

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR PERIOD ENDED 31ST MARCH 2018

I	STATEMENT OF FINANCIAL POSITION	31 st March 2017 Shs. '000' Unaudited	31 st December 2017 Shs. '000' Audited	31 st March 2018 Shs. '000' Unaudited
A	ASSETS			
1	Cash (both Local & Foreign)	73,879	69,114	91,440
2	Balances due from Central Bank of Kenya	1,414,207	2,145,709	2,228,916
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:	26,254,571	30,079,138	-
a.	Kenya Government securities	26,254,571	30,079,138	-
b.	Other securities	-	-	-
b)	Available for sale:	-	-	31,312,226
b.	Kenya Government securities	-	-	31,312,226
b.	Other securities	-	-	-
6	Deposits and balances due from local banking institutions	1,133,000	2,064,634	-
7	Deposits and balances due from banking institutions abroad	422,710	587,022	1,471,925
8	Tax recoverable	-	23,242	-
9	Loans and advances to customers (net)	19,445,225	20,641,381	19,237,174
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	955,383	915,152	888,564
16	Prepaid lease rentals			
17	Intangible assets	-	-	-
18	Deferred tax asset	-	-	-
19	Retirement benefit asset	-	-	-
20	Other assets	37,128	105,264	98,303
21	TOTAL ASSETS	49,736,103	56,630,656	55,328,548
B	LIABILITIES			
22	Balances due to Central Bank of Kenya			
23	Customer deposits	27,744,001	31,285,769	32,163,816
24	Deposits and balances due to local banking institutions	-	-	-
25	Deposits and balances due to foreign banking institutions	11,557,383	13,538,960	11,300,450
26	Other money market deposits			
27	Borrowed funds			
28	Balances due to banking institutions in the group			
29	Tax payable	251,446	-	136,758
30	Dividends payable			
31	Deferred tax liability	1,497	2,841	2,842
32	Retirement benefit liability	99,250	97,789	95,890
33	Other liabilities	103,534	80,282	126,671
34	TOTAL LIABILITIES	39,757,111	45,005,641	43,826,427
C	SHAREHOLDERS' FUNDS			
35	Paid up /Assigned capital	1,000,000	1,000,000	1,000,000
36	Share premium/(discount)			
37	Revaluation reserves	743,180	742,014	742,014
38	Retained earnings/Accumulated losses	8,025,812	9,665,001	9,760,107
39	Statutory loan loss reserves	210,000	210,000	-
40	Other Reserves			
41	Proposed dividends			
42	Capital grants			
43	TOTAL SHAREHOLDERS' FUNDS	9,978,992	11,625,015	11,502,121
44	Minority Interest			
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	49,736,103	56,630,656	55,328,548
II	STATEMENT OF COMPREHENSIVE INCOME			
1.0	INTEREST INCOME			
1.1	Loans and advances	436,835	1,992,411	453,679
1.2	Government securities	724,306	3,127,370	861,340
1.3	Deposits and placements with banking institutions	10,114	65,436	16,902
1.4	Other Interest Income	-	-	-
1.5	Total interest income	1,171,255	5,185,217	1,331,921
2.0	INTEREST EXPENSE			
2.1	Customer deposits	432,564	1,845,574	505,135
2.2	Deposits and placement from banking institutions	60,212	327,433	81,356
2.3	Other interest expenses			
2.4	Total interest expenses	492,776	2,173,007	586,491
3.0	NET INTEREST INCOME/(LOSS)	678,479	3,012,210	745,430
4.0	NON-INTEREST INCOME			
4.1	Fees and commissions on loans and advances	28,906	112,803	23,403
4.2	Other fees and commissions	20,997	83,634	16,706
4.3	Foreign exchange trading income/(Loss)	6,939	27,280	6,952
4.4	Dividend Income			
4.5	Other income	20,667	104,079	8,833
4.6	Total Non-interest income	77,509	327,796	55,894
5.0	TOTAL OPERATING INCOME	755,988	3,340,006	801,324
6.0	OTHER OPERATING EXPENSES			
6.1	Loan loss provision	814	94,393	5,387
6.2	Staff costs	74,125	273,178	70,944
6.3	Directors' emoluments	-	-	-
6.4	Rental charges	8,799	35,720	9,174
6.5	Depreciation charge on property and equipment	5,488	62,025	16,161
6.6	Amortisation charges	-	-	-
6.7	Other operating expenses	53,501	199,509	61,940
6.8	Total Other Operating Expenses	142,727	664,825	163,606
7.0	Profit/(loss) before tax and exceptional items	613,261	2,675,181	637,718
8.0	Exceptional items			
9.0	Profit/(loss) after exceptional items	613,261	2,675,181	637,718
10.0	Current tax	160,000	585,165	160,000
11.0	Deferred tax	-	1,345	-
12.0	Profit/(loss) after tax and exceptional items	453,261	2,088,671	477,718
13.0	Minority Interest			
14.0	Profit/(loss) after tax, exceptional items and Minority Interest	453,261	2,088,671	477,718
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	453,261	2,088,671	477,718
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	229,080	435,156	463,228
(b)	Less: Interest in Suspense	4,170	7,493	7,446
(c)	Total Non-Performing Loans and Advances (a-b)	224,910	427,663	455,782
(d)	Less: Loan Loss Provision	93,720	122,428	127,760
(e)	Net Non-Performing Loans and Advances(c-d)	131,190	305,235	328,022
(f)	Discounted Value of Securities	131,190	305,235	328,022
(g)	Net NPLs Exposure (e-f)	-	-	-
2.0	INSIDER LOANS AND ADVANCES			
(a)	Directors, Shareholders and Associates	-	-	-
(b)	Employees	64,522	74,252	72,537
(c)	Total Insider Loans and Advances and other facilities	64,522	74,252	72,537
3.0	OFF-BALANCE SHEET ITEMS			
(a)	Letters of credit, guarantees, acceptances	1,762,130	1,659,993	1,502,847
(b)	Forwards, swaps and options			
(c)	Other contingent liabilities	1,211,300	1,078,991	1,286,285
(d)	Total Contingent Liabilities	2,973,430	2,738,984	2,789,132
4.0	CAPITAL STRENGTH			
(a)	Core capital	8,759,509	10,665,001	10,521,248
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)(a-b)	7,759,509	9,665,001	9,521,248
(d)	Supplementary Capital	405,713	403,504	185,504
(e)	Total Capital (a-d)	9,165,222	11,068,505	10,706,752
(f)	Total risk weighted assets	20,671,731	20,508,454	29,331,093
(g)	Core Capital/Total deposits Liabilities	26.7%	34.1%	32.7%
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	18.7%	26.1%	24.7%
(j)	Core Capital / total risk weighted assets	42.4%	52.0%	35.9%
(k)	Minimum statutory Ratio	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	31.9%	41.5%	25.4%
(m)	Total Capital/total risk weighted assets	44.3%	54.0%	36.5%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	29.8%	39.5%	22.0%
(p)	Adjusted Core Capital/Total Deposit Liabilities*			33.9%
(q)	Adjusted Core Capital/Total Risk Weighted Assets*			37.1%
(r)	Adjusted Total Capital/Total Risk Weighted Assets*			38.5%
5	LIQUIDITY			
(a)	Liquidity Ratio	63.9%	68.4%	74.0%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%
(c)	Excess (Deficiency) (a-b)	43.9%	48.4%	54.0%

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

Signed:

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