GO CO-OPERATIVE BANK We are you

The Board of Directors is pleased to announce the Un-audited results of the Group and the Bank for the Period ended 30 June 2020

		We are you]
I ST/	ATEMENT OF FINANCIAL POSITIO	N								11	Deferred tax			- (152,988	3)		-	(211,887)	-
		30-Jun-20	GROL 31-Mar-20	JP 31-Dec-19	30-Jun-19	30-Jun-20	BAN 31-Mar-20	K 31-Dec-19	30-Jun-19	12	Profit/(loss) after tax and exceptional items	7,197,918	3,588,73	14,311,24	7 7,469,480	6,847,504	3,497,760	14,255,428	7,058,411
		KSHS.'000	KSHS.'000	KSHS.'000	KSHS.'000	KSHS.'000	KSHS.'000	KSHS.'000	KSHS.'000	13.0									
А	ASSETS	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	13.1	Gains/(Losses) from translating the financial statements of foreign			-	-		-	-	-
1	Cash (local and foreign)	7,362,480	7,447,833	8,959,634	6,190,519	6,438,306	6,587,152	8,258,224	5,722,451	12.2	operations Fair value changes in available-for-sale								
2	Balances due from Central Bank Of Kenya	66,603,160	24,937,266	20,069,039	28,357,486	66,603,160	24,937,266	17,135,079	28,357,486	13.2	financial assets	579,907	(3,84	0) 225,02	0 365,542	2 571,635	-	245,660	650,990
3	Kenya Government and									13.3	Revaluation Surplus on property, Plant			- 153,53	6		-	153,536	-
	other securities held for dealing purposes	-	-		-	-	-		-	13.4	and Equipment Share of other comprehensive income			20.00	c				
4	Financial Assets at fair value through	-	-	-		-	-	-	-	13.5	of associates Income tax relating to components of			- 39,88	0		-	-	-
5.a.a	profit and loss Investment Securities: Held at									12.5	other comprehensive income			-	-		-	-	-
	amortised cost-Kenya Government	70,876,642	71,861,680	76,871,525	63,795,154	70,724,288	71,709,569	76,719,661	63,640,557	14	OTHER COMPREHENSIVE INCOME NET OF TAX	579,907	(3,84	0) 418,44	2 365,542	2 571,635	-	399,196	650,990
5.a.b	Securities Investment Securities: Held at									15	TOTAL COMPREHENSIVE INCOME	7,777,825	3,584,89				3,497,760	14,654,623	7,709,402
5 h a	amortised cost- Other Securities Investment Securities:	-	-	-		-	-	-	-		Basic Earnings per share Diluted Earnings per share	1.23 1.23					0.60 0.60	2.43 2.43	1.20 1.20
J.D.a	Fair Value through OCI- Kenya	51,491,270	44,011,409	40,931,155	31,175,951	51,472,950	43,993,809	40,931,155	31,147,551		Dividend per share OTHER DISCLOSURES			- 1.0 ROUP	0		BANK	1.00	
Ebb	Government Securities										UTHER DISCLUSURES	30-Jun-20			9 30-Jun-19	9 30-Jun-20	31-Mar-20	31-Dec-19	30-Jun-19
5.0.0	Investment Securities: Fair Value through OCI- Other Securities	980,294	1,277,395	1,385,285	2,024,282	980,294	1,277,395	1,277,395	2,024,282			KSHS.'000					KSHS.'000	KSHS.'000	KSHS.'000
6	Deposits and balances due from local banking institutions	5,603,359	7,611,298	2,587,663	4,006,174	3,652,701	5,748,711	346,404	2,704,251	1	NON PERFORMING LOANS AND	(Un-audited)	(Un-audite	d) (Audited	l) (Un-audited) (Un-audited)	(Un-audited)	(Audited)	(Un-audited)
7	Deposits and balances due from	12,124,618	11,672,930	7,122,084	12,748,269	7,992,324	7,987,509	7,679,913	10,289,821	a)	ADVANCES Gross non-performing loans and								
8	banking institutions abroad Tax recoverable	382,927	16,594	16,739	273,514	366,738			257,339	ч)	advances Less	34,300,888					31,317,040	31,155,503	29,978,457
