

BARCLAYS BANK OF KENYA LIMITED  
FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION - GROUP  
AS AT 31 MARCH 2012

	March 2011 Shs '000 Unaudited	December 2011 Shs '000 Audited	March 2012 Shs '000 Unaudited
<b>A ASSETS</b>			
1 Cash balances (both local and foreign)	4,172,372	5,032,012	4,324,773
2 Balances due from Central Bank of Kenya	6,225,812	7,179,693	8,414,400
3 Government securities	59,291,484	37,598,365	41,974,313
4 Foreign Currency Treasury Bills and bonds	-	-	-
5 Deposits and balances due from banking Institutions (Local)	-	-	1,000,000
6 Deposits and balances due from banking Institutions (Foreign)	139,448	265,183	571,088
7 Government and other securities held for dealing	-	-	-
8 Tax recoverable	-	-	-
9 Loans and advances to customers	90,757,746	99,072,495	100,274,070
10 Investment Securities	-	-	-
11 Balances due from group companies	4,242,010	4,530,932	6,811,126
12 Investment in Associates	-	-	-
13 Investment in Subsidiary Companies	-	-	-
14 Investment in joint Ventures	-	-	-
15 Investment properties	-	-	-
16 Property and equipment	3,129,137	3,055,610	2,996,888
17 Prepaid Operating Rental Leases	61,000	60,000	59,751
18 Intangible assets (Goodwill)	3,344,054	3,364,431	3,262,394
19 Deferred Tax	-	423,628	23,706
20 Retirement Benefit Asset	1,443,486	1,479,384	1,374,463
21 Other assets	5,810,534	4,967,529	4,901,173
<b>22 Total assets</b>	<b>178,617,083</b>	<b>167,029,262</b>	<b>175,988,145</b>
<b>B LIABILITIES</b>			
23 Balances due to Central Bank	1,600,000	-	-
24 Customers' deposits	129,143,859	124,207,289	124,745,136
25 Deposits and balances due to Banking institutions (Local)	800,000	-	-
26 Deposits and balances due to Banking institutions (Foreign)	67,661	122,642	169,511
27 Other money market deposits	-	-	-
28 Borrowed Funds	-	0	0
29 Amounts due to group companies	1,924,464	1,617,469	7,899,139
30 Tax payable	954,543	208,289	1,022,026
31 Dividends payable	-	-	-
32 Deferred tax liability	321,404	-	-
33 Retirement Benefit Liability	-	-	-
34 Other liabilities	11,080,364	11,650,666	10,099,717
<b>35 Total liabilities</b>	<b>145,892,295</b>	<b>137,806,355</b>	<b>143,935,529</b>
<b>C Shareholders' Funds</b>			
36 Paid up / Assigned capital	2,715,768	2,715,768	2,715,768
37 Share premium / (Discount)	-	-	-
38 Revaluation reserves	130,011	(2,331,308)	(1,468,598)
39 Retained earnings / accumulated losses	21,043,093	19,236,320	22,405,197
40 Statutory loan loss reserve	2,453,861	2,541,130	1,339,252
41 Proposed dividend	6,382,055	7,060,997	7,060,997
42 Capital grants	-	-	-
<b>43 Total shareholders' funds</b>	<b>32,724,788</b>	<b>29,222,907</b>	<b>32,052,616</b>
<b>44 Total liabilities and total shareholders funds</b>	<b>178,617,083</b>	<b>167,029,262</b>	<b>175,988,145</b>

STATEMENT OF COMPREHENSIVE INCOME - GROUP  
FOR THE PERIOD ENDING 31 DECEMBER 2011

	March 2011 Shs 000 Unaudited	December 2011 Shs 000 Audited	March 2012 Shs 000 Unaudited
<b>1.0 INTEREST INCOME</b>			
1.1 Loans and advances to customers	3,166,646	13,694,277	3,620,108
1.2 Government securities	604,144	2,999,824	1,074,096
1.3 Deposits and placements with banking institutions	8,071	82,029	43,194
1.4 Other interest income	83,063	856,142	440,497
<b>1.5 Total interest income</b>	<b>3,861,924</b>	<b>17,632,272</b>	<b>5,177,895</b>
<b>2.0 INTEREST EXPENSES</b>			
2.1 Customer deposits	128,915	735,618	583,308
2.2 Deposits and placements with banking institutions	26,102	297,725	42,763
2.3 Other interest expenses	26,237	262,806	167,619
<b>2.4 Total interest expenses</b>	<b>181,254</b>	<b>1,296,149</b>	<b>793,690</b>
<b>3.0 NET INTEREST INCOME</b>	<b>3,680,670</b>	<b>16,336,123</b>	<b>4,384,205</b>
<b>4.0 OTHER OPERATING INCOME</b>			
4.1 Fees and commissions income on loans and advances	514,241	1,981,638	389,383
4.2 Other fees and commissions	1,225,529	4,921,133	1,277,727
4.3 Foreign exchange trading income	516,502	2,675,395	551,673
4.4 Dividend income	-	-	-
4.5 Other income	254,651	423,800	83,593
<b>4.6 Total non-interest income</b>	<b>2,510,923</b>	<b>10,001,966</b>	<b>2,302,375</b>
<b>5.0 Total income</b>	<b>6,191,593</b>	<b>26,338,089</b>	<b>6,686,580</b>
<b>6.0 OPERATING EXPENSES</b>			
6.1 Loan loss provision	354,245	728,680	314,431
6.2 Staff costs	1,858,065	7,346,856	1,854,738
6.3 Directors emoluments	154	14,585	-
6.4 Rental Charges	254,715	924,228	223,831
6.6 Depreciation on property and equipment	298,155	1,246,566	305,543
6.7 Amortisation	-	-	-
6.8 Other operating expenses	1,021,847	4,064,619	1,052,463
<b>7.0 Total operating expenses</b>	<b>3,787,181</b>	<b>14,325,534</b>	<b>3,751,006</b>
<b>Profit before tax and exceptional items</b>	<b>2,404,412</b>	<b>12,012,555</b>	<b>2,935,574</b>
<b>8.0 Exceptional items</b>			
9.0 Profit before tax	2,404,412	12,012,555	2,935,574
10.0 Current tax	(761,660)	(3,652,616)	(937,953)
11.0 Deferred tax	(110,912)	(287,302)	(30,686)
<b>12.0 Profit after tax</b>	<b>1,531,840</b>	<b>8,072,637</b>	<b>1,966,936</b>

BARCLAYS BANK OF KENYA LIMITED  
FINANCIAL STATEMENTS

iii OTHER DISCLOSURES

1) Non-performing loans and advances

	March 2011 Shs '000	December 2011 Shs 000	March 2012 Shs '000
a) Gross non-performing loans and advances	6,591,824	5,482,310	4,226,007
b) Less: Interest in suspense	-	-	-
c) <b>Total non performing loans and advances</b>	<b>6,591,824</b>	<b>5,482,310</b>	<b>4,226,007</b>
d) less: loan loss provisions	5,446,781	4,930,012	3,523,804
e) Net non performing loans	1,145,043	552,298	702,203
f) Discounted value of securities	810,176	351,162	330,893
d) <b>Net NPLs (Excess) / Exposure</b>	<b>334,867</b>	<b>201,136</b>	<b>371,309</b>

2) Insider loans and advances

a) Directors ,shareholders and associates	88,760	92,467	118,141
b) Employees	7,270,037	7,578,568	7,966,359
c) <b>Total insider loans and advances</b>	<b>7,358,797</b>	<b>7,671,035</b>	<b>8,084,500</b>

3) Off Balance sheet items

a) Letters of credit ,guarantees, acceptances	25,993,017	25,490,277	24,008,563
c) Other contingent liabilities	3,077,450	4,174,300	5,420,850
<b>Total Contingent liabilities</b>	<b>29,070,467</b>	<b>29,664,577</b>	<b>29,429,413</b>

Capital Strength

a) Core capital

b) Minimum statutory capital

c) Excess / (Defecency)

d) Supplementary capital

e) Total capital

f) Total risk weighted assets

g) Core capital / total deposit liabilities

h) Minimum statutory ratio

i) Excess / (Defecency)

j) Core capital / total risk weighted assets

k) Minimum statutory ratio

l) Excess / (Defecency)

m) Total capital / total risk weighted assets

n) Minimum statutory ratio

o) Excess / (Defecency)

5 Liquidity

a) Liquidity ratio

b) Minimum statutory ratio

c) Excess / (Defecency)

	March 2011 Shs '000	December 2011 Shs 000	March 2012 Shs '000
a) Core capital	23,456,728	29,013,085	24,399,843
b) Minimum statutory capital	500,000	700,000	700,000
c) Excess / (Defecency)	<b>22,956,728</b>	<b>28,313,085</b>	<b>23,699,843</b>
d) Supplementary capital	4,929,067	4,465,371	4,268,852
e) Total capital	<b>27,922,009</b>	<b>33,478,456</b>	<b>28,668,695</b>
f) Total risk weighted assets	111,893,330	120,365,642	122,059,483
g) Core capital / total deposit liabilities	18.2%	23.4%	19.6%
h) Minimum statutory ratio	8.0%	8.0%	8.0%
i) Excess / (Defecency)	9.6%	15.4%	11.6%
j) Core capital / total risk weighted assets	21.0%	24.1%	20.0%
k) Minimum statutory ratio	8.0%	8.0%	8.0%
l) Excess / (Defecency)	13.0%	16.1%	12.0%
m) Total capital / total risk weighted assets	25.4%	27.8%	23.5%
n) Minimum statutory ratio	12.0%	12.0%	12.0%
o) Excess / (Defecency)	13.4%	15.8%	11.5%
a) Liquidity ratio	54.1%	42.5%	44.1%
b) Minimum statutory ratio	20.0%	20.0%	20.0%
c) Excess / (Defecency)	34.1%	22.5%	24.1%

The Board of Directors of Barclays Bank of Kenya Limited is pleased to announce the unaudited group results for the period ended 31 March 2012  
**BARCLAYS BANK OF KENYA LIMITED**  
**FINANCIAL STATEMENTS**

**STATEMENT OF FINANCIAL POSITION - BANK**  
**AS AT 31 MARCH 2012**

	March 2011 Shs '000 Unaudited	December 2011 Shs '000 Audited	March 2012 Shs '000 Unaudited
<b>A ASSETS</b>			
1 Cash balances (both local and foreign)	4,172,372	5,032,012	4,324,773
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4 Foreign Currency Treasury Bills and bonds	-	-	-
5 Deposits and balances due from banking Institutions (Local)	-	-	1,000,000
6 Deposits and balances due from banking institutions (Foreign)	139,448	265,183	571,088
7 Government and other securities held for dealing	-	-	-
8 Tax recoverable	-	-	-
9 Loans and advances to customers	90,757,746	99,072,495	100,274,070
10 Investment Securities	-	-	-
11 Balances due from group companies	4,242,010	4,530,932	6,811,126
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	3,129,137	3,055,610	2,996,888
17 Prepaid Operating Rental Leases	61,000	60,000	59,751
18 Intangible assets	3,344,054	3,364,431	3,262,394
19 Deferred Tax	-	423,628	23,706
20 Retirement Benefit Asset	1,443,486	1,479,384	1,374,463
21 Other assets	5,810,534	4,967,529	4,901,173
22 <b>Total assets</b>	<b>178,892,761</b>	<b>167,304,940</b>	<b>176,263,823</b>
<b>B LIABILITIES</b>			
23 Balances due to Central Bank	1,600,000	-	-
24 Customers' deposits	129,143,859	124,207,289	124,745,136
25 Deposits and balances due to Banking institutions (Local)	800,000	-	-
26 Deposits and balances due to Banking institutions (Foreign)	67,661	122,642	169,511
27 Other money market deposits	-	-	-
28 Borrowed Funds	-	-	0
29 Amounts due to group companies	2,197,149	1,890,153	8,171,824
30 Tax payable	957,536	211,283	1,025,019
31 Dividends payable	-	-	-
32 Deferred tax liability	321,404	-	-
33 Retirement Benefit Liability	-	-	-
34 Other liabilities	11,080,364	11,650,666	10,099,717
35 <b>Total liabilities</b>	<b>146,167,973</b>	<b>138,082,033</b>	<b>144,211,207</b>
<b>C Shareholders' Funds</b>			
36 Paid up / Assigned capital	2,715,768	2,715,768	2,715,768
37 Share premium / (discount)	-	-	-
38 Revaluation reserves	130,011	(2,331,308)	(1,468,598)
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7.0 <b>Total operating expenses</b>	<b>3,787,181</b>	<b>14,325,534</b>	<b>3,751,006</b>
<b>Profit before tax and exceptional items</b>	<b>2,404,412</b>	<b>12,012,555</b>	<b>2,935,574</b>
8 Exceptional items	-	-	-
9 <b>Profit before tax</b>	<b>2,404,412</b>	<b>12,012,555</b>	<b>2,935,574</b>
10 Current tax	(761,660)	(3,652,616)	(937,953)
11 Deferred tax	(110,912)	(287,302)	(30,686)
12 <b>Profit after tax</b>	<b>1,531,840</b>	<b>8,072,637</b>	<b>1,966,936</b>

iii OTHER DISCLOSURES

1) Non-performing loans and advances

a) Gross non-performing loans and advances

b) Less: Interest in suspense

c) Total non performing loans and advances

d) less: loan loss provisions

e) Net non performing loans(c-d)

f) Discounted value of securities

g) Net NPLs (Excess) / Exposure (e-f)

2) Insider loans and advances

a) Directors, shareholders and associates

b) Employees

c) Total insider loans and advances

3) Off Balance sheet items

a) Letters of credit, guarantees, acceptances

c) Other contingent liabilities

Total Contingent liabilities

4) Capital Strength

a) Core capital

b) Minimum statutory capital

c) Excess / (Defecency)

d) Supplementary capital

e) Total capital

f) Total risk weighted assets

g) Core capital / total deposit liabilities

h) Minimum statutory ratio

i) Excess / (Defecency)

j) Core capital / total risk weighted assets

k) Minimum statutory ratio

l) Excess / (Defecency)

m) Total capital / total risk weighted assets

n) Minimum statutory ratio

o) Excess / (Defecency)

5 Liquidity

a) Liquidity ratio

b) Minimum statutory ratio

c) Excess / (Defecency)

	March 2011 Shs '000	December 2011 Shs '000	March 2012 Shs '000
6.591.824	6,591,824	5,482,310	4,226,007
-	-	-	-
6,591,824	5,482,310	4,226,007	4,226,007
5,446,781	4,930,012	3,523,804	3,523,804
1,145,043	552,298	702,203	702,203
810,176	351,162	330,893	330,893
334,867	201,136	371,309	371,309
88,760	92,467	118,141	118,141
7,270,037	7,578,568	7,966,359	7,966,359
7,358,797	7,671,035	8,084,500	8,084,500
25,993,017	25,490,277	24,008,563	24,008,563
3,077,450	4,174,300	5,420,850	5,420,850
29,070,467	29,664,577	29,429,413	29,429,413
23,456,728	29,013,085	24,399,843	24,399,843
500,000	700,000	700,000	700,000
22,956,728	28,313,085	23,699,843	23,699,843
4,929,067	4,465,371	4,268,852	4,268,852
27,922,009	33,478,456	28,668,695	28,668,695
111,893,330	120,365,642	122,059,483	122,059,483
18.2%	23.4%	19.6%	19.6%
8.0%	8.0%	8.0%	8.0%
9.6%	15.4%	11.6%	11.6%
21.0%	24.1%	20.0%	20.0%
8.0%	8.0%	8.0%	8.0%
13.0%	16.1%	12.0%	12.0%
25.4%	27.8%	23.5%	23.5%
12.0%	12.0%	12.0%	12.0%
13.4%	15.8%	11.5%	11.5%
54.1%	42.5%	44.1%	44.1%
20.0%	20.0%	20.0%	20.0%
34.1%	22.5%	24.1%	24.1%

By order of the Board

Judy Nyaga

Company Secretary