



UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2015

I. STATEMENT OF FINANCIAL POSITION

	30-Jun-2014 Unaudited Ksh'000'	31-Dec-14 Audited Ksh'000'	31-Mar-15 Unaudited Ksh'000'	30-Jun-15 Unaudited Ksh'000'
A ASSETS				
1 Cash balances (both local & foreign)	720,042	1,117,328	1,079,494	827,072
2 Balances due from Central Bank of Kenya	1,112,853	2,358,441	1,112,260	1,378,518
3 Kenya Government and other securities held for dealing purposes	-	-	-	-
4 Financial Assets at Fair value through Profit and loss	-	-	-	-
5 Investment Security	-	-	-	-
a) Held to Maturity:	-	-	-	-
i. Kenya Government securities	-	-	-	-
ii. Other securities	-	-	-	-
b) Available for sale:	-	-	-	-
i. Kenya Government securities	-	-	-	-
ii. Other securities	-	-	-	-
6 Deposits and balances due from local banking institutions	538,597	56,824	1,284,216	2,018,632
7 Deposits and balances due from foreign banking institutions	466,375	506,975	305,830	2,927
8 Tax recoverable	-	75,184	-	-
9 Financing Activities (net)	8,658,287	9,765,509	10,119,184	10,723,169
10 Balances due from banking institution in the Group	-	-	-	-
11 Investments in associates	-	-	-	-
12 Investments in subsidiary companies	94,400	94,400	94,400	94,400
13 Investment in joint ventures	-	-	-	-
14 Investment in properties	-	-	-	-
15 Property and equipment	198,122	243,977	243,511	250,051
16 Prepaid rental leases	25,488	22,079	21,057	20,034
17 Intangible assets	29,684	49,802	47,966	44,975
18 Deferred tax asset	124,342	140,498	140,498	140,498
19 Retirement benefit asset	-	-	-	-
20 Other assets	728,479	847,008	673,543	680,095
21 TOTAL ASSETS	12,696,667	15,278,026	15,121,959	16,180,372
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	-	-	-
23 Customer deposits	11,385,156	13,338,591	13,332,484	13,359,825
24 Deposits and balances due to local banking institutions	-	-	-	546,468
25 Deposits and balances due to foreign banking institutions	-	-	-	-
26 Other money market deposits	-	-	-	-
27 Borrowed funds	-	-	-	500,000
28 Balances due to banking institution in the Group	-	-	-	-
29 Tax payable	25,833	75,569	34,257	11,449
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	39,764	346,144	93,838	84,872
34 TOTAL LIABILITIES	11,450,753	13,760,304	13,460,579	14,502,614
C SHAREHOLDERS' EQUITY				
35 Paid up/Assigned capital	300,000	364,300	390,800	390,800
36 Share premium	900,000	1,092,901	1,172,401	1,172,401
37 Revaluation reserves	-	-	-	-
38 Retained earnings/ Accumulated losses	45,914	60,520	98,179	114,556
39 Statutory financing loss reserve	-	-	-	-
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	1,245,914	1,517,722	1,661,381	1,677,757
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	12,696,667	15,278,026	15,121,959	16,180,372

2. STATEMENT OF COMPREHENSIVE INCOME

	Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'
1 OPERATING INCOME				
1.1 Financing Activities (Deals)	438,993	973,432	284,411	570,351
1.2 Government securities	-	-	-	-
1.3 Deposits and placements with banking institutions	36,225	59,572	13,650	59,988
1.4 Other related income	-	-	-	-
1.5 Total Operating income	475,218	1,033,005	298,061	630,339
2 EXPENSES ON DEPOSITS				
2.1 Customer deposits	78,382	126,265	40,767	110,579
2.2 Deposits and placements from banking institutions	-	-	-	-
2.3 Other related expenses	-	-	-	-
2.4 Total Expenses on Deposits	78,382	126,265	40,767	110,579
3 NET OPERATING INCOME	396,836	906,739	257,295	519,760
4 NON- OPERATING INCOME				
4.1 Fees and commissions on financing activities	21,947	44,717	10,495	24,997
4.2 Other fees and Commissions income	94,134	239,131	61,847	126,888
4.3 Foreign exchange income	49,989	86,028	10,995	(13,992)
4.4 Dividend Income	-	-	-	-
4.5 Other income	19,930	31,401	7,789	11,295
4.6 Total Non Operating Income	186,001	401,276	91,125	149,188
5 TOTAL INCOME	582,837	1,308,015	348,420	668,948
6 OPERATING EXPENSES				
6.1 Financing loss provision	31,860	103,794	12,577	30,402
6.2 Staff costs	235,466	526,151	133,639	262,780
6.3 Directors' emoluments	5,387	5,387	-	-
6.4 Rental charges	22,859	49,754	14,071	29,610
6.5 Depreciation on equipment	38,120	54,773	21,301	42,739
6.6 Amortization charges	4,453	28,580	5,508	8,998
6.7 Other operating expenses	193,507	437,247	94,477	190,776
6.8 Total Other Operating Expenses	531,651	1,205,686	281,573	565,305
7 Profit / (loss) before tax and exceptional items	51,186	102,329	66,847	103,643
8 Profit / (loss) before tax	51,186	102,329	66,847	103,643
9 Profit / (loss) after tax & exceptional items	35,830	50,437	37,659	54,035
10 Other Comprehensive Income				
10.1 Gains/Losses from Translating the F/S of Foreign Operations	-	-	-	-
10.2 Fair Value changes in Available for sale Financial assets	-	-	-	-
10.3 Revaluation surplus on property, plant & equipment	-	-	-	-
10.4 Share of other comprehensive income of associates	-	-	-	-
10.5 Income tax relating to components of other comprehensive income	-	-	-	-
10.6 Other comprehensive Income for the year net of tax	-	-	-	-
14 TOTAL Comprehensive Income for the year	35,830	50,437	37,659	54,035

