



# Bank of Baroda (Kenya) Ltd

## UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

### I STATEMENT OF FINANCIAL POSITION

	30 <sup>th</sup> June, 2015 Unaudited Kshs '000	31 <sup>st</sup> Dec, 2015 Audited Kshs '000	31 <sup>st</sup> Mar, 2016 Unaudited Kshs '000	30 <sup>th</sup> June, 2016 Unaudited Kshs '000
<b>A ASSETS</b>				
1 Cash (both Local & Foreign)	262,094	272,005	343,750	330,433
2 Balances due from Central Bank of Kenya	3,113,417	2,966,012	2,722,269	3,137,778
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:				
a. Kenya Government securities	20,265,805	23,724,390	24,961,229	28,746,460
b. Other securities	20,265,805	23,724,390	24,961,229	28,746,460
b) Available for sale:				
a. Kenya Government securities	9,319,707	8,653,914	10,104,795	11,386,329
b. Other securities	9,134,546	8,491,013	9,930,071	11,234,243
c. Other securities	185,161	162,901	174,724	152,086
6 Deposits and balances due from local banking institutions	662,685	469,903	841,378	691,544
7 Deposits and balances due from banking institutions abroad	248,026	349,372	258,320	432,154
8 Tax recoverable	37,176	28,085	28,085	28,085
9 Loans and advances to customers (net)	29,275,879	31,018,373	31,561,049	32,571,800
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	23,522	22,903	22,903	22,903
15 Property and equipment	130,259	183,599	185,871	188,152
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	4,989	2,937	2,937	2,937
18 Deferred tax asset	82,573	47,033	47,033	47,033
19 Retirement benefit asset	-	-	-	-
20 Other assets	772,545	439,022	875,175	806,040
<b>21 TOTAL ASSETS</b>	<b>64,198,677</b>	<b>68,177,548</b>	<b>71,954,794</b>	<b>78,391,648</b>
<b>B LIABILITIES</b>				
22 Balances due to Central Bank of Kenya	-	-	-	-
23 Customer deposits	49,234,707	52,928,623	55,772,205	61,140,062
24 Deposits and balances due to local banking institutions	-	-	-	-
25 Deposits and balances due to foreign banking institutions	3,284,168	3,596,940	3,700,050	3,471,692
26 Other money market deposits	-	-	-	-
27 Borrowed funds	-	-	-	-
28 Balances due to banking institutions in the group	-	-	-	-
29 Tax payable	462,296	-	245,538	565,805
30 Deposits payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	373,162	378,899	390,992	437,106
<b>34 TOTAL LIABILITIES</b>	<b>53,354,333</b>	<b>56,904,462</b>	<b>60,108,785</b>	<b>65,614,665</b>
<b>C SHAREHOLDERS' FUNDS</b>				
35 Paid up /Assigned capital	989,717	989,717	989,717	989,717
36 Share premium/(discount)	-	-	-	-
37 Revaluation reserves	-	-	-	-
38 Retained earnings/Accumulated losses	9,493,611	10,238,598	10,811,521	11,558,810
39 Statutory loan loss reserves	360,853	360,353	365,353	365,353
40 Other Reserves	163	(518,525)	(518,525)	(334,840)
41 Proposed dividends	-	197,943	197,943	197,943
42 Capital grants	-	-	-	-
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>10,844,344</b>	<b>11,273,086</b>	<b>11,846,009</b>	<b>12,776,983</b>
44 Minority Interest	-	-	-	-
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>64,198,677</b>	<b>68,177,548</b>	<b>71,954,794</b>	<b>78,391,648</b>

