

STATEMENT OF FINANCIAL POSITION

	BANK			GROUP		
	31st March 2023 Shs. '000' Unaudited	31st Dec. 2023 Shs. '000' Audited	31st March 2024 Shs. '000' Unaudited	31st March 2023 Shs. '000' Unaudited	31st Dec. 2023 Shs. '000' Audited	31st March 2024 Shs. '000' Unaudited
ASSETS						
Cash (both Local & Foreign)	491,555	553,441	572,730	634,598	555,426	644,434
Balances due from Central Bank of Kenya	4,242,947	5,977,501	4,711,612	4,242,947	5,977,501	4,711,612
Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
Financial Assets at fair value through profit and loss	-	-	-	-	-	-
Investment Securities:						
a) Held to Maturity:	39,928,494	43,896,518	41,002,016	41,408,042	45,663,025	42,804,824
a. Kenya Government securities	39,928,494	43,896,518	41,002,016	41,408,042	45,663,025	42,804,824
b. Other securities	-	-	-	-	-	-
b) Available for sale:	37,235,288	29,530,947	29,582,464	38,141,266	30,370,651	30,466,926
a. Kenya Government securities	29,935,595	20,151,719	19,874,209	30,676,305	20,853,847	20,589,415
b. Other securities	7,299,693	9,379,228	9,708,255	7,464,961	9,516,804	9,877,511
Deposits and balances due from local banking institutions	6,012,048	1,664,548	854,994	6,450,990	1,678,922	978,364
Deposits and balances due from banking institutions abroad	9,152,441	20,862,366	26,088,237	9,152,441	20,862,366	26,088,237
Tax recoverable	18,216	-	18,973	65,564	40,140	69,203
Loans and advances to customers (net)	45,272,839	55,858,568	55,259,637	45,298,102	55,881,434	55,280,790
Balances due from banking institutions in the group	-	-	-	-	-	-
Investments in associates	-	-	-	-	-	-
Investments in subsidiary companies	1,405,692	1,405,692	1,405,692	-	-	-
Investments in joint ventures	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-
Property and equipment	2,234,613	2,634,001	2,515,363	2,575,788	2,976,217	2,861,504
Prepaid lease rentals	-	-	-	-	-	-
Intangible assets	114,314	362,190	391,923	771,782	1,026,950	1,055,609
Deferred tax asset	1,141,468	1,601,128	1,601,128	1,141,758	1,601,418	1,601,128
Retirement benefit asset	-	-	-	-	-	-
Other assets	1,280,955	1,717,863	2,477,711	2,764,069	2,061,440	2,792,264
TOTAL ASSETS	148,530,870	166,064,763	166,482,480	152,647,347	168,695,490	169,354,895
LIABILITIES						
Balances due to Central Bank of Kenya	-	-	-	-	-	-
Customer deposits	113,952,129	127,546,289	127,814,125	113,952,129	127,127,397	127,809,125
Deposits and balances due to local banking institutions	-	-	-	-	-	-
Deposits and balances due to foreign banking institutions	10,459	17,271	8,442	10,459	17,271	8,442
Other money market deposits	-	-	-	-	-	-
Borrowed funds	-	-	-	-	-	-
Balances due to banking institutions in the group	-	-	-	-	-	-
Tax payable	50,461	31,082	116,056	50,461	31,082	116,056
Dividends payable	254,278	-	3,731	254,278	-	3,731
Deferred tax liability	-	-	-	69,116	69,156	65,275
Retirement benefit liability	-	-	-	-	-	-
Other liabilities	878,276	1,612,759	606,897	3,280,843	2,848,607	1,809,150
TOTAL LIABILITIES	115,145,603	129,207,401	128,549,251	117,617,286	130,093,513	129,811,779
SHAREHOLDERS' FUNDS						
Paid up /Assigned capital	6,649,390	6,649,390	6,649,390	6,649,390	6,649,390	6,649,390
Share premium/(discount)	5,230,109	5,230,109	5,230,109	5,230,109	5,230,109	5,230,109
Revaluation reserves	5,744,594	7,019,031	8,024,652	5,935,662	7,108,378	8,132,561
Retained earnings/Accumulated losses	15,408,152	15,662,010	16,829,405	16,411,075	16,843,503	17,884,694
Statutory loan loss reserves	353,022	1,199,673	1,199,673	353,022	1,199,673	1,199,673
Other Reserves	-	-	-	-	-	-
Proposed dividends	-	1,097,149	-	-	1,097,149	-
Capital grants	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	33,385,267	36,857,362	37,933,229	34,579,258	38,128,202	39,096,427
Minority Interest	-	-	-	450,803	473,775	446,689
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	148,530,870	166,064,763	166,482,480	152,647,347	168,695,490	169,354,895

OTHER DISCLOSURES

NON-PERFORMING LOANS AND ADVANCES

(a) Gross Non-performing loans and advances	5,774,133	6,242,090	5,979,830	5,774,133	6,242,090	5,979,830
(b) Less: Interest in Suspense	873,149	1,062,587	1,070,630	873,149	1,062,587	1,070,630
(c) Total Non-Performing Loans and Advances (a-b)	4,900,984	5,179,503	4,909,200	4,900,984	5,179,503	4,909,200
(d) Less: Loan Loss Provision	2,586,428	3,722,214	3,577,582	2,586,428	3,722,214	3,577,582
(e) Net Non-Performing Loans and Advances(c-d)	2,314,556	1,457,289	1,331,618	2,314,556	1,457,289	1,331,618
(f) Discounted Value of Securities	2,104,623	1,457,289	1,315,342	2,104,623	1,457,289	1,315,342
(g) Net NPLs Exposure (e-f)	209,933	-	16,276	209,933	-	16,276

