

# IMPERIAL BANK LIMITED

Quarterly Financial Statements and Other Disclosures as at 30th September 2009



## BALANCE SHEET

	Mar-09 Shs.000 (Un-Audited)	Dec-08 Shs.000 (Audited)	Mar-08 Shs.000 (Un-Audited)	Jun-08 Shs.000 (Un-Audited)	Sep-08 Shs.000 (Un-Audited)
<b>1 ASSETS</b>					
1.1 Cash (both local & foreign)	206,663	217,802	367,782	426,863	180,496
1.2 Balances due from Central Bank of Kenya	587,681	612,408	570,230	605,471	569,021
1.3 Kenya Government securities	690,700	621,200	790,700	1,091,700	2,031,700
1.4 Foreign Currency Treasury bills & bonds	154,053	253,902	126,968	36,389	37,797
1.5 Deposits and balances due from local banking institutions	2,154,081	2,282,106	2,746,612	2,877,000	2,344,169
1.6 Deposits and balances due from banking institutions abroad					
1.7 Kenya Government and other securities held for clearing purposes					
1.8 Tax receivables	7,650,295	8,276,101	8,491,019	8,576,895	8,410,407
1.9 Investment securities	30,308	-	-	-	-
1.10 Balances due from group companies					
1.11 Investments in associates					
1.12 Investments in subsidiary companies					
1.13 Investments in joint ventures					
1.14 Investment properties	320,701	328,815	303,081	293,837	301,483
1.15 Property and equipment	8,178	8,296	8,253	8,981	8,508
1.16 Prepaid lease rentals	32,884	62,087	37,885	35,881	33,788
1.17 Intangible assets	32,052	35,406	36,427	36,427	35,427
1.18 Deferred tax asset					
1.19 Retirement benefit asset					
1.20 Other assets	412,770	482,801	417,842	446,801	689,050
<b>1.20 TOTAL ASSETS</b>	<b>12,822,248</b>	<b>13,421,704</b>	<b>13,822,317</b>	<b>14,884,794</b>	<b>15,543,822</b>
<b>2 LIABILITIES</b>					
2.1 Balances due to Central Bank of Kenya	33,249	-	-	-	133,329
2.2 Customer deposits	9,287,889	10,414,242	10,989,884	11,388,884	11,817,789
2.3 Deposits and balances due to local banking institutions	1,943,483	787,169	1,302,077	1,271,145	1,150,048
2.4 Deposits and balances due to foreign banking institutions			3,242	-	34,323
2.5 Other money market deposits					
2.6 Borrowed funds					
2.7 Balances due to group companies	5,189	15,414	75,834	8,874	4,229
2.8 Tax payable	80,020	-	-	-	-
2.9 Dividend payable					
2.10 Deferred tax liability					
2.11 Retirement benefit liability	282,222	263,427	296,428	374,427	426,121
2.12 Other liabilities					
<b>2.12 TOTAL LIABILITIES</b>	<b>11,621,881</b>	<b>11,522,867</b>	<b>11,776,148</b>	<b>12,868,420</b>	<b>13,363,338</b>
<b>3 SHAREHOLDERS' FUNDS</b>					
3.1 Paid up / Assigned capital	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000
3.2 Share premium					
3.3 Residual reserves					
3.4 Retained earnings	621,613	698,802	791,074	802,254	1,057,088
3.5 Statutory loss reserves	80,772	101,828	91,086	102,120	137,889
3.6 Proposed dividends		88,300	88,300	-	-
3.7 Capital grants					
<b>3.8 TOTAL SHAREHOLDERS' FUNDS</b>	<b>1,806,385</b>	<b>1,911,817</b>	<b>2,055,122</b>	<b>2,108,224</b>	<b>2,349,988</b>
<b>3.9 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>12,822,248</b>	<b>13,421,704</b>	<b>13,822,317</b>	<b>14,884,794</b>	<b>15,543,822</b>

