

FAMILY BANK LIMITED

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST March 2023

STATEMENT OF FINANCIAL POSITION		BANK			GROUP	
	31-Mar-22 Un-Audited Shs. '000'	31-Dec-22 Audited Shs. '000'	31-Mar-23 Un-Audited Shs. '000'	31-Mar-22 Un-Audited Shs. '000'	31-Dec-22 Audited Shs. '000'	31-Mar-23 Un-Audited Shs. '000'
A ASSETS						
1 Cash (both Local & Foreign)	3,859,903	3,984,702	3,551,296	3,859,903	3,984,702	3,551,296
2 Balances due from Central Bank of Kenya	5,320,598	5,007,337	4,622,882	5,320,598	5,007,337	4,622,882
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	-	-	-	-	-	-
5 Investment Securities:						
i) Held to Maturity:						
a. Kenya Government securities	14,913,132	14,063,735	13,974,295	14,924,017	14,074,247	13,974,638
b. Other securities	-	-	-	-	-	-
ii) Available for sale:						
a. Kenya Government securities	11,011,226	11,680,439	11,347,144	11,011,226	11,680,439	11,347,144
b. Other securities	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	6,546,426	4,797,883	6,985,198	6,546,426	4,797,883	6,985,198
7 Deposits and balances due from banking institutions abroad	571,684	791,192	404,276	571,684	791,192	404,276
8 Tax recoverable	-	-	-	-	8,702	-
9 Loans and advances to customers (net)	72,605,171	81,380,510	83,755,083	72,605,171	81,380,510	83,755,083
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	28,600	28,600	23,400	28,600	28,600
15 Property and equipment	2,843,355	2,767,435	2,750,384	2,843,823	2,767,840	2,750,671
16 Prepaid lease rentals	131,394	127,916	126,757	131,394	127,916	126,757
17 Intangible assets	369,368	291,624	252,939	379,178	298,282	258,545
18 Deferred tax asset	1,805,110	1,771,064	1,771,064	1,805,110	1,771,452	1,771,452
19 Retirement benefit asset	-	-	-	-	-	-
20 Other assets	2,189,404	1,763,001	2,273,211	2,237,222	1,794,011	2,316,085
TOTAL ASSETS	122,200,171	128,465,438	131,853,129	122,259,152	128,513,113	131,892,627
B LIABILITIES						
21 Balances due to Central Bank of Kenya	1,996,640	2,997,544	2,989,320	1,996,640	2,997,544	2,989,320
22 Customer deposits	90,025,914	89,343,232	93,314,936	89,441,535	88,903,786	92,768,585
23 Deposits and balances due to local banking institutions	2,363,138	6,419,589	4,455,106	2,363,138	6,419,589	4,455,106
24 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-
25 Other money market deposits	-	-	-	-	-	-
26 Borrowed funds	9,533,007	10,532,651	11,188,617	9,533,007	10,532,651	11,188,617
27 Balances due to banking institutions in the group	-	-	-	-	-	-
28 Tax payable	562,008	25,324	319,037	577,229	25,324	330,471
29 Dividends payable	4,623	32,068	28,919	4,623	32,068	28,919
30 Deferred tax liability	-	-	-	761	-	-
31 Retirement benefit liability	-	-	-	-	-	-
32 Other liabilities	1,945,853	3,374,596	3,525,763	2,095,362	3,491,122	3,682,534
TOTAL LIABILITIES	106,431,183	112,725,004	115,821,698	106,012,295	112,402,084	115,443,552
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/(discount)	5,874,662	5,874,662	5,874,662	5,874,662	5,874,662	5,874,662
35 Revaluation reserves	13,534	(534,642)	(928,976)	13,534	(534,642)	(928,976)
36 Retained earnings/Accumulated losses	7,506,046	6,541,110	6,897,168	7,983,915	6,911,705	7,314,812
37 Statutory loan loss reserves	-	1,777,282	2,106,555	-	1,777,282	2,106,555
38 Other Reserves	-	-	-	-	-	-
39 Proposed dividends	1,087,638	794,914	794,914	1,087,638	794,914	794,914
40 Capital grants	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	15,768,988	15,740,434	16,031,431	16,246,857	16,111,029	16,449,075
41 Minority Interest	-	-	-	-	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	122,200,171	128,465,438	131,853,129	122,259,152	128,513,113	131,892,627

