

**UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPT 2024**

I STATEMENT OF FINANCIAL POSITION					
	30th Sept 2023	31st Dec 2023	31st March 2024	30th June 2024	30th Sept 2024
	Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'
	Unaudited	Audited	Unaudited	Unaudited	Unaudited
<b>A ASSETS</b>					
1 Cash [ both Local & Foreign]	87,850	120,852	100,102	95,436	66,893
2 Balances due from Central Bank of Kenya	2,845,205	2,974,669	2,832,715	2,082,293	2,050,758
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:	-	69,506,752	61,916,034	28,487,877	22,811,977
a. Kenya Government securities	-	69,506,752	61,916,034	28,487,877	22,811,977
b. Other securities	-	-	-	-	-
b) Available for sale:	68,152,659	-	-	34,437,765	40,602,755
a. Kenya Government securities	68,152,659	-	-	34,437,765	40,602,755
b. Other securities	-	-	-	-	-
6 Deposits and balances due from local banking institutions	17,031,500	2,426,723	1,977,000	1,942,905	-
7 Deposits and balances due from banking institutions abroad	849,154	1,154,511	4,480,449	4,665,447	2,152,216
8 Tax recoverable	87,486	55,197	-	-	-
9 Loans and advances to customers (net)	24,098,757	25,503,042	22,361,061	22,177,286	22,601,051
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	1,010,783	1,004,232	987,291	970,580	953,546
16 Prepaid lease rentals	-	-	-	-	-
17 Intangible assets	-	-	-	-	-
18 Deferred tax asset	227,958	226,435	226,435	226,435	226,435
19 Retirement benefit asset	-	-	-	-	-
20 Other assets	192,332	110,196	181,601	233,569	107,868
<b>21 TOTAL ASSETS</b>	<b>114,583,684</b>	<b>103,082,409</b>	<b>95,062,696</b>	<b>95,319,593</b>	<b>91,573,495</b>
<b>B LIABILITIES</b>					
22 Balances due to Central Bank of Kenya	1,000,000	4,810,121	3,500,000	6,920,583	6,509,257
23 Customer deposits	57,508,837	56,780,908	56,072,809	54,911,421	53,400,490
24 Deposits and balances due to local banking institutions	700,000	619,851	4,877,439	4,154,995	3,008,959
25 Deposits and balances due to foreign banking institutions	28,880,711	13,435,921	2,057,628	2,051,384	246,685
26 Other money market deposits	-	-	-	-	-
27 Borrowed funds:	-	-	-	-	-
28 Balances due to banking institutions in the group	-	-	-	-	-
29 Tax payable	-	-	149,803	6,499	82,265
30 Dividends payable	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-
32 Retirement benefit liability	46,347	55,229	55,229	48,560	48,560
33 Other liabilities	252,359	224,845	255,825	252,685	359,021
<b>34 TOTAL LIABILITIES</b>	<b>88,388,254</b>	<b>75,928,675</b>	<b>66,968,729</b>	<b>68,345,827</b>	<b>63,653,237</b>
<b>C SHAREHOLDERS' FUNDS</b>					
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	1,018,736	1,028,867	1,028,867	1,038,997	1,254,162
38 Retained earnings/Accumulated losses	24,143,971	25,094,146	26,032,379	24,902,048	25,631,379
39 Statutory loan loss reserves	-	-	-	-	-
40 Other Reserves	32,723	32,721	32,721	32,721	32,721
41 Proposed dividends	-	-	-	-	-
42 Capital grants	-	-	-	-	-
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>26,195,430</b>	<b>27,155,734</b>	<b>28,093,967</b>	<b>26,973,766</b>	<b>27,918,262</b>
44 Minority Interest	-	-	-	-	-
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>114,583,684</b>	<b>103,082,409</b>	<b>95,062,696</b>	<b>95,319,593</b>	<b>91,573,495</b>
<b>II STATEMENT OF COMPREHENSIVE INCOME</b>					
<b>1.0 INTEREST INCOME</b>					
1.1 Loans and advances	1,805,185	2,539,018	746,454	1,456,182	2,175,259
1.2 Government securities	5,400,273	7,208,544	1,817,211	4,028,907	6,268,766
1.3 Deposits and placements with banking institutions	1,474,620	1,803,859	118,253	218,185	295,726
1.4 Other Interest Income	-	-	-	-	-
<b>1.5 Total Interest Income</b>	<b>8,680,078</b>	<b>11,551,421</b>	<b>2,681,918</b>	<b>5,703,274</b>	<b>8,739,751</b>
<b>2.0 INTEREST EXPENSE</b>					
2.1 Customer deposits	2,797,316	3,837,399	1,098,000	2,216,300	3,379,850
2.2 Deposits and placement from banking institutions	1,798,971	2,269,742	274,378	2,572,994	903,855
2.3 Other interest expenses	-	4,084	-	-	-
<b>2.4 Total Interest expenses</b>	<b>4,596,287</b>	<b>6,111,225</b>	<b>1,372,438</b>	<b>2,789,294</b>	<b>4,283,705</b>
<b>3.0 NET INTEREST INCOME/(LOSS)</b>	<b>4,083,791</b>	<b>5,440,196</b>	<b>1,309,480</b>	<b>2,913,980</b>	<b>4,456,046</b>
<b>4.0 NON-INTEREST INCOME</b>					
4.1 Fees and commissions on loans and advances	14,506	16,976	1,977	4,937	8,128
4.2 Other fees and commissions	32,029	44,165	12,545	26,423	41,557
4.3 Foreign exchange trading income/(Loss)	63,449	103,375	27,331	32,271	42,067
4.4 Dividend Income	-	-	-	-	-
4.5 Other Income	15,462	64,883	92,614	135,660	189,899
<b>4.6 Total Non-interest Income</b>	<b>161,446</b>	<b>229,399</b>	<b>134,467</b>	<b>199,291</b>	<b>281,651</b>
<b>5.0 TOTAL OPERATING INCOME</b>	<b>4,245,237</b>	<b>5,669,595</b>	<b>1,443,947</b>	<b>3,113,271</b>	<b>4,737,697</b>
<b>6.0 OTHER OPERATING EXPENSES</b>					
6.1 Loan loss provision	468,895	542,914	50,289	328,830	478,712
6.2 Staff costs	259,107	369,118	113,769	209,501	306,873
6.3 Directors' emoluments	-	-	-	-	-
6.4 Rental charges	21,989	10,391	8,012	15,830	23,776
6.5 Depreciation charge on property and equipment	52,956	87,070	17,856	35,161	52,457
6.6 Amortisation charges	-	-	-	-	-
6.7 Other operating expenses	241,841	288,416	110,789	150,135	287,569
<b>6.8 Total Other Operating Expenses</b>	<b>1,044,788</b>	<b>1,287,609</b>	<b>300,714</b>	<b>739,457</b>	<b>1,149,387</b>
<b>7.0 Profit/(loss) before tax and exceptional items</b>	<b>3,200,449</b>	<b>4,371,886</b>	<b>1,143,233</b>	<b>2,373,814</b>	<b>3,588,310</b>
8.0 Exceptional items	-	-	-	-	-
<b>9.0 Profit/(loss) after exceptional items</b>	<b>3,200,449</b>	<b>4,371,886</b>	<b>1,143,233</b>	<b>2,373,814</b>	<b>3,588,310</b>
10.0 Current tax	610,000	829,539	205,000	505,000	775,000
11.0 Deferred tax	-	1,523	-	-	-
<b>12.0 Profit/(loss) after tax and exceptional items</b>	<b>2,590,449</b>	<b>3,540,824</b>	<b>938,233</b>	<b>1,868,814</b>	<b>2,813,310</b>
13.0 Minority Interest	-	-	-	-	-
<b>14.0 Profit/(loss) after tax, exceptional items and Minority Interest</b>	<b>2,590,449</b>	<b>3,540,824</b>	<b>938,233</b>	<b>1,868,814</b>	<b>2,813,310</b>
<b>15.0 Other Comprehensive Income</b>					
<b>Gains/(Losses) from translating the financial statements of foreign 15.1 operations</b>					
15.2 Fair value changes in available for sale financial assets	-	-	-	(10,130)	(225,295)
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	-	-	-	-	-
<b>16.0 Other Comprehensive Income for the year net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(10,130)</b>	<b>(225,295)</b>
