



Bank of Baroda (Kenya) Ltd

Quarterly Financial Statements and Other Disclosures

I. STATEMENT OF FINANCIAL POSITION		30th June, 2011 Unaudited Shs '000	31st Dec, 2011 Audited Shs '000	31st Mar, 2012 Unaudited Shs '000	30th June, 2012 Unaudited Shs '000
A	ASSETS				
1	Cash (both Local & Foreign)	157,431	189,731	201,193	165,494
2	Balances due from Central Bank of Kenya	1,400,459	1,602,245	2,198,868	1,933,863
3	Kenya Government securities	18,345,318	8,767,639	8,560,974	8,835,697
4	Foreign Currency Treasury Bills & Bonds	-	-	-	-
5	Deposits and balances due from local banking institutions	94,923	582,602	874,414	658,977
6	Deposits and balances due from banking institutions abroad	313,200	62,373	173,104	343,112
7	Kenya Government and other securities held for dealing purposes	-	5,307,081	6,414,863	7,984,273
8	Tax recoverable	-	162,934	162,934	162,934
9	Loans and advances to customers (net)	16,238,615	19,144,038	19,418,648	20,395,668
10	Investment securities	357,284	348,824	349,534	323,389
11	Balances due from group companies	-	-	-	-
12	Investments in associates	-	-	-	-
13	Investments in subsidiary companies	-	-	-	-
14	Investments in joint ventures	-	-	-	-
15	Investment properties	24,764	24,145	24,145	24,145
16	Property and equipment	131,181	131,177	142,248	176,992
17	Prepaid lease rentals	-	-	-	-
18	Intangible assets	-	4,898	4,898	4,898
19	Deferred tax asset	42,978	47,542	47,542	47,542
20	Retirement benefit asset	-	-	-	-
21	Other assets	-	-	-	-
22	TOTAL ASSETS	37,645,962	36,700,797	39,023,562	41,580,133
B	LIABILITIES				
23	Balances due to Central Bank of Kenya	-	-	-	-
24	Customer deposits	28,998,873	30,263,949	32,062,638	33,990,944
25	Deposits and balances due to local banking institutions	400,000	-	-	-
26	Deposits and balances due to foreign banking institutions	2,250,346	1,144,515	1,181,406	1,850,520
27	Other money market deposits	-	-	-	-
28	Borrowed funds	-	-	-	-
29	Balances due to group companies	-	-	-	-
30	Tax payable	250,889	-	120,422	265,550
31	Dividends payable	-	-	-	-
32	Deferred tax liability	-	-	-	-
33	Retirement benefit liability	-	-	-	-
34	Other liabilities	371,724	356,498	436,274	364,418
35	TOTAL LIABILITIES	32,271,832	31,764,962	33,800,740	36,471,432
C	SHAREHOLDERS' FUNDS				
36	Paid up /Assigned capital	989,717	989,717	989,717	989,717
37	Share premium	-	-	-	-
38	Revaluation reserves	1,103,872	100,126	98,098	(359,655)
39	Retained earnings	2,914,496	3,474,447	3,755,462	4,094,094
40	Statutory loan reserves	197,973	203,293	211,293	216,293
41	Proposed dividends	168,252	168,252	168,252	168,252
42	Capital grants	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	5,374,130	4,935,835	5,222,822	5,108,701
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	37,645,962	36,700,797	39,023,562	41,580,133
II: INCOME STATEMENT					
1	INTEREST INCOME				
1.1	Loans and advances	987,345	2,421,609	1,004,559	2,098,146
1.2	Government securities	740,200	1,457,712	314,479	700,882
1.3	Deposits and placements with banking institutions	2,564	32,007	30,678	44,847
1.4	Other Interest Income	507	14,541	10,602	21,823
1.5	Total interest income	1,730,617	3,925,869	1,360,318	2,865,699
2	INTEREST EXPENSE				
2.1	Customer deposits	738,340	1,592,885	824,759	1,792,360
2.2	Deposits and placement from banking institutions	17,934	46,854	6,636	16,196
2.3	Other interest expenses	-	-	-	-
2.4	Total interest expenses	756,274	1,639,739	831,396	1,808,556
3	NET INTEREST INCOME	974,343	2,286,130	528,923	1,057,143
4	OTHER OPERATING INCOME				
4.1	Fees and commissions on loans and advances	-	-	-	-
