



# AFRICAN BANKING CORPORATION LTD.

P. O. Box 46452 - 00100, Nairobi. Tel: (020) 4263000, 2223922, 2251540/1, 2226712

Email: talk2us@abcthebank.com Website: www.abcthebank.com

## UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH SEPTEMBER 2013

I	BALANCE SHEET	Bank	Bank	Bank	Bank	Bank	Group	Group	Group	Group	Group
		30th Sept 2012 Audited Shs '000'	31st Dec 2012 Audited Shs '000'	31st Mar 2013 Audited Shs '000'	30th June 2013 Audited Shs '000'	30th Sept 2013 Audited Shs '000'	30th Sept 2012 Audited Shs '000'	31st Dec 2012 Audited Shs '000'	31st Mar 2013 Audited Shs '000'	30th June 2013 Audited Shs '000'	30th Sept 2013 Audited Shs '000'
<b>A</b>	<b>ASSETS</b>										
1	Cash (both Local & Foreign)	150,509	171,683	144,173	153,912	142,287	150,518	215,514	173,063	181,934	156,869
2	Balances due from Central Bank of Kenya	1,088,930	1,572,266	1,233,341	1,728,023	767,761	1,088,930	1,572,266	1,269,075	1,770,255	813,666
3	Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-
4	Financial Assets at fair value through profit and loss	-	-	-	-	-	-	-	-	-	-
5	<b>Investment Securities:</b>										
a)	<b>Held to Maturity:</b>	<b>3,582,124</b>	<b>3,901,037</b>	<b>3,649,223</b>	<b>3,855,542</b>	<b>3,907,694</b>	<b>3,582,124</b>	<b>3,952,452</b>	<b>3,800,072</b>	<b>4,254,226</b>	<b>4,373,698</b>
a.	Kenya Government securities	3,219,244	3,572,430	3,310,696	3,550,462	3,593,198	3,219,244	3,623,845	3,461,545	3,550,462	3,593,198
b.	Other securities	362,880	328,607	338,527	305,080	314,496	362,880	328,607	338,527	703,764	780,500
b)	<b>Available for sale:</b>	<b>1,468,061</b>	<b>1,609,883</b>	<b>1,898,564</b>	<b>897,106</b>	<b>1,117,132</b>	<b>1,468,061</b>	<b>1,609,883</b>	<b>1,898,564</b>	<b>897,106</b>	<b>1,117,132</b>
a.	Kenya Government securities	1,609,883	1,609,883	1,898,564	897,106	1,117,132	1,609,883	1,609,883	1,898,564	897,106	1,117,132
b.	Other securities	-	-	-	-	-	-	-	-	-	-
6	Deposits and balances due from local banking institutions	30,606	86,166	42,812	116,532	39,328	33,114	93,796	825,676	137,537	47,166
7	Deposits and balances due from banking institutions abroad	690,418	458,064	748,438	682,939	586,193	690,418	987,724	748,438	1,128,595	880,421
8	Tax recoverable	16,880	26,805	26,805	26,805	26,805	16,833	26,665	28,763	28,812	28,853
9	Loans and advances to customers (net)	8,500,295	9,789,658	9,368,461	10,100,714	9,973,220	8,500,295	10,133,972	9,723,498	10,626,186	10,595,171
10	Balances due from banking institutions in the group	9,613	3,597	3,800	3,800	3,955	-	2,314	-	-	-
11	Investments in associates	177,482	-	-	-	-	185,598	-	-	-	-
12	Investments in subsidiary companies	234,828	612,519	818,158	818,158	841,358	-	-	-	-	-
13	Investments in joint ventures	-	-	-	-	-	-	-	-	-	-
14	Investment properties	-	-	-	-	-	-	-	-	-	-
15	Property and equipment	481,812	470,376	493,117	556,790	588,421	483,345	481,200	504,222	567,173	598,007
16	Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
17	Intangible assets	33,605	57,611	57,288	54,780	52,980	286,271	283,781	283,029	281,315	279,261
18	Deferred tax asset	-	8,852	8,852	8,852	8,852	-	4,762	4,762	8,852	8,852
