

Un-audited Quarterly Financial Statements and Other Disclosures

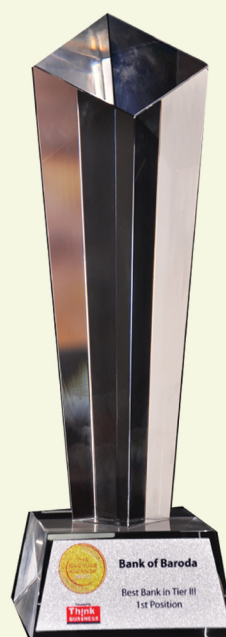
I STATEMENT OF FINANCIAL POSITION AS AT				III OTHER DISCLOSURES			
	31st Mar 2012	31st Dec 2012	31st Mar 2013		31st Mar 2012	31st Dec 2012	31st Mar 2013
	Shs. '000'	Shs. '000'	Shs. '000'		Shs. '000'	Shs. '000'	Shs. '000'
	Unaudited	Audited	Unaudited		Unaudited	Audited	Unaudited
A ASSETS				1.0 NON-PERFORMING LOANS AND ADVANCES			
1 Cash (both Local & Foreign)	201,193	223,276	207,585	(a) Gross Non-performing loans and advances	624,792	583,766	605,468
2 Balances due from Central Bank of Kenya	2,198,868	1,852,943	2,060,212	(b) Less: Interest in Suspense	64,074	71,520	72,846
3 Kenya Government and other securities held for dealing purposes	-	-	-	(c) Total Non-Performing Loans and Advances (a-b)	560,718	512,246	532,622
4 Financial Assets at fair value through profit and loss	-	-	-	(d) Less: Loan Loss Provision	525,853	359,181	355,206
5 Investment Securities:				(e) Net Non-Performing Loans and Advances(c-d)	34,865	153,065	177,416
a) Held to Maturity:	8,560,974	8,834,098	9,612,513	(f) Discounted Value of Securities	34,865	153,065	177,416
a. Kenya Government securities	8,560,974	8,834,098	9,612,513	(g) Net NPLs Exposure (e-f)	-	-	-
b. Other securities	-	-	-				
b) Available for sale:	6,764,397	12,346,223	11,338,311	2.0 INSIDER LOANS AND ADVANCES			
a. Kenya Government securities	6,414,863	12,038,050	11,029,019	(a) Directors, Shareholders and Associates	7,545	31,680	23,242
b. Other securities	349,534	308,173	309,292	(b) Employees	98,451	127,499	142,175
6 Deposits and balances due from local banking institutions	874,414	311	12,929	(c) Total Insider Loans and Advances and other facilities	105,997	159,179	165,417
7 Deposits and balances due from banking institutions abroad	173,104	195,680	1,281,093				
8 Tax recoverable	162,934	118,109	118,109	3.0 OFF-BALANCE SHEET ITEMS			
9 Loans and advances to customers (net)	19,418,648	21,922,597	21,095,988	(a) Letters of credit, guarantees, acceptances	5,504,767	6,599,881	6,529,430
10 Balances due from banking institutions in the group	-	-	-	(b) Forwards, swaps and options	105,862	105,862	1,027,636
11 Investments in associates	-	-	-	(c) Other contingent liabilities	925,695	925,695	636,045
12 Investments in subsidiary companies	-	-	-	(d) Total Contingent Liabilities	6,536,324	7,631,438	8,193,111
13 Investments in joint ventures	-	-	-				
14 Investment properties	24,145	24,760	24,760	4.0 CAPITAL STRENGTH			
15 Property and equipment	142,248	159,672	160,529	(a) Core capital	4,604,688	5,636,512	5,773,209
16 Prepaid lease rentals	-	-	-	(b) Minimum Statutory Capital	700,000	1,000,000	1,000,000
17 Intangible assets	4,898	5,192	5,192	(c) Excess/(Deficiency) (a-b)	3,904,688	4,636,512	4,773,209
18 Deferred tax asset	47,542	65,767	65,767	(d) Supplementary Capital	211,293	238,793	238,793
19 Retirement benefit asset	-	-	-	(e) Total Capital (a+d)	4,815,981	5,875,305	6,012,002
20 Other assets	450,197	389,149	267,768	(f) Total risk weighted assets	22,690,647	24,951,471	36,570,929
21 TOTAL ASSETS	39,023,562	46,137,777	46,250,756	(g) Core Capital/Total deposits Liabilities	14.4%	14.7%	15.3%
				(h) Minimum statutory Ratio	8.0%	8.0%	8.0%
B LIABILITIES				(i) Excess/(Deficiency) (g-h)	6.4%	6.7%	7.3%
22 Balances due to Central Bank of Kenya	-	-	-	(j) Core Capital / total risk weighted assets	20.3%	22.6%	15.8%
23 Customer deposits	32,062,638	38,382,464	37,770,774	(k) Minimum Statutory Ratio	8.0%	8.0%	8.0%
24 Deposits and balances due to local banking institutions	-	-	660,000	(l) Excess (Deficiency) (j-k)	12.3%	14.6%	7.8%
25 Deposits and balances due to foreign banking institutions	1,181,406	1,634,835	1,417,245	(m) Total Capital/total risk weighted assets	21.2%	23.5%	16.4%
