



I STATEMENT OF FINANCIAL POSITION AS AT		March 31, 2021	December 31, 2021	March 31, 2022
		Unaudited	Audited	Unaudited
		Shs. '000'	Shs. '000'	Shs. '000'
A ASSETS				
1	Cash (both Local & Foreign)	374,904	373,043	419,242
2	Balances due from Central Bank of Kenya	9,098,502	8,170,344	6,034,235
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:	47,713,716	61,849,917	58,155,347
	a. Kenya Government securities	47,713,716	61,849,917	58,155,347
	b. Other securities	-	-	-
	b) Available for sale:	54,903,244	50,696,142	54,408,469
	a. Kenya Government securities	54,883,735	50,676,580	54,388,941
	b. Other securities	19,509	19,562	19,528
6	Deposits and balances due from local banking institutions	447,194	340,388	2,207,191
7	Deposits and balances due from banking institutions abroad	8,049,620	2,409,890	2,096,338
8	Tax recoverables	-	79,325	79,325
9	Loans and advances to customers (net)	48,500,883	54,628,212	55,070,988
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	1,228,809	1,121,426	1,102,457
16	Prepaid lease rentals	-	-	-
17	Intangible assets	2,994	1,770	9,387
18	Deferred tax asset	6,281	166,734	166,734
19	Retirement benefit asset	-	-	-
20	Other assets	584,246	543,882	452,227
21 TOTAL ASSETS		170,989,698	180,381,073	180,201,950
B LIABILITIES				
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	137,970,299	149,371,985	147,855,189
24	Deposits and balances due to local banking institutions	-	-	-
25	Deposits and balances due to foreign banking institutions	4,332,042	547,761	1,158,291
26	Other money market deposits	-	-	-
27	Borrowed funds	-	-	-
28	Balances due to banking institutions in the group	-	-	-
29	Tax payable	428,647	413,381	499,503
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liability	-	-	-
33	Other liabilities	1,253,855	1,215,905	1,616,345
34 TOTAL LIABILITIES		143,984,843	151,549,032	151,129,328
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	22,666,483	23,896,694	25,062,203
39	Statutory loan loss reserves	-	-	-
40	Other Reserves	379,504	(13,237)	(938,165)
41	Proposed dividends	1,979,434	2,969,150	2,969,150
42	Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS		27,004,855	28,832,041	29,072,622
44	Minority Interest	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		170,989,698	180,381,073	180,201,950
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED		March 31, 2021	December 31, 2021	March 31, 2022
		Unaudited	Audited	Unaudited
		Shs. '000'	Shs. '000'	Shs. '000'
1.0 INTEREST INCOME				
1.1	Loans and advances	1,202,462	4,957,302	1,388,119
1.2	Government securities	2,931,152	12,222,181	3,299,300
1.3	Deposits and placements with banking institutions	15,804	141,763	14,072
1.4	Other Interest Income	-	-	-
1.5 Total interest income		4,149,418	17,321,246	4,701,492
2.0 INTEREST EXPENSE				
2.1	Customer deposits	2,369,889	9,084,811	2,368,580
2.2	Deposits and placement from banking institutions	-	3,269	1,364
2.3	Other interest expenses	-	-	-
2.4 Total interest expenses		2,370,379	9,088,080	2,369,944
3.0 NET INTEREST INCOME/(LOSS)		1,779,039	8,233,166	2,331,549
4.0 NON-INTEREST INCOME				
4.1	Fees and commissions on loans and advances	-	-	-
4.2	Other fees and commissions	45,237	186,191	43,644
4.3	Foreign exchange trading income/(Loss)	38,461	153,205	39,569
4.4	Dividend Income	-	682	-
4.5	Other income	68,675	830,905	31,345
4.6 Total Non-interest income		152,373	1,170,973	114,558
5.0 TOTAL OPERATING INCOME		1,931,412	9,404,139	2,446,107
6.0 OTHER OPERATING EXPENSES				
6.1	Loan loss provision	102,148	888,943	244,614
6.2	Staff costs	220,140	909,413	261,771
6.3	Directors' emoluments	4,013	18,681	7,595
