

UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE BANK AS AT MARCH 31, 2024

I STATEMENT OF FINANCIAL POSITION AS AT	March 31, 2023	Dece 31, 2023	March 31, 2024
	Unaudited Shs.'000'	Audited Shs.'000'	Unaudited Shs.'000'
A			
1 Cash (both Local & Foreign)	356,501	441,010	294,094
2 Balances due from Central Bank of Kenya	7,043,542	8,003,012	6,366,871
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:	76,907,835	73,849,125	73,653,390
a. Kenya Government securities	76,907,835	73,849,125	73,653,390
b. Other securities	-	-	-
b) Available for sale:	41,905,226	38,304,658	34,699,303
a. Kenya Government securities	41,885,706	38,285,150	34,679,737
b. Other securities	19,520	19,508	19,566
6 Deposits and balances due from local banking institutions	6,782,829	456,163	3,052,311
7 Deposits and balances due from banking institutions abroad	6,981,772	11,035,732	10,029,688
8 Tax recoverable	-	408,083	408,083
9 Loans and advances to customers (net)	59,328,954	67,785,362	62,050,568
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	991,972	927,255	890,494
16 Prepaid lease rentals	-	-	-
17 Intangible assets	6,774	7,772	7,183
18 Deferred tax asset	269,087	136,366	136,366
19 Retirement benefit asset	-	-	-
20 Other assets	615,844	583,910	576,896
21 TOTAL ASSETS	201,190,336	201,938,448	192,165,247
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	2,002,671	-
23 Customer deposits	169,227,049	170,126,801	161,780,775
24 Deposits and balances due to local banking institutions	-	405,638	-
25 Deposits and balances due to foreign banking institutions	352,851	285,227	37,557
26 Other money market deposits	-	-	-
27 Borrowed funds	-	-	-
28 Balances due to banking institutions in the group	-	-	-
29 Tax payable	459,505	-	464,019
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	1,348,832	1,217,078	1,177,265
34 TOTAL LIABILITIES	171,388,237	174,037,415	163,459,616
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	27,206,397	28,731,368	29,952,895
39 Statutory loan loss reserves	-	139,060	-
40 Other Reserves	(2,352,882)	(5,917,979)	(6,195,848)
41 Proposed dividends	2,969,150	2,969,150	2,969,150
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	29,802,099	27,901,033	28,705,631
44 Minority Interest	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	201,190,336	201,938,448	192,165,247
1.0 INTEREST INCOME			
1.1 Loans and advances	1,671,792	7,460,974	2,098,275
1.2 Government securities	3,559,803	14,764,896	3,562,238
1.3 Deposits and placements with banking institutions	121,758	635,682	159,126
1.4 Other Interest Income	-	-	-
1.5 Total interest income	5,353,353	22,861,552	5,819,639
2.0 INTEREST EXPENSE			
2.1 Customer deposits	3,074,377	12,765,653	3,659,324
2.2 Deposits and placement from banking institutions	890	134,006	30,693
2.3 Other interest expenses	-	-	-
2.4 Total interest expenses	3,075,268	12,899,658	3,690,017
3.0 NET INTEREST INCOME/(LOSS)	2,188,085	9,961,894	2,129,622
4.0 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	-	-	-
4.2 Other fees and commissions	44,681	173,712	38,705
4.3 Foreign exchange trading income/(Loss)	(136,495)	112,563	97,822
4.4 Dividend Income	-	681	2
4.5 Other income	70	11,369	2,825
4.6 Total Non-interest income	(91,744)	298,325	139,354
5.0 TOTAL OPERATING INCOME	2,186,341	10,260,219	2,268,976
6.0 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	147,305	933,394	81,138
6.2 Staff costs	278,940	1,096,616	316,157
6.3 Directors' emoluments	5,895	26,284	6,996
6.4 Rental charges	34,082	174,694	44,183