## PROFIT AND LOSS ACCOUNT

	Sep-09 Shs.000 (Un-Audited)	Dec-08 Shs.000 (Audited)	Mar-08 Shs.000 (Un-Audited)	Jun-08 Shs.000 (Un-Audited)	Sep-08 Shs.000 (Un-Audited)
<b>4 INTEREST INCOME</b>					
4.1 Loans and advances	1,618,802	2,274,478	822,026	1,214,282	1,804,237
4.2 Government securities	80,157	80,840	28,967	55,022	139,848
4.3 Deposits and placements with banking institutions	22,102	30,083	4,572	5,735	5,687
4.4 Other interest income	13,084	-	-	-	-
<b>4.5 Total Interest Income</b>	<b>1,717,255</b>	<b>2,385,428</b>	<b>855,575</b>	<b>1,275,019</b>	<b>2,020,282</b>
<b>5 INTEREST EXPENSES</b>					
5.1 Customer deposits	754,020	1,070,830	219,967	650,027	870,067
5.2 Deposits and placements from banking institutions	138,979	180,746	41,248	78,119	130,420
5.3 Other interest expenses					
<b>5.4 Total Interest Expense</b>	<b>893,009</b>	<b>1,251,582</b>	<b>261,222</b>	<b>728,142</b>	<b>1,020,487</b>
<b>5.5 NET INTEREST INCOME</b>	<b>824,246</b>	<b>1,133,846</b>	<b>594,353</b>	<b>546,877</b>	<b>999,795</b>
<b>6 OTHER OPERATING INCOME</b>					
6.1 Fees and commissions on loans and advances	81,913	701,485	49,543	86,898	82,479
6.2 Other fees and commissions	188,206	366,800	72,361	151,148	230,051
6.3 Foreign exchange trading income	80,823	123,870	32,018	86,279	102,185
6.4 Dividend income					
6.5 Other income	1,537	2,140	-	550	550
<b>6.6 Total non-interest income</b>	<b>372,489</b>	<b>1,194,305</b>	<b>154,912</b>	<b>324,675</b>	<b>415,265</b>
<b>6.7 TOTAL OPERATING INCOME</b>	<b>1,206,735</b>	<b>1,828,151</b>	<b>749,265</b>	<b>871,552</b>	<b>1,385,034</b>
<b>7 OPERATING EXPENSES</b>					
7.1 Loan loss provision	47,481	44,188	13,268	38,527	35,782
7.2 Staff costs	264,828	404,470	127,760	221,683	318,744
7.3 Directors' emoluments	29,428	48,882	9,205	19,849	17,223
7.4 Rental charges	43,803	54,580	16,266	35,288	35,889
7.5 Depreciation charge on property and equipment	78,247	106,878	24,329	47,288	72,881
7.6 Amortisation charges	107	210	53	102	158
7.7 Other operating expenses	165,406	206,874	81,020	158,453	227,660
<b>7.8 Total operating expenses</b>	<b>689,299</b>	<b>898,042</b>	<b>296,481</b>	<b>571,778</b>	<b>798,797</b>
7.9 Profit before tax and exceptional items	517,436	930,109	452,784	299,774	586,237
7.10 Exceptional items					
7.11 Profit after exceptional items	517,436	930,109	452,784	299,774	586,237
7.12 Current tax	164,414	214,680	60,708	121,181	181,458
7.13 Deferred tax		(8,652)	-	-	-
7.14 Profit after tax and exceptional items	<b>353,022</b>	<b>715,429</b>	<b>392,076</b>	<b>178,593</b>	<b>404,779</b>
<b>8 EARNINGS PER SHARE - BASIC &amp; DILUTED</b>					
8.1 Basic	429	829	429	429	429
8.2 Diluted	429	829	429	429	429
<b>9 DIVIDEND PER SHARE - DECLARED</b>					
9.1	181	181	181	181	181

