



The Board of Directors of Barclays Bank of Kenya Limited is pleased to announce the Unaudited Group Financial Statements of BARCLAYS BANK OF KENYA LIMITED FINANCIAL STATEMENTS

PERIOD ENDING 31 MARCH 2011

	BANK			GROUP		
	March 2010 Shs 000 Unaudited	December 2010 Shs 000 Audited	March 2011 Shs 000 Unaudited	March 2010 Shs 000 Unaudited	December 2010 Shs 000 Audited	March 2011 Shs 000 Unaudited
<b>ASSETS</b>						
1 Cash balances (both local and foreign)	3,688,429	5,642,799	4,172,372	3,688,429	5,642,799	4,172,372
2 Balances due from Central Bank of Kenya	5,760,475	7,488,558	6,225,812	5,760,475	7,488,558	6,225,812
3 Government securities	46,830,747	55,995,929	59,291,484	46,830,747	55,995,929	59,291,484
4 Foreign Currency Treasury Bills and bonds	-	-	-	-	-	-
5 Deposits and balances due from banking Institutions (Local)	-	-	-	-	-	-
6 Deposits and balances due from banking Institutions (Foreign)	74,522	100,338	139,448	74,522	100,338	139,448
7 Government and other securities held for dealing	-	-	-	-	-	-
8 Tax recoverable	-	-	-	-	-	-
9 Loans and advances to customers	92,353,716	87,146,982	90,757,746	92,353,716	87,146,982	90,757,746
10 Investment Securities	-	-	-	-	-	-
11 Balances due from group companies	8,897,675	3,284,553	4,242,010	8,897,675	3,284,553	4,242,010
12 Investment in Associates	-	-	-	-	-	-
13 Investment in Subsidiary Companies	275,678	275,678	275,678	-	-	-
14 Investment in joint Ventures	-	-	-	-	-	-
15 Investment properties	-	-	-	-	-	-
16 Property and equipment	6,176,230	3,243,637	3,129,137	6,176,230	3,243,637	3,129,137
17 Prepaid Operating Rental Leases	61,113	60,999	61,000	61,113	60,999	61,000
18 Intangible assets	648,477	3,449,293	3,344,054	648,477	3,449,293	3,344,054
19 Deferred Tax	-	-	-	-	-	-
20 Retirement Benefit Asset	1,613,833	1,538,740	1,443,486	1,613,833	1,538,740	1,443,486
21 Other assets	2,587,510	4,463,409	5,810,234	2,587,510	4,463,409	5,810,234
22 Total assets	168,968,405	172,690,915	178,892,761	168,692,727	172,415,237	178,617,083

23 Liabilities						
23 Balances due to Central Bank	1,325,933	3,105,000	1,600,000	1,325,933	3,105,000	1,600,000
24 Customers' deposits	122,917,525	123,826,442	129,143,859	122,917,525	123,826,442	129,143,859
25 Deposits and balances due to Banking Institutions (Local)	5,120,934	-	800,000	5,120,934	-	800,000
26 Deposits and balances due to Banking Institutions (Foreign)	87,944	92,352	67,661	87,944	92,352	67,661
27 Other money market deposits	-	-	-	-	-	-
28 Borrowed Funds	32,650	-	-	32,650	-	-
29 Amounts due to group companies	3,940,411	1,843,347	2,197,149	3,667,480	1,570,662	1,924,464
30 Tax payable	631,283	195,876	957,536	628,290	192,883	954,543
31 Dividends payable	-	-	-	-	-	-
32 Deferred tax liability	522,526	508,486	321,404	522,526	508,486	321,404
33 Retirement Benefit Liability	-	-	-	-	-	-
34 Other liabilities	7,614,728	11,654,478	11,080,364	7,614,728	11,654,478	11,080,364
35 Total liabilities	142,193,935	141,225,481	146,167,973	141,918,010	140,950,303	145,892,295
36 Shareholders' funds						
36 Paid up / Assigned capital	2,715,767	2,715,767	2,715,768	2,715,767	2,715,767	2,715,768
37 Share premium / (discount)	-	-	-	-	-	-
38 Revaluation reserves	1,166,966	514,709	130,011	1,166,966	514,709	130,011
39 Retained earnings / (Accumulated losses)	18,271,508	19,326,331	21,506,879	18,271,508	19,326,331	21,506,879
40 Statutory loan loss reserve	1,904,461	2,526,072	1,990,075	1,904,461	2,526,072	1,990,075
41 Proposed dividend	2,715,768	6,382,055	6,382,055	2,715,768	6,382,055	6,382,055
42 Capital Grants	-	-	-	-	-	-
43 Total shareholders' funds	26,774,470	31,464,934	32,724,788	26,774,470	31,464,934	32,724,788
44 Total liabilities and total shareholders funds	168,968,405	172,690,915	178,892,761	168,692,727	172,415,237	178,617,083