9	Loans and advances to customers (net)	272,156,870	276,173,145	266,712,696	257,563,635	270,795,433	274,780,327	265,332,776	255,814,491	b) c)	Interest in suspense Total Non-performing loans and	5,650,870					5,392,524	5,033,184	4,786,363
10	Balances due from banking institutions in the group	-	-	-	-	-	-	-	-	-	advances (a-b) Less	28,650,019	26,344,18	3 26,514,56	1 25,728,533	3 27,867,462	25,924,516	26,122,319	25,192,094
11 12	Investments in associates Investments in subsidiary companies	1,922,700	1,976,576	2,098,354	2,121,436	706,444 2,512,920	706,444 2,512,920	706,444 2,512,920	939,560 2,512,920	d) e)	Loan loss provisions	13,062,926					11,834,307	11,150,017	10,709,961
13	Investment in joint ventures		-	-	- 1	-	- 2,512,520	- 2,512,520	2,312,920	e) f)	Net Non performing loans (c-d) Discounted Value of Securities	15,587,092 11,784,732					14,090,209 11,741,545	14,972,302 14,972,302	14,482,133 14,705,464
14 15	Investment in properties Property, plant and equipment	- 9,076,062	- 9,419,809	- 11,421,236	- 5,406,955	- 8,878,822	- 9,231,565	- 10,519,106	- 5,256,119	g)	Net NPLs Exposure (e-f)	3,802,361	2,653,48		- 154,01 2		2,348,664	14,972,502	(223,331)
16 17	Prepaid lease rentals Intangible assets	34,217	34,370	34,522	36,964 2,503,759	34,217 3,101,655	34,370 3,194,899	34,522 2,242,641	36,964 2,467,991	2	Insider loans and advances	-,,	_,,-	-		-,,	_,,		(,,
18	Deferred tax asset	3,135,069 3,312,587	3,228,287 3,312,587	2,708,018 3,214,888	2,503,759 3,195,079	3,101,655 3,275,430	3,194,899 3,275,430	3,275,430	2,467,991 3,129,344	a)	Directors, shareholders and associates	5,957,894	6,163,78	6,454,59	8 2,398,569	5,957,894	6,163,789	6,454,598	2,398,569
19 20	Retirement benefit asset Other assets	- 8,861,732	- 7,428,454	- 12,876,106	- 10,192,061	- 8,004,233	- 6,850,261	- 12,644,802	- 9,556,530	b) c)	Employees Total insider loans, advances and	9,328,202	9,169,64	9,117,55	7 8,841,650	9,328,202	9,169,647	9,117,557	8,841,656
21	TOTAL ASSETS	513,923,987			429,591,235	505,539,914	462,827,626			9	other facilities	15,286,096	15,333,43	6 15,572,15	5 11,240,225	5 15,286,096	15,333,436	15,572,155	11,240,225
B 22	LIABILITIES Balances due to Central Bank Of Kenya	-	-	-						3 a)	Off-Balance Sheet Items Letters of credit, guarantees, acceptances	27,803,951	26,030,59	95 25,276,94	3 23,478,406	5 27,803,951	26,030,595	25,276,943	23,478,406
23 24	Customer deposits Deposits and balances due to local	384,636,644	339,566,516		323,599,694	380,653,663	335,974,045	329,378,392	321,191,201	b)	Forwards, swaps and options	4,950,528					12,649,488	6,812,807	13,817,777
	banking institutions	4,420,112	1,308,385	176,975	1,416,171	4,420,112	1,308,385	734,804	1,416,171	c) d)	Other contingent liabilities Total contingent liabilities	32,754,480	38,680,08	- 12 32,089,75	- 0 37,296,183	 3 32,754,480	38,680,082	32,089,750	37,296,183
25	Deposits and balances due to banking institutions abroad	767,415	402,399	-	78,297	767,415	402,399	-	78,297	4 a)	Capital strength	70.035.534	60.020.21	4 67210.00	7 (270470	66 021 000	64260.045	62 770 420	50 724 020
26	Other money market deposits	-	-	-	-	-	-	-	-	b)	Core capital Minimum Statutory Capital	70,825,534					64,360,845 1,000,000	62,770,438 1,000,000	58,734,826 1,000,000
