

	Bank		Group	
	December 2013 Shs '000 Audited	December 2014 Shs '000 Audited	December 2013 Shs '000 Audited	December 2014 Shs '000 Audited
I STATEMENT OF FINANCIAL POSITION				
A ASSETS				
1 Cash balances (both local and foreign)	6,294,488	6,956,130	6,294,488	6,956,130
2 Balances due from Central Bank of Kenya	10,613,198	17,611,517	10,613,198	17,611,517
3 Kenya Government and other securities held for dealing purposes	814,510	6,133,921	814,510	6,133,921
4 Financial Assets at fair value through profit and loss	1,173,181	-	1,173,181	-
a) Investment Securities:	-	-	-	-
Held to Maturity:	-	-	-	-
a. Kenya Government securities	-	-	-	-
b. Other securities	-	-	-	-
b) Available for sale:	47,558,631	51,032,847	47,558,631	51,032,847
a. Kenya Government securities	47,558,631	51,032,847	47,558,631	51,032,847
b. Other securities	-	-	-	-
6 Deposits and balances due from local banking Institutions	1,250,000	1,000,000	1,250,000	1,000,000
7 Deposits and balances due from banking Institutions abroad	136,078	206,504	136,078	206,504
8 Tax recoverable	1,024,572	398,852	1,024,572	398,852
9 Loans and advances to customers (net)	118,361,911	125,423,371	118,361,911	125,423,371
10 Balances due from banking institutions in the group	9,129,060	4,754,595	9,129,060	4,754,595
11 Investment in Associates	-	-	-	-
12 Investment in Subsidiary Companies	275,678	275,678	-	-
13 Investment in joint Ventures	-	-	-	-
14 Investment properties	-	-	-	-
15 Property and equipment	2,785,818	2,846,034	2,785,818	2,846,034
16 Prepaid Operating Rental Leases	57,989	57,989	57,989	57,989
17 Intangible assets	2,858,865	2,490,927	2,858,865	2,490,927
18 Deferred Tax	-	253,844	-	253,844
19 Retirement Benefit Asset	-	88,747	-	88,747
20 Other assets	4,675,639	6,587,573	4,678,631	6,590,561
21 TOTAL ASSET	207,009,618	226,118,124	206,736,932	225,845,434
B LIABILITIES				
22 Balances due to Central Bank	-	520	-	520
23 Customers' deposits	151,121,844	164,778,726	151,121,844	164,778,724
24 Deposits and balances due to Banking institutions (Local)	4,495,400	-	4,495,400	-
25 Deposits and balances due to Banking institutions (Foreign)	242,916	121,129	242,916	121,129
26 Other money market deposits	-	-	-	-
27 Borrowed Funds	-	-	-	-
28 Balances due to banking institutions in the group	9,032,576	13,290,936	8,759,890	13,290,936
29 Tax payable	-	-	-	-
30 Dividends payable	-	-	-	-
31 Deferred tax liability	154,152	-	154,152	-
32 Retirement Benefit Liability	125,463	-	125,463	-
33 Other liabilities	9,466,381	9,740,722	9,466,381	9,468,035
34 TOTAL LIABILITIES	174,638,732	187,932,033	174,366,046	187,659,344
C SHAREHOLDERS' FUNDS				
35 Paid up / Assigned capital	2,715,768	2,715,768	2,715,768	2,715,768
36 Share premium / (discount)	-	-	-	-
37 Revaluation reserves	(400,779)	(307,798)	(400,779)	(307,798)
38 Retained earnings / (Accumulated losses)	26,366,725	29,914,996	26,366,725	29,914,996
39 Statutory loan loss reserve	973,404	431,589	973,404	431,589
40 Other reserves	-	-	-	-
41 Proposed dividend	2,715,768	5,431,536	2,715,768	5,431,536
42 Capital Grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUND	32,370,886	38,186,091	32,370,886	38,186,091
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUND	207,009,618	226,118,124	206,736,932	225,845,435
II STATEMENT OF COMPREHENSIVE INCOME				
1 INTEREST INCOME				
1.1 Loans and advances to customers	14,850,421	16,707,198	14,850,421	16,707,198
1.2 Government securities	4,727,962	4,586,553	4,727,962	4,586,553
1.3 Deposits and placements with banking institutions	272,510	211,486	272,510	211,486
1.4 Other interest income	1,445,724	1,435,807	1,445,724	1,435,807
1.5 Total interest income	21,296,617	22,941,044	21,296,617	22,941,044
2 INTEREST EXPENSES				
2.1 Customer deposits	2,037,176	2,912,416	2,037,176	2,912,416
2.2 Deposits and placements with banking institutions	97,441	134,852	97,441	134,852
2.3 Other interest expenses	303,004	290,162	303,004	290,162
2.4 Total interest expenses	2,437,621	3,337,430	2,437,621	3,337,430
3 NET INTEREST INCOME	18,858,996	19,603,614	18,858,996	19,603,614
4 NON - OPERATING INCOME				
4.1 Fees and commissions income on loans & Advances	1,682,295	1,537,123	1,682,295	1,537,123
4.2 Other fees and commissions	4,838,761	4,827,151	4,838,761	4,827,151
4.3 Foreign exchange trading income	2,084,157	2,042,437	2,084,157	2,042,437
4.4 Dividend income	-	-	-	-
4.5 Other income	457,730	278,163	457,730	278,163
4.6 Total non-interest income	9,062,943	8,684,874	9,062,943	8,684,874
5 Total Operating Income	27,921,939	28,288,488	27,921,939	28,288,488
6 OPERATING EXPENSES				
6.1 Loan loss provision	1,222,900	1,404,959	1,222,900	1,404,959
6.2 Staff costs	8,114,254	8,100,426	8,114,254	8,100,426
6.3 Directors emoluments	15,236	25,003	15,236	25,003
6.4 Rental charge	1,060,641	1,102,655	1,060,641	1,102,655
6.5 Depreciation on property and equipment	537,379	486,912	537,379	486,912
6.6 Amortisation charges	610,747	583,068	610,747	583,068
6.7 Other operating expenses	4,439,343	4,291,941	4,439,343	4,291,941
7 Total operating expenses	16,000,500	15,994,964	16,000,500	15,994,964
Profit before tax and exceptional items	11,921,439	12,293,524	11,921,439	12,293,524
8 Exceptional items	788,261	-	788,261	-
9 Profit after exceptional items	11,133,178	12,293,524	11,133,178	12,293,524
10 Current tax	(3,496,005)	(4,354,831)	(3,496,005)	(4,354,831)
11 Deferred tax	(14,531)	448,653	(14,531)	448,653
12 Profit after tax and exceptional items	7,622,642	8,387,346	7,622,642	8,387,346
13 OTHER COMPREHENSIVE INCOME				
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-
13.2 Fair value changes in available for sale financial assets	(278,256)	132,829	(278,256)	132,829
13.3 Revaluation surplus on Property, plant and equipment	-	-	-	-
13.4 Share of other comprehensive income of associates	-	-	-	-
13.5 Income tax relating to components of other comprehensive income	83,477	(39,849)	83,477	(39,849)
14 Other Comprehensive Income for the year net of tax	(194,779)	92,980	(194,779)	92,980
15 Total comprehensive income for the year	7,427,863	8,480,326	7,427,863	8,480,326
Earnings per Share (Shs)	1.40	1.54	1.40	1.54
Dividends per share (Shs)	0.70	1.00	0.70	1.00

