



UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2023

				BANK		
I STATEMENT OF FINANCIAL POSITION				31st March 2022	31st December 2022	31st March 2023
				Shs. '000'	Shs. '000'	Shs. '000'
				Unaudited	Audited	Unaudited
A ASSETS						
1 Cash (both Local & Foreign)				74,709		77,998
2 Balances due from Central Bank of Kenya				2,853,684	2,404,850	2,856,829
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				-	-	-
b. Other securities				-	-	-
b) Available for sale:				63,436,196	68,669,879	69,730,722
a. Kenya Government securities				63,436,196	68,669,879	69,730,722
b. Other securities				-	-	-
6 Deposits and balances due from local banking institutions				8,736,299	28,217,524	32,818,435
7 Deposits and balances due from banking institutions abroad				1,758,571	664,485	781,242
8 Tax recoverable				-	137,513	-
9 Loans and advances to customers (net)				16,504,944	20,068,263	20,757,797
10 Balances due from banking institutions in the group						
11 Investments in associates						
12 Investments in subsidiary companies						
13 Investments in joint ventures						
14 Investment properties						
15 Property and equipment				745,578	1,049,619	1,035,137
16 Prepaid lease rentals						
17 Intangible assets						
18 Deferred tax asset				247,174	227,958	227,958
19 Retirement benefit asset						
20 Other assets				179,822	134,524	189,004
21 TOTAL ASSETS				94,518,340	121,649,324	128,475,122
B LIABILITIES						
22 Balances due to Central Bank of Kenya						1,592,080
23 Customer deposits				52,864,178	54,423,956	54,776,983
24 Deposits and balances due to local banking institutions				700,767	1,601,021	1,600,000
25 Deposits and balances due to foreign banking institutions				19,064,919	40,987,755	45,006,364
26 Other money market deposits						
27 Borrowed funds						
28 Balances due to banking institutions in the group						
29 Tax payable				87,030	-	32,487
30 Dividends payable						
31 Deferred tax liability						
32 Retirement benefit liability						
33 Other liabilities				55,931	51,885	51,885
34 TOTAL LIABILITIES				73,045,263	97,339,741	103,363,074
C SHAREHOLDERS' FUNDS						
35 Paid up /Assigned capital				1,000,000	1,000,000	1,000,000
36 Share premium/(discount)						
37 Revaluation reserves				697,807	1,018,736	1,018,736
38 Retained earnings/Accumulated losses				19,742,547	22,258,122	23,060,589
39 Statutory loan loss reserves						
40 Other Reserves				32,723	32,725	32,723
41 Proposed dividends						
42 Capital grants						
43 TOTAL SHAREHOLDERS' FUNDS				21,473,077	24,309,583	25,112,048
44 Minority Interest						
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS				94,518,340	121,649,324	128,475,122
II STATEMENT OF COMPREHENSIVE INCOME						
1.0 INTEREST INCOME						
1.1 Loans and advances				342,330	1,700,176	538,162
1.2 Government securities				1,482,380	6,416,909	1,676,156
1.3 Deposits and placements with banking institutions				13,081	395,094	417,960
1.4 Other Interest Income						
1.5 Total interest income				1,837,791	8,512,179	2,632,278
2.0 INTEREST EXPENSE						
2.1 Customer deposits				754,570	3,180,802	869,982
2.2 Deposits and placement from banking institutions				23,551	634,800	580,175
2.3 Other interest expenses					5,035	
2.4 Total interest expenses				778,121	3,820,637	1,450,157
3.0 NET INTEREST INCOME/(LOSS)				1,059,670	4,691,542	1,182,121
4.0 NON-INTEREST INCOME						
4.1 Fees and commissions on loans and advances				2,342	15,904	1,977
4.2 Other fees and commissions				12,995	63,502	11,926
4.3 Foreign exchange trading income/(Loss)				5,964	58,210	9,349
4.4 Dividend Income						
4.5 Other income				49,366	175,483	8,353
4.6 Total Non-interest income				70,667	313,099	31,605
5.0 TOTAL OPERATING INCOME				1,130,337	5,004,641	1,213,726
6.0 OTHER OPERATING EXPENSES						
6.1 Loan loss provision				22,228	319,323	53,996
6.2 Staff costs				79,945	308,293	83,074
6.3 Directors' emoluments						
6.4 Rental charges				6,585	5,257	7,204
