

**UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2022**

	31 March 2021 Shs '000 (Un-audited)	31 December 2021 Shs '000 (Audited)	31 March 2022 Shs '000 (Un-audited)
<b>I STATEMENT OF FINANCIAL POSITION</b>			
<b>A ASSETS</b>			
1 Cash (both local and foreign)	616,484	599,814	599,158
2 Balances with from Central Bank of Kenya	5,200,002	4,277,149	3,037,058
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	7,819,566	9,720,189	11,015,349
b. Other Securities	-	-	-
b) Available for sale	-	-	-
a. Kenya Government securities	537,109	509,486	522,346
b. Other Securities	404,355	9,674	9,674
6 Deposits and balances due from local banking institutions	572,062	2,054,260	1,039,438
7 Deposits and balances due from banking institutions abroad	2,584,615	903,495	502,889
8 Tax recoverable	445,236	435,095	410,719
9 Loans and advances to customers (net)	15,564,218	15,555,984	16,776,182
10 Balances due from banking institutions in the group	3,158,293	3,642,491	5,126,936
11 Investments in associates	-	-	-
12 Investments in subsidiary companies	-	-	-
13 Investments in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property, plant and equipment	1,889,501	1,660,088	1,595,645
16 Prepaid lease rentals	-	-	-
17 Intangible assets	188,544	198,183	182,895
18 Deferred tax asset	2,831,857	2,756,824	2,756,824
19 Retirement benefit asset	-	-	-
20 Other assets	1,137,025	1,026,912	1,131,783
<b>21 TOTAL ASSETS</b>	<b>42,948,867</b>	<b>43,349,642</b>	<b>44,697,896</b>
<b>B LIABILITIES</b>			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	26,300,530	26,592,519	28,024,250
24 Deposits and balances due to local banking institutions	-	1,199,293	60,008
25 Deposits and balances due to banking institutions abroad	597	4,251	73,282
26 Other money market deposits	-	-	-
27 Borrowed Funds	3,789,625	970,873	957,341
28 Balances due to banking institutions in the group	6,176,976	8,096,579	8,997,279
29 Tax payable	-	-	-
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	1,278,626	864,842	909,172
<b>34 TOTAL LIABILITIES</b>	<b>37,546,554</b>	<b>37,728,357</b>	<b>39,021,332</b>
<b>C SHAREHOLDERS' FUNDS</b>			
35 Paid up/ Assigned capital	7,927,449	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)	(4,740,760)	(5,082,101)	(5,025,232)
39 Statutory loan loss reserve	501,501	877,941	877,941
40 Other reserves	(266,033)	(82,360)	(83,950)
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>5,402,513</b>	<b>5,621,285</b>	<b>5,676,564</b>
<b>44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>42,948,867</b>	<b>43,349,642</b>	<b>44,697,896</b>
<b>II STATEMENT OF COMPREHENSIVE INCOME</b>			
<b>1 INTEREST INCOME</b>			
1.1 Loans and advances	378,965	1,637,957	399,993
1.2 Government securities	201,011	923,921	279,753
1.3 Deposits and placements with banking institutions	17,606	144,629	35,551
1.4 Other interest income	7	209	31
<b>1.5 Total interest income</b>	<b>597,589</b>	<b>2,706,716</b>	<b>715,301</b>
<b>2 INTEREST EXPENSES</b>			
2.1 Customer deposits	226,777	957,661	233,858
2.2 Deposits and placements from banking institutions	23,312	74,712	23,585
2.3 Other interest expense	82,209	311,141	99,832
<b>2.4 Total interest expenses</b>	<b>332,298</b>	<b>1,343,514</b>	<b>357,275</b>
<b>3 NET INTEREST INCOME/(LOSS)</b>	<b>265,291</b>	<b>1,363,202</b>	<b>358,026</b>
<b>4 OTHER OPERATING INCOME</b>			
4.1 Fees and commissions on loans and advances	29,355	123,090	40,088
4.2 Other fees and commissions	101,299	382,622	94,061
4.3 Foreign exchange trading income (loss)	86,659	525,294	152,616
4.4 Dividend income	-	-	-
4.5 Other income	117,256	588,079	9,860
<b>4.6 Total other operating income</b>	<b>334,569</b>	<b>1,619,085</b>	<b>296,625</b>
