

FAMILY BANK LIMITED

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2021

STATEMENT OF FINANCIAL POSITION		BANK			GROUP		
	31-Mar-20 Un-Audited Shs. '000	31-Dec-20 Audited Shs. '000	31-Mar-21 Un-Audited Shs. '000	31-Mar-20 Un-Audited Shs. '000	31-Dec-20 Audited Shs. '000	31-Mar-21 Un-Audited Shs. '000	
A ASSETS							
1 Cash (both Local & Foreign)	3,370,847	4,038,445	4,509,425	3,370,847	4,038,445	4,509,425	
2 Balances with Central Bank of Kenya	4,642,858	4,841,075	3,781,483	4,642,858	4,841,075	3,781,483	
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	9,182,846	8,901,395	9,018,900	9,441,194	8,901,395	9,018,900	
(b) Other Securities	412,894	-	-	412,894	-	-	
(ii) Available for Sale:	-	-	-	-	-	-	
(a) Kenya Government Securities	2,066,109	8,099,803	7,901,440	2,066,109	8,099,803	7,901,440	
(b) Other Securities	-	-	-	-	-	-	
6 Deposits and balances due from local banking institutions	1,147,011	501,404	1,319	1,147,011	501,404	1,319	
7 Deposits and balances due from banking institutions abroad	839,324	318,003	673,110	839,324	318,003	673,110	
8 Tax recoverable	-	-	-	19,804	27,904	9,756	
9 Loans and advances to customers (net)	53,026,691	56,579,798	61,437,146	53,026,691	56,579,798	61,437,146	
10 Balances due from Banking Institutions in the Group	-	-	-	-	-	-	
11 Investments in associates	-	-	-	-	-	-	
12 Investments in subsidiary companies	1,000	1,000	10,000	-	-	-	
13 Investments in joint ventures	-	-	-	-	-	-	
14 Investment properties	23,400	23,400	23,400	23,400	23,400	23,400	
15 Property and equipment	3,838,034	3,693,494	3,612,614	3,840,102	3,694,604	3,614,234	
16 Prepaid lease rentals	140,668	134,583	136,031	140,668	134,583	136,031	
17 Intangible assets	442,089	384,289	366,984	460,307	399,355	380,999	
18 Deferred tax asset	885,542	1,552,679	1,552,679	885,542	1,552,679	1,552,679	
19 Retirement benefit asset	-	-	-	-	-	-	
20 Other assets	2,173,283	1,521,258	1,766,358	2,173,284	1,548,349	1,801,312	
TOTAL ASSETS	82,192,596	90,590,626	94,790,889	82,490,035	90,660,797	94,841,234	
B LIABILITIES							
21 Balances due to Central Bank of Kenya	-	-	-	-	-	-	
22 Customer deposits	61,362,696	70,125,378	72,969,135	61,351,773	69,756,770	72,590,142	
23 Deposits and balances due to local banking institutions	191,647	451,741	1,524,788	191,647	451,741	1,524,788	
24 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-	
25 Other money market deposits	-	-	-	-	-	-	
26 Borrowed funds	3,620,868	3,017,148	2,721,519	3,620,868	3,017,148	2,721,519	
27 Balances due to Banking Institutions Group Companies	-	-	-	-	-	-	
28 Tax payable	408,622	126,975	327,666	408,622	126,975	327,666	
29 Dividends payable	1,079	5,904	5,392	1,079	5,904	5,392	
30 Deferred tax liability	-	-	-	1,421	1,126	1,126	
31 Retirement benefit liability	-	-	-	-	-	-	
32 Other liabilities	3,922,909	3,701,915	3,505,746	4,000,568	3,844,872	3,597,364	
TOTAL LIABILITIES	69,507,821	77,429,061	81,054,246	69,575,978	77,204,536	80,767,997	
C SHAREHOLDERS' FUNDS							
33 Paid up /Assigned capital	1,287,108	1,287,108	1,287,108	1,287,108	1,287,108	1,287,108	
34 Share premium	5,874,662	5,874,662	5,874,662	5,874,662	5,874,662	5,874,662	
35 Revaluation reserves	278,424	264,647	371,444	278,424	264,647	371,444	
36 Retained Earnings	5,244,581	5,735,148	6,203,429	5,473,863	6,029,844	6,540,023	
37 Statutory loan reserves	-	-	-	-	-	-	
38 Other Reserves	-	-	-	-	-	-	
39 Proposed dividends	-	-	-	-	-	-	
40 Capital grants	-	-	-	-	-	-	
TOTAL SHAREHOLDERS' FUNDS	12,684,775	13,161,565	13,736,643	12,914,057	13,456,261	14,073,237	
41 Minority Interest	-	-	-	-	-	-	
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	82,192,596	90,590,626	94,790,889	82,490,035	90,660,797	94,841,234	

