

FAMILY BANK LIMITED

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2017

STATEMENT OF FINANCIAL POSITION

	GROUP			BANK		
	31-Mar-16 Un-Audited Shs.'000	31-Dec-16 Audited Shs.'000	31-Mar-17 Un-Audited Shs.'000	31-Mar-16 Un-Audited Shs.'000	31-Dec-16 Audited Shs.'000	31-Mar-17 Un-Audited Shs.'000
A ASSETS						
1 Cash (both Local & Foreign)	2,800,379	3,391,886	3,061,901	2,800,379	3,391,886	3,061,901
2 Balances with Central Bank of Kenya	6,636,782	2,100,529	3,491,868	6,636,782	2,100,529	3,491,868
3 Kenya Government & other Securities held for dealing purposes	-	-	-	-	-	-
4 Financial Assets at Fair Value through Profit & Loss	-	-	-	-	-	-
5 Investment Securities:						
(i) Held to Maturity:						
(a) Kenya Government Securities	5,903,196	4,754,137	4,065,136	5,852,201	4,754,137	4,065,136
(b) Other Securities	938,961	842,389	841,772	938,961	842,389	841,772
(ii) Available for Sale:						
(a) Kenya Government Securities	450,000	251,007	-	450,000	251,007	-
(b) Other Securities	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	4,011,834	2,341	2,341	4,011,834	2,341	2,341
7 Deposits and balances due from banking institutions abroad	850,416	184,451	668,049	850,416	184,451	668,049
8 Tax recoverable	-	776,826	776,741	-	738,137	738,216
9 Loans and advances to customers (net)	58,691,557	50,163,555	46,647,535	58,691,557	50,163,555	46,647,535
10 Balances due from Banking Institutions in the Group	-	-	-	-	-	-
11 Investments in associates	-	-	-	-	-	-
12 Investments in subsidiary companies	-	-	-	1,000	1,000	1,000
13 Investments in joint ventures	-	-	-	-	-	-
14 Investment properties	18,200	18,200	18,200	18,200	18,200	18,200
15 Property and equipment	3,364,264	4,167,845	4,023,334	3,354,038	4,158,968	4,015,614
16 Prepaid lease rentals	156,819	153,359	152,222	156,819	153,359	152,222
17 Intangible assets	311,853	451,121	417,642	310,785	445,469	412,297
18 Deferred tax asset	2,710	-	-	2,581	-	-
19 Retirement benefit asset	-	-	-	-	-	-
20 Other assets	1,892,951	2,234,038	2,606,278	1,864,417	2,226,946	2,590,428
TOTAL ASSETS	86,029,921	69,491,684	66,773,019	85,939,969	69,432,374	66,706,579
B LIABILITIES						
21 Balances due to Central Bank of Kenya	-	4,393,608	-	-	4,393,608.00	-
22 Customer deposits	65,835,812	41,395,232	44,484,241	65,872,792	41,473,321.00	44,558,167
23 Deposits and balances due to local banking institutions	1,094,483	922,654	185,147	1,094,483	922,654.00	185,147
24 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-
25 Other money market deposits	-	-	-	-	-	-
26 Borrowed funds	5,608,000	8,933,191	8,743,628	5,608,000	8,933,191.00	8,743,628
27 Balances due to Banking Institutions Group Companies	-	-	-	-	-	-
28 Tax payable	212,253	-	-	214,635	-	-
29 Dividends payable	5,164	4,720	3,318	5,164	4,720.00	3,318
30 Deferred tax liability	-	24,844	24,843	-	24,883.00	24,883
31 Retirement benefit liability	-	-	-	-	-	-
32 Other liabilities	875,870	1,062,376	840,765	873,870	1,061,121.00	835,851
TOTAL LIABILITIES	73,631,582	56,736,625	54,281,942	73,668,944	56,813,497.00	54,350,994
C SHAREHOLDERS' FUNDS						
33 Paid up /Assigned capital	1,245,187	1,287,108	1,287,108	1,245,187	1,287,108	1,287,108
34 Share premium	5,062,517	5,874,661	5,870,700	5,062,517	5,874,661	5,870,700
35 Revaluation reserves	71,615	196,895	195,889	71,615	196,895	195,889
36 Retained Earnings	5,472,482	4,954,666	4,743,752	5,345,168	4,818,484	4,608,261
37 Statutory loan reserves	546,537	441,729	393,628	546,537	441,729	393,628
38 Other Reserves	-	-	-	-	-	-
39 Proposed dividends	-	-	-	-	-	-
40 Capital grants	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	12,398,339	12,755,059	12,491,077	12,271,025	12,618,877	12,355,585
42 Minority Interest	-	-	-	-	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	86,029,921	69,491,684	66,773,019	85,939,969	69,432,374	66,706,579

