

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2019

		31 March 2018 Shs '000 (Un-audited)	31 December 2018 Shs '000 (Audited)	31 March 2019 Shs '000 (Un-audited)
I	STATEMENT OF FINANCIAL POSITION			
A	ASSETS			
1	Cash (both local and foreign)	658,938	760,143	740,725
2	Balances with from Central Bank of Kenya	2,773,255	9,167,200	4,960,627
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	5,107,311	6,469,212	8,101,208
b	Other Securities	75,383	43,433	-
b)	Available for sale	-	-	-
a	Kenya Government securities	-	-	-
b	Other Securities	549,204	283,027	283,027
6	Deposits and balances due from local banking institutions	1,509,973	19,308	19,308
7	Deposits and balances due from banking institutions abroad	2,155,432	2,853,198	1,747,620
8	Tax recoverable	111,296	438,004	463,449
9	Loans and advances to customers (net)	23,890,792	21,188,115	21,578,442
10	Balances due from banking institutions in the group	3,187,484	1,012,283	1,405,103
11	Investments in associates	1,308,516	1,311,749	1,370,959
12	Investments in subsidiary companies	-	-	-
13	Investments in joint ventures	-	-	-
14	Investment properties	-	-	-
15	Property, plant and equipment	2,322,305	1,857,393	1,771,901
16	Prepaid lease rentals	-	-	-
17	Intangible assets	45,275	40,129	36,574
18	Deferred tax asset	1,682,207	2,327,064	2,327,064
19	Retirement benefit asset	-	-	-
20	Other assets	1,283,950	1,310,601	1,569,770
21	TOTAL ASSETS	46,661,321	49,080,859	46,357,461
B	LIABILITIES			
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	29,075,837	30,122,457	32,151,245
24	Deposits and balances due to local banking institutions	37	37	2,001,513
25	Deposits and balances due to banking institutions abroad	4,149	58,022	110,584
26	Other money market deposits	-	-	-
27	Borrowed Funds	5,482,296	4,683,357	4,141,078
28	Balances due to banking institutions in the group	5,215,185	6,860,714	3,274,367
29	Tax payable	-	-	-
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liability	-	-	-
33	Other liabilities	676,235	620,090	672,654
34	TOTAL LIABILITIES	40,453,739	42,344,677	39,621,441
C	SHAREHOLDERS' FUNDS			
35	Paid up/ Assigned capital	6,404,949	6,404,949	6,404,949
36	Share premium/ (discount)	1,980,356	1,980,356	1,980,356
37	Revaluation reserves	-	-	-
38	Retained earnings/ (Accumulated losses)	(1,902,266)	(1,608,282)	(1,578,321)
39	Statutory loan loss reserve	-	486,296	486,296
40	Other reserves	(275,457)	(527,137)	(557,260)
41	Proposed dividends	-	-	-
42	Capital grants	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	6,207,582	6,736,182	6,736,020
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	46,661,321	49,080,859	46,357,461
II	STATEMENT OF COMPREHENSIVE INCOME			
		Period Ended 31 March 2018 Shs '000 (Un-audited)	Period Ended 31 December 2018 Shs '000 (Audited)	Period Ended 31 March 2019 Shs '000 (Un-audited)
1	INTEREST INCOME			
1.1	Loans and advances	793,058	2,713,067	585,241
1.2	Government securities	93,833	508,207	137,691
1.3	Deposits and placements with banking institutions	34,376	130,068	22,468
1.4	Other interest income	8,326	38,346	3,225
1.5	Total interest income	929,593	3,389,688	748,625
2	INTEREST EXPENSES			
2.1	Customer deposits	402,050	1,528,426	317,436
2.2	Deposits and placements from banking institutions	23,139	75,363	25,207
2.3	Other interest expense	106,320	603,026	84,271
2.4	Total interest expenses	531,509	2,206,815	426,914
3	NET INTEREST INCOME/(LOSS)	398,084	1,182,873	321,711
4	OTHER OPERATING INCOME			
4.1	Fees and commissions on loans and advances	24,032	162,106	36,259
4.2	Other fees and commissions	119,112	457,829	110,152
4.3	Foreign exchange trading income (loss)	80,763	436,126	230,678
4.4	Dividend income	-	12,043	-
4.5	Other income	165,384	646,501	94,024
