

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 JUNE 2015

BANK UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2										NE ZU15
1	BALANCE SHEET		Bank	Bank	Bank	Bank	Group	Group	Group	Group
			30th June 2014	31st Dec 2014	31st Mar 2015	30th June 2015	30th June 2014	31st Dec 2014	31st Mar 2015	30th June 2015
			Unaudited Shs '000'	Audited Shs '000'	Unaudited Shs '000'	Unaudited Shs '000'	Unaudited Shs '000'	Audited Shs '000'	Unaudited Shs '000'	Unaudited Shs '000'
A	ASSETS Cash (both Local & Foreign)									
1 2	Cash (both Local & Foreign) Balances due from Central Bank of Kenya Kenya Government and other securities held for dealing purposes		145,716 852,370	168,556 941,488	172,123 692,915	152,523 1,026,996	174,370 894,654	203,012 1,006,260	198,790 744,289	201,590 1,065,387
3 4	Financial Assets at fair value	-	-	-	-	-	-	-		
5	nvestment Securities: a) Held to Maturity:		4,901,360	4,389,201	4,346,728	4,008,793	5,247,491	4,992,117	4,922,935	4,514,529
	Kenya Government securities Other securities		4,643,215 258,145	4,154,524 234,677	4,102,526 244,202	3,797,584 211,209	4,643,215 604,276	4,154,524 837,593	4,102,526 820,409	3,797,584 716,945
	b) Available for sale: a. Kenya Government securities		577,602	550,954 550,954	829,158	806,540	577,602 577,602	550,954 550,954	829,158	806,540
•	b. Other securities		577,602	-	829,158	806,540	-	-	829,158	806,540
6 7	Deposits and balances due from local banking institutions Deposits and balances due from banking institutions abroad		572,755 232,877	46,564 44,107	80,977 198,098	79,480 38,179	595,644 514,522	52,939 170,364	90,187 349,055	85,004 240,538
8 9	Tax recoverable Loans and advances to customers (net)		12,295 11,124,698	80,302 13,127,628	80,302 12,945,731	80,302 13,526,969	28,754 11,653,562	96,130 13,679,881	94,354 13,501,549	94,536 14,085,325
10 11	Balances due from banking institutions in the group Investments in associates		4,105	10,316	10,579	10,999	-		· · ·	
12 13	Investments in subsidiary companies Investments in joint ventures		841,358	885,405	885,405	885,405	-	-	-	-
14	Investment properties Property and equipment		614 602	F20 027	- - -	- - -	650 000	E00 E40	EC4 607	
15 16	Prepaid lease rentals		614,602	539,937	525,726	512,049	650,808	582,548	564,607	548,938
17 18	Intangible assets Deferred tax asset		60,899 5,941	139,735 31,501	138,636 31,501	139,131 31,501	273,176 9,819	140,897 36,860	139,022 33,125	139,647 33,135
19 20	Retirement benefit asset Other assets		786,732	483,035	869,986	680,935	830,759	561,161	976,146	733,529
21 B	TOTAL ASSETS LIABILITIES		20,733,310	21,438,729	21,807,865	21,979,802	21,451,161	22,073,123	22,443,217	22,548,698
22 23	Balances due to Central Bank of Kenya Customer deposits		15,778,282	16,050,353	16,451,190	16,820,736	16,040,009	16,390,568	16,816,733	17,226,592
24	Deposits and balances due to local banking institutions Deposits and balances due to foreign banking institutions		356,556	769,116	510,117	388,354	356,556	769,116	510,117	388,354
25 26	Other money market deposits			27,266	148,423	76,192		27,272	148,423	16,752
27 28	Borrowed funds Balances due to banking institutions in the group		1,622,400	1,549,401	1,494,354	1,479,147	1,622,400	1,549,401	1,494,354	1,479,147
29 30	Tax payable Dividends payable		51,374	84,000	32,790	54,324	51,374	-	36,427	57,702
31 32	Deferred tax liability Retirement benefit liability		-	-	:		-		:	1
33 34	regionement deficin (adding) Other liabilities TOTAL LIABILITIES		378,483 18,187,095	336,043 18,816,179	482,118 19,118,992	455,518	510,295 18,580,634	489,035 19,225,392	615,126 19,621,180	592,584
С	SHAREHOLDERS' FUNDS					19,274,271				19,761,131
35 36	Paid up /Assigned capital Share premium/(discount)		1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
