

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR PERIOD ENDED 30TH JUNE 2018

		BANK			
I STATEMENT OF FINANCIAL POSITION		30 th June 2017	31 st December 2017	31 st March 2018	30 th June 2018
		Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'
		Unaudited	Audited	Unaudited	Unaudited
A ASSETS					
1	Cash (both Local & Foreign)	62,964	69,114	91,440	76,769
2	Balances due from Central Bank of Kenya	1,242,026	2,145,709	2,228,916	2,956,662
3	Kenya Government and other securities held for dealing purposes	-	-	-	-
4	Financial Assets at fair value through profit and loss	-	-	-	-
5	Investment Securities:				
a)	Held to Maturity:				
a)	Kenya Government securities	27,307,314	30,079,138	-	-
b)	Other securities	27,307,314	30,079,138	-	-
b)	Available for sale:				
a)	Kenya Government securities	-	-	31,312,226	34,293,665
a)	Other securities	-	-	31,312,226	34,293,665
6	Deposits and balances due from local banking institutions	2,889,081	2,064,634	-	-
7	Deposits and balances due from banking institutions abroad	439,785	587,022	1,471,925	6,812,432
8	Tax recoverable	-	23,242	-	20,083
9	Loans and advances to customers (net)	24,018,211	20,641,381	19,237,174	18,965,929
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	971,589	915,152	888,564	879,876
16	Prepaid lease rentals	-	-	-	-
17	Intangible assets	-	-	-	-
18	Deferred tax asset	-	-	-	-
19	Retirement benefit asset	-	-	-	-
20	Other assets	25,627	105,264	98,303	92,869
21 TOTAL ASSETS		56,956,597	56,630,656	55,328,548	64,098,285
B LIABILITIES					
22	Balances due to Central Bank of Kenya	-	-	-	-
23	Customer deposits	28,366,417	31,285,769	32,163,816	41,732,633
24	Deposits and balances due to local banking institutions	-	-	-	-
25	Deposits and balances due to foreign banking institutions	17,933,281	13,538,960	11,300,450	10,173,824
26	Other money market deposits	-	-	-	-
27	Borrowed funds	-	-	-	-
28	Balances due to banking institutions in the group	-	-	-	-
29	Tax payable	21,592	-	136,758	-
30	Dividends payable	-	-	-	-
31	Deferred tax liability	1,497	2,841	2,842	2,842
32	Retirement benefit liability	99,250	97,789	95,890	87,262
33	Other liabilities	121,970	80,282	126,671	147,591
34 TOTAL LIABILITIES		46,544,007	45,005,641	43,826,427	52,144,152
C SHAREHOLDERS' FUNDS					
35	Paid up /Assigned capital	1,000,000	1,000,000	1,000,000	1,000,000
36	Share premium/(discount)	-	-	-	-
37	Revaluation reserves	743,180	742,014	742,014	742,014
38	Retained earnings/Accumulated losses	8,418,410	9,665,001	9,760,107	10,212,119
39	Statutory loan loss reserves	251,000	218,000	-	-
40	Other Reserves	-	-	-	-
41	Proposed dividends	-	-	-	-
42	Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS		10,412,590	11,625,015	11,502,121	11,954,133
44 Minority Interest					
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		56,956,597	56,630,656	55,328,548	64,098,285
II STATEMENT OF COMPREHENSIVE INCOME					
1.0 INTEREST INCOME					
1.1	Loans and advances	937,309	1,992,411	453,679	920,302
1.2	Government securities	1,483,383	3,127,370	861,340	1,785,442
1.3	Deposits and placements with banking institutions	24,544	65,436	16,902	36,807
1.4	Other Interest Income	-	-	-	-
1.5 Total interest income		2,445,236	5,185,217	1,331,921	2,742,551
2.0 INTEREST EXPENSE					
2.1	Customer deposits	872,548	1,845,574	505,135	1,047,498
2.2	Deposits and placement from banking institutions	148,907	327,433	81,356	169,206
2.3	Other interest expenses	-	-	-	-
2.4 Total interest expenses		1,021,455	2,173,007	586,491	1,216,704
3.0 NET INTEREST INCOME/(LOSS)		1,423,781	3,012,210	745,430	1,525,847
4.0 NON-INTEREST INCOME					
4.1	Fees and commissions on loans and advances	62,037	112,803	23,403	43,387
4.2	Other fees and commissions	40,467	83,634	16,706	31,596
