

FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2016

I. STATEMENT OF FINANCIAL POSITION		Bank	Bank	Bank	Group	Group
		31 March 2015 KShs '000' (Unaudited)	31 Dec 2015 KShs '000' (Audited)	31 March 2016 KShs '000' (Unaudited)	31 Dec 2015 KShs '000' (Audited)	31 March 2016 KShs '000' (Unaudited)
A ASSETS						
1 Cash (both Local & Foreign)	191,359	417,801	476,615	417,801	492,697	
2 Balances due from Central Bank of Kenya	439,115	668,206	745,860	668,206	745,860	
5 Investment Securities:						
a) Held to Maturity:	1,144,113	817,860	821,220	817,860	821,220	
a. Kenya Government securities	894,113	817,860	821,220	817,860	821,220	
b. Other securities	250,000	-	-	-	-	
b) Available for sale:	493,408	346,581	217,155	346,581	217,155	
a. Kenya Government securities	493,408	196,581	217,155	196,581	217,155	
b. Other securities	-	150,000	-	150,000	-	
6 Deposits and balances due from local banking institutions	1,807,861	1,045,605	1,147,082	1,045,605	1,147,082	
7 Deposits and balances due from banking institutions abroad	110,424	40,570	33,151	40,570	33,151	
8 Tax recoverable	-	424	-	424	-	
9 Loans and advances to customers (net)	6,705,673	10,155,694	10,475,298	10,155,694	10,475,298	
10 Balances due from banking institutions in the group	-	-	-	-	-	
11 Investments in associates	613,345	629,134	629,134	629,134	629,134	
12 Investments in subsidiary companies	-	3,460	6,653	-	-	
15 Property and equipment	588,898	621,841	614,314	621,841	614,314	
16 Prepaid lease rentals	6,160	5,665	3,665	5,665	3,665	
17 Intangible assets	966,000	948,865	936,906	948,865	936,906	
20 Other assets	657,790	1,081,838	1,178,391	1,081,838	1,181,805	
21 TOTAL ASSETS	13,724,146	16,781,543	17,281,779	16,781,124	17,294,621	
B LIABILITIES						
23 Customer deposits	8,568,688	10,945,980	10,555,518	10,931,651	10,555,518	
24 Deposits and balances due to local banking institutions	630,029	689,836	1,319,668	689,836	1,319,668	
27 Borrowed funds	631,731	1,648,975	1,626,954	1,648,975	1,626,954	
29 Tax payable	-	-	-	396	365	
31 Deferred tax liability	45,190	81,197	82,424	81,197	82,424	
33 Other liabilities	721,588	252,765	530,904	263,632	541,805	
34 TOTAL LIABILITIES	10,597,226	13,618,752	14,115,469	13,615,686	14,126,734	
C SHAREHOLDERS' FUNDS						
35 Paid up /Assigned capital	1,190,922	1,190,893	1,190,893	1,190,893	1,190,893	
36 Share premium/(discount)	1,822,857	1,822,857	1,822,857	1,822,857	1,822,857	
37 Revaluation reserves	100,572	142,904	143,866	142,904	143,866	
38 Retained earnings/Accumulated losses	(39,837)	(69,257)	(66,700)	(66,610)	(65,123)	
39 Statutory loan loss reserves	51,286	77,987	77,986	77,987	77,986	
40 Other Reserves	1,140	(2,573)	(2,573)	(2,573)	(2,573)	
43 TOTAL SHAREHOLDERS' FUNDS	3,126,920	3,162,791	3,166,310	3,165,438	3,167,887	
44 Minority Interest	-	-	-	-	-	
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	13,724,146	16,781,543	17,281,779	16,781,124	17,294,621	
II. STATEMENT OF COMPREHENSIVE INCOME						
	31 March 2015 KShs '000' (Unaudited)	31 Dec 2015 KShs '000' (Audited)	31 March 2016 KShs '000' (Unaudited)	31 Dec 2015 KShs '000' (Audited)	31 March 2016 KShs '000' (Unaudited)	
1.0 INTEREST INCOME						
1.1 Loans and advances	256,874	1,545,367	537,214	1,545,367	537,214	
1.2 Government securities	19,616	124,322	29,580	124,322	29,580	
1.3 Deposits and placements with banking institutions	37,583	214,132	48,834	214,132	48,834	
1.4 Other interest income	-	-	-	-	-	
1.5 Total Interest income	314,073	1,883,822	615,628	1,883,822	615,628	
2.0 INTEREST EXPENSE						
2.1 Customer deposits	154,210	988,340	374,431	988,340	374,431	
2.2 Deposits and placement from banking institutions	788	51,121	18,568	51,121	18,568	
2.3 Other interest expenses	26,066	111,602	30,213	111,602	30,213	
2.4 Total interest expenses	181,064	1,151,063	423,212	1,151,063	423,212	
3.0 NET INTEREST INCOME/(LOSS)	133,009	732,759	192,416	732,759	192,416	
4.0 NON-INTEREST INCOME						
4.1 Fees and commissions on loans and advances	34,395	175,650	34,834	175,650	34,834	
4.2 Other fees and commissions	38,322	160,424	20,444	166,251	20,444	
4.3 Foreign exchange trading income/(Loss)	1,252	18,119	1,980	18,119	1,980	
4.5 Other income	28,609	49,501	8,863	49,862	10,986	
