

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 2018

I STATEMENT OF FINANCIAL POSITION

	GROUP					BANK					
	30-Sep-18 KSHS.'000 (Un-audited)	30-Jun-18 KSHS.'000 (Un-audited)	31-Mar-18 KSHS.'000 (Un-audited)	31-Dec-17 KSHS.'000 Audited	30-Sep-17 KSHS.'000 (Un-audited)	30-Jun-18 KSHS.'000 (Un-audited)	31-Mar-18 KSHS.'000 (Un-audited)	31-Dec-17 KSHS.'000 Audited	30-Sep-17 KSHS.'000 (Un-audited)		
A ASSETS											
1 Cash (local and foreign)	5,787,174	6,513,169	7,757,164	8,387,452	5,935,454	5,242,488	6,110,657	7,357,678	7,715,294	5,998,846	
2 Balances due from Central Bank Of Kenya	17,535,439	16,709,620	15,392,322	15,872,744	18,165,922	17,535,439	16,709,620	15,392,322	14,826,206	16,902,535	
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-	
4 Financial Assets at fair value through profit and loss	-	151	748,935	639,952	149	-	151	150	150	149	
5.a.a Investment Securities: Held to Maturity - Kenya Government Securities	51,291,702	51,716,232	49,216,079	43,983,288	46,468,771	51,135,122	51,559,860	49,059,913	43,827,326	46,312,993	
5.a.b Investment Securities: Held to Maturity- Other Securities	-	-	-	-	-	-	-	-	-	-	
5.b.a Investment Securities: Available for Sale - Kenya Government Securities	31,955,850	28,468,170	25,743,082	25,256,482	21,621,128	31,922,250	28,431,370	25,702,282	25,256,482	21,578,328	
5.b.b Investment Securities: Available for Sale- Other Securities	2,564,188	2,944,295	3,118,066	3,442,283	3,099,261	2,564,188	2,944,295	3,118,066	3,259,183	3,099,261	
6 Deposits and balances due from local banking institutions	2,870,721	3,397,345	718,200	27,382	910,865	1,867,703	2,500,655	537,298	61,650	309,980	
7 Deposits and balances due from banking institutions abroad	13,621,313	10,055,747	15,305,843	7,702,972	11,124,494	11,614,740	8,296,135	13,945,101	7,678,182	11,011,755	
8 Tax recoverable	16,444	67,128	18,971	156,695	23,536	-	49,849	-	207,583	-	
9 Loans and advances to customers (net)	254,206,736	251,110,256	252,825,045	253,861,644	259,389,953	252,258,336	249,279,734	251,218,576	252,361,773	258,142,389	
10 Balances due from banking institutions in the group	-	-	-	-	-	-	-	-	-	-	
11 Investments in associates	2,262,956	2,272,335	2,214,296	2,143,347	2,435,514	755,118	755,118	755,118	755,118	755,118	
12 Investments in subsidiary companies	-	-	-	-	-	2,512,920	2,512,920	2,512,920	2,512,920	2,542,929	
13 Investment in joint ventures	-	-	-	-	-	-	-	-	-	-	
14 Investment in properties	-	-	-	-	-	-	-	-	-	-	
15 Property, plant and equipment	6,886,353	6,959,656	7,138,135	7,493,574	7,637,282	6,778,205	6,795,353	7,017,605	6,811,963	7,506,703	
16 Prepaid lease rentals	36,964	36,964	36,964	35,742	37,570	36,964	36,964	36,964	35,742	37,570	
17 Intangible assets	1,336,327	1,323,922	1,277,445	2,018,875	1,316,711	1,288,680	1,272,161	1,221,569	1,605,973	1,159,108	
