



AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31ST DECEMBER 2015

1. STATEMENT OF FINANCIAL POSITION		2. STATEMENT OF COMPREHENSIVE INCOME		3. OTHER DISCLOSURES	
	31-Dec-14 Audited	31-Dec-15 Audited		31-Dec-14 Audited	31-Dec-15 Audited
	Ksh'000'	Ksh'000'		Ksh'000'	Ksh'000'
A ASSETS			1 OPERATING INCOME		
1 Cash balances (both local & foreign)	1,117,328	1,393,389	1.1 Financing Activities (Deals)	973,432	1,204,951
2 Balances due from Central Bank of Kenya	2,358,441	1,060,660	1.2 Government securities,	-	-
3 Kenya Government and other securities held for dealing purposes	-	-	1.3 Deposits and placements with banking institutions	59,572	107,789
4 Financial Assets at Fair value through Profit and loss	-	-	1.4 Other related income	-	-
5 Investment Securities	-	-	1.5 Total Operating income	1,033,005	1,312,739
a) Held to Maturity:			2 EXPENSES ON DEPOSITS		
i. Kenya Government securities	-	-	2.1 Customer deposits	126,265	270,812
i. Other securities	-	-	2.2 Deposits and placements from banking institutions	-	-
a) Available for sale:			2.3 Other related expenses	-	-
i. Kenya Government securities	-	-	2.4 Total Expenses on Deposits	126,265	270,812
i. Other securities	-	-	3 NET OPERATING INCOME	906,739	1,041,927
6 Deposits and balances due from local banking institutions	56,824	17,369	4 NON- OPERATING INCOME		
7 Deposits and balances due from banking institutions abroad	506,975	151,062	4.1 Fees and commissions on financing activities	44,717	42,351
8 Tax recoverable	75,184	(59,063)	4.2 Other fees and Commissions income	239,131	270,704
9 Financing Activities (net)	9,765,509	10,940,003	4.3 Foreign exchange income	86,028	(40,979)
10 Balances due from Banking institution in the group	-	-	4.4 Dividend Income	-	-
11 Investments in associates	-	-	4.5 Other income.	31,401	20,162
12 Investments in subsidiaries	94,400	94,400	4.6 Total Non Operating Income	401,276	292,237
13 Investment in joint ventures	-	-	5 TOTAL INCOME	1,308,015	1,334,164
14 Investment properties	-	-	6 OPERATING EXPENSES		
15 Property and equipment	243,977	248,252	6.1 Financing loss provision	103,794	217,761
16 Prepaid operating rental leases	22,079	19,012	6.2 Staff costs	526,151	537,484
17 Intangible assets	49,802	75,296	6.3 Directors' emoluments	5,387	-
18 Deferred tax asset	140,498	235,033	6.4 Rental charges	49,754	63,903
19 Retirement benefit asset	-	-	6.5 Depreciation on property and equipment	54,773	85,560
20 Other assets	847,008	389,218	6.6 Amortization charges	28,580	12,613
21 TOTAL ASSETS	15,278,026	14,564,631	6.7 Other operating expenses	437,247	406,160
B LIABILITIES			6.8 Total Other Operating Expenses	1,205,686	1,323,481
22 Balances due to Central Bank of Kenya	-	-	7 Profit/(loss) before tax and exceptional items	102,329	10,683
23 Customer deposits	13,338,591	12,349,995	8 Exceptional items	-	-
24 Deposits and balances due to local banking institutions	-	10,235	9 Profit/(loss) before tax	102,329	10,683
25 Deposits and balances due to foreign banking institutions	-	-	10 Current tax	(51,892)	(22,797)
26 Other money market deposits	-	505,733	11 Deferred tax asset	-	-
27 Borrowed funds	-	-	12 Profit / (loss) after tax & exceptional items	50,437	(12,114)
28 Balances due to Banking institution in the group	-	-	13 Other Comprehensive Income		
29 Tax payable	75,569	-	13.1 Gains/Losses from Translating the F/S of Foreign Operations	-	-
30 Dividends payable	-	-	13.2 Fair Value changes in Available for sale Financial assets	-	-
31 Deferred tax liability	-	-	13.3 Revaluation surplus on property,plant & equipment	-	-
32 Retirement benefit liability	-	-	13.4 Share of other comprehensive income of associates	-	-
33 Other liabilities	346,144	87,060	13.5 Income tax relating to components of other comprehensive income	-	-
34 TOTAL LIABILITIES	13,760,304	12,953,023	Other comprehensive income for the year net of tax	-	-
C SHAREHOLDERS' EQUITY			Total Comprehensive Income for the year	50,437	(12,114)
35 Paid up/Assigned capital	364,300	390,800			
36 Share premium	1,092,901	1,172,401			
37 Revaluation reserves	-	-			
38 Retained earnings/ Accumulated losses	60,520	48,406			
39 Statutory financing loss reserve	-	-			
40 Other Reserves	-	-			
41 Proposed dividends	-	-			
42 Capital grants	-	-			
43 TOTAL SHAREHOLDERS' FUNDS	1,517,722	1,611,608			
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	15,278,026	14,564,631			

MESSAGE FROM DIRECTORS

The above Statement of Financial Position and Statement of Comprehensive income are extracts from the Bank's audited Financial Statements as for the period ended 31st December 2015. The complete set of the audited Statements, Statutory and qualitative disclosures can be accessed on the institution's website www.firstcommunitybank.co.ke or at our Headoffice located at Prudential assurance building 1st floor, wabera street.

Hassan Varvani : Chairman

Mohamed Mbaye : Director