4.3	Foreign exchange trading income/(Loss)	12,670	27,280	6,952	19,148
4.4	Dividend Income	-	-	-	-
4.5	Other income	27,423	104,079	8,833	15,342
4.6 Total Non-interest income		142,597	327,796	55,894	109,473
5.0 TOTAL OPERATING INCOME		1,566,378	3,340,006	801,324	1,635,320
6.0 OTHER OPERATING EXPENSES					
6.1	Loan loss provision	70,038	94,393	5,387	84,809
6.2	Staff costs	138,252	273,178	70,944	135,626
6.3	Directors' emoluments	-	-	-	-
6.4	Rental charges	17,748	35,720	9,174	18,245
6.5	Depreciation charge on property and equipment	21,014	62,025	16,161	30,953
6.6	Amortisation charges	-	-	-	-
6.7	Other operating expenses	102,467	199,509	61,940	110,957
6.8 Total Other Operating Expenses		349,519	664,825	163,606	380,590
7.0	Profit/(loss) before tax and exceptional items	1,216,859	2,675,181	637,718	1,254,730
8.0	Exceptional items	-	-	-	-
9.0 Profit/(loss) after exceptional items		1,216,859	2,675,181	637,718	1,254,730
10.0	Current tax	330,000	585,165	160,000	325,000
11.0	Deferred tax	-	1,345	-	-
12.0 Profit/(loss) after tax and exceptional items		886,859	2,088,671	477,718	929,730
13.0	Minority Interest	-	-	-	-
14.0	Profit/(loss) after tax, exceptional items and Minority Interest	886,859	2,088,671	477,718	929,730
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		886,859	2,088,671	477,718	929,730
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	598,460	435,156	463,228	760,783
(b)	Less: Interest in Suspense	16,360	7,493	7,446	15,272
(c)	Total Non-Performing Loans and Advances (a-b)	582,100	427,663	455,782	745,511
(d)	Less: Loan Loss Provision	162,863	122,428	127,760	205,974
(e)	Net Non-Performing Loans and Advances(c-d)	419,237	305,235	328,022	539,537
(f)	Discounted Value of Securities	419,237	305,235	328,022	539,537
(g)	Net NPLs Exposure (e-f)	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES					
(a)	Directors, Shareholders and Associates	68,677	74,252	72,537	71,731
(b)	Employees	68,677	74,252	72,537	71,731
(c)	Total Insider Loans and Advances and other facilities	68,677	74,252	72,537	71,731
3.0 OFF-BALANCE SHEET ITEMS					
(a)	Letters of credit, guarantees, acceptances	1,621,465	1,659,993	1,502,847	1,294,630
(b)	Forwards, swaps and options	-	-	-	-
(c)	Other contingent liabilities	1,177,812	1,078,991	1,286,285	982,279
(d)	Total Contingent Liabilities	2,799,277	2,738,984	2,789,132	2,276,909
4.0 CAPITAL STRENGTH					
(a)	Core capital	8,935,308	10,665,001	10,521,248	10,747,254
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)(a-b)	7,935,308	9,665,001	9,521,248	9,747,254
(d)	Supplementary Capital	446,713	403,504	185,504	185,504
(e)	Total Capital (a+d)	9,382,021	11,068,505	10,706,752	10,932,758
(f)	Total risk weighted assets	20,494,361	20,508,454	29,331,093	30,562,158
(g)	Core Capital/Total deposits Liabilities	26.0%	34.1%	32.7%	25.8%
(h)	Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	18.0%	26.1%	24.7%	17.8%
(j)	Core Capital / total risk weighted assets	43.6%	52.0%	35.9%	35.2%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	33.1%	41.5%	25.4%	24.7%
(m)	Total Capital/total risk weighted assets	45.8%	54.0%	36.5%	35.8%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	31.3%	39.5%	22.0%	21.3%
(p)	Adjusted Core Capital/Total Deposit Liabilities*	-	-	33.9%	26.7%
(q)	Adjusted Core Capital/Total Risk Weighted Assets*	-	-	37.1%	36.4%
(r)	Adjusted Total Capital/Total Risk Weighted Assets*	-	-	38.5%	37.0%
5 LIQUIDITY					
(a)	Liquidity Ratio	49.4%	68.4%	74.0%	81.4%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c)	Excess (Deficiency) (a-b)	29.4%	48.4%	54.0%	61.4%

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

Signed:
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