37 38	Revaluation reserves Retained earnings/Accumulated losses		(30,312) 1,427,193	(8,248) 1,480,589	(18,436) 1,557,100	(52,023) 1,607,345	(30,312) 1,409,781	(111,823) 1,482,128	(122,011) 1,485,142	(159,010) 1,487,408
39 40	Statutory loan loss reserves Other Reserves		99,334	100,209	100,209	100,209	104,623 20,018	108,557 22,351	105,767 4,109	105,912 1,133
41 42	Proposed dividends Capital grants		-	-	-		-	,		.,
43	TOTAL SHAREHOLDERS' F	UNDS	2,546,215	2,622,550	2,688,873	2,705,531	2,554,110	2,551,213	2,523,007	2,485,443
44 45	Minority Interest TOTAL LIABILITIES AND SH	HAREHOLDERS' FUNDS	20,733,310	21,438,729	21,807,865	21,979,802	316,417 21,451,161	296,518 22,073,123	299,030 22,443,217	302,124 22,548,698
Ш	PROFIT AND LOSS ACCO	DUNT								
1.0 1.1	INTEREST INCOME Loans and advances		941,247	1,970,644	519,024	1,054,480	1,012,594	2,108,120	545,454	1,109,212
1.2 1.3	Government securities Deposits and placements with	h hanking institutions	239,620 12,266	505,225 18,610	121,035 1,139	244,880 2,189	257,612 25,958	550,173 40,995	136,860 3,349	276,018 8,537
1.4 1.5	Other Interest Income Total interest income	n banking mateutons	16,620 1,209,753	32,072 2,526,551	7,085 648,283	13,770 1,315,319	16,635 1,312,799	32,203 2,731,491	7,085 692,748	13,770 1,407,537
2.0	INTEREST EXPENSE									
2.1 2.2	Customer deposits Deposits and placement from	banking institutions	577,073 18,472	1,152,671 39,652	293,129 6,378	594,839 17,663	592,073 18,612	1,177,227 39,853	297,777 7,038	605,089 18,327
2.3 2.4	Other interest expenses Total interest expenses		46,684 642,229	134,547 1,326,870	41,322 340,829	83,108 695,610	46,684 657,369	134,547 1,351,627	41,322 346,137	83,108 706,524
3.0 4.0	NET INTEREST INCOME/(LC NON-INTEREST INCOME	OSS)	567,524	1,199,681	307,454	619,709	655,430	1,379,864	346,611	701,013
4.1	Fees and commissions on loa	ans and advances	47,770 96,800	108,506 198 197	15,043 51,953	56,584 75,255	51,723 101 162	116,983	16,412 63,830	59,363 96,211
4.3	Foreign exchange trading inc	ome/(Loss)	75,652	133,086	25,414	50,582	78,209	138,395	27,028	53,817
4.5	Dividend Income Other income		17,305	27,138	1,601	1,718	45,473	47,234	5,247	10,586
4.6 5.0	Total Non-interest income TOTAL OPERATING INCOM		237,527 805,051	466,927 1,666,608	94,011 401,465	184,139 803,848	276,567 931,997	533,002 1,912,866	112,517 459,128	219,977 920,990
6.0 6.1	OTHER OPERATING EXPEN	NSES	28,008	131,635	10,000	45,044	64,556	161,948	12,639	50,158
6.2 6.3	Staff costs Directors' emoluments		305,214 20,720	616,927 58,722	142,072 13,359	292,750 26,585	354,916 20,720	715,825 58,882	164,986 13,359	340,149 26,585
6.4 6.5	Rental charges Depreciation charge on prope	arty and equipment	28,380 22,437	62,829 48,621	15,033 17,832	33,795 32,385	38,880 25,330	87,006 55,669	21,098 19,777	45,916 36,306
6.6	Amortisation charges	erty and equipment	5,514	10,505	2,617	7,992	6,071	11,626	2,706	8,178
6.7 6.8	Other operating expenses Total Other Operating Expe		223,532 633,805	418,840 1,348,079	91,252 292,165	184,218 622,769	259,162 769,635	485,031 1,575,987	107,845 342,410	218,212 725,504
7.0 8.0	Profit/(loss) Before Tax and Exceptional Items	•	171,246	318,529	109,300	181,079	162,362	336,879	116,718	195,486
9.0 10.0	Profit/(Loss) After Exception Current Tax	nal Items	171,246 51,374	318,529 85,944	109,300 32,790	181,079 54,324	162,362 51,374	336,879 86,658	116,718 34,682	195,486 57,845
11.0	Deferred Tax Profit/(Loss) After Tax and I	Excentional Items	119,872	(25,560) 258,145	76,510	126,755	110,988	(19,126) 269,347	82,036	137,641
13.0	Minority Interest	otional items and Minority Interest	-	258,145	-	126,755	(2,844) 113,832	(8,085) 277,432	2,512 79,524	5,606 132,035
15.0	Other Comprehensive Incom	me	119,872	250,145	76,510	120,755				
	Fair value changes in availab	ng the financial statements of foreign operations le for sale financial assets	(23,599)	(1,535)	(10,188)	(43,775)	(15,169) (23,599)	(18,711) (105,143)	(18,242) (10,188)	(21,218) (43,775)
