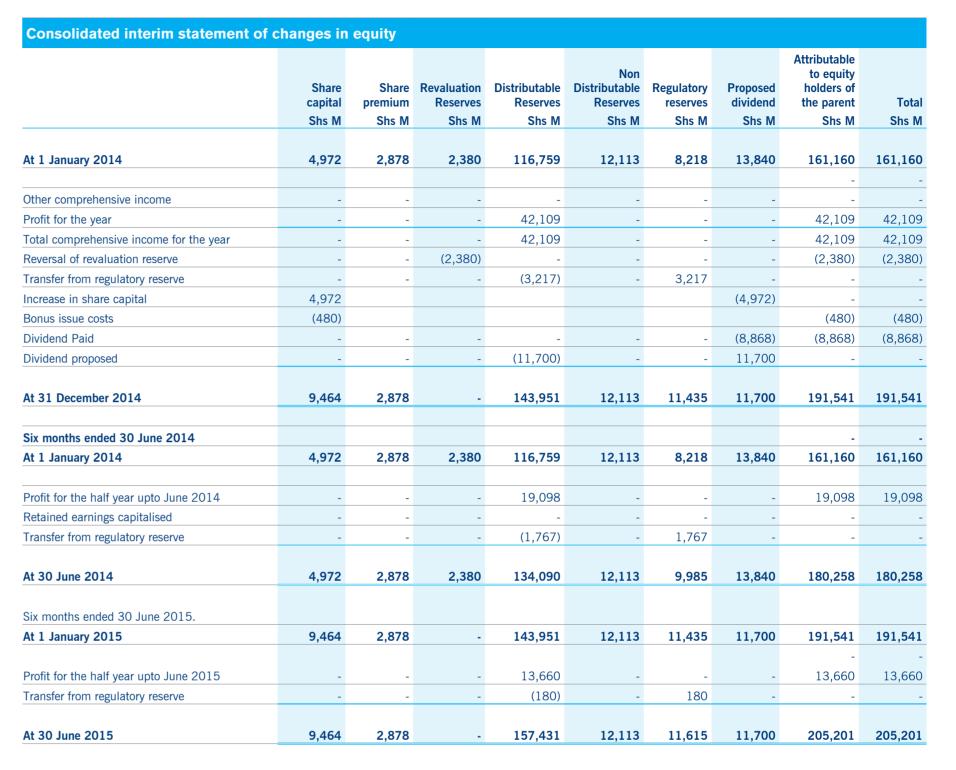


By Order of the Board,

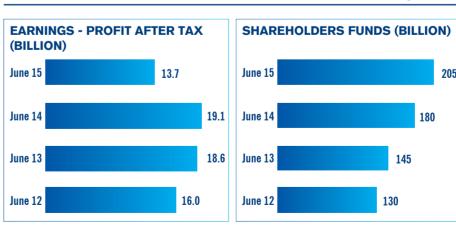
Elly Karuhanga

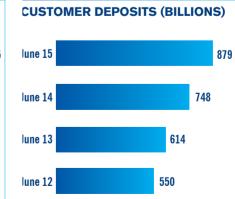
Chairman

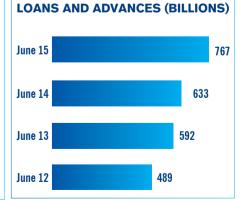
James Mugabi
Cormpany Secretary



PERFORMANCE HIGHLIGHTS







Head Office: Plot 26 Kyadondo Road **Call Centre**: 0414 351000 **Toll Free**: 0800 222 000 **Email**: customercare@dfcugroup.com **Website**: www.dfcugroup.com

