

Unaudited Quarterly Financial Statements and Other Disclosures

I STATEMENT OF FINANCIAL POSITION AS AT		30th June, 2014	31st Dec, 2014	31st Mar, 2015	30th June, 2015
		Unaudited	Audited	Unaudited	Unaudited
A ASSETS					
1	Cash (both Local & Foreign)	271,117	307,935	286,952	262,094
2	Balances due from Central Bank of Kenya	2,070,889	2,713,519	3,820,610	3,113,417
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:	15,475,411	17,947,419	18,421,135	20,265,805
a.	Kenya Government securities	15,475,411	17,947,419	18,421,135	20,265,805
b.	Other securities	-	-	-	-
b)	Available for sale:	10,813,420	10,739,243	10,246,922	9,319,707
a.	Kenya Government securities	10,566,379	10,533,081	10,040,377	9,134,546
b.	Other securities	247,041	206,162	206,545	185,161
6	Deposits and balances due from local banking institutions	387,634	950,200	530,642	662,685
7	Deposits and balances due from banking institutions abroad	215,530	244,765	294,029	248,026
8	Tax recoverable	-	37,176	37,176	37,176
9	Loans and advances to customers (net)	25,834,249	28,388,852	28,121,350	29,275,879
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	24,141	23,522	23,522	23,522
15	Property and equipment	137,497	126,928	128,690	130,259
16	Prepaid lease rentals	-	-	-	-
17	Intangible assets	3,759	4,896	4,896	4,989
18	Deferred tax asset	73,445	82,573	82,573	82,573
19	Retirement benefit asset	-	-	-	-
20	Other assets	798,851	377,622	510,766	772,545
21	TOTAL ASSETS	56,105,943	61,944,650	62,518,263	64,198,677
B LIABILITIES					
22	Balances due to Central Bank of Kenya	-	-	-	-
23	Customer deposits	44,006,472	48,683,189	48,667,524	49,234,707
24	Deposits and balances due to local banking institutions	-	-	-	-
25	Deposits and balances due to foreign banking institutions	2,459,501	3,036,350	2,833,112	3,284,168
26	Other money market deposits	-	-	-	-
27	Borrowed funds	-	-	-	-
28	Balances due to banking institutions in the group	-	-	-	-
29	Tax payable	406,853	-	216,006	462,296
30	Dividends payable	-	-	-	-
31	Deferred tax liability	-	-	-	-
32	Retirement benefit liability	-	-	-	-
33	Other liabilities	368,612	357,780	430,274	373,162
34	TOTAL LIABILITIES	47,241,438	52,077,319	52,146,916	53,354,333
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	7,416,859	8,416,924	8,920,940	9,493,611
39	Statutory loan loss reserves	279,693	358,853	358,853	360,853
40	Other Reserves	87	(86,209)	(86,209)	163
41	Proposed dividends	178,149	188,046	188,046	-
42	Capital grants	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	8,864,505	9,867,331	10,371,347	10,844,344
44	Minority Interest	-	-	-	-
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	56,105,943	61,944,650	62,518,263	64,198,677
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED					
1.0 INTEREST INCOME					
1.1	Loans and advances	1,953,612	4,074,952	1,079,501	2,162,522
1.2	Government securities	1,266,770	2,640,248	738,375	1,476,267
1.3	Deposits and placements with banking institutions	21,430	64,762	16,325	58,309
1.4	Other Interest Income	14,575	27,500	5,676	11,209
1.5	Total interest income	3,256,387	6,807,462	1,839,877	3,708,306
2.0 INTEREST EXPENSE					
2.1	Customer deposits	1,613,753	3,389,249	914,464	1,801,725
2.2	Deposits and placement from banking institutions	17,827	41,961	9,220	24,019
2.3	Other interest expenses	-	-	-	-
2.4	Total interest expenses	1,631,581	3,431,210	923,683	1,825,744
3.0	NET INTEREST INCOME/(LOSS)	1,624,806	3,376,252	916,193	1,882,562
4.0 NON-INTEREST INCOME					
4.1	Fees and commissions on loans and advances	-	-	-	-
4.2	Other fees and commissions	74,638	151,786	34,187	73,280
4.3	Foreign exchange trading income/(Loss)	37,105	79,622	17,354	37,846
4.4	Dividend Income	4	793	42	42
4.5	Other income	12,501	23,582	5,257	10,495
4.6	Total Non-Interest income	124,248	255,783	56,841	121,664