4.6 Total Non-interest income	102,578	403,694	66,121	409,882	68,243	
5.0 TOTAL OPERATING INCOME	235,587	1,136,453	258,536	1,142,641	260,659	
6.0 OTHER OPERATING EXPENSES						
6.1 Loan loss provision	20,991	138,093	8,606	138,093	8,606	
6.2 Staff costs	102,188	445,292	113,453	445,292	116,072	
6.3 Directors' emoluments	10,197	44,702	12,605	44,702	12,605	
6.4 Rental charges	11,521	135,379	37,710	135,379	37,710	
6.5 Depreciation charge on property and equipment	17,111	91,481	14,085	91,481	14,085	
6.6 Amortisation charges	-	31,000	13,949	31,000	13,949	
6.7 Other operating expenses	52,161	214,088	55,571	216,494	56,145	
6.8 Total Other Operating Expenses	214,169	1,100,035	255,979	1,102,441	259,172	
7.0 Profit/(loss) Before Tax and Exceptional Items	21,418	36,418	2,558	40,200	1,487	
8.0 Exceptional items	-	-	-	-	-	
9.0 Profit/(Loss) After Exceptional Items	21,418	36,418	2,558	40,200	1,487	
10.0 Current Tax	-	-	-	1,135	-	
11.0 Deferred Tax	-	18,681	-	18,681	-	
12.0 Profit/(Loss) After Tax and Exceptional Items	21,418	17,737	2,558	20,384	1,487	
13.0 Minority Interest	-	-	-	-	-	
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	21,418	17,737	2,558	20,384	1,487	
15.0 Other Comprehensive Income						
15.2 Fair value changes in available for sale financial assets	-	(3,712)	-	(3,712)	-	
15.3 Revaluation surplus on Property,plant and equipment	-	43,294	-	43,294	-	
16.0 Other Comprehensive Income for the year net of tax	-	39,582	-	39,582	-	
17.0 Total comprehensive income for the year	21,418	57,319	2,558	59,966	1,487	
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	610,760	777,949	846,761	777,949	846,761	
(b) Less: Interest in Suspense	127,757	252,407	283,505	252,407	283,505	
(c) Total Non-Performing Loans and Advances (a-b)	483,003	525,542	563,256	525,542	563,256	
(d) Less: Loan Loss Provision	201,220	358,550	257,592	358,550	257,592	
(e) Net Non-Performing Loans and Advances(c-d)	281,783	166,992	305,664	166,992	305,664	
(f) Discounted Value of Securities	281,783	166,992	178,301	166,992	178,301	
(g) Net NPLs Exposure (e-f)	-	-	127,363	-	127,363	
2.0 INSIDER LOANS AND ADVANCES						
(a) Directors, Shareholders and Associates	431,313	390,292	492,348	390,292	492,348	
(b) Employees	196,627	273,890	271,082	273,890	271,082	
(c) Total Insider Loans and Advances and other facilities	627,940	664,182	763,430	664,182	763,430	
3.0 OFF-BALANCE SHEET ITEMS						
(a) Letters of credit,guarantees, acceptances	154,873	155,007	155,007	155,007	155,007	
(b) Forwards, swaps and options	-	-	-	-	-	
(c) Other contingent liabilities	-	-	-	-	-	
(d) Total Contingent Liabilities	154,873	155,007	155,007	155,007	155,007	
4.0 CAPITAL STRENGTH						
(a) Core capital	2,208,414	2,185,962	2,224,487	2,185,962	2,224,487	
(b) Minimum Statutory Capital	700,000	1,000,000	1,000,000	1,000,000	1,000,000	
(c) Excess/(Deficiency)(a-b)	1,508,414	1,185,962	1,224,487	1,185,962	1,224,487	
(d) Supplemental Capital	76,429	113,713	113,953	113,713	113,953	
(e) Total Capital (a+d)	2,284,843	2,299,675	2,338,440	2,299,675	2,338,440	
(f) Total risk weighted assets	10,017,966	14,150,605	14,657,093	14,150,605	10,017,966	
(g) Core Capital/Total deposits Liabilities	26.0%	20.0%	21.0%	20.0%	21.0%	
(h) Minimum statutory Ratio	8.0%	10.5%	10.5%	10.5%	10.5%	
(i) Excess/(Deficiency) (g-h)	18.0%	9.5%	10.5%	9.5%	10.5%	
(j) Core Capital / total risk weighted assets	22.0%	15.4%	15.2%	15.4%	15.2%	
(k) Minimum Statutory Ratio	8.0%	10.5%	10.5%	10.5%	10.5%	
(l) Excess (Deficiency) (j-k)	14.0%	4.9%	4.7%	4.9%	4.7%	
(m) Total Capital/total risk weighted assets	22.8%	16.3%	16.0%	16.3%	23.3%	
(n) Minimum statutory Ratio	12.0%	14.5%	14.5%	14.5%	14.5%	
(o) Excess/(Deficiency) (m-n)	10.8%	1.8%	1.5%	1.8%	8.8%	
14 LIQUIDITY						
14.1 (a) Liquidity Ratio	38.6%	23.0%	20.1%	23.0%	20.1%	
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%	
14.3 (c) Excess (Deficiency) (a-b)	18.6%	3.0%	0.1%	3.0%	0.1%	

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.jamiiborabank.co.ke. They may also be accessed at the institution's head office located at Jamii Bora Bank House Koingane Street- Nairobi

Signed by:
James Gacheru
Chairman

Samuel Kimani
Chief Executive Officer