

	30-Jun-2016 UNAUDITED SHS'000	31-Dec-2016 AUDITED SHS'000	31-Mar-2017 UNAUDITED SHS'000	30-Jun-2017 UNAUDITED SHS'000
STATEMENT OF FINANCIAL POSITION				
A Assets				
1 Cash (both local and foreign)	80,523	67,627	92,328	80,993
2 Balances due from Central Bank of Kenya	1,312,453	1,271,638	2,474,138	1,067,539
3 Kenya Government and other securities held for dealing purposes	0	0	0	0
4 Financial Assets at fair value through profit and loss	0	0	0	0
5 Investment Securities:	0	0	0	0
a) Held to Maturity:	2,566,722	2,084,701	1,721,563	1,487,500
a. Kenya Government securities	2,454,088	1,971,466	1,606,131	1,373,783
b. Other securities	112,634	113,235	115,432	113,717
b) Available for sale:	947,810	1,273,543	1,387,909	1,401,455
a. Kenya Government securities	698,263	1,022,138	1,134,724	1,145,225
b. Other securities	249,547	251,405	253,185	256,230
6 Deposits and balances due from local banking institutions	504,852	658,346	44,006	1,608,972
7 Deposits and balances due from banking institutions abroad	1,813,167	1,053,632	861,565	897,603
8 Tax recoverable	0	0	0	0
9 Loans and advances to customers (Net)	13,281,855	15,292,829	15,453,895	15,533,093
10 Balances due from banking institutions in the group	0	0	0	0
11 Investments in associates	253,111	284,031	284,031	284,031
12 Investments in subsidiary companies	0	0	0	0
13 Investments in joint ventures	0	0	0	0
14 Investment properties	0	0	0	0
15 Property and equipment	199,679	192,350	183,882	179,350
16 Prepaid lease rentals	0	0	0	0
17 Intangible assets	33,860	26,104	24,301	27,692
18 Deferred tax asset	24,695	13,734	13,734	13,734
19 Retirement benefit asset	0	0	0	0
20 Other assets	227,649	184,946	331,182	345,293
21 Total assets	21,246,376	22,403,481	22,872,534	22,927,255
B Liabilities				
22 Balances due to Central Bank of Kenya	0	0	0	0
23 Customer deposits	15,686,824	15,695,947	15,908,522	15,815,529
24 Deposits and balances due to local banking institutions	0	0	0	0
25 Deposits and balances due to foreign banking institutions	0	0	0	0
26 Other money market deposits	0	0	0	0
27 Borrowed funds	1,606,477	1,519,870	1,473,817	1,541,414
28 Balances due to banking institutions in the group	0	0	0	0
29 Tax payable	23,093	7,152	76,652	18,769
30 Dividends payable	0	0	0	0
31 Deferred tax liability	0	0	0	0
32 Retirement benefit liability	0	0	0	0
33 Other liabilities	119,566	120,475	126,505	117,000
34 Total liabilities	17,435,960	17,343,444	17,585,496	17,492,712
C Shareholders' funds				
35 Paid up / Assigned share capital	607,501	829,162	838,494	838,494
36 Share premium / (discount)	420,393	1,271,743	1,321,289	1,321,289
37 Revaluation reserves	137,000	137,000	137,000	137,000
38 Retained earnings/Accumulated losses	2,590,376	2,747,906	2,909,773	3,066,378
39 Statutory loan loss reserve	98,000	105,000	105,000	105,000
40 Other reserves	(42,854)	(30,774)	(24,518)	(33,618)
41 Proposed dividends	0	0	0	0
42 Capital grants	0	0	0	0
43 Total shareholders' funds	3,810,416	5,060,037	5,287,038	5,434,543
44 Total liabilities and total shareholders' funds	21,246,376	22,403,481	22,872,534	22,927,255

