

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2018

	BANK		GROUP	
	31-Mar-17 Un Audited Shs. '000'	31-Dec-17 Audited Shs. '000'	31-Mar-18 Un Audited Shs. '000'	31-Mar-18 Un Audited Shs. '000'
I STATEMENT OF FINANCIAL POSITION AS AT				
A ASSETS				
1 Cash (both Local & Foreign)	664,039	659,796	552,556	552,556
2 Balances due from Central Bank of Kenya	2,703,199	1,961,536	651,896	651,896
3 Kenya Government and other securities held for dealing purposes	-	-	297,155	297,155
4 Financial Assets at fair value through profit and loss	-	40,508	89,529	89,529
5 Investment Securities:				
a) Held to Maturity:				
a. Kenya Government securities	2,215,316	1,899,299	3,042,291	3,042,291
b. Other securities	-	-	-	-
b) Available for sale:				
a. Kenya Government securities	-	-	-	-
b. Other securities	-	-	-	-
6 Deposits and balances due from local banking institutions	1,092,454	931,781	2,665,678	2,665,678
7 Deposits and balances due from banking institutions abroad	2,335	289,168	541,055	541,055
8 Tax recoverable	10,417	108,903	144,223	147,681
9 Loans and advances to customers (net)	12,619,788	11,409,325	11,462,226	11,462,226
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	-	-	-	-
15 Property and equipment	534,640	497,192	471,517	471,595
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	317,460	290,416	277,563	283,163
18 Deferred tax asset	57,189	268,320	268,320	268,320
19 Retirement benefit asset	-	-	-	-
20 Other assets	684,548	944,508	892,198	871,378
21 TOTAL ASSETS	20,996,145	19,301,752	21,357,207	21,344,522
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	1,000,001	839,325	839,325
23 Customer deposits	13,206,228	12,760,791	14,556,348	14,511,058
24 Deposits and balances due to local banking institutions	3,061,547	1,379,412	1,938,910	1,938,910
25 Deposits and balances due to foreign banking institutions	-	-	-	-
26 Other money market deposits	-	-	-	-
27 Borrowed funds	508,644	434,340	445,059	445,059
28 Balances due to banking institutions in the group	-	-	-	-
29 Tax payable	(23,768)	-	-	4,337
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	-	-	-	-
34 TOTAL LIABILITIES	437,330	280,230	261,440	265,868
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	17,189,980	15,854,774	18,041,082	18,004,558
C SHAREHOLDERS' FUNDS				
35 Paid up /Assigned capital	1,470,175	1,470,175	1,614,181	1,614,181
36 Share premium/(discount)	706,082	706,082	837,461	837,461
37 Revaluation reserves	68,554	68,161	68,161	68,161
38 Retained earnings/Accumulated losses	1,561,354	1,190,874	796,322	820,162
39 Statutory loan loss reserves	-	11,686	-	-
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	3,806,165	3,446,978	3,316,125	3,339,964
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	20,996,145	19,301,752	21,357,207	21,344,522
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED				
	31-Mar-17 Un Audited Shs. '000'	31-Dec-17 Audited Shs. '000'	31-Mar-18 Un Audited Shs. '000'	31-Mar-18 Un Audited Shs. '000'
1.0 INTEREST INCOME				
1.1 Loans and advances	474,607	1,762,317	346,760	346,760
1.2 Government securities	64,463	231,763	63,868	63,868
1.3 Deposits and placements with banking institutions	2,964	19,832	9,561	9,561
1.4 Other Interest Income	-	-	-	-
1.5 Total Interest Income	542,035	2,013,912	420,188	420,188
2.0 INTEREST EXPENSE				
2.1 Customer deposits	169,081	633,675	162,014	162,014
2.2 Deposits and placement from banking institutions	66,599	153,963	40,444	40,444
2.3 Other interest expenses	17,769	178,356	31,729	31,729
2.4 Total Interest expenses	253,449	966,574	234,187	234,187
3.0 NET INTEREST INCOME/(LOSS)	288,586	1,047,338	186,001	186,001
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	45,200	187,376	57,773	57,773
4.2 Other fees and commissions	59,102	324,799	131,430	131,430
4.3 Foreign exchange trading income/(Loss)	45,228	112,410	47,775	47,775
4.4 Dividend Income	-	-	-	-
4.5 Other income	6,600	31,750	11,104	17,841
4.6 Total Non-interest income	156,130	656,335	248,082	254,819
5.0 TOTAL OPERATING INCOME	444,716	1,703,672	434,083	440,821
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	84,270	464,126	83,688	83,688
6.2 Staff costs	190,143	778,084	183,579	185,879
6.3 Directors' emoluments	8,726	49,079	13,741	13,741
6.4 Rental charges	49,169	189,890	48,202	48,345
6.5 Depreciation charge on property and equipment	30,938	126,365	27,768	27,781
6.6 Amortisation charges	24,199	86,406	19,131	19,281
6.7 Other operating expenses	136,515	642,663	175,208	175,948
6.8 Total Other Operating Expenses	523,960	2,336,613	551,817	554,664
7.0 Profit/(loss) before tax and exceptional items	(79,244)	(632,941)	(117,734)	(113,844)
8.0 Exceptional items	-	-	-	-
9.0 Profit/(loss) after exceptional items	(79,244)	(632,941)	(117,734)	(113,844)
10.0 Current tax	23,773	-	35,320	34,153
11.0 Deferred tax	-	211,131	-	-
12.0 Profit/(loss) after tax and exceptional items	(55,471)	(421,810)	(82,414)	(79,690)
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	(55,471)	(421,810)	(82,414)	(79,690)
III OTHER DISCLOSURES				
	31-Mar-17 Un Audited Shs. '000'	31-Dec-17 Audited Shs. '000'	31-Mar-18 Un Audited Shs. '000'	
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a) Gross Non-performing loans and advances	2,396,307	2,595,526	2,614,883	
(b) Less: Interest in Suspense	428,923	243,678	228,982	
(c) Total Non-Performing Loans and Advances (a-b)	1,967,384	2,351,848	2,385,901	
(d) Less: Loan Loss Provision	673,846	676,847	726,426	
(e) Net Non-Performing Loans and Advances(c-d)	1,293,538	1,675,001	1,659,475	
(f) Discounted Value of Securities	1,231,683	1,605,603	1,593,366	
(g) Net NPLs Exposure (e-f)	61,855	69,435	66,108	
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates	138,795	96,792	163,687	
(b) Employees	314,444	452,309	453,582	
(c) Total Insider Loans and Advances and other facilities	453,239	549,101	617,269	
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit/guarantees, acceptances	1,065,581	6,585,941	9,719,452	
(b) Forwards, swaps and options	2,043,552	1,855,045	3,001,617	
(c) Other contingent liabilities	-	248,160	155,673	
(d) Total Contingent Liabilities	3,109,133	8,689,146	12,876,743	
4.0 CAPITAL STRENGTH				
(a) Core capital	3,680,434	3,324,904	3,205,737	
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	
(c) Excess/(Deficiency)(a-b)	2,680,434	2,324,904	2,205,737	
(d) Supplementary Capital	12,139	28,726	-	
(e) Total Capital (a+d)	3,692,573	3,353,630	3,225,737	
(f) Total risk weighted assets	15,794,577	20,377,205	21,571,902	
(g) Core Capital/Total deposits Liabilities	27.9%	26.1%	22.0%	
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	
(i) Excess/(Deficiency) (g-h)	19.9%	18.1%	14.0%	
(j) Core Capital / total risk weighted assets	23.3%	16.3%	14.9%	
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	
(l) Excess (Deficiency) (j-k)	12.8%	5.8%	4.4%	
(m) Total Capital/total risk weighted assets	23.4%	16.5%	14.9%	
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	
(o) Excess/(Deficiency) (m-n)	8.9%	2.0%	0.4%	
(p) Adjusted Core Capital/Total deposits liabilities*	-	-	24.5%	
(q) Adjusted Core Capital/Total Risk weighted assets*	-	-	16.6%	
(r) Adjusted Total Capital/Total Risk weighted assets*	-	-	16.7%	
5.0 LIQUIDITY				
(a) Liquidity Ratio	27.3%	24.3%	32.6%	
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	
(c) Excess (Deficiency) (a-b)	7.3%	4.3%	12.6%	

* The adjusted capital ratios includes the expected credit loss provisions added back to capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

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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