

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE 2020

		BANK			
		30 th June 2019	31 st December 2019	31 st March 2020	30 th June 2020
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited
I STATEMENT OF FINANCIAL POSITION					
A ASSETS					
1 Cash (both Local & Foreign)		92,665	95,903	98,379	65,751
2 Balances due from Central Bank of Kenya		5,186,527	2,573,276	2,632,818	2,019,730
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:		38,764,017	43,252,190	44,616,228	45,884,745
a. Kenya Government securities		38,764,017	43,252,190	44,616,228	45,884,745
b. Other securities		-	-	-	-
6 Deposits and balances due from local banking institutions		-	-	-	-
7 Deposits and balances due from banking institutions abroad		4,432,513	2,338,661	1,323,427	1,248,268
8 Tax recoverable		103,152	249,384	104,384	218,760
9 Loans and advances to customers (net)		12,518,524	12,870,025	13,013,067	13,069,040
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		818,210	800,492	786,982	765,898
16 Prepaid lease rentals		-	-	-	-
17 Intangible assets		-	-	-	-
18 Referred tax asset		214,050	209,933	209,932	209,932
19 Retirement benefit asset		-	-	-	-
20 Other assets		95,495	153,380	191,513	119,114
21 TOTAL ASSETS		62,225,153	62,543,244	62,976,730	63,601,238
B LIABILITIES					
22 Balances due to Central Bank of Kenya		-	-	-	-
23 Customer deposits		45,731,394	46,557,568	45,798,690	46,306,083
24 Deposits and balances due to local banking institutions		-	-	350,000	-
25 Deposits and balances due to foreign banking institutions		1,897,735	197,513	428,676	365,857
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		76,788	61,735	61,735	61,735
33 Other liabilities		225,425	133,959	196,190	247,000
34 TOTAL LIABILITIES		47,931,342	47,010,773	46,838,291	46,980,673
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		730,530	719,334	719,334	719,334
38 Retained earnings/Accumulated losses		12,563,281	13,801,959	14,410,909	14,890,033
39 Statutory loan loss reserves		-	-	-	-
40 Other Reserves		-	11,196	11,196	11,196
41 Proposed dividends		-	-	-	-
42 Capital grants		-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS		14,293,811	15,532,469	16,141,439	16,620,563
44 Minority Interest		-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		62,225,153	62,543,244	62,976,730	63,601,238
II STATEMENT OF COMPREHENSIVE INCOME					
1.0 INTEREST INCOME					
1.1 Loans and advances		836,623	1,470,148	327,636	587,773
1.2 Government securities		2,108,261	4,318,697	1,134,037	2,297,917
1.3 Deposits and placements with banking institutions		43,586	105,662	25,590	48,759
1.4 Other Interest Income		-	-	-	-
1.5 Total interest income		2,988,470	5,894,507	1,487,263	2,934,449
2.0 INTEREST EXPENSE					
2.1 Customer deposits		1,218,437	2,511,193	644,520	1,292,172
2.2 Deposits and placement from banking institutions		107,714	144,676	13,378	19,739
2.3 Other interest expenses		-	1,670	-	-
2.4 Total interest expenses		1,326,151	2,657,539	657,898	1,311,911
3.0 NET INTEREST INCOME/(LOSS)		1,662,319	3,236,968	829,365	1,622,538
4.0 NON-INTEREST INCOME					
4.1 Fees and commissions on loans and advances		40,152	76,052	19,663	34,636
4.2 Other fees and commissions		37,838	80,305	15,488	28,596
4.3 Foreign exchange trading income/(Loss)		13,731	22,948	10,111	19,432
4.4 Dividend Income		-	-	-	-
4.5 Other income		25,510	91,783	62,998	68,833
4.6 Total Non-interest income		117,231	271,088	108,260	151,497
5.0 TOTAL OPERATING INCOME		1,779,550	3,508,056	937,625	1,774,035
6.0 OTHER OPERATING EXPENSES					
6.1 Loan loss provision		68,875	147,647	34,995	111,731
