

THE CO-OPERATIVE BANK OF KENYA LIMITED

The Board of Directors is pleased to announce the Un-audited results of the Group and the Bank for the Period ended 30 September 2019

I STATEMENT OF FINANCIAL POSITION

	GROUP					BANK				
	30-Sep-19 KSHS.'000 (Un-audited)	30-Jun-19 KSHS.'000 (Un-audited)	31-Mar-19 KSHS.'000 (Un-audited)	31-Dec-18 KSHS.'000 Audited	30-Sep-18 KSHS.'000 (Un-audited)	30-Jun-19 KSHS.'000 (Un-audited)	31-Mar-19 KSHS.'000 (Un-audited)	31-Dec-18 KSHS.'000 Audited	30-Sep-18 KSHS.'000 (Un-audited)	
A ASSETS										
1 Cash (local and foreign)	7,054,333	6,190,519	6,125,220	9,809,390	5,787,174	6,406,285	5,722,451	5,687,933	9,064,099	5,242,488
2 Balances due from Central Bank Of Kenya	20,441,903	28,357,486	19,572,813	22,669,211	17,535,439	20,441,903	28,357,486	19,572,813	20,820,071	17,535,439
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	-	-	1,069,155	-	-	-	-	-	-	-
5.a.a Investment Securities: Held at amortised cost - Kenya Government Securities	60,001,344	63,795,154	71,145,373	49,701,030	51,291,702	59,850,049	63,640,557	70,991,001	49,544,242	51,135,122
5.a.b Investment Securities: Held at amortised cost - Other Securities	-	-	-	-	-	-	-	-	-	-
5.b.a Investment Securities: Fair Value through OCI - Kenya Government Securities	34,556,066	31,175,951	32,781,133	30,572,358	31,955,850	34,531,506	31,147,551	32,749,853	30,572,358	31,922,250
5.b.b Investment Securities: Fair Value through OCI - Other Securities	2,032,540	2,024,282	2,182,188	2,555,201	2,564,188	2,032,540	2,024,282	2,182,188	2,426,271	2,564,188
6 Deposits and balances due from local banking institutions	6,245,352	4,006,174	348,810	7,879,632	2,870,721	4,817,164	2,704,251	181,411	6,997,990	1,867,703
7 Deposits and balances due from banking institutions abroad	18,084,914	12,748,269	14,836,157	10,202,016	13,621,313	14,988,633	10,289,821	12,323,109	10,598,377	11,614,740
8 Tax recoverable	294,883	273,514	15,787	18,173	16,444	278,029	257,339	-	-	-
9 Loans and advances to customers (net)	268,870,854	257,563,635	251,628,561	245,410,302	254,206,736	267,272,041	255,814,491	249,798,926	243,546,383	252,258,336
10 Balances due from banking institutions in the group	-	-	-	-	-	-	-	-	-	-
11 Investments in associates	2,057,363	2,121,436	2,181,456	2,161,475	2,262,956	906,419	939,560	955,118	755,118	755,118
12 Investments in subsidiary companies	-	-	-	-	-	2,512,920	2,512,920	2,512,920	2,512,920	2,512,920
13 Investment in joint ventures	-	-	-	-	-	-	-	-	-	-
14 Investment in properties	-	-	-	-	-	-	-	-	-	-
15 Property, plant and equipment	4,989,513	5,406,955	5,867,870	6,614,048	6,886,353	4,836,891	5,256,119	5,722,128	5,971,546	6,778,205
16 Prepaid lease rentals	34,675	36,964	35,232	35,132	36,964	34,675	36,964	35,232	35,132	36,964
17 Intangible assets	2,974,275	2,503,759	2,370,465	2,497,243	3,366,327	2,942,804	2,467,991	2,330,401	2,093,951	1,288,680