19	Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20	Other assets	566,035	302,282	511,948	490,106	750,917	607,754	334,000	566,990	553,224	843,707
21	<b>TOTAL ASSETS</b>	<b>17,031,198</b>	<b>19,070,779</b>	<b>19,004,980</b>	<b>19,494,059</b>	<b>18,806,903</b>	<b>17,102,717</b>	<b>19,697,835</b>	<b>19,826,152</b>	<b>20,435,215</b>	<b>19,742,803</b>
<b>B</b>	<b>LIABILITIES</b>										
22	Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
23	Customer deposits	14,129,904	15,255,406	15,667,541	15,131,465	14,947,912	14,085,800	15,529,235	16,135,429	15,852,003	15,494,904
24	Deposits and balances due to local banking institutions	50,035	609,039	16,688	585,373	350,243	50,035	652,205	59,356	585,373	350,243
25	Deposits and balances due to foreign banking institutions	-	-	-	-	147	-	-	-	-	147
26	Other money market deposits	-	-	-	-	-	-	-	-	-	-
27	Borrowed funds	310,809	759,919	737,210	755,064	663,040	310,809	759,919	737,210	755,064	663,040
28	Balances due to banking institutions in the group	-	-	42,824	8,628	-	-	-	-	-	-
29	Tax payable	111,877	-	30,712	73,593	114,741	111,877	7,083	30,712	73,593	122,909
30	Dividends payable	-	-	-	-	-	-	-	-	-	-
31	Deferred tax liability	3,114	-	-	-	-	-	-	-	-	-
32	Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33	Other liabilities	360,095	334,806	396,681	651,612	346,847	406,425	385,431	482,698	782,578	414,768
34	<b>TOTAL LIABILITIES</b>	<b>14,965,834</b>	<b>16,959,170</b>	<b>16,891,656</b>	<b>17,205,735</b>	<b>16,422,930</b>	<b>14,964,946</b>	<b>17,333,693</b>	<b>17,445,405</b>	<b>17,848,611</b>	<b>17,046,111</b>
<b>C</b>	<b>SHAREHOLDERS' FUNDS</b>										
35	Paid up /Assigned capital	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
36	Share premium/(discount)	-	-	-	-	-	-	-	-	-	-
37	Revaluation reserves	27,666	(4,919)	(74,865)	76	(287)	27,666	(4,919)	(74,865)	76	(287)
38	Retained earnings/Accumulated losses	919,918	972,506	1,044,167	1,144,226	1,240,238	962,136	961,531	1,036,646	1,138,318	1,236,062
39	Statutory loan loss reserves	67,780	94,022	94,022	94,022	94,022	67,780	102,736	94,022	99,422	100,239
40	Other Reserves	-	-	-	-	-	-	-	(18,383)	22,233	32,210
41	Proposed dividends	-	-	-	-	-	-	-	-	-	-
42	Capital grants	-	-	-	-	-	-	-	-	-	-
43	<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>2,065,364</b>	<b>2,111,609</b>	<b>2,113,324</b>	<b>2,288,324</b>	<b>2,383,973</b>	<b>2,107,582</b>	<b>2,090,965</b>	<b>2,105,803</b>	<b>2,310,490</b>	<b>2,418,224</b>
44	Minority Interest	-	-	-	-	-	30,189	273,177	274,944	276,555	278,568
45	<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>17,031,198</b>	<b>19,070,779</b>	<b>19,004,980</b>	<b>19,494,059</b>	<b>18,806,903</b>	<b>17,102,717</b>	<b>19,697,835</b>	<b>19,826,152</b>	<b>20,435,215</b>	<b>19,742,803</b>
<b>II</b>	<b>PROFIT AND LOSS ACCOUNT</b>										
1.0	<b>INTEREST INCOME</b>										
1.1	Loans and advances	1,260,288	1,713,948	415,005	858,772	1,293,349	1,260,288	1,739,705	433,232	904,017	1,373,360
1.2	Government securities	284,008	420,938	140,724	274,825	397,159	284,008	422,236	143,242	283,264	419,584