27 28	Borrowed funds Balances due to banking institutions	25,636,650	27,404,525	26,424,266	21,465,132	25,636,650	27,404,525	26,424,266	21,465,132	c)	Excess/(deficiency)	69,825,534					63,360,845	61,770,438	57,734,826
29	in the group Tax payable	- 13,755	- 1,560,342	41,092	5,355		- 1,477,291	- 29,805	-	d)	Supplementary capital	2,098,992					2,095,395	1,941,541	1,235,050
30	Dividends payable	-	1,500,542	41,032	-	-		- 29,005	-	e)	Total capital (a+d)	72,924,526	71,024,75	69,297,13	1 63,033,44	68,126,493	66,456,240	64,711,979	59,969,877
31 32	Deferred tax liability Retirement benefit liability	:	-	-			-		-	f)	Total risk weighted assets	434,978,329	440,653,75	60 413,660,43	8 392,420,664	431,312,147	437,351,505	410,346,536	389,919,445
33 34	Other liabilities	16,769,977 432,244,553	16,622,465 386,864,632	16,685,807 376,152,056	10,633,798 357,198,447	15,431,367 426,909,208	15,679,855 382,246,499	15,961,221 372,528,487	9,554,853 353,705,654	g)	Core capital/total deposit liabilities	18.2%	20.2	% 20.29	% 19.329	b 17.1%	19.1%	19.0%	18.2%
C	SHAREHOLDERS' FUNDS									h)	Minimum Statutory Ratio	8.0%	8.0	% 8.0	% 8.09	b 8.0%	8.0%	8.0%	8.0%
35 36	Paid up/Assigned capital Share premium/(discount)	5,867,180 1,911,925	5,867,180 1,911,925	5,867,180 1,911,925	5,867,180 1,911,925	5,867,180 1,911,925	5,867,180 1,911,925	5,867,180 1,911,925	5,867,180 1,911,925	i)	Excess/(deficiency)	10.2%					11.1%	11.0%	10.2%
37	Revaluation reserve	1,366,067	1,351,679	1,388,931	1,212,531 62,226,613	1,351,679	1,351,679	1,351,679	1,198,143 59,434,539	j)	Core capital/total risk weighted assets	16.3%					14.7%	15.3%	15.1%
38 39	Retained earnings/ Accumulated losses Statutory Loan Loss Reserve	70,315,805 1,757,475	66,936,740 1,757,475	62,402,380 1,639,892	935,514	66,789,917 1,757,475	63,440,174 1,757,475	60,096,268 1,603,621	935,514	k)	Minimum Statutory Ratio	10.5%					10.5%	10.5%	10.5%
40 41	Other Reserves Proposed dividends	(1,536,565)	(2,119,592) 5,867,180	(185,720) 5,867,180	(1,600,119)	518,353	(53,282) 5,867,180	(53,282) 5,867,180	352,048	l) m)	Excess/(deficiency)(j-k) Total capital/total risk weighted assets	5.8% 16.8%	5.1 16.1				4.2% 15.2%	4.8% 15.8%	4.6% 15.4%
42	Capital grants	434,176	438,795	443,414	452,652	434,176	438,795	443,414	452,652	n)	Minimum Statutory Ratio	14.5%					14.5%	14.5%	14.5%
43 43.1	TOTAL SHAREHOLDERS' FUNDS Non-Controlling Interest	80,116,063 1,563,370	82,011,382 1,533,618	79,335,183 1,521,708	71,006,297 1,386,490	78,630,706	80,581,126	77,087,985	70,152,002	o)	Excess/(deficiency)(m-n)	2.3%	1.6	% 2.3	% 1.829	6 1.3%	0.7%	1.3%	0.9%
44	TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	513,923,987	470,409,633	457,008,946	429,591,235	505,539,914	462,827,626	449,616,472	423,857,656	p)	Adjusted Core Capital/Total Deposit Liabilities*	17.7%	20.0	% 20.29	% 19.79%	6 16.7%	18.9%	19.0%	18.7%
	STATEMENT OF COMPREHENSIVE	INCOME								q)	Adjusted Core Capital/Total Risk	15.9%	15.5	% 16.3	% 16.399	6 15.0%	14.6%	15.3%	15.5%
			GROU	UP			BAN	IK		r)	Weighted Assets* Adjusted Total Capital/Total Risk						15 10/		15.00/
