

I STATEMENT OF FINANCIAL POSITION

	31 Dec 2015 Shs '000 (Audited)	31 Dec 2016 Shs '000 (Audited)
A ASSETS		
1 Cash (both local and foreign)	856,831	813,985
2 Balances with from Central Bank of Kenya	5,096,797	5,578,958
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	6,343,186	5,181,422
b. Other Securities	143,924	112,346
b) Available for sale	-	-
a. Kenya Government securities	-	-
b. Other Securities	610,488	570,332
6 Deposits and balances due from local banking institutions	4,760,124	2,866,250
7 Deposits and balances due from banking institutions abroad	3,226,631	373,929
8 Tax recoverable	-	-
9 Loans and advances to customers (net)	37,798,691	31,541,959
10 Balances due from banking institutions in the group	5,245,893	2,911,005
11 Investments in associates	1,079,812	1,166,193
12 Investments in subsidiary companies	-	-
13 Investments in joint ventures	-	-
14 Investment properties	-	-
15 Property, plant and equipment	2,332,484	2,461,496
16 Prepaid lease rentals	-	-
17 Intangible assets	60,659	62,168
18 Deferred tax asset	768,899	1,250,435
19 Retirement benefit asset	-	-
20 Other assets	955,848	1,105,193
21 TOTAL ASSETS	69,280,267	55,995,671
B LIABILITIES		
22 Balances due to Central Bank of Kenya	-	-
23 Customer deposits	47,487,589	34,463,707
24 Deposits and balances due to local banking institutions	15,870	89
25 Deposits and balances due to banking institutions abroad	-	36,085
26 Other money market deposits	-	-
27 Borrowed Funds	6,794,425	9,108,249
28 Balances due to banking institutions in the group	5,663,228	2,875,347
29 Tax payable	17,206	241,980
30 Dividends payable	-	-
31 Deferred tax liability	-	-
32 Retirement benefit liability	-	-
33 Other liabilities	806,213	852,228
34 TOTAL LIABILITIES	60,784,531	47,577,685
C SHAREHOLDERS' FUNDS		
35 Paid up/ Assigned capital	6,404,949	6,404,949
36 Share premium/ (discount)	1,980,356	1,980,356
37 Revaluation reserves	-	-
38 Retained earnings/ (Accumulated losses)	155,024	(1,230,276)
39 Statutory loan loss reserve	49,729	1,445,499
40 Other reserves	(94,322)	(182,542)
41 Proposed dividends	-	-
42 Capital grants	-	-
43 TOTAL SHAREHOLDERS' FUNDS	8,495,736	8,417,986
44 Non-Controlling Interest	-	-
45 TOTAL EQUITY	8,495,736	8,417,986
46 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	69,280,267	55,995,671

II STATEMENT OF COMPREHENSIVE INCOME

	31 Dec 2015 Shs '000 (Audited)	31 Dec 2016 Shs '000 (Audited)
1 INTEREST INCOME		
1.1 Loans and advances	5,287,113	4,175,811
1.2 Government securities	610,217	470,955
1.3 Deposits and placements with banking institutions	294,567	237,252
1.4 Other interest income	64,155	11,991
1.5 Total interest income	6,256,052	4,896,009
2 INTEREST EXPENSES		
2.1 Customer deposits	3,110,671	2,500,379
2.2 Deposits and placements from banking institutions	223,238	153,058
2.3 Other interest expense	430,386	839,266
2.4 Total interest expenses	3,764,295	3,492,703
3 NET INTEREST INCOME/(LOSS)	2,491,757	1,403,306
4 OTHER OPERATING INCOME		
4.1 Fees and commissions on loans and advances	242,826	172,757
4.2 Other fees and commissions	561,079	508,335
4.3 Foreign exchange trading income (loss)	317,864	256,650
4.4 Dividend income	-	-
4.5 Other income	6,777	1,425,530
4.6 Total other operating income	1,128,546	2,363,272
5 Total operating income	3,620,303	3,766,578
6 OPERATING EXPENSES		
6.1 Loan loss provision	2,142,845	877,579
6.2 Staff costs	1,295,499	1,224,951
6.3 Directors emoluments	19,642	55,411
6.4 Rental charges	368,431	285,885
6.5 Depreciation charge on property and equipment	186,243	183,985
6.6 Amortisation charges	30,523	24,523
6.7 Other operating expenses	1,011,308	1,130,741
6.8 Total operating expenses	5,054,491	3,783,075
7 Profit / (Loss) before tax and exceptional expenses	(1,434,188)	(16,497)
8 Exceptional items	-	-
9 Profit / (Loss) before tax	(1,434,188)	(16,497)
10 Current tax	(197,499)	(452,561)
11 Deferred tax	608,326	479,528
12 Profit / (Loss) after tax	(1,023,361)	10,470
13 Other Comprehensive Income		
13.1 Gains/(Losses) from translating the financial statements of foreign operations	(58,528)	(50,072)
13.2 Fair value changes in available-for-sale financial assets	(37,678)	(40,156)
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	1,884	2,008
14 Other comprehensive income for the year net of tax	(94,322)	(88,220)
15 Total comprehensive income for the year	(1,117,683)	(77,750)

