

IMPERIAL BANK LIMITED

QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31st MARCH 2010



Looking after your interest!

i BALANCE SHEET				
	Mar-09 Shs '000 (Un-Audited)	Dec-09 Shs '000 (Audited)	Mar-10 Shs '000 (Un-Audited)	
1 ASSETS				
1.1	Cash (both Local & Foreign)	387,762	145,305	240,885
1.2	Balances due from Central Bank of Kenya	572,238	710,518	764,090
1.3	Kenya Government securities	760,700	2,245,960	3,189,700
1.4	Foreign Currency Treasury Bills & Bonds			
1.5	Deposits and balances due from local banking institutions	129,968	72,321	40,907
1.6	Deposits and balances due from banking institutions abroad	2,745,612	1,896,057	2,193,796
1.7	Kenya Government and other securities held for dealing purposes			
1.8	Tax recoverable			
1.9	Loans and advances to customers (net)	8,401,919	9,676,110	9,765,789
1.10	Investment securities			
1.11	Balances due from group companies			
1.12	Investments in associates			
1.13	Investments in subsidiary companies			
1.14	Investments in joint ventures			
1.15	Investment properties			
1.16	Property and equipment	303,061	235,993	239,484
1.17	Prepaid lease rentals	9,013		
1.18	Intangible assets	57,995	52,202	50,571
1.19	Deferred tax asset	36,407	46,893	46,893
1.20	Retirement benefit asset			
1.21	Other assets	417,642	276,749	508,506
1.22	TOTAL ASSETS	13,822,317	15,358,108	17,040,621
2 LIABILITIES				
2.1	Balances due to Central Bank of Kenya			
2.2	Customer deposits	10,069,584	12,269,906	12,387,353
2.3	Deposits and balances due to local banking institutions	1,362,077	592,376	1,801,734
2.4	Deposits and balances due to foreign banking institutions	3,242		1,324
2.5	Other money market deposits			
2.6	Borrowed funds			
2.7	Balances due to group companies			
2.8	Tax payable	75,834	17,614	114,633
2.9	Dividends payable			
2.10	Deferred tax liability			
2.11	Retirement benefit liability			
2.12	Other liabilities	259,408	231,370	262,783
2.13	TOTAL LIABILITIES	11,770,145	13,111,266	14,567,827
3 SHAREHOLDERS' FUNDS				
3.1	Paid up / Assigned capital	1,085,000	1,085,000	1,085,000
3.2	Share premium			
3.3	Revaluation reserves		63,599	63,599
3.4	Retained earnings	791,074	956,610	1,185,693
3.5	Statutory loan reserves	91,098	116,633	113,502
3.6	Proposed dividends	85,000	25,000	25,000
3.7	Capital grants			
3.8	TOTAL SHAREHOLDERS' FUNDS	2,052,172	2,246,842	2,472,794
3.9	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	13,822,317	15,358,108	17,040,621

ii PROFIT AND LOSS ACCOUNT				
4 INTEREST INCOME				
4.1	Loans and advances	632,035	2,460,394	521,918
4.2	Government securities	26,967	187,144	154,838
4.3	Deposits and placements with banking institutions	4,572	7,607	1,177
4.4	Other interest income			
4.5	Total interest income	663,574	2,655,145	677,933
5 INTEREST EXPENSE				
5.1	Customer deposits	319,887	1,194,711	190,776
5.2	Deposits and placement from banking institutions	41,345	117,755	24,141
5.3	Other interest expenses			
5.4	Total interest expenses	361,232	1,312,466	214,917
5.5	NET INTEREST INCOME	302,342	1,342,679	463,016
6 OTHER OPERATING INCOME				
6.1	Fees and commissions on loans and advances	49,543	96,090	49,231
6.2	Other fees and commissions	73,351	299,547	74,641
6.3	Foreign exchange trading income	32,018	138,585	35,780
6.4	Dividend income			
6.5	Other income		10,726	99
6.6	Total non-interest income	154,912	544,948	159,751
6.7	TOTAL OPERATING INCOME	457,254	1,887,627	622,767
7 OPERATING EXPENSES				
7.1	Loan loss provision	15,269	58,551	34,708
7.2	Staff costs	107,790	458,430	122,278
7.3	Directors' emoluments	9,925	57,259	22,345
7.4	Rental charges	18,095	56,416	21,736
7.5	Depreciation charge on property and equipment	24,309	87,717	19,520
7.6	Amortisation charges	53	8,473	2,093
7.7	Other operating expenses	81,020	358,971	77,299
7.8	Total operating expenses	256,461	1,085,817	299,979
7.9	Profit before tax and exceptional items	200,793	801,810	322,788
7.10	Exceptional items			
7.11	Profit after exceptional items	200,793	801,810	322,788
7.12	Current tax	60,238	256,740	96,836
7.13	Deferred tax		(10,808)	
7.14	Profit after tax and exceptional items	140,555	555,878	225,952
8 EARNINGS PER SHARE - BASIC & DILUTED				
			512	
9 DIVIDEND PER SHARE - DECLARED				
		207		

iii OTHER DISCLOSURES				
	Mar-09 Shs '000 (Un-Audited)	Dec-09 Shs '000 (Audited)	Mar-10 Shs '000 (Un-Audited)	
10 NON-PERFORMING LOANS AND ADVANCES				
10.1	(a) Gross non-performing loans and advances	579,797	663,508	725,886
10.2	(b) Less interest in suspense	121,517	132,438	143,607
10.3	(c) Total non-performing loans and advances (a-b)	458,280	531,070	582,279
10.4	(d) Less loan loss provision	241,250	264,051	285,895
10.5	(e) Net non-performing loans and advances (c-d)	217,030	267,019	296,384
10.6	(f) Discounted value of securities	197,145	242,820	263,799
10.7	(g) Net NPLs exposure (e-f)	19,885	24,199	32,585
11 INSIDER LOANS AND ADVANCES				
11.1	(a) Directors, shareholders and associates	196,278	523,594	477,365
11.2	(b) Employees	157,936	157,776	166,413
11.3	(c) Total insider loans and advances and other facilities	354,214	681,370	643,778
12 OFF-BALANCE SHEET ITEMS				
12.1	(a) Letters of credit, guarantees, acceptances	2,586,860	2,117,731	2,943,454
12.2	(b) Other contingent liabilities	1,020,323	1,359,676	1,117,483
12.3	(c) Total contingent liabilities	3,607,183	3,477,407	4,060,937
13 CAPITAL STRENGTH				
13.1	(a) Core capital	1,805,797	2,041,610	2,157,717
13.2	(b) Minimum statutory capital	250,000	350,000	350,000
13.3	(c) Excess (a-b)	1,555,797	1,691,610	1,807,717
13.4	(d) Supplementary capital	91,098	116,633	113,502
13.5	(e) Total capital (a+d)	1,896,895	2,158,243	2,271,219
13.6	(f) Total risk weighted assets	9,443,501	10,018,908	10,097,423
13.7	(g) Core capital / total deposits liabilities	15.8%	15.9%	15.2%
13.8	(h) Minimum statutory ratio	8.0%	8.0%	8.0%
13.9	(i) Excess	7.8%	7.9%	7.2%
13.10	(j) Core capital / total risk weighted assets	19.1%	20.4%	21.4%
13.11	(k) Minimum statutory ratio	8.0%	8.0%	8.0%
13.12	(l) Excess (j-k)	11.1%	12.4%	13.4%
13.13	(m) Total capital / total risk weighted assets	20.1%	21.5%	22.5%
13.14	(n) Minimum statutory ratio	12.0%	12.0%	12.0%
13.15	(o) Excess (m-n)	8.1%	9.5%	10.5%
14 LIQUIDITY				
14.1	(a) Liquidity ratio	31.8%	34.6%	36.1%
14.2	(b) Minimum statutory ratio	20.0%	20.0%	20.0%
14.3	(c) Excess (a-b)	11.8%	14.6%	16.1%

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Tel: 067 20095, 20097-99 • Fax 067 20101



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

Alnashir Popat CHAIRMAN

Abdulmalek Janmohamed MANAGING DIRECTOR

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