

BANK OF INDIA KENYA BRANCHES
UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

Institution:
Financial Year:
Start Date:
End Date:

BANK OF INDIA KENYA BRANCHES
2009
01.01.2009
30.09.2009

A:	BALANCE SHEET	BANK 30th Sept 2008 Shs '000	BANK 31st Dec, 2008 Shs '000	BANK 31st March, 2009 Shs '000	BANK 30TH JUNE 2009 Shs '000	BANK 30TH SEPT 2009 Shs '000
1	ASSETS					
1.1	Cash (both Local & Foreign)	26,022	34,610	27,951	34,566	26,759
1.2	Balances due from Central Bank of Kenya	565,619	487,642	530,810	572,595	574,443
1.3	Kenya Government securities	5,788,415	6,387,792	7,325,546	7,847,057	8,248,730
1.4	Foreign Currency Treasury Bills & Bonds	-	-	-	-	-
1.5	Deposits and balances due from local banking institu	350,000	65,000	-	600,000	320,000
1.6	Deposits and balances due from banking institutions	317,883	397,241	531,518	557,457	601,047
1.7	Kenya Government and other securities held for deal	-	-	-	-	-
1.8	Tax recoverable	-	-	-	-	-
1.9	Loans and advances to customers (net)	4,218,181	4,448,355	4,505,920	4,622,017	4,850,356
1.10	Investment securities	-	-	-	-	-
1.11	Balances due from group companies	-	-	-	-	-
1.12	Investments in associates	-	-	-	-	-
1.13	Investments in subsidiary companies	-	-	-	-	-
1.14	Investments in joint ventures	-	-	-	-	-
1.15	Investment properties	-	-	-	-	-
1.16	Property and equipment	94,835	110,097	107,502	106,731	104,334
1.17	Prepaid lease rentals	82	6	6	6	6
1.18	Intangible assets	1,961	68	68	68	68
1.19	Deferred tax asset	12,944	2,919	2,919	2,919	2,919
1.20	Retirement benefit asset	-	-	-	-	-
1.21	Other assets	106,875	115,419	107,766	230,341	108,762
1.22	TOTAL ASSETS	11,482,817	12,049,149	13,140,006	14,573,757	14,837,424
2	LIABILITIES					
2.1	Balances due to Central Bank of Kenya	-	-	-	-	-
2.2	Customer deposits	9,748,922	10,211,095	11,080,033	12,323,003	12,616,069
2.3	Deposits and balances due to local banking institutio	-	2,000	31,000	160,000	46,500
2.4	Deposits and balances due to foreign banking institu	42,116	57,097	29,279	53,913	58,863
2.5	Other money market deposits	-	-	-	-	-
2.6	Borrowed funds	-	-	-	-	-
2.7	Balances due to group companies	-	-	-	-	-
2.8	Tax payable	19,790	10,454	70,454	897	49
2.9	Dividends payable	-	-	-	-	-
2.10	Deferred tax liability	-	-	-	-	-
2.11	Retirement benefit liability	-	-	-	-	-
2.12	Other liabilities	101,090	78,685	154,044	159,774	137,221
2.13	TOTAL LIABILITIES	9,911,918	10,359,331	11,364,810	12,697,587	12,858,702
3	SHAREHOLDERS' FUNDS					
3.1	Paid up /Assigned capital	450,000	450,000	450,000	450,000	450,000
3.2	Share premium	-	-	-	-	-

3.3	Revaluation reserves		-	-		
3.4	Retained earnings	1,120,899	1,239,818	1,325,196	1,426,170	1,528,722
3.5	Statutory loan reserves		-	-		
3.6	Proposed dividends		-	-		
3.7	Capital grants		-	-		
3.8	TOTAL SHAREHOLDERS' FUNDS	1,570,899	1,689,818	1,775,196	1,876,170	1,978,722
3.9	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	11,482,817	12,049,149	13,140,006	14,573,757	14,837,424