INCOME AND LOSS ACCOUNT - THE BANK FOR THE PERIOD ENDING 31 MARCH 2011

	BANK			GROUP		
	March 2010 Shs 000 Unaudited	December 2010 Shs 000 Audited	March 2011 Shs 000 Unaudited	March 2010 Shs 000 Unaudited	December 2010 Shs 000 Audited	March 2011 Shs 000 Unaudited
<b>INTEREST INCOME</b>						
1.1 Loans and advances to customers	3,297,526	13,552,480	3,166,646	3,297,526	13,552,480	3,166,646
1.2 Government securities	951,355	3,098,719	604,144	951,355	3,098,719	604,144
1.3 Deposits and placements with banking institutions	12,444	42,172	8,071	12,444	42,172	8,071
1.4 Other interest income	104,819	437,183	83,063	104,819	437,183	83,063
1.5 Total interest income	4,366,144	17,130,554	3,861,924	4,366,144	17,130,554	3,861,924
<b>INTEREST EXPENSES</b>						
2.1 Customer deposits	400,284	1,071,289	128,915	400,284	1,071,289	128,915
2.2 Deposits and placements with banking institutions	29,274	129,356	26,102	29,274	129,356	26,102
2.3 Other interest expenses	94,652	256,495	26,237	94,652	256,495	26,237
2.4 Total interest expenses	524,210	1,457,140	181,254	524,210	1,457,140	181,254
3.0 NET INTEREST INCOME	3,841,934	15,673,414	3,680,670	3,841,934	15,673,414	3,680,670

<b>NON-OPERATING INCOME</b>						
4.1 Fees and commissions income on loans & Advances	428,345	1,916,630	514,241	428,345	1,916,630	514,241
4.2 Other fees and commissions	1,302,464	5,458,001	1,225,529	1,302,464	5,458,001	1,225,529
4.3 Foreign exchange trading income	472,210	2,345,869	516,502	472,210	2,345,869	516,502
4.4 Dividend income	-	-	-	-	-	-
4.5 Other income	24,009	629,767	254,651	24,009	629,767	254,651
4.6 Total non-interest income	2,227,028	10,350,267	2,510,923	2,227,028	10,350,267	2,510,923
5.0 Total income	6,068,962	26,023,681	6,191,593	6,068,962	26,023,681	6,191,593

<b>EXPENSES</b>						
6.1 Loan loss provision	359,336	1,199,741	354,245	359,336	1,199,741	354,245
6.2 Staff costs	2,096,056	9,165,113	1,858,065	2,096,056	9,165,113	1,858,065
6.3 Directors emoluments	2,530	12,401	154	2,530	12,401	154
6.4 Rental charge	191,109	867,585	254,715	191,109	867,585	254,715
6.5 Depreciation on property and equipment	224,529	1,176,127	298,155	224,529	1,176,127	298,155
6.6 Amortisation charges	-	-	-	-	-	-
6.7 Other operating expenses	1,192,569	3,594,360	1,021,847	1,192,569	3,594,360	1,021,847
7.0 Total operating expenses	4,066,129	16,015,327	3,787,181	4,066,129	16,015,327	3,787,181
8 Profit before tax and exceptional items	2,002,833	10,008,354	2,404,412	2,002,833	10,008,354	2,404,412
9 Exceptional items	-	3,544,348	-	-	3,544,348	-
9 Profit before tax	2,002,833	13,552,702	2,404,412	2,002,833	13,552,702	2,404,412
10 Current tax	(738,771)	(3,231,723)	(761,660)	(738,771)	(3,231,723)	(761,660)
11 Deferred tax	109,260	278,003	(110,912)	109,260	278,003	(110,912)
12 Profit after tax	1,373,322	10,598,982	1,531,840	1,373,322	10,598,982	1,531,840

