



# CRANE BANK LTD

SERVING TO GROW, GROWING TO SERVE

BANK OF THE YEAR 2003, 2005 & 2006

## Highlights of Performance

- Net profits before taxation increased to Ush.15.4 Billion, from Ush.9 Billion an increase of 71.51% in the last 12 months.
- Net profits after taxation increased to Ush.12.5 Billion from, Ush.6.6 Billion an increase of 89.39 % in the last 12 months.
- Customer deposits increased to Ush.172.4 Billion from, Ush.132.8 Billion an increase of 29.81% in the last 12 months.
- Customer advances increased to Ush.117.2 Billion from, Ush.81.1 Billion an increase of 44.51% in the last 12 months.
- Total Assets increased to Ush.214.5 Billion from, Ush.165.3 Billion an increase of 29.76% in the last 12 months.
- Share Capital and Reserves increased to Ush. 37.5 Billion from, Ush.26 Billion an increase of 44.41% in the last 12 months.

Profit before Taxation increased to Shs. 15.4 billion for the year 2006



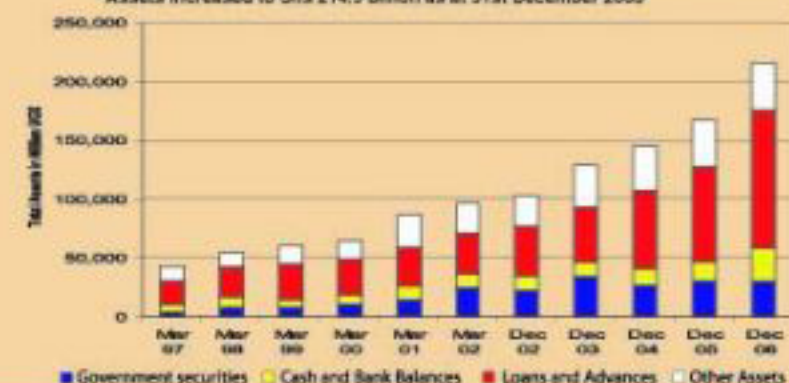
Loans and Advances increased to Shs. 117.2 billion as at 31st December 2006



Customer deposits increased to Shs. 172.4 billion as at 31st December 2006



Assets increased to Shs 214.5 billion as at 31st December 2006



## Balance sheet as at 31st December 2006

	2006 Ushs'000	2005 Ushs'000
Cash and balances with Bank of Uganda	17,694,515	16,232,794
Deposits and balances due from banking institutions	29,147,091	24,893,382
Government securities - Held to maturity	28,557,625	29,299,583
Loans and Advances to customers (Net)	117,242,653	81,074,630
Property and equipment	10,898,114	7,585,238
Operating lease prepayments	75,133	78,303
Intangible asset	2,331,131	1,669,194
Goodwill	690,392	-
Other assets	7,661,912	4,320,009
Investment in a subsidiary company	50,000	25,000
Investment in medium term notes - Held to maturity	10,000	20,000
Investment in equity shares - Available for sale	196,933	92,674
Tax recoverable	8,837	34,610

**TOTAL ASSETS** 214,564,336 165,325,417

### EQUITY AND LIABILITIES

Customer deposits	172,491,401	132,868,909
Other liabilities	2,025,079	3,893,319
Interbank borrowing		
(balance due to a banking institution)	250,000	912,500
Deferred income tax liability	2,203,074	1,617,171

**TOTAL LIABILITIES** 175,969,554 139,291,899

### EQUITY

Share capital	5,000,000	5,000,000
Retained earnings	32,490,523	21,033,518
Investments fair value reserve	104,259	-

**TOTAL EQUITY** 37,594,782 26,033,518

**TOTAL EQUITY AND LIABILITIES** 214,564,336 165,325,417

## PROFIT & LOSS ACCOUNT FOR TWELVE MONTHS ENDED 31st December 2006

	2006 Ushs'000	2005 Ushs'000
Interest income	27,092,134	16,645,227
Interest Expense	(8,827,215)	(6,228,983)
<b>NET INTEREST INCOME</b>	<b>18,264,919</b>	<b>10,416,244</b>
Other income	12,022,049	9,955,363
<b>NET OPERATING INCOME</b>	<b>30,286,968</b>	<b>20,371,607</b>
Operating expenses	(13,020,500)	(10,842,238)
Provision for impaired loans and advances	(1,827,482)	(527,383)
<b>PROFIT BEFORE TAXATION</b>	<b>15,438,986</b>	<b>9,001,986</b>
TAXATION	(2,981,981)	(2,346,696)
<b>NET PROFIT FOR THE YEAR</b>	<b>12,457,005</b>	<b>6,655,290</b>

The financial statements were audited by Deloitte & Touche, who issued an unqualified opinion, which were approved by the Board of Directors in their meeting held on 26th January 2007 and are signed on its behalf by:

Samson Muwanguzi  
Chairman

Sudhir Ruparella  
Vice-Chairman

A. R. Kalan  
Managing Director