STATEMENT OF COMPREHENSIVE INCOME		BANK			GROUP		
	31-Mar-20 Un-Audited Shs. '000	31-Dec-20 Audited Shs. '000	31-Mar-21 Un-Audited Shs. '000	31-Mar-20 Un-Audited Shs. '000	31-Dec-20 Audited Shs. '000	31-Mar-21 Un-Audited Shs. '000	
INTEREST INCOME							
1 Loans and advances	1,660,621	7,303,236	1,929,586	1,660,621	7,303,236	1,929,586	
2 Government securities	309,513	1,464,830	478,583	309,513	1,464,830	478,583	
3 Deposits and placements with banking institutions	14,599	102,556	1,539	14,599	102,556	1,539	
4 Other interest income	13,046	22,797	-	13,046	22,797	-	
Total interest income	1,997,779	8,893,419	2,409,708	1,997,779	8,893,419	2,409,708	
INTEREST EXPENSE							
5 Customer deposits	464,027	2,015,431	509,778	460,035	1,996,304	502,735	
6 Deposits and placement from banking institutions	6,784	24,814	19,895	6,784	24,814	19,895	
7 Other interest expenses	111,420	447,131	81,552	111,420	447,131	81,551	
Total interest expenses	582,232	2,487,376	611,225	578,239	2,468,249	604,181	
NET INTEREST INCOME	1,415,547	6,406,043	1,798,484	1,419,539	6,425,170	1,805,527	
OTHER OPERATING INCOME							
8 Fees and commissions on loans and advances	32,676	141,635	58,763	32,676	141,635	58,763	
9 Other fees and commissions	466,499	1,723,999	454,058	466,499	1,723,999	454,058	
10 Foreign exchange trading income	133,411	341,362	48,129	133,411	341,362	48,129	
11 Dividend Income	-	-	-	-	-	-	
12 Other income	37,113	314,433	79,901	82,293	482,412	150,296	
Total non-interest income	669,699	2,521,429	640,851	714,880	2,689,408	711,246	
TOTAL OPERATING INCOME	2,085,246	8,927,472	2,439,334	2,134,419	9,114,578	2,516,773	
OPERATING EXPENSES							
13 Loan loss provision	277,675	1,616,303	360,088	277,675	1,616,303	360,088	
14 Staff costs	557,447	2,339,382	543,271	572,301	2,388,354	554,683	
15 Directors' emoluments	41,844	118,606	21,920	43,574	132,133	23,370	
16 Rental charges	169,945	614,006	154,286	169,945	614,006	154,286	
17 Depreciation charge on property and equipment	133,121	505,652	110,316	134,526	511,349	111,530	
18 Amortisation charges	30,777	124,204	32,981	30,777	124,204	32,981	
19 Other operating expenses	479,342	2,283,706	547,501	480,055	2,287,576	551,013	
Total operating expenses	1,690,151	7,601,859	1,770,363	1,708,853	7,673,925	1,787,951	
Profit Before Tax and Exceptional Items	395,095	1,325,613	668,971	425,566	1,440,653	728,822	
20 Exceptional items	-	-	-	-	-	-	
Profit After Exceptional Items	395,095	1,325,613	668,971	425,566	1,440,653	728,822	
21 Current tax	(118,528)	(916,703)	(200,692)	(127,668)	(945,804)	(218,647)	
22 Deferred tax	-	667,137	-	-	667,671	-	
Profit After Tax and Exceptional Items	276,567	1,076,047	468,279	297,898	1,162,520	510,175	
Other Comprehensive Income:							
23 Gains/(Losses) from Translating the Financial Statements of foreign operations	-	-	-	-	-	-	
24 Fair Value changes in Available-for-sale Financial Assets	-	(13,777)	93,020	-	(13,777)	93,020	
25 Revaluation Surplus on Property, Plant and Equipment	-	-	-	-	-	-	
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	-	(13,777)	93,020	-	(13,777)	93,020	
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	276,567	1,062,270	561,299	297,898	1,148,743	603,195	
EARNINGS PER SHARE- BASIC & DILUTED	0.21	0.84	0.44	0.23	0.90	0.47	