Earnings per Share (Shs)	1.0	7.8	1.1	1.0	7.8	1.1
Dividends per share (Shs)	-	4.70	-	-	4.70	-

<b>OTHER DISCLOSURES</b>						
a) Gross non-performing loans and advances	7,228,749	6,539,338	6,591,824	7,228,749	6,539,338	6,591,824
b) Less: Interest in suspense	-	-	463,786	-	-	463,786
c) Total non performing loans and advances	7,228,749	6,539,338	6,128,038	7,228,749	6,539,338	6,128,038
d) Less: loan loss provisions	4,579,295	5,420,389	4,982,995	4,579,295	5,420,389	4,982,995
e) Net non performing loans(c-d)	2,649,454	1,118,949	1,145,043	2,649,454	1,118,949	1,145,043
f) Discounted value of securities	2,052,353	820,088	810,176	2,052,353	820,088	810,176
g) Net NPLs (Excess) / Exposure (e-f)	597,101	298,861	334,867	597,101	298,861	334,867
<b>Assets</b>						
a) Directors, shareholders and associates	102,793	89,942	88,760	102,793	89,942	88,760
b) Employees	6,488,613	7,460,636	7,270,037	6,488,613	7,460,636	7,270,037
c) Total insider loans and advances	6,591,406	7,550,578	7,358,797	6,591,406	7,550,578	7,358,797
<b>Off-balance sheet items</b>						
a) Letters of credit, guarantees, acceptances	18,033,867	20,780,136	25,993,017	18,033,867	20,780,136	25,993,017
b) Other contingent liabilities	210,939,785	1,679,150	3,077,450	210,939,785	1,679,150	3,077,450
c) Total Contingent liabilities	228,973,652	22,459,286	29,070,467	228,973,652	22,459,286	29,070,467
<b>Capital Strength</b>						
a) Core capital	20,645,728	28,424,153	23,456,728	20,645,728	28,424,153	23,456,728
b) Minimum statutory capital	350,000	500,000	500,000	350,000	500,000	500,000
c) Excess / (Deficiency)	20,295,728	27,924,153	22,956,728	20,295,728	27,924,153	22,956,728
d) Supplementary capital	5,485,071	4,887,110	4,929,067	5,485,071	4,887,110	4,929,067
e) Total capital	26,130,799	33,311,264	28,385,795	26,130,799	33,311,264	28,385,795
f) Total risk weighted assets	114,474,391	106,928,425	111,893,330	114,474,391	106,928,425	111,893,330
g) Core capital / total deposit liabilities	16.8%	23.0%	18.2%	16.8%	23.0%	18.2%
h) Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
i) Excess / (Deficiency)	8.8%	15.0%	10.2%	8.8%	15.0%	10.2%
j) Core capital / total risk weighted assets	18.0%	26.6%	21.0%	18.0%	26.6%	21.0%
k) Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
l) Excess / (Deficiency)	10.0%	18.6%	13.0%	10.0%	18.6%	13.0%
m) Total capital / total risk weighted assets	22.8%	31.2%	25.4%	22.8%	31.2%	25.4%
n) Minimum statutory ratio	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%
o) Excess / (Deficiency)	10.8%	19.2%	13.4%	10.8%	19.2%	13.4%
<b>Liquidity</b>						
a) Liquidity ratio	44.4%	54.1%	54.1%	44.4%	54.1%	54.1%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
c) Excess / (Deficiency)	24.4%	34.1%	34.1%	24.4%	34.1%	34.1%

By order of the Board,  
Judy Nyaga,  
Company Secretary