

UN-AUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

STATEMENT OF FINANCIAL POSITION AS AT		30 th June, 2012	31 st Dec, 2012	31 st Mar, 2013	30 th June, 2013
		Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'
		Unaudited	Audited	Unaudited	Unaudited
A	ASSETS				
1	Cash (both Local & Foreign)	165,494	223,276	207,585	212,699
2	Balances due from Central Bank of Kenya	1,933,863	1,852,943	2,060,212	2,987,663
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.1	Kenya Government securities	8,835,697	8,834,098	9,612,513	10,577,908
a.2	Other securities	-	8,834,098	9,612,513	10,577,908
b)	Available for sale:				
a.1	Kenya Government securities	8,307,662	12,346,223	11,338,311	11,514,526
a.2	Other securities	7,984,273	12,038,050	11,029,019	11,230,524
b.1	Other securities	323,589	308,173	309,292	284,002
6	Deposits and balances due from local banking institutions	658,977	311	12,929	628,810
7	Deposits and balances due from banking institutions abroad	343,112	195,680	1,281,093	329,782
8	Tax recoverable	162,934	118,109	118,109	118,109
9	Loans and advances to customers (net)	20,395,668	21,922,597	21,095,988	21,861,226
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	24,145	24,760	24,760	24,760
15	Property and equipment	176,992	159,672	160,529	162,667
16	Prepaid lease rentals	-	-	-	-
17	Intangible assets	4,898	5,192	5,192	5,418
18	Deferred tax asset	47,542	65,767	65,767	65,766
19	Retirement benefit asset	-	-	-	-
20	Other assets	523,149	389,149	267,768	454,779
21	TOTAL ASSETS	41,580,133	46,137,777	46,250,756	48,944,113
B	LIABILITIES				
22	Balances due to Central Bank of Kenya	-	-	-	-
23	Customer deposits	33,990,944	38,382,464	37,770,774	39,706,396
24	Deposits and balances due to local banking institutions	-	-	660,000	-
25	Deposits and balances due to foreign banking institutions	1,850,520	1,634,835	1,417,245	1,460,126
26	Other money market deposits	-	-	-	-
27	Borrowed funds	-	-	-	-
28	Balances due to banking institutions in the group	-	-	-	-
29	Tax payable	265,550	-	173,468	370,475
30	Dividends payable	-	-	-	-
31	Deferred tax liability	-	-	-	-
32	Retirement benefit liability	-	-	-	-
33	Other liabilities	364,418	362,100	380,667	368,650
34	TOTAL LIABILITIES	36,471,432	40,379,399	40,402,154	41,905,647
C	SHAREHOLDERS' FUNDS				
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	4,094,094	4,646,795	5,051,638	5,511,319
39	Statutory loan loss reserves	216,293	238,793	238,793	238,793
40	Other Reserves	(359,655)	(285,179)	(599,798)	130,385
41	Proposed dividends	168,252	168,252	168,252	168,252
42	Capital grants	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	5,108,701	5,758,378	5,848,602	7,038,466
44	Minority Interest	-	-	-	-
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	41,580,133	46,137,777	46,250,756	48,944,113
II	STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED				
1.0	INTEREST INCOME				
1.1	Loans and advances	2,098,146	4,118,995	945,928	1,850,171
1.2	Government securities	700,882	1,653,687	515,003	1,032,416
1.3	Deposits and placements with banking institutions	44,847	87,588	3,208	17,525
1.4	Other Interest Income	21,823	40,897	9,117	16,027
1.5	Total interest income	2,865,699	5,901,167	1,473,255	2,916,140
2.0	INTEREST EXPENSE				
2.1	Customer deposits	1,792,360	3,720,917	761,122	1,451,707
2.2	Deposits and placement from banking institutions	16,196	32,471	10,166	15,451
2.3	Other interest expenses	-	-	-	-
2.4	Total interest expenses	1,808,556	3,753,388	771,289	1,467,158
3.0	NET INTEREST INCOME/(LOSS)	1,057,143	2,147,779	701,966	1,448,982
4.0	NON-INTEREST INCOME				
4.1	Fees and commissions on loans and advances	-	-	-	-
4.2	Other fees and commissions	91,894	174,703	37,542	86,279
4.3	Foreign exchange trading income/(Loss)	31,421	64,119	15,292	34,251
4.4	Dividend Income	41	423	43	43
