B Bank of Baroda (Kenya) Ltd.

UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES for the bank as at September 30, 2020

I STATEMENT OF FINANCIAL POSITION AS AT	September 30, 2019 Unaudited	2019 Audited	March 31, 2020 Unaudited Shs. '000'	June 30, 2020 Unaudited	September 30, 2020 Unaudited
A ASSETS 1 Cash (both Local & Foreign) 2 Balances due from Central Bank of Kenya 3 Kenya Government and other securities held for dealing purposes	Shs. '000' 357,739 6,382,012	Shs. '000' 371,699 7,463,135	414,045 7,907,729	Shs. '000 ' 383,710 10,668,457	Shs. '000' 395,313 6,483,301
4 Financial Assets at fair value through profit and loss 5 Investment Securities: a) Held to Maturity:	48,827,466 48,827,466	- 49,354,876 49,354,876	- 51,024,083 51,024,083	47,543,713 47,543,713	49,506,932 49,506,932
a. Kenya Government securities b. Other securities b) Available for sale:	27,486,866	27,408,463	31,473,287	37,547,168	48,825,208
a. Kenya Government securities b. Other securities 6 Deposits and balances due from local banking institutions	27,448,332 38,534 23,646	27,388,743 19,720 1,389	31,453,717 19,570 117,880	37,527,575 19,593 73,775	48,807,500 17,708 57,009
7 Deposits and balances due from banking institutions abroad 8 Tax recoverable 9 Loans and advances to customers (net)	10,323,051 43,140,089	9,954,147 46,941,977	7,058,454	6,551,943 45,229,528	8,054,121 45,732,223
9 Loans and avalances to docustonines of the group 10 Balances due from banking institutions in the group 11 Investments in associates 12 Investments in subsidiary companies	43,140,089	40,741,777	43,299,310	43,229,320	43,732,223
13 Investments in joint ventures 14 Investment properties	-	-	-	-	450.0(0
15 Property and equipment 16 Prepaid lease rentals 17 Intangible assets	227,295 - 5,079	189,646 303,704 5,002	496,920 - 5,002	501,799 - 5,002	459,060 - 5,002
18 Deferred tax asset 19 Retirement benefit asset 20 Other assets	72,221 - 2,304,486	83,917 - 1,233,380	83,917 - 1,062,699	83,917 - 1,805,647	83,917 - 2,159,342
21 TOTAL ASSETS B LIABILITIES	139,149,950	143,311,335	144,943,386	150,394,659	161,761,428
22 Balances due to Central Bank of Kenya 23 Customer deposits 24 Deposits and balances due to local banking institutions	- 112,795,234 2,000,000	117,173,436	118,680,225	121,846,889	- 129,667,992
25 Deposits and balances due to foreign banking institutions 26 Other money market deposits	72,782	2,167,289	760,206	1,028,019	2,282,449
27 Borrowed funds 28 Balances due to banking institutions in the group 29 Tax payable	- 1,301,383	29,903	433,920	826,323	1,329,468
30 Dividerds payable 31 Deferred tax fiability 32 Retirement benefit fiability	-	-	-	-	
33 Other liabilities 34 TOTAL LIABILITIES	637,448 116,806,847	998,045 120,368,673	1,114,633 120,988,984	1,007,928 124,709,159	2,736,785 136,016,694
C SHAREHOLDERS' FUNDS 35 Paid up /Assigned capital 36 Share promium (discount)	1,979,434	1,979,434	1,979,434	1,979,434	1,979,434
36 Share premium/(discount) 37 Revaluation reserves 38 Retained earnings/Accumulated losses	19,455,239	18,698,284	19,546,329	- 21,051,309	22,225,308
39 Statutory loan loss reserves 40 Other Reserves 41 Proposed dividends	226,058 682,372	223,812 61,698 1,979,434	223,812 225,393 1,979,434	675,323 1,979,434	- 1,539,992 -
42 Capital grants 43 TOTAL SHAREHOLDERS' FUNDS 44 Minority Interest	22,343,103		23,954,402	-	25,744,734