B: PROFIT AND LOSS ACCOUNT

4	INTEREST INCOME					
4.1	Loans and advances	422,907	582,537	161,990	326,565	494,410
4.2	Government securities	488,236	662,940	196,167	405,300	635,117
4.3	Deposits and placements with banking institutions	5,152	8,729	1,433	5,332	14,099
4.4	Other Interest Income	7,638	11,425	3,066	5,955	8,280
4.5	Total interest income	923,933	1,265,631	362,656	743,152	1,151,906
5	INTEREST EXPENSE					
5.1	Customer deposits	379,500	533,919	170,315	361,637	570,377
5.2	Deposits and placement from banking institutions	18,709	19,630	1,418	2,121	2,504
5.3	Other interest expenses	611	-	32	107	157
5.4	Total interest expenses	398,820	553,549	171,765	363,865	573,038
5.5	NET INTEREST INCOME	525,113	712,082	190,891	379,287	578,868
6	OTHER OPERATING INCOME					
6.1	Fees and commissions on loans and advances	29,805	36,560	10,047	23,774	38,412
6.2	Other fees and commissions	39,934	52,685	17,452	33,095	52,271
6.3	Foreign exchange trading income	36,582	46,549	6,650	14,968	22,179
6.4	Dividend Income	-	-	-	-	-
6.5	Other income	39,866	71,155	12,210	21,331	30,321
6.6	Total non-interest income	146,187	206,949	46,359	93,168	143,183
6.7	TOTAL OPERATING INCOME	671,300	919,031	237,250	472,455	722,051
7	OPERATING EXPENSES					
7.1	Loan loss provision	53,155	80,838	13,060	32,736	68,190
7.2	Staff costs	75,593	101,322	39,330	64,380	91,917
7.3	Directors' emoluments	-	-	-	-	-
7.4	Rental charges	5,331	7,013	2,059	6,373	8,310
7.5	Depreciation charge on property and equipment	11,936	12,908	3,340	6,176	8,860
7.6	Amortisation charges	-	1,969	-	-	-
7.7	Other operating expenses	86,611	106,098	34,083	45,438	64,870
7.8	Total operating expenses	232,626	310,148	91,872	155,103	242,147
7.9	Profit before tax and exceptional items	438,674	608,883	145,378	317,352	479,904
7.10	Exceptional items	-	-	-	-	-
7.11	Profit after exceptional items	438,674	608,883	145,378	317,352	479,904
7.12	Current tax	179,729	221,265	60,000	131,000	191,000
7.13	Deferred tax	-	10,025	-	-	-
7.14	Profit after tax and exceptional items	258,945	377,593	85,378	186,352	288,904
8	EARNINGS PER SHARE- BASIC & DILUTED	-	-	-	-	-
9	DIVIDEND PER SHARE -DECLARED	-	-	-	-	-

C: OTHER DISCLOSURES

10	NON-PERFORMING LOANS AND ADVANCES					
10.1	(a) Gross Non-performing loans and advances	292,515	259,494	216,606	223,812	221,324

10.2	(b) Less Interest in Suspense	1,199	289	833	603	603
10.3	(c) Total Non-Performing Loans and Advances	291,316	259,205	215,773	223,209	220,721
10.4	(d) Less Loan Loss Provision	110,331	93,625	98,741	112,697	143,806
10.5	(e) Net Non-Performing Loans and Advances	180,985	165,580	117,032	110,512	76,915
10.6	(f) Discounted Value of Securities	324,631	165,580	117,032	110,512	76,915
10.7	(g) Net NPLs Exposure (e-f)	-	-	-	-	-
11	INSIDER LOANS AND ADVANCES					
11.1	(a) Directors, Shareholders and Associates	-	-	-	-	-
11.2	(b) Employees	43,475	43,973	42,084	41,533	40,388
11.3	(c) Total Insider Loans and Advances and oth	43,475	43,973	42,084	41,533	40,388
12	OFF-BALANCE SHEET ITEMS					
12.1	(a) Letters of credit, guarantees, acceptances	588,762	528,944	617,944	744,923	1,059,720
12.2	(b) Other contingent liabilities	344,101	696,835	478,539	455,302	465,006
12.3	(c) Total Contingent Liabilities	932,863	1,225,779	1,096,483	1,200,225	1,524,726
13	CAPITAL STRENGTH					
13.1	(a) Core capital	1,441,427	1,689,818	1,732,507	1,782,994	1,834,270
13.2	(b) Minimum Statutory Capital	250,000	250,000	250,000	250,000	250,000
13.3	(c) Excess (a-b)	1,191,427	1,439,818	1,482,507	1,532,994	1,584,270
13.4	(d) Supplementary Capital	-	-	-	-	-
13.5	(e) Total Capital (a+d)	1,441,427	1,689,818	1,732,507	1,782,994	1,834,270
13.6	(f) Total risk weighted assets	4,954,181	5,265,624	5,106,051	5,225,625	5,767,886
13.7	(g) Core Capital/Total deposits Liabilities	15.1%	16.5%	15.6%	14.5%	14.5%
13.8	(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%
13.9	(i) Excess	7.1%	8.5%	7.6%	6.5%	6.5%
13.10	(j) Core Capital / total risk weighted assets	29.1%	32.1%	33.9%	34.1%	31.8%
13.11	(k) Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%
13.12	(l) Excess (j-k)	21.1%	24.1%	25.9%	26.1%	23.8%
13.13	(m) Total Capital/total risk weighted assets	29.1%	32.1%	33.9%	34.1%	31.8%
13.14	(n) Minimum statutory Ratio	12.0%	12.0%	12.0%	12.0%	12.0%
13.15	(o) Excess (m-n)	17.1%	20.1%	21.9%	22.1%	19.8%
14	LIQUIDITY					
14.1	(a) Liquidity Ratio	72.8%	73.0%	77.0%	78.8%	78.6%
14.2	(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
14.3	(c) Excess (a-b)	52.8%	53.0%	57.0%	58.8%	58.6%

a) The above balance sheet and profit and loss account are extracts from Unaudited financial statements.

Signed:

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NAIROBI BRANCH

S. V. SHAH
CHIEF EXECUTIVE
KENYA BRANCHES