

FAMILY BANK LIMITED

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2022

STATEMENT OF FINANCIAL POSITION	BANK			GROUP		
	31-Mar-21 Un-Audited Shs. '000	31-Dec-21 Audited Shs. '000	31-Mar-22 Un-Audited Shs. '000	31-Mar-21 Un-Audited Shs. '000	31-Dec-21 Audited Shs. '000	31-Mar-22 Un-Audited Shs. '000
A ASSETS						
1 Cash (both Local & Foreign)	4,509,425	3,960,569	3,859,903	4,509,425	3,960,569	3,859,903
2 Balances with Central Bank of Kenya	3,781,483	4,252,348	5,320,598	3,781,483	4,252,348	5,320,598
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	9,018,900	13,573,762	14,913,132	9,018,900	13,584,768	14,924,017
(b) Other Securities	-	-	-	-	-	-
(ii) Available for Sale:	-	-	-	-	-	-
(a) Kenya Government Securities	7,901,440	11,115,877	11,011,226	7,901,440	11,115,877	11,011,226
(b) Other Securities	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	1,319	1,132,819	6,546,426	1,319	1,132,819	6,546,426
7 Deposits and balances due from banking institutions abroad	673,110	3,154,408	571,684	673,110	3,154,408	571,684
8 Tax recoverable	-	-	-	9,756	3,336	-
9 Loans and advances to customers (net)	61,437,146	66,901,824	72,605,171	61,437,146	66,901,824	72,605,171
10 Balances due from Banking Institutions in the Group	-	-	-	-	-	-
11 Investments in associates	-	-	-	-	-	-
12 Investments in subsidiary companies	10,000	10,000	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	3,612,614	2,980,793	2,843,355	3,614,234	2,981,384	2,843,823
16 Prepaid lease rentals	136,031	132,553	131,394	136,031	132,553	131,394
17 Intangible assets	366,984	315,250	369,368	380,999	326,111	379,178
18 Deferred tax asset	1,552,679	1,805,110	1,805,110	1,552,679	1,805,110	1,805,110
19 Retirement benefit asset	-	-	-	-	-	-
20 Other assets	1,766,358	2,324,352	2,189,404	1,801,312	2,362,488	2,237,222
TOTAL ASSETS	94,790,889	111,683,065	122,200,171	94,841,234	111,736,995	122,259,152
B LIABILITIES						
21 Balances due to Central Bank of Kenya	-	-	1,996,640	-	-	1,996,640
22 Customer deposits	72,969,135	82,430,538	90,025,914	72,590,142	81,911,523	89,441,535
23 Deposits and balances due to local banking institutions	1,524,788	2,281,200	2,363,138	1,524,788	2,281,200	2,363,138
24 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-
25 Other money market deposits	-	-	-	-	-	-
26 Borrowed funds	2,721,519	8,241,794	9,533,007	2,721,519	8,241,794	9,533,007
27 Balances due to Banking Institutions Group Companies	-	-	-	-	-	-
28 Tax payable	327,666	263,147	562,008	327,666	263,148	577,229
29 Dividends payable	5,392	4,845	4,623	5,392	4,845	4,623
30 Deferred tax liability	-	-	-	1,126	761	761
31 Retirement benefit liability	-	-	-	-	-	-
32 Other liabilities	3,505,746	3,297,260	1,945,853	3,597,364	3,441,378	2,095,362
TOTAL LIABILITIES	81,054,246	96,518,784	106,431,183	80,767,997	96,144,649	106,012,295
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	371,444	92,088	13,534	371,444	92,088	13,534
36 Retained Earnings	6,203,429	6,453,624	7,506,046	6,540,023	6,881,691	7,983,915
37 Statutory loan reserves	-	369,161	-	-	369,161	-
38 Other Reserves	-	-	-	-	-	-
39 Proposed dividends	-	1,087,638	1,087,638	-	1,087,638	1,087,638
40 Capital grants	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	13,736,643	15,164,281	15,768,988	14,073,237	15,592,346	16,246,857
42 Minority Interest	-	-	-	-	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	94,790,889	111,683,065	122,200,171	94,841,234	111,736,995	122,259,152

