

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2019

I. STATEMENT OF FINANCIAL POSITION

	BANK				GROUP			
	30th June 2018	31st Dec 2018	31st Mar 2019	30th June 2019	30th June 2018	31st Dec 2018	31st Mar 2019	30th June 2019
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)
A. ASSETS								
1 Cash (both local and foreign)	139,783	152,422	115,341	154,970	633,082	690,135	674,046	621,814
2 Balances with Central Bank of Kenya	639,895	1,120,905	1,013,221	1,846,932	839,895	1,120,905	1,013,221	1,846,932
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:								
i) Kenya Government securities	997,518	883,580	873,056	871,652	997,518	883,580	873,056	871,652
ii) Other securities	-	-	-	-	2,881,186	2,099,831	3,420,108	3,749,494
b) Available for sale								
i) Kenya Government securities	5,711,304	5,896,175	6,373,474	6,784,060	5,711,304	5,896,175	6,373,474	6,784,060
ii) Other securities	39,491	26,015	26,851	12,469	39,491	26,015	12,469	26,851
6 Deposits and balances due from local banking institutions	929,596	78,647	68,770	283,122	929,596	78,647	68,770	283,122
7 Deposits and balances due from banking institutions abroad	638,077	126,346	447,222	276,405	5,228,403	3,207,425	4,346,011	5,290,335
8 Tax recoverable	131,149	84,090	48,347	2,989	131,149	73,799	48,347	2,989
9 Loans and advances to customers (net)	13,387,409	12,669,666	12,439,125	12,936,230	20,337,176	19,681,830	19,309,303	19,599,687
10 Balances due from banking institutions in the group	2,120	-	668	116,864	2,462	2,172,463	204,974	324,055
11 Investments in associates	-	-	-	-	-	-	-	-
12 Investments in subsidiary companies	3,273,390	3,375,990	3,375,990	3,375,990	-	-	-	-
13 Investments in Joint Ventures	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-
15 Property, plant and equipment	262,105	248,191	238,502	662,157	685,589	671,117	652,543	1,224,735
16 Prepaid lease rentals	-	-	-	-	-	-	-	-
17 Intangible assets	197,218	180,679	174,234	169,998	434,098	412,708	408,489	383,486
18 Deferred tax asset	220,423	259,855	258,726	255,989	435,504	402,540	258,726	444,267
19 Retirement benefit asset	-	-	-	-	-	-	-	-
20 Other assets	248,593	220,806	309,276	281,982	558,192	527,682	1,001,108	537,217
21 TOTAL ASSETS	27,018,071	25,323,367	25,762,803	28,031,809	39,844,645	37,944,853	38,679,027	41,976,314
B. LIABILITIES								
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-
23 Customer deposits	16,733,817	16,048,551	16,398,322	16,654,523	29,578,883	28,688,558	30,147,161	31,509,873
24 Deposits and balances due to local banking institutions	-	711,900	-	1,134,905	-	711,900	-	1,134,905
25 Deposits and balances due to foreign banking institutions	1	-	1	326,418	360,479	55,005	75	75
26 Other money market deposits	-	-	-	-	-	-	-	-
27 Borrowed funds	1,721,024	-	-	1,721,024	-	-	-	-
28 Balances due to banking institutions in the group	4,437	908	667,466	988,998	-	2,049	-	800
29 Tax payable	-	-	-	-	-	-	-	-
30 Dividends Payable	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	50,563	-	42,500	42,973
32 Retirement benefit liability	-	-	-	-	-	-	-	-
33 Other liabilities	173,573	109,000	157,926	602,040	517,751	528,447	654,470	1,286,723
34 TOTAL LIABILITIES	18,632,852	16,870,359	17,223,715	19,380,467	32,194,639	30,291,433	30,899,136	33,975,349
C. SHAREHOLDERS' EQUITY								
35 Paid up/Assigned capital	1,280,934	1,280,934	1,280,934	1,280,934	1,280,934	1,280,934	1,280,934	1,280,934
36 Share premium/(discount)	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323
37 Revaluation reserves	(5,551)	2,616	5,250	11,636	(5,551)	2,616	5,250	11,636
38 Retained earnings/Accumulated Losses	2,884,513	2,944,135	3,027,581	3,133,449	2,470,940	2,441,564	2,598,581	2,771,197
39 Statutory Loan Loss Reserve	-	-	-	-	-	-	-	-
40 Other Reserves	-	-	-	(382,304)	(358,379)	(393,464)	(354,916)	(354,916)
41 Proposed dividends	-	-	-	-	-	-	-	-
42 Non controlling Interest	-	-	-	-	60,664	61,362	63,267	66,791
43 Capital grants-	-	-	-	-	-	-	-	-
44 TOTAL SHAREHOLDERS' EQUITY	8,385,219	8,453,008	8,539,088	8,651,342	7,650,006	7,653,420	7,779,891	8,000,965
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	27,018,071	25,323,367	25,762,803	28,031,809	39,844,645	37,944,853	38,679,027	41,976,314