4.2	Other fees and commissions	70,619	164,693	39,545	91,894
4.3	Foreign exchange trading income	18,785	46,528	14,723	31,421
4.4	Dividend Income	763	805	3	41
4.5	Other income	107,857	(42,665)	13,867	48,910
4.6	Total non-interest income	198,024	169,361	68,139	172,266
5	TOTAL OPERATING INCOME	1,172,366	2,455,491	597,061	1,229,409
6	OPERATING EXPENSES				
6.1	Loan loss provision	18,390	199,349	888	1,230
6.2	Staff costs	125,748	284,284	89,639	163,934
6.3	Directors' emoluments	1,268	10,834	4,101	6,910
6.4	Rental charges	32,761	71,195	21,159	43,595
6.5	Depreciation charge on property and equipment	26,384	27,731	10,142	10,142
6.6	Amortisation charges	619	1,225	-	-
6.7	Other operating expenses	130,898	184,490	69,727	118,434
6.8	Total operating expenses	336,069	779,108	195,656	344,245
7	Profit before tax and exceptional items	836,298	1,676,383	401,405	885,165
8	Exceptional items	-	-	-	-
9	Profit after exceptional items	836,298	1,676,383	401,405	885,165
10	Current tax	250,889	317,080	120,422	265,549
11	Deferred tax	-	(4,578)	-	-
12	Profit after tax and exceptional items	585,409	1,363,881	280,983	619,616
13	EARNINGS PER SHARE- BASIC & DILUTED	11.83	27.56	5.68	12.52
14	DIVIDEND PER SHARE -DECLARED	0.00	3.40	0.00	0.00
III: OTHER DISCLOSURES					
1	NON-PERFORMING LOANS AND ADVANCES				
a)	Gross Non-performing loans and advances	563,509	648,851	624,792	454,403
b)	Less Interest in Suspense	56,643	64,606	64,074	57,415
c)	Total Non-Performing Loans and Advances (a-b)	506,866	584,245	560,718	396,988
d)	Less Loan Loss Provision	359,145	529,597	525,853	357,541
e)	Net Non-Performing Loans and Advances(c-d)	147,721	54,648	34,865	39,447
f)	Discounted Value of Securities	147,721	54,648	34,865	39,447
g)	Net NPLs Exposure (e-f)	-	-	-	-
2	INSIDER LOANS AND ADVANCES				
h)	Directors, Shareholders and Associates	16,616	6,881	7,545	33,889
i)	Employees	81,339	99,198	98,451	110,689
j)	Total Insider Loans and Advances and other facilities	97,955	106,079	105,997	144,578
3	OFF-BALANCE SHEET ITEMS				
a)	Letters of credit/guarantees, acceptances	4,276,746	5,443,195	5,504,767	6,756,577
b)	Other contingent liabilities	1,246,262	1,287,841	1,031,557	879,503
c)	Total Contingent Liabilities	5,523,008	6,731,036	6,536,324	7,636,080
4	CAPITAL STRENGTH				
a)	Core capital	3,611,509	4,464,164	4,604,688	4,774,004
b)	Minimum Statutory Capital	500,000	700,000	700,000	700,000
c)	Excess (a-b)	3,111,509	3,764,164	3,904,688	4,074,004
d)	Supplementary Capital	197,793	203,293	211,293	216,293
e)	Total Capital (a+d)	3,809,302	4,667,457	4,815,981	4,990,297
f)	Total risk weighted assets	19,206,606	21,812,452	22,690,647	24,790,978
g)	Core Capital/Total deposits Liabilities	12.5%	14.8%	14.4%	14.0%
h)	Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
i)	Excess	4.5%	6.8%	6.4%	6.0%
j)	Core Capital / total risk weighted assets	18.8%	20.5%	20.3%	19.3%
k)	Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%
l)	Excess (j-k)	10.8%	12.5%	12.3%	11.3%
m)	Total Capital/total risk weighted assets	19.8%	21.4%	21.2%	20.1%
n)	Minimum statutory Ratio	12.0%	12.0%	12.0%	12.0%
o)	Excess (m-n)	7.8%	9.4%	9.2%	8.1%
5	LIQUIDITY				
a)	Liquidity Ratio	59.6%	49.2%	53.4%	52.8%
b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
c)	Excess (a-b)	39.6%	29.2%	33.4%	32.8%

These financial statements are extracts from the books of the institution.

Arun Shrivastava
MANAGING DIRECTOR

Sunil Srivastava
DIRECTOR

BRANCHES: - NAIROBI; KOINANGE STREET, SARIT CENTRE, INDUSTRIAL AREA, MOMBASA; DIGO ROAD, NYALI, KISUMU, ELDORET, THIKA, NAKURU & KAKAMEGA