

# IMPERIAL BANK LIMITED

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## QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2015

	BANK			GROUP				BANK			GROUP		
	31 <sup>st</sup> -Mar-14 Shs. '000' Unaudited	31 <sup>st</sup> -Dec-14 Shs. '000' Audited	31 <sup>st</sup> -Mar-15 Shs. '000' Unaudited	31 <sup>st</sup> -Mar-14 Shs. '000' Unaudited	31 <sup>st</sup> -Dec-14 Shs. '000' Audited	31 <sup>st</sup> -Mar-15 Shs. '000' Unaudited		31 <sup>st</sup> -Mar-14 Shs. '000' Unaudited	31 <sup>st</sup> -Dec-14 Shs. '000' Audited	31 <sup>st</sup> -Mar-15 Shs. '000' Unaudited	31 <sup>st</sup> -Mar-14 Shs. '000' Unaudited	31 <sup>st</sup> -Dec-14 Shs. '000' Audited	31 <sup>st</sup> -Mar-15 Shs. '000' Unaudited
<b>I. STATEMENT OF FINANCIAL POSITION</b>							<b>II. STATEMENT OF COMPREHENSIVE INCOME</b>						
<b>1.0 ASSETS</b>							<b>4.0 INTEREST INCOME</b>						
1.1 Cash (both local & foreign)	489,619	455,056	486,443	605,983	537,462	633,237	4.1 Loans and advances	1,379,341	5,443,737	1,333,690	1,515,891	6,012,426	1,497,240
1.2 Balances due from Central Bank of Kenya	3,085,053	6,017,704	3,091,296	3,596,539	6,743,386	4,227,757	4.2 Government securities	274,435	1,273,307	399,726	288,700	1,366,639	433,336
1.3 Kenya Government & other securities held for dealing purposes	-	-	-	384,213	-	-	4.3 Deposits and placements with banking institutions	497	1,777	4,811	24,406	66,873	9,433
1.4 Financial assets at fair value through profit and loss	-	-	-	-	-	-	4.4 Other interest income	21,379	114,856	37,145	27,290	148,151	41,986
<b>1.5 Investment securities:</b>							<b>4.5 Total interest income</b>	<b>1,675,652</b>	<b>6,833,677</b>	<b>1,775,372</b>	<b>1,856,287</b>	<b>7,594,089</b>	<b>1,981,994</b>
<b>a) Held to Maturity:</b>	<b>5,938,923</b>	<b>5,810,644</b>	<b>6,199,140</b>	<b>6,254,581</b>	<b>6,759,209</b>	<b>7,248,461</b>	<b>5.0 INTEREST EXPENSE</b>						
i. Kenya Government securities	5,938,923	5,810,644	6,199,140	5,938,923	6,531,251	6,199,140	5.1 Customer deposits	635,259	2,232,895	540,252	723,073	2,620,294	628,789
ii. Other securities	-	-	-	315,658	227,958	1,049,321	5.2 Deposits and placement from banking institutions	76,903	264,283	40,209	79,895	285,436	44,126
<b>b) Available for sale:</b>	<b>6,254,553</b>	<b>9,405,440</b>	<b>9,976,226</b>	<b>6,254,553</b>	<b>9,518,650</b>	<b>9,976,226</b>	5.3 Other interest expenses	-	-	4,685	-	-	4,685
i. Kenya Government securities	6,254,553	9,405,440	9,976,226	6,254,553	9,518,650	9,976,226	<b>5.4 Total interest expenses</b>	<b>712,162</b>	<b>2,497,178</b>	<b>585,146</b>	<b>802,968</b>	<b>2,905,730</b>	<b>677,601</b>
ii. Other securities	-	-	-	-	-	-	<b>5.5 NET INTEREST INCOME</b>	<b>963,490</b>	<b>4,336,499</b>	<b>1,190,226</b>	<b>1,053,319</b>	<b>4,688,359</b>	<b>1,304,394</b>