15.3 15.4	Revaluation surplus on Prope Share of other comprehensive	erty,plant and equipment e income of associates	-	-	-	-	-	-	-	-
15.5 16.0		nents of other comprehensive income	(23,599)	(1,535)	(10,188)	(43,775)	(38,768)	(123,854)	(28,430)	(64,993)
17.0	Total comprehensive incom EARNINGS PER SHARE- BA	ne for the year	96,273 1.14	256,610 2.46	66,322 0.73	82,980	75,064 1.06	145,493 2.52	53,606 0.78	72,648 1.31
19.0	DIVIDEND PER SHARE -DE	CLARED	-	0.80	0.75	-	-	0.80	-	-
III OTHER DISCLOSURES										
1.0	NON-PERFORMING LOANS (a) Gross Non-performing lo	ans and advances	989,243	885,124	1,356,464	1,357,215	1,073,884	900,218	1,362,739	1,363,275
	(b) Less: Interest in Suspens (c)Total Non-Performing Le		186,515 802,728	204,785 680,339	337,536 1,018,928	395,081 962,134	201,553 872,331	206,964 693,254	337,987 1,024,752	395,706 967,569
	(d) Less: Loan Loss Provision (e) Net Non-Performing Lo	on	134,596 668,132	180,973 499,366	181,094 837,834	141,585 820,549	186,284 686,047	187,666 505,588	183,663 841,089	146,518 821,051
	(f) Discounted Value of Secu	urities	668,132	499,366	837,834	820,549	686,047	505,588	841,089	821,051
2.0	(g) Net NPLs Exposure (e- INSIDER LOANS AND ADVA	ANCES								
	(a) Directors, Shareholders (b) Employees		220,686 216,722	209,194 283,052	202,932 244,891	200,983 270,800	220,686 216,722	209,194 283,052	202,932 244,891	201,517 271,334
3.0	(c)Total Insider Loans and OFF-BALANCE SHEET ITEM	d Advances and other facilities MS	437,407	492,246	447,823	471,783	437,407	492,246	447,823	472,851
	(a) Letters of credit, guarante (b) Forwards, swaps and or	ees, acceptances	1,950,178 2,395,003	2,235,129 1,453,360	2,331,539 2,539,663	1,951,848 2,477,959	1,966,753 2,395,003	2,235,423 1,453,360	2,389,885 2,539,663	2,159,155 2,477,959
	(c) Other contingent liabilities (d)Total Contingent Liabilities		101,890	809,389	290,576	242,547	101,890 4,463,646	809,389 4,498,172	290,576	242,547 4,879,661
4.0	CAPITAL STRENGTH		4,447,071	4,497,878	5,161,778	4,672,354			5,220,124	
	(a) Core capital (b) Minimum Statutory Capi	ital	1,833,927 1,000,000	1,928,212 1,000,000	1,966,132 1,000,000	1,991,591 1,000,000	1,833,927 1,000,000	1,928,212 1,000,000	1,966,132 1,000,000	1,991,591 1,000,000
	(c) Excess/(Dificiency)(a-b) (d) Supplementary Capital		833,927 1,016,298	928,212 1,016,876	966,132 967,987	991,591 916,876	833,927 1,016,298	928,212 1,016,876	966,132 967,987	991,591 916,876
	(e) Total Capital (a+d) (f) Total risk weighted assets		2,850,225 15,837,767	2,945,088 17,095,614	2,934,119 18,373,684	2,908,467 18,594,226	2,850,225 15,837,767	2,945,088 17,095,614	2,934,119 18,373,684	2,908,467 18,594,226
	(g) Core Capital/Total dep (h) Minimum statutory Ratio	osits Liabilities	11.6% 8.0%	12.0% 8.0%	12.0% 8.0%	11.8% 8.0%	11.6% 8.0%	12.0% 8.0%	12.0% 8.0%	11.8% 8.0%
	(I) Excess/(Deficiency) (g-h (j) Core Capital / total risk) Woldhtod assets	3.6%	4.0%	4.0%	3.8%	3.6%	4.0%	4.0%	3.8%
	(k) Minimum Statutory Ratio	weignted assets	11.6% 8.0%	11.3% 10.5%	10.7% 10.5%	10.7% 10.5%	11.6% 8.0%	11.3% 10.5%	10.7% 10.5%	10.7% 10.5%
	(I) Excess (Deficiency) (j-k) (m) Total Capital/total risk		3.6% 18.0%	0.8% 17.2%	0.2% 16.0%	0.2% 15.6%	3.6% 18.0%	0.8% 17.2%	0.2% 16.0%	0.2% 15.6%
	(n) Minimum statutory Ratio (o) Excess/(Deficiency) (m-r	n)	12.0% 6.0%	14.5% 2.7%	14.5% 1.5%	14.5% 1.1%	12.0% 6.0%	14.5% 2.7%	14.5% 1.5%	14.5% 1.1%
5	LIQUIDITY (a) Liquidity Ratio		40.6%	30.6%	32.6%	31.1%	40.6%	30.6%	32.6%	31.1%
	(b) Minimum Statutory Ratio (c) Excess (Deficiency) (a-b)		20.0% 20.6%	20.0% 10.6%	20.0% 12.6%	20.0% 11.1%	20.0% 20.6%	20.0% 10.6%	20.0% 12.6%	20.0% 11.1%
	., , , , , , , , , , ,	oversate from the books of the inetitution. T								

The 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.abcthebank.com. They may also be accessed at the institution's head office located at ABC Bank House, Woodvale Groove, Westlands Nairobi.