3. OTHER DISCLOSURES

	Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'
1 NON PERFORMING FACILITIES				
a) Gross Non-Performing Facilities	897,984	1,517,821	1,587,181	1,858,234
b) Less suspended Income	4,460	47,347	86,297	123,475
c) Total Non Performing Facilities (a-b)	893,524	1,470,474	1,500,884	1,734,759
d) Less financing loss provisions	114,497	177,192	178,392	191,345
e) Net NPFs (c-d)	779,027	1,293,281	1,322,492	1,543,415
f) Discounted value of securities	779,027	1,293,281	1,322,492	1,543,415
2 Net NPFs exposure (e-f)	-	-	-	-
3 INSIDER FACILITY				
a) Directors, shareholders and associates	150,833	282,319	315,016	349,876
b) Employees	232,892	516,379	503,426	557,350
c) Total Insider Facility	383,725	798,699	818,442	907,226
4 OFF BALANCE SHEET ITEMS				
a) Letter of Credit, guarantees, acceptances	1,522,881	2,311,710	2,946,262	2,946,262
b) Forward, swaps & Options	-	-	-	-
c) Other contingent Liabilities	-	-	-	-
d) Total Contingent Liabilities	1,522,881	2,311,710	2,946,262	2,946,262
5 CAPITAL STRENGTH				
a) Core Capital	1,133,598	1,423,322	1,548,151	1,556,339
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/ deficiency (a-b)	133,598	423,322	548,151	556,339
d) Supplementary capital	-	-	-	-
e) Total Capital (a+d)	1,133,598	1,423,322	1,548,151	1,556,339
f) Total Risk Weighted Assets	12,457,516	12,652,344	13,311,668	13,580,473
g) Core Capital/ Total Deposit Liabilities	10.0%	10.7%	11.6%	11.6%
h) Minimum Statutory ratio	8.0%	8.0%	10.5%	8.0%
i) Excess/deficiency (g-h)	2.0%	2.7%	1.1%	3.6%
j) Core Capital/ Total Risk Weighted Assets	9.1%	11.2%	11.6%	11.5%
k) Minimum statutory ratio	8.0%	10.5%	10.5%	10.5%
l) Excess/deficiency (j-k)	1.1%	0.7%	1.1%	1.0%
m) Total Capital/ Total Risk Weighted assets	9.1%	11.2%	11.6%	11.5%
n) Minimum statutory ratio	12.0%	14.5%	14.5%	14.5%
o) Excess/deficiency (m-n)	-2.9%	-3.3%	-2.9%	0.6%
5 LIQUIDITY				
a) Liquidity ratio	24.5%	29.6%	26.0%	28.4%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
c) Excess/deficiency (a-b)	4.5%	9.6%	6.0%	8.4%

MESSAGE FROM DIRECTORS

The above Statement of Financial Position and Statement of Comprehensive income are extracts from the Bank's Unaudited Financial Statements for the period ended 30th June 2015. The complete set of the audited Statements, Statutory and qualitative disclosures can be accessed on the Bank's website www.firstcommunitybank.co.ke or at our Head office located at Prudential Assurance, Building 1st Floor, Wabera Street, Nairobi.

H. Varvani : Chairman
O. Sheikh : General Manager
C. Njoroge : Company Secretary