

FINANCIAL INSTITUTIONS UN-AUDITED FINANCIAL STATEMENTS AND DISCLOSURES - MARCH 2009 AND MARCH 2010

		MARCH 2009			ANNUAL GROWTH	MARCH 2010		
		BANKS TOTAL	NBFI's TOTAL	INDUSTRY TOTAL		BANKS TOTAL	NBFI's TOTAL	INDUSTRY TOTAL
I:	BALANCE SHEET							
A	ASSETS							
1	Cash balances (both local and foreign)	25,341,978	120,352	25,462,330	16.43%	29,531,744	114,161	29,645,905
2	Balances due from Central Bank of Kenya	50,863,640	-	50,863,640	23.32%	62,723,613	-	62,723,613
3	Kenya Government securities	191,865,918	1,856,962	193,722,880	56.28%	302,251,260	503,595	302,754,855
4	Foreign Currency Treasury bills and bonds	321,000	-	321,000	-32.77%	215,816	-	215,816
5	Deposits and balances due from local banking institutions	22,374,631	3,911,894	26,286,526	42.53%	34,109,007	3,357,792	37,466,799
6	Deposits and balances due from banking institutions abroad	51,485,062	-	51,485,062	-21.94%	40,186,733	-	40,186,733
7	Government and other securities held for dealing purposes	35,151,845	-	35,151,845	90.11%	66,825,739	-	66,825,739
8	Tax recoverable	153,558	-	153,558	311.63%	632,085	-	632,085
9	Loans and advances to customers(Net)	620,915,948	21,714,254	642,630,202	14.89%	722,950,362	15,349,625	738,299,987
10	Investments securities	3,788,291	-	3,788,291	87.65%	7,108,823	-	7,108,823
11	Balances due from group companies	64,068,988	-	64,068,988	-17.53%	52,839,450	-	52,839,450
12	Investment in associates	2,048,261	-	2,048,261	3.30%	2,115,930	-	2,115,930
13	Investment in subsidiary companies	10,396,418	130,020	10,526,438	33.31%	13,902,295	130,020	14,032,315
14	Investment in joint ventures	846,077	-	846,077	47.21%	1,245,538	-	1,245,538
15	Investment properties	1,055,103	-	1,055,103	25.98%	1,329,189	-	1,329,189
16	Property & equipment	31,605,793	399,204	32,004,997	32.36%	41,788,374	571,984	42,360,358
17	Prepaid lease rentals	1,067,679	42,518	1,110,197	-3.99%	1,023,814	42,056	1,065,870
18	Intangible assets	4,179,637	6,799	4,186,436	28.60%	5,380,514	3,450	5,383,964
19	Deferred tax asset	3,003,162	87,046	3,090,207	-7.16%	2,853,264	15,638	2,868,902
20	Retirement benefit asset	1,993,715	-	1,993,715	-19.05%	1,613,833	-	1,613,833
21	Other assets	39,329,389	249,241	39,578,630	-16.24%	33,063,571	89,185	33,152,756
22	TOTAL ASSETS	1,161,856,093	28,518,291	1,190,374,383	21.30%	1,423,690,954	20,177,506	1,443,868,460

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B.	LIABILITIES							
23	Balances due to Central Bank of Kenya	8,010,558	-	8,010,558	21.26%	9,713,654	-	9,713,654
24	Customer deposits	865,922,327	15,169,003	881,091,330	24.15%	1,080,241,166	13,620,959	1,093,862,125
25	Deposits and balances due to local banking institutions	24,269,995	-	24,269,995	23.68%	30,017,662	-	30,017,662
26	Deposits and balances due to foreign banking institutions	15,805,299	-	15,805,299	22.81%	19,410,954	-	19,410,954
27	Other Money Markets deposits	719,812	-	719,812	-99.79%	1,500	-	1,500
28	Borrowed funds	15,966,631	400,000	16,366,631	39.71%	20,866,055	2,000,000	22,866,055
29	Balances due to group companies	13,963,524	7,541,254	21,504,779	-33.69%	14,243,357	15,600	14,258,957
30	Taxation payable	5,744,038	155,121	5,899,160	-21.18%	4,568,551	81,222	4,649,773
31	Dividends payable	465,960	-	465,960	64.59%	766,946	-	766,946
32	Deferred tax liability	780,153	-	780,153	81.33%	1,414,682	-	1,414,682
33	Retirement benefits liability	554,412	-	554,412	-58.46%	230,317	-	230,317
34	Other liabilities	41,448,681	400,227	41,848,908	-15.70%	34,974,459	303,093	35,277,552
35	TOTAL LIABILITIES	993,651,390	23,665,605	1,017,316,995	21.14%	1,216,349,303	16,020,874	1,232,370,177
C	SHAREHOLDERS' FUNDS		-				-	
36	Paid up/ assigned capital	51,428,922	1,650,000	53,078,922	13.63%	59,165,920	1,150,000	60,315,920
37	Share premium/(discounts)	33,651,965	1,549,173	35,201,138	3.51%	34,888,990	1,549,173	36,438,163
38	Revaluation reserves	3,378,345	203,062	3,581,407	171.68%	9,280,802	449,202	9,730,004
39	Retained earnings /accumulated losses	61,230,782	838,043	62,068,824	41.99%	87,888,001	246,092	88,134,093
40	Statutory loan loss reserve	9,990,079	492,658	10,482,737	-42.92%	5,386,928	596,415	5,983,343
41	Proposed dividend (gross)	7,066,098	69,000	7,135,098	30.82%	9,219,163	115,000	9,334,163
42	Capital grants	1,458,514	50,750	1,509,264	-3.09%	1,411,846	50,750	1,462,596
43	TOTAL SHAREHOLDERS' FUNDS	168,204,704	4,852,686	173,057,390	22.16%	207,241,650	4,156,632	211,398,282
44	TOTAL LIABILITY & SHAREHOLDERS' FUNDS	1,161,856,095	28,518,291	1,190,374,385	21.29%	1,423,590,953	20,177,506	1,443,768,459