6.2 Staff costs		129,304	258,732	66,408	121,697
6.3 Directors' emoluments		-	-	-	-
6.4 Rental charges		18,211	34,776	7,807	16,383
6.5 Depreciation charge on property and equipment		30,219	58,455	13,943	37,902
6.6 Amortisation charges		-	-	-	-
6.7 Other operating expenses		99,897	209,826	60,502	118,228
6.8 Total Other Operating Expenses		346,506	709,436	183,655	405,941
7.0 Profit/(loss) before tax and exceptional items		1,433,044	2,798,620	753,970	1,368,094
8.0 Exceptional items		-	-	-	-
9.0 Profit/(loss) after exceptional items		1,433,044	2,798,620	753,970	1,368,094
10.0 Current tax		320,000	453,411	145,000	280,000
11.0 Deferred tax		-	4,118	-	-
12.0 Profit/(loss) after tax and exceptional items		1,113,044	2,341,091	608,970	1,088,094
13.0 Minority Interest		-	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest		1,113,044	2,341,091	608,970	1,088,094
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		1,113,044	2,341,091	608,970	1,088,094
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		1,295,231	1,212,460	989,247	997,801
(b) Less: Interest in Suspense		6,231	8,548	9,225	8,171
(c) Total Non-Performing Loans and Advances (a-b)		1,289,000	1,204,112	980,022	989,630
(d) Less: Loan Loss Provision		745,532	729,470	621,478	654,782
(e) Net Non-Performing Loans and Advances (c-d)		543,468	474,642	358,544	334,848
(f) Discounted Value of Securities		543,468	474,642	359,544	334,848
(g) Net NPLs Exposure (e-f)		-	-	-	-
2.0 INSIDER LOANS AND ADVANCES					
(a) Directors, Shareholders and Associates		-	-	-	-
(b) Employees		71,476	73,540	77,569	80,045
(c) Total Insider Loans and Advances and other facilities		71,476	73,540	77,569	80,045
3.0 OFF-BALANCE SHEET ITEMS					
(a) Letters of credit, guarantees, acceptances		1,231,690	1,282,043	1,205,822	1,017,258
(b) Forwards, swaps and options		-	-	-	-
(c) Other contingent liabilities		863,861	708,636	406,428	431,369
(d) Total Contingent Liabilities		2,095,551	1,990,679	1,612,250	1,448,627
4.0 CAPITAL STRENGTH					
(a) Core capital		13,006,759	14,813,135	15,117,620	15,357,182
(b) Minimum Statutory Capital		1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)		12,006,759	13,813,135	14,117,620	14,357,182
(d) Supplementary Capital		182,633	179,834	179,834	179,834
(e) Total Capital (a-d)		13,189,392	14,992,969	15,297,454	15,537,016
(f) Total risk weighted Assets		30,030,006	30,964,343	30,915,104	31,129,086
(g) Core Capital/Total deposits Liabilities		28.4%	31.8%	33.0%	33.2%
(h) Minimum statutory Ratio		8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)		20.4%	23.8%	25.0%	25.2%
(j) Core Capital / total risk weighted assets		43.3%	47.8%	48.9%	49.3%
(k) Minimum Statutory Ratio		10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)		32.8%	37.3%	38.4%	38.8%
(m) Total Capital/total risk weighted assets		43.9%	48.4%	49.5%	49.9%
(n) Minimum statutory Ratio		14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)		29.4%	33.9%	35.0%	35.4%
(p) Adjusted Core Capital/Total Deposit Liabilities*		29.6%	32.9%	34.2%	34.5%
(q) Adjusted Core Capital/Total Risk Weighted Assets*		45.0%	49.5%	50.7%	51.3%
(r) Adjusted Total Capital/Total Risk Weighted Assets*		45.6%	50.1%	51.2%	51.9%
5 LIQUIDITY					
(a) Liquidity Ratio		101.9%	103.2%	104.6%	105.5%
(b) Minimum Statutory Ratio		20.0%	20.0%	20.0%	20.0%
(c) Excess (Deficiency) (a-b)		81.9%	83.2%	84.6%	85.5%

NOTES

*The Adjusted Capital Ratio 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:
S. K. GUPTA
CHIEF MANAGER
NAIROBI BRANCH

Signed:
S. B. RAI
CHIEF EXECUTIVE
KENYA BRANCHES