III OTHER DISCLOSURES
1 NON-PERFORMING LOANS AND ADVANCES

	31 Dec 2015 Shs '000 (Audited)	31 Dec 2016 Shs '000 (Audited)
a Gross non-performing loans and advances	9,743,665	10,794,042
b Interest in suspense	955,992	2,575,242
c Total non-performing loans and advances (a-b)	8,787,673	8,218,800
d Loan loss provisions	2,320,624	3,362,960
e Net non-performing loans (c-d)	6,467,049	4,855,840
f Discounted value of securities	(4,670,540)	(4,087,529)
g Net NPLs exposure (e-f)	1,796,509	768,311

2 INSIDER LOANS AND ADVANCES

	31 Dec 2015 Shs '000 (Audited)	31 Dec 2016 Shs '000 (Audited)
a Shareholders, Directors, and their associates	-	281,228
b Employees	750,163	1,170,512
c Total insider loans and advances	750,163	1,451,740

3 OFF-BALANCE SHEET ITEMS

	31 Dec 2015 Shs '000 (Audited)	31 Dec 2016 Shs '000 (Audited)
a Letters of credit, guarantees and acceptances	13,593,177	11,914,084
b Forwards, swaps and options	22,566	36,547
c Other contingent liabilities	2,996,829	1,864,710
d Total contingent liabilities	16,612,572	13,815,341

4 CAPITAL STRENGTH

	31 Dec 2015 Shs '000 (Audited)	31 Dec 2016 Shs '000 (Audited)
a Core capital	6,970,150	5,584,850
b Minimum statutory capital	1,000,000	1,000,000
c Excess/ (Deficiency)	5,970,150	4,584,850
d Supplementary capital	1,680,773	2,052,402
e Total capital (a+d)	8,650,923	7,637,252
f Total risk weighted assets	52,778,178	47,247,941
g Core capital/total deposit liabilities	13.1%	15.2%
h Minimum statutory ratio	8.0%	8.0%
i Excess/ (Deficiency) (g-h)	5.1%	7.2%
j Core capital/total risk weighted assets	13.2%	11.8%
k Minimum statutory ratio	10.5%	10.5%
l Excess/ (Deficiency) (j-k)	2.7%	1.3%
m Total capital /total risk weighted assets	16.4%	16.2%
n Minimum statutory ratio	14.5%	14.5%
o Excess/ (Deficiency) (m-n)	1.9%	1.7%

5 LIQUIDITY

	31 Dec 2015 Shs '000 (Audited)	31 Dec 2016 Shs '000 (Audited)
a Liquidity ratio	41.5%	42.2%
b Minimum statutory ratio	20.0%	20.0%
c Excess/(Deficiency) (a-b)	21.5%	22.2%

These financial statements are extracts from the books of the institution as audited by KPMG Kenya and received an unqualified opinion. The complete set of audited financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.boakenya.com. They may also be accessed at the institution's head office located at BOA House, School lane, Westlands, Nairobi.

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