

# DIB BANK KENYA LIMITED

## UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER 2020

I STATEMENT OF FINANCIAL POSITION	Sept 2020 Shs 000	June 2020 Shs 000	Mar 2020 Shs 000	Dec 2019 Shs 000	Sept 2019 Shs 000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
<b>A ASSETS</b>					
1 Cash (both Local & Foreign)	259,559	206,869	458,625	213,336	135,308
2 Balances due from Central Bank of Kenya	1,053,293	1,175,471	969,475	921,626	587,900
Kenya Government and other securities held for dealing purposes	-	-	-	-	-
3 Financial Assets at fair value through profit and loss	-	-	-	-	-
4 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	1,119,522	605,154	526,898	228,902	632,866
7 Deposits and balances due from banking institutions abroad	460,323	307,952	549,370	692,539	457,697
8 Tax recoverable	433	433	433	433	433
9 Financing arrangements to customers (net)	7,535,185	6,432,125	5,847,675	5,065,169	4,180,787
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	231,679	271,708	309,150	347,236	321,610
16 Prepaid lease rentals	-	-	-	-	-
17 Intangible assets	369,715	379,456	388,487	402,319	403,982
18 Deferred tax asset	992,962	992,962	992,962	992,962	769,491
19 Retirement benefit asset	-	-	-	-	-
20 Other assets	165,073	163,119	89,368	123,395	132,444
<b>21 TOTAL ASSETS</b>	<b>12,187,744</b>	<b>10,535,250</b>	<b>10,132,445</b>	<b>8,987,918</b>	<b>7,622,519</b>
<b>B LIABILITIES</b>					
22 Balances due to Central Bank of Kenya	-	-	-	-	-
23 Customer deposits	9,496,419	7,940,422	7,048,380	6,111,547	5,127,568
24 Deposits and balances due to local banking institutions	-	100,330	700,174	400,359	408,386
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	303,486	263,922	246,977	467,035	248,663
<b>34 TOTAL LIABILITIES</b>	<b>9,799,904</b>	<b>8,304,673</b>	<b>7,995,530</b>	<b>6,978,941</b>	<b>5,784,617</b>
<b>C SHAREHOLDERS' FUNDS</b>					
35 Paid up/Assigned capital	5,465,614	5,121,014	4,831,684	4,499,869	4,344,869
36 Share premium/(discount)	-	-	-	-	-
37 Revaluation reserves	-	-	-	-	-
38 Retained earnings/Accumulated losses	(3,087,291)	(2,904,108)	(2,708,440)	(2,504,563)	(2,508,401)
39 Statutory loan loss reserves	9,517	13,671	13,671	13,671	1,433
40 Other Reserves	-	-	-	-	-
41 Proposed dividends	-	-	-	-	-
42 Capital grants	-	-	-	-	-
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>2,387,840</b>	<b>2,230,577</b>	<b>2,136,914</b>	<b>2,008,977</b>	<b>1,837,901</b>
44 Minority Interest	-	-	-	-	-
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>12,187,744</b>	<b>10,535,250</b>	<b>10,132,445</b>	<b>8,987,918</b>	<b>7,622,519</b>

