

STATEMENT OF FINANCIAL POSITION	BANK		GROUP	
	31st Dec 2020 Audited Shs '000	31st Dec 2021 Audited Shs '000	31st Dec 2020 Audited Shs '000	31st Dec 2021 Audited Shs '000
A ASSETS				
1 Cash (Both Local & Foreign)	357,909	355,770	386,776	385,095
2 Balances with Central Bank of Kenya	758,929	1,238,766	758,929	1,238,766
3 Kenya Government & other Securities held for dealing purposes				
4 Financial Assets at Fair Value through Profit & Loss				
5 Investment Securities:				
(i) Held to Maturity:				
(a) Kenya Government Securities	3,361,329	3,912,755	3,361,329	3,912,755
(b) Other Securities				
(i) Available for Sale:				
(a) Kenya Government Securities	585,270	1,270,115	585,270	1,270,115
(b) Other Securities				
6 Deposits and Balances due from Local Banking Institutions	700,123	884,173	700,123	884,173
7 Deposits and Balances due from Banking Institutions Abroad	84,526	1,454,660	84,526	1,454,660
8 Tax Recoverable	86,275	74,366	89,867	80,756
9 Loans and Advances to Customers (Net)	15,631,035	15,457,146	15,631,035	15,457,146
10 Balances due from Banking Institutions in the Group				
11 Investments in Associates				
12 Investments in Subsidiary Companies	1,000	5,000		
13 Investments in Joint ventures				
14 Investment Properties				
15 Property, Plant and Equipment	332,001	274,221	332,103	274,280
16 Prepaid Lease Rentals				
17 Intangible Assets	150,066	109,079	150,066	109,079
18 Deferred Tax Asset	164,835	161,887	164,343	161,979
19 Retirement Benefit Asset				
20 Other Assets	932,491	606,160	968,663	742,045
TOTAL ASSETS	23,145,339	25,893,498	23,213,030	25,921,150
B LIABILITIES				
21 Balances due to Central Bank of Kenya		499,617		499,617
22 Customer Deposits	17,638,463	20,364,897	17,638,463	20,364,897
23 Deposits and Balances due from Local Banking Institutions	510,781		510,781	
24 Deposits and Balances due to Foreign Banking Institutions				
25 Other Money Market Deposits				
26 Borrowed Funds	891,391	954,012	891,391	954,012
27 Balances due to Banking Institutions Group Companies				
28 Tax Payable				
29 Dividends Payable				
30 Deferred Tax Liability				
31 Retirement Benefit Liability				
32 Other Liabilities	886,493	746,671	929,043	791,335
TOTAL LIABILITIES	19,927,128	22,565,198	19,969,678	22,609,862
C SHAREHOLDERS' FUNDS				
33 Paid Up/ Assigned Capital	2,903,018	2,915,971	2,903,018	2,915,971
34 Share Premium (Discount)	97,344	94,639	97,344	94,639
35 Revaluation Reserves				
36 Retained Earnings/Accumulated Losses	(130,575)	(1,338,067)	(105,435)	(1,305,079)
37 Statutory Loan Reserves	350,166	1,687,559	350,166	1,687,559
38 Other Reserves	(1,742)	(51,802)	(1,742)	(51,802)
39 Proposed Dividends				
40 Capital Grants				
TOTAL SHAREHOLDERS' FUNDS	3,218,211	3,328,300	3,243,351	3,361,288
41 Minority Interest				
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	23,145,339	25,893,498	23,213,030	25,921,150
STATEMENT OF COMPREHENSIVE INCOME				
INTEREST INCOME				
1 Loans and Advances	2,106,881	1,820,938	2,106,881	1,820,939
2 Government Securities	399,642	530,361	399,642	530,361
3 Deposits and Placements with Banking Institutions	15,335	24,959	15,335	24,959
4 Other Interest Income				
Total Interest Income	2,521,857	2,376,258	2,521,857	2,376,259
INTEREST EXPENSE				
5 Customer Deposits	1,307,085	1,332,820	1,305,139	1,329,437
6 Deposits and Placement from Banking Institutions	60,173	57,666	60,173	57,666
7 Other Interest Expenses	57,947	55,385	57,947	55,385
Total Interest Expenses	1,425,205	1,445,871	1,423,263	1,442,488
NET INTEREST INCOME /LOSS	1,096,651	930,386	1,098,594	933,770
NON INTEREST INCOME				
8 Fees and Commissions on Loans and Advances	181,643	194,038	181,643	194,038
9 Other Fees and Commissions	278,705	318,279	300,988	338,464
10 Foreign Exchange Trading Income (Loss)	130,335	126,712	130,335	126,712
11 Dividend Income				
12 Other Income	42,554	45,349	42,554	45,348
Total Non-Interest Income	633,237	684,377	655,520	704,561
TOTAL OPERATING INCOME	1,729,888	1,614,763	1,754,117	1,638,332
OPERATING EXPENSES				
13 Loan Loss Provision	287,130	48,414	287,130	48,414
14 Staff Costs	685,156	612,914	698,260	626,260
