

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

	BANK				
	30th Sept 2021	31st Dec 2021	31st March 2022	30th June 2022	30th Sept 2022
	Shs.'000'	Shs.'000'	Shs.'000'	Shs.'000'	Shs.'000'
I STATEMENT OF FINANCIAL POSITION					
A ASSETS					
1 Cash (both Local & Foreign)					
2 Balances due from Central Bank of Kenya	64,058	60,885	56,072	78,747	62,534
3 Kenya Government and other securities held for dealing purposes	2,209,786	2,549,675	2,853,684	2,847,982	2,202,975
4 Financial Assets at fair value through profit and loss					
5 Investment Securities:					
a) Held to Maturity:					
a. Kenya Government securities	-	-	-	-	-
b. Other securities	-	-	-	-	-
b) Available for sale:					
a. Kenya Government securities	58,850,179	60,504,367	63,436,196	63,341,378	67,493,649
b. Other securities	58,850,179	60,504,367	63,436,196	63,341,378	67,493,649
6 Deposits and balances due from local banking institutions	2,128,260	5,834,858	8,736,299	16,064,715	13,125,478
7 Deposits and balances due from banking institutions abroad	1,600,969	1,374,631	1,758,571	1,250,365	937,334
8 Tax recoverable	208,171	77,970		150,561	127,867
9 Loans and advances to customers (net)	14,792,897	15,503,826	16,504,944	17,488,933	19,164,807
10 Balances due from banking institutions in the group					
11 Investments in associates					
12 Investments in subsidiary companies					
13 Investments in joint ventures					
14 Investment properties					
15 Property and equipment	698,625	760,468	745,578	923,073	1,071,214
16 Prepaid lease rentals					
17 Intangible assets					
18 Deferred tax asset	254,775	247,174	247,174	247,174	247,174
19 Retirement benefit asset					
20 Other assets					
21 TOTAL ASSETS	210,591	153,476	179,822	155,419	218,413
	81,018,311	86,867,130	94,518,340	102,548,347	104,651,445
B LIABILITIES					
22 Balances due to Central Bank of Kenya				299,514	1,794,120
23 Customer deposits	51,463,474	52,570,634	52,864,178	54,970,091	53,711,425
24 Deposits and balances due to local banking institutions		-	700,767	1,644,896	532,930
25 Deposits and balances due to foreign banking institutions	9,276,473	13,205,764	19,064,919	22,989,687	24,927,054
26 Other money market deposits					
27 Borrowed funds					
28 Balances due to banking institutions in the group					
29 Tax payable			87,030		
30 Dividends payable					
31 Deferred tax liability					
32 Retirement benefit liability	50,039	55,931	55,931	55,931	48,386
33 Other liabilities	309,515	327,265	272,438	310,674	269,329
34 TOTAL LIABILITIES	61,099,501	66,159,594	73,045,263	80,270,993	81,283,244
C SHAREHOLDERS' FUNDS					
35 Paid up /Assigned capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
36 Share premium/(discount)					
37 Revaluation reserves	708,418	697,807	697,807	890,341	1,046,166
38 Retained earnings/Accumulated losses	18,188,290	18,977,006	19,742,547	20,364,290	21,269,312
39 Statutory loan loss reserves					
40 Other Reserves					
41 Proposed dividends	22,112	32,723	32,723	32,723	32,723
42 Capital grants					
43 TOTAL SHAREHOLDERS' FUNDS	19,918,810	20,707,536	21,473,077	22,277,354	23,368,201
44 Minority Interest					
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	81,018,311	86,867,130	94,518,340	102,548,347	104,651,445
II STATEMENT OF COMPREHENSIVE INCOME					
1.0 INTEREST INCOME					
1.1 Loans and advances	975,354	1,315,493	342,330	683,713	1,176,508
1.2 Government securities	4,033,504	5,469,899	1,482,380	3,057,000	4,686,816
1.3 Deposits and placements with banking institutions	46,466	56,903	13,081	80,083	197,647
1.4 Other Interest Income	-	-	-	-	-
1.5 Total Interest Income	5,055,324	6,842,295	1,837,791	3,820,796	6,060,971
2.0 INTEREST EXPENSE					
2.1 Customer deposits	2,095,759	2,840,883	754,570	1,534,223	2,338,587
2.2 Deposits and placements from banking institutions	21,230	28,816	23,551	118,581	308,518
2.3 Other interest expenses	-	4,024	-	-	-
2.4 Total interest expenses	2,116,989	2,873,723	778,121	1,652,804	2,647,105
3.0 NET INTEREST INCOME/(LOSS)	2,938,335	3,968,572	1,059,670	2,167,992	3,413,866
4.0 NON-INTEREST INCOME					
4.1 Fees and commissions on loans and advances	42,887	44,027	2,342	4,564	13,194
4.2 Other fees and commissions	40,172	53,773	12,995	28,701	49,509
4.3 Foreign exchange trading income/(Loss)	28,439	18,593	5,964	33,109	56,907
4.4 Dividend Income					
4.5 Other income	131,393	246,207	49,366	68,189	129,981
4.6 Total Non-interest income	242,891	362,600	70,667	134,563	249,591
5.0 TOTAL OPERATING INCOME	3,181,226	4,331,172	1,130,337	2,302,555	3,663,457
6.0 OTHER OPERATING EXPENSES					
