

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE 2022

BANK

I STATEMENT OF FINANCIAL POSITION

	30th June 2021	31st December 2021	31st March 2022	30th June 2022
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited
A ASSETS				
1 Cash (both Local & Foreign)				
2 Balances due from Central Bank of Kenya	88,382	60,685	56,072	78,747
3 Kenya Government and other securities held for dealing purposes	2,092,233	2,549,675	2,853,684	2,847,982
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 sales:				
a. Kenya Government securities	54,453,780	60,504,367	63,436,196	63,341,378
b. Other securities	54,453,780	60,504,367	63,436,196	63,341,378
6 Deposits and balances due from local banking institutions	3,828,675	5,634,858	8,736,299	16,064,715
7 Deposits and balances due from banking institutions abroad	996,561	1,374,631	1,758,571	1,250,365
8 Tax recoverable	242,511	77,970	-	150,561
9 Loans and advances to customers (net)	15,087,235	15,503,826	16,504,944	17,488,933
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	713,767	760,468	745,578	923,073
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	-	-	-	-
18 Deferred tax asset	254,775	247,174	247,174	247,174
19 Retirement benefit asset				
20 Other assets	148,856	153,476	179,822	155,419
21 TOTAL ASSETS	77,906,775	86,867,130	94,518,340	102,548,347
B LIABILITIES				
22 Balances due to Central Bank of Kenya				299,514
23 Customer deposits	50,773,064	52,570,634	52,864,178	54,970,091
24 Deposits and balances due to local banking institutions	700,127	-	700,767	1,644,896
25 Deposits and balances due to foreign banking institutions	6,879,160	13,205,764	19,064,919	22,989,687
26 Other money market deposits				
27 Borrowed funds				
28 Balances due to banking institutions in the group				
29 Tax payable	-	-	87,030	-
30 Dividends payable				
31 Deferred tax liability				
32 Retirement benefit liability	50,039	55,931	55,931	55,931
33 Other liabilities	303,947	327,265	272,438	310,874
34 TOTAL LIABILITIES	58,706,337	66,159,594	73,054,263	80,270,993
C SHAREHOLDERS' FUNDS				
35 Paid up /Assigned capital	1,000,000	1,000,000	1,000,000	1,000,000
36 Share premium/(discount)				
37 Revaluation reserves	708,418	697,807	697,807	880,341
38 Retained earnings/Accumulated losses	17,469,908	18,977,006	19,742,547	20,364,290
39 Statutory loan loss reserves	-	-	-	-
40 Other Reserves	22,112	32,723	32,723	32,723
41 Proposed dividends				
42 Capital grants				
43 TOTAL SHAREHOLDERS' FUNDS	19,200,438	20,707,536	21,473,077	22,277,354
44 MINORITY INTEREST				
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	77,906,775	86,867,130	94,518,340	102,548,347

