

EAST AFRICAN DEVELOPMENT BANK
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
31 DECEMBER 2009

	2009 USD'000	2008 USD'000
Interest income	17,247	23,873
Interest expense	(6,064)	(11,013)
Net interest income	11,183	12,860
Fee and commission income	124	827
Net gain/ (loss) on foreign exchange	1,226	(2,475)
Other operating income	1,621	1,712
Total operating income	14,154	12,924
Impairment charge for credit losses	(3,674)	(13,268)
Impairment losses on equity and other investments	(637)	(457)
Operating income/(loss) after impairment charges	9,843	(801)
General operating expenses		
Staff costs and other benefits	(4,223)	(4,590)
Depreciation and amortization	(396)	(446)
Other operating expenses	(3,373)	(2,952)
Profit/(Loss) before taxation	1,851	(8,789)
Taxation	-	-
Profit/(Loss) for the year	1,851	(8,789)
Other comprehensive income	-	-
Total comprehensive income	1,851	(8,789)
Basic profit/ (loss) per share	0.25	(1.22)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2009

	2009	2008
	USD'000	USD'000
ASSETS		
Cash and bank balances	5,892	4,178
Deposits due from banks	96,225	79,022
Investment security held to maturity	1,338	1,298
Loans and advances at amortized costs	104,344	139,530
Equity investments - Available for sale	1,319	1,391
Other investments at cost	1,604	1,563
Capital work in progress	-	-
Other assets receivable	8,602	11,372
Intangible assets	973	1,241
Property and equipment	4,149	4,212
TOTAL ASSETS	224,446	243,807
SHAREHOLDERS' FUNDS AND LIABILITIES		
LIABILITIES		
Dividends payable	35	35
EADB bonds at amortized cost	16,426	22,849
Other accounts payable	889	1,897
Medium and long term borrowings	96,953	115,162
	<u>114,303</u>	<u>139,943</u>
Special funds	13,841	13,841
Grants	467	785
Capital fund	7,479	7,479
Advance share capital contribution	1,045	49
	<u>22,832</u>	<u>22,154</u>
TOTAL LIABILITIES	137,135	162,097
CAPITAL & RESERVES		
Share capital	99,873	97,038
Share Premium	1,417	502
Special reserve	9,686	9,686
Accumulated losses	(23,665)	(25,516)
TOTAL SHAREHOLDERS EQUITY	87,311	81,710
TOTAL SHAREHOLDERS EQUITY & LIABILITIES	224,446	243,807
Off balance sheet items and contingents	15,535	15,013

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2009

	2009	2008
	USD'000	USD'000
Reconciliation of operating profit /(loss) to net cash flows from operating activities		
Profit / (loss) before tax	1,851	(8,789)
Depreciation	446	495
Amortization of intangible assets	268	269
Loss on Sale of Property and Equipment	89	
Amortization of grants	(318)	(318)
Operating Profit before changes in operating assets	2,336	(8,343)
Changes in operating assets and liabilities		
Decrease in loans and other receivables at amortized cost	38,894	45,195
Increase in investment security	(40)	(1,298)
Decrease in equity investments	72	517
(Increase)/ decrease in other investments	(41)	355
Decrease/(increase) in other assets receivables	2,062	(512)
Decrease/(increase) in other accounts payable	(1,008)	341
Increase in advance share contribution	996	9
(Decrease) in medium and long term borrowings	(18,208)	(22,493)
Net cash flows from operating activities	<u>21,590</u>	<u>13,771</u>
Cash flows from investing activities		
Proceeds from sale of equity investments	-	-
Capital work in progress additions	-	(77)
Proceeds from sale of PPE	-	
Purchase of property and equipment	(473)	(111)
Net cash flows from investing activities	<u>(473)</u>	<u>(188)</u>
Cash flows from financing activities		
Increase in share capital	3,750	10,991
Share Premium	-	-
EADB bond payments	(6,423)	(11,527)
Increase in grants	-	-
Net cash flows from financing activities	<u>(2,673)</u>	<u>(536)</u>
Net increase in cash and cash equivalents	18,917	13,047
Cash and cash equivalents at the beginning of the year	76,200	63,153
Cash and cash equivalents at the end of the year	<u>95,117</u>	<u>76,200</u>