

AUDITED FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2020
A) STATEMENT OF COMPREHENSIVE INCOME

	Current Year KShs.'000'	Prior Year KShs.'000'
1.0 Income		
1.1 Interest on Loan Portfolio	474,648	653,472
1.2 Fees and Commission on Loan Portfolio	56,078	56,188
1.3 Government Securities	-	-
1.4 Deposit and Balances with Banks and Financial Inst.	31,478	51,648
1.5 Other Investments	-	-
1.6 Other Operating Income	57,594	76,415
1.7 Non- Operating Income	-	-
1.8 Total Income	619,798	837,723
2.0 Expenses		
2.1 Interest and Fee Expense on Deposits	120,200	165,190
2.2 Other Fees and Commissions expense	-	-
2.3 Provision for Loan Impairment	33,195	72,479
2.4 Staff Costs	240,570	229,094
2.5 Director's Emoluments	7,260	10,208
2.6 Rental Charges	24,102	25,798
2.7 Depreciation Charges	27,863	27,703
2.8 Amortization Charges	16,627	20,129
2.9 Other Administrative Expense	189,461	191,839
2.1 Non-Operating Expense	11,408	12,331
2.11 Total Expenses	670,686	754,771
3.0 Operating Profit	(50,888)	82,951
4.0 Interest and Fee Expense on Borrowings (Finance Costs)	(47,121)	(63,460)
5.0 Profit/(Loss) before tax	(98,009)	19,491
6.0 Current Tax	-	-
6.1 Deferred Tax	(29,257)	13,217
7.0 Net Profit (After Taxes and Before Donations)	(68,752)	6,274
8.0 Donations for Operating Expense/Grant Income	-	-
9.0 Net Profit After Taxes	(68,752)	6,274
Other Comprehensive Income		
Surplus on revaluation of property	-	-
Deferred tax attributable to gain on revaluation of property	-	-
Total Comprehensive Income	(68,752)	6,274

B) STATEMENT OF FINANCIAL POSITION

1.0 ASSETS		
1.1 Cash and bank balances	41,217	35,288
1.2 Short term deposits with banks	681,761	722,720
1.3 Government securities	-	-
1.4 Advances to customers	1,761,227	1,682,315
1.5 Due from related organisations	-	-
1.6 Other receivables	389,843	324,083
1.7 Tax recoverable	29,108	24,145
1.8 Deferred Tax	77,619	48,361
1.9 Other investment	-	-
1.1 Investment in associate companies	-	-
1.11 Intangible assets	28,946	44,144
1.12 Property and equipment	436,111	432,895
1.13 Total Assets	3,445,832	3,313,950
2.0 LIABILITIES		
2.1 Cash collaterals held	-	-
2.2 Customer deposits	2,397,805	2,143,119
2.3 Borrowings	400,610	480,845
2.4 Deferred income	-	-
2.5 Deferred tax liability	-	-
2.6 Tax payable	-	-
2.7 Due to related organisations	1,199	2,069
2.8 Other liabilities	212,397	183,854
2.9 Total Liabilities	3,012,011	2,809,887
3.0 SHARE CAPITAL & RESERVES		
3.1 Share capital	544,543	542,976
3.2 Share premium	2,353	2,354
3.3 Unallotted Shares	25,569	28,626
3.4 Retained earnings	(292,895)	(224,143)
3.5 Revaluation reserve	154,250	154,250
3.6 Statutory reserve	-	-
3.7 Total Shareholders' funds	433,821	504,063
4.0 TOTAL LIABILITIES AND EQUITY	3,445,832	3,313,950

C) OTHER DISCLOSURES
1 NON-PERFORMING LOANS AND ADVANCES

(a) Gross Non-Performing Loans and Advances	457,788	395,433
Less:		
(b) Interest in Suspense	154,626	132,881
(c) Total Non-Performing Loans and Advances (a-b)	303,162	262,552
(d) Impairment Loss Allowance	307,448	275,276
(e) Net Non-Performing Loans (c-d)	(4,287)	(12,724)
(f) Realizable Value of Securities	-	-
(g) Net NPLs Exposure (e-f)	(4,287)	(12,724)

2 INSIDER LOANS AND ADVANCES

(a) Directors, Shareholders and Associates	8,840	10,855
(b) Employees	6,849	16,506
(c) Total Insider Loans, Advances and Other Facilities	15,689	27,361

3 OFF-BALANCE SHEET ITEMS

(a) Guarantees and Commitments	-	-
(b) Other Contingent Liabilities	-	-
(c) Total Contingent Liabilities	-	-

4 CAPITAL STRENGTH

(a) Core Capital	147,275	327,461
(b) Minimum Statutory Capital	60,000	60,000
(c) Excess/(Deficiency) [a-b]	87,275	267,461
(d) Supplementary Capital	-	-
(e) Total Capital (a+b)	147,275	327,461
(f) Total Risk Weighted Assets	2,443,652	2,249,323
(g) Core Capital/ Total Deposit Liabilities	6%	15%
(h) Minimum Statutory Ratio	8%	8%
(i) Excess/(Deficiency) [g-h]	-2%	7%
(j) Core Capital/ Total Risk Weighted Assets	6%	15%
(k) Minimum Statutory Ratio	10%	10%
(l) Excess/(Deficiency) [j-k]	-4%	5%
(m) Total Capital/ Total Risk Weighted Assets	6%	15%
(n) Minimum Statutory Ratio	12%	12%
(o) Excess/(Deficiency) [m-n]	-6%	3%

5 LIQUIDITY

(a) Liquidity Ratio	23%	27%
(b) Minimum Statutory Ratio	20%	20%
(c) Excess/(Deficiency) [a-b]	3%	7%

By order of the board

DR. NELSON KURIA
 CHAIRMAN

MR. SYMON KAMORE
 CHIEF EXECUTIVE OFFICER

IMAGE REGISTRARS
 COMPANY SECRETARY

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 SEASON FOUR

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