

UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

I. STATEMENT OF FINANCIAL POSITION AS AT	30th Sept, 2013	31st Dec, 2013	31st Mar, 2014	30th June, 2014	30th Sept, 2014
	Unaudited	Audited	Unaudited	Unaudited	Unaudited
A ASSETS					
1 Cash (both Local & Foreign)	252,048	265,970	288,749	271,117	269,795
2 Balances due from Central Bank of Kenya	2,179,722	2,131,439	2,705,465	2,070,889	2,991,799
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	13,928,529	14,515,658	14,861,826	15,475,411	17,076,932
b. Other securities	-	-	-	-	-
b) Available for sale:					
a. Kenya Government securities	10,626,568	10,000,187	10,470,662	10,813,420	10,211,581
b. Other securities	10,335,280	9,735,494	10,204,771	10,566,379	9,958,359
6 Deposits and balances due from local banking institutions	291,288	264,693	265,891	247,041	253,222
7 Deposits and balances due from banking institutions abroad	461,916	564,216	285,785	387,634	241,324
8 Tax recoverable	576,264	460,175	300,095	215,530	145,172
9 Loans and advances to customers (net)	118,109	-	-	-	-
10 Balances due from banking institutions in the group	22,285,315	23,578,560	24,322,077	25,834,249	27,224,143
11 Investments in associates	-	-	-	-	-
12 Investments in subsidiary companies	-	-	-	-	-
13 Investments in joint ventures	-	-	-	-	-
14 Investment properties	24,760	24,141	24,141	24,141	24,141
15 Property and equipment	166,871	132,638	136,645	137,497	171,649
16 Prepaid lease rentals	-	-	-	-	-
17 Intangible assets	5,418	3,759	3,759	3,759	3,759
18 Deferred tax asset	65,766	73,445	73,445	73,445	73,445
19 Retirement benefit asset	-	-	-	-	-
20 Other assets	772,903	271,336	476,875	798,851	748,588
21 TOTAL ASSETS	51,464,189	52,021,524	53,949,524	56,105,943	59,182,328
B LIABILITIES					
22 Balances due to Central Bank of Kenya	-	-	-	-	-
23 Customer deposits	41,295,048	41,876,522	42,986,609	44,006,472	46,187,462
24 Deposits and balances due to local banking institutions	-	-	-	-	-
25 Deposits and balances due to foreign banking institutions	2,003,153	2,112,076	2,282,287	2,459,501	2,857,891
26 Other money market deposits	-	-	-	-	-
27 Borrowed funds	-	-	-	-	-
28 Balances due to banking institutions in the group	-	-	-	-	-
29 Tax payable	572,502	99,901	295,460	406,853	598,091
30 Dividends payable	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-
33 Other liabilities	382,173	363,910	358,959	368,612	406,301
34 TOTAL LIABILITIES	44,252,876	44,452,409	45,923,315	47,241,438	50,049,745
C SHAREHOLDERS' FUNDS					
35 Paid up /Assigned capital	989,717	989,717	989,717	989,717	989,717
36 Share premium/(discount)	-	-	-	-	-
37 Revaluation reserves	-	-	-	-	-
38 Retained earnings/Accumulated losses	5,972,216	6,497,900	6,949,245	7,416,859	7,844,364
39 Statutory loan loss reserves	249,293	249,293	254,293	279,693	298,415
40 Other Reserves	87	(345,944)	(345,195)	87	87
41 Proposed dividends	-	178,149	178,149	178,149	-
42 Capital grants	-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	7,211,313	7,569,115	8,026,209	8,864,505	9,132,583
44 Minority Interest	-	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	51,464,189	52,021,524	53,949,524	56,105,943	59,182,328
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED	30th Sept, 2013	31st Dec, 2013	31st Mar, 2014	30th June, 2014	30th Sept, 2014
1.0 INTEREST INCOME					
1.1 Loans and advances	2,808,686	3,754,528	956,332	1,953,612	3,004,732
1.2 Government securities	1,627,265	2,247,822	624,278	1,266,770	1,926,463
1.3 Deposits and placements with banking institutions	37,497	51,348	6,600	21,430	38,522
1.4 Other Interest Income	24,864	32,225	7,491	14,575	21,374
1.5 Total interest income	4,498,313	6,085,923	1,594,700	3,256,387	4,991,091
2.0 INTEREST EXPENSE					
2.1 Customer deposits	2,219,097	3,007,726	771,436	1,613,753	2,473,996
2.2 Deposits and placement from banking institutions	19,299	27,210	8,034	17,827	32,025
2.3 Other interest expenses	8,362	6,603	-	-	-
2.4 Total interest expenses	2,246,758	3,041,539	779,470	1,631,581	2,506,021
3.0 NET INTEREST INCOME/(LOSS)	2,251,555	3,044,384	815,229	1,624,806	2,485,070
4.0 NON-INTEREST INCOME					
4.1 Fees and commissions on loans and advances	-	-	-	-	-
4.2 Other fees and commissions	129,175	163,334	35,809	74,638	111,015
4.3 Foreign exchange trading income/(Loss)	57,623	77,635	18,211	37,105	58,430
4.4 Dividend Income	425	425	4	4	767
4.5 Other income	28,563	34,175	7,455	12,501	18,245
4.6 Total Non-interest income	215,786	275,570	61,479	124,248	188,457
