



Bank of Baroda (Kenya) Ltd.

UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

for the bank as at March 31, 2023

I STATEMENT OF FINANCIAL POSITION AS AT		March 31, 2022 Unaudited Shs. '000'	December 31, 2022 Audited Shs. '000'	March 31, 2023 Unaudited Shs. '000'
A ASSETS				
1 Cash (both Local & Foreign)		419,242	323,410	356,501
2 Balances due from Central Bank of Kenya		6,034,235	6,512,268	7,043,542
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:		58,155,347	76,108,972	76,907,835
a. Kenya Government securities		58,155,347	76,108,972	76,907,835
b. Other securities		-	-	-
b) Available for sale:		54,408,469	42,035,785	41,905,226
a. Kenya Government securities		54,388,941	42,016,256	41,885,706
b. Other securities		19,528	19,529	19,520
6 Deposits and balances due from local banking institutions		2,207,191	2,816,940	6,782,829
7 Deposits and balances due from banking institutions abroad		2,096,338	3,411,099	6,981,772
8 Tax recoverable		79,325	61,805	-
9 Loans and advances to customers (net)		55,070,998	60,591,657	59,328,954
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		1,102,457	1,024,824	991,972
16 Prepaid lease rentals		-	-	-
17 Intangible assets		9,387	7,388	6,774
18 Deferred tax asset		166,734	269,079	269,087
19 Retirement benefit asset		-	-	-
20 Other assets		452,227	611,934	615,844
21 TOTAL ASSETS		180,201,950	193,775,161	201,190,336
B LIABILITIES				
22 Balances due to Central Bank of Kenya		-	-	-
23 Customer deposits		147,855,189	163,329,798	169,227,049
24 Deposits and balances due to local banking institutions		-	-	-
25 Deposits and balances due to foreign banking institutions		1,158,291	375,220	352,851
26 Other money market deposits		-	-	-
27 Borrowed funds		-	-	-
28 Balances due to banking institutions in the group		-	-	-
29 Tax payable		499,503	-	459,505
30 Dividends payable		-	-	-
31 Deferred tax liability		-	-	-
32 Retirement benefit liability		-	-	-
33 Other liabilities		1,616,345	1,230,349	1,348,832
34 TOTAL LIABILITIES		151,129,328	164,935,367	171,388,237
C SHAREHOLDERS' FUNDS				
35 Paid up/Assigned capital		1,979,434	1,979,434	1,979,434
36 Share premium/(discount)		-	-	-
37 Revaluation reserves		-	-	-
38 Retained earnings/Accumulated losses		25,062,203	26,134,218	27,206,397
39 Statutory loan loss reserves		-	-	-
40 Other Reserves		(938,165)	(2,243,008)	(2,352,882)
41 Proposed dividends		2,969,150	2,969,150	2,969,150
42 Capital grants		-	-	-
43 TOTAL SHAREHOLDERS' FUNDS		29,072,622	28,839,794	29,802,099
44 Minority Interest		-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		180,201,950	193,775,161	201,190,336
II STATEMENT OF COMPREHENSIVE INCOME				
1.0 INTEREST INCOME				
1.1 Loans and advances		1,388,119	5,995,292	1,671,792
1.2 Government securities		3,299,300	13,438,528	3,559,893
1.3 Deposits and placements with banking institutions		14,072	114,486	121,758
1.4 Other interest income		-	-	-
1.5 Total interest income		4,701,492	19,546,306	5,353,353
2.0 INTEREST EXPENSE				
2.1 Customer deposits		2,368,580	9,941,907	3,074,377
2.2 Deposits and placement from banking institutions		1,364	30,186	890
2.3 Other interest expenses		-	-	-
2.4 Total interest expenses		2,369,944	9,972,093	3,075,268
3.0 NET INTEREST INCOME/(LOSS)		2,331,549	9,574,213	2,278,085
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances		-	-	-
4.2 Other fees and commissions		43,844	169,464	44,681
4.3 Foreign exchange trading income/(Loss)		39,569	91,296	(136,495)
4.4 Dividend income		-	1,020	-
4.5 Other income		31,345	341,490	70
4.6 Total Non-interest income		114,558	603,270	(91,744)
5.0 TOTAL OPERATING INCOME		2,446,107	10,177,483	2,186,341
