



DIB Bank Kenya

A subsidiary of Dubai Islamic Bank PJSC

## UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2018



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A subsidiary of Dubai Islamic Bank PJSC

I STATEMENT OF FINANCIAL POSITION	Mar 2018 Shs 000 (Unaudited)	Dec 2017 Shs 000 (Audited)
<b>A ASSETS</b>		
1 Cash (both Local & Foreign)	46,696	70,744
2 Balances due from Central Bank of Kenya	290,040	38,840
3 Kenya Government and other securities held for dealing purposes	-	-
4 Financial Assets at fair value through profit and loss	-	-
5 Investment Securities:	-	-
a) Held to Maturity:	-	-
a. Kenya Government securities	-	-
b. Other securities	-	-
b) Available for sale:	-	-
a. Kenya Government securities	-	-
b. Other securities	-	-
6 Deposits and balances due from local banking institutions	512,268	659,064
7 Deposits and balances due from banking institutions abroad	131,838	102,336
8 Tax recoverable	182	182
9 Financing arrangements to customers (net)	919,690	290,621
10 Balances due from banking institutions in the group	-	-
11 Investments in associates	-	-
12 Investments in subsidiary companies	-	-
13 Investments in joint ventures	-	-
14 Investment properties	-	-
15 Property and equipment	306,891	336,996
16 Prepaid lease rentals	-	-
17 Intangible assets	487,083	492,607
18 Deferred tax asset	521,470	521,470
19 Retirement benefit asset	-	-
20 Other assets	96,674	97,449
<b>21 TOTAL ASSETS</b>	<b>3,312,834</b>	<b>2,610,309</b>
<b>B LIABILITIES</b>		
22 Balances due to Central Bank of Kenya	-	-
23 Customer deposits	1,617,248	1,181,421
24 Deposits and balances due to local banking institutions	-	103,337
25 Deposits and balances due to foreign banking institutions	-	-
26 Other money market deposits	-	-
27 Borrowed funds	-	-
28 Balances due to banking institutions in the group	-	-
29 Tax payable	-	-
30 Dividends payable	-	-
31 Deferred tax liability	-	-
32 Retirement benefit liability	-	-
33 Other liabilities	144,689	56,711
<b>34 TOTAL LIABILITIES</b>	<b>1,761,938</b>	<b>1,341,469</b>
<b>C SHAREHOLDERS' FUNDS</b>		
35 Paid up /Assigned capital	3,061,494	2,561,270
36 Share premium/(discount)	-	-
37 Revaluation reserves	-	-
38 Retained earnings/Accumulated losses	(1,512,370)	(1,294,202)
39 Statutory loan loss reserves	1,772	1,772
40 Other Reserves	-	-
41 Proposed dividends	-	-
42 Capital grants	-	-
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>1,550,896</b>	<b>1,268,840</b>
44 Minority Interest	-	-
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>3,312,834</b>	<b>2,610,309</b>

II STATEMENT OF COMPREHENSIVE INCOME	Mar 2018 Shs 000 (Unaudited)	Dec 2017 Shs 000 (Audited)
<b>1.0 PROFIT INCOME</b>		
1.1 Financing activities	14,364	5,198
1.2 Government securities	-	-
1.3 Deposits and placements with banking institutions	4,863	7,964
1.4 Other profit Income	-	-
<b>1.5 Total profit income</b>	<b>19,227</b>	<b>13,162</b>
<b>2.0 PROFIT EXPENSE</b>		
2.1 Customer deposits	20,257	8,909
2.2 Deposits and placements with banking institutions	917	-
2.3 Other related expenses	-	-
<b>2.4 Total profit expenses</b>	<b>21,174</b>	<b>8,909</b>
<b>3.0 NET PROFIT INCOME/( LOSS)</b>	<b>(1,947)</b>	<b>4,253</b>
<b>4.0 OTHER OPERATING INCOME</b>		
4.1 Fees and commissions on financing arrangement	15,111	6,320
4.2 Other fees and commissions	-	2,917
4.3 Foreign exchange trading income/(loss)	4,687	-
4.4 Dividend Income	-	-
4.5 Other income	-	-
<b>4.6 Total other operating income</b>	<b>19,798</b>	<b>9,237</b>
<b>5.0 TOTAL OPERATING INCOME</b>	<b>17,851</b>	<b>13,490</b>
<b>6.0 OTHER OPERATING EXPENSES</b>		
6.1 Financing arrangements Loss Provision	(10,275)	1,146
6.2 Staff costs	103,523	387,344
6.3 Directors' emoluments	2,550	8,566
6.4 Rental charges	21,790	82,073
6.5 Depreciation charge on property and equipment	32,541	125,325
6.6 Amortisation charges	15,710	34,737
6.7 Other operating expenses	70,181	213,600
<b>6.8 Total Other Operating Expenses</b>	<b>236,019</b>	<b>852,791</b>
<b>7.0 Profit/(Loss) before tax and exceptional items</b>	<b>(218,168)</b>	<b>(839,301)</b>
8.0 Exceptional items	-	-
<b>9.0 Profit/(Loss) after exceptional items</b>	<b>(218,168)</b>	<b>(839,301)</b>
10.0 Current tax	-	-
11.0 Deferred tax	-	239,454
<b>12.0 Profit/(Loss) after tax and exceptional items</b>	<b>(218,168)</b>	<b>(599,847)</b>
13.0 Minority Interest	-	-
<b>14.0 Profit/(Loss) after tax, exceptional items and Minority Interest</b>	<b>(218,168)</b>	<b>(599,847)</b>
<b>15.0 Other Comprehensive Income</b>		
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-
15.2 Fair value changes in available for sale financial assets	-	-
15.3 Revaluation surplus on Property,plant and equipment	-	-
15.4 Share of other comprehensive income of associates	-	-
15.5 Income tax relating to components of other comprehensive income	-	-
<b>16.0 Other Comprehensive Income for the year net of tax</b>	<b>-</b>	<b>-</b>
<b>17.0 Total comprehensive income for the year</b>	<b>(218,168)</b>	<b>(599,847)</b>