		30-Jun-20 KSHS.'000	31-Mar-20 KSHS.'000	31-Dec-19 KSHS.'000	30-Jun-19 KSHS.'000	30-Jun-20 KSHS.'000	31-Mar-20 KSHS.'000	31-Dec-19 KSHS.'000	30-Jun-19 KSHS.'000	5	Weighted Assets*	16.4%	15.9	% 16.8	10.71%	b 15.5%	15.1%	15.8%	15.8%
		(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited))	(Audited)	(Un-audited)	a)	Liquidity Liquidity Ratio	54.1%	49.0	% 46.2	% 44.69	52.8%	47.5%	44.8%	43.5%
1.0 1.1	INTEREST INCOME	15,017,218	7,550,820	31,778,944	14,671,366	14,906,222	7,495,095	31,512,218	14,501,989	b)	Minimum Statutory Ratio	20.0%					20.0%	20.0%	20.0%
1.2	Government securities	6,201,538	2,870,983	11,354,128	5,532,914	6,189,251	2,864,793	11,331,331	5,521,962	c)	Excess/(deficiency)(a-b)	34.1%	29.0	% 26.2	% 24.69	b 32.8%	27.5%	24.8%	23.5%
1.3	Deposits and placements with banking Institutions	592,363	117,330	506,406	221,168	182,830	84,786	414,183	183,874	*Th	e adjusted capital ratios include the exp	pected credit loss	provisions add	led back to capit	al in line with the	CBK guidance not	e issued in April 20	18 on implemer	ntation of IFRS9.
1.4 1.5	Other Interest Income	- 21,811,118	457 10,539,590	43,639,479	- 20,425,448	- 21,278,303	10,444,674	43,257,731	- 20,207,826		SUMMARY STATEMENT OF CHANGE								
2.0	INTEREST EXPENSE												Share Capital	Share	Revenue	Proposed At			Total equity
2.1 2.2	Customer deposits Deposits and placements from banking	5,104,373	2,628,228	10,661,045	5,355,826	5,093,309	2,628,116	10,621,407	5,334,818				Capital Kshs '000	Premium Kshs '000	and Other Reserves	Dividends equ Kshs '000	uity holder of (the company	Controlling Interest	Kshs '000
	institutions	14,922	10,157	110,551	20,973	14,922	10,157	110,551	20,973						Kshs '000		Kshs '000	Kshs '000	
2.3 2.4	Other Interest Expenses Total Interest Expenses	778,096 5,897,391	382,705 3,021,090	1,564,552 12,336,147	794,881 6,171,680	778,096 5,886,327	377,926 3,016,199	1,564,552 12,296,510	794,881 6,150,672		Balance at 1 January 2020		5,867,180	1,911,926	65,245,483	5,867,180	78,891,768	1,521,709	80,413,477
3 4	NET INTEREST INCOME/(LOSS) NON- INTEREST INCOME	15,913,727	7,518,500	31,303,331	14,253,768	15,391,975	7,428,475	30,961,222	14,057,154		Total Comprehensive Income Profit for the year				7,197,918		7,197,918	41,661	7,239,579
4 .1	Fees and commissions on loans and	614,204	617,786	3,228,648	1,069,094	614,204	617,786	3,177,370	1,069,094		Other comprehensive income		-	-	(540,620)		(540,620)		(540,620)
4.2	advances Other Fees and commissions	6,150,969	3,768,266	9,588,986	6,005,175	5,709,096	3,339,300	8,139,026	5,221,354		2019- Dividends paid		-	-	-	(5,867,180)	(5,867,180)	-	(5,867,180)
4.3	Foreign exchange trading income/(loss)	1,306,710	504,098	2,148,844	952,441	1,183,926	462,954	1,933,761	845,484		Balance at 30 June 2020		5,867,180	1,911,926	71,902,781	-	79,681,887	1,563,370	81,245,257
4.4 4.5	Dividend income Other income	- 235,418	133 93,359	86,755 2,103,429	86,757 638,041	- 200,338	- 76,156	86,755 2,029,739	86,757 610,115		SUMMARY STATEMENT OF CASH FLC	ows							
4.6	Total Non-interest income	8,307,302	4,983,642	17,156,662	8,751,509	7,707,564	4,496,196	15,366,652	7,832,804				n-audited	Audited					
5.0 6.0	TOTAL OPERATING INCOME OTHER OPERATING EXPENSES	24,221,029	12,502,142	48,459,993	23,005,277	23,099,539	11,924,671	46,327,874	21,889,958				30-Jun-20 Kshs '000	31-Dec-19 Kshs '000	30-Jun-19 Kshs '000				
