

Chase Bank (Kenya) Limited

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ChaseBankKenya



UNAUDITED FINANCIAL STATEMENTS AND DISCLOSURES AS AT 31ST MARCH 2014

BALANCE SHEET	BANK			GROUP		
	31 Mar 14 Kes. '000' Unaudited	31 Dec 13 Kes. '000' Audited	31 Mar 13 Kes. '000' Unaudited	31 Mar 14 Kes. '000' Unaudited	31 Dec 13 Kes. '000' Audited	31 Mar 13 Kes. '000' Unaudited
A ASSETS						
1 Cash (both Local & Foreign)	1,163,601	1,403,150	1,335,897	1,428,232	1,726,833	1,489,715
2 Balances due from Central Bank of Kenya	1,880,191	3,014,503	2,808,064	1,880,191	3,014,503	2,808,064
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	6,600,610	4,932,678	6,276,183	6,600,610	4,932,678	6,276,183
b. Other securities	441,250	238,479	116,065	441,250	238,479	116,065
b) Available for sale:						
a. Kenya Government securities	3,265,000	3,365,000	1,335,000	3,265,000	3,365,000	1,335,000
b. Other securities	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	15,405,011	9,098,911	1,307,722	15,676,272	9,098,911	1,207,722
7 Deposits and balances due from banking institutions abroad	4,889,332	5,505,037	2,620,720	4,889,332	5,505,037	2,198,220
8 Tax recoverable	-	-	-	-	20,789	4,628
9 Loans and advances to customers (net)	43,450,329	39,564,255	30,424,109	45,763,109	41,429,897	30,980,287
10 Balances due from banking institutions in the group	425,306	363,646	-	-	-	-
11 Investments in associates	-	-	-	-	-	-
12 Investments in subsidiary companies	509,051	390,000	202,500	-	-	-
13 Investments in joint ventures	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-
15 Property and equipment	1,215,437	1,110,183	874,172	1,590,508	1,517,208	1,102,680
16 Prepaid lease rentals	-	-	-	-	-	-
17 Intangible assets	395,831	449,217	356,305	423,602	476,527	357,586
18 Deferred tax asset	-	-	31,064	859	859	34,643
19 Retirement benefit asset	-	-	-	-	-	-
20 Other assets	7,955,485	7,133,870	2,595,188	8,818,197	7,442,117	2,850,024
TOTAL ASSETS	87,596,434	76,568,929	50,282,989	90,777,162	78,768,838	50,760,817
B LIABILITIES						
21 Balances due to Central Bank of Kenya	-	-	-	-	-	-
22 Customer deposits	57,963,133	51,941,729	36,935,967	59,777,131	53,361,000	37,472,043
23 Deposits and balances due to local banking institutions	14,004,133	8,661,407	2,462,082	14,004,133	8,234,835	1,284,234
24 Deposits and balances due to foreign banking institutions	-	1,407,718	51,408	-	1,407,718	51,408
25 Other money market deposits	-	-	-	-	-	-
26 Borrowed funds	7,040,030	5,874,732	2,501,538	7,768,473	6,632,565	3,129,981
27 Balances due to banking institutions in the group	-	-	-	-	-	229,118
28 Tax payable	365,423	180,139	278,407	368,165	183,303	278,407
29 Dividends payable	-	-	-	-	-	-
30 Deferred tax liability	2,814	2,814	-	11,081	11,272	21
31 Retirement benefit liability	-	-	-	-	-	-
32 Other liabilities	221,466	1,013,348	2,751,143	831,721	1,433,853	2,998,724
TOTAL LIABILITIES	79,596,999	69,081,887	44,980,545	82,760,704	71,264,546	45,443,936
C SHAREHOLDERS' FUNDS						
33 Paid up /Assigned capital	7,000,000	7,000,000	4,500,000	7,000,000	7,000,000	4,500,000
34 Share premium/(discount)	-	-	-	-	-	-
35 Revaluation reserves	(42,763)	(122,835)	(67,297)	(42,763)	(122,835)	(67,298)
36 Retained earnings/Accumulated losses	551,723	119,402	538,951	528,731	110,115	532,062
37 Statutory loan loss reserves	490,475	490,475	330,792	530,491	517,012	352,117
38 Other Reserves	-	-	-	-	-	-
39 Proposed dividends	-	-	-	-	-	-
40 Capital grants	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	7,999,435	7,487,042	5,302,444	8,016,459	7,504,292	5,316,881
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	87,596,434	76,568,929	50,282,989	90,777,162	78,768,838	50,760,817
PROFIT AND LOSS ACCOUNT						
INTEREST INCOME						
1 Loans and advances	2,524,735	8,078,947	1,534,338	2,672,197	8,271,626	1,577,661
2 Government securities	165,320	631,434	168,031	165,320	742,794	168,031
3 Deposits and placements with banking institutions	35,192	88,663	27,125	11,951	88,662	43,032
4 Other Interest Income	-	-	-	-	-	-
TOTAL INTEREST INCOME	2,725,247	8,799,044	1,729,494	2,849,468	9,103,082	1,788,724
