

I STATEMENT OF FINANCIAL POSITION AS AT		June 30, 2020	December 31, 2020	March 31, 2021	June 30, 2021
		Unaudited Shs. '000'	Audited Shs. '000'	Unaudited Shs. '000'	Unaudited Shs. '000'
<b>A</b>	<b>ASSETS</b>				
1	Cash (both Local & Foreign)	393,710	314,674	374,904	315,225
2	Balances due from Central Bank of Kenya	10,668,457	6,759,736	9,098,502	12,405,209
3	Kenya Government and other securities held for dealing purposes	-	-	-	-
4	Financial Assets at fair value through profit and loss	-	-	-	-
5	Investment Securities:				
	<b>a) Held to Maturity:</b>	<b>47,543,713</b>	<b>48,235,033</b>	<b>47,713,716</b>	<b>49,523,207</b>
	a. Kenya Government securities	47,543,713	48,235,033	47,713,716	49,523,207
	b. Other securities	-	-	-	-
	<b>b) Available for sale:</b>	<b>37,547,168</b>	<b>51,686,098</b>	<b>54,903,244</b>	<b>48,458,833</b>
	a. Kenya Government securities	37,527,575	51,666,538	54,883,735	48,439,318
	b. Other securities	19,593	19,560	19,509	19,515
6	Deposits and balances due from local banking institutions	73,775	139,978	447,194	729,164
7	Deposits and balances due from banking institutions abroad	6,551,943	9,736,384	8,049,620	3,770,613
8	Tax recoverable	-	79,325	79,325	78,877
9	Loans and advances to customers (net)	45,229,528	47,635,245	48,500,863	49,744,279
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	501,799	1,225,685	1,228,809	1,191,166
16	Prepaid lease rentals	-	-	-	-
17	Intangible assets	5,002	2,994	2,994	2,994
18	Deferred tax asset	83,917	6,281	6,281	6,281
19	Retirement benefit asset	-	-	-	-
20	Other assets	1,805,647	491,097	584,246	1,122,995
<b>21</b>	<b>TOTAL ASSETS</b>	<b>150,394,659</b>	<b>166,312,530</b>	<b>170,989,698</b>	<b>167,348,843</b>
<b>B</b>	<b>LIABILITIES</b>				
22	Balances due to Central Bank of Kenya	-	-	-	-
23	Customer deposits	121,846,889	135,000,214	137,970,299	138,890,445
24	Deposits and balances due to local banking institutions	-	-	-	-
25	Deposits and balances due to foreign banking institutions	1,028,019	3,405,580	4,332,042	145,245
26	Other money market deposits	-	-	-	-
27	Borrowed funds	-	-	-	-
28	Balances due to banking institutions in the group	-	-	-	-
29	Tax payable	826,323	-	428,647	889,306
30	Dividends payable	-	-	-	-
31	Deferred tax liability	-	-	-	-
32	Retirement benefit liability	-	-	-	-
33	Other liabilities	1,007,928	1,230,061	1,253,855	1,224,107
<b>34</b>	<b>TOTAL LIABILITIES</b>	<b>124,709,159</b>	<b>139,635,855</b>	<b>143,984,843</b>	<b>141,149,103</b>
<b>C</b>	<b>SHAREHOLDERS' FUNDS</b>				
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	21,051,309	21,666,306	22,666,483	23,741,357
39	Statutory loan loss reserves	-	-	-	-
40	Other Reserves	675,323	1,051,501	379,504	478,949
41	Proposed dividends	1,979,434	1,979,434	1,979,434	-
42	Capital grants	-	-	-	-
<b>43</b>	<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>25,685,500</b>	<b>26,676,675</b>	<b>27,004,855</b>	<b>26,199,740</b>
44	Minority Interest	-	-	-	-
<b>45</b>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>150,394,659</b>	<b>166,312,530</b>	<b>170,989,698</b>	<b>167,348,843</b>
<b>II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED</b>					
		June 30, 2020	December 31, 2020	March 31, 2021	June 30, 2021
		Unaudited Shs. '000'	Audited Shs. '000'	Unaudited Shs. '000'	Unaudited Shs. '000'
<b>1.0</b>	<b>INTEREST INCOME</b>				
1.1	Loans and advances	2,468,143	4,781,551	1,202,462	2,355,722