STATEMENT OF COMPREHENSIVE INCOME

	GROUP			BANK		
	31-Mar-16 Un-Audited Shs.'000	31-Dec-16 Audited Shs.'000	31-Mar-17 Un-Audited Shs.'000	31-Mar-16 Un-Audited Shs.'000	31-Dec-16 Audited Shs.'000	31-Mar-17 Un-Audited Shs.'000
INTEREST INCOME						
1 Loans and advances	2,627,112	9,758,719	1,545,142	2,627,112	9,758,719	1,545,142
2 Government securities	176,921	657,752	112,320	176,921	657,752	112,320
3 Deposits and placements with banking institutions	159,517	211,707	2,779	159,517	211,707	2,779
4 Other Interest Income	32,956	182,741	26,059	32,956	182,741	26,059
Total Interest Income	2,996,506	10,810,919	1,686,301	2,996,506	10,810,919	1,686,301
INTEREST EXPENSE						
5 Customer deposits	1,222,254	2,853,750	310,645	1,223,556	2,867,581	311,271
6 Deposits and placement from banking institutions	-	219,246	75,709	-	219,246	75,709
7 Other interest expenses	171,325	1,025,041	296,697	165,418	1,025,041	296,697
Total interest expenses	1,393,579	4,098,037	683,052	1,394,881	4,111,868	683,678
NET INTEREST INCOME	1,602,927	6,712,882	1,003,249	1,601,625	6,699,051	1,002,623
OTHER OPERATING INCOME						
8 Fees and commissions on loans and advances	186,201	479,650	72,293	186,201	479,650	72,293
9 Other fees and commissions	348,168	1,471,877	353,850	348,168	1,471,877	353,850
10 Foreign exchange trading income	108,846	235,681	63,633	108,846	235,680	63,632
11 Dividend Income	-	-	-	-	-	-
12 Other income	77,967	225,871	36,470	41,316	111,924	23,520
Total non-interest income	721,182	2,413,079	526,246	684,532	2,299,131	513,296
TOTAL OPERATING INCOME	2,324,109	9,125,961	1,529,496	2,286,157	8,998,182	1,515,919
OPERATING EXPENSES						
13 Loan loss provision	80,894	847,370	247,940	80,894	847,370	247,940
14 Staff costs	720,973	2,936,936	527,237	704,997	2,870,912	516,125
15 Directors' emoluments	46,538	154,676	36,641	40,276	151,016	35,341
16 Rental charges	152,399	637,754	162,296	152,399	637,754	162,296
17 Depreciation charge on property and equipment	170,404	693,466	187,596	169,727	690,270	186,608
18 Amortisation charges	32,699	119,675	34,309	32,699	119,675	34,309
19 Other operating expenses	592,150	3,071,443	593,051	584,720	3,047,766	591,623
Total operating expenses	1,796,057	8,461,320	1,789,069	1,765,712	8,364,763	1,774,242
Profit Before Tax and Exceptional Items	528,052	664,641	(259,573)	520,445	633,419	(258,323)
20 Exceptional items	-	-	-	-	-	-
Profit After Exceptional Items	528,052	664,641	(259,573)	520,445	633,419	(258,323)
21 Current tax	183,230	313,955	-	177,773	303,864	-
22 Deferred tax	(129)	(1,592)	-	-	(1,739)	-
Profit After Tax and Exceptional Items	344,951	352,279	(259,573)	342,673	331,294	(258,323)
Other Comprehensive Income:						
23 Gains/(Losses) from Translating the Financial Statements of Foreign Operations	-	-	-	-	-	-
24 Fair Value changes in Available-for-sale Financial Assets	(5,207)	7,785	-	(5,207)	7,785	-
25 Revaluation Surplus on Property, Plant and Equipment	-	121,545	-	-	121,545	-
26 Share of other Comprehensive Income of Associates	-	-	-	-	-	-
27 Income Tax Relating to Components of other Comprehensive Income	-	-	-	-	-	-
Other Comprehensive Income for the Year Net of Tax	(5,207)	129,330	-	(5,207)	129,330	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	339,744	481,609	(259,573)	337,465	460,623	(258,323)

