

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

I STATEMENT OF FINANCIAL POSITION		30-Jun-16	31-Dec-16	31-Mar-17	30-Jun-17
		Unaudited Shs. '000'	Audited Shs. '000'	Unaudited Shs. '000'	Unaudited Shs. '000'
A ASSETS					
1	Cash (both Local & Foreign)	685,049	641,223	664,039	568,188
2	Balances due from Central Bank of Kenya	1,148,386	1,574,819	2,703,199	1,286,118
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	2,505,476	2,522,997	2,215,316	1,876,473
b.	Other securities	-	-	-	-
b)	Available for sale:				
a.	Kenya Government securities	-	-	-	-
b.	Other securities	-	-	-	-
6	Deposits and balances due from local banking institutions	1,043,793	348,194	1,092,454	1,267,628
7	Deposits and balances due from banking institutions abroad	107,410	537,541	2,335	740
8	Tax recoverable	90,367	104,177	104,177	156,804
9	Loans and advances to customers (net)	13,348,256	13,571,012	12,619,788	12,387,567
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	394,282	537,399	534,640	545,524
16	Prepaid lease rentals	-	-	-	-
17	Intangible assets	336,057	335,737	317,460	305,581
18	Deferred tax asset	60,064	57,189	57,189	57,189
19	Retirement benefit asset	-	-	-	-
20	Other assets	530,804	644,210	684,548	732,314
21	TOTAL ASSETS	20,249,944	20,875,499	20,996,145	19,185,126
B LIABILITIES					
22	Balances due to Central Bank of Kenya	1,229,745	-	-	992,350
23	Customer deposits	13,611,986	13,685,093	13,206,228	12,005,805
24	Deposits and balances due to local banking institutions	436,158	2,269,645	3,061,547	1,692,462
25	Deposits and balances due to foreign banking institutions	-	-	-	-
26	Other money market deposits	-	-	-	-
27	Borrowed funds	483,248	589,149	508,644	498,323
28	Balances due to banking institutions in the group	-	-	-	-
29	Tax payable	23,024	-	(23,768)	-
30	Dividends payable	-	-	-	-
31	Deferred tax liability	-	-	-	-
32	Retirement benefit liability	-	-	-	-
33	Other liabilities	479,369	462,824	437,330	250,195
34	TOTAL LIABILITIES	16,263,530	17,006,712	17,189,980	15,439,135
C SHAREHOLDERS' FUNDS					
35	Paid up /Assigned capital	1,470,175	1,470,175	1,470,175	1,470,175
36	Share premium/(discount)	706,082	706,082	706,082	706,082
37	Revaluation reserves	69,339	68,553	68,554	68,554
38	Retained earnings/Accumulated losses	1,740,819	1,609,146	1,561,354	1,486,349
39	Statutory loan loss reserves	-	14,832	-	14,832
40	Other Reserves	-	-	-	-
41	Proposed dividends	-	-	-	-
42	Capital grants	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	3,986,414	3,868,788	3,806,165	3,745,991
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	20,249,944	20,875,499	20,996,145	19,185,126
II STATEMENT OF COMPREHENSIVE INCOME		Period ended	Period ended	Period ended	Period ended
		30-Jun-16	31-Dec-16	31-Mar-17	30-Jun-17
		Unaudited Shs. '000'	Audited Shs. '000'	Unaudited Shs. '000'	Unaudited Shs. '000'
1.0 INTEREST INCOME					
1.1	Loans and advances	1,442,032	2,765,478	474,607	955,426
1.2	Government securities	143,722	281,901	64,463	122,868
1.3	Deposits and placements with banking institutions	33,846	48,193	2,964	8,926
1.4	Other Interest Income	-	-	-	-
1.5	Total interest income	1,619,600	3,095,572	542,035	1,087,220
2.0 INTEREST EXPENSE					
2.1	Customer deposits	487,623	931,686	169,081	331,140
2.2	Deposits and placement from banking institutions	89,356	208,222	66,599	125,509
2.3	Other interest expenses	32,054	54,964	17,769	31,482
2.4	Total interest expenses	609,034	1,194,873	253,449	488,131
3.0	NET INTEREST INCOME/(LOSS)	1,010,567	1,900,699	288,586	599,089
4.0 NON-INTEREST INCOME					