5.0	TOTAL OPERATING INCOME	1,749,055	3,632,035	973,034	2,004,226
6.0 OTHER OPERATING EXPENSES					
6.1	Loan loss provision	5,466	85,464	20,515	39,415
6.2	Staff costs	188,722	412,868	109,112	204,598
6.3	Directors' emoluments	5,207	12,274	3,153	6,359
6.4	Rental charges	49,513	111,683	26,676	54,507
6.5	Depreciation charge on property and equipment	17,674	50,929	8,495	19,349
6.6	Amortisation charges	1,659	2,358	2,358	2,358
6.7	Other operating expenses	124,639	261,851	82,703	136,657
6.8	Total Other Operating Expenses	392,880	937,427	253,012	463,243
7.0	Profit/(loss) before tax and exceptional items	1,356,175	2,694,608	720,022	1,540,983
8	Exceptional items	-	-	-	-
9.0	Profit/(loss) after exceptional items	1,356,175	2,694,608	720,022	1,540,983
10	Current tax	406,853	486,824	216,007	462,295
11	Deferred tax	-	(9,127)	-	-
12.0	Profit/(loss) after tax and exceptional items	949,322	2,216,911	504,015	1,078,688
13.0	Minority interest	-	-	-	-
14.0	Profit/(loss) after tax, exceptional items and Minority Interest	949,322	2,216,911	504,015	1,078,688
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	345,282	259,735	-	86,372
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	345,282	259,735	-	86,372
17.0	Total comprehensive income for the year	1,294,604	2,476,646	504,015	1,165,060
18.0	EARNINGS PER SHARE- BASIC & DILUTED	19.18	44.80	10.19	21.80
19.0	DIVIDEND PER SHARE -DECLARED	-	3.80	-	-
III OTHER DISCLOSURES					
1.0 NON-PERFORMING LOANS AND ADVANCES					
(a)	Gross Non-performing loans and advances	731,112	1,064,626	1,131,720	1,151,028
(b)	Less: Interest in Suspense	86,502	118,746	120,880	121,217
(c)	Total Non-Performing Loans and Advances (a-b)	644,610	945,880	1,010,840	1,029,811
(d)	Less: Loan Loss Provision	421,374	494,625	515,140	534,040
(e)	Net Non-Performing Loans and Advances(c-d)	223,236	451,255	495,700	495,771
(f)	Discounted Value of Securities	223,236	451,255	495,700	495,771
(g)	Net NPLs Exposure (e-f)	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES					
(a)	Directors, Shareholders and Associates	117	-	210	210
(b)	Employees	146,787	171,382	183,567	205,815
(c)	Total Insider Loans and Advances and other facilities	146,904	171,382	183,767	206,025
3.0 OFF-BALANCE SHEET ITEMS					
(a)	Letters of credit, guarantees, acceptances	6,241,260	5,280,529	4,677,127	4,664,561
(b)	Forwards, swaps and options	93,308	235,709	128,028	136,446
(c)	Other contingent liabilities	732,924	819,425	1,117,124	1,063,205
(d)	Total Contingent Liabilities	7,067,492	6,335,663	5,922,279	5,864,212
4.0 CAPITAL STRENGTH					
(a)	Core capital	7,858,471	9,324,068	9,576,076	9,861,412
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency) (a-b)	6,858,471	8,324,068	8,576,076	8,861,412
(d)	Supplementary Capital	279,693	358,853	358,853	360,853
(e)	Total Capital (a+d)	8,138,164	9,682,921	9,934,929	10,222,265
(f)	Total risk weighted assets	38,261,354	40,043,636	40,011,085	41,369,261
(g)	Core Capital/Total deposits Liabilities	17.9%	19.2%	19.7%	20.0%
(h)	Minimum statutory Ratio	10.5%	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	7.4%	11.2%	11.7%	12.0%
(j)	Core Capital / total risk weighted assets	20.5%	23.3%	23.9%	23.8%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	10.0%	12.8%	13.4%	13.3%
(m)	Total Capital/total risk weighted assets	21.3%	24.2%	24.8%	24.7%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	6.8%	9.7%	10.3%	10.2%
14 LIQUIDITY					
(a)	Liquidity Ratio	60.0%	60.5%	62.5%	61.5%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c)	Excess (Deficiency) (a-b)	40.0%	40.5%	42.5%	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 institution's website: www.bankofbarodakenya.com

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

(Philip Burth)
Director

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