18 Deferred tax asset	3,202,434	3,195,079	3,195,079	2,944,937	1,104,235	3,129,344	3,129,344	3,129,344	3,129,344	1,081,823
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20 Other assets	9,924,787	10,192,061	12,318,962	20,343,067	12,676,487	9,427,627	9,556,530	11,826,102	20,235,823	12,020,979
21 TOTAL ASSETS	440,765,238	429,591,235	425,674,260	413,413,215	404,152,890	434,408,831	423,857,656	419,998,477	408,303,625	398,614,957
B LIABILITIES										
22 Balances due to Central Bank Of Kenya	-	-	-	-	-	-	-	-	-	-
23 Customer deposits	322,549,159	323,599,694	317,770,079	306,117,046	296,084,279	319,352,614	321,191,201	315,177,831	303,753,161	293,838,520
24 Deposits and balances due to local banking institutions	1,213,812	1,416,171	1,586,886	443,260	1,023,049	1,213,812	1,416,171	1,586,886	839,621	1,023,049
25 Deposits and balances due to banking institutions abroad	154,900	78,297	564,556	-	497,395	154,900	78,297	564,556	-	497,395
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	29,718,566	21,465,132	23,731,554	23,949,611	25,981,412	29,718,566	21,465,132	23,731,554	23,949,611	25,981,412
28 Balances due to banking institutions in the group	-	-	-	-	-	-	-	-	-	-
29 Tax payable	21,491	5,355	1,790,242	321,453	44,530	-	1,735,946	294,555	379,444	-
30 Dividends payable	-	-	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33 Other liabilities	11,744,611	10,633,798	6,056,246	11,364,739	8,820,843	10,690,934	9,554,853	5,183,307	11,147,659	7,801,213
34 TOTAL LIABILITIES	365,402,539	357,198,447	351,499,563	342,196,110	332,451,508	361,130,826	353,705,654	347,980,079	339,984,607	329,179,532
C SHAREHOLDERS' FUNDS										
35 Paid up/Assigned capital	5,867,180	5,867,180	5,867,180	5,867,180	5,867,180	5,867,180	5,867,180	5,867,180	5,867,180	5,867,180
36 Share premium/(discount)	1,911,925	1,911,925	1,911,925	1,911,925	1,911,925	1,911,925	1,911,925	1,911,925	1,911,925	1,911,925
37 Revaluation reserve	1,212,531	1,212,531	1,198,143	1,292,736	1,241,681	1,198,143	1,198,143	1,198,143	1,227,293	1,227,293
38 Retained earnings/ Accumulated losses	64,422,060	62,226,613	58,534,408	53,976,280	62,500,219	62,670,235	59,434,539	55,742,221	52,376,127	59,731,887
39 Statutory Loan Loss Reserve	935,514	935,514	935,514	1,013,587	-	935,514	935,514	935,514	935,514	-
40 Other Reserves	(851,315)	(1,600,119)	(1,968,141)	(526,771)	(1,101,136)	246,975	352,048	38,963	(298,942)	230,631
41 Proposed dividends	-	-	5,867,180	5,867,180	-	-	5,867,180	5,867,180	-	-
42 Capital grants	448,033	452,652	457,271	461,890	466,509	448,033	452,652	457,271	461,890	466,509
43 TOTAL SHAREHOLDERS' FUNDS	73,945,929	71,006,297	72,803,481	69,864,008	70,886,378	73,278,006	70,152,002	72,018,398	68,319,018	69,435,424
43.1 Non-Controlling Interest	1,416,769	1,386,490	1,371,216	1,353,098	815,004	-	-	-	-	-
44 TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	440,765,238	429,591,235	425,674,260	413,413,215	404,152,890	434,408,831	423,857,656	419,998,477	408,303,625	398,614,957

