

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2013

STATEMENT OF FINANCIAL POSITION		BANK			GROUP				
		30 th Jun 2012 Shs '000 (Un-Audited)	31 st Dec 2012 Shs '000 (Audited)	31 st Mar 2013 Shs '000 (Un-Audited)	30 th Jun 2013 Shs '000 (Un-Audited)	30 th Jun 2012 Shs '000 (Un-Audited)	31 st Dec 2012 Shs '000 (Audited)	31 st Mar 2013 Shs '000 (Un-Audited)	30 th Jun 2013 Shs '000 (Un-Audited)
A. ASSETS									
1	Cash (both local and foreign)	167,985	181,590	203,018	184,668	977,231	1,240,381	1,273,886	1,481,270
2	Balances with Central Bank of Kenya	1,040,163	556,792	1,285,593	976,368	1,040,163	556,792	1,285,593	976,368
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	4,765,204	4,568,773	4,267,774	4,290,453	4,834,977	4,638,976	4,336,325	4,359,981
	ii). Other securities	42,900	44,557	42,900	42,900	1,808,598	1,411,556	1,391,928	2,726,004
	b). Available for sale:								
	i). Kenya Government securities	500,000	813,534	1,166,190	1,467,500	500,000	813,534	1,166,190	1,467,500
	ii). Other securities	262,125	260,644	269,548	239,289	262,125	260,644	269,548	239,289
6	Deposits and balances due from local banking institutions	69,819	7,309	31,657	209,400	69,819	7,309	31,657	209,400
7	Deposits and balances due from banking institutions abroad	272,555	454,071	339,657	210,933	1,353,642	963,620	2,857,263	1,371,067
8	Tax recoverable	10,048	18,139	-	-	10,048	18,139	-	-
9	Loans and advances to customers (net)	7,944,746	8,742,625	8,555,883	9,237,930	12,881,377	14,180,269	14,978,229	16,179,726
10	Balances due from banking institutions in the group	69,237	115,427	128,015	105,307	-	-	-	-
11	Investments in associates	31,123	51,927	-	-	-	18,625	-	-
12	Investments in subsidiary companies	164,039	870,339	1,236,977	1,812,247	-	-	-	-
13	Investments in Joint Ventures	-	-	-	-	-	-	-	-
14	Investment properties	-	-	-	-	-	-	-	-
15	Property and equipment	187,954	186,059	176,051	184,558	629,972	620,092	655,268	673,701
16	Prepaid lease rentals	-	-	-	-	-	-	-	-
17	Intangible assets	11,663	8,891	7,948	11,439	19,496	16,103	15,592	23,687
18	Deferred tax asset	11,811	9,161	6,176	1,617	-	9,161	90,021	206,367
19	Retirement benefit asset	-	-	-	-	-	-	-	-
20	Other assets	217,636	260,054	843,271	246,641	534,460	467,234	587,695	561,907
21	TOTAL ASSETS	15,769,008	17,149,892	18,560,658	19,221,252	24,921,908	25,260,846	28,939,195	30,476,268
B. LIABILITIES									
22	Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-
23	Customer deposits	13,595,112	13,746,534	14,846,450	15,075,976	21,157,809	21,450,141	24,431,618	25,406,210
24	Deposits and balances due to local banking institutions	16,679	363,718	17,670	317,099	16,679	286,701	17,670	317,099
25	Deposits and balances due to foreign banking institutions	252,461	10,761	3,731	17,830	389,438	10,761	113,220	78,069
26	Other money market deposits	-	-	-	-	-	-	-	-
27	Borrowed funds	195,765	195,767	200,330	195,716	251,116	261,433	253,156	250,046
28	Balances due to banking institutions in the group	2,417	182,212	112,063	99,150	-	129,355	-	-
29	Tax payable	-	-	8,447	32,525	38,975	55,586	20,655	60,736
30	Dividends Payable	-	-	-	-	-	-	-	-
31	Deferred tax liability	-	-	-	-	33,529	57,556	55,768	57,356
32	Retirement benefit liability	-	-	-	-	-	-	-	-
33	Other liabilities	103,137	147,226	484,575	142,363	599,519	269,423	851,133	508,672
34	TOTAL LIABILITIES	14,165,572	14,646,217	15,673,266	15,878,659	22,487,066	22,520,956	25,743,220	26,678,188
C. SHAREHOLDERS' EQUITY									
35	Paid up/Assigned capital	528,308	731,249	823,661	923,661	528,308	731,249	823,661	923,661
36	Share premium/(discount)	154,922	637,272	859,571	1,109,571	154,922	637,272	859,571	1,109,571
37	Revaluation reserves	(13,927)	(11,293)	(4,322)	6,312	(2,003)	(8,859)	8,856	19,633
38	Retained earnings/Accumulated Losses	912,432	1,114,277	1,176,312	1,255,484	1,247,017	1,233,554	1,397,587	1,581,272
39	Statutory Loan Loss Reserve	21,702	32,170	32,170	47,565	53,818	50,628	25,162	41,333
40	Other Reserves	-	-	-	-	-	7,017	(7,059)	29,324
41	Proposed dividends	-	-	-	-	-	-	-	-
42	Non controlling Interest	-	-	-	-	452,780	89,029	88,197	93,288
43	Capital grants	-	-	-	-	-	-	-	-