5.0 TOTAL OPERATING INCOME	2,467,340	3,319,953	876,708	1,749,055	2,673,527
6.0 OTHER OPERATING EXPENSES					
6.1 Loan loss provision	13,472	71,511	-	5,466	37,025
6.2 Staff costs	262,268	378,313	100,577	188,722	314,450
6.3 Directors' emoluments	9,404	11,438	2,420	5,207	8,774
6.4 Rental charges	67,809	89,036	28,070	49,513	83,744
6.5 Depreciation charge on property and equipment	25,093	36,147	6,460	17,674	29,302
6.6 Amortisation charges	1,653	1,659	1,659	1,659	1,244
6.7 Other operating expenses	179,301	226,822	85,657	124,639	205,350
6.8 Total Other Operating Expenses	559,000	814,926	224,842	392,880	679,889
7.0 Profit/(loss) before tax and exceptional items	1,908,340	2,505,027	651,866	1,356,175	1,993,638
8 Exceptional items	-	-	-	-	-
9.0 Profit/(loss) after exceptional items	1,908,340	2,505,027	651,866	1,356,175	1,993,638
10 Current tax	572,502	473,010	195,560	406,853	598,091
11 Deferred tax	-	(7,679)	-	-	-
12.0 Profit/(loss) after tax and exceptional items	1,335,838	2,039,696	456,306	949,322	1,395,547
13.0 Minority Interest	-	-	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	1,335,838	2,039,696	456,306	949,322	1,395,547
15.0 Other Comprehensive Income					
15 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-
15 Fair value changes in available for sale financial assets	285,266	(60,765)	749	345,282	346,031
15 Revaluation surplus on Property, plant and equipment	-	-	-	-	-
15 Share of other comprehensive income of associates	-	-	-	-	-
16 Income tax relating to components of other comprehensive income	-	-	-	-	-
16.0 Other Comprehensive Income for the year net of tax	285,266	(60,765)	749	345,282	346,031
17.0 Total comprehensive income for the year	1,621,104	1,978,931	457,055	1,294,604	1,741,578
18.0 EARNINGS PER SHARE - BASIC & DILUTED	26.99	41.22	9.22	19.18	28.20
19.0 DIVIDEND PER SHARE -DECLARED	-	3.60	-	-	-
III OTHER DISCLOSURES					
1.0 NON-PERFORMING LOANS AND ADVANCES					
(a) Gross Non-performing loans and advances	577,478	598,364	596,415	731,112	728,640
(b) Less: Interest in Suspense	70,188	73,204	73,205	86,502	86,293
(c) Total Non-Performing Loans and Advances (a-b)	507,290	525,160	523,210	644,610	642,347
(d) Less: Loan Loss Provision	360,162	415,909	415,909	421,374	446,187
(e) Total Non-Performing Loans and Advances (c-d)	147,128	109,251	107,301	223,236	196,160
(f) Discounted Value of Securities	147,128	109,251	107,301	223,236	196,160
(g) Net NPLs Exposure (e-f)	-	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES					
(a) Directors, Shareholders and Associates	19,556	18,106	17,150	117	-
(b) Employees	145,357	141,924	139,475	146,787	160,187
(c) Total Insider Loans and Advances and other facilities	164,913	160,030	156,625	146,904	160,187
3.0 OFF-BALANCE SHEET ITEMS					
(a) Letters of credit, guarantees, acceptances	6,246,986	6,293,452	6,113,190	6,241,260	5,291,358
(b) Forwards, swaps and options	64,406	117,015	95,778	93,308	179,528
(c) Other contingent liabilities	965,931	965,746	705,410	732,924	689,349
(d) Total Contingent Liabilities	7,277,323	7,376,213	6,914,378	7,067,492	6,160,235
4.0 CAPITAL STRENGTH					
(a) Core capital	6,228,335	7,414,171	7,637,364	7,858,471	8,062,863
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	5,228,335	6,414,171	6,637,364	6,858,471	7,062,863
(d) Supplementory Capital	249,293	249,293	254,293	279,693	298,415
(e) Total Capital (a+d)	6,477,628	7,663,464	7,891,657	8,138,164	8,361,278
(f) Total risk weighted assets	34,485,384	35,458,332	35,988,848	38,261,354	39,069,720
(g) Core Capital/Total deposits Liabilities	15.1%	17.7%	17.8%	17.9%	17.5%
(h) Minimum statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
(i) Excess/(Deficiency) (g-h)	4.6%	7.2%	7.3%	7.4%	7.0%
(j) Core Capital / total risk weighted assets	18.1%	20.9%	21.2%	20.5%	20.6%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	7.6%	10.4%	10.7%	10.0%	10.1%
(m) Total Capital/total risk weighted assets	18.8%	21.6%	21.9%	21.3%	21.4%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	4.3%	7.1%	7.4%	6.8%	6.9%
14 LIQUIDITY					
(a) Liquidity Ratio	62.0%	60.6%	61.0%	60.0%	60.0%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
(c) Excess (Deficiency) (a-b)	42.0%	40.6%	41.0%	40.0%	40.0%

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. They may be also be assessed at the institution's Head Office located at: **Baroda House, 29 Koinange Street, Nairobi.**

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