

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30 JUNE 2017



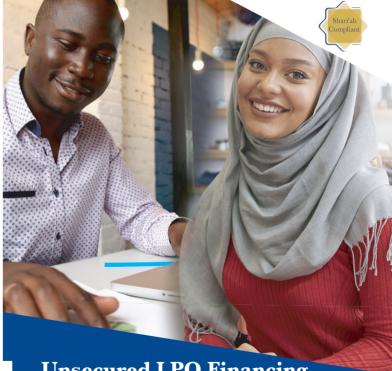
	STATEMENT OF FINANCIAL POSITION AS AT	BANK	BANK	BANK	BANK	GROUP	GROUP	GROUP	GROU
		30 Jun 2016 Unaudited Shs '000	31 Dec 2016 Audited Shs '000	31 Mar 2017 Unaudited Shs '000	30 Jun 2017 Unaudited Shs '000	30 Jun 2016 Unaudited Shs '000	31 Dec 2016 Audited Shs '000	31 Mar 2017 Unaudited Shs '000	30 Jun 201 Unaudite Shs '00
Α	ASSETS								
1	Cash (both Local & Foreign)	981,283	1,404,587	763,596	1,271,022	981,283	1,404,587	763,596	1,271,02
2	Balances with Central Bank of Kenya	1,676,316	2,066,860	3,229,228	1,059,575	1,676,316	2,066,860	3,229,228	1,059,57
3	Kenya Government & other Securities held for dealing purposes	-	-	-	-	-	-	-	
4	Financial Assets at Fair Value through Profit & Loss	-	-	-	-	-	-	-	
5	Investment Securities: (i) Held to Maturity:					-		-	
	(a) Kenya Government Securities	_	_	_	_	_	_	_	
	(b) Other Securities	-	_	-		_		-	
	(ii) Available for Sale:					-	-	-	
	(a) Kenya Government Securities	-	-	-	-	-	-	-	
	(b) Other Securities	-	-	-	-	-	-	-	
6	Deposits and Balances due from Local Banking Institutions	3,159,171	5,368,190	4,815,556	8,346,846	3,159,171	5,368,190	4,815,556	8,346,84
7	Deposits and Balances due from Banking Institutions Abroad	265,764	916,482	594,059	1,615,839	265,764	916,482	594,059	1,615,83
3	Tax Recoverable	85,792	12,267	558	57,625	86,116	12,828	1,119	58,18
9	Financing arrangements to Customers (Net)	15,683,019	16,193,046	15,669,349	16,499,568	15,683,019	16,193,046	15,669,349	16,499,56
10	Balances due from Banking Institutions in the Group	,,	,,.	,,	, ,	-	-	-	, ,
11	Investments in Associates	-	-	-	-	-	-	-	
12	Investments in Subsidiary Companies	1,000	1,000	1,000	1,000	-	-	-	
13	Investments in Joint ventures	-	-	-	-	-	-	-	
14	Investment Properties	-	-	-	-	-	-	-	
15	Property, Plant and Equipment	348,534	385,056	363,612	340,458	348,558	385,078	363,635	340,48
16	Prepaid Lease Rentals	-	-	-	-	-	-	-	
17	Intangible Assets	58,566	63,458	62,356	63,715	62,461	66,574	65,278	66,63
18	Deferred Tax Asset	180,590	195,019	195,019	195,019	181,703	195,019	195,019	195,01
19 20	Retirement Benefit Asset Other Assets	-	-	-	-	-	-	-	604.47
20	TOTAL ASSETS	437,164 22,877,199	550,299 27,156,264	518,734 26,213,067	634,620 30,085,287	426,211 22,870,602	541,015 27,149,679	508,269 26,205,108	624,47 30,077,64
3	LIABILITIES								
21	Balances due to Central Bank of Kenya	_	_	_	_	_	_	_	
22		17,443,274	21,754,942	21,065,954	24,786,968	17,434,632	21,742,716	21,053,407	24,772,60
23	•	202,341		206,076		202,341		206,076	,
24	Deposits and Balances due to Foreign Banking Institutions	561,958	626,747	29,873	42,645	561,958	626,747	29,873	42,64
25	Other Money Market Deposits					-		-	
26	Borrowed Funds				418,641	-	_	-	418,64
27	Balances due to Banking Institutions Group Companies					-	-	-	
28	Tax Payable	-	-	52,738	-	-	-	52,738	
29	Dividends Payable	-	-	-		-	-	-	
30	Deferred Tax Liability	-	-	-	-	-	-	-	
31	Retirement Benefit Liability	-	-	-	-	-	-	-	
32		502,624	398,868	363,032	379,620	507,126	409,360	373,579	389,89
	TOTAL LIABILITIES	18,710,197	22,780,557	21,717,673	25,627,874	18,706,057	22,778,823	21,715,673	25,623,78
С	SHAREHOLDERS' FUNDS								
33	Paid Up/ Assigned Capital	366,324	366,324	366,324	366,324	366,324	366,324	366,324	366,32
34	Share Premium (Discount)	2,282,112	2,282,112	2,282,112	2,282,112	2,282,112	2,282,112	2,282,112	2,282,11
35	Revaluation Reserves					-	-	-	
36	Retained Earnings/Accumulated Losses	1,471,724	1,590,297	1,675,927	1,722,788	1,469,267	1,585,446	1,669,967	1,719,24
37	Statutory Loan Reserves	46,842	27,077	61,135	86,189	46,842	27,077	61,135	86,18
38						-	-	-	
39	Proposed Dividends		109,897	109,897		-	109,897	109,897	
10	Capital Grants TOTAL SHAREHOLDERS' FUNDS	4,167,002	4,375,707	4,495,395	4,457,413	4,164,545	4,370,856	4,489,435	4,453,86
	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	22,877,199	27,156,264	26,213,068	30,085,287	22,870,602	27,149,679	26,205,108	30,077,64
		,_,,,,		,,	22,200,201	,_,,,,,,,,		,_00,.00	/011/07