### II STATEMENT OF COMPREHENSIVE INCOME

<b>1.0 INTEREST INCOME</b>				
1.1 Loans and advances	2,162,522	4,469,907	1,250,917	2,553,560
1.2 Government securities	1,476,267	2,987,477	972,112	2,096,015
1.3 Deposits and placements with banking institutions	58,309	113,885	9,220	16,528
1.4 Other Interest Income	11,209	20,913	4,615	8,986
<b>1.5 Total interest income</b>	<b>3,708,306</b>	<b>7,591,982</b>	<b>2,236,863</b>	<b>4,675,087</b>
<b>2.0 INTEREST EXPENSE</b>				
2.1 Customer deposits	1,801,725	3,816,135	1,139,857	2,277,320
2.2 Deposits and placement from banking institutions	24,019	66,916	14,957	26,552
2.3 Other interest expenses	-	1,149	-	-
<b>2.4 Total interest expenses</b>	<b>1,825,744</b>	<b>3,884,200</b>	<b>1,154,814</b>	<b>2,303,872</b>
<b>3.0 NET INTEREST INCOME/(LOSS)</b>	<b>1,882,562</b>	<b>3,707,781</b>	<b>1,082,050</b>	<b>2,371,215</b>
<b>4.0 NON-INTEREST INCOME</b>				
4.1 Fees and commissions on loans and advances	-	-	-	-
4.2 Other fees and commissions	73,280	155,256	44,584	87,200
4.3 Foreign exchange trading income/(Loss)	37,846	85,878	25,656	46,172
4.4 Dividend Income	42	69	44	70
4.5 Other income	10,495	98,707	5,240	28,750
4.6 Total Non-interest income	121,664	339,910	75,524	162,193
<b>5.0 TOTAL OPERATING INCOME</b>	<b>2,004,226</b>	<b>4,047,691</b>	<b>1,157,574</b>	<b>2,533,408</b>
<b>6.0 OTHER OPERATING EXPENSES</b>				
6.1 Loan loss provision	39,415	601,761	107,400	129,938
6.2 Staff costs	204,598	473,842	122,501	273,343
6.3 Directors' emoluments	6,359	13,437	3,315	6,636
6.4 Rental charges	54,507	138,717	30,657	61,966
6.5 Depreciation charge on property and equipment	19,349	43,239	7,381	22,042
6.6 Amortisation charges	2,358	2,458	1,407	703
6.7 Other operating expenses	136,657	286,666	66,452	152,761
<b>6.8 Total Other Operating Expenses</b>	<b>463,243</b>	<b>1,662,120</b>	<b>339,112</b>	<b>647,390</b>
<b>7.0 Profit/(loss) before tax and exceptional items</b>	<b>1,540,983</b>	<b>2,485,571</b>	<b>818,462</b>	<b>1,886,018</b>
8 Exceptional items	-	-	-	-
<b>9.0 Profit/(loss) after exceptional items</b>	<b>1,540,983</b>	<b>2,485,571</b>	<b>818,462</b>	<b>1,886,018</b>
10 Current tax	462,295	423,915	245,538	565,805
11 Deferred tax	-	35,539	-	-
12 Profit/(loss) after tax and exceptional items	1,078,688	2,026,117	572,924	1,320,213
13.0 Minority Interest	-	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	1,078,688	2,026,117	572,924	1,320,213
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	86,372	(432,316)	-	183,685
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	86,372	(432,316)	-	183,685
<b>17.0 Total comprehensive income for the year</b>	<b>1,165,060</b>	<b>1,593,801</b>	<b>572,924</b>	<b>1,503,898</b>
<b>18.0 EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	<b>21.80</b>	<b>40.94</b>	<b>11.58</b>	<b>26.68</b>
<b>19.0 DIVIDEND PER SHARE -DECLARED</b>	<b>-</b>	<b>4.00</b>	<b>-</b>	<b>-</b>

### III OTHER DISCLOSURES

<b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>				
(a) Gross Non-performing loans and advances	1,151,028	2,363,810	2,316,487	2,235,015
(b) Less: Interest in Suspense	121,217	222,816	222,782	221,776
(c) Total Non-Performing Loans and Advances (a-b)	1,029,811	2,140,994	2,093,705	2,013,239
(d) Less: Loan Loss Provision	534,040	1,021,958	1,122,910	1,141,777
<b>(e) Net Non-Performing Loans and Advances (c-d)</b>	<b>495,771</b>	<b>1,119,036</b>	<b>970,795</b>	<b>871,462</b>
(f) Discounted Value of Securities	495,771	1,119,036	970,795	871,462
<b>(g) Net NPLs Exposure (e-f)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2.0 INSIDER LOANS AND ADVANCES</b>				
(a) Directors, Shareholders and Associates	210	210	210	210
(b) Employees	205,815	237,734	236,546	240,402
<b>(c) Total Insider Loans and Advances and other facilities</b>	<b>206,025</b>	<b>237,944</b>	<b>236,756</b>	<b>240,612</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>				
(a) Letters of credit, guarantees, acceptances	4,664,561	4,885,832	5,187,947	5,030,960
(b) Forwards, swaps and options	136,446	107,921	264,890	174,281
(c) Other contingent liabilities	1,063,205	916,308	799,732	1,007,817
<b>(d) Total Contingent Liabilities</b>	<b>5,864,212</b>	<b>5,910,061</b>	<b>6,252,569</b>	<b>6,213,058</b>
<b>4.0 CAPITAL STRENGTH</b>				
(a) Core capital	9,861,412	11,181,282	11,467,743	11,841,388
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	8,861,412	10,181,282	10,467,743	10,841,388
(d) Supplementary Capital	360,853	365,353	365,353	365,353
<b>(e) Total Capital (a+d)</b>	<b>10,222,265</b>	<b>11,546,635</b>	<b>11,833,096</b>	<b>12,206,741</b>
(f) Total risk weighted assets	41,369,261	42,539,275	43,631,743	44,788,386
<b>(g) Core Capital/Total deposits Liabilities</b>	<b>20.0%</b>	<b>21.1%</b>	<b>20.6%</b>	<b>19.4%</b>
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
<b>(i) Excess/(Deficiency) (g-h)</b>	<b>12.0%</b>	<b>13.1%</b>	<b>12.6%</b>	<b>11.4%</b>
(j) Core Capital / total risk weighted assets	23.8%	26.3%	26.3%	26.4%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	13.3%	15.8%	15.8%	15.9%
<b>(m) Total Capital/total risk weighted assets</b>	<b>24.7%</b>	<b>27.1%</b>	<b>27.1%</b>	<b>27.3%</b>
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	10.2%	12.6%	12.6%	12.8%
<b>14 LIQUIDITY</b>				
14.1 (a) Liquidity Ratio	61.5%	61.5%	63.2%	67.0%
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
14.3 (c) Excess (Deficiency) (a-b)	41.5%	41.5%	43.2%	47.0%

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](http://www.bankofbarodakenya.com)

They may also be accessed at the institutions Head Office located at; Baroda House, 29 Koinange Street, Nairobi.

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