INTEREST EXPENSE						
5 Customer deposits	1,209,072	3,221,097	643,761	1,246,247	3,159,160	654,341
6 Deposits and placement from banking institutions	259,563	711,725	190,350	242,811	794,013	193,736
7 Other interest expenses	-	-	-	-	-	-
Total Interest Expenses	1,468,635	3,932,822	834,111	1,489,058	3,953,173	848,077
NET INTEREST INCOME/(LOSS)	1,256,612	4,866,222	895,383	1,360,410	5,149,909	940,647
NON-INTEREST INCOME						
8 Fees and commissions on loans and advances	101,384	351,455	126,333	150,495	354,171	132,372
9 Other fees and commissions	108,359	584,967	130,216	108,359	712,787	154,897
10 Foreign exchange trading income/(Loss)	184,936	362,467	41,201	184,936	362,467	41,201
11 Dividend Income	-	-	-	-	-	-
12 Other income	99,565	54,550	21,909	115,319	177,820	28,535
Total Non-Interest Income	494,244	1,353,439	319,659	559,109	1,607,245	357,005
TOTAL OPERATING INCOME	1,750,856	6,219,661	1,215,042	1,919,519	6,757,154	1,297,652
OPERATING EXPENSES						
13 Loan Loss Provision	256,926	390,751	80,961	258,007	414,920	87,253
14 Staff Costs	420,455	1,169,982	265,855	487,243	1,397,217	305,609
15 Directors' Emoluments	462	7,943	1,968	717	7,943	2,223
16 Rental Charges	48,910	170,527	27,411	75,777	220,946	33,941
17 Depreciation Charge on Property and Equipment	67,185	213,475	48,663	81,717	240,728	76,998
18 Amortisation Charges	39,451	124,178	28,833	41,005	128,137	5,132
19 Other Operating Expenses	299,861	1,891,594	389,315	359,826	2,060,189	409,883
Total Operating Expenses	1,133,250	3,968,450	843,006	1,304,292	4,470,080	921,039
Profit/(Loss) Before Tax and Exceptional Items	617,606	2,251,211	372,036	615,227	2,287,073	376,613
Exceptional Items	-	-	-	-	-	-
Profit/(Loss) After Exceptional Items	617,606	2,251,211	372,036	615,227	2,287,073	376,613
21 Current tax	185,282	681,306	111,611	187,860	700,275	111,865
22 Deferred tax	-	-	-	-	-	-
Profit/(Loss) After Tax and Exceptional Items	432,324	1,569,905	260,425	427,367	1,586,798	264,748
Other Comprehensive Income:						
23 Gains from Translating the Financial Statements of Foreign Operations	-	-	-	-	-	-
24 Fair Value changes in Available-for-sale Financial Assets	80,072	(114,968)	(59,431)	80,072	(114,968)	(59,431)
25 Revaluation Surplus on Property, Plant and Equipment	-	-	-	-	-	-
26 Share of other Comprehensive Income of Associates	-	-	-	-	-	-
27 Income Tax Relating to Components of other Comprehensive Income	-	-	-	-	-	-
Other Comprehensive Income for the Year Net of Tax	80,072	(114,968)	(59,431)	80,072	(114,968)	(59,431)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	512,396	1,454,937	200,994	507,439	1,471,830	205,317
OTHER DISCLOSURES						
1.0 NON-PERFORMING LOANS AND ADVANCES						
1.1 (a) Gross Non-performing loans and advances	2,228,637	2,012,566	1,310,451	2,452,141	2,203,523	1,310,451
1.2 (b) Less: Interest in Suspense	1,103,507	983,108	682,946	1,103,507	983,108	682,946
1.3 (c) Total Non-Performing Loans and Advances (a-b)	1,125,130	1,029,458	627,505	1,348,634	1,220,415	627,505
1.4 (d) Less: Loan Loss Provision	480,511	489,400	303,294	519,454	525,727	303,294
1.5 (e) Net Non-Performing Loans and Advances (c-d)	644,619	540,058	324,211	829,180	694,688	324,211
1.6 (f) Discounted Value of Securities	644,619	540,058	324,211	829,180	694,688	324,211
1.7 (g) Net NPLs Exposure (e-f)	-	-	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES						
2.1 (a) Directors, Shareholders and Associates	965,528	977,753	987,313	965,528	977,753	987,313
2.2 (b) Employees	614,998	492,620	349,785	614,998	492,620	349,785
2.3 (c) Total Insider Loans and Advances and other facilities	1,580,526	1,470,373	1,337,098	1,580,526	1,470,373	1,337,098
3.0 OFF-BALANCE SHEET ITEMS						
3.1 (a) Letters of credit, guarantees, acceptances	6,750,429	6,781,485	5,093,430	6,750,429	6,781,485	5,093,430
3.2 (b) Forwards, swaps and options	2,850,233	-	-	2,850,233	-	-
3.3 (c) Other contingent liabilities	652,335	2,690,154	2,830,857	652,335	2,690,154	2,830,857
(d) Total Contingent Liabilities	10,252,997	9,471,639	7,924,287	10,252,997	9,471,639	7,924,287

