

# 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 June 2015

	GROUP				BANK			
	30-Jun-15 KShs. '000 (Un-audited)	31-Mar-15 KShs. '000 (Un-audited)	31-Dec-14 KShs. '000 Audited	30-Jun-14 KShs. '000 (Un-audited)	30-Jun-15 KShs. '000 (Un-audited)	31-Mar-15 KShs. '000 (Un-audited)	31-Dec-14 KShs. '000 Audited	30-Jun-14 KShs. '000 (Un-audited)
<b>A ASSETS</b>								
1 Cash (local and foreign)	7,508,556	7,939,069	9,455,086	7,096,063	7,179,341	7,512,572	8,970,240	6,853,075
2 Balances due from Central Bank of Kenya	15,315,765	28,619,246	14,880,245	13,410,681	12,868,445	26,801,751	13,954,693	12,268,529
3 Kenya Government and other securities held for dealing purposes	30,009	30,009	30,009	30,009	30,009	30,009	30,009	30,009
4 Financial Assets at fair value through profit and loss	508	509	559	511	508	509	501	511
5.a.a Investment Securities: Held to Maturity - Kenya Government Securities	28,752,567	26,560,480	24,643,526	20,617,445	28,582,094	26,560,480	24,460,192	20,407,188
5.a.b Investment Securities: Held to Maturity - Other Securities	-	169,010	-	-	-	-	-	-
5.b.a Investment Securities: Available for Sale - Kenya Government Securities	21,397,003	18,323,995	16,068,108	20,383,353	21,397,003	18,323,995	15,960,083	20,383,353
5.b.b Investment Securities: Available for Sale - Other Securities	5,064,507	4,576,593	5,072,361	4,588,175	5,064,507	4,576,593	5,072,361	4,588,175
6 Deposits and balances due from local banking institutions	6,808,967	6,180,334	7,847,333	6,438,796	6,568,800	6,080,860	7,845,769	6,104,820
7 Deposits and balances due from banking institutions abroad	10,440,630	11,343,894	4,963,526	4,776,316	10,440,630	11,329,272	4,969,092	4,741,507
8 Tax recoverable	3,932	-	-	3,655	-	-	-	-
9 Loans and advances to customers (net)	204,839,981	184,089,408	179,486,355	165,759,035	203,407,985	183,139,637	178,978,586	165,600,406
10 Balances due from banking institutions in the group	-	-	207,361	-	-	-	207,361	-
11 Investments in associates	1,993,781	1,996,075	1,907,722	1,812,241	755,118	755,118	755,118	755,118
12 Investments in subsidiary companies	-	-	-	-	1,955,869	1,936,199	1,806,449	1,748,494
13 Investment in joint ventures	-	-	-	-	-	-	-	-
14 Investment in properties	-	-	-	-	-	-	-	-
15 Property, plant and equipment	10,370,416	10,502,975	10,078,698	9,932,424	8,732,242	9,077,483	9,253,832	8,703,019
16 Prepaid lease rentals	37,570	37,570	37,570	38,180	37,570	37,570	38,180	37,570
17 Intangible assets	1,240,822	1,210,158	1,712,901	2,788,764	1,104,238	1,183,258	1,363,210	2,485,961
18 Deferred tax asset	614,297	618,629	618,629	668,554	609,156	609,156	609,156	56,113
19 Retirement benefit asset	-	-	-	-	-	-	-	-
20 Other assets	10,657,474	7,412,702	8,386,078	8,930,483	10,265,444	6,892,323	8,414,876	8,737,356
<b>21 TOTAL ASSETS</b>	<b>325,076,787</b>	<b>309,610,656</b>	<b>285,396,067</b>	<b>266,672,685</b>	<b>318,998,960</b>	<b>304,846,787</b>	<b>282,689,098</b>	<b>263,501,814</b>
<b>B LIABILITIES</b>								
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-
23 Customer deposits	248,347,164	233,850,015	217,698,323	199,243,875	244,891,356	231,376,252	216,174,313	198,114,365
24 Deposits and balances due to local banking institutions	4,394,016	4,149,169	3,159,444	4,089,298	4,394,016	4,149,169	3,159,444	4,089,298
25 Deposits and balances due to banking institutions abroad	13,257	41,042	-	41,195	13,257	41,042	82,282	41,195