## OTHER DISCLOSURES

	Sep-09 Shs.000 (Un-Audited)	Dec-08 Shs.000 (Audited)	Mar-08 Shs.000 (Un-Audited)	Jun-08 Shs.000 (Un-Audited)	Sep-08 Shs.000 (Un-Audited)
<b>10 NON-PERFORMING LOANS AND ADVANCES</b>					
10.1 (a) Gross non-performing loans and advances	398,520	680,074	679,707	814,208	613,508
10.2 (a) Less interest in suspension	129,202	114,603	121,317	129,272	121,711
10.3 (a) Total non-performing loans and advances (a-b)	269,318	565,471	558,390	684,936	491,797
10.4 (a) Less loan loss provision	261,476	233,078	241,250	254,857	251,641
10.5 (a) Net non-performing loans and advances (a-b)	8,842	233,393	317,140	430,079	240,156
10.6 (a) Discounted value of securities	204,204	200,077	197,145	215,270	200,506
10.7 (a) Total NPL exposure (a-d)	12,232	16,729	19,895	14,794	7,736
<b>11 INSIDER LOANS AND ADVANCES</b>					
11.1 (a) Directors, shareholders and associates	194,137	137,289	188,278	277,481	268,878
11.2 (a) Employees	146,116	154,274	157,826	157,029	153,173
11.3 (a) Total insider loans and advances and other facilities	340,253	291,563	346,104	434,510	422,051
<b>12 OFF-BALANCE SHEET ITEMS</b>					
12.1 (a) Letters of credit, guarantees, acceptances	2,678,451	2,772,278	2,688,800	2,847,878	2,485,197
12.2 (a) Other contingent liabilities	802,146	780,125	1,050,229	806,820	874,715
12.3 (a) Total contingent liabilities	3,480,597	3,552,403	3,739,029	3,654,698	3,359,912
<b>13 CAPITAL STRENGTH</b>					
13.1 (a) Core capital	1,371,454	1,724,682	1,805,707	1,805,876	1,000,400
13.2 (a) Minimum statutory capital	250,000	250,000	250,000	250,000	250,000
13.3 (a) Excess (a-b)	1,121,454	1,474,682	1,555,707	1,555,876	750,400
13.4 (a) Supplementary capital	80,772	121,828	91,086	102,120	137,889
13.5 (a) Total capital (a+c)	1,452,226	1,846,510	1,896,793	1,907,996	1,138,289
13.6 (a) Total risk weighted assets	8,855,991	8,270,886	9,443,301	9,828,797	9,878,404
13.7 (a) Core capital / total risk weighted assets	15.3%	18.2%	18.8%	18.8%	10.2%
13.8 (a) Minimum statutory ratio	8.2%	8.2%	8.2%	8.2%	8.2%
13.9 (a) Excess	6.9%	10.0%	10.6%	10.6%	2.0%
13.10 (a) Core capital / total risk weighted assets	16.2%	19.0%	19.7%	19.7%	10.4%
13.11 (a) Minimum statutory ratio	8.2%	8.2%	8.2%	8.2%	8.2%
13.12 (a) Excess (a-b)	8.0%	10.8%	11.5%	11.5%	2.2%
13.13 (a) Total capital / total risk weighted assets	16.2%	22.1%	20.1%	19.3%	11.6%
13.14 (a) Minimum statutory ratio	12.5%	12.5%	12.5%	12.5%	12.5%
13.15 (a) Excess (a-b)	3.7%	9.6%	7.6%	6.8%	0.1%
<b>14 LIQUIDITY</b>					
14.1 (a) Liquidity ratio	38.8%	33.0%	31.8%	33.4%	33.3%
14.2 (a) Minimum statutory ratio	20.0%	30.0%	20.0%	30.0%	20.0%
14.3 (a) Excess (a-b)	18.8%	3.0%	11.8%	3.4%	13.3%

The financial statements are extracts from the books of the institution.  
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