STATEMENT OF COMPREHENSIVE INCOME	BANK			GROUP		
	31-Mar-21 Un-Audited Shs. '000	31-Dec-21 Audited Shs. '000	31-Mar-22 Un-Audited Shs. '000	31-Mar-21 Un-Audited Shs. '000	31-Dec-21 Audited Shs. '000	31-Mar-22 Un-Audited Shs. '000
INTEREST INCOME						
1 Loans and advances	1,929,586	8,402,188	2,262,115	1,929,586	8,402,188	2,262,115
2 Government securities	478,583	2,337,312	719,199	478,583	2,337,312	719,199
3 Deposits and placements with banking institutions	1,539	29,319	16,072	1,539	29,319	16,072
4 Other Interest Income	-	-	-	-	-	-
Total interest income	2,409,708	10,768,819	2,997,386	2,409,708	10,768,819	2,997,386
INTEREST EXPENSE						
5 Customer deposits	509,778	2,474,224	706,516	502,735	2,442,127	682,318
6 Deposits and placement from banking institutions	19,895	95,563	65,641	19,895	95,563	65,641
7 Other interest expenses	81,552	468,657	200,658	81,551	468,657	200,658
Total interest expenses	611,225	3,038,444	972,815	604,181	3,006,347	948,617
NET INTEREST INCOME	1,798,483	7,730,375	2,024,571	1,805,527	7,762,472	2,048,769
OTHER OPERATING INCOME						
8 Fees and commissions on loans and advances	58,763	205,498	28,615	58,763	205,498	28,615
9 Other fees and commissions	454,058	2,064,042	499,037	454,058	2,064,042	499,037
10 Foreign exchange trading income	48,129	297,421	83,002	48,129	297,421	83,002
11 Dividend Income	-	-	-	-	-	-
12 Other income	79,901	238,040	38,349	150,296	468,883	104,962
Total non-interest income	640,851	2,805,001	649,003	711,246	3,035,844	715,616
TOTAL OPERATING INCOME	2,439,334	10,535,376	2,673,574	2,516,773	10,798,316	2,764,385
OPERATING EXPENSES						
13 Loan loss provision	360,088	768,184	181,549	360,088	768,184	181,549
14 Staff costs	543,271	2,529,477	696,188	554,683	2,579,703	708,462
15 Directors' emoluments	21,920	105,417	24,517	23,370	117,637	25,133
16 Rental charges	154,286	612,080	154,889	154,286	612,080	154,889
17 Depreciation charge on property and equipment	110,316	428,482	99,911	111,530	433,241	101,206
18 Amortisation charges	32,981	138,027	33,831	32,981	138,027	33,831
19 Other operating expenses	547,501	2,809,041	506,602	551,013	2,812,597	511,981
Total operating expenses	1,770,363	7,390,707	1,697,487	1,787,951	7,461,469	1,717,051
Profit Before Tax and Exceptional Items	668,971	3,144,669	976,087	728,822	3,336,847	1,047,334
20 Exceptional items	-	-	-	-	-	-
Profit After Exceptional Items	668,971	3,144,669	976,087	728,822	3,336,847	1,047,334
21 Current tax	(200,692)	(1,277,555)	(292,826)	(218,647)	(1,337,416)	(314,199)
22 Deferred tax	-	308,163	-	-	309,215	-
Profit After Tax and Exceptional Items	468,279	2,175,277	683,261	510,175	2,308,646	733,135
Other Comprehensive Income:						
23 Gains/(Losses) from Translating the Financial Statements of Foreign Operations	-	-	-	-	-	-
24 Fair Value changes in Available-for-sale Financial Assets	93,020	(172,561)	(264,890)	93,020	(172,561)	(264,890)
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	93,020	(172,561)	(264,890)	93,020	(172,561)	(264,890)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	561,299	2,002,716	418,371	603,195	2,136,085	468,245
EARNINGS PER SHARE- BASIC & DILUTED	0.44	1.56	0.33	0.47	1.66	0.36
DIVIDEND PER SHARE -DECLARED	-	0.83	-	-	0.83	-