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II	PROFIT AND LOSS ACCOUNT							
1.0	INTEREST INCOME							
1.1	Loans and advances	20,902,669	656,950	21,559,620	13.36%	23,943,331	496,220	24,439,551
1.2	Government Securities	5,427,302	29,318	5,456,620	46.30%	7,973,736	9,183	7,982,919
1.3	Deposits and placements with banking institutions	865,530	55,324	920,854	-42.95%	470,415	54,954	525,369
1.4	Other interest income	572,882	-	572,882	-31.78%	390,845	-	390,845
1.5	Total Interest Income	27,768,383	741,592	28,509,975	16.94%	32,778,327	560,357	33,338,684
2.0	INTEREST EXPENSES							
2.1	Customers deposits	7,309,873	139,716	7,449,589	14.37%	8,330,527	189,643	8,520,170
2.2	Deposits and placements from banking institutions	410,292	48,976	459,268	-7.46%	425,013	-	425,013
2.3	Other interest expenses	739,006	10,565	749,571	-26.14%	511,274	42,353	553,627
2.4	Total Interest Expenses	8,459,171	199,257	8,658,428	9.71%	9,266,814	231,996	9,498,810
3.0	NET INTEREST INCOME/(LOSS)	19,309,213	542,335	19,851,548	20.09%	23,511,513	328,361	23,839,874
4.0	NON-OPERATING INCOME							
4.1	Fees and Commissions on loans and advances	2,236,875	28,580	2,265,454	25.22%	2,822,029	14,832	2,836,861
4.2	Other fees and commissions	5,401,769	39,688	5,441,457	10.14%	5,976,845	16,410	5,993,255
4.3	Foreign exchange trading income/(loss)	2,992,953	-	2,992,953	-7.07%	2,781,380	-	2,781,380
4.4	Dividend income	36,994	-	36,994	-57.47%	15,734	-	15,734
4.5	Other income	905,880	11,762	917,642	302.24%	3,673,686	17,400	3,691,086
4.6	Total Non Interest Income	11,574,471	80,030	11,654,501	31.44%	15,269,673	48,642	15,318,315
5.0	TOTAL OPERATING INCOME	30,883,683	622,365	31,506,048	24.29%	38,781,187	377,003	39,158,190
6.0	OPERATING EXPENSES							
6.1	Loan loss provision	1,667,466	37,247	1,704,713	21.58%	2,012,998	59,530	2,072,528
6.2	Staff costs	9,200,363	172,065	9,372,428	14.44%	10,613,728	111,999	10,725,727
6.3	Directors emoluments	225,967	1,835	227,802	7.06%	242,378	1,508	243,886
6.4	Rental charges	990,031	20,906	1,010,937	5.88%	1,067,199	3,190	1,070,389
6.5	Depreciation on property and equipment	1,295,980	11,583	1,307,563	22.15%	1,588,875	8,337	1,597,212
6.6	Amortization charges	223,189	3,674	226,863	0.93%	226,432	2,549	228,981
6.7	Other expenses	6,024,532	101,241	6,125,773	13.66%	6,876,319	86,460	6,962,779