44	TOTAL SHAREHOLDERS' EQUITY	1,603,436	2,503,675	2,887,392	3,342,593	2,434,842	2,739,890	3,195,975	3,798,081
45	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	15,769,008	17,149,892	18,560,658	19,221,252	24,921,908	25,260,846	28,939,195	30,476,268
STATEMENT OF COMPREHENSIVE INCOME									
1.0	INTEREST INCOME								
1.1	Loans and advances	754,093	1,567,999	367,170	728,712	1,154,455	2,435,189	636,212	1,297,483
1.2	Government securities	233,628	487,176	120,981	249,777	301,126	619,789	163,036	351,042
1.3	Deposits and placements with banking institutions	32,401	39,535	4,045	22,128	56,442	57,634	28,249	61,774
1.4	Other Interest Income	23,853	44,152	9,802	18,898	23,853	44,152	9,802	18,898
1.5	Total Interest Income	1,043,975	2,138,863	501,998	1,019,516	1,535,877	3,156,764	837,299	1,729,197
2.0	INTEREST EXPENSES								
2.1	Customer deposits	722,682	1,336,489	232,191	467,394	888,829	1,698,250	395,708	806,161
2.2	Deposits and placements from banking institutions	5,756	20,679	6,484	8,158	6,830	28,497	9,706	14,836
2.3	Other Interest Expenses	9,228	18,482	4,563	9,177	12,211	26,110	5,973	11,991
2.4	Total Interest Expenses	737,666	1,375,650	243,238	484,729	907,870	1,752,857	411,387	832,988
3.0	NET INTEREST INCOME/(LOSS)	306,309	763,213	258,760	534,787	628,007	1,403,907	425,912	896,209
4.0	OTHER OPERATING INCOME								
4.1	Fees and commissions on loans and advances	40,562	72,176	14,266	40,709	77,495	134,225	34,869	88,078
4.2	Other Fees and Commissions	75,128	147,382	37,071	74,840	159,258	332,543	92,137	195,318
4.3	Foreign exchange trading income/(loss)	48,827	91,558	18,965	28,167	104,604	268,707	84,698	137,615
4.4	Dividend Income	-	-	-	-	-	-	-	-
4.5	Other income	92,188	217,738	10,734	67,074	108,676	316,796	30,724	102,353
4.6	Total Non-Interest Income	254,704	528,854	81,036	210,789	450,034	1,052,271	242,428	523,365
5.0	TOTAL OPERATING INCOME	561,014	1,292,067	339,796	745,577	1,078,040	2,456,179	668,340	1,419,574
6.0	OPERATING EXPENSES								
6.1	Loan Loss Provision	41,935	65,547	4,413	8,415	65,350	166,365	60,831	105,141
6.2	Staff costs	221,022	461,251	129,634	260,835	418,900	907,267	259,939	529,712
6.3	Directors' emoluments	34,402	67,890	19,404	38,479	44,890	118,731	31,373	69,269
6.4	Rentals Charges	24,185	53,127	15,995	44,672	42,693	79,866	32,611	78,672
6.5	Depreciation charge on property and equipment	16,652	33,117	7,261	14,819	48,559	85,073	28,275	58,201
6.6	Amortisation Charges	3,116	5,888	942	2,277	12,814	18,469	2,128	4,875
6.7	Other operating expenses	118,096	257,382	73,527	152,363	229,096	479,145	170,208	347,095
6.8	Goodwill on acquisition of subsidiary	-	-	-	-	-	-	(120,053)	(229,988)
6.9	Total Other Operating Expenses	459,407	944,203	251,176	521,860	862,101	1,854,916	463,312	962,978
7.0	Profit/(Loss) before tax and exceptional items	101,607	347,864	88,620	223,716	215,939	601,262	205,028	456,596
8.0	Exceptional items	-	-	-	-	-	-	-	-
9.0	Profit/(Loss) after exceptional items	101,607	347,864	88,620	223,716	215,939	601,262	205,028	456,596
10.0	Current tax	30,482	62,905	26,585	67,115	70,498	119,808	38,998	96,094
11.0	Deferred tax	-	1,520	-	-	-	14,749	-	(7,056)
12.0	Profit/(Loss) after tax and exceptional items	71,125	283,438	62,035	156,601	145,440	466,705	166,030	367,559
13.0	Other Comprehensive Income								
13.1	Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	(27,636)	(47,386)	(11,065)	27,961
13.2	Fair value changes in available-for-sale financial assets	(3,223)	(589)	6,968	17,605	(3,223)	(589)	6,968	17,605
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	-	-	-	-	-	-	-	-
14.0	Other comprehensive income for the year net of tax	(3,223)	(589)	6,968	17,605	(30,859)	(47,975)	(4,097)	45,566
15.0	Total comprehensive income for the year*	67,902	282,849	69,003	174,207	114,582	418,730	161,933	413,125
Attributable to:									
	Non Controlling Interest	-	-	-	-	-	82,004	1,997	4,445
	Equity Holders of the Parent	-	-	-	-	-	384,701	164,033	363,114
OTHER DISCLOSURES									
1)	NON-PERFORMING LOANS AND ADVANCES								
a)	Gross non-performing loans and advances	553,353	511,737	495,412	441,596	978,469	856,951	1,181,297	1,072,276
	Less:								