

UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2018

STATEMENT OF FINANCIAL POSITION	31-Mar-17 Ksh '000' Audited	Bank 31-Dec-17 Ksh '000' Audited	31-Mar-18 Ksh '000' Unaudited	Group 31-Mar-17 Ksh '000' Audited	Consolidated 31-Dec-17 Ksh '000' Audited	31-Mar-18 Ksh '000' Unaudited
A ASSETS						
1 Cash (both Local & Foreign)	239,651	74,442	46,097	239,651	74,442	46,097
2 Balances due from Central Bank of Kenya	52,286	96,944	6,279	52,286	96,944	6,279
5 Investment Securities:						
a. Kenya Government securities	834,621	625,447	610,333	834,621	625,447	610,333
a. Kenya Government securities	224,380	232,457	253,505	224,380	232,457	253,505
6 Deposits and balances due from local banking institutions	882,179	264,659	250,400	882,179	264,659	250,400
7 Deposits and balances due from banking institutions abroad	25,953	3,474	2,213	25,953	3,474	2,213
8 Tax recoverable	-	109	-	88	-	139
9 Loans and advances to customers (net)	9,377,467	8,310,978	7,934,780	9,377,467	8,310,978	7,934,780
11 Investments in associates	226,655	263,952	263,952	226,655	263,952	263,952
12 Investments in subsidiary companies	1,139	1,139	1,139	-	-	-
14 Investment properties	742,000	768,800	768,800	742,000	768,800	768,800
15 Property and equipment	449,061	295,061	284,332	562,786	526,904	513,176
17 Intangible assets	858,481	725,584	702,272	858,481	725,584	702,272
18 Deferred tax asset	240,814	509,690	509,690	240,814	509,690	509,690
20 Other assets	1,181,810	678,059	814,488	1,085,082	479,316	646,040
21 TOTAL ASSETS	15,336,497	12,850,795	12,448,282	15,352,443	12,882,646	12,507,677
B LIABILITIES						
22 Balances due to Central Bank of Kenya	1,385,531	1,515,347	1,492,609	1,385,531	1,515,347	1,492,609
23 Customer deposits	6,560,357	5,382,621	5,070,276	6,530,086	5,343,143	5,030,051
24 Deposits and balances due to local banking institutions	449,249	229,184	191,729	449,249	229,184	191,729
27 Borrowed funds	2,123,963	1,886,242	1,881,615	2,123,963	1,886,242	1,881,615
29 Tax payable	-	-	-	-	314	257
33 Other liabilities	1,328,074	382,966	416,911	1,367,069	432,009	484,365
34 TOTAL LIABILITIES	11,847,174	9,396,360	9,053,139	11,855,898	9,406,239	9,080,624
C SHAREHOLDERS' FUNDS						
35 Paid up / Assigned capital	1,405,253	1,643,793	1,643,793	1,405,253	1,643,793	1,645,793
36 Share premium/(discount)	2,205,904	2,311,603	2,311,603	2,205,904	2,311,603	2,311,603
37 Revaluation reserves	141,942	-	-	141,942	-	-
38 Retained earnings/(Accumulated losses)	(325,399)	(575,368)	(634,659)	(318,177)	(553,395)	(604,749)
39 Statutory loan loss reserves	66,935	66,935	66,935	66,935	66,935	66,935
40 Other Reserves	(5,312)	7,472	7,471	(5,312)	7,472	7,471
43 TOTAL SHAREHOLDERS' FUNDS	3,489,323	3,454,435	3,395,143	3,496,545	3,476,408	3,427,053
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	15,336,497	12,850,795	12,448,282	15,352,443	12,882,646	12,507,677

STATEMENT OF COMPREHENSIVE INCOME	31-Mar-17 Ksh '000' Audited	31-Dec-17 Ksh '000' Audited	31-Mar-18 Ksh '000' Unaudited	31-Mar-17 Ksh '000' Audited	31-Dec-17 Ksh '000' Audited	31-Mar-18 Ksh '000' Unaudited
1.0 INTEREST INCOME						
1.1 Loans and advances	358,492	1,214,831	236,149	358,492	1,214,831	236,149
1.2 Government securities	28,119	96,800	21,599	28,119	96,800	21,599
1.3 Deposits and placements with banking institutions	28,307	68,565	7,157	28,307	68,565	7,157
1.5 Total interest income	414,918	1,380,196	264,905	414,918	1,380,196	264,905
2.0 INTEREST EXPENSE						
2.1 Customer deposits	220,682	664,967	99,814	220,682	664,969	99,814
2.2 Deposits and placement from banking institutions	21,737	105,601	32,631	21,737	105,601	32,631
2.3 Other interest expenses	83,378	364,366	45,795	83,378	364,366	45,795
2.4 Total interest expenses	325,798	1,134,935	178,240	325,798	1,134,935	178,240
3.0 Net interest income	89,120	245,261	86,665	89,121	245,261	86,665
4.0 NON-INTEREST INCOME						
4.1 Fees and commissions on loans and advances	7,688	47,923	14,174	10,344	47,923	14,174
4.2 Other fees and commissions	45,242	213,491	52,717	45,242	271,164	72,669
4.3 Foreign exchange trading income/(Loss)	3,447	9,324	433	3,447	9,324	433
4.5 Other income	8,210	(31,061)	750	17,860	(25,522)	3,815
4.6 Total Non-interest income	64,587	239,678	68,074	76,894	302,889	91,092
5.0 Total operating income	153,707	484,939	154,740	166,014	548,150	177,757
6.0 OTHER OPERATING EXPENSES						
6.1 Loan loss provision	33,309	227,989	33,846	33,309	227,989	33,846
6.2 Staff costs	89,628	340,236	53,677	92,865	353,495	56,603
6.3 Directors' emoluments	12,973	58,977	13,648	12,973	58,977	13,648
6.4 Rental charges	13,399	50,214	9,368	13,399	50,214	9,368
6.5 Depreciation charge on property and equipment	14,480	49,763	10,728	18,399	72,464	18,370
6.6 Amortisation charges	14,469	141,508	23,311	14,469	141,508	23,311
6.7 Other operating expenses	76,205	377,795	65,436	77,434	384,094	73,883
6.8 Total Other Operating Expenses	254,463	1,246,482	214,015	262,847	1,288,741	229,030
7.0 Profit/(Loss) Before Tax and Exceptional Items	(100,756)	(761,543)	(59,276)	(96,833)	(740,591)	(51,274)
9.0 Profit/(Loss) After Exceptional Items	(100,756)	(761,543)	(59,276)	(96,833)	(740,591)	(51,274)
10.0 Current Tax	-	-	-	-	1,322	-
11.0 Deferred Tax	-	(268,876)	-	-	(268,876)	-
12.0 Profit/(Loss) After Tax and Exceptional Items	(100,756)	(492,667)	(59,276)	(96,833)	(473,037)	(51,274)
15.0 Other Comprehensive Income						
15.2 Fair value changes in available for sale financial assets	-	12,784	-	-	12,784	-
16.0 Other Comprehensive Income for the year net of tax	-	12,784	-	-	12,784	-
17.0 Total comprehensive income for the year	(100,756)	(479,883)	(59,276)	(96,833)	(460,253)	(51,274)
18.0 EARNINGS PER SHARE - BASIC & DILUTED	-	-	-	-	-	-
19.0 DIVIDEND PER SHARE - DECLARED	-	-	-	-	-	-