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	139,149,950	143,311,335	144,943,386	150,394,659	161,761,428
1.0 INTEREST INCOME 1.1 Loans and advances 1.2 Government securities	3,822,681 6,049,789	5,144,402 8,386,685	1,357,013 2,356,964	2,468,143 4,877,862	3,642,797 7,572,338
1.3 Deposits and placements with banking institutions 1.4 Other Interest Income 1.5 Total interest income	158,992 2,389 10,033,850	251,585 2,572 13,785,243	20,303 22,943 3,757,223	80,174 - 7,426,179	130,833 11,345,967
2.0 INTEREST EXPENSE 2.1 Customer deposits	4,799,689	7,009,571	1,812,898	3,646,149	5,530,576
2.2 Deposits and placement from banking institutions 2.3 Other interest expenses 2.4 Total interest expenses	23,776 4,823,464	39,905 7,049,476	6,869 1, 819,767	9,407 3,655,555	9,580 5,540,156
3.0 NET INTEREST INCOME/(LOSS)	5,210,385	6,735,767	1,937,456	3,770,624	5,805,811
4.0 NON-INTEREST INCOME 4.1 Fees and commissions on loans and advances 4.2 Other fees and commissions	137,557	194,021	42,414	81,903	139,598
4.3 Foreign exchange trading income/(Loss) 4.4 Dividend Income 4.5 Other income	92,957 766 388,189	146,872 766 672,316	42,891 - 50,610	9,862 382 70,085	42,466 382 70,908
4.6 Total Non-interest income 5.0 TOTAL OPERATING INCOME	619,469 5,829,855	1,013,974 7,749,742	135,915 2,073,371	162,232 3,932,855	253,354 6,059,165
6.0 OTHER OPERATING EXPENSES 6.1 Loan loss provision 6.2 Staff costs	445,068 523,003	773,408	112,350 215 562	442,862	601,047
6.3 Directors' emoluments 6.4 Rental charges 6.5 Depreciation charge on property and equipment	10,203 104,593 21,709	722,180 12,812 199,553 37,844	215,562 2,325 39,234 8,842	381,272 4,449 65,791 21,469	551,709 6,489 108,968 34,097
	5,679 381,656	3,786 533,958 2,283,542	3,786 244,875 626,973	3,786 258.809	3,786 321,510
6.7 Other operating expenses 6.8 Total Other Operating Expenses 7.0 Profit/[loss] Before Tax and Exceptional Items 8.0 Exceptional Items 9.0 Profit/Loss] After Exceptional Items	1,491,912 4,337,942	5,466,200	1,446,398	1,178,438 2,754,418	1,627,605 4,431,560
IO.O CUITEITI TAX	4,337,942 1,301,383	5,466,200 1,385,128 (11,696)	1,446,398 433,919	2,754,418 826,325	4,431,560 1,329,468
12.0 Profit/(Loss) After Tax and Exceptional Items 13.0 Minority Interest 14.0 Profit/Loss 1 after tax, exceptional items and Minority Interest	3,036,559 3,036,559	4,092,768	1,012,479 - 1,012,479	1,928,093 - 1,928,093	3,102,092 3,102,092
11.0 Deterred Tax 12.0 Profit/[Loss] After Tax and Exceptional Items 13.0 Minority Interest 14.0 Profit/[Loss] After tax, exceptional items and Minority Interest 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 of the vcan pret of tax			163,695		1
15.3 Revaluation surplus on Property plant and equipment 15.4 Share of other comprehensive income of associates	555,423	(80,358) - -	103,095	613,625	1,478,294 - -
 Income tax relating to components of other comprehensive income O Other Comprehensive Income for the year net of tax T/O Total comprehensive income for the year 	555,423 3,591,982	(80,358) 4,012,410	- 163,695 1,176,174	613,625 2,541,718	1,478,294 4,580,386
18.0 EARNINGS PER SHARE- BASIC & DILUTED	30.68	41.35	10.23	19.48	31.34
19.0 DIVIDEND PER SHARE -DECLARED 1.0 NON-PERFORMING LOANS AND ADVANCES (a) Gross Non-performing loans and advances	- 4,009,056	20 4,126,146	- 4,041,556	-	F 717 091
(b) Less: Interest in Suspense (c) Total Non-Performing Loans and Advances (a-b)	236,419 3,772,637	238,534 3.887.612	235,712 3,805,844	5,759,662 299,258 5,460,404	5,717,081 292,249 5,424,832
(d) Less: Loan Loss Provision (e) Net Non-Performing Loans and Advances(c-d) (f) Discounted Value of Securities	2,093,146 1,679,491 1,679,491	2,154,146 1,733,466 1,733,466	2,209,077 1,596,767 1,596,767	2,315,245 3,145,159 3,145,159	2,432,879 2,991,953 2,991,953
(g) Net NPLs Exposure (e-f) 2.0 INSIDER LOANS AND ADVANCES	-	-	-	-	- 1
(a) Directors, Shareholders and Associates (b) Employees (c) Total Insider Loans and Advances and other facilities	17,720 510,299 528,019	18,370 521,875 540,246	9,768 522,731 532,499	90 534,788 534,878	- 545,445 545,445
3.0 OFF-BALANCE SHEET ITEMS		5,278,183			
(a)Letters of credit guarantees, acceptances (b) Forwards, swaps and options (c)Other contingent liabilities	5,314,138 26,794 1,422,937	50,725 1,691,508	5,629,368 130,449 1,583,740	5,116,916 321,655 1,546,025	5,426,419 326,881 1,650,594
(d) Total Contingent Liabilities 4.0 CAPITAL STRENGTH	6,763,869	7,020,416	7,343,557	6,984,596	7,403,894
(a) Core capital (b) Minimum Statutory Capital (c) Excess/ClificiencvIIa-b)	19,844,173 1,000,000 18,844,173	22,634,933 1,000,000 21,634,933	23,140,433 1,000,000 22,140,433	24,637,537 1,000,000 23,637,537	24,109,771 1,000,000 23,109,771
(d) Supplementary Čapital (e) Total Capital (a+d) (f) Total risk weighted assets	226,058 20,070,231 67,865,332	223,812 22,858,745 69,827,913 19.32%	223,812 23,364,245 73,712,021	24,637,537 76,310,886	24,109,771 84,672,207
(g) Core Capital/Total deposits Liabilities (h) Minimum statutory Ratio	17.59% 8.00%	8.00%	19.50% 8.00%	20.22% 8.00%	18.59% 8.00%
(I) Excess (Johnseng) (Jg-II) (I) Core Capital / total risk weighted assets (K) Minimum Statutory Ratio	9.59% 29.24% 10.50%	11.32% 32.42% 10.50%	11.50% 31.39% 10.50%	12.22% 32.29% 10.50%	10.59% 28.47% 10.50%
(j) Excess [uerciency][k] (m) Total Capital/total risk weighted assets (n) Minimum statutory Ratio	18.74% 29.57% 14.50%	21.92% 32.74% 14.50%	20.89% 31.70% 14.50%	21.79% 32.29% 14.50%	17.97% 28.47% 14.50%
 (a) Core capital (b) Minimum Statutory Capital (c) Excess/(Difficiency)(a-b) (d) Supplementary Capital (e) Total Capital (a-d) (f) Total cisk weighted assets (g) Core Capital / Total deposits Liabilities (h) Minimum Statutory Ratio (f) Excess/(Deficiency) (g-h) (g) Core Capital / Total risk weighted assets (k) Minimum Statutory Ratio (f) Excess (Deficiency) (g-h) (g) Core Capital / total risk weighted assets (k) Minimum Statutory Ratio (h) Excess (Deficiency) (g-h) (m) Total Capital/total risk weighted assets (n) Minimum Statutory Ratio (a) Excess (Deficiency) (g-h) (b) Adjusted Core Capital/Total Risk Weighted Assets* (f) Adjusted Total Capital/Total Risk Weighted Assets* (f) Adjusted Total Capital/Total Risk Weighted Assets* 	15.07% 18.00% 29.92%	18.24% 19.52% 32.75%	17.20% 19.68% 31.68%	17.79% 20.38% 32.54%	13.97% 18.73% 28.68%
	30.25%	33.07%	31.98%	32.54%	28.68%
14.1 (a) Liquidity Ratio 14.2 (b) Minimum Statutory Ratio	80.74% 20.00% 60.74%	78.37% 20.00% 58.37%	81.53% 20.00% 61.53%	83.08% 20.00% 63.08%	85.23% 20.00% 65.23%
14.3 (c) Excess (Deficiency) (a-b)	60.74%	58.37%	61.53%	63.08%	65.23%

*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 assessed on the institutions website: www.bankofbarodakenya.com They may be also be accessed at the institutions Head Office located at; **Baroda House, 29 Koinange Street, Nairobi**.

(Dr. Winifred Karugu) Director

(Saravanakumar A.) Managing Director