



# Bank of Baroda (Kenya) Ltd

## UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

I STATEMENT OF FINANCIAL POSITION AS AT		31 <sup>st</sup> Mar, 2016	31 <sup>st</sup> Dec, 2016	31 <sup>st</sup> Mar, 2017
		Unaudited Kshs '000	Audited Kshs '000	Unaudited Kshs '000
<b>A</b>	<b>ASSETS</b>			
1	Cash ( both Local & Foreign)	343,750	371,492	275,590
2	Balances due from Central Bank of Kenya	2,722,269	3,683,022	3,399,187
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	24,961,229	31,059,903	32,608,072
	b. Other securities	24,961,229	31,059,903	32,608,072
	b) Available for sale:			
	a. Kenya Government securities	10,104,795	10,279,297	9,970,378
	b. Other securities	9,930,071	10,150,067	9,838,113
6	Deposits and balances due from local banking institutions	174,724	129,230	132,265
7	Deposits and balances due from banking institutions abroad	841,378	49,087	487,759
8	Tax recoverable	258,320	284,576	193,418
9	Loans and advances to customers (net)	28,085	-	-
10	Balances due from banking institutions in the group	31,561,049	36,400,900	37,641,524
11	Investments in associates	-	-	-
12	Investments in subsidiary companies	-	-	-
13	Investments in joint ventures	-	-	-
14	Investment properties	22,903	40,834	50,016
15	Property and equipment	185,871	204,263	200,640
16	Prepaid lease rentals	-	-	-
17	Intangible assets	2,937	4,877	4,877
18	Deferred tax asset	47,033	53,482	53,482
19	Retirement benefit asset	-	-	-
20	Other assets	875,175	475,742	483,622
<b>21</b>	<b>TOTAL ASSETS</b>	<b>71,954,794</b>	<b>82,907,475</b>	<b>85,368,565</b>
<b>B</b>	<b>LIABILITIES</b>			
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	55,772,205	64,873,604	65,346,265
24	Deposits and balances due to local banking institutions	-	-	-
25	Deposits and balances due to foreign banking institutions	3,700,050	2,899,978	3,657,061
26	Other money market deposits	-	-	-
27	Borrowed funds	-	-	-
28	Balances due to banking institutions in the group	-	-	-
29	Tax payable	245,538	416,566	716,958
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liability	-	-	-
33	Other liabilities	390,992	492,420	722,459
<b>34</b>	<b>TOTAL LIABILITIES</b>	<b>60,108,785</b>	<b>68,682,568</b>	<b>70,442,743</b>
<b>C</b>	<b>SHAREHOLDERS' FUNDS</b>			
35	Paid up /Assigned capital	989,717	989,717	989,717
36	Share premium/(discount)	-	-	-
37	Revaluation reserves	-	-	-
38	Retained earnings/Accumulated losses	10,811,521	12,569,489	13,230,540
39	Statutory loan loss reserves	365,353	486,363	526,227
40	Other Reserves	(518,525)	(315,520)	(315,520)
41	Proposed dividends	197,943	494,858	494,858
42	Capital grants	-	-	-
43	<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>11,846,009</b>	<b>14,224,907</b>	<b>14,925,822</b>
44	Minority Interest	-	-	-
<b>45</b>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>71,954,794</b>	<b>82,907,475</b>	<b>85,368,565</b>
<b>II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED</b>				
<b>1.0</b>	<b>INTEREST INCOME</b>			
1.1	Loans and advances	1,250,917	4,934,152	1,163,487
1.2	Government securities	972,112	4,607,531	1,199,078
1.3	Deposits and placements with banking institutions	9,220	28,954	10,766
1.4	Other Interest Income	4,615	16,975	3,291
1.5	Total interest income	2,236,863	9,587,612	2,376,622
<b>2.0</b>	<b>INTEREST EXPENSE</b>			
2.1	Customer deposits	1,139,857	4,532,195	1,059,923
2.2	Deposits and placement from banking institutions	14,957	65,031	22,196
2.3	Other interest expenses	-	-	-
<b>2.4</b>	<b>Total interest expenses</b>	<b>1,154,814</b>	<b>4,597,226</b>	<b>1,082,119</b>
<b>3.0</b>	<b>NET INTEREST INCOME/(LOSS)</b>	<b>1,082,050</b>	<b>4,990,386</b>	<b>1,294,503</b>
<b>4.0</b>	<b>NON-INTEREST INCOME</b>			
4.1	Fees and commissions on loans and advances	-	-	-
4.2	Other fees and commissions	44,584	171,234	28,129
4.3	Foreign exchange trading income/(Loss)	25,656	88,899	21,949
4.4	Dividend income	44	833	40
4.5	Other income	5,240	112,269	51,714
