



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

I STATEMENT OF FINANCIAL POSITION AS AT				
	Jun. 30, 2023 Shs. '000' Unaudited	Dec. 31, 2023 Shs. '000' Audited	Mar. 31, 2024 Shs. '000' Unaudited	Jun. 30, 2024 Shs. '000' Unaudited
A ASSETS				
1 Cash (both Local & Foreign)	343,023	441,010	294,094	288,994
2 Balances due from Central Bank of Kenya	8,267,132	8,003,012	6,366,871	7,182,079
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	80,846,310	73,849,125	73,653,390	74,315,125
b. Other securities	80,846,310	73,849,125	73,653,390	74,315,125
b) Available for sale:				
a. Kenya Government securities	40,458,351	38,304,658	34,699,303	35,183,881
b. Other securities	40,438,825	38,285,150	34,679,737	35,164,246
6 Deposits and balances due from local banking institutions	19,526	19,508	19,566	19,635
7 Deposits and balances due from banking institutions abroad	1,989,432	4,566,163	3,052,311	1,133,310
8 Tax recoverable	8,472,114	11,035,732	10,029,688	14,307,306
9 Loans and advances to customers (net)	61,805	408,083	10,029,688	408,083
10 Balances due from banking institutions in the group	59,376,050	67,785,362	62,050,568	61,042,021
11 Investments in associates	-	-	-	-
12 Investments in subsidiary companies	-	-	-	-
13 Investments in joint ventures	-	-	-	-
14 Investment properties	-	-	-	-
15 Property and equipment	946,997	927,255	890,494	854,070
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	8,298	7,772	7,183	6,595
18 Deferred tax asset	269,087	136,366	136,366	136,367
19 Retirement benefit asset	-	-	-	-
20 Other assets	1,539,951	583,910	576,896	1,132,963
21 TOTAL ASSETS	202,578,550	201,938,448	192,165,247	195,990,794
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	2,002,671	-	-
23 Customer deposits	169,442,875	170,126,801	161,780,775	164,420,959
24 Deposits and balances due to local banking institutions	700,000	405,638	-	163,904
25 Deposits and balances due to foreign banking institutions	233,963	285,227	37,557	206,764
26 Other money market deposits	-	-	-	-
27 Borrowed funds	-	-	-	-
28 Balances due to banking institutions in the group	-	-	-	-
29 Tax payable	1,125,291	-	464,019	874,324
30 Dividends payable	2,316,902	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	1,393,060	1,217,078	1,177,265	1,066,621
34 TOTAL LIABILITIES	175,212,091	174,037,415	163,459,616	166,732,572
C SHAREHOLDERS' FUNDS				
35 Paid up /Assigned capital	1,979,434	1,979,434	1,979,434	1,979,434
36 Share premium/(discount)	-	-	-	-
37 Revaluation reserves	-	-	-	-
38 Retained earnings/Accumulated losses	28,759,895	28,731,368	29,952,895	30,910,270
39 Statutory loan loss reserves	-	139,060	-	-
40 Other Reserves	(3,372,870)	(5,917,979)	(6,195,848)	(3,631,482)
41 Proposed dividends	-	2,969,150	2,969,150	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	27,366,459	27,901,033	28,705,631	29,258,222
44 Minority Interest	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	202,578,550	201,938,448	192,165,247	195,990,794
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED				
1.0 INTEREST INCOME				
1.1 Loans and advances	3,442,451	7,460,974	2,098,275	4,152,432
1.2 Government securities	7,254,291	14,764,896	3,562,238	7,155,999
1.3 Deposits and placements with banking institutions	319,780	635,882	159,126	334,717
1.4 Other Interest Income	-	-	-	-
1.5 Total Interest Income	11,016,522	22,861,552	5,819,639	11,643,148
2.0 INTEREST EXPENSE				
2.1 Customer deposits	6,251,467	12,765,653	3,659,324	7,651,808
2.2 Deposits and placement from banking institutions	9,133	134,006	30,693	35,530
2.3 Other interest expenses	-	-	-	-
2.4 Total Interest expenses	6,260,599	12,899,658	3,690,017	7,687,338
3.0 NET INTEREST INCOME/(LOSS)	4,755,923	9,961,894	2,129,622	3,955,810
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	-	-	-	-
4.2 Other fees and commissions	99,115	173,712	38,705	72,269
4.3 Foreign exchange trading income/(Loss)	(102,868)	112,563	97,822	214,847
4.4 Dividend Income	681	2	2	-
4.5 Other income	2,576	11,369	2,825	46,906
4.6 Total Non-interest income	(497)	298,325	139,354	334,024
