

COMMERCIAL BANK OF AFRICA LIMITED

FINANCIAL STATEMENTS & DISCLOSURES - 30 SEPTEMBER 2013

I. STATEMENT OF FINANCIAL POSITION

	GROUP				BANK					
	30 Sept 2012 Unaudited Shs. 000	31 Dec 2012 Audited Shs. 000	31 Mar 2013 Unaudited Shs. 000	30 June 2013 Unaudited Shs. 000	30 Sept 2013 Unaudited Shs. 000	30 Sept 2012 Unaudited Shs. 000	31 Dec 2012 Audited Shs. 000	31 Mar 2013 Unaudited Shs. 000	30 June 2013 Unaudited Shs. 000	30 Sept 2013 Unaudited Shs. 000
A ASSETS										
1. Cash (both local and foreign)	1,380,940	1,552,602	1,817,453	2,015,651	2,499,019	1,074,514	1,197,643	1,385,394	1,481,663	1,763,690
2. Balances due from Central Banks	7,083,896	7,369,445	8,177,897	4,974,446	6,003,903	6,007,951	6,307,429	6,260,904	3,683,012	4,664,625
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	15,742,299	21,491,883	22,700,850	30,318,351	28,860,912	15,742,299	21,491,883	22,700,850	30,318,351	28,860,912
b. Other securities	4,435,859	5,741,713	2,286,031	4,586,797	3,691,031	170,600	174,980	171,749	174,473	173,056
b) Available for sale										
a. Kenya government securities	2,799,501	5,432,835	4,176,996	4,524,456	6,031,387	2,799,501	5,432,835	4,176,996	4,524,456	6,031,387
b. Other securities	113,381	160,334	4,255,859	1,084,237	1,082,709	113,381	160,334	160,334	160,334	160,334
6. Deposits and balances due from local banking institutions	6,033,393	8,416,258	4,794,769	7,802,648	4,458,636	2,874,482	3,135,081	905,754	4,796,148	4,458,636
7. Deposits and balances due from banking institutions abroad	5,396,587	9,253,181	9,507,865	4,932,337	9,346,321	4,395,322	9,263,252	8,370,479	4,094,217	7,631,240
8. Tax recoverable	-	-	-	118,583	123,687	-	-	-	121,159	104,165
9. Loans and advances to customers (net)	49,695,850	51,486,979	51,847,075	57,078,108	58,585,971	41,583,219	42,504,096	42,208,499	46,860,440	48,458,415
10. Balances due from banking institutions in the group	-	-	-	-	-	3,668	5,973,645	9,174	912	-
11. Investment in associates	549,772	614,155	614,155	614,155	614,155	-	-	332,593	332,593	332,593
12. Investment in subsidiary companies	-	-	-	-	-	805,340	805,340	805,340	805,340	805,340
13. Investments in joint ventures	-	-	-	-	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-	-	-	-	-
15. Property and equipment	3,006,043	3,330,676	3,546,501	3,610,374	3,751,018	1,937,016	614,763	807,077	849,651	907,130
16. Prepaid lease rentals	15,538	15,538	15,538	15,538	15,538	-	-	-	-	-
17. Intangible assets	424,044	452,596	1,115,989	1,342,771	1,302,819	401,716	377,159	1,045,192	1,276,120	1,239,770
18. Deferred tax asset	25,635	90,850	85,402	-	77,183	-	-	-	-	-
19. Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20. Other assets	2,998,812	2,891,606	2,801,090	2,176,214	2,663,095	6,051,229	2,684,525	8,148,673	6,581,779	4,019,939
21. Total assets	99,701,550	118,300,651	117,743,470	125,194,666	129,107,384	84,292,831	100,455,558	97,489,008	106,060,648	109,611,232
B LIABILITIES										
22. Balances due to Central Banks	-	-	-	-	-	-	-	-	-	-
23. Customer deposits	79,636,783	91,650,439	87,087,634	93,211,690	99,511,760	68,839,119	79,996,156	74,797,420	81,671,852	86,838,067
24. Deposits and balances due to local banking institutions	2,866,804	5,993,359	7,377,433	6,729,027	5,169,372	1,785,031	2,182,451	7,377,433	6,729,027	5,169,372
25. Deposits and balances due to foreign banking institutions	2,196,783	5,525,688	6,083,579	8,514,810	6,925,621	78,218	4,661,868	469,749	3,274,870	2,608,562
26. Other money market deposits	-	-	-	-	-	-	-	-	-	-
27. Borrowed funds	-	-	-	-	-	-	-	-	-	-
28. Balances due to banking institutions in the group	-	-	-	-	12,758	46,000	181,638	14,753	8,686	-
29. Tax payable	237,959	182,160	521,398	4,398	82,623	238,769	163,076	501,757	-	-
30. Dividends payable	-	-	-	-	-	-	-	-	-	-
31. Deferred tax liability	503,849	560,979	535,545	591,014	551,098	438,119	397,779	372,345	427,814	387,898
32. Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33. Other liabilities	1,860,171	1,513,642	2,642,270	2,342,163	2,314,518	1,265,884	1,231,396	1,803,070	1,550,964	1,535,833
34. Total liabilities	87,302,349	105,426,267	104,247,859	111,393,102	114,567,750	72,691,140	88,814,364	85,336,527	93,663,213	96,539,732
C SHAREHOLDERS' FUNDS										
35. Paid up capital	4,915,402	4,915,402	4,915,402	4,915,402	4,915,402	4,915,402	4,915,402	4,915,402	4,915,402	4,915,402
36. Share premium	1,275,622	1,275,622	1,275,622	1,275,622	1,275,622	1,275,622	1,275,622	1,275,622	1,275,622	1,275,622
37. Revaluation reserves	882,072	1,110,131	1,110,131	1,110,131	1,110,131	551,748	-	-	-	-
38. Retained earnings	5,018,948	4,550,472	5,223,069	5,915,128	6,702,813	4,556,231	4,482,260	5,052,892	5,707,985	6,475,186
39. Statutory loan loss reserve	405,258	415,992	415,768	510,777	541,668	351,213	351,074	351,074	446,083	446,084
40. Other reserves	(98,101)	(27,810)	(78,956)	74,504	(24,002)	(48,525)	(17,739)	(77,084)	52,343	(40,794)
41. Proposed dividends	-	634,575	634,575	-	-	-	634,575	634,575	-	-
42. Capital grants	-	-	-	-	-	-	-	-	-	-
43. Total shareholders' funds	12,399,201	12,874,384	13,495,611	13,801,564	14,539,634	11,601,691	11,641,194	12,152,481	12,397,435	13,071,500
44. Total liabilities and shareholders' funds	99,701,550	118,300,651	117,743,470	125,194,666	129,107,384	84,292,831	100,455,558	97,489,008	106,060,648	109,611,232