	Bank		Group	
	December 2013 Shs '000 Audited	December 2014 Shs '000 Audited	December 2013 Shs '000 Audited	December 2014 Shs '000 Audited
III OTHER DISCLOSURES				
1) Non-performing loans and advances				
a) Gross non-performing loans and advances	4,879,045	6,136,924	4,879,045	6,136,924
b) Less: Interest in suspense	1,299,136	1,582,498	1,299,136	1,582,498
c) Total non performing loans and advances	3,579,909	4,554,426	3,579,909	4,554,426
d) less: loan loss provisions	2,915,239	2,109,563	2,915,239	2,109,563
e) Net non performing loans(c-d)	664,670	2,444,863	664,670	2,444,863
f) Discounted value of securities	262,283	1,041,711	262,283	1,041,711
g) Net NPLs (Excess) / Exposure (e-f)	402,387	1,403,152	402,387	1,403,152
2) Insider loans and advances				
a) Directors ,shareholders and associates	42,589	47,050	42,589	47,050
b) Employees	9,153,999	10,109,247	9,153,999	10,109,247
c) Total insider loans and advances	9,196,588	10,156,297	9,196,588	10,156,297
3) Off Balance sheet items				
a) Letters of credit ,guarantees, acceptances	35,798,609	33,531,550	35,798,609	33,531,550
b) Forwards, swaps and options	8,876,475	11,474,737	8,876,475	11,474,737
c) Other contingent liabilities	3,226,200	3,177,300	3,226,200	3,177,300
Total Contingent liabilities	47,901,284	48,183,587	47,901,284	48,183,587
4) Capital Strength				
a) Core capital	29,082,761	32,623,910	29,082,761	32,623,910
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess / (Deficiency)	28,082,761	31,623,910	28,082,761	31,623,910
d) Supplementary capital	1,373,733	431,589	1,373,733	431,589
e) Total capital	30,456,494	33,055,499	30,456,494	33,055,499
f) Total risk weighted assets				
g) Core capital / total deposit liabilities	19.2%	19.8%	19.2%	19.8%
h) Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%
i) Excess / (Deficiency)	8.7%	9.3%	8.7%	9.3%
j) Core capital / total risk weighted assets	15.2%	15.7%	15.2%	15.7%
k) Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%
l) Excess / (Deficiency)	4.7%	5.2%	4.7%	5.2%
m) Total capital / total risk weighted assets	15.9%	16.0%	15.9%	16.0%
n) Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%
o) Excess / (Deficiency)	1.4%	1.5%	1.4%	1.5%
5 Liquidity				
a) Liquidity ratio	42.0%	44.2%	42.0%	44.2%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
c) Excess / (Deficiency)	22.0%	24.2%	22.0%	24.2%

Message from the Directors:

Subject to approval of the shareholders, the directors have resolved to recommend to members at the forthcoming Annual General Meeting a final dividend for the year of Kshs 1.00 per share to be paid on or about 29 April 2015 to shareholders registered at the close of business on 30 March, 2015.

The above consolidated income statement and consolidated statement of financial position are extracts from the Bank's financial statements. The financial statements have been audited by PricewaterhouseCoopers and have received an unqualified opinion. A full set of these financial statements will be available at our registered office at The West End Building, Waiyaki Way and online as www.barclays.co.ke for inspection after approval at the Annual General Meeting to be held on 29 April, 2015.

The financial statements were approved by the Board of Directors on 6 March 2015 and signed on its behalf by:

Dr. Jeremy Awori
Chief Executive Officer

Francis Okomo-Okello
Chairman

Yusuf Omari
Chief Financial Officer

Waweru Mathenge
Company Secretary

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