

A) STATEMENT OF COMPREHENSIVE INCOME

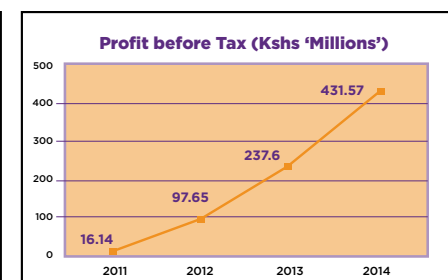
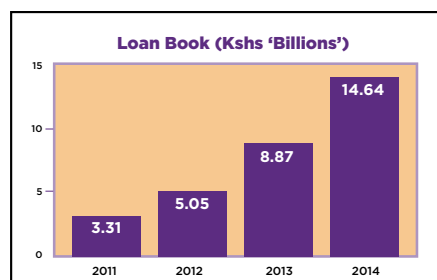
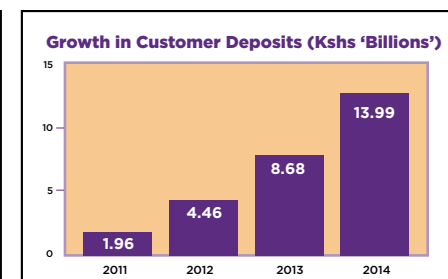
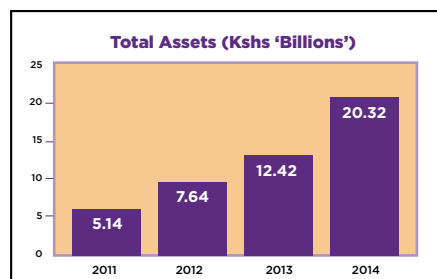
	AUDITED 31st December, 2014 KShs. '000'	AUDITED 31st December, 2013 KShs. '000'
1.0 INCOME		
1.1 Interest on Loan Portfolio	2,753,204	1,623,855
1.2 Fees and Commission on Loan Portfolio	593,929	376,285
1.3 Government Securities	78,871	55,208
1.4 Deposit and Balances with Banks and Financial Inst.	363,903	101,516
1.5 Other Investments	-	-
1.6 Other Operating Income	87,383	196,802
1.7 Non-Operating Income	4,719	7,735
1.8 Total Income	3,882,009	2,361,401
2.0 EXPENSES		
2.1 Interest and Fee Expense on Deposits	919,074	377,754
2.2 Other Fees and Commissions expense	163,237	100,528
2.3 Provision for Loan Impairment	132,451	69,508
2.4 Staff Costs	1,056,593	605,795
2.5 Director's Emoluments	8,387	7,930
2.6 Rental Charges	113,486	89,611
2.7 Depreciation Charges	81,180	80,253
2.8 Amortization Charges	22,228	16,817
2.9 Other Administrative Expense	637,682	557,434
2.10 Total Expenses	3,134,318	1,905,630
3.0 OPERATING PROFIT	747,691	455,771
4.0 Interest and Fee Expense on Borrowings (Finance Costs)	316,120	218,167
5.0 PROFIT/(LOSS) BEFORE TAX	431,571	237,604
6.0 Current Tax	132,625	71,922
7.0 NET PROFIT (AFTER TAXES AND BEFORE DONATIONS)	298,946	165,682
8.0 Donations for Operating Expense	-	-
9.0 NET PROFIT AFTER TAXES	298,946	165,682
10.0 OTHER COMPREHENSIVE INCOME		
10.1 Surplus on Revaluation of Property	145,297	25,000
10.2 Deferred Tax on Revaluation Surplus	-43,589	-7,500
10.3 TOTAL COMPREHENSIVE INCOME	400,654	183,182