OTHER DISCLOSURES	BANK		
	31-Mar-21 Un-Audited Shs. '000	31-Dec-21 Audited Shs. '000	31-Mar-22 Un-Audited Shs. '000
1.0 NON-PERFORMING LOANS AND ADVANCES			
1.1 (a) Gross Non-performing loans and advances	10,405,963	11,056,249	11,483,971
1.2 (b) Less Interest in Suspense	1,408,379	1,555,254	1,492,452
1.3 (c) Total Non-Performing Loans and Advances (a-b)	8,997,584	9,500,995	9,991,518
1.4 (d) Less Loan Loss Provision	4,403,586	4,707,934	4,310,235
1.5 (e) Net Non-Performing Loans and Advances (c-d)	4,593,998	4,793,061	5,681,284
1.6 (f) Discounted Value of Securities	4,175,468	4,106,208	4,844,302
1.7 (g) Net NPLs Exposure (e-f)	418,529	686,853	836,982
2.0 INSIDER LOANS AND ADVANCES			
2.1 (a) Directors, Shareholders and Associates	1,658,938	1,648,634	4,218,953
2.2 (b) Employees	1,189,238	1,230,908	1,263,382
2.3 (c) Total Insider Loans and Advances and other facilities	2,848,176	2,879,542	5,482,335
3.0 OFF-BALANCE SHEET ITEMS			
3.1 (a) Letters of credit, guarantees, acceptances	8,642,687	8,585,144	9,135,672
3.2 (b) Forwards Swaps & Options	685,450	893,233	581,067
3.3 (c) Other contingent liabilities	265,945	266,071	282,220
3.4 (d) Total Contingent Liabilities	9,594,082	9,744,448	9,998,959
4.0 CAPITAL STRENGTH			
4.1 (a) Core capital	12,630,597	12,984,932	13,839,234
4.2 (b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
4.3 (c) Excess (a-b)	11,630,597	11,984,932	12,839,234
4.4 (d) Supplementary Capital	403,760	4,369,161	4,000,000
4.5 (e) Total Capital (a+d)	13,034,357	17,354,092	17,839,234
4.6 (f) Total risk weighted assets	80,744,719	83,080,132	90,683,633
4.7 (g) Core Capital/Total deposits Liabilities	17.3%	15.8%	15.4%
4.8 (h) Minimum statutory Ratio	8.0%	8.0%	8.0%
4.9 (i) Excess	9.3%	7.8%	7.4%
4.10 (j) Core Capital / Total risk weighted assets	15.6%	15.6%	15.3%
4.11 (k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
4.12 (l) Excess (j-k)	5.1%	5.1%	4.8%
4.13 (m) Total Capital/Total risk weighted assets	16.1%	20.9%	19.7%
4.14 (n) Minimum statutory Ratio	14.5%	14.5%	14.5%
4.15 (o) Excess (m-n)	1.6%	6.4%	5.2%
4.16 (p) Core Capital/Total deposits Liabilities*	17.4%	15.8%	15.4%
4.17 (q) Core Capital / total risk weighted assets*	15.8%	15.6%	15.3%
4.18 (r) Total Capital/total risk weighted assets*	16.3%	20.9%	19.7%
5.0 LIQUIDITY			
5.1 (a) Liquidity Ratio	32.4%	43.4%	41.7%
5.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
5.3 (c) Excess (a-b)	12.4%	23.4%	21.7%

* The adjusted capital ratios include the expected credit loss provisions added back to capital in line with Central Bank of Kenya.

These financial statements are extracts from the books of the institution and can be accessed on the institution's website

www.familybank.co.ke.

They may be also accessed at the institution's Head office located at Family Bank Towers.

Signed: Lazarus Muema
Director

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