

UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

	31st Mar, 2015 Unaudited Kshs '000	31st Dec, 2015 Audited Kshs '000	31st Mar, 2016 Unaudited Kshs '000
I STATEMENT OF FINANCIAL POSITION AS AT			
A ASSETS			
1 Cash (both Local & Foreign)	286,952	272,005	343,750
2 Balances due from Central Bank of Kenya	3,820,610	2,966,012	2,722,269
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:	18,421,135	23,724,390	24,961,229
a. Kenya Government securities	18,421,135	23,724,390	24,961,229
b. Other securities	-	-	-
b) Available for sale:	10,246,922	8,653,914	10,104,795
a. Kenya Government securities	10,040,377	8,491,013	9,930,071
b. Other securities	206,545	162,901	174,724
6 Deposits and balances due from local banking institutions	539,642	469,903	841,378
7 Deposits and balances due from banking institutions abroad	294,029	349,372	258,320
8 Tax recoverable	37,176	28,085	28,085
9 Loans and advances to customers (net)	28,121,350	31,018,373	31,561,049
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
15 Property and equipment	128,690	183,599	185,871
16 Prepaid lease rentals	-	-	-
17 Intangible assets	4,896	2,937	2,937
18 Deferred tax asset	82,573	47,033	47,033
19 Retirement benefit asset	-	-	-
20 Other assets	510,766	439,022	875,175
21 TOTAL ASSETS	62,518,263	68,177,548	71,954,794
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	48,667,524	52,928,623	55,772,205
24 Deposits and balances due to local banking institutions	-	-	-
25 Deposits and balances due to foreign banking institutions	2,833,112	3,596,940	3,700,050
26 Other money market deposits	-	-	-
27 Borrowed funds	-	-	-
28 Balances due to banking institutions in the group	-	-	-
29 Tax payable	216,006	-	245,538
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	430,274	378,899	390,992
34 TOTAL LIABILITIES	52,146,916	56,904,462	60,108,785
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	8,920,940	10,238,598	10,811,521
39 Statutory loan loss reserves	358,853	365,353	365,353
40 Other Reserves	(86,209)	(518,525)	(518,525)
41 Proposed dividends	188,046	197,943	197,943
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	10,371,347	11,273,086	11,846,009
44 Minority Interest	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	62,518,263	68,177,548	71,954,794
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED			
1.0 INTEREST INCOME			
1.1 Loans and advances	1,079,501	4,469,907	1,250,917
1.2 Government securities	738,375	2,987,477	972,112
1.3 Deposits and placements with banking institutions	16,326	113,685	6,226
1.4 Other Interest Income	5,676	20,913	4,615
1.5 Total interest income	1,839,877	7,591,982	2,236,863
2.0 INTEREST EXPENSE			
2.1 Customer deposits	914,464	3,816,135	1,139,857
2.2 Deposits and placement from banking institutions	9,220	66,916	14,957
2.3 Other interest expenses	-	-	-
2.4 Total interest expenses	923,683	3,884,201	1,154,814
3.0 NET INTEREST INCOME/(LOSS)	916,193	3,707,781	1,082,050
4.0 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	-	-	-
4.2 Other fees and commissions	34,187	155,256	44,584
4.3 Foreign exchange trading income/(Loss)	17,354	85,878	25,656
4.4 Dividend Income	42	69	44
4.5 Other income	5,257	98,707	5,240
4.6 Total Non-interest income	56,841	339,910	75,524
5.0 TOTAL OPERATING INCOME	973,034	4,047,691	1,157,574
6.0 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	20,515	601,761	107,400
6.2 Staff costs	109,112	473,842	122,501
6.3 Directors' emoluments	3,153	13,463	3,315
6.4 Rental charges	26,676	138,717	30,657
6.5 Depreciation charge on property and equipment	8,495	43,239	7,381
6.6 Amortisation charges	2,358	2,458	1,407
6.7 Other operating expenses	82,703	288,666	66,452
6.8 Total Other Operating Expenses	253,012	1,562,120	339,112
7.0 Profit/(loss) before tax and exceptional items	720,022	2,485,571	818,462
8.0 Profit/(loss) after exceptional items	720,022	2,485,571	818,462
9.0 Profit/(loss) after tax and exceptional items	216,007	423,915	245,538
10 Current tax	-	35,539	-
11 Deferred tax	-	-	-
12.0 Profit/(loss) after tax and exceptional items	504,015	2,026,117	572,924
13.0 Minority Interest	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	504,015	2,026,117	572,924
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	-	(432,316)	-
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	-	-	-
15.6 Other Comprehensive Income for the year net of tax	-	(432,316)	-
17.0 Total comprehensive income for the year	504,015	1,593,801	572,924
18.0 EARNINGS PER SHARE- BASIC & DILUTED	10.19	40.94	11.58
19.0 DIVIDEND PER SHARE -DECLARED	-	4.00	-
III OTHER DISCLOSURES			
1.0 NON-PERFORMING LOANS AND ADVANCES			
(a) Gross Non-performing loans and advances	1,131,720	2,363,810	2,316,487
(b) Less: Interest in Suspense	120,880	222,816	222,782
(c) Total Non-Performing Loans and Advances (a-b)	1,010,840	2,140,994	2,093,705
(d) Less: Loan Loss Provision	515,140	1,021,958	1,122,910
(e) Net Non-Performing Loans and Advances(c-d)	495,700	1,119,036	970,795
(f) Discounted Value of Securities	495,700	1,119,036	970,795
(g) Net NPLs Exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES			
(a) Directors, Shareholders and Associates	210	210	210
(b) Employees	183,557	237,734	236,546
(c) Total Insider Loans and Advances and other facilities	183,767	237,944	236,756
3.0 OFF-BALANCE SHEET ITEMS			
(a) Letters of credit, guarantees, acceptances	4,677,127	4,885,832	5,187,947
(b) Forwards, swaps and options	128,028	107,921	264,890
(c) Other contingent liabilities	1,117,124	916,308	799,732
(d) Total Contingent Liabilities	5,922,279	5,910,061	6,252,569
4.0 CAPITAL STRENGTH			
(a) Core capital	9,576,076	11,181,282	11,467,743
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	8,576,076	10,181,282	10,467,743
(d) Supplementary Capital	358,853	365,353	365,353
(e) Total Capital (a+d)	9,934,929	11,546,635	11,833,096
(f) Total risk weighted assets	40,011,085	42,539,745	43,631,743
(g) Core Capital/Total deposits Liabilities	11.7%	21.1%	20.6%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	11.7%	13.1%	12.6%
(j) Core Capital / total risk weighted assets	23.9%	26.3%	26.3%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	13.4%	15.8%	15.8%
(m) Total Capital/total risk weighted assets	24.8%	27.1%	27.1%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	10.3%	12.6%	12.6%
14 LIQUIDITY			
14 (a) Liquidity Ratio	62.5%	61.5%	63.2%
14 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
14 (c) Excess (Deficiency) (a-b)	42.5%	41.5%	43.2%

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 also be accessed at the institutions Head Office located at; **Baroda House, 29 Ngang'ao Street, Nairobi.**

(Philip Burh)

Director

(Yatish C. Tewari)

Managing Director

Bank of Baroda (Kenya) Limited is regulated by the Central Bank of Kenya