

## UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE 2024

I STATEMENT OF FINANCIAL POSITION	30th June 2023	31st December 2023	31st March 2024	30th June 2024
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited
<b>A ASSETS</b>				
1 Cash [ both Local & Foreign ]	62,400	120,852	100,102	95,436
2 Balances due from Central Bank of Kenya	3,407,358	2,974,669	2,832,715	2,082,293
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	65,526,948	69,506,752	61,916,034	28,487,877
b. Other securities	65,526,948	69,506,752	61,916,034	28,487,877
b) Available for sale:				
a. Kenya Government securities	-	-	-	34,437,765
b. Other securities	-	-	-	34,437,765
6 Deposits and balances due from local banking institutions	38,249,513	2,426,723	1,977,008	1,942,905
7 Deposits and balances due from banking institutions abroad	788,436	1,154,511	4,480,449	4,665,447
8 Tax recoverable	140,262	55,197	-	-
9 Loans and advances to customers [net]	22,458,851	25,503,042	22,361,061	22,177,286
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	1,022,799	1,004,232	987,291	970,580
16 Prepaid lease rentals				
17 Intangible assets	-	-	-	-
18 Deferred tax asset	227,958	226,435	226,435	226,435
19 Retirement benefit asset				
20 Total assets	<u>347,759</u>	<u>110,196</u>	<u>181,601</u>	<u>233,569</u>
21 <b>TOTAL ASSETS</b>	<u>132,232,284</u>	<u>103,082,409</u>	<u>95,062,696</u>	<u>95,319,533</u>
<b>B LIABILITIES</b>				
22 Balances due to Central Bank of Kenya	3,991,840	4,810,121	3,500,000	6,920,583
23 Customer deposits	57,451,739	56,780,908	56,072,805	54,911,421
24 Deposits and balances due to local banking institutions	500,000	619,851	4,877,439	4,154,695
25 Deposits and balances due to foreign banking institutions	44,474,064	13,435,921	2,057,828	2,051,384
26 Other money market deposits				
27 Borrowed funds				
28 Balances due to banking institutions in the group				
29 Tax payable	-	-	149,803	6,499
30 Dividends payable				
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	51,885	55,229	55,229	48,560
33 Other liabilities	399,132	224,645	255,825	252,685
34 <b>TOTAL LIABILITIES</b>	<u>106,868,660</u>	<u>75,926,675</u>	<u>66,968,729</u>	<u>68,345,627</u>
<b>C SHAREHOLDERS' FUNDS</b>				
35 Paid up /Assigned capital	1,000,000	1,000,000	1,000,000	1,000,000
36 Share premium/(discount)				
37 Revaluation reserves	1,018,736	1,028,867	1,028,867	1,038,997
38 Retained earnings/Accumulated losses	23,312,165	25,094,146	26,032,379	24,902,048
39 Statutory loan loss reserves				
40 Other Reserves	32,723	32,721	32,721	32,721
41 Proposed dividends				
42 Capital grants				
43 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<u>25,363,624</u>	<u>27,155,734</u>	<u>28,093,967</u>	<u>26,973,766</u>
44 Minority Interest				
45 <b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<u>132,232,284</u>	<u>103,082,409</u>	<u>95,062,696</u>	<u>95,319,533</u>
<b>II STATEMENT OF COMPREHENSIVE INCOME</b>				
1.0 INTEREST INCOME				
1.1 Loans and advances	1,137,328	2,539,018	746,454	1,456,182
1.2 Government securities	3,616,897	7,208,544	1,817,211	4,028,905
1.3 Deposits and placements with banking institutions	995,582	1,803,859	118,253	218,185
1.4 Other Interest Income	-	-	-	-
1.5 Total interest income	<u>5,749,807</u>	<u>11,551,421</u>	<u>2,681,918</u>	<u>5,703,274</u>
2.0 INTEREST EXPENSE				
2.1 Customer deposits	1,808,311	3,837,399	1,098,060	2,216,300
2.2 Deposits and placement from banking institutions	1,263,518	2,269,742	274,378	572,994
2.3 Other interest expenses	-	4,084	-	-
2.4 Total interest expenses	<u>3,071,829</u>	<u>6,111,225</u>	<u>1,372,438</u>	<u>2,789,294</u>
3.0 NET INTEREST INCOME/(LOSS)	<u>2,677,978</u>	<u>5,440,196</u>	<u>1,309,480</u>	<u>2,913,980</u>
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	7,323	16,976	1,977	4,937
4.2 Other fees and commissions	20,180	44,165	12,545	26,423
4.3 Foreign exchange trading income/(Loss)	31,132	103,375	27,331	32,271
4.4 Dividend Income				
4.5 Other income	14,219	64,883	92,614	135,660
4.6 Total Non-interest income	<u>72,854</u>	<u>229,399</u>	<u>134,467</u>	<u>199,291</u>