STATEMENT OF COMPREHENSIVE INCOME		BANK			GROUP	
	31-Mar-22 Un-Audited Shs. '000'	31-Dec-22 Audited Shs. '000'	31-Mar-23 Un-Audited Shs. '000'	31-Mar-22 Un-Audited Shs. '000'	31-Dec-22 Audited Shs. '000'	31-Mar-23 Un-Audited Shs. '000'
INTEREST INCOME						
1 Loans and advances	2,262,115	10,017,675	2,635,266	2,262,115	10,017,675	2,635,266
2 Government securities	719,199	3,035,268	751,202	719,199	3,035,268	751,202
3 Deposits and placements with banking institutions	16,072	60,377	19,540	16,072	60,377	19,540
4 Other Interest Income	-	-	-	-	-	-
Total interest income	2,997,386	13,113,320	3,406,008	2,997,386	13,113,320	3,406,008
INTEREST EXPENSE						
5 Customer deposits	706,516	3,247,346	900,859	682,318	3,205,810	891,724
6 Deposits and placement from banking institutions	65,641	372,122	185,091	65,641	372,122	185,091
7 Other interest expenses	200,658	946,072	287,492	200,658	946,071	287,492
Total interest expenses	972,815	4,565,540	1,373,442	948,617	4,524,003	1,364,307
NET INTEREST INCOME/(LOSS)	2,024,571	8,547,780	2,032,566	2,048,769	8,589,317	2,041,701
NON-INTEREST INCOME						
8 Fees and commissions on loans and advances	28,615	109,500	26,788	28,615	109,500	26,788
9 Other fees and commissions	499,037	2,092,059	536,401	499,037	2,092,059	536,401
10 Foreign exchange trading income/(Loss)	83,002	664,659	277,930	83,002	664,659	277,930
11 Dividend Income	-	200,000	-	-	-	-
12 Other income	38,349	254,403	71,863	104,962	491,839	154,694
Total Non-interest income	649,003	3,320,621	912,982	715,616	3,358,057	995,813
TOTAL OPERATING INCOME	2,673,574	11,868,401	2,945,548	2,764,385	11,947,374	3,037,514
OTHER OPERATING EXPENSES						
13 Loan loss provision	181,549	495,104	162,454	181,549	495,104	162,454
14 Staff costs	696,188	3,375,300	857,008	708,462	3,430,205	873,671
15 Directors' emoluments	24,517	134,607	26,503	25,133	142,246	28,319
16 Rental charges	154,889	610,946	162,679	154,889	610,946	163,011
17 Depreciation charge on property and equipment	99,911	409,123	98,629	101,206	414,313	99,921
18 Amortisation charges	33,831	128,694	24,860	33,831	128,694	24,860
19 Other operating expenses	506,602	2,972,657	634,372	511,981	2,980,874	639,052
Total Other Operating Expenses	1,697,487	8,126,431	1,966,505	1,717,051	8,202,382	1,991,288
Profit/(Loss) Before Tax and Exceptional Items	976,087	3,741,970	979,043	1,047,334	3,744,992	1,046,226
20 Exceptional Items	-	-	-	-	-	-
Profit/(Loss) After Exceptional Items	976,087	3,741,970	979,043	1,047,334	3,744,992	1,046,226
21 Current Tax	(292,826)	(1,436,741)	(293,713)	(314,199)	(1,498,383)	(313,849)
22 Deferred Tax	-	(34,047)	-	-	(32,897)	-
Profit/(Loss) After Tax and Exceptional Items	683,261	2,271,182	685,330	733,135	2,213,712	732,377
23 Minority Interest	-	-	-	-	-	-
Profit/(Loss) after tax, exceptional items and Minority Interest	683,261	2,271,182	685,330	733,135	2,213,712	732,377
Other Comprehensive Income						
24 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	-
25 Fair value changes in available for sale financial assets	(264,890)	(626,729)	(580,671)	(264,890)	(626,729)	(580,671)
26 Revaluation surplus on Property, plant and equipment	-	-	-	-	-	-
27 Share of other comprehensive income of associates	-	-	-	-	-	-
28 Income tax relating to components of other comprehensive income	-	-	-	-	-	-
Other Comprehensive Income for the year net of tax	(264,890)	(626,729)	(580,671)	(264,890)	(626,729)	(580,671)
Total comprehensive income for the year	418,371	1,644,453	104,659	468,245	1,586,983	151,706
EARNINGS PER SHARE - BASIC & DILUTED	0.33	1.76	0.53	0.36	1.72	0.57
DIVIDEND PER SHARE -DECLARED	-	-	-	-	-	-