	BANK		
	31 Mar 14 Kes. '000' Unaudited	31 Dec 13 Kes. '000' Audited	31 Mar 13 Kes. '000' Unaudited
4.0 CAPITAL STRENGTH			
4.1 (a) Core capital	6,685,238	6,595,923	4,679,782
4.2 (b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
4.3 (c) Excess/(Deficiency) (a-b)	5,685,238	5,595,923	3,679,782
4.4 (d) Supplementary Capital	490,475	490,475	330,792
4.5 (e) Total Capital (a+d)	7,175,713	7,086,398	5,010,574
4.6 (f) Total risk weighted assets	49,116,499	47,133,294	34,555,394
4.7 (g) Core Capital/Total deposits Liabilities	11.1%	11.7%	12.8%
4.8 (h) Minimum statutory Ratio	8.0%	8.0%	8.0%
4.9 (i) Excess/(Deficiency) (g-h)	3.1%	3.7%	4.8%
4.10 (j) Core Capital / total risk weighted assets	13.6%	14.0%	13.5%
4.11 (k) Minimum Statutory Ratio	8.0%	8.0%	8.0%
4.12 (l) Excess (Deficiency) (j-k)	5.6%	6.0%	5.5%
4.13 (m) Total Capital/total risk weighted assets	14.6%	15.0%	14.5%
4.14 (n) Minimum statutory Ratio	12.0%	12.0%	12.0%
4.15 (o) Excess/(Deficiency) (m-n)	2.6%	3.0%	2.5%
5.0 LIQUIDITY			
5.1 (a) Liquidity Ratio	37.2%	40.5%	38.8%
5.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
5.3 (c) Excess (Deficiency) (a-b)	17.2%	20.5%	18.8%

MESSAGE FROM THE DIRECTORS

The above quarterly financial statements and disclosures are extracts of financial records of the Bank and have been approved and signed on behalf of the Board by: