



Bank of Baroda (Kenya) Ltd

The Board of Directors is pleased to announce the audited financial statements and other disclosures for the Bank as at December 31, 2017

I STATEMENT OF FINANCIAL POSITION AS AT Audited 31st Dec, 2016 Audited 31st Dec, 2017

	Shs. '000'	Shs. '000'
A ASSETS		
1 Cash (both Local & Foreign)	371,492	398,001
2 Balances due from Central Bank of Kenya	3,683,022	3,975,943
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:	31,059,903	35,316,625
a. Kenya Government securities	31,059,903	35,316,625
b. Other securities	-	-
b) Available for sale:	10,279,297	11,327,387
a. Kenya Government securities	10,150,067	11,232,994
b. Other securities	129,230	94,393
6 Deposits and balances due from local banking institutions	49,087	68,602
7 Deposits and balances due from banking institutions abroad	284,576	1,945,074
8 Tax recoverable	-	-
9 Loans and advances to customers (net)	36,400,900	42,207,280
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	40,834	30,324
15 Property and equipment	204,263	194,274
16 Prepaid lease rentals	-	-
17 Intangible assets	4,877	4,312
18 Deferred tax asset	53,482	69,694
19 Retirement benefit asset	-	-
20 Other assets	475,742	594,584
21 TOTAL ASSETS	82,907,475	96,132,100
B LIABILITIES		
22 Balances due to Central Bank of Kenya	-	-
23 Customer deposits	64,873,604	73,004,885
24 Deposits and balances due to local banking institutions	-	-
25 Deposits and balances due to foreign banking institutions	2,899,978	4,688,938
26 Other money market deposits	-	-
27 Borrowed funds	-	-
28 Balances due to banking institutions in the group	-	-
29 Tax payable	416,566	145,121
30 Dividends payable	-	-
31 Deferred tax liability	-	-
32 Retirement benefit liability	-	-
33 Other liabilities	492,420	393,220
34 TOTAL LIABILITIES	68,682,568	78,232,164
C SHAREHOLDERS' FUNDS		
35 Paid up /Assigned capital	989,717	989,717
36 Share premium/(discount)	-	-
37 Revaluation reserves	-	-
38 Retained earnings/Accumulated losses	12,569,489	15,282,811
39 Statutory loan loss reserves	486,363	706,320
40 Other Reserves	(315,520)	(68,629)
41 Proposed dividends	494,858	989,717
42 Capital grants	-	-
43 TOTAL SHAREHOLDERS' FUNDS	14,224,907	17,899,936
44 Minority Interest	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	82,907,475	96,132,100

III OTHER DISCLOSURES Audited 31st Dec, 2016 Audited 31st Dec, 2017

	Shs. '000'	Shs. '000'
1.0 NON-PERFORMING LOANS AND ADVANCES		
(a) Gross Non-performing loans and advances	3,392,267	2,665,782
(b) Less: Interest in Suspense	314,334	190,760
(c) Total Non-Performing Loans and Advances (a-b)	3,077,933	2,475,022
(d) Less: Loan Loss Provision	1,374,264	1,545,445
(e) Net Non-Performing Loans and Advances(c-d)	1,703,669	929,577
(f) Discounted Value of Securities	1,703,669	929,577
(g) Net NPLs Exposure (e-f)	-	-
2.0 INSIDER LOANS AND ADVANCES		
(a) Directors, Shareholders and Associates	-	24,002
(b) Employees	293,702	396,127
(c) Total Insider Loans and Advances and other facilities	293,702	420,129
3.0 OFF-BALANCE SHEET ITEMS		
(a) Letters of credit, guarantees, acceptances	5,435,264	5,167,269
(b) Forwards, swaps and options	713,504	418,563
(c) Other contingent liabilities	1,007,943	1,073,616
(d) Total Contingent Liabilities	7,156,711	6,659,448
4.0 CAPITAL STRENGTH		
(a) Core capital	13,505,724	16,202,834
(b) Minimum Statutory Capital	1,000,000	1,000,000
(c) Excess/(Deficiency)(a-b)	12,505,724	15,202,834
(d) Supplementary Capital	486,363	706,320
(e) Total Capital (a+d)	13,992,087	16,909,154
(f) Total risk weighted assets	45,823,328	52,364,642
(g) Core Capital/Total deposits Liabilities	20.8%	22.2%
(h) Minimum statutory Ratio	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	12.8%	14.2%
(j) Core Capital / total risk weighted assets	29.5%	30.9%
(k) Minimum Statutory Ratio	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	19.0%	20.4%
(m) Total Capital/total risk weighted assets	30.5%	32.3%
(n) Minimum statutory Ratio	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	16.0%	17.8%
14 LIQUIDITY		
14.1 (a) Liquidity Ratio	65.2%	65.6%
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%
14.3 (c) Excess (Deficiency) (a-b)	45.2%	45.6%

MESSAGE FROM THE DIRECTORS

These financial statements are extracts from audited books of the institution.

