

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR PERIOD ENDED 31ST MARCH 2016

I STATEMENT OF FINANCIAL POSITION		31st March 2015 Shs. '000' Unaudited	31st December 2015 Shs. '000' Audited	31st March 2016 Shs. '000' Unaudited
A ASSETS				
1	Cash (both Local & Foreign)	83,463	107,155	68,879
2	Balances due from Central Bank of Kenya	2,644,658	1,418,390	1,827,522
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	19,638,955	20,838,671	20,511,015
b.	Other securities	19,638,955	20,838,671	20,511,015
b)	Available for sale:			
a.	Kenya Government securities	391,437	399,352	-
b.	Other securities	391,437	399,352	-
6	Deposits and balances due from local banking institutions		920,803	1,216,007
7	Deposits and balances due from banking institutions abroad	269,669	363,836	269,448
8	Tax recoverable		-	-
9	Loans and advances to customers (net)	13,415,995	17,857,613	17,284,400
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	123,316	177,165	176,749
16	Prepaid lease rentals			
17	Intangible assets	1,407	-	-
18	Deferred tax asset	38,126	38,931	38,931
19	Retirement benefit asset			
20	Other assets	49,556	41,031	34,495
21	TOTAL ASSETS	36,656,582	42,162,947	41,427,446
B LIABILITIES				
22	Balances due to Central Bank of Kenya			
23	Customer deposits	26,770,143	24,613,215	23,017,587
24	Deposits and balances due to local banking institutions		550,000	-
25	Deposits and balances due to foreign banking institutions	3,326,109	9,584,101	10,437,334
26	Other money market deposits			
27	Borrowed funds			
28	Balances due to banking institutions in the group			
29	Tax payable	60,574	42,979	152,979
30	Dividends payable			
31	Deferred tax liability			
32	Retirement benefit liability	97,232	104,219	91,569
33	Other liabilities	97,345	85,695	130,477
34	TOTAL LIABILITIES	30,351,403	34,980,209	33,829,946
C SHAREHOLDERS' FUNDS				
35	Paid up /Assigned capital	450,000	450,000	450,000
36	Share premium/(discount)			
37	Revaluation reserves			
38	Retained earnings/Accumulated losses	5,710,179	6,536,738	6,958,500
39	Statutory loan loss reserves	145,000	196,000	189,000
40	Other Reserves			
41	Proposed dividends			
42	Capital grants			
43	TOTAL SHAREHOLDERS' FUNDS	6,305,179	7,182,738	7,597,500
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	36,656,582	42,162,947	41,427,446
II STATEMENT OF COMPREHENSIVE INCOME				
1.0 INTEREST INCOME				
1.1	Loans and advances	364,202	1,576,186	469,716
1.2	Government securities	475,838	2,122,025	587,165
1.3	Deposits and placements with banking institutions	8,117	44,256	9,048
1.4	Other Interest Income		265	-
1.5	Total interest income	848,157	3,742,732	1,065,929
2.0 INTEREST EXPENSE				
2.1	Customer deposits	459,026	1,893,784	441,955
2.2	Deposits and placement from banking institutions	5,006	40,168	38,696
2.3	Other interest expenses			
2.4	Total interest expenses	464,032	1,933,952	480,651
3.0 NET INTEREST INCOME/(LOSS)		384,125	1,808,780	585,278
4.0 NON-INTEREST INCOME				
4.1	Fees and commissions on loans and advances	26,671	112,241	30,547
4.2	Other fees and commissions	15,166	53,208	17,359
4.3	Foreign exchange trading income/(Loss)	8,212	17,586	6,634
4.4	Dividend Income			
4.5	Other income	10,162	43,661	6,860
4.6	Total Non-interest income	60,211	226,696	61,400
5.0 TOTAL OPERATING INCOME		444,336	2,035,476	646,678
6.0 OTHER OPERATING EXPENSES				
6.1	Loan loss provision	1,150	52,072	(29,934)
6.2	Staff costs	57,233	236,831	64,679
6.3	Directors' emoluments	-	-	-
6.4	Rental charges	5,503	38,136	7,133
6.5	Depreciation charge on property and equipment	4,348	18,479	5,440
6.6	Amortisation charges	-	-	-
6.7	Other operating expenses	65,724	220,421	74,598
6.8	Total Other Operating Expenses	133,958	565,939	121,916
7.0	Profit/(loss) before tax and exceptional items	310,378	1,469,537	524,762
8.0	Exceptional items			
9.0 Profit/(loss) after exceptional items		310,378	1,469,537	524,762
10.0	Current tax	80,000	362,405	110,000
11.0	Deferred tax	-	(805)	-
12.0	Profit/(loss) after tax and exceptional items	230,378	1,107,937	414,762
13.0	Other Comprehensive Income			
13.1	Gains/(Losses) from translating the financial statements of foreign operations			
13.2	Fair value changes in available for sale financial assets			
13.3	Revaluation surplus on Property, plant and equipment			
13.4	Share of other comprehensive income of associates			
13.5	Income tax relating to components of other comprehensive income			
14.0	Other Comprehensive Income for the year net of tax			
15.0	Total comprehensive income for the year	230,378	1,107,937	414,762
16.0 EARNINGS PER SHARE - BASIC & DILUTED				
17.0 DIVIDEND PER SHARE -DECLARED				
III OTHER DISCLOSURES				
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a)	Gross Non-performing loans and advances	70,847	363,819	162,917
(b)	Less: Interest in Suspense	1,890	2,244	2,329
(c) Total Non-Performing Loans and Advances (a-b)		68,957	361,575	160,588
(d)	Less: Loan Loss Provision	61,958	112,881	82,947
(e)	Net Non-Performing Loans and Advances(c-d)	6,999	248,694	77,641
(f)	Discounted Value of Securities	6,999	248,694	77,641
(g)	Net NPLs Exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a)	Directors, Shareholders and Associates			
(b)	Employees	50,010	56,981	60,598
(c) Total Insider Loans and Advances and other facilities		50,010	56,981	60,598
3.0 OFF-BALANCE SHEET ITEMS				
(a)	Letters of credit, guarantees, acceptances	1,739,631	2,122,717	2,269,931
(b)	Forwards, swaps and options			
(c)	Other contingent liabilities	812,621	1,173,942	1,040,836
(d) Total Contingent Liabilities		2,552,252	3,296,659	3,310,767
4.0 CAPITAL STRENGTH				
(a) Core capital		6,006,864	6,947,807	7,162,188
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency) (a-b)	5,006,864	5,947,807	6,162,188
(d)	Supplementary Capital	145,000	196,000	189,000
(e) Total Capital (a+d)		6,151,864	7,143,807	7,351,188
(f) Total risk weighted assets		16,619,178	16,888,917	17,490,335
(g)	Core Capital/Total deposits Liabilities	22.4%	26.1%	26.4%
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	14.4%	18.1%	18.4%
(j)	Core Capital / total risk weighted assets	36.1%	41.1%	40.9%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	25.6%	30.6%	30.4%
(m) Total Capital/total risk weighted assets		37.0%	42.3%	42.0%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	22.5%	27.8%	27.5%
5 LIQUIDITY				
(a) Liquidity Ratio		70.6%	56.5%	58.5%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%
(c)	Excess (Deficiency) (a-b)	50.6%	36.5%	38.5%

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 institutions website www.boikenya.com. They may be accessed at the institutions head office located at: BANK OF INDIA BUILDING, KENYATTA AVENUE NAIROBI

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