B) STATEMENT OF FINANCIAL POSITION

	AUDITED 31st December, 2014 KShs. '000'	AUDITED 31st December, 2013 KShs. '000'
1.0 ASSETS		
1.1 Cash and Bank Balances	297,155	480,173
1.2 Short Term Deposits with Banks	2,544,007	971,413
1.3 Government Securities	779,999	737,887
1.4 Advances to Customers	14,488,387	8,724,915
1.5 Due from Related Organisations	-	-
1.6 Other Receivables	634,413	556,609
1.7 Tax Recoverable	12,594	1,803
1.8 Other investment	46	46
1.9 Investment in Associate Companies	42,086	38,737
1.10 Intangible Assets	155,633	177,806
1.11 Property and Equipment	1,365,638	729,827
1.12 Total Assets	20,319,958	12,419,216
2.0 LIABILITIES		
2.1 Cash Collaterals held	1,341,181	1,485,650
2.2 Customer Deposits	12,646,278	7,198,184
2.3 Borrowings	1,339,477	2,089,975
2.4 Deferred Income	-	-
2.5 Deferred Tax Liability	69,452	-
2.6 Due to Related Organisations	-	1,162
2.7 Other Liabilities	1,136,187	820,883
2.8 Tax Payable	-	25,568
3.0 Total Liabilities	16,532,575	11,621,422
4.0 SHARE CAPITAL & RESERVES		
4.1 Share Capital	480,000	120,000
4.2 Share Premium	2,503,059	274,125
4.3 Retained Earnings	257,337	58,407
4.4 Revaluation Reserve	205,472	103,589
4.5 Statutory Reserve	341,515	241,673
4.6 Total Shareholders' Funds	3,787,383	797,794
5.0 TOTAL LIABILITIES AND EQUITY	20,319,958	12,419,216

C) OTHER DISCLOSURES

	AUDITED 31st December, 2014 KShs. '000'	AUDITED 31st December, 2013 KShs. '000'
1 NON-PERFORMING LOANS AND ADVANCES		
(a) Gross Non-Performing Loans and Advances	606,222	466,848
Less:		
(b) Interest in Suspense	107,970	134,506
(c) Total Non-Performing Loans and Advances (a-b)	498,252	332,342
(d) Impairment Loss Allowance	154,610	141,483
(e) Net Non-Performing Loans (c-d)	343,642	190,859
(f) Realizable Value of Securities	343,642	190,859
(g) Net NPLs Exposure (e-f)	-	-
2 INSIDER LOANS AND ADVANCES		
(a) Directors, Shareholders and Associates	-	4,549
(b) Employees	263,391	110,443
(c) Total Insider Loans, Advances and Other Facilities	263,391	114,992
3 OFF-BALANCE SHEET ITEMS		
(a) Guarantees and Commitments	22,000	300,000
(b) Other Contingent Liabilities	600,000	10,000
(c) Total Contingent Liabilities	622,000	310,000
4 CAPITAL STRENGTH		
(a) Core Capital	3,240,397	452,532
(b) Minimum Statutory Capital	60,000	60,000
(c) Excess/(Deficiency) (a-b)	3,180,397	392,532
(d) Supplementary Capital	245,449	374,690
(e) Total Capital (a+b)	3,485,846	827,222
(f) Total Risk Weighted Assets	15,526,505	8,541,268
(g) Core Capital/ Total Deposit Liabilities	23%	5%
(h) Minimum Statutory Ratio	8%	8%
(i) Excess/(Deficiency) (g-h)	15%	-3%
(j) Core Capital/ Total Risk Weighted Assets	21%	5%
(k) Minimum Statutory Ratio	10%	10%
(l) Excess/(Deficiency) (j-k)	11%	-5%
(m) Total Capital/ Total Risk Weighted Assets	22%	10%
(n) Minimum Statutory Ratio	12%	12%
(o) Excess/(Deficiency) (m-n)	10%	-2%
5 LIQUIDITY		
(a) Liquidity Ratio	24%	23%
(b) Minimum Statutory Ratio	20%	20%
(c) Excess/(Deficiency) (a-b)	4%	3%



Message from the Directors

- The above statement of comprehensive income, statement of financial position and other disclosures are extracts of the Bank's financial statements which have been audited by Deloitte & Touche and an unqualified opinion received.
- The financial statements were approved by the Board of Directors on 5th March 2015, and were signed on its behalf by:
Dr. Peter W. Muthoka EBS, MBS - Chairman
Charles K. Njuguna - Managing Director

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