4.1	Fees and commissions on loans and advances	134,609	248,382	45,200	103,054
4.2	Other fees and commissions	130,629	263,072	59,102	109,580
4.3	Foreign exchange trading income/(Loss)	34,582	70,833	45,228	70,472
4.4	Dividend Income	-	-	-	-
4.5	Other income	10,947	14,085	6,600	9,918
4.6	Total Non-interest income	310,768	596,373	156,130	293,024
5.0	TOTAL OPERATING INCOME	1,321,335	2,497,072	444,716	892,113
6.0 OTHER OPERATING EXPENSES					
6.1	Loan loss provision	151,788	310,536	84,270	181,648
6.2	Staff costs	339,774	897,505	190,143	372,460
6.3	Directors' emoluments	20,604	33,608	8,726	18,176
6.4	Rental charges	107,406	223,194	49,169	86,457
6.5	Depreciation charge on property and equipment	55,808	111,234	30,938	63,017
6.6	Amortisation charges	47,898	95,478	24,199	48,290
6.7	Other operating expenses	372,050	763,626	136,515	297,488
6.8	Total Other Operating Expenses	1,095,329	2,435,181	523,960	1,067,537
7.0	Profit/(loss) before tax and exceptional items	226,006	61,892	(79,244)	(175,424)
8.0	Exceptional items	-	-	-	-
9.0	Profit/(loss) after exceptional items	226,006	61,892	(79,244)	(175,424)
10.0	Current tax	67,802	33,844	(23,773)	(52,627)
11.0	Deferred tax	-	-	-	-
12.0	Profit/(loss) after tax and exceptional items	158,204	28,048	(55,471)	(122,797)
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	158,204	28,048	(55,471)	(122,797)
III OTHER DISCLOSURES					
1.0 NON-PERFORMING LOANS AND ADVANCES					
(a)	Gross Non-performing loans and advances	2,216,285	2,458,729	2,396,307	2,776,157
(b)	Less: Interest in Suspense	177,130	311,261	428,923	521,951
(c)	Total Non-Performing Loans and Advances (a-b)	2,039,155	2,147,468	1,967,384	2,254,205
(d)	Less: Loan Loss Provision	500,501	605,557	673,846	767,099
(e)	Net Non-Performing Loans and Advances (c-d)	1,538,654	1,541,911	1,293,538	1,487,106
(f)	Discounted Value of Securities	1,538,654	1,482,737	1,231,683	1,376,571
(g)	Net NPLs Exposure (e-f)	-	59,174	61,855	110,535
2.0 INSIDER LOANS AND ADVANCES					
(a)	Directors, Shareholders and Associates	155,817	83,640	138,795	147,049
(b)	Employees	482,962	316,733	314,444	348,663
(c)	Total Insider Loans and Advances and other facilities	638,779	400,372	453,239	495,712
3.0 OFF-BALANCE SHEET ITEMS					
(a)	Letters of credit, guarantees, acceptances	375,661	896,478	1,065,581	1,554,724
(b)	Forwards, swaps and options	675,313	630,400	2,043,552	3,335,612
(c)	Other contingent liabilities	-	-	-	-
(d)	Total Contingent Liabilities	1,050,974	1,526,878	3,109,133	4,890,336
4.0 CAPITAL STRENGTH					
(a)	Core capital	3,837,973	3,785,403	3,680,434	3,662,605
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency) (a-b)	2,837,973	2,785,403	2,680,434	2,662,605
(d)	Supplementary Capital	17,335	31,970	17,138	31,970
(e)	Total Capital (a+d)	3,855,308	3,817,373	3,697,573	3,694,576
(f)	Total risk weighted assets	15,423,830	16,420,056	15,794,577	16,269,126
(g)	Core Capital/Total deposits Liabilities	28.2%	27.7%	27.9%	30.5%
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	20.2%	19.7%	19.9%	22.5%
(j)	Core Capital / total risk weighted assets	24.9%	23.1%	23.3%	22.5%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	14.4%	12.6%	12.8%	12.0%
(m)	Total Capital/total risk weighted assets	25.0%	23.2%	23.4%	22.7%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	10.5%	8.7%	8.9%	8.2%
5.0 LIQUIDITY					
(a)	Liquidity Ratio	28.1%	25.5%	27.3%	19.2%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c)	Excess (Deficiency) (a-b)	8.1%	5.5%	7.3%	-0.8%

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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