	STATEMENT OF COMPREHENSIVE INCOME FOR PERIOD ENDED	BANK	BANK	BANK	BANK	GROUP	GROUP	GROUP	GROUP
		30 Jun 2016 Unaudited Shs '000	31 Dec 2016 Audited Shs '000	31 Mar 2017 Unaudited Shs '000	30 Jun 2017 Unaudited Shs '000	30 Jun 2016 Unaudited Shs '000	31 Dec 2016 Audited Shs '000	31 Mar 2017 Unaudited Shs '000	30 Jun 2017 Unaudited Shs '000
	PROFIT INCOME								
1	Financing arrangements	1,133,307	2,175,954	500,829	1,015,489	1,133,307	2,175,954	500,829	1,015,489
2	Government Securities		-	-			-	-	
3	Deposits and Placements with Banking Institutions	228,969	339,573	82,557	182,791	228,969	339,573	82,557	182,791
4	Other Profit Income Total Profit Income	1,362,276	2,515,527	583,386	1,198,280	1,362,276	2,515,527	583,386	1,198,280
	lotal Front licolile	1,302,270	2,313,321	303,300	1,190,200	1,362,276	2,515,527	363,366	1,190,200
	PROFIT EXPENSE								
5	Customer Deposits	218,657	431,320	111,853	244,924	218,657	431,320	111,853	244,924
6	Deposits and Placement from Banking Institutions	16,383	34,029	5,852	6,359	16,383	34,029	5,852	6,359
7	Other Profit Expenses	-	-	-	3,833	-	-	-	3,833
	Total Profit Expenses	235,040	465,349	117,705	255,116	235,040	465,349	117,705	255,116
	NET PROFIT INCOME	1,127,236	2,050,178	465,681	943,164	1,127,236	2,050,178	465,681	943,164
	OTHER ORDERSTING INCOME								
8	OTHER OPERATING INCOME Fees and Commissions on Financing arrangements				29,994				29,994
9	Other Fees and Commissions	119,610	273,583	76,150	150,717	121,537	279,905	76,917	151,483
10		63,552	123,913	74,768	106,448	63,552	123,913	74,768	106,448
	Dividend Income	03,332	125,515	14,700	100,440	05,552	125,515	74,700	100,440
	Other Income	338	338	_	624	338	338	_	624
	Total Other Operating Income	183,500	397,834	150,918	287,783	185,427	404,156	151,685	288,549
	TOTAL OPERATING INCOME	1,310,736	2,448,012	616,599	1,230,947	1,312,663	2,454,334	617,366	1,231,713
	OPERATING EXPENSES								
	Financing arrangements Loss Provision	42,179	52,356	28,292	120,324	42,179	52,356	28,292	120,324
14		447,437	878,026	219,425	431,878	450,869	923,755	230,522	442,217
	Directors' Emoluments Rental Charges	31,507	62,035	15,966	30,951	31,507	62,035	15,966	30,951
17	o a constant of the constant o	52,072 57,858	107,429 117,599	27,402 29,562	56,598 60,058	52,072 57,860	107,429 117,603	27,402 29,562	56,598 60,058
	Amortisation Charges	6,118	12,257	4,226	8,554	6,118	13,036	4,421	8,749
19		228,003	464,388	107,592	227,813	228,205	427,190	98,174	219,154
	Total Operating Expenses	865,173	1,694,090	432,465	936,176	868,810	1,703,404	434,339	938,051
	Profit/(Loss) Before Tax and Exceptional Items	445,563	753,922	184,134	294,771	443,853	750,930	183,027	293,662
20	Exceptional Items								
	Profit/(Loss) After Exceptional Items	445,563	753,922	184,134	294,771	443,853	750,930	183,027	293,662
	Current tax	155,947	270,030	64,447	103,170	155,947	270,030	64,447	103,170
22	Deferred tax	-	(14,429)	-	-	(513)	(13,830)	-	-
	Profit/(Loss) After Tax and Exceptional Items	289,616	498,321	119,687	191,601	288,419	494,730	118,580	190,492
	Other Comprehensive Income:								
23	Gains/(Losses) from Translating the Financial	_	_	_	_	_	_	_	_
23	Statements of Foreign Operations								
24	Fair Value changes in Available-fo-sale Financial Assets	-	-	-	-	-	_	-	-
25	Revaluation Surplus on Property, Plant and Equipment	-	-	-	-	-	-	-	-
	Share of other Comprehensive Income of Associates	-	-	-	-	-	-	-	-
27	Income Tax Relating to Components of other	-	-	-	-	-	-	-	-
	Comprehensive Income								
	Other Comprehensive Income for the Year Net of Tax TOTAL COMPREHENSIVE INCOME FOR THE YEAR	200.616	400 721	110 607	101 601	200 /10	404 770	110 500	100.403
	IOIAL COMPREHENSIVE INCOME FOR THE YEAR	289,616	498,321	119,687	191,601	288,419	494,730	118,580	190,492