<b>5 Total operating income</b>	<b>599,860</b>	<b>2,982,287</b>	<b>654,651</b>
<b>6 OPERATING EXPENSES</b>			
6.1 Loan loss provision	86,738	654,437	68,120
6.2 Staff costs	216,002	820,270	206,094
6.3 Directors emoluments	12,121	56,985	12,382
6.4 Rental charges	14,244	49,184	11,136
6.5 Depreciation charge on property and equipment	82,023	300,816	66,483
6.6 Amortisation charges	13,459	54,579	15,793
6.7 Other operating expenses	199,379	756,402	193,379
<b>6.8 Total operating expenses</b>	<b>623,966</b>	<b>2,692,673</b>	<b>573,405</b>
<b>7 Profit / (Loss) before tax and exceptional expenses</b>	<b>(24,106)</b>	<b>289,614</b>	<b>81,246</b>
8 Exceptional items	-	-	-
<b>9 Profit / (Loss) before tax</b>	<b>(24,106)</b>	<b>289,614</b>	<b>81,246</b>
10 Current tax	7,232	-	(24,374)
11 Deferred tax	-	(71,441)	-
<b>12 Profit / (Loss) after tax</b>	<b>(16,874)</b>	<b>218,173</b>	<b>56,872</b>
<b>13 Other Comprehensive Income</b>			
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-
13.2 Fair value changes in available-for-sale financial assets	-	(19,769)	(1,590)
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	-	3,494	477
<b>14 Other comprehensive income for the year net of tax</b>	<b>-</b>	<b>(16,275)</b>	<b>(1,113)</b>
<b>15 Total comprehensive income for the year</b>	<b>(16,874)</b>	<b>201,898</b>	<b>55,759</b>
<b>III OTHER DISCLOSURES</b>			
<b>1 NON-PERFORMING LOANS AND ADVANCES</b>			
a Gross non-performing loans and advances (a)	8,715,494	8,352,330	8,534,564
b Interest in suspense (b)	2,823,980	2,929,549	3,089,292
<b>c Total non-performing loans and advances (a-b)</b>	<b>5,891,514</b>	<b>5,422,781</b>	<b>5,445,272</b>
d Loan loss provisions	4,360,949	3,412,606	3,693,078
e Net non-performing loans (c-d)	1,530,565	2,010,175	1,752,194
f Discounted value of securities	(1,373,598)	(1,187,048)	(921,503)
<b>g Net NPLs Exposure (e-f)</b>	<b>156,967</b>	<b>823,127</b>	<b>830,691</b>
<b>2 INSIDER LOANS AND ADVANCES</b>			
a Shareholders, Directors, and their associates	4,048	6,114	9,766
b Employees	625,663	626,586	607,992
<b>c Total insider loans and advances</b>	<b>629,711</b>	<b>632,700</b>	<b>617,759</b>
<b>3 OFF-BALANCE SHEET ITEMS</b>			
a Letters of credit, guarantees and acceptances	9,643,779	8,289,367	9,147,371
b Forwards, swaps and options	29,219	42,174	131,174
c Other contingent liabilities	731,590	463,136	1,126,574
<b>d Total contingent liabilities</b>	<b>10,404,588</b>	<b>8,794,677</b>	<b>10,405,119</b>
<b>4 CAPITAL STRENGTH</b>			
a Core capital	2,409,509	2,543,216	2,574,492
b Minimum statutory capital	1,000,000	1,000,000	1,000,000
<b>c Excess/ (Deficiency)</b>	<b>1,409,509</b>	<b>1,543,216</b>	<b>1,574,492</b>
d Supplementary Capital	1,231,849	1,212,129	1,232,692
e Total capital	3,641,358	3,755,345	3,807,184
f Total risk weighted assets	22,620,440	21,403,155	23,161,201
<b>g Core capital/total deposit liabilities</b>	<b>8.1%</b>	<b>9.2%</b>	<b>8.9%</b>
h Minimum statutory ratio	8.0%	8.0%	8.0%
i Excess/ (Deficiency)	0.1%	1.2%	0.9%
<b>j Core capital/total risk weighted assets</b>	<b>10.7%</b>	<b>11.3%</b>	<b>11.1%</b>
k Minimum statutory ratio	10.5%	10.5%	10.5%
l Excess/ (Deficiency)	0.2%	1.4%	0.6%
<b>m Total capital /total risk weighted assets</b>	<b>16.1%</b>	<b>17.5%</b>	<b>16.4%</b>
n Minimum statutory ratio	14.5%	14.5%	14.5%
o Excess/ (Deficiency)	1.6%	3.0%	1.9%
Adjusted Core Capital/Total Deposit Liabilities*	9.2%	9.6%	9.3%
Adjusted Core Capital/Total Risk Weighted Assets*	12.1%	12.4%	11.7%
Adjusted Total Capital/Total Risk Weighted Assets*	17.6%	18.1%	17.0%
<b>5 LIQUIDITY</b>			
a Liquidity ratio	53.7%	46.0%	44.8%
b Minimum statutory ratio	20.0%	20.0%	20.0%
c Excess/(Deficiency)	33.7%	26.0%	24.8%

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