

Imperial Bank Limited



Quarterly Financial Statements and Other Disclosures As at 30th June 2009

Looking after your interest!

BALANCE SHEET

	Jun-2008 UN-AUDITED Shs '000	Dec-2008 AUDITED Shs '000	Mar-2009 UN-AUDITED Shs '000	Jun-2009 UN-AUDITED Shs '000
1 ASSETS				
1.1 Cash (both Local & Foreign)	153,816	217,962	387,762	439,953
1.2 Balances due from Central Bank of Kenya	589,677	612,468	572,238	655,471
1.3 Kenya Government Securities	624,700	921,220	760,700	1,061,700
1.4 Foreign Currency Treasury Bills & Bonds				
1.5 Deposits and balances due from local banking institutions	57,020	253,962	129,968	39,389
1.6 Deposits and balances due from banking institutions abroad	2,689,277	2,252,186	2,745,612	2,877,689
1.7 Kenya Government and other securities held for dealing purposes				
1.8 Tax recoverable				
1.9 Loans and advances to customers (net)	7,606,374	8,276,121	8,401,919	8,979,895
1.10 Investment securities	40,271			
1.11 Balances due from group companies				
1.12 Investments in associates				
1.13 Investments in subsidiary companies				
1.14 Investments in joint ventures				
1.15 Investment properties				
1.16 Property and equipment	357,550	329,815	303,061	293,937
1.17 Prepaid lease rentals	9,171	9,066	9,013	8,961
1.18 Intangible assets	54,736	60,097	57,995	55,891
1.19 Deferred tax asset	32,062	36,406	36,407	36,407
1.20 Retirement benefit asset				
1.21 Other assets	635,926	462,401	417,642	545,501
2.2 TOTAL ASSETS	12,850,580	13,431,704	13,822,317	14,994,794
2 LIABILITIES				
2.1 Balances due to Central Bank of Kenya	435			
2.2 Customer deposits	9,021,491	10,414,043	10,069,584	11,386,894
2.3 Deposits and balances due to local banking institutions	1,708,122	797,193	1,362,077	1,121,145
2.4 Deposits and balances due to foreign banking institutions	1,265		3,242	
2.5 Other money market deposits				
2.6 Borrowed funds				
2.7 Balances due to group companies				
2.8 Tax payable	5,514	15,414	75,834	2,974
2.9 Dividends payable	43,842			
2.10 Deferred tax liability				
2.11 Retirement benefit liability				
2.12 Other liabilities	294,800	293,437	259,408	374,407
2.13 TOTAL LIABILITIES	11,075,469	11,520,087	11,770,145	12,885,420
3 SHAREHOLDERS' FUNDS				
3.1 Paid up / Assigned capital	1,085,000	1,085,000	1,085,000	1,085,000
3.2 Share premium				
3.3 Revaluation reserves				
3.4 Retained earnings	601,405	639,662	791,074	922,254
3.5 Statutory loan reserves	88,706	101,955	91,098	102,120
3.6 Proposed dividends		85,000	85,000	
3.7 Capital grants				
3.8 TOTAL SHAREHOLDERS' FUNDS	1,775,111	1,911,617	2,052,172	2,109,374
3.9 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	12,850,580	13,431,704	13,822,317	14,994,794

PROFIT AND LOSS ACCOUNT

	Jun-2008 UN-AUDITED Shs '000	Dec-2008 AUDITED Shs '000	Mar-2009 UN-AUDITED Shs '000	Jun-2009 UN-AUDITED Shs '000
4 INTEREST INCOME				
4.1 Loans and advances	1,042,463	2,274,415	632,035	1,314,282
4.2 Government securities	40,552	80,948	26,967	55,502
4.3 Deposits and placements with banking institutions	14,961	30,063	4,572	5,735
4.4 Other interest income	2,351			
4.5 Total interest income	1,100,327	2,385,426	663,574	1,375,519
5 INTEREST EXPENSE				
5.1 Customer deposits	479,992	1,070,836	319,887	659,327
5.2 Deposits and placements from banking institutions	94,428	180,746	41,345	79,115
5.3 Other interest expenses				
5.4 Total interest expenses	574,420	1,251,582	361,232	738,442
5.5 NET INTEREST INCOME	525,907	1,133,844	302,342	637,077
6 OTHER OPERATING INCOME				
6.1 Fees and commissions on loans and advances	57,802	101,465	49,543	66,858
6.2 Other fees and commissions	125,415	266,805	73,351	151,148
6.3 Foreign exchange trading income	62,613	123,675	32,018	66,279
6.4 Dividend income				
6.5 Other income	506	2,142		350
6.6 Total non-interest income	246,336	494,087	154,912	284,635
6.7 TOTAL OPERATING INCOME	772,243	1,627,931	457,254	921,712
7 OPERATING EXPENSES				
7.1 Loan loss provision	25,268	44,199	15,269	36,537
7.2 Staff costs	178,827	404,475	107,790	221,863
7.3 Directors' emoluments	11,588	48,563	9,925	19,849
7.4 Rental charges	33,559	54,565	18,095	35,569
7.5 Depreciation charge on property and equipment	51,520	106,678	24,309	47,398
7.6 Amortisation charges	105	210	53	105
7.7 Other operating expenses	121,941	295,614	81,020	156,453
7.8 Total operating expenses	422,308	954,504	256,461	517,774
7.9 Profit before tax and exceptional items	350,035	673,427	200,793	403,938
7.10 Exceptional items				
7.11 Profit after exceptional items	350,035	673,427	200,793	403,938
7.12 Current tax	105,011	214,590	60,238	121,181
7.13 Deferred tax		(6,850)		
7.14 Profit after tax and exceptional items	245,024	465,687	140,555	282,757
8 EARNINGS PER SHARE - BASIC & DILUTED		429		
9 DIVIDEND PER SHARE - DECLARED		161		