6.4	Rental charges	30,209	207,243	68,626
6.5	Depreciation charge on property and equipment	13,459	88,266	19,672
6.6	Amortisation charges	3,786	1,224	604
6.7	Other operating expenses	128,835	606,670	178,212
6.8 Total Other Operating Expenses		502,591	2,720,640	781,095
7.0 Profit/(loss) Before Tax and Exceptional Items		1,428,821	6,683,499	1,665,011
8.0	Exceptional Items	-	-	-
9.0 Profit/(Loss) After Exceptional Items		1,428,821	6,683,499	1,665,011
10.0	Current Tax	428,646	1,644,415	499,503
11.0	Deferred Tax	-	(160,455)	-
12.0 Profit/(Loss) After Tax and Exceptional Items		1,000,175	5,199,539	1,165,508
13.0 Minority Interest				
14.0 Profit/(loss) after tax, exceptional items and Minority Interest		1,000,175	5,199,539	1,165,508
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	(671,997)	(1,064,738)	(924,928)
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		(671,997)	(1,064,738)	(924,928)
17.0 Total comprehensive income for the year		328,178	4,134,801	240,580
18.0 EARNINGS PER SHARE - BASIC & DILUTED		10.11	52.54	11.78
19.0 DIVIDEND PER SHARE - DECLARED		-	30	-
III OTHER DISCLOSURES		March 31, 2021	December 31, 2021	March 31, 2022
		Unaudited	Audited	Unaudited
		Shs. '000'	Shs. '000'	Shs. '000'
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a)	Gross Non-performing loans and advances	6,118,322	6,088,085	6,257,504
(b)	Less: Interest in Suspense	329,281	345,897	346,126
(c) Total Non-Performing Loans and Advances (a-b)		5,789,041	5,742,188	5,911,378
(d)	Less: Loan Loss Provision	2,487,746	2,385,720	2,604,987
(e) Net Non-Performing Loans and Advances (c-d)		3,301,295	3,356,468	3,306,391
(f)	Discounted Value of Securities	3,301,295	3,356,468	3,306,391
(g) Net NPLs Exposure (e-f)		-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a)	Directors, Shareholders and Associates	-	18,656	-
(b)	Employees	573,423	614,670	619,197
(c) Total Insider Loans and Advances and other facilities		573,423	633,326	619,197
3.0 OFF-BALANCE SHEET ITEMS				
(a)	Letters of credit, guarantees, acceptances	5,722,400	5,524,108	5,258,340
(b)	Forwards, swaps and options	130,364	173,891	986,125
(c)	Other contingent liabilities	1,365,739	1,684,895	2,580,670
(d) Total Contingent Liabilities		7,218,503	7,382,894	8,825,134
4.0 CAPITAL STRENGTH				
(a)	Core capital	26,498,487	28,678,544	29,261,299
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency) (a-b)	25,498,487	27,678,544	28,261,299
(d)	Supplementary Capital	-	-	-
(e)	Total Capital (a+d)	26,498,487	28,678,544	29,261,299
(f)	Total risk weighted assets	89,902,158	95,644,159	100,983,583
(g)	Core Capital/Total deposits Liabilities	19.21%	19.20%	19.79%
(h)	Minimum statutory Ratio	8.00%	8.00%	8.00%
(i)	Excess/(Deficiency) (g-h)	11.21%	11.20%	11.79%
(j)	Core Capital / total risk weighted assets	29.47%	29.98%	28.98%
(k)	Minimum Statutory Ratio	10.50%	10.50%	10.50%
(l)	Excess (Deficiency) (j-k)	18.97%	19.48%	18.48%
(m)	Total Capital/total risk weighted assets	29.47%	29.98%	28.98%
(n)	Minimum statutory Ratio	14.50%	14.50%	14.50%
(o)	Excess/(Deficiency) (m-n)	14.97%	15.48%	14.48%
(p)	Adjusted Core Capital/Total Deposit Liabilities*	19.30%	19.24%	19.10%
(q)	Adjusted Core Capital/Total Risk Weighted Assets*	29.51%	30.04%	29.01%
(r)	Adjusted Total Capital/Total Risk Weighted Assets*	29.61%	30.04%	29.01%
14.0 LIQUIDITY				
14.1	(a) Liquidity Ratio	84.06%	81.64%	82.50%
14.2	(b) Minimum Statutory Ratio	20.00%	20.00%	20.00%
14.3	(c) Excess (Deficiency) (a-b)	64.06%	61.64%	62.50%

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

(Ravi Pathak) Managing Director (Vinay K. Rath) Managing Director