



DIB Bank Kenya

A subsidiary of Dubai Islamic Bank PJSC

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2019



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A subsidiary of Dubai Islamic Bank PJSC

I STATEMENT OF FINANCIAL POSITION	Mar 2019	Dec 2018	Mar 2018
	Shs 000	Shs 000	Shs 000
	(Unaudited)	(Audited)	(Unaudited)
A ASSETS			
1 Cash (both Local & Foreign)	101,302	266,331	46,696
2 Balances due from Central Bank of Kenya	439,780	253,526	290,040
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	186,196	690,612	512,268
7 Deposits and balances due from banking institutions abroad	413,592	318,120	131,838
8 Tax recoverable	367	367	182
9 Financing arrangements to customers (net)	3,109,953	2,131,658	919,690
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	383,376	244,092	306,891
16 Prepaid lease rentals	-	-	-
17 Intangible assets	436,168	449,630	487,083
18 Deferred tax asset	769,491	769,491	521,470
19 Retirement benefit asset	-	-	-
20 Other assets	84,823	126,787	96,674
21 TOTAL ASSETS	5,925,048	5,250,614	3,312,834
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	3,373,910	3,197,859	1,617,248
24 Deposits and balances due to local banking institutions	300,147	-	-
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	362,754	107,495	144,689
34 TOTAL LIABILITIES	4,036,811	3,305,354	1,761,938
C SHAREHOLDERS' FUNDS			
35 Paid up /Assigned capital	4,014,494	3,864,494	3,061,494
36 Share premium/(discount)	-	-	-
37 Revaluation reserves	-	-	-
38 Retained earnings/Accumulated losses	(2,127,690)	(1,920,667)	(1,512,370)
39 Statutory loan loss reserves	1,433	1,433	1,772
40 Other Reserves	-	-	-
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	1,888,237	1,945,260	1,550,896
44 Minority Interest	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	5,925,048	5,250,614	3,312,834

II STATEMENT OF COMPREHENSIVE INCOME	Mar 2019	Dec 2018	Mar 2018
	Shs 000	Shs 000	Shs 000
	(Unaudited)	(Audited)	(Unaudited)
1.0 PROFIT INCOME			
1.1 Financing activities	59,070	130,716	14,364
1.2 Government securities	-	-	-
1.3 Deposits and placements with banking institutions	5,512	48,187	4,863
1.4 Other profit income	-	-	-
1.5 Total profit income	64,582	178,903	19,227
2.0 PROFIT EXPENSE			
2.1 Customer deposits	37,354	123,604	20,257
2.2 Deposits and placements with banking institutions	211	3,238	917
2.3 Other related expenses	-	-	-
2.4 Total profit expenses	37,565	126,841	21,174
3.0 NET PROFIT INCOME/(LOSS)	27,017	52,062	(1,947)
4.0 OTHER OPERATING INCOME			
4.1 Fees and commissions on financing arrangement	13,643	33,517	15,111
4.2 Other fees and commissions	3,280	15,173	-
4.3 Foreign exchange trading income/(loss)	3,610	17,750	4,687
4.4 Dividend income	-	-	-
4.5 Other income	54	16,683	-
4.6 Total other operating income	20,587	83,123	19,798
5.0 TOTAL OPERATING INCOME	47,604	135,185	17,851
6.0 OTHER OPERATING EXPENSES			
6.1 Financing arrangements Loss Provision	11,545	20,661	(10,275)
6.2 Staff costs	109,586	436,312	103,523
6.3 Directors' emoluments	2,500	9,450	2,550
6.4 Rental charges	-	89,227	21,790
6.5 Depreciation charge on property and equipment	39,462	107,627	32,541
6.6 Amortisation charges	16,093	63,313	15,710
6.7 Other operating expenses	75,441	281,921	70,181
6.8 Total Other Operating Expenses	254,627	1,008,510	236,019
7.0 Profit/(Loss) before tax and exceptional items	(207,023)	(873,325)	(218,168)
8.0 Exceptional items	-	-	-
9.0 Profit/(Loss) after exceptional items	(207,023)	(873,325)	(218,168)
10.0 Current tax	-	-	-
11.0 Deferred tax	-	247,571	-
12.0 Profit/(Loss) after tax and exceptional items	(207,023)	(625,754)	(218,168)
13.0 Minority Interest	-	-	-
14.0 Profit/(Loss) after tax, exceptional items and Minority Interest	(207,023)	(625,754)	(218,168)
15.0 Other Comprehensive Income			
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	-	-	-
16.0 Other Comprehensive Income for the year net of tax			
17.0 Total comprehensive income for the year	(207,023)	(625,754)	(218,168)