1.2	Government securities	4,877,862	10,511,709	2,931,152	5,878,765
1.3	Deposits and placements with banking institutions	80,174	158,642	15,804	73,586
1.4	Other Interest Income	-	-	-	-
<b>1.5</b>	<b>Total Interest Income</b>	<b>7,426,179</b>	<b>15,451,902</b>	<b>4,149,418</b>	<b>8,308,074</b>
<b>2.0</b>	<b>INTEREST EXPENSE</b>				
2.1	Customer deposits	3,646,149	7,816,619	2,369,889	4,490,043
2.2	Deposits and placement from banking institutions	9,407	10,240	489	730
2.3	Other interest expenses	-	-	-	-
<b>2.4</b>	<b>Total interest expenses</b>	<b>3,655,555</b>	<b>7,826,859</b>	<b>2,370,379</b>	<b>4,490,773</b>
<b>3.0</b>	<b>NET INTEREST INCOME/(LOSS)</b>	<b>3,770,624</b>	<b>7,625,043</b>	<b>1,779,039</b>	<b>3,817,300</b>
<b>4.0</b>	<b>NON-INTEREST INCOME</b>				
4.1	Fees and commissions on loans and advances	-	-	-	-
4.2	Other fees and commissions	81,903	188,105	45,237	85,526
4.3	Foreign exchange trading income/(Loss)	9,862	123,863	38,641	71,733
4.4	Dividend Income	382	382	-	680
4.5	Other income	70,085	166,612	68,675	137,489
<b>4.6</b>	<b>Total Non-interest income</b>	<b>162,232</b>	<b>478,961</b>	<b>152,373</b>	<b>295,428</b>
<b>5.0</b>	<b>TOTAL OPERATING INCOME</b>	<b>3,932,855</b>	<b>8,104,004</b>	<b>1,931,412</b>	<b>4,112,728</b>
<b>6.0</b>	<b>OTHER OPERATING EXPENSES</b>				
6.1	Loan loss provision	442,862	800,710	102,148	261,273
6.2	Staff costs	381,272	741,159	220,140	406,178
6.3	Directors' emoluments	4,449	9,132	4,013	8,386
6.4	Rental charges	65,791	215,222	30,209	98,824
6.5	Depreciation charge on property and equipment	21,469	73,151	13,459	70,013
6.6	Amortisation charges	3,786	3,786	3,786	3,786
6.7	Other operating expenses	258,809	470,320	128,835	289,814
<b>6.8</b>	<b>Total Other Operating Expenses</b>	<b>1,178,438</b>	<b>2,313,480</b>	<b>502,591</b>	<b>1,148,373</b>
<b>7.0</b>	<b>Profit/(Loss) Before Tax and Exceptional Items</b>	<b>2,754,418</b>	<b>5,790,524</b>	<b>1,428,821</b>	<b>2,964,355</b>
8.0	Exceptional Items	-	-	-	-
<b>9.0</b>	<b>Profit/(Loss) After Exceptional Items</b>	<b>2,754,418</b>	<b>5,790,524</b>	<b>1,428,821</b>	<b>2,964,355</b>
10.0	Current Tax	826,325	1,190,362	428,646	889,306
11.0	Deferred Tax	-	77,637	-	-
<b>12.0</b>	<b>Profit/(Loss) After Tax and Exceptional Items</b>	<b>1,928,093</b>	<b>4,522,525</b>	<b>1,000,175</b>	<b>2,075,049</b>
<b>13.0</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14.0</b>	<b>Profit/(Loss) after tax, exceptional items and Minority Interest</b>	<b>1,928,093</b>	<b>4,522,525</b>	<b>1,000,175</b>	<b>2,075,049</b>
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	613,625	989,803	(671,997)	(572,552)
15.4	Share of other comprehensive income of associates	-	-	-	-
15.5	Income tax relating to components of other comprehensive income	-	-	-	-
<b>16.0</b>	<b>Other Comprehensive Income for the year net of tax</b>	<b>613,625</b>	<b>989,803</b>	<b>(671,997)</b>	<b>(572,552)</b>
<b>17.0</b>	<b>Total comprehensive income for the year</b>	<b>2,541,718</b>	<b>5,512,328</b>	<b>328,178</b>	<b>1,502,497</b>
<b>18.0</b>	<b>EARNINGS PER SHARE - BASIC &amp; DILUTED</b>	<b>19.48</b>	<b>45.70</b>	<b>10.11</b>	<b>20.97</b>
<b>19.0</b>	<b>DIVIDEND PER SHARE - DECLARED</b>	<b>-</b>	<b>20</b>	<b>-</b>	<b>-</b>
<b>III OTHER DISCLOSURES</b>					
		June 30, 2020	December 31, 2020	March 31, 2021	June 30, 2021
