

QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2023
1. STATEMENT OF FINANCIAL POSITION

	31.03.2022 Kshs.'000, Un- Audited	31.12.2022 Kshs.'000, Audited	31.03.2023 Kshs.'000, Un- Audited
A. ASSETS			
1 Cash balances (both local and foreign)	152,689	204,467	212,479
2 Balances with Central Bank of Kenya	575,350	463,034	473,901
3 Kenya Government and other securities held for dealing purposes	-	-	-
4 Financial Assets at fair value through profit and loss	10,836	9,739	6,831
5 Investment Securities:			
a) Held to Maturity:			
a. Kenya Government Securities	4,447,708	4,079,609	4,094,564
b. Other securities	-	-	-
b) Available for sale:			
a. Kenya Government Securities	-	-	-
b. Other securities	-	-	-
6 Deposits and balances due from local banking institutions	560,074	558,982	664,234
7 Deposits and balances due from banking institutions abroad	499,824	150,552	176,240
8 Tax recoverable	-	-	-
9 Loans and advances to customers (net)	6,968,480	7,306,544	7,160,821
10 Balances due from banking institutions in the group	-	-	-
11 Investments in associates	-	-	-
12 Investments in subsidiary companies	-	-	-
13 Investment in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property, plant and equipment	25,047	22,750	20,423
16 Prepaid lease rentals	-	-	-
17 Intangible assets	24,706	14,439	10,861
18 Deferred tax asset	214,916	244,651	248,323
19 Retirement benefit assets	-	-	-
20 Other assets	268,877	279,005	232,904
21 TOTAL ASSETS	13,748,507	13,333,772	13,301,581
B. LIABILITIES			
22 Balances due to Central Bank of Kenya	159,733	-	-
23 Customer deposits	10,233,920	9,831,714	9,743,210
24 Deposits and balances due to local banking institutions	-	-	-
25 Deposits and balances due to banking institutions abroad	-	-	-
26 Other money market deposits	-	-	-
27 Borrowed funds	-	-	-
28 Balances due to banking institutions in the group	-	-	-
29 Tax payable	6,994	63,013	79,465
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	212,026	191,661	200,123
34 TOTAL LIABILITIES	10,612,673	10,086,388	10,022,798
C. SHAREHOLDERS' FUNDS			
35 Paid up/ Assigned capital	2,491,151	2,491,031	2,491,031
Scheme Conversion/ Contributions pending allotments	8,849	8,969	8,969
36 Share premium (discount)	412,819	412,819	412,819
37 Revaluation reserve	-	-	-
38 Retained earnings/ (Accumulated losses)	(118,016)	2,776	20,574
39 Statutory loan loss reserve	341,031	331,789	345,390
40 Other Reserves	-	-	-
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	3,135,834	3,247,384	3,278,783
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	13,748,507	13,333,772	13,301,581

2. STATEMENT OF COMPREHENSIVE INCOME

	31.03.2022	31.12.2022	31.03.2023
1.0 INTEREST INCOME			
1.1 Loans and advances	166,264	991,602	206,741
1.2 Government securities	95,977	420,753	100,073
1.3 Deposits and placements with banking institutions	2,467	18,201	8,237
1.4 Other interest income	-	-	-
1.5 Total interest income	264,708	1,430,556	315,051
2.0 INTEREST EXPENSES			
2.1 Customer deposits	157,999	640,707	158,504
2.2 Deposits and placements from banking institutions	944	8,146	1,462
2.3 Other interest expenses	-	13,116	-
2.4 Total Interest Expenses	158,943	661,969	159,966
3.0 NET INTEREST INCOME (LOSS)	105,765	768,587	155,085
4.0 OTHER OPERATING INCOME			
4.1 Fees and commissions on loans & advances	29,647	87,909	14,946
4.2 Other fees and commissions	4,795	16,817	4,116
4.3 Foreign exchange trading income (loss)	7,638	59,298	18,710
4.4 Dividend income	-	-	237
4.5 Other income	13,404	206,525	(2,619)
4.6 Total other operating income	55,484	370,549	35,390
5.0 TOTAL OPERATING INCOME	161,249	1,139,136	190,475
6.0 OPERATING EXPENSES			
6.1 Loan loss provision	21,000	489,102	26,000
6.2 Staff costs	60,444	246,964	61,833
6.3 Directors' emoluments	1,965	5,900	1,965
6.4 Rental charges	11,451	3,413	302
6.5 Depreciation charge on property and equipment	3,147	10,787	1,980
6.6 Amortisation charges	3,364	15,641	3,662
6.7 Other operating expenses	38,201	181,022	49,881
6.8 Total Operating Expenses	140,132	952,829	145,923
7.0 Profit/(loss) before tax and exceptional items	21,117	186,307	44,552
8.0 Exceptional items	-	-	-
9.0 Profit/(loss) after exceptional items	21,117	186,307	44,552
10.0 Current tax	7,368	90,741	16,824
10.1 Deferred tax	(4,113)	(33,848)	(3,572)
12.0 Profit/(loss) after tax and exceptional items	17,864	129,414	31,400
13.0 Other Comprehensive Income:			
13.1 Gains/(Losses) from translating the financial statement of foreign operations	-	-	-
13.2 Fair value changes in available-for-sale financial assets	-	-	-
13.3 Revaluation surplus on Property, plant and equipment	-	-	-
13.4 Share of other comprehensive income of associates	-	-	-
13.5 Income tax relating to components of other comprehensive income	-	-	-
14.0 Other Comprehensive Income for the year net of tax	-	-	-
15.0 Total Comprehensive Income for the year net of tax	17,864	129,414	31,400

3. OTHER DISCLOSURES

1.0 NON-PERFORMING LOANS AND ADVANCES			
a) Gross non-performing loans and advances	1,925,341	1,653,437	1,544,641
b) Less interest in suspense	93,093	92,045	84,177
c) Total Non-Performing Loans and Advances (a-b)	1,832,248	1,561,392	1,460,464
d) Less loan loss provisions	864,070	827,070	800,000
e) Net non-performing loans and advances (c-d)	968,178	734,322	660,464
f) Discounted value of securities	938,104	734,322	742,000
g) Net NPLs exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES			
a) Directors, shareholders and associates	801,532	703,766	758,300
b) Employees	34,863	109,010	125,254
c) Total Insider Loans, Advances & Other Facilities	836,395	812,776	883,554
3.0 OFF-BALANCE SHEET ITEMS			
a) Letters of credit, guarantees and acceptances	950,212	1,322,801	1,240,274
b) Forwards, swaps and options	-	-	-
c) Other contingent liabilities	714,925	690,736	785,938
c) Total Contingent Liabilities	1,665,137	2,013,537	2,026,212
4.0 CAPITAL STRENGTH			
a) Core capital	2,570,954	2,670,944	2,668,989
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess (deficiency) (a-b)	1,570,954	1,670,944	1,668,989
d) Supplementary capital	114,142	114,071	112,234
e) Total capital (a+d)	2,685,096	2,785,015	2,781,224
f) Total risk weighted assets	9,131,350	9,125,698	8,978,738
g) Core capital/ total deposit liabilities	25.12%	27.17%	27.39%
h) Minimum statutory ratio	8.00%	8.00%	8.00%
i) Excess (deficiency) (g-h)	14.62%	19.17%	19.39%
j) Core capital/ total risk weighted assets	28.16%	29.27%	29.73%
k) Minimum statutory ratio	10.50%	10.50%	10.50%
l) Excess (deficiency) (j-k)	17.66%	18.77%	19.23%
m) Total capital/ total risk weighted assets	29.41%	30.52%	30.89%
n) Minimum statutory ratio	14.50%	14.50%	14.50%
o) Excess (deficiency) (m-n)	14.91%	16.02%	16.48%
p) Adjusted Core Capital/Total Deposit Liabilities*	25.12%	27.17%	27.39%
q) Adjusted Core Capital/Total Risk Weighted Assets*	28.16%	29.27%	29.73%
r) Adjusted Total Capital/Total Risk Weighted Assets*	29.41%	30.52%	30.89%
5.0 LIQUIDITY			
a) Liquidity Ratio	59.37%	54.69%	57.23%
b) Minimum statutory ratio	20.00%	20.00%	20.00%
c) Excess or deficiency (a-b)	39.37%	34.69%	37.23%

*The adjusted capital ratios include the expected credit loss provisions added back to capital in line with the CBK guidance note issued in April 2018 on implementation of IFRS 9. The above financial statements are extracts from the books of the institution. The complete set of financial statements, statutory and qualitative disclosures can be accessed on the institution's website: www.oriental.co.ke.

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