26 Other money market deposits	-	-	-	-	-	-	-	-
27 Borrowed funds	18,677,184	18,363,757	18,269,487	13,577,791	18,677,184	18,363,757.36	18,269,487	13,577,791
28 Balances due to banking institutions in the group	-	-	-	-	-	-	-	-
29 Tax payable	641,113	1,483,402	149,821	420,253	614,873	1,427,339	129,171	413,246
30 Dividends payable	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-
33 Other liabilities	5,776,061	4,493,545	2,706,082	8,840,736	4,612,597	3,324,893	2,523,282	8,402,283
<b>34 TOTAL LIABILITIES</b>	<b>277,848,795</b>	<b>262,380,931</b>	<b>241,983,157</b>	<b>226,213,148</b>	<b>273,203,282</b>	<b>258,682,452</b>	<b>240,337,979</b>	<b>224,638,177</b>
<b>C SHAREHOLDERS' FUNDS</b>								
35 Paid up/Assigned capital	4,889,317	4,889,317	4,889,317	4,190,844	4,889,317	4,889,317	4,889,317	4,190,844
36 Share premium/(discount)	2,889,789	2,889,789	2,889,789	3,588,262	2,889,789	2,889,789	2,889,789	3,588,262
37 Revaluation reserve	403,407	403,407	439,517	407,035	403,407	403,407	403,407	407,035
38 Retained earnings/Accumulated losses	38,494,581	35,284,058	32,206,653	31,413,544	37,205,161	34,293,988	31,264,373	30,103,788
39 Statutory Loan Loss Reserve	717,844	717,844	718,421	717,844	717,844	717,844	717,844	717,844
40 Other Reserves	(836,394)	(5,842)	(793,356)	(689,166)	(836,394)	(5,842)	(794,062)	(689,166)
41 Proposed dividends	-	2,444,658	2,444,658	-	2,444,658	2,444,658	-	-
42 Capital grants	526,554	531,173	535,792	545,030	526,554	531,173	535,792	545,030
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>47,085,098</b>	<b>47,154,404</b>	<b>43,330,791</b>	<b>40,173,393</b>	<b>45,795,678</b>	<b>46,164,334</b>	<b>42,351,119</b>	<b>38,863,637</b>
43.1 Non-Controlling Interest	142,894	75,321	82,118	286,145	-	-	-	-
<b>44 TOTAL LIABILITIES &amp; SHAREHOLDERS' FUNDS</b>	<b>325,076,787</b>	<b>309,610,656</b>	<b>285,396,067</b>	<b>266,672,685</b>	<b>318,998,960</b>	<b>304,846,787</b>	<b>282,689,098</b>	<b>263,501,814</b>

	GROUP				BANK			
	30-Jun-15 KShs. '000 (Un-audited)	31-Mar-15 KShs. '000 (Un-audited)	31-Dec-14 KShs. '000 Audited	30-Jun-14 KShs. '000 (Un-audited)	30-Jun-15 KShs. '000 (Un-audited)	31-Mar-15 KShs. '000 (Un-audited)	31-Dec-14 KShs. '000 Audited	30-Jun-14 KShs. '000 (Un-audited)
<b>1 NON PERFORMING LOANS AND ADVANCES</b>								
a) Gross non-performing loans and advances	8,324,335	7,744,033	7,982,045	6,920,126	8,324,335	7,744,033	7,982,045	6,920,126
Less	-	-	-	-	-	-	-	-
b) Interest in suspense	183,083	174,673	312,261	492,976	183,083	174,673	312,261	492,976
c) Total Non-performing loans and advances (a-b)	8,141,252	7,569,360	7,669,784	6,427,150	8,141,252	7,569,360	7,669,784	6,427,150
Less	-	-	-	-	-	-	-	-
d) Loan loss provisions	2,492,107	2,400,400	2,079,636	2,185,765	2,492,107	2,400,400	2,079,636	2,185,765
e) Net Non performing loans (c-d)	5,649,145	5,168,960	5,590,148	4,241,385	5,649,145	5,168,960	5,590,148	4,241,385
f) Discounted Value of Securities	5,649,145	5,168,960	5,590,148	4,241,385	5,649,145	5,168,960	5,590,148	4,241,385
g) Net NPLs Exposure (e-f)	-	-	-	-	-	-	-	-
<b>2 Insider loans and advances</b>								
a) Directors, shareholders and associates	246,342	242,375	232,807	210,276	246,342	242,375	232,807	210,276
b) Employees	6,687,384	6,713,375	6,602,831	6,630,136	6,687,384	6,713,375	6,602,831	6,630,136