6.5 Depreciation charge on property and equipment	16,205	69,157	17,370
6.6 Amortisation charges	614	3,166	589
6.7 Other operating expenses	171,613	669,100	255,821
6.8 Total Other Operating Expenses	654,654	2,972,411	722,254
7.0 Profit/(Loss) Before Tax and Exceptional Items	1,531,688	7,287,808	1,546,722
8.0 Exceptional Items	-	-	-
9.0 Profit/(Loss) After Exceptional Items	1,531,688	7,287,808	1,546,722
10.0 Current Tax	459,506	1,567,080	464,017
11.0 Deferred Tax	-	15,384	-
12.0 Profit/(Loss) After Tax and Exceptional Items	1,072,182	5,705,384	1,082,705
13.0 Minority Interest	1,072,182	5,705,384	1,082,705
14.0 Profit/(Loss) after tax, exceptional items and Minority Interest	1,072,182	5,705,384	1,082,705
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	(109,874)	(3,674,971)	(277,869)
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	(109,874)	(3,674,971)	(277,869)
17.0 Total comprehensive income for the year	962,308	2,030,393	804,836
18.0 EARNINGS PER SHARE- BASIC & DILUTED	10.83	57.65	10.94
19.0 DIVIDEND PER SHARE - DECLARED	-	30	-
1.0 NON-PERFORMING LOANS AND ADVANCES			
(a) Gross Non-performing loans and advances	6,208,007	5,631,140	9,316,299
(b) Less: Interest in Suspense	335,827	257,408	356,711
(c) Total Non-Performing Loans and Advances (a-b)	5,873,180	5,373,732	8,959,588
(d) Less: Loan Loss Provision	2,657,258	3,080,754	2,697,375
(e) Net Non-Performing Loans and Advances(c-d)	3,215,922	2,292,978	6,262,213
(f) Discounted Value of Securities	3,215,922	2,292,978	6,262,213
(g) Net NPLs Exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES			
(a) Directors, Shareholders and Associates	7175	-	-
(b) Employees	630,755	613,836	614,112
(c) Total Insider Loans and Advances and other facilities	637,930	613,836	614,112
3.0 OFF-BALANCE SHEET ITEMS			
(a) Letters of credit, guarantees, acceptances	5,131,555	5,090,518	3,568,143
(b) Forwards, swaps and options	269,530	205,280	340,179
(c) Other contingent liabilities	3,328,381	4,115,010	948,817
(d) Total Contingent Liabilities	8,729,466	9,410,808	4,857,139
4.0 CAPITAL STRENGTH			
(a) Core capital	31,349,803	33,543,586	31,254,606
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	30,349,803	32,543,586	30,254,606
(d) Supplementary Capital	-	139,060	-
(e) Total Capital (a+d)	31,349,803	33,682,646	31,254,606
(f) Total risk weighted assets	99,325,898	104,209,700	96,409,132
(g) Core Capital/Total deposits Liabilities	18.53%	19.72%	19.32%
(h) Minimum statutory Ratio	8.00%	8.00%	8.00%
(i) Excess/(Deficiency) (g-h)	10.53%	11.72%	11.32%
(j) Core Capital / total risk weighted assets	31.56%	32.19%	32.42%
(k) Minimum Statutory Ratio	10.50%	10.50%	10.50%
(l) Excess/(Deficiency) (j-k)	21.06%	21.69%	21.92%
(m) Total Capital/total risk weighted assets	31.56%	32.32%	32.42%
(n) Minimum statutory Ratio	14.50%	14.50%	14.50%
(o) Excess/(Deficiency) (m-n)	17.06%	17.82%	17.92%
(p) Adjusted Core Capital/Total Deposit Liabilities*	18.53%	0.00%	0.00%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	31.56%	0.00%	0.00%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	31.56%	0.00%	0.00%
14.0 LIQUIDITY			
14.1 (a) Liquidity Ratio	82.38%	75.51%	79.01%
14.2 (b) Minimum Statutory Ratio	20.00%	20.00%	20.00%
14.3 (c) Excess (Deficiency) (a-b)	62.38%	55.51%	59.01%

*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 accessed at the institution's Head Office located at: **Baroda House, 90 Muthithi Road, Nairobi.**

(Ravi Pathak)
Executive Director

(Vinay Kumar Rathj)
Managing Director