4.5	Other income	48,910	80,112	9,032	22,328
4.6	Total Non-interest income	172,266	319,357	61,909	142,901
5.0	TOTAL OPERATING INCOME	1,229,409	2,467,136	763,876	1,591,883
6.0	OTHER OPERATING EXPENSES				
6.1	Loan loss provision	1,230	8,278	1,227	7,880
6.2	Staff costs	163,934	384,195	91,812	170,674
6.3	Directors' emoluments	6,910	14,142	3,176	6,522
6.4	Rental charges	43,595	106,683	16,458	45,602
6.5	Depreciation charge on property and equipment	10,142	54,986	7,262	16,178
6.6	Amortisation charges	-	1,653	1,653	1,653
6.7	Other operating expenses	118,434	230,499	64,059	108,459
6.8	Total Other Operating Expenses	344,245	800,436	185,648	356,967
7.0	Profit/(loss) before tax and exceptional items	885,165	1,666,700	578,228	1,234,916
8	Exceptional items	-	-	-	-
9.0	Profit/(loss) after exceptional items	885,165	1,666,700	578,228	1,234,916
10	Current tax	265,549	308,825	173,468	370,475
11	Deferred tax	-	(18,225)	-	-
12.0	Profit/(loss) after tax and exceptional items	619,616	1,376,100	404,760	864,441
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	(459,781)	(385,305)	(314,619)	415,564
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	(459,781)	(385,305)	(314,619)	415,564
15.0	Total comprehensive income for the year	159,835	990,795	90,141	1,280,005
16.0	EARNINGS PER SHARE- BASIC & DILUTED	12.52	27.81	8.18	17.47
17.0	DIVIDEND PER SHARE -DECLARED	-	3.40	-	-
III	OTHER DISCLOSURES				
1.0	NON-PERFORMING LOANS AND ADVANCES				
(a)	Gross Non-performing loans and advances	454,403	583,766	605,468	604,112
(b)	Less: Interest in Suspense	57,415	71,520	72,846	73,341
(c)	Total Non-Performing Loans and Advances (a-b)	396,988	512,246	532,622	530,771
(d)	Less: Loan Loss Provision	357,541	359,181	355,206	354,570
(e)	Net Non-Performing Loans and Advances(c-d)	39,447	153,065	177,416	176,201
(f)	Discounted Value of Securities	39,447	153,065	177,416	176,201
(g)	Net NPLs Exposure (e-f)	-	-	-	-
2.0	INSIDER LOANS AND ADVANCES				
(a)	Directors, Shareholders and Associates	33,889	31,680	23,242	22,422
(b)	Employees	110,689	127,499	142,175	143,612
(c)	Total Insider Loans and Advances and other facilities	144,578	159,179	165,417	166,034
3.0	OFF-BALANCE SHEET ITEMS				
(a)	Letters of credit, guarantees, acceptances	6,756,577	6,599,881	6,529,430	7,325,929
(b)	Forwards, swaps and options	177,962	105,862	1,027,636	31,624
(c)	Other contingent liabilities	701,543	925,695	636,045	892,526
(d)	Total Contingent Liabilities	7,636,082	7,631,438	8,193,111	8,250,079
4.0	CAPITAL STRENGTH				
(a)	Core capital	4,774,004	5,636,512	5,773,209	6,133,435
(b)	Minimum Statutory Capital	700,000	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)(a-b)	4,074,004	4,636,512	4,773,209	5,133,435
(d)	Supplementary Capital	216,293	238,793	238,793	238,793
(e)	Total Capital (a+d)	4,990,297	5,875,305	6,012,002	6,372,228
(f)	Total risk weighted assets	24,790,978	24,951,471	36,570,929	34,178,214
(g)	Core Capital/Total deposits Liabilities	14.0%	14.7%	15.3%	15.4%
(h)	Minimum statutory Ratio	8.0%	8.0%	10.5%	10.5%
(i)	Excess/(Deficiency) (g-h)	6.0%	6.7%	4.8%	4.9%
(j)	Core Capital / total risk weighted assets	19.3%	22.6%	15.8%	17.9%
(k)	Minimum Statutory Ratio	8.0%	8.0%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	11.3%	14.6%	5.3%	7.4%
(m)	Total Capital/total risk weighted assets	20.1%	23.5%	16.4%	18.6%
(n)	Minimum statutory Ratio	12.0%	12.0%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	8.1%	11.5%	1.9%	4.1%
14	LIQUIDITY				
14.1	(a) Liquidity Ratio	52.8%	55.8%	58.3%	61.5%
14.2	(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
14.3	(c) Excess (Deficiency) (a-b)	32.8%	35.8%	38.3%	41.5%

These financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed 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.

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