



UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30 JUNE 2022

I STATEMENT OF FINANCIAL POSITION				
	30 June 2021 Shs '000 (Un-audited)	31 December 2021 Shs '000 (Audited)	31 March 2022 Shs '000 (Un-audited)	30 June 2022 Shs '000 (Un-audited)
A ASSETS				
1 Cash (both local and foreign)	649,328	599,814	590,158	605,876
2 Balances with from Central Bank of Kenya	1,455,621	4,277,149	3,037,058	1,157,152
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	-	-	-	-
i. Kenya Government securities	8,935,545	9,720,189	11,015,349	11,704,470
ii. Other Securities	-	-	-	-
b) Available for sale	-	-	-	-
i. Kenya Government securities	521,453	509,486	516,717	496,410
ii. Other Securities	404,355	9,674	9,674	9,674
6 Deposits and balances due from local banking institutions	2,279,543	2,054,260	1,039,438	1,315,840
7 Deposits and balances due from banking institutions abroad	985,253	903,495	502,889	1,277,474
8 Tax recoverable	440,885	435,093	410,719	383,199
9 Loans and advances to customers (net)	14,769,836	15,555,984	16,776,182	17,324,014
10 Balances due from banking institutions in the group	3,160,107	3,642,491	5,126,936	3,007,183
11 Investments in associates	-	-	-	-
12 Investments in subsidiary companies	-	-	-	-
13 Investments in joint ventures	-	-	-	-
14 Investment properties	-	-	-	-
15 Property, plant and equipment	1,817,946	1,660,088	1,595,645	1,539,478
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	194,702	198,183	182,895	168,120
18 Deferred tax asset	2,831,857	2,756,824	2,756,824	2,756,824
19 Retirement benefit asset	-	-	-	-
20 Other assets	1,274,407	1,026,912	1,131,783	927,882
21 TOTAL ASSETS	39,721,058	43,349,642	44,692,267	42,673,602
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	-	-	-
23 Customer deposits	26,795,801	26,592,519	28,024,250	29,709,990
24 Deposits and balances due to local banking institutions	800,802	1,199,293	60,008	235,819
25 Deposits and balances due to banking institutions abroad	599	4,251	73,282	1,453
26 Other money market deposits	-	-	-	-
27 Borrowed Funds	972,662	970,875	957,341	927,642
28 Balances due to banking institutions in the group	4,564,789	8,096,579	8,997,270	5,107,907
29 Tax payable	-	-	-	-
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	1,224,371	864,842	909,172	956,145
34 TOTAL LIABILITIES	34,359,024	37,728,357	39,021,332	36,938,956
C SHAREHOLDERS' FUNDS				
35 Paid up/ Assigned capital	7,927,449	7,927,449	7,927,449	7,927,449
36 Share premium/ (discount)	1,980,356	1,980,356	1,980,356	1,980,356
37 Revaluation reserves	-	-	-	-
38 Retained earnings/ (Accumulated losses)	(4,781,239)	(5,082,101)	(5,025,232)	(4,956,670)
39 Statutory loan loss reserve	501,501	877,941	877,941	877,941
40 Other reserves	(266,033)	(82,360)	(89,579)	(94,430)
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	5,362,034	5,621,285	5,670,935	5,734,646
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	39,721,058	43,349,642	44,692,267	42,673,602
II STATEMENT OF COMPREHENSIVE INCOME				
1 INTEREST INCOME				
1.1 Loans and advances	775,990	1,637,957	399,993	849,290
1.2 Government securities	410,610	923,921	279,753	595,432
1.3 Deposits and placements with banking institutions	51,862	144,629	35,551	77,488
1.4 Other interest income	18	209	4	4
1.5 Total interest income	1,238,480	2,706,716	715,301	1,522,214
2 INTEREST EXPENSES				
2.1 Customer deposits	468,586	957,661	233,858	491,099
2.2 Deposits and placements from banking institutions	43,180	74,712	23,585	39,369
2.3 Other interest expense	146,456	311,141	99,832	201,891
2.4 Total interest expenses	658,222	1,343,514	357,275	732,279
3 NET INTEREST INCOME/(LOSS)	580,258	1,363,202	358,026	789,935
4 OTHER OPERATING INCOME				
4.1 Fees and commissions on loans and advances	67,079	123,090	40,088	71,928
4.2 Other fees and commissions	197,285	382,622	94,061	188,660