1.6 Deposits and balances due from local banking institutions	25,061	288,585	41,941	1,038,873	1,425,727	315,917	<b>6.0 NON-INTEREST INCOME</b>						
1.7 Deposits and balances due from banking institutions abroad	408,627	1,149,432	112,349	1,157,475	1,378,078	946,057	6.1 Fees and commissions on loans and advances	100,957	165,693	97,094	112,796	177,720	105,165
1.8 Tax recoverable	-	100,225	100,225	-	100,225	100,225	6.2 Other fees and commissions	122,572	644,459	135,598	141,380	756,937	155,589
1.9 Loans and advances to customers (net)	30,217,695	30,997,838	36,021,869	34,003,691	36,071,211	40,811,146	6.3 Foreign exchange trading income / (Loss)	87,502	322,092	100,334	102,754	380,713	118,187
1.10 Balances due from banking institutions in the group	-	-	-	-	-	-	6.4 Dividend income	-	-	-	-	-	-
1.11 Investments in associates	-	-	-	-	-	-	6.5 Other income	6,200	8,187	7,786	6,200	8,187	7,786
1.12 Investments in subsidiary companies	871,972	858,174	900,140	-	-	-	<b>6.6 Total non-interest income</b>	<b>317,231</b>	<b>1,140,431</b>	<b>340,812</b>	<b>363,130</b>	<b>1,323,557</b>	<b>386,727</b>
1.13 Investments in joint ventures	-	-	-	-	-	-	<b>6.7 TOTAL OPERATING INCOME</b>	<b>1,280,721</b>	<b>5,476,930</b>	<b>1,531,038</b>	<b>1,416,449</b>	<b>6,011,916</b>	<b>1,691,120</b>
1.14 Investment properties	-	-	-	-	-	-	<b>7.0 OTHER OPERATING EXPENSES</b>						
1.15 Property and equipment	517,037	512,576	490,366	658,387	656,934	614,997	7.1 Loan loss provision	52,548	178,954	86,413	55,727	242,191	85,028
1.16 Prepaid lease rentals	-	-	-	-	-	-	7.2 Staff costs	254,763	1,098,157	283,260	312,171	1,306,145	357,717
1.17 Intangible assets	255,962	245,254	347,004	295,343	283,708	380,745	7.3 Directors' emoluments	8,807	78,459	15,055	8,807	136,497	15,761
1.18 Deferred tax asset	176,008	192,102	192,101	274,072	335,377	325,837	7.4 Rental charges	71,183	296,505	77,259	83,726	354,584	92,408
1.19 Retirement benefit asset	-	-	-	-	-	-	7.5 Depreciation charge on property and equipment	44,139	172,567	41,588	55,939	216,778	51,425
1.20 Other assets	774,573	566,331	843,692	867,058	766,697	1,127,870	7.6 Amortisation charges	9,330	36,028	11,396	10,759	41,981	12,786
<b>1.21 TOTAL ASSETS</b>	<b>49,015,083</b>	<b>56,599,361</b>	<b>58,802,792</b>	<b>55,390,768</b>	<b>64,576,664</b>	<b>66,708,475</b>	7.7 Other operating expenses	241,626	927,675	270,398	271,371	1,103,908	309,188
<b>2.0 LIABILITIES</b>							<b>7.8 Total other operating expenses</b>	<b>682,396</b>	<b>2,788,345</b>	<b>785,369</b>	<b>798,500</b>	<b>3,402,084</b>	<b>924,313</b>
2.1 Balances due to Central Bank of Kenya	-	-	-	-	-	-	7.9 Profit / (loss) before tax and exceptional items	598,325	2,688,585	745,669	617,949	2,609,832	766,807
2.2 Customer deposits	37,796,003	47,147,812	46,000,559	43,883,379	54,234,728	53,216,829	7.10 Exceptional items	-	-	-	-	-	-