4.6	Total other operating income	389,291	1,714,605	471,113
5	Total operating income	787,375	2,897,478	792,824
6	OPERATING EXPENSES			
6.1	Loan loss provision	234,281	403,608	156,680
6.2	Staff costs	281,425	1,069,304	274,399
6.3	Directors' emoluments	17,436	46,719	18,776
6.4	Rental charges	46,943	205,524	66,398
6.5	Depreciation charge on property and equipment	45,808	179,156	40,830
6.6	Amortisation charges	5,463	19,911	4,601
6.7	Other operating expenses	152,187	763,695	226,624
6.8	Total operating expenses	783,543	2,687,917	788,308
7	Profit / (Loss) before tax and exceptional expenses	3,832	209,561	4,516
8	Exceptional items	-	-	-
9	Profit / (Loss) before tax	3,832	209,561	4,516
10	Current tax	12,702	-	25,445
11	Deferred tax	-	(36,488)	-
12	Profit / (Loss) after tax	16,534	173,073	29,961
13	Other Comprehensive Income			
13.1	Gains/(Losses) from translating the financial statements of foreign operations	(56,233)	(77,326)	(30,123)
13.2	Fair value changes in available-for-sale financial assets	(18,783)	(284,960)	-
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	-	14,248	-
14	Other comprehensive income for the year net of tax	(75,016)	(348,038)	(30,123)
15	Total comprehensive income for the year	(58,482)	(174,965)	(162)
III	OTHER DISCLOSURES			
		Period Ended 31 March 2018 Shs '000 (Un-audited)	Period Ended 31 December 2018 Shs '000 (Audited)	Period Ended 31 March 2019 Shs '000 (Un-audited)
1	NON-PERFORMING LOANS AND ADVANCES			
a	Gross non-performing loans and advances (a)	10,479,880	9,508,974	9,648,413
b	Interest in suspense (a)	3,067,516	2,340,240	2,443,366
c	Total non-performing loans and advances (a-b)	7,412,364	7,168,734	7,205,047
d	Loan loss provisions	3,443,031	2,727,110	2,956,345
e	Net non-performing loans (c-d)	3,969,333	4,441,624	4,248,702
f	Discounted value of securities	(3,414,803)	(3,933,571)	(3,738,672)
g	Net NPLs Exposure (e-f)	554,530	488,053	510,030
2	INSIDER LOANS AND ADVANCES			
a	Shareholders, Directors, and their associates	19,378	23,303	22,413
b	Employees	768,616	749,751	768,032
c	Total insider loans and advances	787,994	773,054	790,445
3	OFF-BALANCE SHEET ITEMS			
a	Letters of credit, guarantees and acceptances	9,180,977	8,083,318	6,922,133
b	Forwards, swaps and options	62,196	83,067	220,813
c	Other contingent liabilities	1,311,223	1,183,212	1,839,359
d	Total contingent liabilities	10,554,396	9,349,597	8,982,306
4	CAPITAL STRENGTH			
a	Core capital	3,712,844	3,423,941	3,416,943
b	Minimum statutory capital	1,000,000	1,000,000	1,000,000
c	Excess/ (Deficiency)	2,712,844	2,423,941	2,416,943
d	Supplementary Capital	1,487,065	1,535,496	1,241,470
e	Total capital	5,199,909	4,959,437	4,658,413
f	Total risk weighted assets	34,995,026	30,952,640	31,091,419
g	Core capital/total deposit liabilities	11.6%	9.3%	9.8%
h	Minimum statutory ratio	8.0%	8.0%	8.0%
i	Excess/ (Deficiency)	3.6%	1.3%	1.8%
j	Core capital/total risk weighted assets	10.6%	11.1%	11.0%
k	Minimum statutory ratio	10.5%	10.5%	10.5%
l	Excess/ (Deficiency)	0.1%	0.6%	0.5%
m	Total capital/total risk weighted assets	14.9%	16.0%	15.0%
n	Minimum statutory ratio	14.5%	14.5%	14.5%
o	Excess/ (Deficiency)	0.4%	1.5%	0.5%
	Adjusted Core Capital/Total Deposit Liabilities*	11.6%	10.3%	10.6%
	Adjusted Core Capital/Total Risk Weighted Assets*	10.5%	12.4%	11.9%
	Adjusted Total Capital/Total Risk Weighted Assets*	17.0%	17.4%	15.9%
5	LIQUIDITY			
a	Liquidity ratio	34.3%	43.7%	35.4%
b	Minimum statutory ratio	20.0%	20.0%	20.0%
c	Excess/(Deficiency)	14.3%	23.7%	15.4%

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.boakenya.com. They may also be accessed at the institution's head office located at BOA House, School Lane, Westlands, Nairobi.