II STATEMENT OF COMPREHENSIVE INCOME	Sept 2020 Shs 000	June 2020 Shs 000	Mar 2020 Shs 000	Dec 2019 Shs 000	Sept 2019 Shs 000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
<b>1.0 PROFIT INCOME</b>					
1.1 Financing activities	476,170	291,393	141,709	408,834	251,580
1.2 Government securities	-	-	-	-	-
1.3 Deposits and placements with banking institutions	14,739	3,919	1,721	16,195	14,168
1.4 Other profit income	-	-	-	-	-
<b>1.5 Total profit income</b>	<b>490,909</b>	<b>295,312</b>	<b>143,429</b>	<b>425,030</b>	<b>265,748</b>
<b>2.0 PROFIT EXPENSE</b>					
2.1 Customer deposits	336,673	193,751	87,170	244,108	162,064
2.2 Deposits and placements with banking institutions	16,651	16,517	7,499	14,440	7,356
2.3 Other related expenses	-	-	-	-	-
<b>2.4 Total profit expenses</b>	<b>353,324</b>	<b>210,268</b>	<b>94,669</b>	<b>258,548</b>	<b>169,420</b>
<b>3.0 NET PROFIT INCOME/(LOSS)</b>	<b>137,585</b>	<b>85,044</b>	<b>48,761</b>	<b>166,482</b>	<b>96,328</b>
<b>4.0 OTHER OPERATING INCOME</b>					
4.1 Fees and commissions on financing arrangement	16,077	10,175	4,953	3,576	28,756
4.2 Other fees and commissions	10,833	6,972	3,837	13,024	9,364
4.3 Foreign exchange trading income/(loss)	43,778	27,319	8,344	20,790	15,435
4.4 Dividend Income	-	-	-	-	-
4.5 Other income	116	102	72	16,995	16,947
<b>4.6 Total other operating income</b>	<b>70,805</b>	<b>44,567</b>	<b>17,206</b>	<b>54,386</b>	<b>70,502</b>
<b>5.0 TOTAL OPERATING INCOME</b>	<b>208,389</b>	<b>129,611</b>	<b>65,966</b>	<b>220,868</b>	<b>166,830</b>
<b>6.0 OTHER OPERATING EXPENSES</b>					
6.1 Financing arrangements Loss Provision	51,844	35,061	19,691	37,888	34,199
6.2 Staff costs	323,275	215,701	107,817	453,341	342,619
6.3 Directors' emoluments	6,000	3,800	2,100	8,800	6,700
6.4 Rental charges	-	-	-	12,285	-
6.5 Depreciation charge on property and equipment	125,518	83,798	41,898	162,523	118,889
6.6 Amortisation charges	51,608	33,805	16,943	64,868	48,279
6.7 Other operating expenses	233,073	156,991	81,394	276,291	203,879
<b>6.8 Total Other Operating Expenses</b>	<b>791,118</b>	<b>529,156</b>	<b>269,844</b>	<b>1,015,997</b>	<b>754,564</b>
<b>7.0 Profit/(Loss) before tax and exceptional items</b>	<b>(582,728)</b>	<b>(399,545)</b>	<b>(203,878)</b>	<b>(795,129)</b>	<b>(587,734)</b>
8.0 Exceptional items	-	-	-	-	-
<b>9.0 Profit/(Loss) after exceptional items</b>	<b>(582,728)</b>	<b>(399,545)</b>	<b>(203,878)</b>	<b>(795,129)</b>	<b>(587,734)</b>
10.0 Current tax	-	-	-	-	-
11.0 Deferred tax	-	-	-	223,471	-
<b>12.0 Profit/(Loss) after tax and exceptional items</b>	<b>(582,728)</b>	<b>(399,545)</b>	<b>(203,878)</b>	<b>(571,658)</b>	<b>(587,734)</b>
13.0 Minority Interest	-	-	-	-	-
<b>14.0 Profit/(Loss) after tax, exceptional items and Minority Interest</b>	<b>(582,728)</b>	<b>(399,545)</b>	<b>(203,878)</b>	<b>(571,658)</b>	<b>(587,734)</b>
<b>15.0 Other Comprehensive Income</b>					
Gains/(Losses) from translating the financial statements of					
15.1 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	-	-	-	-	-
Income tax relating to components of other comprehensive					
15.5 income	-	-	-	-	-
<b>16.0 Other Comprehensive Income for the year net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>17.0 Total comprehensive income for the year</b>	<b>(582,728)</b>	<b>(399,545)</b>	<b>(203,878)</b>	<b>(571,658)</b>	<b>(587,734)</b>

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 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	Sept 2020 Shs 000	June 2020 Shs 000	Mar 2020 Shs 000	Dec 2019 Shs 000	Sept 2019 Shs 000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
<b>1.0 NON-PERFORMING FINANCING ARRANGEMENTS</b>					
(a) Gross Non-performing Financing arrangements	44,767	111,342	183,570	50,100	115,139
(b) Less Profit in Suspense	3,659	3,129	3,501	1,933	2,377
<b>(c) Total Non-Performing financing arrangements (a-b)</b>	<b>41,108</b>	<b>108,213</b>	<b>180,070</b>	<b>48,168</b>	<b>112,762</b>
(d) Less Financing arrangements Loss Provision	31,055	34,218	28,279	14,223	9,064
<b>(e) Net Non-Performing financing arrangements (c-d)</b>	<b>10,054</b>	<b>73,995</b>	<b>151,791</b>	<b>33,744</b>	<b>103,698</b>
(f) Discounted Value of Securities	10,991	101,601	176,655	35,790	153,670
<b>(g) Net NPLs Exposure (e-f)</b>	<b>(938)</b>	<b>(27,606)</b>	<b>(24,864)</b>	<b>(2,046)</b>	<b>(49,971)</b>
<b>2.0 INSIDER FINANCING ARRANGEMENTS</b>					
(a) Directors, Shareholders and Associates	-	-	-	-	-
(b) Employees	282,441	265,983	249,471	252,969	266,216
<b>(c) Total Insider financing arrangements and other facilities</b>	<b>282,441</b>	<b>265,983</b>	<b>249,471</b>	<b>252,969</b>	<b>266,216</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>					
(a) Letters of credit, guarantees, acceptances	596,826	435,623	267,764	156,623	80,806
(b) Forwards, swaps and options	-	-	-	-	-
(c) Other contingent liabilities	-	-	-	-	-
<b>(d) Total Contingent Liabilities</b>	<b>596,826</b>	<b>435,623</b>	<b>267,764</b>	<b>156,623</b>	<b>80,806</b>
<b>4.0 CAPITAL STRENGTH</b>					
<b>(a) Core capital</b>	<b>1,385,361</b>	<b>1,223,944</b>	<b>1,130,281</b>	<b>1,002,344</b>	<b>1,066,977</b>
(b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess (a-b)	385,361	223,944	130,281	2,344	66,977
(d) Supplementary capital	9,517	13,671	13,671	13,671	1,433
<b>(e) Total capital (a+d)</b>	<b>1,394,878</b>	<b>1,237,615</b>	<b>1,143,952</b>	<b>1,016,015</b>	<b>1,068,410</b>
(f) Total risk weighted assets	9,183,940	7,970,203	7,510,824	6,839,081	5,697,042
<b>(g) Core capital/Total deposits liabilities</b>	<b>14.6%</b>	<b>15.4%</b>	<b>16.0%</b>	<b>16.4%</b>	<b>20.8%</b>
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.00%
(i) Excess/(Deficiency)	6.6%	7.4%	8.0%	8.4%	12.8%
<b>(j) Core capital / Total risk weighted assets</b>	<b>15.1%</b>	<b>15.4%</b>	<b>15.0%</b>	<b>14.7%</b>	<b>18.7%</b>
(k) Minimum statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.50%
(l) Excess / (Deficiency) [(j)-k]	4.6%	4.9%	4.5%	4.2%	8.2%
<b>(m) Total capital/Total risk weighted assets</b>	<b>15.2%</b>	<b>15.5%</b>	<b>15.2%</b>	<b>14.9%</b>	<b>18.8%</b>
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
(o) Excess / (Deficiency) (m-n)	0.7%	1.0%	0.7%	0.4%	4.3%
(p) Adjusted Core Capital/Total Deposit Liabilities*	14.6%	15.5%	16.6%	17.0%	21.4%
(q) Adjusted Core Capital/Total risk weighted assets*	15.1%	15.4%	15.6%	15.2%	19.2%
(r) Adjusted Total Capital/Total risk weighted assets*	15.2%	15.6%	15.8%	15.4%	19.3%
<b>5.0 LIQUIDITY</b>					
<b>(a) Liquidity Ratio</b>	<b>30.5%</b>	<b>27.6%</b>	<b>25.6%</b>	<b>27.1%</b>	<b>27.4%</b>
(b) Minimum statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
(c) Excess / (Deficiency) (a-b)	10.5%	7.6%	5.6%	7.1%	7.4%

\* 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.



**DIB Bank Kenya**  
A subsidiary of Dubai Islamic Bank PJSC

DIB Bank is regulated by the Central Bank of Kenya