2.3 Deposits and balances due to local banking institutions	3,441,888	1,046,451	2,814,703	3,543,692	1,423,540	3,001,475	<b>7.11 Profit/(loss) after exceptional items</b>	<b>598,325</b>	<b>2,688,585</b>	<b>745,669</b>	<b>617,949</b>	<b>2,609,832</b>	<b>766,807</b>
2.4 Deposits and balances due to foreign banking institutions	622,163	478,928	323,214	623,250	478,928	323,881	7.12 Current tax	179,498	640,190	223,701	186,636	656,073	235,242
2.5 Other money market deposits	-	-	-	-	-	-	7.13 Deferred tax	-	(16,096)	-	-	(63,703)	-
2.6 Borrowed funds	-	-	562,500	-	-	562,500	<b>7.14 Profit/(loss) after tax and exceptional items</b>	<b>418,827</b>	<b>2,064,491</b>	<b>521,968</b>	<b>431,313</b>	<b>2,017,462</b>	<b>531,566</b>
2.7 Balances due to banking institutions in the group	-	-	-	-	-	2,571	<b>7.15 Other comprehensive income</b>						
2.8 Tax payable	179,498	-	223,701	185,287	-	229,944	7.16 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	(64,732)	(40,322)	(128,375)
2.9 Dividends payable	300,000	25,000	-	300,000	25,000	-	7.17 Fair value changes in available for sale financial assets	183,399	186,180	(101,540)	183,399	186,180	(101,540)
2.10 Deferred tax liability	-	-	-	-	-	-	7.18 Revaluation surplus on property, plant and equipment	-	-	-	-	-	-
2.11 Retirement benefit liability	-	-	-	-	-	-	7.19 Share of other comprehensive income of associates	-	-	-	-	-	-
2.12 Other liabilities	654,733	431,932	488,450	747,395	632,491	879,079	7.20 Income tax relating to components of other comprehensive income	-	-	-	-	-	-
<b>2.13 TOTAL LIABILITIES</b>	<b>42,994,285</b>	<b>49,130,123</b>	<b>50,413,127</b>	<b>49,283,003</b>	<b>56,794,687</b>	<b>58,216,278</b>	<b>7.21 Other comprehensive income for the year net of tax</b>	<b>183,399</b>	<b>186,180</b>	<b>(101,540)</b>	<b>118,667</b>	<b>145,858</b>	<b>(229,915)</b>
<b>3.0 SHAREHOLDERS' FUNDS</b>							<b>7.22 Total comprehensive income for the year</b>	<b>602,226</b>	<b>2,250,671</b>	<b>420,428</b>	<b>549,980</b>	<b>2,163,320</b>	<b>301,650</b>
3.1 Paid up/Assigned capital	1,248,400	1,248,400	1,748,400	1,248,400	1,248,400	1,748,400	<b>8.0 EARNINGS PER SHARE - BASIC &amp; DILUTED</b>	-	<b>1,654</b>	-	-	<b>1,616</b>	-
3.2 Share premium/(discount)	-	-	-	-	-	-	<b>9.0 DIVIDEND PER SHARE - DECLARED</b>	-	<b>160</b>	-	-	<b>160.21</b>	-
3.3 Revaluation reserves	(25,336)	(22,554)	(124,095)	(25,336)	(22,555)	(124,095)							
3.4 Retained earnings/Accumulated losses	4,695,269	6,173,526	6,638,020	4,473,328	5,910,244	6,400,675							
3.5 Statutory loan loss reserves	102,465	69,866	127,340	102,465	187,166	127,340							
3.6 Other reserves	-	-	-	(41,105)	(26,038)	(75,228)							
3.7 Proposed dividends	-	-	-	-	-	-							
3.8 Capital grants	-	-	-	-	-	-							