18 Deferred tax asset	1,104,235	1,104,235	1,107,323	967,124	1,212,222	1,081,823	1,081,823	1,081,823	1,081,823	1,195,912	
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-	
20 Other assets	12,676,487	15,747,772	15,175,553	14,868,101	8,920,561	12,020,979	15,090,828	14,465,505	14,832,273	8,311,394	
21 TOTAL ASSETS	404,152,889	398,426,995	397,793,423	386,857,657	388,299,393	398,614,957	393,427,494	393,425,978	382,829,640	384,464,971	
B LIABILITIES											
22 Balances due to Central Bank Of Kenya	-	-	-	3,992,240	-	-	-	-	3,992,240	-	
23 Customer deposits	296,084,279	296,964,959	295,883,527	287,371,708	288,964,029	293,838,520	294,721,240	294,063,823	285,566,236	287,165,775	
24 Deposits and balances due to local banking institutions	1,023,049	777,354	3,935,535	373,464	645,666	1,023,049	777,354	3,935,535	423,701	645,666	
25 Deposits and balances due to banking institutions abroad	497,395	416,421	111,410	-	580,713	497,395	416,421	111,410	-	580,713	
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-	
27 Borrowed funds	25,981,412	20,425,852	20,654,136	21,163,814	27,989,100	25,981,412	20,425,852	20,654,136	21,163,814	27,989,100	
28 Balances due to banking institutions in the group	-	-	-	-	-	-	-	-	-	-	
29 Tax payable	44,530	801	1,201,254	-	134,894	37,944	-	1,101,206	-	90,590	
30 Dividends payable	-	-	-	-	-	-	-	-	-	-	
31 Deferred tax liability	-	-	-	-	-	-	-	-	-	-	
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-	-	
33 Other liabilities	8,820,843	11,053,800	7,318,497	3,663,481	2,823,816	7,801,213	10,335,739	6,545,996	3,456,505	2,048,703	
34 TOTAL LIABILITIES	332,451,508	329,639,186	329,104,359	316,564,707	321,138,218	329,179,532	326,676,606	326,412,107	314,602,495	318,520,547	
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	1,241,681	1,241,681	1,227,293	1,296,499	1,256,443	1,227,293	1,227,293	1,227,293	1,227,293	1,256,443	
38 Retained earnings/ Accumulated losses	62,500,219	59,404,623	55,914,361	55,329,786	58,688,130	59,731,887	56,731,944	53,255,250	53,594,407	56,102,882	
39 Statutory Loss Reserve	-	-	-	718,617	717,844	-	-	-	717,844	-	717,844
40 Other Reserves	(1,101,136)	(878,255)	(2,142,969)	(733,149)	(1,593,608)	230,631	541,419	(417,268)	(625,614)	(401,453)	
41 Proposed dividends	-	-	4,693,744	4,693,744	-	-	-	4,693,744	4,693,744	-	
42 Capital grants	466,509	471,128	475,747	480,365	489,603	466,509	471,128	475,747	480,365	489,603	
43 TOTAL SHAREHOLDERS' FUNDS	70,886,378	68,018,281	67,947,281	69,564,967	67,337,517	69,435,424	66,750,889	67,013,872	68,227,145	65,944,424	
43.1 Non-Controlling Interest	815,004	769,528	741,783	727,983	(176,342)	-	-	-	-	-	
44 TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	404,152,889	398,426,995	397,793,423	386,857,657	388,299,393	398,614,957	393,427,494	393,425,978	382,829,640	384,464,971	

