

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2021

I STATEMENT OF FINANCIAL POSITION				
	31 March 2020 Shs '000 (Un-audited)	31 December 2020 Shs '000 (Audited)	31 March 2021 Shs '000 (Un-audited)	
A ASSETS				
1	Cash (both local and foreign)	760,214	838,206	616,484
2	Balances with from Central Bank of Kenya	4,728,200	7,223,614	5,200,002
3	Kenya Government and other securities held for dealing purposes	1,881,111	-	-
4	Financial Assets at fair value through profit and loss	-	-	-
5	Investment securities	-	-	-
a	Held to Maturity	-	-	-
a	Kenya Government securities	7,744,212	8,409,686	7,819,566
b	Other Securities	-	-	-
b	Fair Value through Other Comprehensive Income (FVOCI)/ Available for sale	-	502,284	537,109
b	Kenya Government securities	-	570,261	404,355
6	Deposits and balances due from local banking institutions	552,931	1,767,627	572,062
7	Deposits and balances due from banking institutions abroad	4,856,025	2,406,745	2,584,615
8	Tax recoverable	562,251	438,004	445,236
9	Loans and advances to customers (net)	15,566,168	15,009,358	15,564,218
10	Balances due from banking institutions in the group	3,848,981	1,766,478	3,158,292
11	Investments in associates	-	-	-
12	Investments in subsidiary companies	-	-	-
13	Investments in joint ventures	-	-	-
14	Investment properties	-	-	-
15	Property, plant and equipment	2,308,039	1,968,044	1,889,501
16	Prepaid lease rentals	-	-	-
17	Intangible assets	181,127	202,580	188,544
18	Deferred tax asset	2,546,320	2,831,857	2,831,857
19	Retirement benefit asset	-	-	-
20	Other assets	1,677,641	992,541	1,137,025
21	TOTAL ASSETS	48,980,847	44,917,325	42,948,867
B LIABILITIES				
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	31,679,423	27,976,537	26,300,530
24	Deposits and balances due to local banking institutions	-	-	-
25	Deposits and balances due to banking institutions abroad	441	97	597
26	Other money market deposits	-	-	-
27	Borrowed Funds	7,462,482	3,823,865	3,789,625
28	Balances due to banking institutions in the group	4,335,862	6,281,547	6,176,976
29	Tax payable	-	-	-
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liability	-	-	-
33	Other liabilities	1,516,788	1,415,892	1,278,626
34	TOTAL LIABILITIES	44,994,996	39,497,938	37,546,354
C SHAREHOLDERS' FUNDS				
35	Paid up/ Assigned capital	6,404,949	7,927,449	7,927,449
36	Share premium/ (discount)	1,980,356	1,980,356	1,980,356
37	Revaluation reserves	-	-	-
38	Retained earnings/ (Accumulated losses)	(4,436,394)	(4,723,886)	(4,740,760)
39	Statutory loan loss reserve	317,564	501,501	501,501
40	Other reserves	(280,624)	(266,033)	(266,033)
41	Proposed dividends	-	-	-
42	Capital grants	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	3,985,851	5,419,387	5,402,513
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	48,980,847	44,917,325	42,948,867
II STATEMENT OF COMPREHENSIVE INCOME				
1 INTEREST INCOME				
1.1	Loans and advances	401,234	1,641,951	378,965
1.2	Government securities	191,091	897,291	201,011
1.3	Deposits and placements with banking institutions	29,612	145,537	17,606
1.4	Other interest income	2,561	4,419	7
1.5	Total interest income	624,498	2,689,198	597,589
2 INTEREST EXPENSES				
2.1	Customer deposits	270,903	1,004,293	226,777
2.2	Deposits and placements from banking institutions	22,501	103,891	23,312
2.3	Other interest expense	137,100	580,579	82,209
2.4	Total interest expenses	430,504	1,688,763	332,298
3	NET INTEREST INCOME/(LOSS)	193,994	1,000,435	265,291
4 OTHER OPERATING INCOME				
4.1	Fees and commissions on loans and advances	20,653	131,471	29,355
4.2	Other fees and commissions	95,259	383,444	101,299
4.3	Foreign exchange trading income (loss)	126,790	474,143	86,659
4.4	Dividend income	-	-	-
4.5	Other income	23,048	277,756	117,256
4.6	Total other operating income	265,750	1,266,814	334,569
5	Total operating income	459,744	2,267,249	599,860
6 OPERATING EXPENSES				
6.1	Loan loss provision	240,802	688,605	86,738
6.2	Staff costs	267,703	974,865	216,002
6.3	Directors' emoluments	12,809	50,288	12,121
6.4	Rental charges	21,759	70,768	14,244
6.5	Depreciation charge on property and equipment	92,812	344,896	82,023
6.6	Amortisation charges	12,267	51,689	13,459
6.7	Other operating expenses	225,749	766,007	199,379
6.8	Total operating expenses	873,901	2,947,118	623,966
7	Profit / (Loss) before tax and exceptional expenses	(414,157)	(679,869)	(24,106)
8	Exceptional items	-	-	-
9	Profit / (Loss) before tax	(414,157)	(679,869)	(24,106)
10	Current tax	124,247	-	7,232
11	Deferred tax	-	286,404	-
12	Profit / (Loss) after tax	(289,910)	(393,465)	(16,874)
13 Other Comprehensive Income				
13.1	Gains/(Losses) from translating the financial statements of foreign operations	-	-	-
13.2	Fair value changes in available-for-sale financial assets	-	15,458	-
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	-	(867)	-
14	Other comprehensive income for the year net of tax	-	14,591	-
15	Total comprehensive income for the year	(289,910)	(378,874)	(16,874)
III OTHER DISCLOSURES				
a NON-PERFORMING LOANS AND ADVANCES				
a	Gross non-performing loans and advances (a)	8,543,469	8,689,190	8,715,494
b	Interest in suspense (b)	2,449,692	2,703,807	2,823,980
c	Total non-performing loans and advances (a-b)	6,093,777	5,985,383	5,891,514
d	Loan loss provisions	4,163,009	4,137,193	4,360,949
e	Net non-performing loans (c-d)	1,930,768	1,848,190	1,530,565
f	Discounted value of securities	(1,764,719)	(1,681,970)	(1,373,598)
g	Net NPLs Exposure (e-f)	166,049	166,220	156,967
2 INSIDER LOANS AND ADVANCES				
a	Shareholders, Directors, and their associates	15,718	4,217	4,048
b	Employees	686,550	680,859	625,663
c	Total insider loans and advances	702,268	685,076	629,711
3 OFF-BALANCE SHEET ITEMS				
a	Letters of credit, guarantees and acceptances	6,580,333	8,526,546	9,643,779
b	Forwards, swaps and options	161,571	36,047	29,219
c	Other contingent liabilities	874,470	483,124	731,590
d	Total contingent liabilities	7,616,375	9,045,717	10,404,588
4 CAPITAL STRENGTH				
a	Core capital	1,191,665	2,245,574	2,409,509
b	Minimum statutory capital	1,000,000	1,000,000	1,000,000
c	Excess/ (Deficiency)	191,665	1,245,574	1,409,509
d	Supplementary Capital	756,507	1,238,247	1,231,849
e	Total capital	1,948,172	3,483,821	3,641,358
g	Total risk weighted assets	26,276,245	21,330,508	22,020,440
h	Core capital/total risk weighted assets	4.5%	16.3%	16.1%
i	Minimum statutory ratio	8.0%	8.0%	8.0%
j	Excess/ (Deficiency)	-4.6%	-1.4%	0.1%
k	Core capital/total risk weighted assets	4.5%	10.5%	10.7%
l	Minimum statutory ratio	10.5%	10.5%	10.5%
m	Excess/ (Deficiency)	-6.0%	0.0%	0.2%
n	Total capital/total risk weighted assets	7.4%	16.3%	16.1%
o	Minimum statutory ratio	14.5%	14.5%	14.5%
p	Excess/ (Deficiency)	-7.1%	1.8%	1.6%
q	Adjusted Core Capital/Total Risk Weighted Assets*	5.6%	10.6%	9.2%
r	Adjusted Core Capital/Total Risk Weighted Assets*	7.5%	12.1%	11.7%
s	Adjusted Total Capital/Total Risk Weighted Assets*	10.4%	22.9%	17.6%
5 LIQUIDITY				
a	Liquidity ratio	66.2%	57.5%	53.7%
b	Minimum statutory ratio	20.0%	20.0%	20.0%
c	Excess/(Deficiency)	46.2%	37.5%	33.7%

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.