

Monthly Management Accounts
Profit or Loss Statement

Watu Credit Limited

WATU CREDIT UGANDA LIMITED
Registration number 80020001840014
Address P.O BOX 113465, Kampala, Uganda.

Data in Ugandan Shillings (UGX)

Position/Period	Year 2024	January - June 2025
Income		
Interest Income	174,516,395,250	105,301,441,725
Interest Income on Associated Loans	1,919,871,303	2,078,036,151
Commission Income	20,778,161,845	15,727,220,728
Write-offs Recovery & Other Income	472,543,537	161,927,824
Income, Total	197,686,971,935	123,268,626,427
Direct Expense		
Interest and Bank Charges	42,873,675,998	22,203,403,935
Other Direct costs	11,556,792,141	6,256,798,417
Impairment and Write-Offs	36,596,899,592	34,964,047,857
Direct Expense, Total	91,027,367,732	63,424,250,209
Administrative Expense		
Office Expenses	6,573,219,595	3,145,356,396
Professional fees and services	9,702,380,809	5,010,607,424
Business Trips and Team Events	3,641,712,785	1,764,815,915
IT & Communications	9,335,097,370	5,255,914,294
Depreciation and Disposal	2,134,447,614	1,253,666,124
Marketing Expenses	847,191,231	453,105,360
Administrative Expense, Total	32,234,049,404	16,883,465,513
Staff Costs	-	
Salaries & Taxes	27,595,565,014	13,892,495,586
Other Staff Costs	1,169,390,249	1,043,263,790
Staff Costs, Total	28,764,955,263	14,935,759,376
Other Expense		
Exchange (Gain) or Loss	- 6,675,940,342	206,520,156
FX Option	5,166,023,732	1,156,889,527
Currency Exchange	2,106,077,583 -	223,764,077
Other (Income) /Expense, Total	596,160,973	1,139,645,607
Profit Before Tax	45,064,438,564	26,885,505,723
Corporate Income Tax	15,478,738,417	16,595,903,463
Deferred tax	- 3,128,049,991 -	8,400,264,644
Net Profit for the Period	32,713,750,138	18,689,866,904

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Balance Sheet

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Address P.O BOX 113465, Kampala, Uganda.

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Position/Period	Year 2024	June 2025
Cash and Due from Banks		
Cash at Bank	8,307,485,217	2,768,720,719
Bank Deposits	-	-
Cash at MPESA and Payment Providers	955,959,495	1,126,967,500
Petty Cash	62,920,553	35,793,400
Cash, Total	9,326,365,265	3,931,481,619
Loans		
Loans Issued to Customers	286,467,330,887	321,825,338,378
Loans Interest Accrued	16,890,670,415	27,005,590,853
Loan Loss Provisions	- 18,686,913,077 -	32,220,908,978
Loans, Total	284,671,088,224	316,610,020,253
Fixed Assets		
Furniture and Fixtures	339,973,064	318,665,025
Motor Vehicles	870,697,597	823,517,674
Office Equipment	668,752,504	653,672,529
IT and Telecom Equipment	12,295,914,620	11,943,129,428
Intangible Assets	5,172,856,020	4,823,075,741
Right-of-Use Asset	-	-
Fixed Assets, Total	19,348,193,805	18,562,060,397
Other Assets		
Deffered Tax Asset	8,390,051,322	7,825,531,350
Inventory and Low-Value Assets	-	84,329,900
Lending to Related Parties	15,189,692,737	29,055,240,740
Salary and other Advances for Staff	- 4,244,155 -	24,859,973
Other Receivables	21,180,782,099	18,534,776,556
Other Assets, Total	44,756,282,003	55,475,018,572
Assets, Total	358,101,929,296	394,578,580,841
Funding		
Long Term Borrowing	177,530,002,345	160,608,175,898
Short Term Borrowing	44,801,508,653	68,828,259,174
Promissory Notes in USD & EUR	-	449,082,989
Promissory Notes in KES	-	-

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Interest Accrued on P-Notes	-	5,379,656
Borrowing from Related Parties	-	-
Other Payables	-	-
Funding, Total	222,331,510,998	229,890,897,717
Other Liabilities		
Payables to Suppliers	3,523,893,446	16,034,678,312
Provision for Vacations	1,058,050,423	1,089,291,259
Provisions for Bonuses	2,452,828,920	3,125,379,000
Taxation Payable	9,892,941,733	7,440,847,889
Deferred Income	13,093,727,281	14,264,503,999
Dividends payable	-	13,600,000,000
Customer down payments	2,264,552,848	2,930,228,465
Other Liabilities	166,372,865	194,836,514
Other Liabilities, Total	32,452,367,517	58,679,765,439
Share Capital		
Ordinary Shares, Other	1,500,000,000	1,500,000,000
Tier 2 Capital	-	-
Share Capital, Total	1,500,000,000	1,500,000,000
Regulatory Reserve		
Regulatory Reserve, Total	-	-
Retained Earnings		
Profit for the Previous Periods	69,104,300,644	101,818,050,782
Retained Earnings (to Regulatory Reserve)	-	-
Dividends Paid	- -	16,000,000,000
Profit for the Current Year	32,713,750,137	18,689,866,904
Retained Earnings, Total	101,818,050,781	104,507,917,685
Total equity	103,318,050,781	106,007,917,685
Liabilities and Equity, Total	358,101,929,296	394,578,580,841