II. STATEMENT OF COMPREHENSIVE INCOME

	BANK				GROUP			
	30th June 2018	31st Dec 2018	31st Mar 2019	30th June 2019	30th June 2018	31st Dec 2018	31st Mar 2019	30th June 2019
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)
1.0 INTEREST INCOME								
1.1 Loans and advances	784,875	1,531,591	325,774	681,345	1,300,461	2,664,716	534,744	1,196,944
1.2 Government securities	346,162	686,695	163,584	334,662	468,816	915,746	225,329	471,201
1.3 Deposits and placements with banking institutions	10,645	22,461	3,901	5,965	39,304	75,955	19,155	42,847
1.4 Other Interest Income	6,008	9,556	2,204	4,381	6,008	9,728	2,204	4,381
1.5 Total Interest Income	1,147,690	2,250,303	495,463	1,026,353	1,814,589	3,666,145	781,432	1,715,373
2.0 INTEREST EXPENSES								
2.1 Customer deposits	431,051	836,977	174,569	351,779	577,930	1,110,573	240,115	489,949
2.2 Deposits and placements from banking institutions	3,127	11,988	5,509	12,794	10,000	19,022	6,326	18,350
2.3 Other Interest Expenses	59,652	113,414	135	375	59,717	117,427	168	440
2.4 Total Interest Expenses	493,830	962,379	180,213	364,948	647,647	1,247,022	246,609	508,739
3.0 NET INTEREST INCOME/(LOSS)	653,860	1,287,924	315,250	661,405	1,166,942	2,419,123	534,823	1,206,634
4.0 OTHER OPERATING INCOME								
4.1 Fees and commissions on loans and advances	83,847	145,092	59,370	120,268	143,585	253,703	123,067	180,370
4.2 Other Fees and Commissions	74,913	140,533	33,029	74,286	181,760	366,933	91,064	188,389
4.3 Foreign exchange trading income (loss)	30,743	66,369	20,721	33,943	104,779	212,458	59,510	99,288
4.4 Dividend Income	-	-	-	-	-	-	-	-
4.5 Other income	39,090	89,483	3,035	3,651	42,496	104,949	5,056	21,660
4.6 Goodwill on Acquisition of subsidiary	-	-	-	-	-	-	-	-
4.6 Total Non-Interest Income	228,593	441,477	116,155	232,148	472,620	938,043	278,697	489,707
5.0 TOTAL OPERATING INCOME	882,453	1,729,401	431,405	893,553	1,639,562	3,357,166	813,520	1,696,341
6.0 OPERATING EXPENSES								
6.1 Loan Loss Provision	21,073	130,018	958	2,850	144,576	370,564	12,673	67,349
6.2 Staff costs	258,640	508,017	130,557	258,721	533,262	1,014,943	254,520	476,779
6.3 Directors' emoluments	20,301	41,131	16,040	25,711	41,449	76,440	22,095	61,952
6.4 Rentals Charges	70,963	149,253	41,744	98,908	112,863	234,367	67,289	128,038
6.5 Depreciation charge on property and equipment	44,398	87,828	22,559	44,565	110,068	212,462	43,793	106,480
6.6 Amortisation Charges	17,794	37,809	10,405	17,794	39,317	81,498	21,570	43,101
6.7 Other operating expenses	205,632	468,266	89,928	171,876	427,467	1,049,673	191,933	381,918
6.8 Total Operating Expenses	638,801	1,422,322	312,191	623,101	1,408,802	3,039,947	613,873	1,265,617
7.0 Profit/(Loss) before tax and exceptional items	243,652	307,079	119,214	270,452	230,760	317,219	199,647	430,724
8.0 Exceptional items	-	-	-	-	-	-	-	-
9.0 Profit/(Loss) after exceptional items	243,652	307,079	119,214	270,452	230,760	317,219	199,647	430,724
10.0 Current tax	(18,949)	(66,031)	(35,764)	(81,135)	(50,596)	(158,633)	(42,602)	(95,324)
11.0 Deferred tax	(38,046)	4,887	-	-	(77,879)	(67,847)	-	-
12.0 Profit/(Loss) after tax and exceptional items	186,657	245,935	83,450	189,317	102,285	90,739	157,045	335,400
13.0 Other Comprehensive Income								
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	(163,728)	(142,220)	(34,966)	3,581
13.2 Fair value changes in available-for-sale financial assets	13,006	21,173	2,633	9,020	13,006	21,173	2,633	9,020
13.3 Revaluation surplus on Property, plant and equipment	-	-	-	-	-	-	-	-
13.4 Share of other comprehensive income of associates	-	-	-	-	-	-	-	-
13.5 Income tax relating to components of other comprehensive income	-	-	-	-	-	-	-	-
14.0 Other comprehensive income for the year net of tax	13,006	21,173	2,633	9,020	(150,722)	(121,047)	(32,333)	12,601
15.0 Total comprehensive income for the year	199,663	267,108	86,083	198,337	48,437	(30,308)	124,712	348,001
Attributable to:								
Non Controlling Interest	-	-	-	-	518	1,216	1,904	5,429
Equity Holders of the Parent	-	-	-	-	(48,955)	(31,524)	122,808	342,572

III. OTHER DISCLOSURES

	BANK				GROUP			
	30th June 2018	31st Dec 2018	31st Mar 2019	30th June 2019	30th June 2018	31st Dec 2018	31st Mar 2019	30th June 2019
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited