

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

		BANK				
		30 th Sept 2020	31 st Dec 2020	31 st Mar 2021	30 th Jun 2021	30 th Sept 2021
		Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'
		Unaudited	Audited	Unaudited	Unaudited	Unaudited
I STATEMENT OF FINANCIAL POSITION						
A ASSETS						
1	Cash (both Local & Foreign)	17,466	63,533	87,778	88,382	64,058
2	Balances due from Central Bank of Kenya	2,033,605	2,107,475	2,479,628	2,092,233	2,209,786
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:						
a. Kenya Government securities						
b. Other securities						
6	Deposits and balances due from local banking institutions	4,080,404	5,245,372	2,190,236	3,828,675	2,128,260
7	Deposits and balances due from banking institutions abroad	1,408,976	1,451,829	949,530	996,561	1,600,969
8	Tax recoverable	193,448	291,192	146,192	242,511	208,171
9	Loans and advances to customers (net)	14,076,058	14,229,162	14,229,079	15,087,235	14,792,897
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	760,049	744,128	728,272	713,767	698,625
16	Prepaid lease rentals	-	-	-	-	-
17	Intangible assets	-	-	-	-	-
18	Deferred tax asset	209,932	254,775	254,775	254,775	254,775
19	Retirement benefit asset	-	-	-	-	-
20	Other assets	122,606	185,070	164,777	148,856	210,591
21	TOTAL ASSETS	71,225,163	75,129,210	72,897,951	77,906,775	81,018,311
B LIABILITIES						
22	Balances due to Central Bank of Kenya	-	-	-	-	-
23	Customer deposits	47,424,578	48,874,073	49,058,834	50,773,064	51,463,474
24	Deposits and balances due to local banking institutions	-	100,017	-	700,127	-
25	Deposits and balances due to foreign banking institutions	6,275,969	7,937,744	5,050,156	6,879,160	9,276,473
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	61,735	63,845	59,243	50,039	50,039
33	Other liabilities	271,663	300,339	285,243	303,347	309,515
34	TOTAL LIABILITIES	54,033,945	57,276,018	54,453,476	58,706,337	61,099,501
C SHAREHOLDERS' FUNDS						
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	719,334	708,418	708,418	708,418	708,418
38	Retained earnings/Accumulated losses	15,460,688	16,122,662	16,713,945	17,469,908	18,188,280
39	Statutory loan loss reserves	-	-	-	-	-
40	Other Reserves	11,196	22,112	22,112	22,112	22,112
41	Proposed dividends	-	-	-	-	-
42	Capital grants	-	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	17,191,218	17,853,192	18,444,475	19,200,438	19,918,810
44 Minority Interest						
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	71,225,163	75,129,210	72,897,951	77,906,775	81,018,311
II STATEMENT OF COMPREHENSIVE INCOME						
1.0 INTEREST INCOME						
1.1	Loans and advances	904,295	1,225,228	304,392	656,664	875,354
1.2	Government securities	3,543,757	4,842,484	1,290,238	2,630,191	4,033,504
1.3	Deposits and placements with banking institutions	17,327	95,107	20,334	37,149	46,466
1.4	Other Interest Income	-	-	-	-	-
1.5	Total interest income	4,519,379	6,162,819	1,614,964	3,324,004	5,055,324
2.0 INTEREST EXPENSE						
2.1	Customer deposits	1,943,598	2,632,472	661,678	1,355,479	2,095,759
2.2	Deposits and placement from banking institutions	25,657	32,319	6,441	13,125	21,230
2.3	Other interest expenses	-	5,154	-	-	-
2.4	Total interest expenses	1,969,255	2,669,945	668,119	1,368,604	2,116,989
3.0	NET INTEREST INCOME/(LOSS)	2,550,124	3,492,874	946,845	1,955,400	2,938,335
4.0 NON-INTEREST INCOME						
4.1	Fees and commissions on loans and advances	62,417	77,146	13,935	29,940	42,887
4.2	Other fees and commissions	43,374	55,235	12,426	25,907	40,172
4.3	Foreign exchange trading income/(Loss)	26,972	37,681	7,133	17,436	28,439
4.4	Dividend Income	-	-	-	-	-
4.5	Other income	78,481	86,386	11,575	117,640	131,393
4.6	Total Non-Interest Income	211,244	256,448	45,069	190,923	242,891
5.0	TOTAL OPERATING INCOME	2,761,368	3,749,322	991,914	2,146,323	3,181,226