OTHER DISCLOSURES		BANK					GROUP
	31-Mar-22 Un-Audited Shs. '000'	31-Dec-22 Audited Shs. '000'	31-Mar-23 Un-Audited Shs. '000'	31-Mar-22 Un-Audited Shs. '000'	31-Dec-22 Audited Shs. '000'	31-Mar-23 Un-Audited Shs. '000'	
1.0	NON-PERFORMING LOANS AND ADVANCES						
1.1	(a) Gross Non-performing loans and advances	11,483,971	12,431,239	13,271,168	11,483,971	12,431,239	13,271,168
1.2	(b) Less: Interest in Suspense	1,492,453	1,388,899	1,497,116	1,492,453	1,388,899	1,497,116
1.3	(c)Total Non-Performing Loans and Advances (a-b)	9,991,518	11,042,340	11,774,052	9,991,518	11,042,340	11,774,052
1.4	(d) Less: Loan Loss Provision	4,310,234	5,367,803	5,855,807	4,310,234	5,367,803	5,855,807
1.5	(e) Net Non-Performing Loans and Advances(c-d)	5,681,284	5,674,537	5,918,245	5,681,284	5,674,537	5,918,245
1.6	(f) Discounted Value of Securities	4,844,302	5,067,839	5,282,494	4,844,302	5,067,839	5,282,494
1.7	(g) Net NPLs Exposure (e-f)	836,982	606,698	635,751	836,982	606,698	635,751
2.0	INSIDER LOANS AND ADVANCES						
2.1	(a) Directors, Shareholders and Associates	4,218,953	2,677,896	2,236,381	4,218,953	2,677,896	2,236,381
2.2	(b) Employees	1,263,382	1,512,909	1,616,548	1,263,382	1,512,909	1,616,548
2.3	(c)Total Insider Loans and Advances and other facilities	5,482,335	4,190,805	3,852,929	5,482,335	4,190,805	3,852,929
3.0	OFF-BALANCE SHEET ITEMS						
3.1	(a) Letters of credit, guarantees, acceptances	9,135,672	9,755,783	10,793,923	9,135,672	9,755,783	10,793,923
3.2	(b) Forwards, swaps and options	581,067	639,740	490	581,067	639,740	490
3.3	(c) Other contingent liabilities	282,220	283,480	283,380	282,220	283,480	283,380
3.4	(d)Total Contingent Liabilities	9,998,959	10,679,003	11,077,793	9,998,959	10,679,003	11,077,793
4.0	CAPITAL STRENGTH						
4.1	(a) Core capital	13,839,234	13,254,449	13,257,638			
4.2	(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000			
4.3	(c) Excess/(Deficiency) [a-b]	12,839,234	12,254,449	12,257,638			
4.4	(d) Supplementary Capital	4,000,000	5,182,357	4,444,748			
4.5	(e) Total Capital (a+d)	17,839,234	18,436,806	17,702,386			
4.6	(f) Total risk weighted assets	90,683,633	94,588,542	99,579,801			
4.7	(g) Core Capital/Total deposits Liabilities	15.4%	14.8%	14.2%			
4.8	(h) Minimum statutory Ratio	8.0%	8.0%	8.0%			
4.9	(l) Excess/(Deficiency) [g-h]	7.4%	6.8%	6.2%			
4.10	(j) Core Capital / total risk weighted assets	15.3%	14.0%	13.3%			
4.11	(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%			
4.12	(l) Excess (Deficiency) [j-k]	4.8%	3.5%	2.8%			
4.13	(m) Total Capital/total risk weighted assets	19.7%	19.5%	17.8%			
4.14	(n) Minimum statutory Ratio	14.5%	14.5%	14.5%			
4.15	(o) Excess/(Deficiency) [m-n]	5.2%	5.0%	3.3%			
4.16	(p) Core Capital/Total deposits Liabilities*	15.4%	14.8%	14.2%			
4.17	(q) Core Capital / total risk weighted assets*	15.3%	14.0%	13.3%			
4.18	(r) Total Capital/total risk weighted assets*	19.7%	19.5%	17.8%			
5.0	LIQUIDITY						
5.1	(a) Liquidity Ratio	41.7%	34.6%	36.2%			
5.2	(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%			
5.3	(c) Excess (Deficiency) [a-b]	21.7%	14.6%	16.2%			