5.0 TOTAL OPERATING INCOME	4,755,426	10,260,219	2,268,976	4,289,834
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	98,632	933,394	81,138	315,680
6.2 Staff costs	510,165	1,096,616	316,157	576,022
6.3 Directors' emoluments	12,014	26,284	6,996	13,327
6.4 Rental charges	82,054	174,694	44,183	87,119
6.5 Depreciation charge on property and equipment	32,560	69,157	17,370	31,399
6.6 Amortisation charges	1,341	3,166	589	1,178
6.7 Other operating expenses	267,690	669,100	255,821	350,699
6.8 Total Other Operating Expenses	1,004,455	2,972,411	722,554	1,375,424
7.0 Profit/(Loss) Before Tax and Exceptional Items	3,750,971	7,287,808	1,546,722	2,914,410
8 Exceptional Items	-	-	-	-
9.0 Profit/(Loss) After Exceptional Items	3,750,971	7,287,808	1,546,722	2,914,410
10.0 Current Tax	1,125,291	1,567,080	464,017	874,324
11.0 Deferred Tax	-	15,364	-	-
12.0 Profit/(Loss) After Tax and Exceptional Items	2,625,680	5,705,364	1,082,705	2,040,086
13.0 Minority Interest	-	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	2,625,680	5,705,364	1,082,705	2,040,086
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	(1,129,862)	(3,674,971)	(277,869)	2,286,497
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	(1,129,862)	(3,674,971)	(277,869)	2,286,497
17.0 Total comprehensive income for the year	1,495,818	2,030,393	804,836	4,326,583
18.0 EARNINGS PER SHARE - BASIC & DILUTED	26.53	57.65	10.94	20.61
19.0 DIVIDEND PER SHARE -DECLARED	-	30.00	-	-
III. OTHER DISCLOSURES AS				
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a) Gross Non-performing loans and advances	6,188,095	5,631,140	9,316,299	9,222,588
(b) Less: Interest in Suspense	326,021	257,408	356,711	353,622
(c) Total Non-Performing Loans and Advances [a-b]	5,862,074	5,373,732	8,959,588	8,868,966
(d) Less: Loan Loss Provision	2,628,393	3,080,754	3,061,358	3,344,400
(e) Net Non-Performing Loans and Advances [c-d]	3,233,681	2,292,978	5,898,230	5,524,566
(f) Discounted Value of Securities	3,233,681	2,292,978	5,898,230	5,524,566
(g) Net NPLs Exposure [e-f]	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates	-	-	-	-
(b) Employees	634,115	613,836	614,112	623,277
(c) Total Insider Loans and Advances and other facilities	634,115	613,836	614,112	623,277
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	5,684,566	5,090,518	3,568,143	3,493,120
(b) Forwards, swaps and options	25,474	205,280	340,179	488,220
(c) Other contingent liabilities	3,487,174	4,115,010	948,817	1,231,976
(d) Total Contingent Liabilities	9,197,214	9,410,808	4,857,139	5,213,316
4.0 CAPITAL STRENGTH				
(a) Core capital	29,219,207	33,543,586	31,254,606	31,733,293
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	28,219,207	32,543,586	30,254,606	30,733,293
(d) Supplementary Capital	-	139,060	-	-
(e) Total Capital [a+d]	29,219,207	33,682,646	31,254,606	31,733,293
(f) Total risk weighted assets	99,262,896	104,209,700	96,409,132	96,213,339
(g) Core Capital/Total deposits Liabilities	17.244%	19.717%	19.319%	19.30%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	9.2%	11.7%	11.3%	11.3%
(j) Core Capital / total risk weighted assets	29.44%	32.19%	32.42%	32.98%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	18.9%	21.7%	21.9%	22.5%
(m) Total Capital/total risk weighted assets	29.4%	32.3%	32.4%	33.0%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	14.9%	17.8%	17.9%	18.5%
(p) Adjusted Core Capital/Total Deposit Liabilities*	-	-	-	-
(q) Adjusted Core Capital/Total Risk Weighted Assets*	-	-	-	-
(r) Adjusted Total Capital/Total Risk Weighted Assets*	-	-	-	-
14. LIQUIDITY				
14.1 (a) Liquidity Ratio	81.0%	75.5%	79.0%	80.2%
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
14.3 (c) Excess (Deficiency) (a-b)	61.0%	55.5%	59.0%	60.2%
NOTES: These financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be assessed on the institution's website: https://bankofbarodakenya.co.ke				
They may be also be accessed at the institution's Head Office located at: Baroda House, 90 Muthithi Road, Nairobi.				
[Sanchit Gupta] Executive Director			[Vinay Kumar Rath] Managing Director	