II STATEMENT OF COMPREHENSIVE INCOME

	30th June 2021	31st December 2021	31st March 2022	30th June 2022
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited
1.0 INTEREST INCOME				
1.1 Loans and advances	656,664	1,315,493	342,330	683,713
1.2 Government securities	2,630,191	5,469,899	1,482,380	3,057,000
1.3 Deposits and placements with banking institutions	37,149	56,903	13,081	80,883
1.4 Other Interest Income	-	-	-	-
1.5 Total interest income	3,324,004	6,842,295	1,837,791	3,820,796
2.0 INTEREST EXPENSE				
2.1 Customer deposits	1,355,479	2,840,883	754,570	1,534,223
2.2 Deposits and placements from banking institutions	13,125	28,816	23,551	18,581
2.3 Other interest expenses	-	4,024	-	-
2.4 Total interest expenses	1,368,604	2,873,723	778,121	1,652,804
3.0 NET INTEREST INCOME/(LOSS)	1,955,400	3,968,572	1,059,670	2,167,992
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	29,940	44,027	2,342	4,564
4.2 Other fees and commissions	25,907	53,773	12,995	28,701
4.3 Foreign exchange trading income/(Loss)	17,436	18,593	5,964	33,109
4.4 Dividend Income				
4.5 Other income	117,640	246,207	49,366	68,189
4.6 Total Non-interest income	190,923	362,600	70,667	134,563
5.0 TOTAL OPERATING INCOME	2,146,323	4,331,172	1,130,337	2,302,555
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	190,403	243,944	22,228	241,332
6.2 Staff costs	124,023	283,673	79,945	152,511
6.3 Directors' emoluments				
6.4 Rental charges	17,152	5,373	6,585	13,528
6.5 Depreciation charge on property and equipment	31,357	78,672	15,950	33,140
6.6 Amortisation charges				
6.7 Other operating expenses	136,142	267,364	75,088	144,760
6.8 Total Other Operating Expenses	499,077	879,026	199,796	585,271
7.0 Profit/(Loss) before tax and exceptional items	1,647,246	3,452,146	930,541	1,717,284
8.0 Exceptional items				
9.0 Profit/(Loss) after exceptional items	1,647,246	3,452,146	930,541	1,717,284
10.0 Current tax	300,000	590,201	165,000	330,000
11.0 Deferred tax	-	7,601	-	-
12.0 Profit/(Loss) after tax and exceptional items	1,347,246	2,854,344	765,541	1,387,284
13.0 Minority Interest				
14.0 Profit/(Loss) after tax, exceptional items and Minority Interest	1,347,246	2,854,344	765,541	1,387,284
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	1,347,246	2,854,344	765,541	1,387,284
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	780,250	626,693	497,102	985,031
(b) Less: Interest in Suspense	4,232	4,186	3,713	15,627
(c) Total Non-Performing Loans and Advances (a-b)	776,018	622,507	493,389	969,404
(d) Less: Loan Loss Provision	615,951	483,210	419,933	651,798
(e) Net Non-Performing Loans and Advances (c-d)	160,067	139,297	73,456	317,606
(f) Discounted Value of Securities	160,067	139,297	73,456	317,606
(g) Net NPLs Exposure (e-f)	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates				
(b) Employees	95,783	113,523	119,500	123,140
(c) Total Insider Loans and Advances and other facilities	95,783	113,523	119,500	123,140
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	905,248	1,018,176	1,087,203	1,483,892
(b) Forwards, swaps and options	836,910	4,171,190	5,010,784	4,296,855
(c) Other contingent liabilities	313,657	240,202	259,995	478,023
(d) Total Contingent Liabilities	2,055,815	5,429,568	6,357,982	6,258,770
4.0 CAPITAL STRENGTH				
(a) Core capital	17,818,397	20,009,729	20,392,500	20,703,371
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) [a-b]	16,818,397	19,009,729	19,392,500	19,703,371
(d) Supplementary Capital	177,105	174,452	174,452	220,885
(e) Total Capital [a+d]	17,995,502	20,184,181	20,566,952	20,923,456
(f) Total risk weighted assets	35,628,341	38,665,653	41,523,522	44,487,468
(g) Core Capital/ Total deposits Liabilities	35.1%	38.1%	38.6%	37.7%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) [g-h]	27.1%	30.1%	30.6%	29.7%
(j) Core Capital / total risk weighted assets	50.0%	51.8%	49.1%	46.5%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l) Excess/(Deficiency) [j-k]	39.5%	41.3%	38.6%	36.0%
(m) Total Capital/Total risk weighted assets	50.5%	52.2%	49.5%	47.0%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) [m-n]	36.0%	37.7%	35.0%	32.5%
(p) Adjusted Core Capital/Total Deposit Liabilities*	36.6%	38.7%	39.5%	38.5%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	52.1%	52.6%	50.0%	47.6%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	52.6%	53.1%	50.5%	48.1%
5.0 LIQUIDITY				
(a) Liquidity Ratio	106.1%	108.3%	108.0%	106.7%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c) Excess (Deficiency) [a-b]	86.1%	88.3%	88.0%	86.7%

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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Signed:
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