

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR PERIOD ENDED 31ST MARCH 2017

I STATEMENT OF FINANCIAL POSITION			
	31st March 2016	31st December 2016	31st March 2017
	Shs. '000'	Shs. '000'	Shs. '000'
	Unaudited	Audited	Unaudited
A ASSETS			
1 Cash (both Local & Foreign)	68,879	56,732	73,879
2 Balances due from Central Bank of Kenya	1,827,522	1,545,201	1,414,207
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	20,511,015	24,461,781	26,254,571
b. Other securities	20,511,015	24,461,781	26,254,571
b) Available for sale:			
a. Kenya Government securities	-	-	-
b. Other securities	-	-	-
6 Deposits and balances due from local banking institutions	1,216,007	1,112,429	1,133,000
7 Deposits and balances due from banking institutions abroad	269,448	382,818	422,710
8 Tax recoverable	-	-	-
9 Loans and advances to customers (net)	17,284,400	19,246,080	19,445,225
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	176,749	971,430	955,383
16 Prepaid lease rentals			
17 Intangible assets	-	-	-
18 Deferred tax asset	38,931	-	-
19 Retirement benefit asset			
20 Other assets	34,495	38,604	37,128
21 TOTAL ASSETS	41,427,446	47,815,075	49,736,103
B LIABILITIES			
22 Balances due to Central Bank of Kenya			
23 Customer deposits	23,017,587	26,726,390	27,744,001
24 Deposits and balances due to local banking institutions	-	-	-
25 Deposits and balances due to foreign banking institutions	10,437,334	11,267,540	11,557,383
26 Other money market deposits			
27 Borrowed funds			
28 Balances due to banking institutions in the group			
29 Tax payable	152,979	91,446	251,446
30 Dividends payable			
31 Deferred tax liability		1,497	1,497
32 Retirement benefit liability	91,569	99,250	99,250
33 Other liabilities	130,477	92,608	103,534
34 TOTAL LIABILITIES	33,829,946	38,278,731	39,757,111
C SHAREHOLDERS' FUNDS			
35 Paid up /Assigned capital	450,000	1,000,000	1,000,000
36 Share premium/(discount)			
37 Revaluation reserves	-	753,792	743,180
38 Retained earnings/Accumulated losses	6,958,500	7,573,552	8,025,812
39 Statutory loan loss reserves	189,000	209,000	210,000
40 Other Reserves			
41 Proposed dividends			
42 Capital grants			
43 TOTAL SHAREHOLDERS' FUNDS	7,597,500	9,536,344	9,978,992
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	41,427,446	47,815,075	49,736,103
II STATEMENT OF COMPREHENSIVE INCOME			
1.0 INTEREST INCOME			
1.1 Loans and advances	469,716	1,801,327	436,835
1.2 Government securities	587,165	2,573,093	724,306
1.3 Deposits and placements with banking institutions	9,048	47,917	10,114
1.4 Other Interest Income	-	-	-
1.5 Total Interest Income	1,065,929	4,422,337	1,171,255
2.0 INTEREST EXPENSE			
2.1 Customer deposits	441,955	1,766,955	432,564
2.2 Deposits and placement from banking institutions	38,696	177,215	60,212
2.3 Other interest expenses			
2.4 Total Interest Expenses	480,651	1,944,170	492,776
3.0 NET INTEREST INCOME/(LOSS)	585,278	2,478,167	678,479
4.0 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	30,547	98,348	28,906
4.2 Other fees and commissions	17,359	67,040	20,997
4.3 Foreign exchange trading income/(Loss)	6,634	27,452	6,939
4.4 Dividend Income			
4.5 Other income	6,860	80,345	20,667
4.6 Total Non-interest income	61,400	273,185	77,509
5.0 TOTAL OPERATING INCOME	646,678	2,751,352	755,988
6.0 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	(29,934)	44,558	814
6.2 Staff costs	64,679	239,850	74,125
6.3 Directors' emoluments			
6.4 Rental charges	7,133	32,592	8,799
6.5 Depreciation charge on property and equipment	5,440	22,669	5,488
6.6 Amortisation charges			
6.7 Other operating expenses	74,598	226,323	53,501
6.8 Total Other Operating Expenses	121,916	565,992	142,727
7.0 Profit/(loss) before tax and exceptional items	524,762	2,185,360	613,261
8.0 Exceptional items			
9.0 Profit/(loss) after exceptional items	524,762	2,185,360	613,261
10.0 Current tax	110,000	543,700	160,000
11.0 Deferred tax	-	755	-
12.0 Profit/(loss) after tax and exceptional items	414,762	1,640,905	453,261
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	-	-	-
13.3 Revaluation surplus on Property, plant and equipment		793,465	
13.4 Share of other comprehensive income of associates			
13.5 Income tax relating to components of other comprehensive income		(39,673)	
14.0 Other Comprehensive Income for the year net of tax	-	753,792	-
15.0 Total comprehensive income for the year	414,762	2,394,697	453,261
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	162,917	272,457	229,080
(b) Less: Interest in Suspense	2,329	4,128	4,170
(c) Total Non-Performing Loans and Advances (a-b)	160,588	268,329	224,910
(d) Less: Loan Loss Provision	82,947	104,016	93,720
(e) Net Non-Performing Loans and Advances(c-d)	77,641	164,313	131,190
(f) Discounted Value of Securities	77,641	164,313	131,190
(g) Net NPLs Exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES			
(a) Directors, Shareholders and Associates			
(b) Employees	60,598	63,056	64,522
(c) Total Insider Loans and Advances and other facilities	60,598	63,056	64,522
3.0 OFF-BALANCE SHEET ITEMS			
(a) Letters of credit, guarantees, acceptances	2,269,931	1,471,680	1,762,130
(b) Forwards, swaps and options			
(c) Other contingent liabilities	1,040,836	1,198,289	1,211,300
(d) Total Contingent Liabilities	3,310,767	2,669,969	2,973,430
4.0 CAPITAL STRENGTH			
(a) Core capital	7,162,188	8,573,552	8,759,509
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	6,162,188	7,573,552	7,759,509
(d) Supplementary Capital	189,000	397,448	405,713
(e) Total Capital (a+d)	7,351,188	8,971,000	9,165,222
(f) Total risk weighted assets	17,490,335	19,614,938	20,671,731
(g) Core Capital/Total deposits Liabilities	26.4%	26.9%	26.7%
(h) Minimum statutory Ratio	8.0%	10.5%	8.0%
(i) Excess/(Deficiency) (g-h)	18.4%	16.4%	18.7%
(j) Core Capital / total risk weighted assets	40.9%	43.7%	42.4%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	30.4%	33.2%	31.9%
(m) Total Capital/total risk weighted assets	42.0%	45.7%	44.3%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	27.5%	31.2%	29.8%
5 LIQUIDITY			
(a) Liquidity Ratio	58.5%	61.0%	63.9%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
(c) Excess (Deficiency) (a-b)	38.5%	41.0%	43.9%

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 also be accessed at the institution's head office located at: BANK OF INDIA BUILDING, KENYATTA AVENUE NAIROBI

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