II STATEMENT OF COMPREHENSIVE INCOME

	GROUP					BANK				
	30-Sep-18 KSHS.'000 (Un-audited)	30-Jun-18 KSHS.'000 (Un-audited)	31-Mar-18 KSHS.'000 (Un-audited)	31-Dec-17 KSHS.'000 Audited	30-Sep-17 KSHS.'000 (Un-audited)	30-Jun-18 KSHS.'000 (Un-audited)	31-Mar-18 KSHS.'000 (Un-audited)	31-Dec-17 KSHS.'000 Audited	30-Sep-17 KSHS.'000 (Un-audited)	
1.0 INTEREST INCOME										
1.1 Loans and advances	23,771,144	16,132,752	8,350,437	31,942,067	23,583,760	23,502,620	15,961,713	8,273,218	31,724,399	23,463,920
1.2 Government securities	6,948,603	4,548,123	1,996,143	8,213,551	6,120,500	6,934,654	4,539,345	1,981,744	8,196,148	6,084,512
1.3 Deposits and placements with banking institutions	171,878	98,819	32,333	217,570	148,563	129,009	71,266	32,333	173,122	148,563
1.1 Other Interest Income	-	-	4,846	-	-	-	-	-	-	-
1.5 Total Interest Income	30,891,625	20,779,695	10,383,579	40,373,188	29,852,823	30,566,283	20,572,323	10,287,296	40,093,669	29,696,995
2.0 INTEREST EXPENSE										
2.1 Customer deposits	8,215,325	5,364,583	2,656,616	10,846,272	8,088,929	8,187,698	5,344,734	2,656,553	10,809,754	8,069,460
2.2 Deposits and placements from banking institutions	47,721	28,406	17,849	226,222	82,141	47,721	28,406	17,849	226,222	82,141
2.3 Other Interest Expenses	885,239	572,795	299,791	1,196,725	912,735	885,239	572,795	291,778	1,196,725	912,735
2.4 Total Interest Expenses	9,148,286	5,965,784	2,974,256	12,269,219	9,083,805	9,120,658	5,945,934	2,966,180	12,232,701	9,064,337
3 NET INTEREST INCOME/(LOSS)	21,743,340	14,813,911	7,409,504	28,103,969	20,769,018	21,445,626	14,626,389	7,321,116	27,860,968	20,632,658
4 NON-INTEREST INCOME										
4.1 Fees and commissions on loans and advances	1,303,469	802,720	403,819	2,599,698	1,854,823	1,303,469	802,720	403,819	2,578,367	1,854,823
4.2 Other Fees and commissions	6,588,821	4,321,378	2,154,937	7,215,713	5,993,729	5,560,140	3,677,486	1,816,890	6,056,782	5,174,236
4.3 Foreign exchange trading income/(loss)	1,750,240	1,222,313	752,784	2,320,910	1,540,116	1,603,398	1,128,239	718,924	1,948,921	1,387,878
4.4 Dividend income	83,288	83,287	-	72,876	72,876	83,288	83,287	-	72,876	72,876
4.5 Other income	850,144	565,417	204,351	1,372,843	679,145	801,983	532,053	198,927	1,438,217	671,733
4.6 Total Non-interest income	10,575,962	6,995,115	3,515,892	13,492,040	10,140,690	9,352,277	6,223,784	3,138,560	12,095,163	9,161,546
5.0 TOTAL OPERATING INCOME	32,319,302	21,809,026	10,925,395	41,596,009	30,909,708	30,797,902	20,850,173	10,459,676	39,956,131	29,794,204
6.0 OTHER OPERATING EXPENSES										
6.1 Loan loss provision	1,272,602	1,093,122	762,843	3,601,252	2,562,065	1,200,000	1,050,000	750,000	3,547,235	2,545,000
6.2 Staff costs	8,109,470	5,343,888	2,636,866	10,100,351	7,224,041	7,740,996	5,102,297	2,517,121	9,614,810	6,894,296
6.3 Directors' emoluments	119,869	88,272	19,918	180,790	103,759	89,031	63,875	8,073	129,422	71,955
6.4 Rentals charges	1,280,814	850,524	422,282	1,518,200	1,119,352	1,192,962	790,104	392,888	1,395,356	1,044,667
6.5 Depreciation charge on property and equipment	1,238,152	846,584	423,068	1,951,040	1,338,472	1,225,215	840,421	419,935	1,786,069	1,328,221
6.6 Amortisation charges	397,657	271,301	134,554	549,914	379,141	397,221	263,428	130,821	499,937	367,331
6.7 Other operating expenses	5,387,039	3,480,824	1,698,691	7,425,728	4,544,086	5,073,229	3,294,515	1,613,925	6,481,120	4,327,078
6.8 Total other operating expenses	1									