5.0 TOTAL OPERATING INCOME	<u>2,750,832</u>	<u>5,669,595</u>	<u>1,443,947</u>	<u>3,113,271</u>
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	246,134	542,914	50,289	328,830
6.2 Staff costs	164,726	369,118	113,769	209,501
6.3 Directors' emoluments	-	-	-	-
6.4 Rental charges	14,492	10,391	8,012	15,830
6.5 Depreciation charge on property and equipment	35,162	87,070	17,856	35,161
6.6 Amortisation charges	-	-	-	-
6.7 Other operating expenses	156,675	288,416	110,788	150,135
6.8 Total Other Operating Expenses	<u>617,189</u>	<u>1,297,909</u>	<u>300,714</u>	<u>739,457</u>
7.0 Profit/(loss) before tax and exceptional items	<u>2,133,643</u>	<u>4,371,686</u>	<u>1,143,233</u>	<u>2,373,814</u>
8.0 Exceptional items	2,133,643	4,371,686	1,143,233	2,373,814
9.0 Profit/(loss) after exceptional items	-	-	-	-
10.0 Current tax	375,000	829,539	205,000	505,000
11.0 Deferred tax	-	1,523	-	-
12.0 Profit/(loss) after tax and exceptional items	<u>1,758,643</u>	<u>3,540,624</u>	<u>938,233</u>	<u>1,868,814</u>
13.0 Minority Interest				
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	1,758,643	3,540,624	938,233	1,868,814
15.0 Other Comprehensive Income				
Gains/(Losses) from translating the financial statements of foreign operations				
15.2 Fair value changes in available for sale financial assets	-	-	-	(10,130)
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	-	-	-	(10,130)
17.0 Total comprehensive income for the year	<u>1,758,643</u>	<u>3,540,624</u>	<u>938,233</u>	<u>1,858,684</u>
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	1,105,275	1,870,819	1,944,367	2,265,467
(b) Less: Interest in Suspense	17,388	30,282	30,912	40,475
(c) Total Non-Performing Loans and Advances [a-b]	<u>1,087,887</u>	<u>1,840,537</u>	<u>1,913,455</u>	<u>2,224,992</u>
(d) Less: Loan Loss Provision	617,411	1,025,907	1,152,603	1,433,383
(e) Net Non-Performing Loans and Advances [c-d]	<u>470,476</u>	<u>814,630</u>	<u>760,852</u>	<u>791,609</u>
(f) Discounted Value of Securities	270,476	814,630	760,852	791,609
(g) Net NPLs Exposure [e-f]	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates				
(b) Employees	121,052	245,887	257,971	259,024
(c) Total Insider Loans and Advances and other facilities	<u>121,052</u>	<u>245,887</u>	<u>257,971</u>	<u>259,024</u>
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	1,083,463	1,213,043	1,152,961	1,212,084
(b) Forwards, swaps and options	640,000	6,796,350	-	-
(c) Other contingent liabilities	132,742	138,140	175,885	63,494
(d) Total Contingent Liabilities	<u>1,856,205</u>	<u>8,147,533</u>	<u>1,328,846</u>	<u>1,275,578</u>
4.0 CAPITAL STRENGTH				
(a) Core capital	<u>23,465,567</u>	<u>26,126,867</u>	<u>26,595,984</u>	<u>25,000,362</u>
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) [a-b]	<u>22,465,567</u>	<u>25,126,867</u>	<u>25,595,984</u>	<u>24,000,362</u>
(d) Supplementary Capital	254,684	251,217	251,217	257,217
(e) Total Capital [a+d]	<u>23,720,251</u>	<u>26,378,084</u>	<u>26,847,201</u>	<u>25,257,579</u>
(f) Total risk weighted assets	<u>57,066,371</u>	<u>49,815,418</u>	<u>48,268,193</u>	<u>39,988,607</u>
(g) Core Capital/Total deposits Liabilities	40.8%	46.0%	47.4%	45.5%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) [g-h]	32.8%	38.0%	39.4%	37.5%
(j) Core Capital / total risk weighted assets	41.3%	52.4%	55.1%	62.3%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l) Excess/(Deficiency) [j-k]	30.8%	41.9%	44.6%	52.0%
(m) Total Capital/total risk weighted assets	41.8%	53.0%	55.8%	63.2%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) [m-n]	27.1%	38.5%	41.1%	48.7%
5 LIQUIDITY				
(a) Liquidity Ratio	<u>102.8%</u>	<u>100.4%</u>	<u>108.6%</u>	<u>106.7%</u>
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c) Excess (Deficiency) [a-b]	<u>82.8%</u>	<u>80.4%</u>	<u>88.6%</u>	<u>86.7%</u>

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](http://www.boikenya.com)

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

Signed:Signed:

**RAMBABU BALLA**  
ASSISTANT GENERAL MANAGER

**S GOWRI SHANKAR RAO**  
CHIEF EXECUTIVE