

**UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2019**

	BANK		
	31st March 2018	31st December 2018	31st March 2019
	Shs. '000'	Shs. '000'	Shs. '000'
<b>I STATEMENT OF FINANCIAL POSITION</b>			
A ASSETS			
1 Cash (both Local & Foreign)	91,440	69,666	87,238
2 Balances due from Central Bank of Kenya	2,228,916	2,059,558	2,379,869
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:	31,312,226	38,620,202	39,509,240
a. Kenya Government securities	31,312,226	38,620,202	39,509,240
b. Other securities	-	-	-
6 Deposits and balances due from local banking institutions	-	-	-
7 Deposits and balances due from banking institutions abroad	1,471,925	2,168,351	3,822,033
8 Tax recoverable	-	143,510	-
9 Loans and advances to customers (net)	19,237,174	18,420,559	12,814,306
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	888,564	862,950	840,937
16 Prepaid lease rentals	-	-	-
17 Intangible assets	-	-	-
18 Deferred tax asset	-	214,051	214,050
19 Retirement benefit asset	-	-	-
20 Other assets	98,303	124,287	108,905
21 TOTAL ASSETS	55,328,548	62,689,134	59,776,568
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	32,163,816	40,636,396	41,353,684
24 Deposits and balances due to local banking institutions	-	-	-
25 Deposits and balances due to foreign banking institutions	11,300,450	8,619,992	4,428,623
26 Other money market deposits	-	-	-
27 Borrowed funds	-	-	-
28 Balances due to banking institutions in the group	-	-	-
29 Tax payable	136,758	-	16,490
30 Dividends payable	-	-	-
31 Deferred tax liability	2,842	-	-
32 Retirement benefit liability	95,890	82,807	75,557
33 Other liabilities	126,671	158,561	175,161
34 TOTAL LIABILITIES	43,826,427	49,497,756	46,409,515
C SHAREHOLDERS' FUNDS			
35 Paid up /Assigned capital	1,000,000	1,000,000	1,000,000
36 Share premium/(discount)	-	-	-
37 Revaluation reserves	742,014	730,530	730,530
38 Retained earnings/Accumulated losses	9,760,107	11,460,848	11,996,523
39 Statutory loan loss reserves	-	-	-
40 Other Reserves	-	-	-
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	11,502,121	13,191,378	13,727,053
44 Minority Interest	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	55,328,548	62,689,134	59,776,568
<b>II STATEMENT OF COMPREHENSIVE INCOME</b>			
1.0 INTEREST INCOME			
1.1 Loans and advances	453,679	1,826,969	425,696
1.2 Government securities	861,340	3,879,392	1,043,177
1.3 Deposits and placements with banking institutions	16,902	87,484	19,495
1.4 Other Interest Income	-	-	-
1.5 Total interest income	1,331,921	5,793,845	1,488,368
2.0 INTEREST EXPENSE			
2.1 Customer deposits	505,135	2,286,580	588,663
2.2 Deposits and placement from banking institutions	81,356	348,054	78,258
2.3 Other interest expenses	-	-	-
2.4 Total interest expenses	586,491	2,634,634	666,921
3.0 NET INTEREST INCOME/(LOSS)	745,430	3,159,211	821,447
4.0 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	23,403	76,570	23,029
4.2 Other fees and commissions	16,706	66,079	17,240
4.3 Foreign exchange trading income/(Loss)	6,952	37,274	6,141
4.4 Dividend Income	-	-	-
4.5 Other income	8,833	31,251	5,559
4.6 Total Non-interest income	55,894	211,174	51,969
5.0 TOTAL OPERATING INCOME	801,324	3,370,385	873,416
6.0 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	5,387	268,633	15,955
6.2 Staff costs	70,944	275,744	68,533
6.3 Directors' emoluments	-	-	-
6.4 Rental charges	9,174	36,295	7,925
6.5 Depreciation charge on property and equipment	16,161	60,615	16,090
6.6 Amortisation charges	61,940	281,186	58,627
6.7 Other operating expenses	163,606	922,473	167,130
6.8 Total Other Operating Expenses	637,718	2,447,912	706,286
7.0 Profit/(loss) before tax and exceptional items	163,606	922,473	167,130
8.0 Exceptional items	-	-	-
9.0 Profit/(loss) after exceptional items	637,718	2,447,912	706,286
10.0 Current tax	160,000	508,441	160,000
11.0 Deferred tax	-	4,358	-
12.0 Profit/(loss) after tax and exceptional items	477,718	1,935,113	546,286
13.0 Minority Interest	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	477,718	1,935,113	546,286
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	477,718	1,935,113	546,286
18.0 EARNINGS PER SHARE- BASIC & DILUTED			
19.0 DIVIDEND PER SHARE -DECLARED			
<b>III OTHER DISCLOSURES</b>			
1.0 NON-PERFORMING LOANS AND ADVANCES			
(a) Gross Non-performing loans and advances	463,228	1,346,790	1,356,950
(b) Less: Interest in Suspense	7,446	32,100	27,058
(c) Total Non-Performing Loans and Advances (a-b)	455,782	1,314,690	1,329,892
(d) Less: Loan Loss Provision	127,760	694,435	717,482
(e) Net Non-Performing Loans and Advances (c-d)	328,022	620,255	612,410
(f) Discounted Value of Securities	328,022	620,255	612,410
(g) Net NPLs Exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES			
(a) Directors, Shareholders and Associates	-	-	-
(b) Employees	72,537	68,940	67,024
(c) Total Insider Loans and Advances and other facilities	72,537	68,940	67,024
3.0 OFF-BALANCE SHEET ITEMS			
(a) Letters of credit/guarantees, acceptances	1,502,847	1,378,897	1,444,189
(b) Forwards, swaps and options	-	-	-
(c) Other contingent liabilities	1,286,285	824,419	1,028,854
(d) Total Contingent Liabilities	2,789,132	2,203,316	2,473,043
4.0 CAPITAL STRENGTH			
(a) Core capital	10,521,248	12,460,848	12,723,380
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	9,521,248	11,460,848	11,723,380
(d) Supplementary Capital	185,904	183,333	183,333
(e) Total Capital (a+d)	10,707,152	12,644,181	12,906,713
(f) Total risk weighted assets	29,331,093	28,787,492	29,566,405
(g) Core Capital/Total deposits Liabilities	32.7%	30.7%	30.8%
(h) Minimum Statutory Ratio	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	24.7%	22.7%	22.8%
(j) Core Capital / Total Risk weighted assets	35.9%	43.3%	43.0%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l) Excess/(Deficiency) (j-k)	25.4%	32.8%	32.5%
(m) Total Capital/Total risk weighted assets	36.5%	43.9%	43.7%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	22.0%	29.4%	29.2%
(p) Adjusted Core Capital/Total Deposit Liabilities*	33.9%	31.8%	32.0%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	37.1%	44.8%	45.4%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	38.5%	45.5%	44.8%
5 LIQUIDITY			
(a) Liquidity Ratio	74.0%	84.4%	100.0%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
(c) Excess (Deficiency) (a-b)	54.0%	64.4%	80.0%

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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