6.1	Loan loss provision	1,864,902	900,000	2,539,071	1,181,163	1,850,000	900,000	2,459,898	1,159,835		Net Cash Flows from operating activities		2,551,689		24,996,038				
6.2 6.3	Staff costs	6,591,924	3,480,566	12,374,217	5,707,042	6,314,110	3,339,801	11,847,149	5,426,681		Net Cash Flows used in investing activitie	5	9,250,820	(27,671,824)	(17,186,643)				
6.3 6.4	Directors' emoluments	107,081	19,171	201,701	97,317	83,231	6,900	150,487	73,196		Net Cah Flows from financing activities Net (decrease)/ Increase in cash and cash	requivalents	(9,692,297) 52,110,211	(4,594,751) (15,264,938)	(8,837,390) (1,027,995)				
6.5	Rentals charges Depreciation charge on property and	425,110	216,048	721,910	884,807	364,047	186,340	707,561	816,438		Cash and Cash equivalent at 1 January	- squivuichts	16,847,750	32,112,688	(1,027,995) 32,112,688				
65	equipment	1,279,518	641,504	2,645,291	699,480	1,266,293	633,376	2,482,465	686,646		Cash and Cash equivalent at period er	nd	68,957,962	16,847,750	31,084,693				
6.6 6.7	Armortisation charges	341,540	169,509	595,085	260,192	340,787	168,186	568,654	252,286		KEY HIGHLIGHT	[S							
6.8	Other operating expenses Total other operating expenses	3,957,781 14,567,856	1,836,025 7,262,824	8,717,000 27,794,275	3,765,406 12,595,406	3,751,154 13,969,623	1,744,823 6,979,425	7,785,594 26,001,809	3,547,433 11,962,514		Resilience and growth	-	by our str	ategic focu	ıs, proactive	e enterprise	risk manade	ement	
7	Profit/(Loss) before tax and exceptional	9,653,173	5,239,319	20,665,718	10,409,871	9,129,916	4,945,246	20,326,064	9,927,444		and Stakeholder suppo		,	52.000					
		5,055,175	لا ۱ درو دعرد	20,000,710	. 5, 50, 07 1	5,125,510	TJJ-TJJ2+U	20,020,004	J1 22 11444			rmanco wi	th a Profi	Boforo Ta	av of Kehe	0 6 Billion			
0	items										 Resilient Group perfo 	innance wi		L DEIOIC IC	IA UI INSIIS.	9.0 Dimon.			
8	items Exceptional items-Early Retirement		-				-	-	-		 Strong asset base of 	Kshs. 513	.9 Billion						
8 8	items	(52,070)	(101.645)	-	-		-	-	-		 Strong asset base of Soaring eagle transform 	Kshs. 513 rmation co	.9 Billion	promote	efficiency	and growth	ı.	Pandom	ic
8	items Exceptional items-Early Retirement Costs Exceptional items-Share of profit of associate	(53,876)	(121,645)	40,035	26,736			-	-		 Strong asset base of Soaring eagle transfo Restructures of Kshs. 	Kshs. 513 ormation co 39.2 Billi	.9 Billion ontinues to on in sup	promote port of ou	efficiency a	and growth s impacted	ı. by Covid-19		
8 8 9 10	items Exceptional items-Early Retirement Costs Exceptional items-Share of profit of	(53,876) 9,599,297 2,401,379	(121,645) 5,117,673 1,528,934	40,035 20,705,753 6,547,494	- 26,736 10,436,607 2,967,127	- 9,129,916 2,282,413	- 4,945,246 1,447,486	- 20,326,064 6,282,523	- 9,927,444 2,869,032		 Strong asset base of Soaring eagle transform 	Kshs. 513 ormation co 39.2 Billi	.9 Billion ontinues to on in sup	o promote port of our e Board of [efficiency a	and growth s impacted	ı. by Covid-19		

The Co-operative Bank of Kenya Ltd is Licensed and Regulated by the Central Bank of Kenya.

Signed: Mr. John K. Murugu, OGW Chairman

Signed: **Dr. Gideon Muriuki, CBS, MBS** Group Managing Director & CEO