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6.8	Total Other Operating Expenses	19,627,529	348,551	19,976,079	14.64%	22,627,928	273,573	22,901,501
7.0	Profit/(loss) before tax and exceptional items	11,256,155	273,814	11,529,969	41.00%	16,153,259	103,430	16,256,689
8.0	Exceptional items	- 110	-	- 110	16399.01%	- 18,149	-	- 18,149
9.0	Profit/(loss) after exceptional items	11,256,265	273,814	11,530,079	41.15%	16,171,408	103,430	16,274,838
10.0	Current tax	3,419,654	82,573	3,502,227	20.47%	4,188,134	31,029	4,219,163
11.0	Deferred tax	72,427	(7,096)	65,331	-234.37%	87,784	-	87,784
12.0	Profit/(loss) after tax and exceptional items	7,764,183	198,337	7,962,521	52.51%	12,071,058	72,401	12,143,459
III.	OTHER DISCLOSURES							
1)	NON-PERFORMING LOANS AND ADVANCES							
a)	Gross non-performing loans and advances	61,415,313	3,155,293	64,570,606	-5.00%	59,432,910	1,912,024	61,344,934
	Less:							
b)	Interest in suspense	13,002,336	852,588	13,854,924	-35.30%	8,439,021	524,524	8,963,545
c)	Total non-performing loans and advances(a-b)	48,412,977	2,302,705	50,715,682	3.28%	50,993,890	1,387,500	52,381,390
	Less:							
d)	Loan loss provision	26,236,544	240,129	26,476,673	2.64%	26,664,359	512,254	27,176,613
e)	Net Non-performing Loans (c-d)	22,176,432	2,062,577	24,239,009	3.98%	24,329,530	875,246	25,204,776
f)	Discounted value of securities	17,118,298	1,285,118	18,403,415	21.45%	21,476,392	875,246	22,351,638
g)	Net NPLs Exposure (e-f)	5,058,135	777,459	5,835,594	-51.11%	2,853,139	-	2,853,139
2)	INSIDER LOANS,ADVANCES AND OTHER FACILITIES							
a)	Directors, shareholders and associates	12,119,227	-	12,119,227	37.02%	16,275,553	330,483	16,606,036
b)	Employees	20,044,415	426,331	20,470,746	23.72%	25,326,462	-	25,326,462
c)	Total Insider Loans, Advances and Other Facilities	32,163,642	426,331	32,589,973	28.67%	41,602,016	330,483	41,932,499
3)	OFF BALANCE SHEET							
a)	Letters of credit, guarantees, acceptances	169,455,262	5,733	169,460,995	4.13%	176,452,046	1,033	176,453,079
b)	Other contingent liabilities	266,009,097	-	266,009,097	28.87%	342,806,074	-	342,806,074
c)	Total Contingent Liabilities	435,464,359	5,733	435,470,092	19.24%	519,258,120	1,033	519,259,153
4)	CAPITAL STRENGTH							
a)	Core capital	140,478,369	3,888,048	144,366,416	15.99%	164,542,061	2,909,064	167,451,125
b)	Minimum statutory capital	10,750,000	500,000	11,250,000	40.00%	15,400,000	350,000	15,750,000
c)	Excess/(defficiency)	129,728,369	3,388,048	133,116,416	13.96%	149,142,061	2,559,064	151,701,125
d)	Supplementary capital	16,593,503	244,916	16,838,419	18.10%	19,597,904	287,895	19,885,799
e)	Total capital (a + d)	157,071,872	4,132,964	161,204,836	16.21%	184,139,965	3,196,959	187,336,924
f)	Total risk weighted assets	791,351,888	14,822,553	806,174,441	13.81%	907,515,662	9,987,519	917,503,181

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g)	Core capital/total deposit liabilities	16.2%	26%	16%		15%	21%	15%
h)	Minimum statutory ratio	8.0%	8%	8%		8%	8%	8%
i)	Excess/(defficiency)	8.2%	18%	8%		7%	13%	7%
j)	Core Capital/Total Risk Weighted Assets	17.8%	26%	18%		18%	29%	18%
k)	Minimum Statutory Ratio	8.0%	8%	8%		8%	8%	8%
l)	Excess/(Defficiency)	9.8%	18%	10%		10%	21%	10%
m)	Total capital/total risk weighted assets	19.8%	28%	20%		20%	32%	20%
n)	Minimum Statutory Ratio	12.0%	12%	12%		12%	12%	12%
o)	Excess/(Defficiency)	7.8%	16%	8%		8%	20%	8%
5)	Liquidity							
a)	Liquidity ratio	40.4%	23.9%	39.9%		44.0%	26.7%	43.8%
b)	Minimum Statutory Ratio	20.0%	20%	20%		20%	20%	20%
c)	Excess/(Defficiency) (a-b)	20.35%	3.89%	19.90%		24.0%	6.7%	23.8%