1.3	Deposits and placements with banking institutions	40,159	46,165	5,559	9,071	13,274	40,159	59,425	22,308	44,719	58,242
1.4	Other Interest Income	33,246	43,629	9,919	19,409	28,825	33,276	43,688	10,242	19,424	28,854
1.5	<b>TOTAL INTEREST INCOME</b>	<b>1,617,701</b>	<b>2,224,681</b>	<b>571,206</b>	<b>1,161,877</b>	<b>1,732,607</b>	<b>1,617,717</b>	<b>2,265,054</b>	<b>608,823</b>	<b>1,251,424</b>	<b>1,880,041</b>
2.0	<b>INTEREST EXPENSE</b>										
2.1	Customer deposits	987,555	1,325,631	308,398	593,253	866,431	986,867	1,330,726	318,002	616,604	904,841
2.2	Deposits and placement from banking institutions	4,272	7,668	3,792	6,637	13,410	4,272	7,668	3,983	9,001	13,798
2.3	Other interest expenses	4,557	16,070	5,100	4,557	50,496	4,557	16,070	5,100	24,656	16,070
2.4	<b>TOTAL INTEREST EXPENSES</b>	<b>996,384</b>	<b>1,349,369</b>	<b>327,290</b>	<b>636,746</b>	<b>930,333</b>	<b>995,696</b>	<b>1,354,464</b>	<b>339,448</b>	<b>660,461</b>	<b>969,131</b>
3.0	<b>NET INTEREST INCOME/(LOSS)</b>	<b>621,317</b>	<b>875,312</b>	<b>243,916</b>	<b>525,131</b>	<b>802,274</b>	<b>622,021</b>	<b>910,590</b>	<b>269,376</b>	<b>590,963</b>	<b>910,910</b>
4.0	<b>NON-INTEREST INCOME</b>										
4.1	Fees and commissions on loans and advances	75,103	96,158	30,691	42,360	42,360	75,103	96,158	33,528	50,675	53,078
4.2	Other fees and commissions	127,157	174,933	53,812	95,704	156,275	127,157	183,040	54,970	97,513	160,963
4.3	Foreign exchange trading income/(Loss)	126,397	160,494	32,906	65,703	100,984	126,397	161,864	33,586	67,632	104,454
4.4	Dividend Income	315	315	315	315	315	315	315	315	315	315
4.5	Other Income	66,354	74,699	11,759	52,625	81,655	68,702	48,702	19,544	64,227	67,217
4.6	<b>TOTAL Non-Interest Income</b>	<b>395,326</b>	<b>506,599</b>	<b>129,168</b>	<b>256,392</b>	<b>352,677</b>	<b>410,627</b>	<b>490,779</b>	<b>141,627</b>	<b>279,447</b>	<b>387,712</b>
5.0	<b>TOTAL OPERATING INCOME</b>	<b>1,016,643</b>	<b>1,381,911</b>	<b>370,761</b>	<b>781,523</b>	<b>1,154,951</b>	<b>1,028,344</b>	<b>1,400,669</b>	<b>411,003</b>	<b>870,410</b>	<b>1,268,752</b>
6.0	<b>OTHER OPERATING EXPENSES</b>										
6.1	Loan loss provision	52,377	24,219	29,000	26,347	27,201	52,377	31,113	33,962	35,408	46,984
6.2	Staff costs	310,269	436,162	125,602	266,501	398,809	319,355	466,037	144,321	306,938	457,610
6.3	Directors' emoluments	16,070	22,260	5,100	16,520	19,410	16,070	22,260	17,462	16,070	16,070
6.4	Rental charges	32,678	40,964	11,372	23,168	34,809	34,361	54,474	14,220	29,043	44,638
6.5	Depreciation charge on property and equipment	20,358	30,987	12,707	26,648	39,042	32,590	39,042	13,689	20,645	41,994
6.6	Amortisation charges	5,556	7,973	2,684	5,283	8,083	6,074	9,211	3,075	6,025	9,112
6.7	Other operating expenses	205,529	252,111	81,923	175,367	248,018	208,165	258,295	88,945	194,556	278,629
6.8	<b>TOTAL Other Operating Expenses</b>	<b>643,717</b>	<b>824,666</b>	<b>268,389</b>	<b>536,214</b>	<b>772,482</b>	<b>657,893</b>	<b>875,130</b>	<b>303,409</b>	<b>611,673</b>	<b>895,789</b>
7.0	<b>Profit/(Loss) Before Tax and Exceptional Items</b>	<b>372,926</b>	<b></b>								