4.3 Foreign exchange trading income (loss)	206,919	525,294	152,616	337,066
4.4 Dividend income	-	-	-	-
4.5 Other income	124,749	588,079	9,860	25,868
4.6 Total other operating income	596,032	1,619,085	296,625	623,522
5 Total operating income	1,176,290	2,982,287	654,651	1,413,457
6 OPERATING EXPENSES				
6.1 Loan loss provision	182,451	654,437	68,120	205,501
6.2 Staff costs	418,561	820,270	198,801	407,398
6.3 Directors emoluments	28,886	56,985	12,382	24,708
6.4 Rental charges	27,821	49,184	11,136	22,097
6.5 Depreciation charge on property and equipment	162,017	300,816	66,483	132,578
6.6 Amortisation charges	26,882	54,579	15,793	31,400
6.7 Other operating expenses	389,906	756,402	200,690	410,562
6.8 Total operating expenses	1,236,524	2,692,673	575,405	1,234,264
7 Profit / (Loss) before tax and exceptional expenses	(60,234)	289,614	81,246	179,193
8 Exceptional items	-	-	-	-
9 Profit / (Loss) before tax	(60,234)	289,614	81,246	179,193
10 Current tax	2,881	-	(24,374)	(53,758)
11 Deferred tax	-	(71,441)	-	-
12 Profit / (Loss) after tax	(57,353)	218,173	56,872	125,435
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	-	(19,769)	(7,219)	(4,851)
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	2,166	1,455
14 Other comprehensive income for the year net of tax	-	(16,275)	(5,053)	(3,396)
15 Total comprehensive income for the year	(57,353)	201,898	51,819	122,039
III OTHER DISCLOSURES				
1 NON-PERFORMING LOANS AND ADVANCES				
a Gross non-performing loans and advances (a)	8,833,457	8,352,330	8,534,564	8,764,721
b Interest in suspense (b)	2,940,193	2,929,549	3,089,292	3,321,578
c Total non-performing loans and advances (a-b)	5,893,264	5,422,781	5,445,272	5,533,143
d Loan loss provisions	4,461,285	3,412,606	3,693,078	3,933,835
e Net non-performing loans (c-d)	1,431,979	2,010,175	1,752,194	1,599,308
f Discounted value of securities	(1,288,175)	(1,187,048)	(921,503)	(887,406)
g Net NPLs Exposure (e-f)	143,804	823,127	830,691	711,902
2 INSIDER LOANS AND ADVANCES				
a Shareholders, Directors, and their associates	3,055	6,114	9,766	9,026
b Employees	603,708	626,586	607,992	581,907
c Total insider loans and advances	606,763	632,700	617,759	590,934
3 OFF-BALANCE SHEET ITEMS				
a Letters of credit, guarantees and acceptances	7,302,530	8,289,367	9,147,371	7,538,485
b Forwards, swaps and options	31,768	42,174	131,171	79,016
c Other contingent liabilities	526,982	463,136	1,126,574	871,913
d Total contingent liabilities	7,861,280	8,794,677	10,405,116	8,489,414
4 CAPITAL STRENGTH				
a Core capital	2,364,981	2,543,216	2,574,492	2,612,203
b Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c Excess/ (Deficiency)	1,364,981	1,543,216	1,574,492	1,612,203
d Supplementary Capital	1,218,758	1,212,129	1,232,692	1,198,997
e Total capital	3,583,739	3,755,345	3,807,184	3,811,200
f Total risk weighted assets	21,795,724	21,403,155	23,161,201	22,698,153
g Core capital/total deposit liabilities	8.5%	9.2%	8.9%	8.6%
h Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%
i Excess/ (Deficiency)	0.5%	1.2%	0.9%	0.6%
j Core capital/total risk weighted assets	10.9%	11.9%	11.1%	11.5%
k Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%
l Excess/ (Deficiency)	0.4%	1.4%	0.6%	1.0%
m Total capital/total risk weighted assets	16.4%	17.5%	16.4%	16.8%
n Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%
o Excess/ (Deficiency)	1.9%	3.0%	1.9%	2.3%
Adjusted Core Capital/Total Deposit Liabilities*	9.2%	9.6%	9.3%	9.0%
Adjusted Core Capital/Total Risk Weighted Assets*	11.7%	12.4%	11.7%	12.1%
Adjusted Total Capital/Total Risk Weighted Assets*	17.3%	18.1%	17.0%	17.3%
5 LIQUIDITY				
a Liquidity ratio	46.1%	46.0%	44.8%	47.3%
b Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
c Excess/ (Deficiency)	26.1%	26.0%	24.8%	27.3%

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Ronald Marambi
Managing Director

Amb. Dennis Awori
Chairman