6.0 OTHER OPERATING EXPENSES						
6.1	Loan loss provision	216,884	408,761	85,205	190,403	195,424
6.2	Staff costs	179,080	247,026	66,244	124,023	198,592
6.3	Directors' emoluments	-	-	-	-	-
6.4	Rental charges	24,659	8,296	9,180	17,152	25,099
6.5	Depreciation charge on property and equipment	44,079	80,929	15,856	31,357	46,773
6.6	Amortisation charges	-	-	-	-	-
6.7	Other operating expenses	207,917	271,485	79,146	136,142	191,720
6.8	Total Other Operating Expenses	672,619	1,010,497	255,631	499,077	655,608
7.0	Profit/(loss) before tax and exceptional items	2,088,749	2,738,825	736,283	1,647,246	2,525,618
8.0	Exceptional items	-	-	-	-	-
9.0	Profit/(loss) after exceptional items	2,088,749	2,738,825	736,283	1,647,246	2,525,618
10.0	Current tax	430,000	456,945	145,000	300,000	460,000
11.0	Deferred tax	-	(44,843)	-	-	-
12.0	Profit/(loss) after tax and exceptional items	1,658,749	2,320,723	591,283	1,347,246	2,065,618
13.0	Minority Interest	-	-	-	-	-
14.0	Profit/(loss) after tax, exceptional items and Minority Interest	1,658,749	2,320,723	591,283	1,347,246	2,065,618
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	1,658,749	2,320,723	591,283	1,347,246	2,065,618
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	990,850	996,402	1,034,341	780,250	733,618
(b)	Less: Interest in Suspense	8,360	8,216	8,908	4,232	4,110
(c)	Total Non-Performing Loans and Advances (a-b)	982,490	988,186	1,025,433	776,018	729,508
(d)	Less: Loan Loss Provision	696,412	675,601	659,503	615,951	568,139
(e)	Net Non-Performing Loans and Advances(c-d)	286,078	312,585	325,930	160,067	141,369
(f)	Discounted Value of Securities	286,078	312,585	325,930	160,067	141,369
(g)	Net NPLs Exposure (e-f)	-	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES						
(a)	Directors, Shareholders and Associates	-	-	-	-	-
(b)	Employees	87,224	94,642	95,412	95,783	97,719
(c)	Total Insider Loans and Advances and other facilities	87,224	94,642	95,412	95,783	97,719
3.0 OFF-BALANCE SHEET ITEMS						
(a)	Letters of credit/guarantees, acceptances	1,000,262	1,350,025	965,417	905,248	1,092,802
(b)	Forwards, swaps and options	-	-	813,230	836,910	4,836,410
(c)	Other contingent liabilities	335,936	190,469	457,334	313,657	422,009
(d)	Total Contingent Liabilities	1,336,198	1,540,494	2,235,981	2,055,815	6,353,221
4.0 CAPITAL STRENGTH						
(a) Core capital						
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)(a-b)	14,642,510	16,144,774	16,440,416	16,818,397	17,177,583
(d)	Supplementary Capital	179,834	177,105	177,105	177,105	177,105
(e)	Total Capital (a+d)	15,822,344	17,321,879	17,617,521	17,995,502	18,354,688
(f) Total risk weighted assets						
(g)	Core Capital / Total deposits Liabilities	34,365,858	35,692,620	34,649,593	35,629,941	37,435,949
(h)	Minimum statutory Ratio	33.0%	35.1%	35.6%	35.1%	35.3%
(i)	Excess/(Deficiency)(g-h)	8.0%	8.0%	8.0%	8.0%	8.0%
(j) Core Capital / total risk weighted assets	45.5%	48.0%	50.3%	50.0%	48.6%	
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
(l)	Excess/(Deficiency)(j-k)	35.0%	37.5%	39.8%	39.5%	38.1%
(m) Total Capital/total risk weighted assets	48.0%	48.5%	50.8%	50.5%	49.0%	
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency)(m-n)	31.5%	34.0%	36.3%	36.0%	34.5%
(p)	Adjusted Core Capital/Total Deposit Liabilities*	34.3%	36.6%	37.1%	36.6%	36.6%
(q)	Adjusted Core Capital/Total Risk Weighted Assets*	47.3%	50.2%	52.5%	52.1%	50.6%
(r)	Adjusted Total Capital/Total Risk Weighted Assets*	47.8%	50.7%	53.1%	52.6%	51.0%
5 LIQUIDITY						
(a) Liquidity Ratio						
(b)	Minimum Statutory Ratio	104.6%	105.1%	106.7%	106.1%	108.0%
(c)	Excess (Deficiency) (a-b)	20.0%	20.0%	20.0%	20.0%	20.0%
(d)		84.6%	83.2%	86.7%	86.1%	88.0%

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: RAMBABU BALLA ASSISTANT GENERAL MANAGER
Signed: S GOWRI SHANKAR RAO CHIEF EXECUTIVE KENYA BRANCHES