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. They may also be accessed at the Registered Office of DIB Bank Kenya Ltd located at Upper Hill Building, Junction of Bunyala Road / Lower Hill Road, Nairobi.

Peter Makau
MD/Chief Executive Officer

Mohamed Al Sharif
Director

III OTHER DISCLOSURES	Mar 2019	Dec 2018	Mar 2018
	Shs 000	Shs 000	Shs 000
	(Unaudited)	(Audited)	(Unaudited)
1.0 NON-PERFORMING FINANCING ARRANGEMENTS			
(a) Gross Non-performing Financing arrangements	13,320	8,132	-
(b) Less Profit in Suspense	473	174	-
(c) Total Non-Performing financing arrangements (a-b)	12,847	7,958	-
(d) Less Financing arrangements Losses Provision	1,286	-	-
(e) Net Non-Performing financing arrangements (c-d)	11,561	7,958	-
(f) Discounted Value of Securities	7,871	8,075	-
(g) Net NPLs Exposure (e-f)	3,690	(117)	-
2.0 INSIDERFINANCING ARRANGEMENTS			
(a) Directors, Shareholders and Associates	-	-	-
(b) Employees	253,342	242,718	241,730
(c) Total Insider financing arrangements and other facilities	253,342	242,718	241,730
3.0 OFF-BALANCE SHEET ITEMS			
(a) Letters of credit, guarantees, acceptances	80,521	74,006	102,654
(b) Forwards, swaps and options	-	-	-
(c) Other contingent liabilities	-	-	-
(d) Total Contingent Liabilities	80,521	74,006	102,654
4.0 CAPITAL STRENGTH			
(a) Core capital	1,117,313	1,174,336	1,027,654
(b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
(c) Excess (a-b)	117,313	174,336	27,654
(d) Supplementary capital	1,433	1,433	1,772
(e) Total capital (a+d)	1,118,746	1,175,769	1,029,426
(f) Total risk weighted assets	4,774,563	3,932,028	2,303,241
(g) Core capital/Total deposits liabilities	33.1%	36.7%	63.5%
(h) Minimum statutory Ratio	8.00%	8.00%	8.00%
(i) Excess/(Deficiency)	25.1%	28.7%	55.5%
(j) Core capital / Total risk weighted assets	23.4%	29.9%	44.6%
(k) Minimum statutory Ratio	10.50%	10.50%	10.50%
(l) Excess (Deficiency) (j-k)	12.9%	19.4%	34.1%
(m) Total capital/Total risk weighted assets	23.4%	29.9%	44.7%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%
(o) Excess/ (Deficiency) (m-n)	8.9%	15.4%	30.2%
(p) Adjusted Core Capital/Total Deposit Liabilities*	33.6%	37.4%	63.2%
(q) Adjusted Core Capital/Total risk weighted assets*	23.7%	30.4%	44.4%
(r) Adjusted Total Capital/Total risk weighted assets*	23.8%	30.4%	44.5%
5.0 LIQUIDITY			
(a) Liquidity Ratio	24.9%	47.8%	60.6%
(b) Minimum statutory Ratio	20.0%	20.0%	20.0%
(c) Excess/ (Deficiency) (a-b)	4.9%	27.8%	40.6%

* 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.