26 Other money market deposits	-	-	-	(n) Minimum statutory Ratio	12.0%	12.0%	12.0%
27 Borrowed funds	-	-	-	(o) Excess/(Deficiency) (m-n)	9.2%	11.5%	4.4%
28 Balances due to banking institutions in the group	-	-	-				
29 Tax payable	120,422	-	173,468	14 LIQUIDITY			
30 Dividends payable	-	-	-	14.1 (a) Liquidity Ratio	53.4%	55.8%	58.3%
31 Deferred tax liability	-	-	-	14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
32 Retirement benefit liability	-	-	-	14.3 (c) Excess (Deficiency) (a-b)	33.4%	35.8%	38.3%
33 Other liabilities	436,274	362,100	380,667				
34 TOTAL LIABILITIES	33,800,740	40,379,399	40,402,154				
C SHAREHOLDERS' FUNDS							
35 Paid up /Assigned capital	989,717	989,717	989,717				
36 Share premium/(discount)	-	-	-				
37 Revaluation reserves	-	-	-				
38 Retained earnings/Accumulated losses	3,755,462	4,646,795	5,051,638				
39 Statutory loan loss reserves	211,293	238,793	238,793				
40 Other Reserves	98,098	(285,179)	(599,798)				
41 Proposed dividends	168,252	168,252	168,252				
42 Capital grants	-	-	-				
43 TOTAL SHAREHOLDERS' FUNDS	5,222,822	5,758,378	5,848,602				
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	39,023,562	46,137,777	46,250,756				
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED							
1.0 INTEREST INCOME							
1.1 Loans and advances	1,004,559	4,118,995	945,928				
1.2 Government securities	314,479	1,653,687	515,003				
1.3 Deposits and placements with banking institutions	30,678	87,588	3,208				
1.4 Other Interest Income	10,602	40,897	9,117				
1.5 Total interest income	1,360,318	5,901,167	1,473,255				
2.0 INTEREST EXPENSE							
2.1 Customer deposits	824,759	3,720,917	761,122				
2.2 Deposits and placement from banking institutions	6,636	32,471	10,166				
2.3 Other interest expenses	-	-	-				
2.4 Total interest expenses	831,396	3,753,388	771,289				
3.0 NET INTEREST INCOME/(LOSS)	528,923	2,147,779	701,966				
4.0 NON-INTEREST INCOME							
4.1 Fees and commissions on loans and advances	-	-	-				
4.2 Other fees and commissions	39,545	174,703	37,542				
4.3 Foreign exchange trading income/(Loss)	14,723	64,119	15,292				
4.4 Dividend Income	3	423	43				
4.5 Other income	13,867	80,112	9,032				
4.6 Total Non-interest income	68,139	319,357	61,909				
5.0 TOTAL OPERATING INCOME	597,061	2,467,136	763,876				
6.0 OTHER OPERATING EXPENSES							
6.1 Loan loss provision	888	8,278	1,227				
6.2 Staff costs	89,639	384,195	91,812				
6.3 Directors' emoluments	4,101	14,142	3,176				
6.4 Rental charges	21,159	106,683	16,458				
6.5 Depreciation charge on property and equipment	10,142	54,986	7,262				
6.6 Amortisation charges	-	1,653	1,653				
6.7 Other operating expenses	69,727	230,499	64,059				
6.8 Total Other Operating Expenses	195,656	800,436	185,648				
7.0 Profit/(loss) before tax and exceptional items	401,405	1,666,700	578,228				
8 Exceptional items	-	-	-				
9.0 Profit/(loss) after exceptional items	401,405	1,666,700	578,228				
10 Current tax	120,422	308,825	173,468				
11 Deferred tax	-	(18,225)	-				
12.0 Profit/(loss) after tax and exceptional items	280,983	1,376,100	404,760				
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	(2,028)	(385,305)	(314,619)				
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	(2,028)	(385,305)	(314,619)				
15.0 Total comprehensive income for the year	278,955	990,795	90,141				
16.0 EARNINGS PER SHARE- BASIC & DILUTED	5.68	27.81	1.82				
17.0 DIVIDEND PER SHARE -DECLARED	-	3.40	-				

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.

(Sunil Srivastava)
Director

(Vindhya Ramesh)
Managing Director



**Best Bank
Tier III**



**Most Efficient Bank
3rd Position**

