

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30.06.2014
BANK

I STATEMENT OF FINANCIAL POSITION		30th June 2013	31st December 2013	31st March 2014	30th June 2014
		Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'
		Unaudited	Audited	Unaudited	Unaudited
A ASSETS					
1	Cash (both Local & Foreign)	60,511	88,363	73,361	56,152
2	Balances due from Central Bank of Kenya	1,275,691	1,213,844	1,269,781	1,430,359
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	15,567,034	17,850,570	17,839,611	19,036,971
	b. Other securities	15,567,034	17,850,570	17,839,611	19,036,971
	b) Available for sale:				
	a. Kenya Government securities	468,106	386,352	384,487	390,102
	b. Other securities	468,106	386,352	384,487	390,102
6	Deposits and balances due from local banking institutions				515,254
7	Deposits and balances due from banking institutions abroad	94,335	293,731	485,471	263,216
8	Tax recoverable	113,950	20,581	-	20,952
9	Loans and advances to customers (net)	10,056,196	10,672,752	12,207,887	12,370,425
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	106,551	133,425	131,981	129,591
16	Prepaid lease rentals				
17	Intangible assets	3,460	2,711	2,711	2,711
18	Deferred tax asset	31,815	31,938	31,938	31,938
19	Retirement benefit asset				
20	Other assets	98,548	27,173	20,626	17,561
21 TOTAL ASSETS		27,876,197	30,721,440	32,447,854	34,265,232
B LIABILITIES					
22	Balances due to Central Bank of Kenya				
23	Customer deposits	20,946,170	22,778,336	24,322,911	25,392,328
24	Deposits and balances due to local banking institutions		250,000	200,000	-
25	Deposits and balances due to foreign banking institutions	2,080,085	2,445,201	2,408,992	3,195,936
26	Other money market deposits				
27	Borrowed funds				
28	Balances due to banking institutions in the group				
29	Tax payable			44,419	-
30	Dividends payable				
31	Deferred tax liability				
32	Retirement benefit liability	86,988	84,861	84,861	84,861
33	Other liabilities	219,965	76,163	132,299	106,911
34 TOTAL LIABILITIES		23,333,208	25,634,561	27,193,482	28,780,036
C SHAREHOLDERS' FUNDS					
35	Paid up /Assigned capital	450,000	450,000	450,000	450,000
36	Share premium/(discount)				
37	Revaluation reserves	(16,000)	(13,000)	(7,000)	(9,000)
38	Retained earnings/Accumulated losses	4,005,989	4,532,879	4,687,372	4,912,196
39	Statutory loan loss reserves	103,000	117,000	124,000	132,000
40	Other Reserves				
41	Proposed dividends				
42	Capital grants				
43 TOTAL SHAREHOLDERS' FUNDS		4,542,989	5,086,879	5,254,372	5,485,196
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		27,876,197	30,721,440	32,447,854	34,265,232
II STATEMENT OF COMPREHENSIVE INCOME					
1.0	INTEREST INCOME				
1.1	Loans and advances	655,239	1,253,658	309,747	662,690
1.2	Government securities	756,765	1,658,322	430,355	884,451
1.3	Deposits and placements with banking institutions	49,738	63,854	5,911	12,218
1.4	Other Interest income	80	482	318	555
1.5 Total Interest income		1,461,822	2,976,316	746,331	1,559,914
2.0	INTEREST EXPENSE				
2.1	Customer deposits	727,154	1,504,727	414,111	825,022
2.2	Deposits and placement from banking institutions	26,632	47,809	11,727	24,989
2.3	Other interest expenses				
2.4 Total Interest expenses		753,786	1,552,536	425,838	850,011
3.0 NET INTEREST INCOME/(LOSS)		708,036	1,423,780	320,493	709,903
4.0	NON-INTEREST INCOME				
4.1	Fees and commissions on loans and advances	30,607	66,717	15,769	36,170
4.2	Other fees and commissions	26,528	64,113	16,006	29,903