INSIDER LOANS AND ADVANCES

(a) Directors, Shareholders and Associates	4,493,359	5,644,850	5,114,473	4,493,359	5,644,850	5,114,473
(b) Employees	543,455	546,352	533,285	543,455	546,352	533,285
(c) Total Insider Loans and Advances and other facilities	5,036,814	6,191,202	5,647,758	5,036,814	6,191,202	5,647,758

OFF-BALANCE SHEET ITEMS

(a) Letters of credit, guarantees, acceptances	11,040,216	10,648,777	10,770,162	11,040,216	10,648,777	10,770,162
(b) Forwards, swaps and options	15,012,629	13,600,001	28,704,422	15,012,629	13,600,001	28,704,422
(c) Other contingent liabilities	1,564,522	5,018,393	4,556,927	1,564,522	5,018,393	4,556,927
(d) Total Contingent Liabilities	27,617,367	29,267,171	44,031,511	27,617,367	29,267,171	44,031,511

CAPITAL STRENGTH

(a) Core capital	25,654,372	27,314,958	27,096,783			
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000			
(c) Excess/(Deficiency)(a-b)	24,654,372	26,314,958	26,096,783			
(d) Supplementary Capital	353,022	1,199,673	1,199,673			
(e) Total Capital (a+d)	26,007,394	28,514,631	28,296,456			
(f) Total risk weighted assets	80,108,227	90,242,674	94,515,722			
(g) Core Capital/Total deposits Liabilities	22.5%	21.4%	21.2%			
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%			
(i) Excess/(Deficiency) (g-h)	14.5%	13.5%	13.2%			
(j) Core Capital / total risk weighted assets	32.0%	30.3%	28.74%			
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%			
(l) Excess (Deficiency) (j-k)	21.5%	19.9%	18.2%			
(m) Total Capital/total risk weighted assets	32.5%	31.6%	29.90%			
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%			
(o) Excess/(Deficiency) (m-n)	18.0%	17.1%	15.4%			

LIQUIDITY

(a) Liquidity Ratio	74.9%	69.3%	66.7%			
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%			
(c) Excess (Deficiency) (a-b)	54.9%	49.3%	46.7%			

STATEMENT OF COMPREHENSIVE INCOME

	BANK			GROUP		
	31st March 2023 Shs. '000' Unaudited	31st Dec. 2023 Shs. '000' Audited	31st March 2024 Shs. '000' Unaudited	31st March 2023 Shs. '000' Unaudited	31st Dec. 2023 Shs. '000' Audited	31st March 2024 Shs. '000' Unaudited
INTEREST INCOME						
Loans and advances	1,142,867	5,545,385	1,837,407	1,142,867	5,545,385	1,837,407
Government securities	1,973,825	8,067,137	2,070,334	1,973,825	8,067,137	2,070,334
Deposits and placements with banking institutions	159,334	1,012,579	367,281	159,334	1,012,579	367,281
Other Interest Income	12,311	54,773	14,154	12,311	54,773	14,154
Total interest income	3,288,337	14,679,874	4,289,176	3,288,337	14,679,874	4,289,176
INTEREST EXPENSE						
Customer deposits	1,726,430	8,105,314	2,623,056	1,726,430	8,105,314	2,623,056
Deposits and placement from banking institutions	850	2,023	264	850	2,023	264
Other interest expenses	-	-	-	-	-	-
Total interest expenses	1,727,280	8,107,337	2,623,320	1,727,280	8,107,337	2,623,320
NET INTEREST INCOME/(LOSS)	1,561,057	6,572,537	1,665,856	1,561,057	6,572,537	1,665,856
NON-INTEREST INCOME						
Fees and commissions on loans and advances	39,413	197,224	46,737	39,413	197,224	46,737
Other fees and commissions	85,549	398,312	101,413	85,549	398,312	101,413
Foreign exchange trading income/(Loss)	230,701	1,027,600	342,088	230,701	1,027,600	342,088
Dividend Income	16,953	582,919	178,339	16,953	354,511	18,519
Other Income	19,256	53,836	22,744	467,096	657,396	82,568
Total Non-interest income	391,872	2,259,891	691,321	839,712	2,635,043	591,325
TOTAL OPERATING INCOME	1,952,929	8,832,428	2,357,177	2,400,769	9,207,580	2,257,181
OTHER OPERATING EXPENSES						
Loan loss provision	43,194	522,697	104,883	43,194	522,697	104,883
Staff costs	430,824	1,987,421	550,301	430,824	1,997,858	552,185
Directors' emoluments	31,756	126,726	29,437	31,756	126,726	29,437
Rental charges	12,412	54,442	18,013	12,412	54,442	18,013
Depreciation charge on property and equipment	91,351	225,032	69,028	91,351	225,032	69,028
Amortisation charges	-	133,488	-	-	133,488	-
Other operating expenses	278,930	1,439,391	352,121	667,278	1,451,105	355,966
Total Other Operating Expenses	888,467	4,489,197	1,123,783	1,276,815	4,511,348	1,129,519
Profit/(Loss) Before Tax and Exceptional Items	1,064,462	4,343,231	1,233,394	1,123,954	4,696,232	1,127,669
Exceptional Items						
Profit/(Loss) After Exceptional Items	1,064,462	4,343,231	1,233,394	1,123,954	4,696,232	1,127,669
Current Tax	45,000	237,865	66,000	45,069	327,636	76,145
Deferred Tax	-	(129,110)	-	-	(135,287)	-
Profit/(Loss) After Tax and Exceptional Items	1,019,462	4,234,476	1,167,394	1,078,885	4,503,883	1,051,524
Minority Interest	-	-	-	9,929	92,695	6,642