

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2013

I BALANCE SHEET			II PROFIT AND LOSS ACCOUNT			III OTHER DISCLOSURES					
	March 2012 Shs 000 (Unaudited)	Dec 2012 Shs 000 (Audited)	March 2013 Shs 000 (Unaudited)		March 2012 Shs 000 (Unaudited)	Dec 2012 Shs 000 (Audited)	March 2013 Shs 000 (Unaudited)		March 2012 Shs 000 (Unaudited)	Dec 2012 Shs 000 (Audited)	March 2013 Shs 000 (Unaudited)
A ASSETS				1.0 INTEREST INCOME				1.0 NON-PERFORMING LOANS AND ADVANCES			
1 Cash (both Local & Foreign)	43,954	27,632	39,744	1.1 Loans and advances	33,525	94,153	15,536	(a) Gross Non-performing loans and advances	4,383	53,617	12,005
2 Balances due from Central Bank of Kenya	41,494	60,644	90,473	1.2 Government securities	37,941	117,155	31,763	(b) Less Interest in Suspense	16	11,983	3,297
3 Kenya Government and other securities held for dealing purposes	-	-	-	1.3 Deposits and placements with banking institutions	17,409	44,862	4,844	(c) Total Non-Performing Loans and Advances (a-b)	4,367	41,634	8,708
4 Financial Assets at fair value through profit and loss	-	-	-	1.4 Other Interest Income	-	-	-	(d) Less Loan Loss Provision	1,399	39,201	6,863
5 Investment Securities:				1.5 Total Interest Income	88,875	256,170	52,143	(e) Net Non-Performing Loans and Advances(c-d)	2,968	2,433	1,845
a) Held to Maturity:				2.0 INTEREST EXPENSE				(f) Discounted Value of Securities	-	-	-
a. Kenya Government securities	1,725,336	1,498,081	1,503,667	2.1 Customer deposits	17,073	82,778	21,267	(g) Net NPLs Exposure (e-f)	2,968	2,433	1,845
b. Other securities	1,725,336	1,498,081	1,503,667	2.2 Deposits and placement from banking institutions	21,064	75,284	3,398	2.0 INSIDER LOANS AND ADVANCES			
b) Available for sale:	-	-	-	2.3 Other interest expenses	30,333	76,065	209	(a) Directors, Shareholders and Associates			
a. Kenya Government securities	-	-	-	2.4 Total interest expenses	68,470	234,128	24,873	(b) Employees	5,254	3,858	10,723
b. Other securities	-	-	-	3.0 NET INTEREST INCOME/(LOSS)	20,405	22,042	27,270	(c) Total Insider Loans and Advances and other facilities	5,254	3,858	10,723
6 Deposits and balances due from local banking institutions	178,704	101	477,670	4.0 NON-INTEREST INCOME				3.0 OFF-BALANCE SHEET ITEMS			
7 Deposits and balances due from banking institutions abroad	195,081	210,289	227,313	4.1 Fees and commissions on loans and advances	5,869	38,371	3,719	(a) Letters of credit, guarantees, acceptances	108,269	607,437	547,140
8 Tax recoverable	3,898	3,898	3,898	4.2 Other fees and commissions	3,856	15,672	13,340	(b) Forwards, swaps and options	-	-	-
9 Loans and advances to customers (net)	508,990	439,993	421,693	4.3 Foreign exchange trading income/(loss)	4,978	53,519	4,072	(c) Other contingent liabilities	187,500	-	-
10 Balances due from banking institutions in the group	12,584	240	208	4.4 Dividend Income	-	-	-	(d) Total Contingent Liabilities	295,769	607,437	547,140
11 Investments in associates	-	-	-	4.5 Other income	23,117	16,022	6,687	4.0 CAPITAL STRENGTH			
12 Investments in subsidiary companies	-	-	-	4.6 Total Non-interest income	37,820	123,585	27,819	(a) Core capital	767,706	1,215,357	1,138,848
13 Investments in joint ventures	-	-	-	5.0 Total Operating Income	58,225	145,627	55,089	(b) Minimum Statutory Capital	700,000	1,000,000	1,000,000
14 Investment properties	-	-	-	6.0 OTHER OPERATING EXPENSES				(c) Excess (a-b)	67,706	215,357	138,848
15 Property and equipment	150,672	117,888	105,631	6.1 Loan loss provision	(2,979)	36,097	2,732	(d) Supplementary Capital	5,380	3,500	3,500
16 Prepaid lease rentals	-	-	-	6.2 Staff costs	57,385	260,293	69,904	(e) Total Capital (a+d)	773,086	1,218,857	1,142,348
17 Intangible assets	10,400	7,930	8,340	6.3 Directors' emoluments	9,324	43,027	5,422	(f) Total risk weighted assets	1,118,835	1,677,552	2,746,367
18 Deferred tax asset	120,033	229,583	229,583	6.4 Rental charges	9,276	47,747	9,578	(g) Core Capital/Total deposits Liabilities	58.2%	90.5%	69.1%
19 Retirement benefit asset	-	-	-	6.5 Depreciation charge on property and equipment	11,203	49,074	12,552	(h) Minimum statutory Ratio	8.00%	8.00%	8.00%
20 Other assets	144,361	327,532	130,589	6.6 Amortisation charges	741	2,964	781	(i) Excess/(Deficiency)	50.2%	82.5%	61.1%
21 TOTAL ASSETS	3,135,507	2,923,811	3,238,810	6.7 Other operating expenses	28,383	103,364	30,146	(j) Core Capital / total risk weighted assets	68.6%	72.4%	41.5%
B LIABILITIES				6.8 Total Other Operating Expenses	113,332	542,566	131,115	(k) Minimum Statutory Ratio	8.00%	8.00%	8.00%
22 Balances due to Central Bank of Kenya	-	-	-	7.0 Profit/(Loss) before tax and exceptional items	(55,107)	(396,939)	(76,026)	(l) Excess (Deficiency) (j-k)	60.6%	64.4%	33.5%
23 Customer deposits	1,319,170	1,343,121	1,649,013	8.0 Exceptional items	-	-	-	(m) Total Capital/total risk weighted assets	69.1%	72.7%	41.6%
24 Deposits and balances due to local banking institutions	272,413	272,413	213,575	9.0 Profit/(Loss) after exceptional items	(55,107)	(396,939)	(76,026)	(n) Minimum statutory Ratio	12.0%	12.0%	12.0%
25 Deposits and balances due to foreign banking institutions	864,049	9,358	128,145	10.0 Current tax	-	-	-	(o) Excess/ (Deficiency) (m-n)	57.1%	60.7%	29.6%
26 Other money market deposits	-	-	-	11.0 Deferred tax	-	(109,550)	-	5.0 LIQUIDITY			
27 Borrowed funds	-	-	-	12.0 Profit/(Loss) after tax and exceptional items	(55,107)	(287,389)	(76,026)	(a) Liquidity Ratio	100.1%	112.8%	121.1%
28 Balances due to banking institutions in the group	9,675	-	-	13.0 Other Comprehensive Income				(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
29 Tax payable	-	-	-	13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	(c) Excess/ (Deficiency) (a-b)	80.1%	92.8%	101.1%
30 Dividends payable	-	-	-	13.2 Fair value changes in available for sale financial assets	-	-	-	The above Statement of financial position, Statement of comprehensive income and Other disclosures are extracts from the books of the institution.			
31 Deferred tax liability	-	-	-	13.3 Revaluation surplus on Property, plant and equipment	-	-	-	Signed: _____			
32 Retirement benefit liability	-	-	-	13.4 Share of other comprehensive income of associates	-	-	-	TUNJI ADENIYI			
33 Other liabilities	169,527	80,063	105,729	13.5 Income tax relating to components of other comprehensive income	-	-	-	MANAGING DIRECTOR/C.E.O.			
34 TOTAL LIABILITIES	2,362,421	1,704,954	2,096,462	14.0 Other Comprehensive Income for the year net of tax	-	-	-	Signed: _____			
C SHAREHOLDERS' FUNDS				15.0 Total comprehensive income for the year	(55,107)	(287,389)	(76,026)	NGUGI KIUNA			
35 Paid up/Assigned capital	1,000,000	1,176,500	1,176,500	16.0 EARNINGS PER SHARE - BASIC & DILUTED	-	-	-	CHAIRMAN			
36 Share premium/(discount)	251,400	752,952	752,952	17.0 DIVIDEND PER SHARE -DECLARED	-	-	-				
37 Revaluation reserves	-	-	-								
38 Retained earnings/Accumulated losses	(483,694)	(714,096)	(790,604)								
39 Statutory loan loss reserves	5,380	3,500	3,500								
40 Other Reserves	-	-	-								
41 Proposed dividends	-	-	-								
42 Capital grants	-	-	-								
43 TOTAL SHAREHOLDERS' FUNDS	773,086	1,218,857	1,142,348								
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	3,135,507	2,923,811	3,238,810								



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