6.1 Loan loss provision	195,424	243,944	22,228	241,332	310,500
6.2 Staff costs	196,592	283,673	79,945	152,511	225,943
6.3 Directors' emoluments					
6.4 Rental charges	25,099	5,373	6,585	13,528	20,880
6.5 Depreciation charge on property and equipment	46,773	78,672	15,950	33,140	50,299
6.6 Amortisation charges					
6.7 Other operating expenses	191,720	267,364	75,088	144,760	228,549
6.8 Total Other Operating Expenses	655,608	879,026	199,796	585,271	836,151
7.0 Profit/(loss) before tax and exceptional items	2,525,618	3,452,146	930,541	1,717,284	2,827,306
8.0 Exceptional items					
9.0 Profit/(loss) after exceptional items	2,525,618	3,452,146	930,541	1,717,284	2,827,306
10.0 Current tax	460,000	590,201	165,000	330,000	515,000
11.0 Deferred tax	-	760	-	-	-
12.0 Profit/(loss) after tax and exceptional items	2,065,618	2,854,344	765,541	1,387,284	2,312,306
13.0 Minority Interest					
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	2,065,618	2,854,344	765,541	1,387,284	2,312,306
15.0 Other Comprehensive Income					
15.1 Gains/(Losses) from translating the financial statements of foreign operations					
15.2 Fair value changes in available for sale financial assets					
15.3 Revaluation surplus on Property, plant and equipment					
15.4 Share of other comprehensive income of associates					
15.5 Income tax relating to components of other comprehensive income					
16.0 Other Comprehensive Income for the year net of tax	-	-	-	-	-
17.0 Total comprehensive income for the year	2,065,618	2,854,344	765,541	1,387,284	2,312,306
18.0 EARNINGS PER SHARE - BASIC & DILUTED					
19.0 DIVIDEND PER SHARE -DECLARED					
III OTHER DISCLOSURES					
1.0 NON-PERFORMING LOANS AND ADVANCES					
(a) Gross Non-performing loans and advances	733,618	626,693	497,102	995,031	862,221
(b) Less: Interest in Suspense	4,110	4,186	3,713	15,627	16,097
(c) Total Non-Performing Loans and Advances [a-b]	729,508	622,507	493,389	969,404	846,124
(d) Less: Loan Loss Provision	588,139	483,210	419,933	651,798	608,406
(e) Net Non-Performing Loans and Advances [c-d]	141,369	139,297	73,456	317,606	237,718
(f) Discounted Value of Securities	141,369	139,297	73,456	317,606	237,718
(g) Net NPLs Exposure [(e)-(f)]	-	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES					
(a) Directors, Shareholders and Associates					
(b) Employees	97,719	113,523	119,500	123,140	124,590
(c) Total Insider Loans and Advances and other facilities	97,719	113,523	119,500	123,140	124,590
3.0 OFF-BALANCE SHEET ITEMS					
(a) Letters of credit, guarantees, acceptances	1,092,802	1,018,176	1,087,203	1,483,892	1,665,661
(b) Forwards, swaps and options	4,838,410	4,171,190	5,010,784	4,296,855	5,534,350
(c) Other contingent liabilities	422,009	240,202	259,995	478,023	99,407
(d) Total Contingent Liabilities	6,353,221	5,429,568	6,357,982	6,258,770	7,299,418
4.0 CAPITAL STRENGTH					
(a) Core capital	18,177,583	20,099,729	20,392,500	20,703,371	21,165,882
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) [a-b]	17,177,583	19,099,729	19,392,500	19,703,371	20,165,882
(d) Supplementary Capital	177,105	174,452	174,452	220,085	261,542
(e) Total Capital [a+d]	18,354,688	20,184,181	20,566,952	20,923,456	21,427,424
(f) Total risk weighted assets	37,435,949	38,665,653	41,523,522	44,487,688	45,220,483
(g) Core Capital/Total deposits Liabilities	35.3%	38.1%	38.6%	37.7%	39.4%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) [g-h]	27.3%	30.1%	30.6%	29.7%	31.4%
(j) Core Capital/Total risk weighted assets	48.8%	51.9%	49.1%	46.9%	46.9%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
(l) Excess/(Deficiency) [j-k]	38.1%	41.3%	38.6%	36.0%	36.3%
(m) Total Capital/Total risk weighted assets	49.0%	52.2%	49.5%	47.0%	47.4%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) [m-n]	34.5%	37.7%	35.0%	32.5%	32.9%
(p) Adjusted Core Capital/Total Deposit Liabilities*	36.8%	38.7%	39.5%	38.5%	38.4%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	50.8%	52.8%	50.0%	47.6%	45.8%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	51.0%	53.1%	50.5%	48.1%	46.2%
5 LIQUIDITY					
(a) Liquidity Ratio	108.0%	108.3%	108.0%	106.7%	105.3%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
(c) Excess (Deficiency) [a-b]	88.0%	88.3%	88.0%	86.7%	85.3%

Notes

* The Adjusted Capital Ratios includes the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

These financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.boikeny.com

They may be accessed at the institution's head office located at: BANK OF INDIA BUILDING, KENYATTA AVENUE NAIROBI

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