OTHER DISCLOSURES		BANK			GROUP		
	31-Mar-20 Un-Audited Shs.'000	31-Dec-20 Audited Shs.'000	31-Mar-21 Un-Audited Shs.'000	31-Mar-20 Un-Audited Shs.'000	31-Dec-20 Audited Shs.'000	31-Mar-21 Un-Audited Shs.'000	
1.0NON-PERFORMING LOANS AND ADVANCES							
1.1 (a) Gross Non-performing loans and advances	8,999,094	9,390,878	10,405,963	8,999,094	9,390,878	10,405,963	
1.2 (b) Less Interest in Suspense	1,166,202	1,309,838	1,408,379	1,166,202	1,309,838	1,408,379	
1.3 (c)Total Non-Performing Loans and Advances (a-b)	7,832,892	8,081,040	8,997,584	7,832,892	8,081,040	8,997,584	
1.4 (d) Less Loan Loss Provision	3,011,813	4,137,787	4,403,586	3,011,813	4,137,787	4,403,586	
1.5 (e) Net Non-Performing Loans and Advances(c-d)	4,821,079	3,943,252	4,593,998	4,821,079	3,943,252	4,593,998	
1.6 (f) Discounted Value of Securities	4,494,273	3,747,237	4,175,468	4,494,273	3,747,237	4,175,468	
1.7 (g) Net NPLs Exposure (e-f)	326,806	196,016	418,529	326,806	196,016	418,529	
2.0INSIDER LOANS AND ADVANCES							
2.1 (a) Directors, Shareholders and Associates	2,261,950	1,710,385	1,658,938	2,261,950	1,710,385	1,658,938	
2.2 (b) Employees	1,202,616	1,222,296	1,189,238	1,202,616	1,222,296	1,189,238	
2.3 (c)Total Insider Loans and Advances and other facilities	3,464,566	2,932,681	2,848,176	3,464,566	2,932,681	2,848,176	
3.0OFF-BALANCE SHEET ITEMS							
3.1 (a)Letters of credit,guarantees, acceptances	6,702,343	8,073,825	8,642,687	6,702,343	8,073,825	8,642,687	
3.2 (b) Forwards Swaps & Options	3,028,759	1,904,553	685,450	3,028,759	1,904,553	685,450	
3.3 (c)Other contingent liabilities	178,272	264,694	265,945	178,272	264,694	265,945	
3.4 (d)Total Contingent Liabilities	9,909,374	10,243,072	9,594,082	9,909,374	10,243,072	9,594,082	
4.0CAPITAL STRENGTH							
4.1 (a)Core capital	11,382,523	11,344,238	12,630,597				
4.2 (b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000				
4.3 (c)Excess (a-b)	10,382,523	10,344,238	11,630,597				
4.4 (d) Supplementary Capital	2,018,800	2,018,800	403,760				
4.5 (e) Total Capital (a+d)	13,401,323	13,363,038	13,034,357				
4.6 (f)Total risk weighted assets	71,801,040	74,824,096	80,744,719				
4.7 (g) Core Capital/Total deposits Liabilities	18.5%	16.2%	17.3%				
4.8 (h) Minimum statutory Ratio	8.0%	8.0%	8.0%				
4.9 (I) Excess	10.5%	8.2%	9.3%				
4.10 (J) Core Capital / Total risk weighted assets	15.9%	15.2%	15.6%				
4.11 (k) Minimum Statutory Ratio	10.5%	10.5%	10.5%				
4.12 (I) Excess (j-k)	5.4%	4.7%	5.1%				
4.13 (m) Total Capital/Total risk weighted assets	18.7%	17.9%	16.1%				
4.14 (n) Minimum statutory Ratio	14.5%	14.5%	14.5%				
4.15 (o) Excess (m-n)	4.2%	3.4%	1.6%				
4.16 (p) Core Capital/Total deposits Liabilities*	19.1%	16.5%	17.4%				
4.17 (q) Core Capital / total risk weighted assets*	16.3%	15.5%	15.8%				
4.18 (r) Total Capital/total risk weighted assets*	19.1%	18.2%	16.3%				
5.0LIQUIDITY							
5.1 (a) Liquidity Ratio	34.0%	37.1%	32.4%				
5.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%				
5.3 (c) Excess (a-b)	14.0%	17.1%	12.4%				