III. OTHER DISCLOSURES

	BANK				
	30 Sept 2012 Unaudited Shs. 000	31 Dec 2012 Audited Shs. 000	31 Mar 2013 Unaudited Shs. 000	30 June 2013 Unaudited Shs. 000	30 Sept 2013 Unaudited Shs. 000
1. NON-PERFORMING LOANS AND ADVANCES					
a) Gross non-performing loans and advances	2,535,814	2,015,858	1,980,465	2,152,741	2,212,037
b) Less interest in suspense	672,799	392,352	391,552	413,962	453,521
c) Total non-performing loans (a-b)	1,863,015	1,623,506	1,588,913	1,738,779	1,758,516
d) Specific provisions for bad debts	1,544,892	1,286,616	1,339,505	1,347,823	1,552,517
e) Net non-performing loans (c-d)	318,123	336,893	249,408	390,956	205,999
f) Realisable value of securities	318,123	336,893	249,408	390,956	205,999
g) Net NPLs Exposure (e-f)	-	-	-	-	-
2. INSIDER LOANS AND ADVANCES					
a) Directors, shareholders and associates	2,588,689	4,482,292	3,856,838	4,609,388	4,985,795
b) Employees	1,082,667	1,118,426	1,174,173	1,235,026	1,233,798
c) Total insider loans advances and other facilities	3,671,356	5,600,718	5,031,011	5,844,414	6,219,593
3. OFF-BALANCE SHEET ITEMS					
a) Letters of credit, guarantees and acceptances	17,490,502	18,727,441	16,677,814	18,107,397	25,008,258
b) Forward, swaps and options	8,818,652	2,808,213	4,645,686	11,380,717	11,946,088
c) Other contingent liabilities	-	-	-	-	-
d) Total contingent liabilities	26,309,154	21,535,654	21,323,500	29,488,114	36,954,346
4. CAPITAL STRENGTH					
a) Core capital	8,694,796	9,712,123	10,632,014	10,277,480	10,660,782
b) Minimum statutory capital	700,000	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess / (deficiency)	7,994,796	8,712,123	9,632,014	9,277,480	9,660,782
d) Supplementary capital	351,213	351,074	351,074	446,083	446,084
e) Total capital (a+d)	9,046,009	10,063,197	10,983,088	10,723,563	11,106,866
f) Total risk weighted assets	58,548,164	62,608,323	72,874,588	72,874,588	79,778,846
g) Core capital / total deposit liabilities	12.63%	12.14%	14.21%	12.58%	12.28%
h) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%	8.00%
i) Excess / (deficiency) (g-h)	4.63%	4.14%	6.21%	4.58%	4.28%
j) Core capital / total risk weighted assets	14.85%	15.51%	14.59%	12.89%	13.36%
k) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%	8.00%
l) Excess / (deficiency) (j-k)	6.85%	7.51%	6.59%	4.89%	5.36%
m) Total capital / total risk weighted assets	15.45%	16.07%	15.07%	13.45%	13.92%
n) Minimum statutory ratio	12.00%	12.00%	12.00%	12.00%	12.00%
o) Excess / (deficiency) (m-n)	3.45%	4.07%	3.07%	1.45%	1.92%
5. LIQUIDITY					
a) Liquidity ratio	45.43%	47.62%	46.10%	45.42%	51.65%
b) Minimum statutory ratio	20.00%	20.00%	20.00%	20.00%	20.00%
c) Excess / (deficiency) (a-b)	25.43%	27.62%	26.10%	25.42%	31.65%

II. STATEMENT OF COMPREHENSIVE INCOME

	GROUP				BANK					
	30 Sept 2012 Unaudited Shs. 000	31 Dec 2012 Audited Shs. 000	31 Mar 2013 Unaudited Shs. 000	30 June 2013 Unaudited Shs. 000	30 Sept 2013 Unaudited Shs. 000	30 Sept 2012 Unaudited Shs. 000	31 Dec 2012 Audited Shs. 000	31 Mar 2013 Unaudited Shs. 000	30 June 2013 Unaudited Shs. 000	30 Sept 2013 Unaudited Shs. 000
1 INTEREST INCOME										
1.1 Loans and advances	5,500,185	7,341,425	1,688,141	3,427,894	5,248,468	4,637,185	6,098,692	1,325,561	2,678,693	4,097,744
1.2 Government securities	2,238,861	3,080,122	860,240	1,903,781	3,081,025	1,983,007	2,660,587	685,690	1,550,541	2,557,624
1.3 Deposits and placements from banking institutions	258,961	348,208	89,753	148,929	201,726	191,259	258,779	80,338	127,486	173,165
1.4 Other interest income	488	31,802	-	-	-	488	7,599	-	-	-
1.5 Total interest income	7,998,495	10,801,557	2,638,134	5,480,604	8,531,219	6,811,939	9,025,657	2,091,589	4,356,720	6,828,533
2 INTEREST EXPENSES										
2.1 Customer deposits	3,967,399	5,078,754								