<b>4.6</b>	<b>Total Non-interest income</b>	<b>75,524</b>	<b>373,236</b>	<b>101,831</b>
<b>5.0</b>	<b>TOTAL OPERATING INCOME</b>	<b>1,157,574</b>	<b>5,363,623</b>	<b>1,396,334</b>
<b>6.0</b>	<b>OTHER OPERATING EXPENSES</b>			
6.1	Loan loss provision	107,400	436,075	83,452
6.2	Staff costs	122,501	533,862	157,051
6.3	Directors' emoluments	3,315	13,520	4,334
6.4	Rental charges	30,657	132,214	40,403
6.5	Depreciation charge on property and equipment	7,381	43,761	8,789
6.6	Amortisation charges	1,407	2,458	703
6.7	Other operating expenses	66,452	325,924	100,295
6.8	Total Other Operating Expenses	339,112	1,487,813	395,027
7.0	Profit/(loss) before tax and exceptional items	818,462	3,875,810	1,001,307
8	Exceptional items	-	-	-
9.0	Profit/(loss) after exceptional items	818,462	3,875,810	1,001,307
10	Current tax	245,538	935,500	300,392
11	Deferred tax	-	(6,449)	-
12.0	Profit/(loss) after tax and exceptional items	572,924	2,946,759	700,915
13.0	Minority Interest	-	-	-
14.0	Profit/(loss) after tax, exceptional items and Minority Interest	572,924	2,946,759	700,915
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	-	203,005	-
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	-	203,005	-
<b>17.0</b>	<b>Total comprehensive income for the year</b>	<b>572,924</b>	<b>3,149,764</b>	<b>700,915</b>
<b>18.0</b>	<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	<b>11.58</b>	<b>59.55</b>	<b>14.16</b>
<b>19.0</b>	<b>DIVIDEND PER SHARE -DECLARED</b>	<b>-</b>	<b>10.00</b>	<b>-</b>
<b>III OTHER DISCLOSURES</b>				
<b>1.0</b>	<b>NON-PERFORMING LOANS AND ADVANCES</b>			
(a)	Gross Non-performing loans and advances	2,316,487	3,392,267	3,655,420
(b)	Less: Interest in Suspense	-	314,334	309,311
<b>(c)</b>	<b>Total Non-Performing Loans and Advances (a-b)</b>	<b>2,093,705</b>	<b>3,077,933</b>	<b>3,346,109</b>
(d)	Less: Loan Loss Provision	1,122,910	1,374,264	1,410,300
(e)	Net Non-Performing Loans and Advances(c-d)	970,795	1,703,669	1,935,809
(f)	Discounted Value of Securities	970,795	1,703,669	1,935,809
(g)	Net NPLs Exposure (e-f)	-	-	-
<b>2.0</b>	<b>INSIDER LOANS AND ADVANCES</b>			
(a)	Directors, Shareholders and Associates	210	-	-
(b)	Employees	236,546	293,702	320,322
<b>(c)</b>	<b>Total Insider Loans and Advances and other facilities</b>	<b>236,756</b>	<b>293,702</b>	<b>320,322</b>
<b>3.0</b>	<b>OFF-BALANCE SHEET ITEMS</b>			
(a)	Letters of credit, guarantees, acceptances	5,187,947	5,435,264	5,242,212
(b)	Forwards, swaps and options	264,890	713,504	610,997
(c)	Other contingent liabilities	799,732	1,007,943	1,102,998
<b>(d)</b>	<b>Total Contingent Liabilities</b>	<b>6,252,569</b>	<b>7,156,711</b>	<b>6,956,207</b>
<b>4.0</b>	<b>CAPITAL STRENGTH</b>			
(a)	Core capital	11,467,743	13,505,724	13,816,318
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency) (a-b)	10,467,743	12,505,724	12,816,318
(d)	Supplementary Capital	365,353	486,363	526,227
(e)	Total Capital (a+d)	11,833,096	13,992,087	14,342,545
<b>(f)</b>	<b>Total risk weighted assets</b>	<b>43,631,743</b>	<b>45,823,328</b>	<b>48,033,406</b>
(g)	Core Capital/Total deposits Liabilities	20.6%	20.8%	21.1%
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	12.6%	12.8%	13.1%
(j)	Core Capital / total risk weighted assets	26.3%	29.5%	28.8%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	15.8%	19.0%	18.3%
<b>(m)</b>	<b>Total Capital/total risk weighted assets</b>	<b>27.1%</b>	<b>30.5%</b>	<b>29.9%</b>
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	12.6%	16.0%	15.4%
<b>14</b>	<b>LIQUIDITY</b>			
14.1	(a) Liquidity Ratio	63.2%	65.2%	65.9%
14.2	(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
14.3	(c) Excess (Deficiency) (a-b)	43.2%	45.2%	45.9%

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

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

(Philip Burh)  
Director

(Yatish C. Tewari)  
Managing Director

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