6.5 Depreciation charge on property and equipment				15,950	83,682	17,700
6.6 Amortisation charges						
6.7 Other operating expenses				75,088	342,013	79,285
6.8 Total Other Operating Expenses				199,796	1,058,568	241,259
7.0 Profit/(loss) before tax and exceptional items				930,541	3,946,073	972,467
8.0 Exceptional items						
9.0 Profit/(loss) after exceptional items				930,541	3,946,073	972,467
10.0 Current tax				165,000	662,632	170,000
11.0 Deferred tax					2,325	
12.0 Profit/(loss) after tax and exceptional items				765,541	3,281,116	802,467
13.0 Minority Interest						
14.0 Profit/(loss) after tax, exceptional items and Minority Interest				765,541	3,281,116	802,467
15.0 Other Comprehensive Income						
15.1 Gains/(Losses) from translating the financial statements of foreign operations						
15.2 Fair value changes in available for sale financial assets						
15.3 Revaluation surplus on Property, plant and equipment					337,820	
15.4 Share of other comprehensive income of associates						
15.5 Income tax relating to components of other comprehensive income					(16,891)	
16.0 Other Comprehensive Income for the year net of tax					320,929	
17.0 Total comprehensive income for the year				765,541	3,602,045	802,467
18.0 EARNINGS PER SHARE - BASIC & DILUTED						
19.0 DIVIDEND PER SHARE -DECLARED						
III OTHER DISCLOSURES						
1.0 NON-PERFORMING LOANS AND ADVANCES						
(a) Gross Non-performing loans and advances				497,102	839,325	903,425
(b) Less: Interest in Suspense				3,713	16,403	17,704
(c) Total Non-Performing Loans and Advances (a-b)				493,389	822,922	885,721
(d) Less: Loan Loss Provision				49,933	595,429	661,064
(e) Net Non-Performing Loans and Advances (c-d)				73,456	227,493	224,657
(f) Discounted Value of Securities				73,456	227,493	224,657
(g) Net NPLs Exposure (e-f)						
2.0 INSIDER LOANS AND ADVANCES						
(a) Directors, Shareholders and Associates						
(b) Employees				119,500	127,619	114,809
(c) Total Insider Loans and Advances and other facilities				119,500	127,619	114,809
3.0 OFF-BALANCE SHEET ITEMS						
(a) Letters of credit, guarantees, acceptances				1,087,203	1,554,704	1,118,609
(b) Forwards, swaps and options				5,010,784	5,726,575	5,473,100
(c) Other contingent liabilities				259,995	100,108	115,282
(d) Total Contingent Liabilities				6,357,982	7,381,387	6,706,991
4.0 CAPITAL STRENGTH						
(a) Core capital				20,392,500	23,290,845	23,692,079
(b) Minimum Statutory Capital				1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) [a-b]				19,392,500	22,290,845	22,692,079
(d) Supplementary Capital				174,452	254,684	254,684
(e) Total Capital (a+d)				20,566,952	23,545,529	23,946,763
(f) Total risk weighted assets				41,523,522	50,427,672	53,798,294
(g) Core Capital/Total deposits/Liabilities				38.6%	44.8%	43.3%
(h) Minimum statutory Ratio				8.0%	8.0%	8.0%
(i) Excess/(Deficiency) [g-h]				30.6%	34.8%	35.3%
(j) Core Capital / total risk weighted assets				49.1%	46.2%	44.0%
(k) Minimum Statutory Ratio				10.5%	10.5%	10.5%
(l) Excess/(Deficiency) [j-k]				38.6%	35.7%	33.5%
(m) Total Capital/total risk weighted assets				49.5%	46.7%	44.5%
(n) Minimum statutory Ratio				14.5%	14.5%	14.5%
(o) Excess/(Deficiency) [m-n]				35.0%	32.2%	30.0%
(p) Adjusted Core Capital/Total Deposit Liabilities*				39.5%	43.8%	44.2%
(q) Adjusted Core Capital/Total Risk Weighted Assets*				50.0%	47.3%	45.0%
(r) Adjusted Total Capital/Total Risk Weighted Assets*				50.5%	47.8%	45.5%
5 LIQUIDITY						
(a) Liquidity Ratio				108.0%	105.5%	106.0%
(b) Minimum Statutory Ratio				20.0%	20.0%	20.0%
(c) Excess/(Deficiency) [a-b]				88.0%	85.5%	86.0%

Notes

* The Adjusted Capital Ratios includes the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9. 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.boikenya.com. They may be accessed at the institution's head office located at: BANK OF INDIA BUILDING, KENYATTA AVENUE NAIROBI

Signed:
RAMBABU BALLA
ASSISTANT GENERAL MANAGER

Signed:
S GOWRI SHANKAR RAO
CHIEF EXECUTIVE