4.3	Foreign exchange trading income/(Loss)	14,642	28,716	5,815	11,373
4.4	Dividend Income				
4.5	Other income	23,124	36,501	14,145	25,013
4.6 Total Non-interest income		94,901	196,047	51,735	102,459
5.0 TOTAL OPERATING INCOME		802,937	1,619,827	372,228	812,362
6.0	OTHER OPERATING EXPENSES				
6.1	Loan loss provision	6,203	1,844	401	(1,399)
6.2	Staff costs	82,767	171,660	43,206	86,129
6.3	Directors' emoluments				
6.4	Rental charges	7,259	14,466	3,628	11,494
6.5	Depreciation charge on property and equipment	6,828	14,906	3,871	7,182
6.6	Amortisation charges				
6.7	Other operating expenses	81,311	164,247	94,628	134,638
6.8 Total Other Operating Expenses		184,368	367,123	145,734	238,044
7.0 Profit/(loss) before tax and exceptional items		618,569	1,252,704	226,494	574,318
8.0	Exceptional items				
9.0 Profit/(loss) after exceptional items		618,569	1,252,704	226,494	574,318
10.0	Current tax	150,000	243,369	65,000	150,000
11.0	Deferred tax		(123)		
12.0 Profit/(loss) after tax and exceptional items		468,569	1,009,458	161,494	424,318
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	11,000	14,000	6,000	4,000
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	11,000	14,000	6,000	4,000
15.0 Total comprehensive income for the year		479,569	1,023,458	167,494	428,318
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	149,625	107,418	106,568	103,588
(b)	Less: Interest in Suspense	340	340	1,790	1,810
(c)	Total Non-Performing Loans and Advances (a-b)	149,285	107,078	104,778	101,778
(d)	Less: Loan Loss Provision	114,011	76,510	76,910	75,110
(e)	Net Non-Performing Loans and Advances(c-d)	35,274	30,568	27,868	26,668
(f)	Discounted Value of Securities	35,274	30,568	27,868	26,668
(g)	Net NPLs Exposure (e-f)	-	-	-	-
2.0	INSIDER LOANS AND ADVANCES				
(a)	Directors, Shareholders and Associates				
(b)	Employees	33,186	31,929	32,096	41,338
(c)	Total Insider Loans and Advances and other facilities	33,186	31,929	32,096	41,338
3.0	OFF-BALANCE SHEET ITEMS				
(a)	Letters of credit, guarantees, acceptances	2,211,046	1,556,122	1,487,276	1,689,795
(b)	Forwards, swaps and options				
(c)	Other contingent liabilities	507,973	534,704	713,055	715,541
(d)	Total Contingent Liabilities	2,719,019	2,090,826	2,200,331	2,405,336
4.0	CAPITAL STRENGTH				
(a)	Core capital	4,189,890	4,950,941	5,027,687	5,118,099
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)(a-b)	3,189,890	3,950,941	4,027,687	4,118,099
(d)	Supplementary Capital	103,000	117,000	124,000	132,000
(e)	Total Capital (a+d)	4,292,890	5,067,941	5,151,687	5,250,099
(f)	Total risk weighted assets	12,131,883	12,205,480	14,249,892	14,207,777
(g)	Core Capital/Total deposits Liabilities	20.0%	21.7%	20.7%	20.2%
(h)	Minimum statutory Ratio	8.0%	10.5%	10.5%	10.5%
(i)	Excess/(Deficiency) (g-h)	12.0%	11.2%	10.2%	9.7%
(j)	Core Capital / total risk weighted assets	34.5%	40.6%	35.3%	36.0%
(k)	Minimum Statutory Ratio	8.0%	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	26.5%	30.1%	24.8%	25.5%
(m)	Total Capital/total risk weighted assets	35.4%	41.5%	36.2%	37.0%
(n)	Minimum statutory Ratio	12.0%	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	23.4%	27.0%	21.7%	22.5%
5	LIQUIDITY				
(a)	Liquidity Ratio	73.5%	75.2%	71.7%	72.8%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c)	Excess (Deficiency) (a-b)	53.5%	55.2%	51.7%	52.8%

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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