<b>3.9 TOTAL SHAREHOLDERS' FUNDS</b>	<b>6,020,798</b>	<b>7,469,238</b>	<b>8,389,665</b>	<b>5,757,752</b>	<b>7,297,217</b>	<b>8,077,092</b>							
3.10 Minority interest	-	-	-	350,013	484,760	415,106							
<b>3.11 TOTAL LIABILITIES &amp; SHAREHOLDERS' FUNDS</b>	<b>49,015,083</b>	<b>56,599,361</b>	<b>58,802,792</b>	<b>55,390,768</b>	<b>64,576,664</b>	<b>66,708,475</b>							
<b>III. OTHER DISCLOSURES</b>													
<b>10.0 NON-PERFORMING LOANS AND ADVANCES</b>													
10.1 (a) Gross non-performing loans and advances	1,555,731	2,020,286	2,232,180	1,885,988	2,196,534	2,515,151							
10.2 (b) Less: interest in suspense	175,270	172,856	176,849	205,473	188,469	197,841							
<b>10.3 (c) Total non-performing loans and advances (a-b)</b>	<b>1,380,461</b>	<b>1,847,430</b>	<b>2,055,331</b>	<b>1,680,515</b>	<b>2,008,065</b>	<b>2,317,309</b>							
10.4 (d) Less: loan loss provision	551,029	655,952	689,274	656,092	699,985	906,956							
<b>10.5 (e) Net non-performing loans and advances (c-d)</b>	<b>829,432</b>	<b>1,191,478</b>	<b>1,366,057</b>	<b>1,024,423</b>	<b>1,308,080</b>	<b>1,410,354</b>							
10.6 (f) Discounted value of securities	717,542	1,033,879	1,120,089	1,024,423	1,193,787	1,407,024							
<b>10.7 (g) Net NPLs exposure (e-f)</b>	<b>111,890</b>	<b>157,599</b>	<b>245,968</b>	<b>-</b>	<b>114,293</b>	<b>3,330</b>							
<b>11.0 INSIDER LOANS AND ADVANCES</b>													
11.1 (a) Directors, Shareholders and Associates	1,421,656	1,468,079	1,687,275	1,432,166	1,482,733	1,699,366							
11.2 (b) Employees	374,444	467,989	483,762	384,594	476,368	493,311							
<b>11.3 (c) Total insider loans &amp; advances &amp; other facilities</b>	<b>1,796,100</b>	<b>1,936,068</b>	<b>2,171,037</b>	<b>1,816,760</b>	<b>1,959,101</b>	<b>2,192,677</b>							
<b>12.0 OFF-BALANCE SHEET ITEMS</b>													
12.1 (a) Letters of credit, guarantees, acceptances	5,889,394	6,740,233	6,776,240	6,292,071	7,047,830	7,406,378							
12.2 (b) Forwards, swaps and options	3,602	-	11,448	3,602	-	11,448							
12.3 (c) Other contingent liabilities	1,523,774	3,593,320	1,473,406	1,972,488	4,234,657	1,798,977							
<b>12.4 (d) Total contingent liabilities</b>	<b>7,416,770</b>	<b>10,333,553</b>	<b>8,261,094</b>	<b>8,268,161</b>	<b>11,282,487</b>	<b>9,216,804</b>							
<b>13.0 CAPITAL STRENGTH</b>													
13.1 (a) Core capital	4,862,283	6,563,752	7,225,296	-	-	-							
13.2 (b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	-	-	-							
13.3 (c) Excess/(Deficiency) (a-b)	3,862,283	5,563,752	6,225,296	-	-	-							
13.4 (d) Supplementary capital	102,465	69,866	689,840	-	-	-							
<b>13.5 (e) Total capital (a+d)</b>	<b>4,964,748</b>	<b>6,633,618</b>	<b>7,915,136</b>	<b>-</b>	<b>-</b>	<b>-</b>							
13.6 (f) Total risk weighted assets	40,286,279	43,219,474	49,836,520	-	-	-			</				