II STATEMENT OF COMPREHENSIVE INCOME

	GROUP					BANK				
	30-Sep-19 KSHS.'000 (Un-audited)	30-Jun-19 KSHS.'000 (Un-audited)	31-Mar-19 KSHS.'000 (Un-audited)	31-Dec-18 KSHS.'000 Audited	30-Sep-18 KSHS.'000 (Un-audited)	30-Jun-19 KSHS.'000 (Un-audited)	31-Mar-19 KSHS.'000 (Un-audited)	31-Dec-18 KSHS.'000 Audited	30-Sep-18 KSHS.'000 (Un-audited)	
1.0 INTEREST INCOME										
1.1 Loans and advances	21,839,677	14,671,366	7,177,059	32,946,490	23,771,144	21,596,712	14,501,989	7,091,982	32,597,365	23,502,620
1.2 Government securities	8,204,341	5,532,914	2,785,925	9,789,407	6,948,603	8,188,377	5,521,962	2,762,316	9,769,263	6,934,654
1.3 Deposits and placements with banking institutions	339,615	221,168	118,856	288,966	171,878	279,926	183,874	118,856	218,057	129,009
1.1 Other Interest Income	-	-	4,597	-	-	-	-	-	-	-
1.5 Total Interest Income	30,383,632	20,425,448	10,086,438	43,024,863	30,891,625	30,065,016	20,207,826	9,973,154	42,584,684	30,566,283
2.0 INTEREST EXPENSE										
2.1 Customer deposits	8,007,574	5,355,826	2,765,763	10,890,477	8,215,325	7,976,208	5,334,818	2,765,621	10,851,997	8,187,698
2.2 Deposits and placements from banking institutions	35,484	20,973	3,178	133,813	47,721	35,484	20,973	3,178	133,813	47,721
2.3 Other Interest Expenses	1,188,150	794,881	389,725	1,215,825	885,239	1,188,150	794,881	380,982	1,215,825	885,239
2.4 Total Interest Expenses	9,231,209	6,171,680	3,158,666	12,240,115	9,148,286	9,199,842	6,150,672	3,149,781	12,200,735	9,120,658
3 NET INTEREST INCOME/(LOSS)	21,152,424	14,253,768	6,927,772	30,784,748	21,743,340	20,865,174	14,057,154	6,823,373	30,383,949	21,445,626
4 NON-INTEREST INCOME										
4.1 Fees and commissions on loans and advances	1,796,266	1,069,094	542,034	575,852	1,303,469	1,796,266	1,069,094	542,034	575,852	1,303,469
4.2 Other Fees and commissions	9,774,075	6,005,175	2,877,061	8,941,686	6,588,821	8,560,152	5,221,354	2,458,056	7,569,878	5,560,140
4.3 Foreign exchange trading income/(loss)	1,616,090	952,441	637,826	2,284,887	1,750,240	1,440,620	845,484	596,073	2,052,864	1,603,398
4.4 Dividend income	86,757	86,757	-	83,288	83,288	86,757	86,757	-	83,288	83,288
4.5 Other income	823,523	638,041	131,792	1,007,790	850,144	782,020	610,115	116,401	879,936	801,983
4.6 Total Non-interest income	14,096,712	8,751,509	4,188,712	12,893,502	10,575,962	12,665,815	7,832,804	3,712,564	11,161,817	9,352,277
5.0 TOTAL OPERATING INCOME	35,249,136	23,005,277	11,116,485	43,678,250	32,319,302	33,530,989	21,889,958	10,535,937	41,545,767	30,797,902
6.0 OTHER OPERATING EXPENSES										
6.1 Loan loss provision	2,122,486	1,181,163	501,454	1,840,728	1,272,602	2,078,332	1,159,835	494,992	1,825,313	1,200,000
6.2 Staff costs	9,093,532	5,707,042	2,783,907	11,449,964	8,109,470	8,666,310	5,426,681	2,647,650	10,953,108	7,740,996
6.3 Directors' emoluments	137,905	97,317	17,198	198,843	119,869	97,105	73,196	5,583	150,169	89,031
6.4 Rentals charges	1,353,190	884,807	430,220	1,711,800	1,280,814	1,252,373	816,438	395,176	1,602,542	1,192,962
6.5 Depreciation charge on property and equipment	1,054,925	699,480	342,726	1,817,946	1,238,152	1,035,535	686,646	336,383	1,612,198	1,225,215
6.6 Amortisation charges	410,517	260,192	110,545	562,938	397,657	398,658	252,286	106,592	489,001	397,221
6.7 Other operating expenses	5,644,499	3,765,406	1,837,847	8,110,316	5,387,039	5,296,808	3,547,433	1,740,857	7,326,679	5,073,229
6.8 Total other operating expenses	19,817,054	12,595,406	6,023,896	25,692,535	17,805,603	18,825,12				