OTHER DISCLOSURES

	Jun-2008 UN-AUDITED Shs '000	Dec-2008 AUDITED Shs '000	Mar-2009 UN-AUDITED Shs '000	Jun-2009 UN-AUDITED Shs '000
10 NON-PERFORMING LOANS AND ADVANCES				
10.1 a) Gross non-performing loans and advances	575,147	560,674	579,797	614,038
10.2 b) Less interest in suspense	119,242	114,800	121,517	129,372
10.3 c) Total non-performing loans and advances (a-b)	455,905	445,874	458,280	484,666
10.4 d) Less loan loss provision	240,321	233,078	241,250	254,657
10.5 e) Net non-performing loans and advances (c-d)	215,584	212,796	217,030	230,009
10.6 f) Discounted value of securities	206,557	202,617	197,145	215,275
10.7 g) Net NPLs exposure (e-f)	9,027	10,179	19,885	14,734
11 INSIDER LOANS AND ADVANCES				
11.1 a) Directors, Shareholders and Associates	125,531	137,365	196,278	277,481
11.2 b) Employees	120,643	154,374	157,936	157,132
11.3 c) Total insider loans and advances and other facilities	246,174	291,739	354,214	434,613
12 OFF-BALANCE SHEET ITEMS				
12.1 a) Letters of credit, guarantees, acceptances	2,125,616	2,773,278	2,586,860	2,847,878
12.2 b) Other contingent liabilities	949,722	780,135	1,020,323	806,800
12.3 c) Total contingent liabilities	3,075,338	3,553,413	3,607,183	3,654,678
13 CAPITAL STRENGTH				
13.1 a) Core capital	1,563,893	1,724,662	1,905,797	1,865,876
13.2 b) Minimum statutory capital	250,000	250,000	250,000	250,000
13.3 c) Excess (a-b)	1,313,893	1,474,662	1,555,797	1,615,876
13.4 d) Supplementary capital	88,706	101,955	91,098	102,120
13.5 e) Total capital (a+d)	1,652,599	1,826,617	1,996,895	1,967,996
13.6 f) Total risk weighted assets	8,675,710	9,070,666	9,443,501	9,838,797
13.7 g) Core capital / total deposits liabilities	14.6%	15.0%	15.8%	14.9%
13.8 h) Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%
13.9 i) Excess	6.6%	7.0%	7.8%	6.9%
13.10 j) Core capital / total weighted assets	19.0%	19.0%	19.1%	19.1%
13.11 k) Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%
13.12 l) Excess (j-k)	11.0%	11.0%	11.1%	11.1%
13.13 m) Total capital / total risk weighted assets	19.0%	20.1%	20.1%	20.1%
13.14 n) Minimum statutory ratio	12.0%	12.0%	12.0%	12.0%
13.15 o) Excess (m-n)	7.0%	8.1%	8.1%	8.1%
14 LIQUIDITY				
14.1 a) Liquidity ratio	26.3%	33.0%	31.8%	33.4%
14.2 b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
14.3 c) Excess (a-b)	6.3%	13.0%	11.8%	13.4%

The financial statements are extract from books of the institution.

Alnashir Popat Chairman Abdulmalek Janmohamed Managing Director

NAIROBI | Head Office & Upper Hill Branch - Upperhill · Parklands Branch - Chevron Plaza
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Karen Branch - Cross Roads Mall

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