OTHER DISCLOSURES

	GROUP			BANK		
	31-Mar-16 Un-Audited Shs.'000	31-Dec-16 Audited Shs.'000	31-Mar-17 Un-Audited Shs.'000	31-Mar-16 Un-Audited Shs.'000	31-Dec-16 Audited Shs.'000	31-Mar-17 Un-Audited Shs.'000
1.0 NON-PERFORMING LOANS AND ADVANCES						
1.1 (a) Gross Non-performing loans and advances	4,321,072	7,014,631	8,302,758	4,321,072	7,014,631	8,302,758
1.2 (b) Less Interest in Suspense	822,454	1,011,792	1,143,550	822,454	1,011,792	1,143,550
1.3 (c) Total Non-Performing Loans and Advances (a-b)	3,498,617	6,002,839	7,159,208	3,498,617	6,002,839	7,159,208
1.4 (d) Less Loan Loss Provision	1,555,213	2,309,749	2,546,120	1,555,213	2,309,749	2,546,120
1.5 (e) Net Non-Performing Loans and Advances(c-d)	1,943,404	3,693,090	4,613,088	1,943,404	3,693,090	4,613,088
1.6 (f) Discounted Value of Securities	1,943,404	3,561,257	4,602,644	1,943,404	3,561,257	4,602,644
1.7 (g) Net NPLs Exposure (e-f)	-	131,833	10,443	-	131,833	10,443
2.0 INSIDER LOANS AND ADVANCES						
2.1 (a) Directors, Shareholders and Associates	2,203,083	2,113,068	2,038,926	2,203,083	2,113,068	2,038,926
2.2 (b) Employees	2,312,847	1,715,285	1,599,433	2,312,847	1,715,285	1,599,433
2.3 (c) Total Insider Loans and Advances and other facilities	4,515,930	3,828,353	3,638,359	4,515,930	3,828,353	3,638,359
3.0 OFF-BALANCE SHEET ITEMS						
3.1 (a) Letters of credit, guarantees, acceptances	2,341,195	3,045,782	3,256,499	2,341,195	3,045,782	3,256,499
3.2 (b) Forwards Swaps & Options	4,283,095	675,609	2,414,677	4,283,095	675,609	2,414,677
3.3 (c) Other contingent liabilities	181,300	213,592	213,592	181,300	213,592	213,592
3.4 (d) Total Contingent Liabilities	6,805,590	3,934,983	5,884,768	6,805,590	3,934,983	5,884,768
4.0 CAPITAL STRENGTH						
4.1 (a) Core capital	-	-	11,481,536	-	11,980,252	11,766,069
4.2 (b) Minimum Statutory Capital	-	-	1,000,000	-	1,000,000	1,000,000
4.3 (c) Excess (a-b)	-	-	10,481,536	-	10,980,252	10,766,069
4.4 (d) Supplementary Capital	-	-	2,574,169	-	2,469,361	2,421,260
4.5 (e) Total Capital (a+d)	-	-	14,055,705	-	14,449,613	14,187,329
4.6 (f) Total risk weighted assets	-	-	79,311,307	-	69,533,671	68,029,613
4.7 (g) Core Capital/Total deposits Liabilities	-	-	17.4%	-	28.9%	26.4%
4.8 (h) Minimum statutory Ratio	-	-	8.0%	-	8.0%	8.0%
4.9 (i) Excess	-	-	9.4%	-	20.9%	18.4%
4.10 (j) Core Capital / Total risk weighted assets	-	-	14.5%	-	17.2%	17.3%
4.11 (k) Minimum Statutory Ratio	-	-	10.5%	-	10.5%	10.5%
4.12 (l) Excess (j-k)	-	-	4.0%	-	6.7%	6.8%
4.13 (m) Total Capital/Total risk weighted assets	-	-	17.7%	-	20.8%	20.9%
4.14 (n) Minimum statutory Ratio	-	-	14.5%	-	14.5%	14.5%
4.15 (o) Excess (m-n)	-	-	3.2%	-	6.3%	6.4%
5.0 LIQUIDITY						
5.1 (a) Liquidity Ratio	-	-	-	-	30.1%	26.5%
5.2 (b) Minimum Statutory Ratio	-	-	-	-	20.0%	20.0%
5.3 (c) Excess (a-b)	-	-	-	-	10.1%	6.5%

The above statement of financial position, statement of comprehensive income and disclosures are extracts from the Bank's financial statements.

Signed: **Dr. David Thuku**
Managing Director & CEO

Signed: **Dr. Wilfred D. Kiboro**
Board Chairman

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