<b>17.0 Total comprehensive income for the year</b>	<b>2,590,449</b>	<b>3,540,824</b>	<b>938,233</b>	<b>1,858,684</b>	<b>2,588,015</b>
<b>18.0 EARNINGS PER SHARE - BASIC &amp; DILUTED</b>					
<b>19.0 DIVIDEND PER SHARE - DECLARED</b>					
<b>III OTHER DISCLOSURES</b>					
<b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>					
(a) Gross Non-performing loans and advances	1,702,047	1,870,819	1,944,367	2,265,467	2,423,224
(b) Less: Interest in Suspense	29,443	30,282	30,912	40,475	50,659
<b>(c) Total Non-Performing Loans and Advances [a-b]</b>	<b>1,672,604</b>	<b>1,840,537</b>	<b>1,913,455</b>	<b>2,224,992</b>	<b>2,372,565</b>
(d) Less: Loan Loss Provision	936,719	1,025,907	1,152,503	1,433,383	1,575,393
<b>(e) Net Non-Performing Loans and Advances [c-d]</b>	<b>735,885</b>	<b>814,630</b>	<b>760,952</b>	<b>791,609</b>	<b>797,172</b>
(f) Discounted Value of Securities	735,885	814,630	760,952	791,609	797,172
(g) Net NPLs Exposure [e-f]	-	-	-	-	-
<b>2.0 INSIDER LOANS AND ADVANCES</b>					
(a) Directors, Shareholders and Associates	119,664	245,887	257,971	259,024	257,207
(b) Employees	123,496	123,145	123,927	121,203	122,384
<b>(c) Total Insider Loans and Advances and other facilities</b>	<b>243,160</b>	<b>369,032</b>	<b>381,898</b>	<b>380,227</b>	<b>379,591</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>					
(a) Letters of credit, guarantees, acceptances	1,173,693	1,213,043	1,152,961	1,212,084	1,072,952
(b) Forwards, swaps and options	7,488,600	6,796,350	-	-	-
(c) Other contingent liabilities	201,127	138,140	175,885	63,494	53,105
<b>(d) Total Contingent Liabilities</b>	<b>8,863,420</b>	<b>8,147,533</b>	<b>1,328,846</b>	<b>1,275,578</b>	<b>1,126,057</b>
<b>4.0 CAPITAL STRENGTH</b>					
(a) Core capital	23,881,470	26,126,867	26,595,984	25,000,362	25,257,445
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) [a-b]	22,881,470	25,126,867	25,595,984	24,000,362	24,257,445
(d) Supplementary Capital	254,684	257,217	257,217	257,217	257,217
<b>(e) Total Capital [a+d]</b>	<b>24,136,154</b>	<b>26,384,084</b>	<b>26,853,201</b>	<b>25,257,579</b>	<b>25,514,662</b>
(f) Total risk weighted assets	52,206,053	49,815,418	48,268,193	39,988,607	35,593,035
(g) Core Capital/Total deposits Liabilities	41.5%	46.0%	47.4%	45.5%	47.3%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) [g-h]	33.5%	38.0%	39.4%	37.5%	39.3%
(j) Core Capital/total risk weighted assets	45.7%	52.4%	55.1%	62.6%	71.0%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
(l) Excess/(Deficiency) [j-k]	35.2%	41.9%	44.6%	52.0%	60.5%
(m) Total Capital/total risk weighted assets	46.2%	53.0%	55.6%	63.2%	71.7%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
<b>(o) Excess/(Deficiency) [m-n]</b>	<b>31.7%</b>	<b>38.5%</b>	<b>41.1%</b>	<b>48.7%</b>	<b>57.2%</b>
<b>5 LIQUIDITY</b>					
(a) Liquidity Ratio	101.5%	100.4%	108.6%	106.7%	108.5%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
<b>(c) Excess (Deficiency) [a-b]</b>	<b>81.5%</b>	<b>80.4%</b>	<b>88.6%</b>	<b>86.7%</b>	<b>88.5%</b>

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:  
**RAMBABU BALLA**  
ASSISTANT GENERAL MANAGER

Signed:  
**S GOWRI SHANKAR RAO**  
CHIEF EXECUTIVE