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision		244,614	1,236,760	188,847
6.2 Staff costs		261,771	960,148	278,940
6.3 Directors' emoluments		7,595	24,101	5,895
6.4 Rental charges		68,626	169,948	34,082
6.5 Depreciation charge on property and equipment		19,672	85,837	16,205
6.6 Amortisation charges		604	2,602	614
6.7 Other operating expenses		178,212	641,504	130,071
6.8 Total Other Operating Expenses		781,095	3,120,900	654,654
7.0 Profit/(Loss) Before Tax and Exceptional Items		1,665,011	7,056,583	1,531,688
8.0 Exceptional Items		-	-	-
9.0 Profit/(Loss) After Exceptional Items		1,665,011	7,056,583	1,531,688
10.0 Current Tax		499,503	1,834,913	459,506
11.0 Deferred Tax		-	15,000	-
12.0 Profit/(Loss) After Tax and Exceptional Items		1,165,508	5,206,670	1,072,182
13.0 Minority Interest		-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest		1,165,508	5,206,670	1,072,182
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		(924,928)	(2,229,771)	(109,874)
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		(924,928)	(2,229,771)	(109,874)
17.0 Total comprehensive income for the year		240,580	2,976,899	962,308
18.0 EARNINGS PER SHARE- BASIC & DILUTED		11.78	52.61	10.83
19.0 DIVIDEND PER SHARE -DECLARED		-	30	-
III OTHER DISCLOSURES				
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a) Gross Non-performing loans and advances		6,257,504	6,016,488	6,209,007
(b) Less: Interest in Suspense		346,126	323,987	335,827
(c) Total Non-Performing Loans and Advances (a-b)		5,911,378	5,692,501	5,873,180
(d) Less: Loan Loss Provision		2,604,987	2,474,571	2,657,258
(e) Net Non-Performing Loans and Advances(c-d)		3,306,391	3,217,930	3,215,922
(f) Discounted Value of Securities		3,306,391	3,217,930	3,215,922
(g) Net NPLs Exposure (e-f)		-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates		-	-	7,175
(b) Employees		619,197	644,070	630,755
(c) Total Insider Loans and Advances and other facilities		619,197	644,070	637,930
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances		5,258,340	4,820,389	5,131,555
(b) Forwards, swaps and options		986,125	416,195	269,530
(c) Other contingent liabilities		2,580,670	3,001,686	3,328,381
(d) Total Contingent Liabilities		8,825,134	8,238,250	8,729,466
4.0 CAPITAL STRENGTH				
(a) Core capital		29,261,299	30,813,723	31,349,803
(b) Minimum Statutory Capital		1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)		28,261,299	29,813,723	30,349,803
(d) Supplementary Capital		-	-	-
(e) Total Capital (a+d)		29,261,299	30,813,723	31,349,803
(f) Total risk weighted assets		100,983,583	99,550,442	99,325,898
(g) Core Capital/Total deposits Liabilities		17.99%	18.87%	18.53%
(h) Minimum statutory Ratio		8.00%	8.00%	8.00%
(i) Excess/(Deficiency) (g-h)		11.99%	10.87%	10.53%
(j) Core Capital / total risk weighted assets		28.98%	30.95%	31.56%
(k) Minimum Statutory Ratio		10.50%	10.50%	10.50%
(l) Excess (Deficiency) (j-k)		18.48%	20.45%	21.06%
(m) Total Capital/total risk weighted assets		28.98%	30.95%	31.56%
(n) Minimum statutory Ratio		14.50%	14.50%	14.50%
(o) Excess/(Deficiency) (m-n)		14.48%	16.45%	17.06%
(p) Adjusted Core Capital/Total Deposit Liabilities*		19.81%	18.87%	18.53%
(q) Adjusted Core Capital/Total Risk Weighted Assets*		29.01%	30.95%	31.56%
(r) Adjusted Total Capital/Total Risk Weighted Assets*		29.01%	30.95%	31.56%
14.0 LIQUIDITY				
14.1 (a) Liquidity Ratio		82.50%	79.66%	82.38%
14.2 (b) Minimum Statutory Ratio		20.00%	20.00%	20.00%
14.3 (c) Excess (Deficiency) (a-b)		62.50%	59.66%	62.38%

*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 institution`s Head Office located at; Baroda House, 90 Muthithi Road, Nairobi.

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