The financial statements were audited by M/s Grant Thornton and received an unqualified opinion.

The Directors recommend payment of Dividend of Kshs. 20.00 per share subject to approval by the shareholders at the Annual General Meeting.

The full set of published financial statements once approved by the shareholders at the Annual General Meeting will be accessed at the institutions Head Office located at; **Baroda House, 29 Koinange Street, Nairobi.**

The complete set of the financial statements, statutory and qualitative disclosures can also be assessed on the institutions website: www.bankofbarodakenya.com

The accounts were approved by the Board of Directors on 26th March 2018 and signed on behalf of the Board by:

(Yogendra Singh Saini)
Director

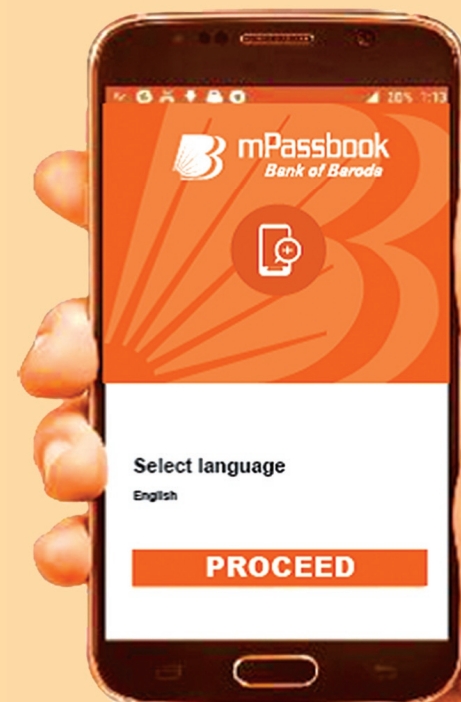
(Saravanakumar A.)
Managing Director

II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED Audited 31st Dec, 2016 Audited 31st Dec, 2017

1.0 INTEREST INCOME		
1.1 Loans and advances	4,934,152	5,170,282
1.2 Government securities	4,607,531	5,233,465
1.3 Deposits and placements with banking institutions	28,954	28,327
1.4 Other Interest Income	16,975	13,481
1.5 Total interest income	9,587,612	10,445,555
2.0 INTEREST EXPENSE		
2.1 Customer deposits	4,532,195	4,587,709
2.2 Deposits and placement from banking institutions	65,031	81,842
2.3 Other interest expenses	-	459
2.4 Total interest expenses	4,597,226	4,670,010
3.0 NET INTEREST INCOME/(LOSS)	4,990,386	5,775,545
4.0 NON-INTEREST INCOME		
4.1 Fees and commissions on loans and advances	-	-
4.2 Other fees and commissions	171,234	166,123
4.3 Foreign exchange trading income/(Loss)	88,899	90,477
4.4 Dividend Income	833	803
4.5 Other income	112,269	522,828
4.6 Total Non-interest income	373,236	780,231
5.0 TOTAL OPERATING INCOME	5,363,623	6,555,775
6.0 OTHER OPERATING EXPENSES		
6.1 Loan loss provision	436,075	363,837
6.2 Staff costs	533,862	594,901
6.3 Directors' emoluments	13,520	16,303
6.4 Rental charges	132,214	147,390
6.5 Depreciation charge on property and equipment	43,761	34,892
6.6 Amortisation charges	2,458	2,458
6.7 Other operating expenses	325,924	342,562
6.8 Total Other Operating Expenses	1,487,813	1,502,343
7.0 Profit/(loss) before tax and exceptional items	3,875,810	5,053,433
8 Exceptional items	-	-
9.0 Profit/(loss) after exceptional items	3,875,810	5,053,433
10 Current tax	935,500	1,146,648
11 Deferred tax	(6,449)	(16,211)
12.0 Profit/(loss) after tax and exceptional items	2,946,759	3,922,996
13.0 Other Comprehensive Income		
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-
13.2 Fair value changes in available for sale financial assets	203,005	246,891
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	203,005	246,891
15.0 Total comprehensive income for the year	3,149,764	4,169,887
16.0 EARNINGS PER SHARE- BASIC & DILUTED	59.55	79.28
17.0 DIVIDEND PER SHARE -DECLARED	10.00	20.00



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THE HASSLE - FREE WAY

TO GET UPDATED ON YOUR BANKING TRANSACTION