

CONSOLIDATED BANK OF KENYA LIMITED

QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDING 31 MARCH, 2015

I	STATEMENT OF FINANCIAL POSITION	31/03/2014 (Un-Audited) Shs'000	31/12/2014 (Audited) Shs'000	31/03/2015 (Un-Audited) Shs'000
A. ASSETS				
1	Cash (both local and foreign)	362,191	477,031	333,972
2	Balances due from Central Bank of Kenya	537,021	929,287	637,103
3	Kenya Government and other securities held for dealing purposes securities	-	-	-
4	Financial Assets at fair value through profit and loss	2,604	3,906	6,076
5	Investment Securities: a.Held to Maturity:	-	-	-
	a.Kenya Government securities	3,047,606	2,823,524	2,829,567
	b.Other securities	-	-	-
	b.Available for sale:	-	-	-
	a.Kenya Government securities	270,028	-	-
	b.Other securities	-	-	-
6	Deposits and balances due from local banking institutions	5,958	-	-
7	Deposits and balances due from banking institutions abroad	160,698	162,098	419,864
8	Tax recoverable	79,945	6,300	6,299
9	Loans and advances to customers (net)	10,792,881	9,212,581	8,771,298
10	Balances due from banking institutions in the group	-	-	-
11	Investments in associates	-	-	-
12	Investments in subsidiary companies	-	-	-
13	Investments in joint ventures	-	-	-
14	Investments in properties	-	-	-
15	Property and equipment	864,171	937,706	920,031
16	Prepaid lease rentals	7,490	7,319	7,319
17	Intangible assets	279,659	281,984	273,724
18	Deferred tax asset	-	-	-
19	Retirement benefit asset	-	-	-
20	Other assets	320,510	235,315	223,532
21	TOTAL ASSETS	16,730,762	15,077,051	14,428,785
B. LIABILITIES				
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer Deposits	11,817,422	10,641,959	9,880,449
24	Deposits and balances due to local banking institutions	1,198,769	533,502	717,582
25	Deposits and balances due to foreign banking Institutions	23	-	-
26	Other money market deposits	-	-	-
27	Borrowed funds	2,010,917	2,054,143	1,968,366
28	Balances due to banking institutions in the group companies	-	-	-
29	Tax payable	-	-	-
30	Dividends payable	-	-	-
31	Deferred tax liability	61,567	40,752	40,752
32	Retirement benefit liability	-	-	-
33	Other liabilities	383,751	238,875	270,408
34	TOTAL LIABILITIES	15,472,449	13,509,231	12,877,557
C. SHAREHOLDERS' FUNDS				
35	Paid up/Assigned capital	1,119,530	1,619,530	1,619,530
36	Share premium/(discount)	-	-	-
37	Revaluation reserves	309,871	409,037	411,208
38	Retained earnings/ Accumulated losses	(258,641)	(531,528)	(548,557)
39	Statutory loan loss reserve	87,553	70,781	69,047
40	Other Reserves	-	-	-
41	Proposed dividends	-	-	-
42	Capital grants	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	1,258,313	1,567,820	1,551,228
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	16,730,762	15,077,051	14,428,785
II	STATEMENT OF COMPREHENSIVE INCOME	31/03/2014 (Un-Audited) Shs'000	31/12/2014 (Audited) Shs'000	31/03/2015 (Un-Audited) Shs'000
1 INTEREST INCOME				
1.1	Loans and advances	449,910	1,809,167	368,440
1.2	Government securities	57,379	232,855	55,293
1.3	Deposits and placements with banking institutions	5,450	12,515	1,174
1.4	Other Interest income	-	-	-
1.5	Total Interest income	512,739	2,054,537	424,907
2 INTEREST EXPENSES				
2.1	Customer deposits	215,383	860,254	157,209
2.2	Deposits and placements from banking institutions	9,844	29,595	1,256
2.3	Other Interest Expenses	60,970	251,547	60,572
2.4	Total Interest Expenses	286,197	1,141,396	219,037
3	NET INTEREST INCOME/(LOSS)	226,542	913,141	205,870
4 NON-OPERATING INCOME				
4.1	Fees and commissions on loans and advances	38,537	119,583	19,878
4.2	Other fees and commissions	48,464	202,303	49,369
4.3	Foreign exchange trading income (Loss)	11,118	43,796	6,681
4.4	Dividend Income	-	-	-
4.5	Other income	15,260	102,298	16,507
4.6	Total non-interest income	113,379	467,980	92,435
III.	OTHER DISCLOSURES	31/03/2014 (Un-Audited) Shs'000	31/12/2014 (Audited) Shs'000	31/03/2015 (Un-Audited) Shs'000
1) NON-PERFORMING LOANS AND ADVANCES				
a)	Gross non-performing loans and advances	1,844,123	2,810,500	2,936,627
Less:				
b)	Interest in suspense	325,700	479,515	586,044
c)	Total Non-performing loans and advances (a-b)	1,518,423	2,330,985	2,350,583
Less:				
d)	Loan loss provisions	739,076	1,074,002	1,077,666
e)	Net non-performing loans (c-d)	779,347	1,256,983	1,272,917
f)	Discounted value of securities	779,347	1,256,983	1,272,917
g)	Net NPLs Exposure (e-f)	-	-	-
2) Insider loans and advances				
a)	Directors, shareholders and associates	-	-	-
b)	Employees	689,040	601,750	578,972
c)	Total insider loans, advances and other facilities	689,040	601,750	578,972
3) Off-balance sheet items				
a)	Letters of credit, guarantees, acceptances	988,756	807,186	778,714
b)	Forwards, swaps and options	167,320	194,373	367,147
c)	Other contingent liabilities	-	2,019	-
d)	Total contingent liabilities	1,156,076	1,003,578	1,145,861
4) Capital strength				
a)	Core capital	852,855	1,088,002	1,070,973
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000
c)	Excess/(deficiency)	(147,145)	88,002	70,973
d)	Supplementary capital	365,593	355,653	347,305
e)	Total capital (a+d)	1,218,448	1,443,655	1,418,278
f)	Total risk weighted assets	14,295,159	13,138,981	12,140,825
g)	Core capital/total deposit liabilities	7.2%	9.8%	10.6%
h)	Minimum Statutory Ratio	8.0%	8.0%	8.0%
i)	Excess/(Deficiency) (g-h)	-0.8%	1.8%	2.6%
j)	Core capital/total risk weighted assets	6.0%	8.3%	8.8%
k)	Minimum Statutory Ratio	8.0%	8.0%	10.5%
l)	Excess/(Deficiency) (j-k)	-2.0%	0.3%	-1.7%
m)	Total capital/ total risk weighted assets	8.5%	11.0%	11.7%
n)	Minimum Statutory Ratio	12.0%	12.0%	14.5%
o)	Excess/(Deficiency) (m-n)	-3.5%	-1.0%	-2.8%
5) Liquidity				
a)	Liquidity Ratio	26.5%	36.1%	34.1%
b)	Minimum statutory Ratio	20.0%	20.0%	20.0%
c)	Excess/(Deficiency) (a-b)	6.5%	16.1%	14.1%

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 in the institutions website www.consolidated-bank.com.

They may also be accessed at the institutions head office located at **Consolidated Bank House, 23 Koinange Street**.

The financial statements were approved by the Board of Directors on 28 April 2015 and signed on its behalf by:

THOMAS KIYAI-CHIEF EXECUTIVE OFFICER

BENSON ATENG- CHAIRMAN