III OTHER DISCLOSURES	31-Mar-17 Ksh '000' Audited	31-Dec-17 Ksh '000' Audited	31-Mar-18 Ksh '000' Unaudited	31-Mar-17 Ksh '000' Audited	31-Dec-17 Ksh '000' Audited	31-Mar-18 Ksh '000' Unaudited
1.0 NON-PERFORMING LOANS AND ADVANCES						
(a) Gross Non-performing loans and advances	2,017,524	2,106,308	2,162,458	2,017,524	2,106,308	2,162,458
(b) Less: Interest in Suspense	603,992	1,000,145	1,088,690	603,992	1,000,145	1,088,690
(c) Total Non-Performing Loans and Advances (a-b)	1,413,532	1,106,163	1,073,768	1,413,532	1,106,163	1,073,768
(d) Less: Loan Loss Provision	633,103	617,956	639,738	633,103	617,956	639,738
(e) Net Non-Performing Loans and Advances (c-d)	780,429	488,207	434,030	780,429	488,207	434,030
(f) Discounted Value of Securities	804,106	292,631	260,577	804,106	292,631	260,577
(g) Net NPLs Exposure (e-f)	(23,677)	195,576	173,453	(23,677)	195,576	173,453
2.0 INSIDER LOANS AND ADVANCES						
(a) Directors, Shareholders and Associates	398,362	255,571	264,416	398,362	255,571	264,416
(b) Employees	240,777	169,615	147,202	240,777	169,615	147,202
(c) Total Insider Loans and Advances and other facilities	639,139	425,186	411,618	639,139	425,186	411,618
3.0 OFF-BALANCE SHEET ITEMS						
(a) Letters of credit, guarantees, acceptances	967,256	1,222,955	938,860	967,256	1,222,955	938,860
(b) Forwards, swaps and options	-	-	-	-	-	-
(c) Other contingent liabilities	-	-	-	-	-	-
(d) Total Contingent Liabilities	967,256	1,222,955	938,860	967,256	1,222,955	938,860
4.0 CAPITAL STRENGTH						
(a) Core capital	2,359,288	2,282,525	2,234,682	2,359,288	2,282,525	2,234,682
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	1,359,288	1,282,525	1,234,682	1,359,288	1,282,525	1,234,682
(d) Supplementary Capital	102,420	66,935	66,935	102,420	66,935	66,935
(e) Total Capital (a+d)	2,461,708	2,349,459	2,301,617	2,461,708	2,349,459	2,301,617
(f) Total risk weighted assets	14,467,367	12,156,138	11,899,404	14,467,367	12,156,138	11,899,404
(g) Core Capital/Total deposits Liabilities	36.0%	42.4%	44.1%	36.0%	42.7%	44.1%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	28.0%	34.4%	36.1%	28.0%	34.7%	36.1%
(j) Core Capital / total risk weighted assets	16.3%	18.8%	18.8%	16.3%	18.8%	18.8%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	5.8%	8.3%	8.3%	5.8%	8.3%	8.3%
(m) Total Capital/total risk weighted assets	17.0%	19.3%	19.3%	17.0%	19.3%	19.3%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	2.5%	4.8%	4.8%	2.5%	4.8%	4.8%
14 LIQUIDITY						
14.1 (a) Liquidity Ratio	6.5%	-9.5%	-11.1%	6.5%	-9.5%	-11.1%
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
14.3 (c) Excess (Deficiency) (a-b)	-13.5%	-29.5%	-31.1%	-13.5%	-29.5%	-31.1%

These financial statements are extracts from the books of the institution. The Complete set of unaudited financial statements, statutory and qualitative disclosures can be accessed on the institution's website: www.jamiborabank.co.ke. They may also be accessed at the institution's Head Office located at Jamii Bora Towers along Argwings Khodhek Road Nairobi.

Signed by:
Richard Kiplagat
Chairman

Samuel Kimani
Chief Executive Officer