	OTHER DISCLOSURES	BANK	BANK	BANK	BANK
		30 Jun 2016	31 Dec 2016	31 Mar 2017	30 Jun 2017
		Unaudited	Audited	Unaudited	Unaudited
		Shs '000	Shs '000	Shs '000	Shs '000
1.0	NON-PERFORMING FINANCING ARRANGEMENTS				
1.1	(a) Gross Non-Performing Financing arrangements	1,158,603	1,617,177	1,310,938	1,493,105
1.2	(b) Less Profit in Suspense	113,516	123,110	128,143	140,730
1.3	(c)Total Non-PerformingFinancing arrangements (a-b)	1,045,087	1,494,067	1,182,795	1,352,375
1.4	(d) Less Financing arrangements Losses Provision	365,925	369,612	361,783	482,718
1.5	(e) Net Non-Performing Financing Arrangements(c-d)	679,162	1,124,455	821,012	869,657
1.6	(f) Discounted Value of Securities	766,143	1,182,431	825,101	852,664
1.7	(g) Net NPLs Exposure (e-f)	(86,981)	(57,976)	(4,089)	16,993
2.0	INSIDER FINANCING ARRANGEMENTS				
2.1	(a) Directors, Shareholders and Associates	451,853	585,038	560,248	542,594
2.2	(b) Employees	585,943	670,651	679,558	715,731
2.3	(c)Total Insider Financing arrangements and other facilities	1,037,796	1,255,689	1,239,806	1,258,326
3.0	OFF-BALANCE SHEET ITEMS				
3.1	(a) Letters of credit, Guarantees & Acceptances	835,916	1,010,058	1,213,943	3,016,566
3.2	(b) Forwards Swaps & Options	624,734	1,129,489	1,685,758	1,140,421
3.3	(c) Other Contingent Liabilities	310,466	278,636	130,997	170,756
3.4	(d)Total Contingent Liabilities	1,771,116	2,418,183	3,030,698	4,327,743
4.0	CAPITAL STRENGTH				
4.0	(a)Core capital	3,975,352	4,238,733	4,264,520	4,275,423
4.1	(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
4.3	(c)Excess/ (Deficiency) (a-b)	2,975,352	3,238,733	3,264,520	3,275,423
4.4	(d) Supplementary Capital	46.842	27.077	61,135	504.830
4.5	(e) Total Capital (a+d)	4.022.194	4.265.810	4.325.655	4.780.253
4.6	(f)Total risk weighted assets	21,580,088	22,788,106	23,843,100	26,909,774
4.7	(g) Core Capital/Total Deposit Liabilities	22.8%	19.5%	20.2%	17.2%
4.8	(h) Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%
4.9	(I) Excess/ (Deficiency) (g-h)	14.8%	9.0%	12.2%	9.2%
4.10	(i) Core Capital / Total Risk Weighted Assets	18.4%	18.6%	17.9%	15.9%
4.11	(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
4.12	(l) Excess/(Deficiency) (j-k)	7.9%	8.1%	7.4%	5.4%
4.13	(m) Total Capital/Total Risk Weighted Assets	18.6%	18.7%	18.1%	17.8%
4.14	(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
4.15	(o) Excess/(Deficiency) (m-n)	4.1%	4.2%	3.6%	3.3%
5.0	LIQUIDITY				
5.1	(a) Liquidity Ratio	29.7%	41.0%	37.4%	41.7%
5.2	(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
5.3	(c) Excess/(Deficiency) (a-b)	9.7%	21.0%	17.4%	21.7%
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These financial statements are extracts of the books of the institution. The complete set of annual financial statements, statutory and other qualitative disclosures can be accessed in the institution's website www.gulfafricanbank.com. They may also be accessed at the institution's head office at Geminia Insurance Plaza, Upperhill, Nairobi.

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