



# 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

I BALANCE SHEET	Bank		Bank		Bank		Group		Group	
	30th June		31st Dec		31st Mar		30th June		30th June	
	2014	2014	2015	2015	2015	2015	2014	2014	2015	2015
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited
	Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '000'
<b>A ASSETS</b>										
1 Cash (both Local & Foreign)	145,716	168,556	172,123	152,523	174,370	203,012	198,790	201,590		
2 Balances due from Central Bank of Kenya	852,370	941,488	692,915	1,026,996	894,654	1,006,260	744,289	1,065,387		
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	4,901,360	4,389,201	4,346,728	4,008,793	5,247,491	4,992,117	4,922,935	4,514,529		
b. Other securities	4,643,215	4,154,524	4,102,526	4,102,526	4,643,215	4,154,524	4,102,526	3,797,584		
c. Other securities	258,145	234,677	244,202	2,112,209	604,276	837,593	820,409	716,945		
b) Available for sale:										
a. Kenya Government securities	577,602	550,954	829,158	806,540	577,602	550,954	829,158	806,540		
b. Other securities	577,602	550,954	829,158	806,540	577,602	550,954	829,158	806,540		
6 Deposits and balances due from local banking institutions	572,755	46,564	80,977	79,480	595,644	52,939	90,187	85,004		
7 Deposits and balances due from banking institutions abroad	232,877	44,107	198,098	38,179	514,522	170,364	349,055	240,538		
8 Tax recoverable	12,295	80,302	80,302	80,302	28,754	96,130	94,354	94,356		
9 Loans and advances to customers (net)	11,124,698	13,127,628	12,945,731	13,526,969	11,653,562	13,679,881	13,501,549	14,085,325		
10 Balances due from banking institutions in the group	4,105	10,316	10,579	10,999	-	-	-	-		
11 Investments in associates	-	-	-	-	-	-	-	-		
12 Investments in subsidiary companies	841,358	885,405	885,405	885,405	-	-	-	-		
13 Investments in joint ventures	-	-	-	-	-	-	-	-		
14 Investment properties	-	-	-	-	-	-	-	-		
15 Property and equipment	614,602	539,937	525,726	512,049	650,808	582,548	564,607	548,938		
16 Prepaid lease rentals	-	-	-	-	-	-	-	-		
17 Intangible assets	60,899	139,735	138,636	139,131	273,176	140,897	139,022	139,647		
18 Deferred tax asset	5,941	31,501	31,501	31,501	9,819	36,860	33,125	33,135		
19 Retirement benefit asset	-	-	-	-	-	-	-	-		
20 Other assets	786,732	483,035	869,986	680,935	830,759	561,161	976,146	733,529		
<b>21 TOTAL ASSETS</b>	<b>20,733,310</b>	<b>21,438,729</b>	<b>21,807,865</b>	<b>21,979,802</b>	<b>21,451,161</b>	<b>22,073,123</b>	<b>22,443,217</b>	<b>22,548,698</b>		
<b>B LIABILITIES</b>										
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-		
23 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	356,556	769,116	510,117	388,354	356,556	769,116	510,117	388,354		
25 Deposits and balances due to foreign banking institutions	-	27,266	148,423	76,192	-	27,272	148,423	16,752		
26 Other money market deposits	-	-	-	-	-	-	-	-		
27 Borrowed funds	1,622,400	1,549,401	1,494,354	1,479,147	1,622,400	1,549,401	1,494,354	1,479,147		
28 Balances due to banking institutions in the group	-	-	-	-	-	-	-	-		
29 Tax payable	51,374	-	32,790	54,324	51,374	-	36,427	57,702		
30 Dividends payable	-	84,000	-	-	-	-	-	-		
31 Deferred tax liability	-	-	-	-	-	-	-	-		
32 Retirement benefit liability	-	-	-	-	-	-	-	-		
33 Other liabilities	378,483	336,043	482,118	455,518	510,295	489,035	615,126	592,584		
<b>34 TOTAL LIABILITIES</b>	<b>18,187,095</b>	<b>18,816,179</b>	<b>19,118,992</b>	<b>19,274,271</b>	<b>18,580,634</b>	<b>19,225,392</b>	<b>19,621,180</b>	<b>19,761,131</b>		
<b>C 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		
36 Share premium/(discount)	-	-	-	-	-	-	-	-		
37 Revaluation reserves	(30,312)	(8,248)	(18,436)	(52,023)	(30,312)	(11,823)	(122,011)	(159,010)		
38 Retained earnings/Accumulated losses	1,427,193	1,480,589	1,557,100	1,607,345	1,409,781	1,482,128	1,485,142	1,487,408		
39 Statutory loan loss reserves	99,334	100,209	100,209	100,209	104,623	108,557	105,767	105,912		
40 Other Reserves	-	-	-	-	20,018	22,351	4,109	1,133		
41 Proposed dividends	-	-	-	-	-	-	-	-		
42 Capital grants	-	-	-	-	-	-	-	-		
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>2,546,215</b>	<b>2,622,550</b>	<b>2,688,873</b>	<b>2,705,531</b>	<b>2,554,110</b>	<b>2,551,213</b>	<b>2,523,007</b>	<b>2,485,443</b>		
44 Minority Interest	-	-	-	-	316,417	296,518	299,030	302,124		
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>20,733,310</b>	<b>21,438,729</b>	<b>21,807,865</b>	<b>21,979,802</b>	<b>21,451,161</b>	<b>22,073,123</b>	<b>22,443,217</b>	<b>22,548,698</b>		
<b>II PROFIT AND LOSS ACCOUNT</b>										
<b>1.0 INTEREST INCOME</b>										
1.1 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 Government securities	239,620	505,225	121,035	244,880	257,612	550,173	136,880	276,018		
1.3 Deposits and placements with banking institutions	12,266	18,610	1,139	2,189	25,958	40,995	3,349	8,537		
1.4 Other interest income	18,620	32,072	7,085	16,635	16,635	32,303	7,085	13,700		
<b>1.5 Total interest income</b>	<b>1,209,753</b>	<b>2,526,551</b>	<b>648,283</b>	<b>1,315,319</b>	<b>1,312,799</b>	<b>2,731,491</b>	<b>692,748</b>	<b>1,407,537</b>		
<b>2.0 INTEREST EXPENSE</b>										
2.1 Customer deposits	577,073	1,152,671	293,129	594,839	592,073	1,177,227	297,777	605,089		
2.2 Deposits and placement from banking institutions	18,472	39,652	6,378	17,663	18,612	39,853	7,038	18,327		
2.3 Other interest expenses	46,684	134,547	41,322	83,108	46,684	134,547	41,322	83,108		
<b>2.4 Total interest expenses</b>	<b>642,229</b>	<b>1,326,870</b>	<b>340,829</b>	<b>695,610</b>	<b>657,369</b>	<b>1,351,627</b>	<b>346,137</b>	<b>706,524</b>		
<b>3.0 NET INTEREST INCOME/(LOSS)</b>	<b>567,524</b>	<b>1,199,681</b>	<b>307,454</b>	<b>619,709</b>	<b>655,430</b>	<b>1,379,864</b>	<b>346,611</b>	<b>701,013</b>		
<b>4.0 NON-INTEREST INCOME</b>										
4.1 Fees and commissions on loans and advances	47,770	108,506	15,043	56,584	51,723	116,983	16,412	59,363		
4.2 Other fees and commissions	96,800	198,197	51,953	75,255	101,162	230,390	63,830	96,211		
4.3 Foreign exchange trading income/(Loss)	75,652	133,086	25,414	50,582	78,209	138,395	27,028	53,817		
4.4 Dividend Income	-	-	-	-	-	-	-	-		
4.5 Other income	17,305	27,138	1,601	1,718	45,473	47,234	5,247	10,586		
<b>4.6 Total Non-interest income</b>	<b>237,527</b>	<b>466,927</b>	<b>94,011</b>	<b>184,139</b>	<b>276,567</b>	<b>533,002</b>	<b>112,517</b>	<b>219,977</b>		
<b>5.0 TOTAL OPERATING INCOME</b>	<b>805,051</b>	<b>1,666,608</b>	<b>401,465</b>	<b>803,848</b>	<b>931,997</b>	<b>1,912,866</b>	<b>459,128</b>	<b>920,990</b>		
<b>6.0 OTHER OPERATING EXPENSES</b>										
6.1 Loan loss provision	28,008	311,635	10,000	45,044	64,556	161,948	12,639	50,158		
6.2 Staff costs	305,214	618,927	142,072	282,750	354,916	715,825	164,892	340,149		
6.3 Directors' emoluments	20,720	58,722	13,359	26,585	20,720	58,882	13,359	26,585		
6.4 Rental charges	28,380	62,829	15,033	33,795	38,880	87,006	21,098	45,916		
6.5 Depreciation charge on property and equipment	22,437	48,621	17,832	32,385	25,330	55,669	19,777	36,306		
6.6 Amortisation charges	5,514	10,505	2,617	7,992	6,071	11,626	2,706	8,178		
6.7 Other operating expenses	223,532	418,840	91,252	184,218	259,162	485,031	107,845	218,212		
<b>6.8 Total Other Operating Expenses</b>	<b>633,805</b>	<b>1,348,079</b>	<b>292,165</b>	<b>622,769</b>	<b>769,635</b>	<b>1,575,987</b>	<b>342,410</b>	<b>725,504</b>		
<b>7.0 Profit/(loss) Before Tax and Exceptional Items</b>	<b>171,246</b>	<b>318,529</b>	<b>109,300</b>	<b>181,079</b>	<b>162,362</b>	<b>336,879</b>	<b>116,718</b>	<b>195,486</b>		
8.0 Exceptional Items	-	-	-	-	-	-	-	-		
<b>9.0 Profit/(Loss) After Exceptional Items</b>	<b>171,246</b>	<b>318,529</b>	<b>109,300</b>	<b>181,079</b>	<b>162,362</b>	<b>336,879</b>	<b>116,718</b>	<b>195,486</b>		
10.0 Current Tax	51,374	85,944	32,790	54,324	51,374	86,658	34,682	57,845		
11.0 Deferred Tax	-	(25,560)	-	(19,126)	-	(19,126)	-	-		
<b>12.0 Profit/(Loss) After Tax and Exceptional Items</b>	<b>119,872</b>	<b>258,145</b>	<b>76,510</b>	<b>126,755</b>	<b>110,988</b>	<b>269,347</b>	<b>82,036</b>	<b>137,641</b>		
13.0 Minority Interest	-	-	-	-	(2,844)	(8,085)	2,512	5,606		
<b>14.0 Profit/(loss) after tax, exceptional items and Minority Interest</b>	<b>119,872</b>	<b>258,145</b>	<b>76,510</b>	<b>126,755</b>	<b>113,832</b>	<b>277,432</b>	<b>79,524</b>	<b>132,035</b>		
<b>15.0 Other Comprehensive Income</b>										
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	(15,169)	(18,711)	(18,242)	(21,218)		
15.2 Fair value changes in available for sale financial assets	-	-	-	-	(23,599)	(105,143)	(10,188)	(43,775)		
15.3 Revaluation surplus on Property, plant and equipment	(23,599)	(1,535)	(10,188)	(43,775)	-	-	-	-		
15.4 Share of other comprehensive income of associates	-	-								