15 Directors' Emoluments	70,073	70,107	70,073	70,107
16 Rental Charges	106,078	108,270	106,078	108,270
17 Depreciation Charge on Property and Equipment	66,933	68,370	66,933	68,370
18 Amortisation Charge	59,478	54,868	59,582	54,911
19 Other Operating Expenses	446,678	446,288	447,930	447,338
Total Operating Expenses	1,721,527	1,409,433	1,735,988	1,423,871
Profit/(Loss) Before Tax and Exceptional Items	8,362	205,331	18,130	214,460
20 Exceptional Items				
Profit/(Loss) After Exceptional Items	8,362	205,331	18,130	214,460
21 Current tax	60,515	79,508	63,005	80,394
22 Deferred tax	10,931	(4,074)	10,931	(4,074)
Profit/(Loss) After Tax and Exceptional Items	(63,084)	129,897	(55,806)	138,140
23 Minority Interest				
Profit/(Loss) After Tax, Exceptional Items & Minority Interest	(63,084)	129,897	(55,806)	138,140
Other Comprehensive Income:				
24 Gains/(Losses) from Translating the Financial Statements of Foreign Operations				
25 Fair Value changes in Available-to-sale Financial Assets	(228)	(23,123)	(228)	(23,123)
26 Revaluation Surplus on Property, Plant and Equipment				
27 Share of Other Comprehensive Income of Associates				
28 Income Tax Relating to Components of Other Comprehensive Income				
Other Comprehensive Income for the Year Net of Tax	(228)	(23,123)	(228)	(23,123)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(63,313)	106,774	(56,034)	115,017
EARNINGS PER SHARE - BASIC & DILUTED	-2.18	3.66	-1.93	3.94
DIVIDEND PER SHARE -DECLARED				
OTHER DISCLOSURES				
1.0 NON-PERFORMING LOANS AND ADVANCES		Dec 2020		Dec 2021
1.1 (a) Gross Non-Performing Loans and Advances		2,016,878		5,012,904
1.2 (b) Less Interest in Suspense		521,777		794,388
1.3 (c) Total Non-Performing Loans and Advances (a-b)		1,495,301		4,227,606
1.4 (d) Less Loan Losses Provision		797,355		2,202,755
1.5 (e) Net Non-Performing Loans and Advances (c-d)		697,946		2,024,851
1.6 (f) Discounted Value of Securities		697,946		2,024,851
1.7 (g) Net NPLs Exposure (e-f)		-		-
2.0 INSIDER LOANS AND ADVANCES				
2.1 (a) Directors, Shareholders and Associates		632,513		695,079
2.2 (b) Employees		945,521		965,597
2.3 (c) Total Insider Loans and Advances and other facilities		1,579,034		1,661,675
3.0 OFF-BALANCE SHEET ITEMS				
3.1 (a) Letters of credit, Guarantees & Acceptances		8,672,988		8,004,438
3.2 (b) Forwards Swaps & Options				1,283,922
3.3 (c) Other Contingent Liabilities		5,89,821		250,940
3.4 (d) Total Contingent Liabilities		9,262,809		9,539,300
4.0 CAPITAL STRENGTH				
4.1 (a) Core capital		2,869,788		1,672,542
4.2 (b) Minimum Statutory Capital		1,000,000		1,000,000
4.3 (c) Excess/ (Deficiency) (a-b)		1,869,788		672,542
4.4 (d) Supplementary Capital		350,166		1,687,559
4.5 (e) Total Capital (a+d)		3,219,954		3,360,101
4.6 (f) Total risk weighted assets		22,155,953		21,333,581
4.7 (g) Core Capital/Total Deposit Liabilities		16.3%		8.2%
4.8 (h) Minimum Statutory Ratio		8.0%		8.0%
4.9 (i) Excess/ (Deficiency) (g-h)		8.3%		0.2%
4.10 (j) Core Capital / Total Risk Weighted Assets		10.5%		7.9%
4.11 (k) Minimum Statutory Ratio		10.5%		10.5%
4.12 (l) Excess/(Deficiency) (j-k)		2.5%		-2.6%
4.13 (m) Total Capital/Total Risk Weighted Assets		14.5%		15.8%
4.14 (n) Minimum statutory Ratio		14.5%		14.5%
4.15 (o) Excess/(Deficiency) (m-n)		0.0%		1.3%
4.16 (p) Adjusted Core Capital/Total Deposit Liabilities*		16.3%		8.2%
4.17 (q) Adjusted Core Capital/Total Risk Weighted Assets*		13.0%		7.9%
4.18 (r) Adjusted Total Capital/Total Risk Weighted Assets*		14.6%		15.8%
5.0 LIQUIDITY				
5.1 (a) Liquidity Ratio		26.5%		39.4%
5.2 (b) Minimum Statutory Ratio		20.0%		20.0%
5.3 (c) Excess/(Deficiency) (a-b)		6.5%		19.4%

Notes

*The Adjusted Capital Ratios includes 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 Profit and Loss Account and Balance Sheet are extracts of financial statements audited by PriceWaterhouseCoopers and received an unqualified opinion

A full set of the financial statements is available from the Company Secretary or at our offices.

The financial statements were approved by the Board of Directors on 25th March 2022

Betty Korir
Chief Executive Officer

Moses Mwendwa
Chairman