

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30 SEPTEMBER 2017

I STATEMENT OF FINANCIAL POSITION		30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17
		Unaudited Shs. '000'	Audited Shs. '000'	Unaudited Shs. '000'	Unaudited Shs. '000'	Unaudited Shs. '000'
A ASSETS						
1 Cash (both Local & Foreign)		607,573	641,223	664,039	568,188	601,126
2 Balances due from Central Bank of Kenya		1,254,780	1,574,819	2,703,199	1,286,118	1,171,933
3 Kenya Government and other securities held for dealing purposes		-	-	-	-	-
4 Financial Assets at fair value through profit and loss		-	-	-	-	-
5 Investment Securities:						
a) Held to Maturity:						
a. Kenya Government securities		2,564,794	2,522,997	2,215,316	1,876,473	1,925,456
b. Other securities		-	-	-	-	-
b) Available for sale:						
a. Kenya Government securities		-	-	-	-	-
b. Other securities		-	-	-	-	-
6 Deposits and balances due from local banking institutions		1,213,107	348,194	1,092,454	1,267,628	972,863
7 Deposits and balances due from banking institutions abroad		19,610	537,541	2,335	740	5,872
8 Tax recoverable		90,367	104,177	104,177	156,804	222,005
9 Loans and advances to customers (net)		13,998,308	13,571,012	12,619,788	12,387,567	11,958,269
10 Balances due from banking institutions in the group		-	-	-	-	-
11 Investments in associates		-	-	-	-	-
12 Investments in subsidiary companies		-	1,000	1,000	1,000	1,000
13 Investments in joint ventures		-	-	-	-	-
14 Investment properties		-	-	-	-	-
15 Property and equipment		480,576	537,399	534,640	545,524	526,162
16 Prepaid lease rentals		-	-	-	-	-
17 Intangible assets		344,774	335,737	317,460	305,581	307,390
18 Deferred tax asset		60,064	57,189	57,189	57,189	57,189
19 Retirement benefit asset		-	-	-	-	-
20 Other assets		714,605	644,210	684,548	732,314	729,537
21 TOTAL ASSETS		21,348,559	20,875,499	20,996,145	19,185,126	18,479,802
B LIABILITIES						
22 Balances due to Central Bank of Kenya		1,071,521	-	-	992,350	1,311,251
23 Customer deposits		14,791,039	13,685,093	13,206,228	12,005,805	11,125,015
24 Deposits and balances due to local banking institutions		518,745	2,269,645	3,061,547	1,692,462	1,423,366
25 Deposits and balances due to foreign banking institutions		-	-	-	-	-
26 Other money market deposits		-	-	-	-	-
27 Borrowed funds		497,105	589,149	508,644	498,323	718,263
28 Balances due to banking institutions in the group		-	-	-	-	-
29 Tax payable		49,352	-	(23,768)	-	-
30 Dividends payable		-	-	-	-	-
31 Deferred tax liability		-	-	-	-	-
32 Retirement benefit liability		-	-	-	-	-
33 Other liabilities		372,916	462,824	437,330	250,195	308,053
34 TOTAL LIABILITIES		17,300,678	17,006,712	17,189,980	15,439,135	14,885,947
C SHAREHOLDERS' FUNDS						
35 Paid up /Assigned capital		1,470,175	1,470,175	1,470,175	1,470,175	1,470,175
36 Share premium/(discount)		706,082	706,082	706,082	706,082	706,082
37 Revaluation reserves		69,339	68,553	68,554	68,554	68,554
38 Retained earnings/Accumulated losses		1,802,286	1,609,146	1,561,354	1,486,349	1,334,214
39 Statutory loan loss reserves		-	14,832	-	14,832	14,832
40 Other Reserves		-	-	-	-	-
41 Proposed dividends		-	-	-	-	-
42 Capital grants		-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS		4,047,881	3,868,788	3,806,165	3,745,991	3,593,855
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		21,348,559	20,875,499	20,996,145	19,185,126	18,479,802
II STATEMENT OF COMPREHENSIVE INCOME						
		Period ended 30-Sep-16	Period ended 31-Dec-16	Period ended 31-Mar-17	Period ended 30-Jun-17	Period ended 30-Sep-17
		Unaudited Shs. '000'	Audited Shs. '000'	Unaudited Shs. '000'	Unaudited Shs. '000'	Unaudited Shs. '000'
1.0 INTEREST INCOME						
1.1 Loans and advances		2,191,141	2,765,478	474,607	955,426	1,345,420
1.2 Government securities		213,993	281,901	64,463	122,868	177,319
1.3 Deposits and placements with banking institutions		41,957	48,193	2,964	8,926	14,484
1.4 Other Interest Income		-	-	-	-	-
1.5 Total interest income		2,447,091	3,095,572	542,035	1,087,220	1,537,223
2.0 INTEREST EXPENSE						
2.1 Customer deposits		723,599	931,866	169,081	331,140	474,124
2.2 Deposits and placement from banking institutions		141,667	208,222	66,599	125,509	195,782
2.3 Other interest expenses		45,912	54,964	17,769	31,482	50,116
2.4 Total interest expenses		911,538	1,194,873	253,449	488,131	720,022
3.0 NET INTEREST INCOME/(LOSS)		1,535,553	1,900,699	288,586	599,089	817,201
4.0 NON-INTEREST INCOME						
4.1 Fees and commissions on loans and advances		213,030	248,382	45,200	103,054	145,561
4.2 Other fees and commissions		198,632	263,072	59,102	109,580	213,788