c) Total insider loans, advances and other facilities	6,933,726	6,955,750	6,835,638	6,840,412	6,933,726	6,955,750	6,835,638	6,840,412
<b>3 Off-Balance Sheet Items</b>								
a) Letters of credit, guarantees, acceptances	13,709,178	15,527,986	14,110,553	13,931,353	13,709,178	15,527,986	14,110,553	13,931,353
b) Forwards, swaps and options	7,524,322	8,320,444	5,815,401	1,922,005	7,524,322	8,320,444	5,815,401	1,922,005
c) Other contingent liabilities	-	-	-	-	-	-	-	-
d) Total contingent liabilities	21,233,501	23,848,430	19,925,954	15,853,358	21,233,501	23,848,430	19,925,954	15,853,358
<b>4 Capital strength</b>								
a) Core capital	-	-	-	-	40,215,401	38,784,104	37,403,665	34,488,460
b) Minimum Statutory Capital	-	-	-	-	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/(deficiency)	-	-	-	-	39,215,401	37,784,104	36,403,665	33,488,460
d) Supplementary capital	-	-	-	-	19,495,880	19,182,453	19,088,184	14,397,394
e) Total capital (a+d)	-	-	-	-	59,711,281	57,966,557	56,491,849	48,885,854
f) Total risk weighted assets	-	-	-	-	290,601,549	277,763,095	256,452,945	244,134,863
g) Core capital/total deposit liabilities	-	-	-	-	16.1%	16.5%	17.0%	17.1%
h) Minimum Statutory Ratio	-	-	-	-	10.5%	10.5%	10.5%	10.5%
i) Excess/(deficiency)	-	-	-	-	5.6%	6.0%	6.5%	6.6%
j) Core capital/total risk weighted assets	-	-	-	-	13.8%	14.0%	14.6%	14.1%
k) Minimum Statutory Ratio	-	-	-	-	10.5%	10.5%	10.5%	10.5%
l) Excess/(deficiency)(j-k)	-	-	-	-	3.3%	3.5%	4.1%	3.6%
m) Total capital/total risk weighted assets	-	-	-	-	20.5%	20.9%	22.0%	20.0%
n) Minimum Statutory Ratio	-	-	-	-	14.5%	14.5%	14.5%	14.5%
o) Excess/(deficiency)(m-n)	-	-	-	-	6.0%	6.4%	7.5%	5.5%
<b>5 Liquidity</b>								
a) Liquidity Ratio	-	-	-	-	32.9%	39.7%	33.8%	33.1%
b) Minimum Statutory Ratio	-	-	-	-	20.0%	20.0%	20.0%	20.0%
c) Excess/(deficiency)(a-b)	-	-	-	-	12.9%	19.7%	13.8%	13.1%

	GROUP				BANK			
	30-Jun-15 KShs. '000 (Un-audited)	31-Mar-15 KShs. '000 (Un-audited)	31-Dec-14 KShs. '000 Audited	30-Jun-14 KShs. '000 (Un-audited)	30-Jun-15 KShs. '000 (Un-audited)	31-Mar-15 KShs. '000 (Un-audited)	31-Dec-14 KShs. '000 Audited	30-Jun-14 KShs. '000 (Un-audited)
<b>1.0 INTEREST INCOME</b>								
1.1 Loans and advances	13,560,507	6,672,634	24,713,355	11,188,210	13,474,274	6,644,802	24,669,606	11,177,532
1.2 Government securities	2,823,749	1,397,377	4,331,262	2,294,774	2,805,268	1,387,850	4,309,901	2,276,815
1.3 Deposits and placements with banking institutions	299,692	93,176	307,394	168,061	299,692	93,176	287,900	168,061
1.4 Other Interest Income	-	2,196	-	-	-	-	-	-
<b>1.5 Total Interest Income</b>	<b>16,683,949</b>	<b>8,165,743</b>	<b>29,352,011</b>	<b>13,651,045</b>	<b>16,579,234</b>	<b>8,125,828</b>	<b>29,267,406</b>	<b>13,622,408</b>
<b>2.0 INTEREST EXPENSE</b>								
2.1 Customer deposits	4,368,245	2,049,161	5,957,719	3,212,541	4,367,530	2,049,125	5,957,045	3,212,437
2.2 Deposits and placements from banking institutions	37,917	19,326	215,306	40,071	37,917	19,326	206,410	40,071
2.3 Other Interest Expenses	503,509	250,900	1,903,128	468,236	503,509	250,775	1,903,128	468,236
<b>2.4 Total Interest Expenses</b>	<b>4,909,671</b>	<b>2,319,387</b>	<b>8,076,154</b>	<b>3,720,848</b>	<b>4,908,956</b>	<b>2,319,226</b>	<b>8,066,583</b>	<b>3,720,744</b>
<b>3.0 NET INTEREST INCOME/(LOSS)</b>	<b>11,774,278</b>	<b>5,846,356</b>	<b>21</b>					