

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

STATEMENT OF FINANCIAL POSITION	BANK				
	30th Sept 2019	31st December 2019	31st March 2020	30th June 2020	30th Sept 2020
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited
<b>ASSETS</b>					
1 Cash (both Local & Foreign)	93,094	95,903	98,379	65,751	71,466
2 Balances due from Central Bank of Kenya	2,345,064	2,573,276	2,632,818	2,019,730	2,033,605
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:	<b>41,926,614</b>	<b>43,252,190</b>	<b>44,616,228</b>	<b>45,884,745</b>	<b>48,268,619</b>
a. Kenya Government securities	41,926,614	43,252,190	44,616,228	45,884,745	48,268,619
b. Other securities	-	-	-	-	-
6 Deposits and balances due from local banking institutions	-	-	-	-	4,080,404
7 Deposits and balances due from banking institutions abroad	3,674,926	2,338,661	1,323,427	1,248,268	1,408,976
8 Tax recoverable	82,974	249,384	249,384	218,760	193,448
9 Loans and advances to customers (net)	12,834,689	12,870,025	13,013,067	13,069,040	14,076,058
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	803,990	800,492	786,982	765,898	760,049
16 Prepaid lease rentals	-	-	-	-	-
17 Intangible assets	-	-	-	-	-
18 Deferred tax asset	214,050	209,933	209,932	209,932	209,932
19 Retirement benefit asset	-	-	-	-	-
20 Other assets	146,030	153,380	191,513	119,114	122,606
<b>21 TOTAL ASSETS</b>	<b>62,121,431</b>	<b>62,543,244</b>	<b>62,976,730</b>	<b>63,601,238</b>	<b>71,225,163</b>
<b>LIABILITIES</b>					
22 Balances due to Central Bank of Kenya	-	-	-	-	-
23 Customer deposits	46,160,340	46,557,568	45,798,690	46,306,083	47,424,578
24 Deposits and balances due to local banking institutions	-	-	350,000	-	-
25 Deposits and balances due to foreign banking institutions	932,812	197,513	428,676	365,857	6,275,969
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	63,428	61,735	61,735	61,735	61,735
33 Other liabilities	217,111	193,959	196,190	247,000	271,663
<b>34 TOTAL LIABILITIES</b>	<b>47,375,691</b>	<b>47,010,775</b>	<b>46,835,291</b>	<b>46,980,675</b>	<b>54,033,945</b>
<b>C/S SHAREHOLDERS' FUNDS</b>					
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	730,530	719,334	719,334	719,334	719,334
38 Retained earnings/Accumulated losses	13,017,210	13,801,939	14,410,909	14,890,033	15,460,688
39 Statutory loan loss reserves	-	-	-	-	-
40 Other Reserves	-	11,196	11,196	11,196	11,196
41 Proposed dividends	-	-	-	-	-
42 Capital grants	-	-	-	-	-
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>14,747,740</b>	<b>15,532,469</b>	<b>16,141,439</b>	<b>16,620,563</b>	<b>17,191,218</b>
<b>44 Minority Interest</b>					
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>62,121,431</b>	<b>62,543,244</b>	<b>62,976,730</b>	<b>63,601,238</b>	<b>71,225,163</b>
<b>II STATEMENT OF COMPREHENSIVE INCOME</b>					
<b>I.0 INTEREST INCOME</b>					
1.1 Loans and advances	1,171,984	1,470,148	327,636	587,773	904,295
1.2 Government securities	3,201,107	4,318,697	1,134,037	2,297,917	3,543,757
1.3 Deposits and placements with banking institutions	75,841	105,662	25,590	48,759	71,327
1.4 Other Interest Income	-	-	-	-	-
<b>1.5 Total interest income</b>	<b>4,448,932</b>	<b>5,894,507</b>	<b>1,487,263</b>	<b>2,934,449</b>	<b>4,519,379</b>
<b>2.0 INTEREST EXPENSE</b>					
2.1 Customer deposits	1,861,819	2,511,193	644,520	1,292,172	1,943,598
2.2 Deposits and placements from banking institutions	128,423	144,676	13,378	19,739	25,657
2.3 Other interest expenses	-	1,670	-	-	-
<b>2.4 Total interest expense</b>	<b>1,990,242</b>	<b>2,657,539</b>	<b>657,898</b>	<b>1,311,911</b>	<b>1,969,255</b>
<b>3.0 NET INTEREST INCOME/(LOSS)</b>	<b>2,458,690</b>	<b>3,236,968</b>	<b>829,365</b>	<b>1,622,538</b>	<b>2,550,124</b>
<b>4.0 NON-INTEREST INCOME</b>					
4.1 Fees and commissions on loans and advances	53,141	76,052	19,663	34,636	62,417
4.2 Other fees and commissions	56,312	80,305	15,488	28,596	43,374
4.3 Foreign exchange trading income/(Loss)	22,385	22,948	10,111	19,432	26,972
4.4 Dividend Income	-	-	-	-	-
4.5 Other income	52,286	91,783	62,998	68,833	78,481
<b>4.6 Total Non-interest income</b>	<b>184,124</b>	<b>271,088</b>	<b>108,260</b>	<b>151,497</b>	<b>211,244</b>
<b>5.0 TOTAL OPERATING INCOME</b>	<b>2,642,814</b>	<b>3,508,056</b>	<b>937,625</b>	<b>1,774,035</b>	<b>2,761,368</b>
<b>6.0 OTHER OPERATING EXPENSES</b>					
6.1 Loan loss provision	175,894	147,647	34,995	111,731	216,884
6.2 Staff costs	193,074	258,732	66,408	121,697	179,080
6.3 Directors' emoluments	-	-	-	-	-
6.4 Rental charges	26,436	34,776	7,807	16,383	24,659
6.5 Depreciation charge on property and equipment	44,327	58,455	13,943	37,902	44,079
6.6 Amortisation charges	-	-	-	-	-
6.7 Other operating expenses	156,110	209,826	60,502	118,228	207,917
<b>6.8 Total Other Operating Expenses</b>	<b>595,841</b>	<b>709,436</b>	<b>183,655</b>	<b>405,941</b>	<b>672,619</b>
<b>7.0 Profit/(loss) before tax and exceptional items</b>	<b>2,046,973</b>	<b>2,798,620</b>	<b>753,970</b>	<b>1,368,094</b>	<b>2,088,749</b>
8.0 Exceptional items	-	-	-	-	-
<b>9.0 Profit/(loss) after exceptional items</b>	<b>2,046,973</b>	<b>2,798,620</b>	<b>753,970</b>	<b>1,368,094</b>	<b>2,088,749</b>
10.0 Current tax	480,000	453,411	145,000	280,000	430,000
11.0 Deferred tax	-	4,118	-	-	-
<b>12.0 Profit/(loss) after tax and exceptional items</b>	<b>1,566,973</b>	<b>2,341,091</b>	<b>608,970</b>	<b>1,088,094</b>	<b>1,658,749</b>
13.0 Minority Interest	-	-	-	-	-
<b>14.0 Profit/(loss) after tax, exceptional items and Minority Interest</b>	<b>1,566,973</b>	<b>2,341,091</b>	<b>608,970</b>	<b>1,088,094</b>	<b>1,658,749</b>
<b>15.0 Other Comprehensive Income</b>					
15.1 z	-	-	-	-	-
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	-	-	-	-	-
<b>16.0 Other Comprehensive Income for the year net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>17.0 Total comprehensive income for the year</b>	<b>1,566,973</b>	<b>2,341,091</b>	<b>608,970</b>	<b>1,088,094</b>	<b>1,658,749</b>
<b>18.0 EARNINGS PER SHARE- BASIC &amp; DILUTED</b>					
19.0 DIVIDEND PER SHARE -DECLARED	-	-	-	-	-
<b>III OTHER DISCLOSURES</b>					
<b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>					
(a) Gross Non-performing loans and advances	1,288,188	1,212,460	989,247	997,801	990,850
(b) Less: Interest in Suspense	8,211	8,348	8,225	8,171	8,360
<b>(c) Total Non-Performing Loans and Advances (a-b)</b>	<b>1,279,977</b>	<b>1,204,112</b>	<b>981,022</b>	<b>989,630</b>	<b>982,490</b>
(d) Less: Loan Loss Provision	768,794	729,470	621,478	654,782	696,412
<b>(e) Net Non-Performing Loans and Advances (c-d)</b>	<b>511,183</b>	<b>474,642</b>	<b>359,544</b>	<b>334,848</b>	<b>286,078</b>
(f) Discounted Value of Securities	511,183	474,642	359,544	334,848	286,078
<b>(g) Net NPLs Exposure (e-f)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2.0 INSIDER LOANS AND ADVANCES</b>					
(a) Directors, Shareholders and Associates	73,311	73,540	77,569	80,045	87,224
(b) Employees	-	-	-	-	-
<b>(c) Total Insider Loans and Advances and other facilities</b>	<b>73,311</b>	<b>73,540</b>	<b>77,569</b>	<b>80,045</b>	<b>87,224</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>					
(a) Letters of credit, guarantees, acceptances	1,236,478	1,282,043	1,205,822	1,017,258	1,000,262
(b) Forwards, swaps and options	-	-	-	-	-
(c) Other contingent liabilities	755,635	708,636	406,428	431,369	335,936
<b>(d) Total Contingent Liabilities</b>	<b>1,992,113</b>	<b>1,990,679</b>	<b>1,612,250</b>	<b>1,448,627</b>	<b>1,336,198</b>
<b>4.0 CAPITAL STRENGTH</b>					
(a) Core capital	13,233,724	14,813,135	15,117,620	15,357,182	15,642,510
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	12,233,724	13,813,135	14,117,620	14,357,182	14,642,510
(d) Supplementary Capital	182,633	179,834	179,834	179,834	179,834
<b>(e) Total Capital (a+d)</b>	<b>13,416,357</b>	<b>14,992,969</b>	<b>15,297,454</b>	<b>15,537,016</b>	<b>15,822,344</b>
(f) Total risk weighted assets	<b>31,832,509</b>	<b>30,964,343</b>	<b>30,915,104</b>	<b>31,129,086</b>	<b>34,385,658</b>
<b>(g) Core Capital/Total deposits Liabilities</b>	<b>28.7%</b>	<b>31.8%</b>	<b>33.0%</b>	<b>33.2%</b>	<b>33.0%</b>
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	20.7%	23.8%	25.0%	25.2%	25.0%
<b>(j) Core Capital / total risk weighted assets</b>	<b>43.2%</b>	<b>47.9%</b>	<b>48.9%</b>	<b>49.5%</b>	<b>45.5%</b>
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	31.1%	37.3%	38.4%	38.8%	35.0%
<b>(m) Total Capital/total risk weighted assets</b>	<b>42.1%</b>	<b>48.4%</b>	<b>49.5%</b>	<b>49.9%</b>	<b>46.0%</b>
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	27.6%	33.9%	35.0%	35.4%	31.5%
(p) Adjusted Core Capital/Total Deposit Liabilities*	29.8%	32.9%	34.2%	34.5%	34.3%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	41.2%	45.9%	50.7%	51.3%	47.3%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	43.8%	50.1%	51.2%	51.9%	47.8%
<b>5.0 LIQUIDITY</b>					
(a) Liquidity Ratio	102.1%	103.2%	104.6%	105.5%	104.6%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
(c) Excess (Deficiency) (a-b)	82.1%	83.2%	84.6%	85.5%	84.6%
<b>NOTES</b>					
* 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 <a href="http://www.boikenya.com">www.boikenya.com</a>					
They may be accessed at the institution's head office located at: <b>BANK OF INDIA BUILDING, KENYATTA AVENUE NAIROBI</b>					
<b>Signed:</b> <b>S. K. GUPTA</b> CHIEF MANAGER NAIROBI BRANCH					
<b>Signed:</b> <b>S. B. RAI</b> CHIEF EXECUTIVE KENYA BRANCHES					