

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2021

I	STATEMENT OF FINANCIAL POSITION	BANK		
		31 st March 2020	31 st December 2020	31 st March 2021
		Shs. '000'	Shs. '000'	Shs. '000'
A	ASSETS	Unaudited	Audited	Unaudited
1	Cash (both Local & Foreign)	98,379	63,533	87,778
2	Balances due from Central Bank of Kenya	2,632,818	2,107,475	2,479,628
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	-	-	-
	b. Other securities	-	-	-
	b) Available for sale:			
	a. Kenya Government securities	44,616,228	50,556,674	51,667,684
	b. Other securities	-	-	-
6	Deposits and balances due from local banking institutions	-	5,245,372	2,190,236
7	Deposits and balances due from banking institutions abroad	1,323,427	1,451,829	949,530
8	Tax recoverable	104,384	291,192	146,192
9	Loans and advances to customers (net)	13,013,067	14,229,162	14,229,079
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	786,982	744,128	728,272
16	Prepaid lease rentals	-	-	-
17	Intangible assets	-	-	-
18	Deferred tax asset	209,932	254,775	254,775
19	Retirement benefit asset	-	-	-
20	Other assets	191,513	185,070	164,777
21	TOTAL ASSETS	62,976,730	75,129,210	72,897,951
B	LIABILITIES			
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	45,798,690	48,874,073	49,058,834
24	Deposits and balances due to local banking institutions	350,000	100,017	-
25	Deposits and balances due to foreign banking institutions	428,676	7,937,744	5,050,156
26	Other money market deposits	-	-	-
27	Borrowed funds	-	-	-
28	Balances due to banking institutions in the group	-	-	-
29	Tax payable	-	-	-
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liability	61,735	63,845	59,243
33	Other liabilities	196,190	300,339	285,243
34	TOTAL LIABILITIES	46,835,291	57,276,018	54,453,476
C	SHAREHOLDERS' FUNDS			
35	Paid up / Assigned capital	1,000,000	1,000,000	1,000,000
36	Share premium / (discount)	-	-	-
37	Revaluation reserves	719,334	708,418	708,418
38	Retained earnings / Accumulated losses	14,410,909	16,122,662	16,713,945
39	Statutory loan loss reserves	-	-	-
40	Other Reserves	11,196	22,112	22,112
41	Proposed dividends	-	-	-
42	Capital grants	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	16,141,439	17,853,192	18,444,475
44	Minority Interest			
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	62,976,730	75,129,210	72,897,951
II	STATEMENT OF COMPREHENSIVE INCOME			
1.0	INTEREST INCOME			
1.1	Loans and advances	327,636	1,225,228	304,392
1.2	Government securities	1,134,037	4,842,484	1,290,238
1.3	Deposits and placements with banking institutions	25,590	95,107	20,334
1.4	Other Interest Income	-	-	-
1.5	Total Interest Income	1,487,263	6,162,819	1,614,964
2.0	INTEREST EXPENSE			
2.1	Customer deposits	644,520	2,632,472	661,678
2.2	Deposits and placement from banking institutions	13,378	32,319	6,441
2.3	Other interest expenses	-	5,154	-
2.4	Total interest expenses	657,898	2,669,945	668,119
3.0	NET INTEREST INCOME / (LOSS)	829,365	3,492,874	946,845
4.0	NON-INTEREST INCOME			
4.1	Fees and commissions on loans and advances	19,663	77,146	13,935
4.2	Other fees and commissions	15,488	55,235	12,426
4.3	Foreign exchange trading income / (Loss)	10,111	37,681	7,133
4.4	Dividend Income	-	-	-
4.5	Other income	62,998	86,386	11,575
4.6	Total Non-interest income	108,260	256,448	45,069
5.0	TOTAL OPERATING INCOME	937,625	3,749,322	991,914
6.0	OTHER OPERATING EXPENSES			
6.1	Loan loss provision	34,995	408,761	85,205
6.2	Staff costs	66,408	247,025	66,244
6.3	Directors' emoluments	-	-	-
6.4	Rental charges	7,807	8,296	9,180
6.5	Depreciation charge on property and equipment	13,943	80,929	15,856
6.6	Amortisation charges	-	-	-
6.7	Other operating expenses	60,502	271,485	79,146
6.8	Total Other Operating Expenses	183,655	1,016,497	255,631
7.0	Profit / (loss) before tax and exceptional items	753,970	2,732,825	736,283
8.0	Exceptional items	-	-	-
9.0	Profit / (loss) after exceptional items	753,970	2,732,825	736,283
10.0	Current tax	145,000	456,945	145,000
11.0	Deferred tax	-	(44,843)	-
12.0	Profit / (loss) after tax and exceptional items	608,970	2,320,723	591,283
13.0	Minority Interest	-	-	-
14.0	Profit / (loss) after tax, exceptional items and Minority Interest	608,970	2,320,723	591,283
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	608,970	2,320,723	591,283
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	989,247	996,402	1,034,341
(b)	Less: Interest in Suspense	8,225	8,216	8,908
(c)	Total Non-Performing Loans and Advances (a-b)	981,022	988,186	1,025,433
(d)	Less: Loan Loss Provision	621,478	675,601	699,503
(e)	Net Non-Performing Loans and Advances (c-d)	359,544	312,585	325,930
(f)	Discounted Value of Securities	359,544	312,585	325,930
(g)	Net NPLs Exposure (e-f)	-	-	-
2.0	INSIDER LOANS AND ADVANCES			
(a)	Directors, Shareholders and Associates	-	-	-
(b)	Employees	77,569	94,642	95,412
(c)	Total Insider Loans and Advances and other facilities	77,569	94,642	95,412
3.0	OFF-BALANCE SHEET ITEMS			
(a)	Letters of credit, guarantees, acceptances	1,205,822	1,350,025	965,417
(b)	Forwards, swaps and options	-	-	813,230
(c)	Other contingent liabilities	406,428	190,469	457,334
(d)	Total Contingent Liabilities	1,612,250	1,540,494	2,235,981
4.0	CAPITAL STRENGTH			
(a)	Core capital	15,117,820	17,144,774	17,440,416
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c)	Excess / (Deficiency) (a-b)	14,117,820	16,144,774	16,440,416
(d)	Supplementary Capital	179,834	177,105	177,105
(e)	Total Capital (a+d)	15,297,454	17,321,879	17,617,521
(f)	Total risk weighted assets	30,915,104	35,692,620	34,649,533
(g)	Core Capital / Total deposits Liabilities	33.0%	35.1%	35.6%
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%
(i)	Excess / (Deficiency) (g-h)	25.0%	27.1%	27.6%
(j)	Core Capital / total risk weighted assets	48.9%	48.0%	50.3%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l)	Excess / (Deficiency) (j-k)	38.4%	37.5%	39.8%
(m)	Total Capital / total risk weighted assets	49.5%	48.5%	50.8%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%
(o)	Excess / (Deficiency) (m-n)	35.0%	34.0%	36.3%
(p)	Adjusted Core Capital / Total Deposit Liabilities*	34.2%	35.8%	37.1%
(q)	Adjusted Core Capital / Total Risk Weighted Assets*	50.7%	50.2%	52.5%
(r)	Adjusted Total Capital / Total Risk Weighted Assets*	51.2%	50.7%	53.1%
5	LIQUIDITY			
(a)	Liquidity Ratio	104.6%	105.1%	106.7%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%
(c)	Excess / (Deficiency) (a-b)	84.6%	83.2%	86.7%

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

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