	30-Jun-2016 UNAUDITED SHS'000	31-Dec-2016 AUDITED SHS'000	31-Mar-2017 UNAUDITED SHS'000	30-Jun-2017 UNAUDITED SHS'000
STATEMENT OF COMPREHENSIVE INCOME				
1 Interest income				
1.1 Loans and advances	1,033,948	2,024,589	493,403	995,854
1.2 Government securities	180,124	355,834	80,401	157,651
1.3 Deposits and placements with banking institutions	22,369	36,292	6,408	16,722
1.4 Other interest income	25,685	34,096	9,510	22,747
1.5 Total interest income	1,262,126	2,450,811	589,722	1,192,974
2.0 Interest expense				
2.1 Customer deposits	652,498	1,193,949	251,849	525,571
2.2 Deposits and placements from banking institutions	13,303	7,382	0	3
2.3 Other interest expense	37,983	101,534	24,313	48,984
2.4 Total interest expense	703,784	1,302,865	276,162	574,558
3.0 Net interest income/(loss)	558,342	1,147,946	313,560	618,416
4.0 Non-interest Income				
4.1 Fees and commissions on loans and advances	37,162	90,192	30,418	58,702
4.2 Other fees and commissions	57,423	106,936	31,010	59,741
4.3 Foreign exchange trading income/(loss)	13,552	26,246	6,593	14,689
4.4 Dividend income	7,500	7,500	0	0
4.5 Other income	2,470	37,196	3,983	11,225
4.6 Total non-interest income	118,107	268,070	72,004	144,357
5.0 Total operating income	676,449	1,416,016	385,564	762,773
6.0 Other operating expenses				
6.1 Loan loss provisions	7,032	12,032	4,500	7,064
6.2 Staff costs	110,418	258,374	67,753	138,685
6.3 Directors' emoluments	31,620	84,635	18,900	37,800
6.4 Rental charges	12,525	24,345	5,696	11,354
6.5 Depreciation charge on property and equipment	16,215	35,662	9,254	18,216
6.6 Amortization charges	11,917	24,370	1,803	3,732
6.7 Other operating expenses	90,732	180,185	46,290	101,048
6.8 Total other operating expenses	280,459	619,603	154,196	317,899
7.0 Profit/(loss) before tax and exceptional items	395,990	796,413	231,368	444,874
8.0 Exceptional items	0	0	0	0
9.0 Profit/(loss) after exceptional items	395,990	796,413	231,368	444,874
10.0 Current tax	(120,000)	(208,056)	(69,500)	(137,100)
11.0 Deferred tax	0	4,038	0	0
12.0 Profit/(loss) after tax and exceptional items	275,990	592,395	161,868	307,774
13.0 Other Comprehensive Income				
13.1 Gains/(Losses) from translating the financial statements of foreign operations	0	0	0	0
13.2 Fair value changes in available for sale financial assets	22,917	34,997	6,256	(2,844)
13.3 Revaluation surplus on property, plant and equipment	0	0	0	0
13.4 Share of other Comprehensive Income of associates	0	0	0	0
13.5 Income tax relating to components of other comprehensive income	0	0	0	0
14.0 Other Comprehensive Income for the year net of tax	22,917	34,997	6,256	(2,844)
15.0 Total Comprehensive Income for the year	298,907	627,392	168,124	304,930
16.0 Earnings per share - basic & diluted	9.09	18.60	3.86	7.34
17.0 Dividend per share	0.00	3.00	0.00	0.00

	30-Jun-2016 UNAUDITED SHS'000	31-Dec-2016 AUDITED SHS'000	31-Mar-2017 UNAUDITED SHS'000	30-Jun-2017 UNAUDITED SHS'000
OTHER DISCLOSURES				
1.0 Non-performing loans and advances				
a) Gross non-performing loans and advances	0	0	0	18,366
b) Less: Interest in suspense	0	0	0	209
c) Total non-performing loans and advances (a - b)	0	0	0	18,157
d) Less: Loan loss provisions	0	0	0	3,800
e) Net non-performing loans and advances (c - d)	0	0	0	14,357
f) Less: Discounted value of securities	0	0	0	14,357
g) Net non-performing loans exposure (e - f)	0	0	0	0
2.0 Insider loans and advances				
a) Directors, shareholders and associates	154,057	150,965	148,568	161,548
b) Employees	80,821	92,213	97,498	96,891
c) Total insider loans, advances and other facilities	234,878	243,178	246,066	258,439
3.0 Off-balance sheet items				
a) Letters of credit , guarantees , acceptances	2,919,655	2,203,095	2,106,207	2,011,583
b) Forwards, swaps and options	84,225	26,765	33,026	58,079
c) Other contingent liabilities	165,432	118,704	166,694	98,990
d) Total contingent liabilities	3,169,312	2,348,564	2,305,927	2,168,652
4.0 Capital strength				
a) Core capital	3,480,274	4,848,811	4,988,622	5,072,275
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess (a-b)	2,480,274	3,848,811	3,988,622	4,072,275
d) Supplementary capital	132,250	139,250	139,250	139,250
e) Total capital (a + d)	3,612,524	4,988,061	5,127,872	5,211,525
f) Total risk weighted assets	18,361,123	19,598,582	20,080,775	20,316,866
g) Core capital / total deposit liabilities	22.20%	30.90%	31.40%	32.10%
h) Minimum Statutory Ratio	8.00%	8.00%	8.00%	8.00%
i) Excess (g- h)	14.20%	22.90%	23.40%	24.10%
j) Core capital / total risk weighted assets	19.00%	24.70%	24.80%	25.00%
k) Minimum Statutory Ratio	10.50%	10.50%	10.50%	10.50%
l) Excess (j - k)	8.50%	14.20%	14.30%	14.50%
m) Total capital / total risk weighted assets	19.70%	25.50%	25.50%	25.70%
n) Minimum Statutory Ratio	14.50%	14.50%	14.50%	14.50%
o) Excess (m - n)	5.20%	11.00%	11.00%	11.20%
5.0 Liquidity				
a) Liquidity Ratio	38.20%	31.40%	33.30%	34.70%
b) Minimum Statutory Ratio	20.00%	20.00%	20.00%	20.00%
c) Excess (a - b)	18.20%	11.40%	13.30%	14.70%

MESSAGE FROM DIRECTORS

The above Statement of Financial Position and Statement of Comprehensive Income are extracts from the financial records of the bank. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the bank's website www.victoriabank.co.ke and at our head office located at Victoria Towers, Mezzanine Floor, Kilimanjaro Avenue Upperhill, Nairobi Kenya.

SIGNED

Kanji D Pattni
Chairman

Yogesh K Pattni Ph.D
Managing Director

CREDIT RATING



GCR affirms Victoria Commercial Bank Limited's rating of BBB(KE); Outlook Positive.

Johannesburg, 31 July 2017 -- Global Credit Ratings ("GCR") has affirmed Victoria Commercial Bank Limited's long-term and short-term national scale ratings of BBB(KE) and A2(KE) respectively; with the outlook accorded as Positive. The ratings are valid until July 2018.



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