4.3 Foreign exchange trading income/(Loss)		60,549	70,833	45,228	70,472	97,730
4.4 Dividend Income		-	-	-	-	-
4.5 Other income		16,549	14,085	6,600	9,918	14,281
4.6 Total Non-interest income		488,806	596,372	156,130	293,024	471,360
5.0 TOTAL OPERATING INCOME		2,024,359	2,497,072	444,716	892,113	1,288,561
6.0 OTHER OPERATING EXPENSES						
6.1 Loan loss provision		244,437	310,536	84,270	181,648	345,691
6.2 Staff costs		563,004	897,505	190,143	372,460	561,509
6.3 Directors' emoluments		27,438	33,608	8,726	18,176	34,277
6.4 Rental charges		164,885	223,194	49,169	86,457	133,934
6.5 Depreciation charge on property and equipment		80,529	111,234	30,938	63,017	95,095
6.6 Amortisation charges		71,556	95,478	24,199	48,290	67,438
6.7 Other operating expenses		558,694	763,626	136,515	297,488	443,378
6.8 Total Other Operating Expenses		1,710,543	2,435,181	523,960	1,067,537	1,681,322
7.0 Profit/(loss) before tax and exceptional items		313,816	61,892	(79,244)	(175,424)	(392,761)
8.0 Exceptional items		-	-	-	-	-
9.0 Profit/(loss) after exceptional items		313,816	61,892	(79,244)	(175,424)	(392,761)
10.0 Current tax		94,145	33,844	(23,773)	(52,627)	(117,828)
11.0 Deferred tax		-	-	-	-	-
12.0 Profit/(loss) after tax and exceptional items		219,671	28,048	(55,471)	(122,797)	(274,932)
13.0 Other Comprehensive Income						
13.1 Gains/(Losses) from translating the financial statements of foreign operations		-	-	-	-	-
13.2 Fair value changes in available for sale financial assets		-	-	-	-	-
13.3 Revaluation surplus on Property, plant and equipment		-	-	-	-	-
13.4 Share of other comprehensive income of associates		-	-	-	-	-
13.5 Income tax relating to components of other comprehensive income		-	-	-	-	-
14.0 Other Comprehensive Income for the year net of tax		-	-	-	-	-
15.0 Total comprehensive income for the year		219,671	28,048	(55,471)	(122,797)	(274,932)
III OTHER DISCLOSURES						
1.0 NON-PERFORMING LOANS AND ADVANCES						
(a) Gross Non-performing loans and advances		2,339,696	2,458,729	2,396,307	2,776,157	2,241,002
(b) Less: Interest in Suspense		219,337	311,261	428,923	521,951	320,532
(c) Total Non-Performing Loans and Advances (a-b)		2,120,359	2,147,468	1,967,384	2,254,205	1,920,470
(d) Less: Loan Loss Provision		519,873	605,557	673,846	767,099	582,764
(e) Net Non-Performing Loans and Advances (c-d)		1,600,486	1,541,911	1,293,538	1,487,106	1,337,706
(f) Discouted Value of Securities		1,532,494	1,482,377	1,231,683	1,376,571	1,239,813
(g) Net NPLs Exposure (e-f)		67,992	59,714	61,855	110,535	97,893
2.0 INSIDER LOANS AND ADVANCES						
(a) Directors, Shareholders and Associates		218,160	83,640	138,795	147,049	89,039
(b) Employees		484,334	316,733	314,444	348,663	406,236
(c) Total Insider Loans and Advances and other facilities		702,495	400,372	453,239	495,712	495,275
3.0 OFF-BALANCE SHEET ITEMS						
(a) Letters of credit, guarantees, acceptances		841,795	896,478	1,065,581	1,554,724	2,169,382
(b) Forwards, swaps and options		1,206,654	630,400	2,043,552	3,335,612	2,628,438
(c) Other contingent liabilities		-	-	-	-	-
(d) Total Contingent Liabilities		2,048,449	1,526,878	3,109,132	4,890,336	4,797,820
4.0 CAPITAL STRENGTH						
(a) Core capital		3,868,707	3,785,403	3,680,434	3,662,605	3,510,470
(b) Minimum Statutory Capital		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency)(a-b)		2,868,707	2,785,403	2,680,434	2,662,605	2,510,470
(d) Supplemental Capital		17,335	31,970	17,338	31,970	31,970
(e) Total Capital (a+d)		3,886,041	3,817,373	3,697,572	3,694,576	3,542,440
(f) Total risk weighted assets		17,129,362	16,420,056	15,794,577	16,269,126	16,869,651
(g) Core Capital/Total deposits Liabilities		26.2%	27.7%	27.9%	30.5%	31.6%
(h) Minimum statutory Ratio		8.0%	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)		18.2%	19.7%	19.9%	22.5%	23.6%
(j) Core Capital / total risk weighted assets		22.6%	23.1%	23.3%	22.5%	20.8%
(k) Minimum Statutory Ratio		10.5%	10.5%	10.5%	10.5%	10.5%
(l) Excess/(Deficiency) (j-k)		12.1%	12.6%	12.8%	12.0%	10.3%
(m) Total Capital/total risk weighted assets		22.7%	23.2%	23.4%	22.7%	21.0%
(n) Minimum statutory Ratio		14.5%	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)		8.2%	8.7%	8.9%	8.2%	6.5%
5.0 LIQUIDITY						
(a) Liquidity Ratio		27.2%	25.5%	27.3%	19.2%	14.9%
(b) Minimum Statutory Ratio		20.0%	20.0%	20.0%	20.0%	20.0%
(c) Excess/(Deficiency) (a-b)		7.2%	5.5%	7.3%	-0.8%	-5.1%

These financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.sidianbank.co.ke. They may also be accessed at the institution's head office located at K-Rep Centre, Wood Avenue, Kilimani, Nairobi.

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