

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2020

I STATEMENT OF FINANCIAL POSITION		BANK		
		31st March 2019	31st December 2019	31st March 2020
		Shs. '000'	Shs. '000'	Shs. '000'
		Unaudited	Audited	Unaudited
A ASSETS				
1	Cash (both Local & Foreign)		95,903	98,579
2	Balances due from Central Bank of Kenya	87,228		2,632,818
3	Kenya Government and other securities held for dealing purposes	2,379,869	2,573,276	
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	39,509,240	43,252,190	44,616,228
	b. Other securities	39,509,240	43,252,190	44,616,228
6	Deposits and balances due from local banking institutions			
7	Deposits and balances due from banking institutions abroad			
8	Tax recoverable	3,822,033	2,338,661	1,323,427
9	Loans and advances to customers (net)		249,384	104,384
10	Balances due from banking institutions in the group	12,814,306	12,870,025	13,013,067
11	Investments in associates			
12	Investments in subsidiary companies			
13	Investments in joint ventures			
14	Investment properties			
15	Property and equipment	840,937	800,492	786,982
16	Prepaid lease rentals			
17	Intangible assets			
18	Deferred tax asset			209,932
19	Retirement benefit asset	214,050	209,933	
20	Other assets	108,905	153,380	191,513
21	TOTAL ASSETS	59,776,568	62,543,244	62,976,730
B LIABILITIES				
22	Balances due to Central Bank of Kenya			
23	Customer deposits	41,353,684	46,557,568	45,798,690
24	Deposits and balances due to local banking institutions			350,000
25	Deposits and balances due to foreign banking institutions	4,428,623	197,513	428,676
26	Other money market deposits			
27	Borrowed funds			
28	Balances due to banking institutions in the group			
29	Tax payable	16,490		
30	Dividends payable			
31	Deferred tax liability			
32	Retirement benefit liability	75,557	61,735	61,735
33	Other liabilities	175,116	193,959	196,190
34	TOTAL LIABILITIES	46,049,515	47,010,775	46,835,291
C SHAREHOLDERS' FUNDS				
35	Paid up /Assigned capital	1,000,000	1,000,000	1,000,000
36	Share premium/(discount)			
37	Revaluation reserves	730,530	719,334	719,334
38	Retained earnings/Accumulated losses	11,996,523	13,801,939	14,410,909
39	Statutory loan loss reserves			
40	Other Reserves		11,196	11,196
41	Proposed dividends			
42	Capital grants			
43	TOTAL SHAREHOLDERS' FUNDS	13,727,053	15,532,469	16,141,439
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	59,776,568	62,543,244	62,976,730
II STATEMENT OF COMPREHENSIVE INCOME				
1.0	INTEREST INCOME			
1.1	Loans and advances	425,696	1,470,148	327,636
1.2	Government securities	1,043,177	4,318,697	1,134,037
1.3	Deposits and placements with banking institutions	19,495	105,662	25,590
1.4	Other Interest Income			
1.5	Total interest income	1,488,368	5,894,507	1,487,263
2.0	INTEREST EXPENSE			
2.1	Customer deposits	588,663	2,511,193	644,520
2.2	Deposits and placement from banking institutions	78,258	144,676	13,378
2.3	Other interest expenses		1,670	
2.4	Total interest expenses	666,921	2,657,539	657,898
3.0	NET INTEREST INCOME/(LOSS)	821,447	3,236,968	829,365
4.0	NON-INTEREST INCOME			
4.1	Fees and commissions on loans and advances	23,029	76,052	19,663
4.2	Other fees and commissions	17,240	80,305	15,488
4.3	Foreign exchange trading income/(Loss)	6,141	22,948	10,111
4.4	Dividend Income			
4.5	Other income	5,559	91,783	62,998
4.6	Total Non-interest income	51,969	271,088	108,260
5.0	TOTAL OPERATING INCOME	873,416	3,508,056	937,625
6.0	OTHER OPERATING EXPENSES			
6.1	Loan loss provision	15,955	147,647	34,995
6.2	Staff costs	68,533	258,732	66,408
6.3	Directors' emoluments			
6.4	Rental charges	7,925	34,776	7,807
6.5	Depreciation charge on property and equipment	16,090	58,455	13,943
6.6	Amortisation charges			
6.7	Other operating expenses	58,627	209,826	60,502
6.8	Total Other Operating Expenses	167,130	709,436	183,655
7.0	Profit/(loss) before tax and exceptional items	706,286	2,798,620	753,970
8.0	Exceptional items			
9.0	Profit/(loss) after exceptional items	706,286	2,798,620	753,970
10.0	Current tax	160,000	453,411	145,000
11.0	Deferred tax		4,118	
12.0	Profit/(loss) after tax and exceptional items	546,286	2,341,091	608,970
13.0	Minority Interest			
14.0	Profit/(loss) after tax, exceptional items and Minority Interest	546,286	2,341,091	608,970
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	546,286	2,341,091	608,970
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	1,356,950	1,212,460	989,247
(b)	Less: Interest in Suspense	27,058	8,348	8,225
(c) Total Non-Performing Loans and Advances (a-b)		1,329,892	1,204,112	981,022
(d)	Less: Loan Loss Provision	717,482	729,470	621,478
(e) Net Non-Performing Loans and Advances(c-d)		612,410	474,642	359,544
(f)	Discounted Value of Securities	612,410	474,642	359,544
(g)	Net NPLs Exposure (e-f)			
2.0	INSIDER LOANS AND ADVANCES			
(a)	Directors, Shareholders and Associates			
(b)	Employees	67,024	73,540	77,569
(c) Total Insider Loans and Advances and other facilities		67,024	73,540	77,569
3.0	OFF-BALANCE SHEET ITEMS			
(a)	Letters of credit,guarantees, acceptances	1,444,189	1,282,043	1,205,822
(b)	Forwards, swaps and options			
(c)	Other contingent liabilities	1,028,854	708,636	406,428
(d) Total Contingent Liabilities		2,473,043	1,990,679	1,612,250
4.0	CAPITAL STRENGTH			
(a)	Core capital	12,723,380	14,813,135	15,117,620
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)(a-b)	11,723,380	13,813,135	14,117,620
(d)	Supplementary Capital	182,633	179,834	179,834
(e) Total Capital (a+d)		12,906,013	14,992,969	15,297,454
(f)	Total risk weighted assets	29,566,405	30,964,343	30,915,104
(g) Core Capital/Total deposits Liabilities		30.8%	31.8%	33.0%
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	22.8%	23.8%	25.0%
(j) Core Capital / total risk weighted assets		43.0%	47.8%	48.9%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	32.5%	37.3%	38.4%
(m) Total Capital/total risk weighted assets		43.7%	48.4%	49.5%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	29.2%	33.9%	35.0%
(p)	Adjusted Core Capital/Total Deposit Liabilities*	32.0%	32.9%	34.2%
(q)	Adjusted Core Capital/Total Risk Weighted Assets*	45.4%	49.5%	50.7%
(r)	Adjusted Total Capital/Total Risk Weighted Assets*	44.8%	50.1%	51.2%
5	LIQUIDITY			
(a)	Liquidity Ratio	100.0%	103.2%	104.6%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%
(c)	Excess (Deficiency) (a-b)	80.0%	83.2%	84.6%

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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