III OTHER DISCLOSURES	Mar 2018 Shs 000 (Unaudited)	Dec 2017 Shs 000 (Audited)
<b>1.0 NON-PERFORMING FINANCING ARRANGEMENTS</b>		
(a) Gross Non-performing Financing arrangements	-	-
(b) Less Profit in Suspense	-	-
<b>(c) Total Non-Performing financing arrangements (a-b)</b>	<b>-</b>	<b>-</b>
(d) Less Financing arrangements Losses Provision	-	-
<b>(e) Net Non-Performing financing arrangements (c-d)</b>	<b>-</b>	<b>-</b>
(f) Discounted Value of Securities	-	-
<b>(g) Net NPLs Exposure (e-f)</b>	<b>-</b>	<b>-</b>
<b>2.0 INSIDERFINANCING ARRANGEMENTS</b>		
(a) Directors, Shareholders and Associates	-	-
(b) Employees	241,730	80,418
<b>(c) Total Insider financing arrangements and other facilities</b>	<b>241,730</b>	<b>80,418</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>		
(a) Letters of credit, guarantees, acceptances	102,654	9,740
(b) Forwards, swaps and options	-	-
(c) Other contingent liabilities	-	-
<b>(d) Total Contingent Liabilities</b>	<b>102,654</b>	<b>9,740</b>
<b>4.0 CAPITAL STRENGTH</b>		
<b>(a) Core capital</b>	<b>1,027,654</b>	<b>1,267,069</b>
(b) Minimum statutory capital	1,000,000	1,000,000
(c) Excess (a-b)	27,654	267,069
(d) Supplementary capital	1,772	1,772
<b>(e) Total capital (a+d)</b>	<b>1,029,426</b>	<b>1,268,840</b>
(f) Total risk weighted assets	2,303,241	1,811,320
<b>(g) Core capital/Total deposits liabilities</b>	<b>63.5%</b>	<b>107.2%</b>
(h) Minimum statutory Ratio	8.00%	8.00%
(i) Excess/(Deficiency)	55.5%	99.2%
<b>(j) Core capital / Total risk weighted assets</b>	<b>44.6%</b>	<b>70.0%</b>
(k) Minimum statutory Ratio	10.50%	10.50%
(l) Excess / (Deficiency) (j-k)	34.1%	59.5%
<b>(m) Total capital/ Total risk weighted assets</b>	<b>44.7%</b>	<b>70.1%</b>
(n) Minimum statutory Ratio	14.5%	14.5%
(o) Excess/ (Deficiency) (m-n)	30.2%	55.6%
(P) Adjusted Core Capital/Total Deposit Liabilities*	63.2%	-
(q) Adjusted Core Capital/Total risk weighted assets*	44.4%	-
(r) Adjusted Total Capital/Total risk weighted assets*	44.5%	-
<b>5.0 LIQUIDITY</b>		
<b>(a) Liquidity Ratio</b>	<b>60.6%</b>	<b>65.0%</b>
(b) Minimum statutory Ratio	20.0%	20.0%
(c) Excess/ (Deficiency) (a-b)	40.6%	45.0%

\*The Adjusted Capital Ratios include the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

The above Statement of Financial Position and Statement of Comprehensive Income are extracts from the institution's financial statements.

These financial statements and other disclosures can be accessed on the institution's website; [www.dibkenya.co.ke](http://www.dibkenya.co.ke). They may also be accessed at the institution's Head Office located at DIB Bank Kenya Ltd Headquarters, Bunyala Road / Lower Hill Road Junction.

Peter Makau  
Managing Director/CEO

Mohamed Al Sharif  
Director

DIB Bank Kenya is regulated by the Central Bank of Kenya.