		Unaudited Shs. '000'	Audited Shs. '000'	Unaudited Shs. '000'	Unaudited Shs. '000'
<b>1.0</b>	<b>NON-PERFORMING LOANS AND ADVANCES</b>				
(a)	Gross Non-performing loans and advances	5,759,662	6,341,995	6,118,322	6,991,584
(b)	Less: Interest in Suspense	299,258	337,586	329,281	356,014
<b>(c) Total Non-Performing Loans and Advances (a-b)</b>	<b>5,460,404</b>	<b>6,004,399</b>	<b>5,789,041</b>	<b>6,635,570</b>	
(d)	Less: Loan Loss Provision	2,315,245	2,417,067	2,487,746	2,617,985
<b>(e) Net Non-Performing Loans and Advances (c-d)</b>	<b>3,145,159</b>	<b>3,587,332</b>	<b>3,301,295</b>	<b>4,017,585</b>	
(f)	Discounted Value of Securities	3,145,159	3,587,332	3,301,295	4,017,585
<b>(g) Net NPLs Exposure (e-f)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>2.0</b>	<b>INSIDER LOANS AND ADVANCES</b>				
(a)	Directors, Shareholders and Associates	90	-	-	147
(b)	Employees	534,788	566,293	573,423	593,772
<b>(c) Total Insider Loans and Advances and other facilities</b>	<b>534,878</b>	<b>566,293</b>	<b>573,423</b>	<b>593,918</b>	
<b>3.0</b>	<b>OFF-BALANCE SHEET ITEMS</b>				
(a)	Letters of credit, guarantees, acceptances	5,116,916	5,863,528	5,722,400	5,608,183
(b)	Forwards, swaps and options	321,655	282,164	130,364	105,798
(c)	Other contingent liabilities	1,546,025	1,422,732	1,365,739	1,205,389
<b>(d) Total Contingent Liabilities</b>	<b>6,984,595</b>	<b>7,568,424</b>	<b>7,218,503</b>	<b>6,919,369</b>	
<b>4.0</b>	<b>CAPITAL STRENGTH</b>				
(a)	Core capital	24,637,537	26,670,394	26,498,487	25,155,935
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)(a-b)	23,637,537	25,670,394	25,498,487	24,155,935
(d)	Supplementary Capital	-	-	-	-
<b>(e) Total Capital (a+d)</b>	<b>24,637,537</b>	<b>26,670,394</b>	<b>26,498,487</b>	<b>25,155,935</b>	
(f)	Total risk weighted assets	76,310,886	86,841,821	89,902,158	86,909,396
<b>(g) Core Capital/Total Deposits Liabilities</b>	<b>20.22%</b>	<b>19.76%</b>	<b>19.21%</b>	<b>18.11%</b>	
(h)	Minimum statutory Ratio	8.00%	8.00%	8.00%	8.00%
(i)	Excess/(Deficiency) (g-h)	12.22%	11.76%	11.21%	10.11%
<b>(j) Core Capital / total risk weighted assets</b>	<b>32.29%</b>	<b>30.71%</b>	<b>29.47%</b>	<b>28.95%</b>	
(k)	Minimum Statutory Ratio	10.50%	10.50%	10.50%	10.50%
(l)	Excess (Deficiency) (j-k)	21.79%	20.21%	18.97%	18.45%
<b>(m) Total Capital/total risk weighted assets</b>	<b>32.29%</b>	<b>30.71%</b>	<b>29.47%</b>	<b>28.95%</b>	
(n)	Minimum statutory Ratio	14.50%	14.50%	14.50%	14.50%
(o)	Excess/(Deficiency) (m-n)	17.79%	16.21%	14.97%	14.45%
<b>(p) Adjusted Core Capital/Total Deposit Liabilities*</b>	<b>20.38%</b>	<b>19.87%</b>	<b>19.26%</b>	<b>18.04%</b>	
<b>(q) Adjusted Core Capital/Total Risk Weighted Assets*</b>	<b>32.54%</b>	<b>30.88%</b>	<b>29.61%</b>	<b>29.07%</b>	
<b>(r) Adjusted Total Capital/Total Risk Weighted Assets*</b>	<b>32.54%</b>	<b>30.88%</b>	<b>29.61%</b>	<b>29.07%</b>	
<b>14.0</b>	<b>LIQUIDITY</b>				
(a)	Liquidity Ratio	83.08%	83.28%	84.06%	82.65%
(b)	Minimum Statutory Ratio	20.00%	20.00%	20.00%	20.00%
(c)	Excess (Deficiency) (a-b)	63.08%	63.28%	64.06%	62.65%

\*The adjusted capital ratios include 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 institutions website: <https://bankofbarodaKenya.co.ke>

They may also be accessed at the institution's Head Office located at: Baroda House, 90 Muthithi Road, Nairobi.

(Ravi Pathak)  
Executive Director

(Saranavakumar A.)  
Managing Director