

UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

UNAUDITED QUART							EKL	Y FI	INAI	NCI/	AL S
ı	STATEMENT OF FINANCIAL POSITION					BANK					GROUP
		Sep 30 2017 Shs. '000' Unaudited	Dec 31 2017 Shs. '000' Audited	Mar 31 2018 Shs. '000' Unaudited	Jun 30 2018 Shs. '000' Unaudited	Sep 30 2018 Shs. '000' Unaudited	Sep 30 2017 Shs. '000' Unaudited	Dec 31 2017 Shs. '000' Audited	Mar 31 2018 Shs. '000' Unaudited	2018 Shs. '000'	Sep 30 2018 Shs. '000' Unaudited
	ASSETS Cash (both Local & Foreign)	327,100	264,755	268,046	293,908	294,922	352,973	277,943	291,143	329,254	328,536
2	Balances due from Central Bank of Kenya Kenya Governmentand other securities held for	485,258	704,422	638,892	695,874	596,143	485,258	965,404	704,422	695,874	596,143
	dealing purposes Financial Assets at fair value through profit and loss Investment Securities:	-	-	-	-			-	-	:	
	a) Held to Maturity: a. Kenya Government securities b. Other securities	1,870,897 1,870,897	1,763,334 1,763,334	1,822,413 1,822,413	1,650,528 1,650,528	1,686,494 1,686,494	1,870,897 1,870,897	1,644,264 1,644,264	1,763,334 1,763,334	1,650,528 1,650,528	1,686,494 1,686,494
	b) Available for sale: a. Kenya Government securities	711,018 680,372	503,680 479,885	606,983 583,284	806,946 789,044	387,567 369,027	711,018 680,372	450,028 420,766	503,680 479,885	806,946 789,044	387,567 369,027
6	b. Other securities Deposits and balances due from local banking	30,646	23,795	23,699	17,902	18,540	30,646	29,262	23,795	17,902	18,540
7	institutions Deposits and balances due from banking institu- tions abroad	365,375 351,386	243,417 394,288	107,738	76,420 54,062	35,184 257,148	365,375 351,386	508,797	243,417 394,288	76,420 54,062	35,184 257,148
9	Tax recoverable Loans and advances to customers (net) Balances due from banking institutions in the	4,551 9,387,761	-	10,486,648	-	10,501	5,710 9,387,761	1,950 8,969,812	-	11,659,243	12,855 12,125,537
12 13	group Investments in associates Investments in subsidiary companies Investments in joint ventures	1,000	1,000	1,000	1,000	1,000		:	:		-
15	Investment properties Property and equipment Prepaid lease rentals	304,384	291,186	277,903	282,071	267,040	304,405	316,802	291,203	282,082	267,049 -
17 18	Intangible assets Deferred tax asset	164,959 125,076	186,949 114,759	180,543 114,758	170,604 114,758	162,584 114,758	165,237 125,065	147,996 125,065	187,202 114,750	170,804 114,751	162,767 114,751
	Retirement benefit asset Other assets TOTAL ASSETS	312,619 14 411 385	298,738	428,257 14 933 181	327,427 16 132 842	348,973 16 287 851	334,910 14,459,997	371,708 14,003,946	318,692 14 510 677	348,135 16 188 100	366,911 16,340,942
В	LIABILITIES	14,411,385	14,465,074	14,933,181	16,132,842	16,287,851	±-1,=35,55/	±-1,0003,340	14,510,677	16,188,100	20,340,342
22 23 24	Balances due to Central Bank of Kenya Customer deposits Deposits and balances due to local banking	10,855,926	10,939,796	11,590,949	11,972,833	12,045,018	10,855,926	10,475,701	10,939,796	11,972,833	12,045,018
	institutions Deposits and balances due to foreign banking	307,933	79,348	16,940	798,091	658,534	307,933	302,085	79,348	798,091	658,534
26	institutions Other money market deposits	311,064	465,539	303,397	202,175	303,769	311,064	311,560	465,539	202,175	303,769
27 28 29	Balances due to banking institutions in the group		- - 785	- - 5,287	(0)		-	:	- - 59	(1,100)	
30 31	Dividends payable Deferred tax liability		-		-		-	-	-		
33	Retirement benefit liability Other liabilities TOTAL LIABILITIES	268,801 11,743,724	314,533 11,800,001	363,397 12,279,970	390,134	429,619 13,436,940	308,362	284,186	352,349 11,927,001	433,321	468,671
C C	SHAREHOLDERS' FUNDS	11,745,724	11,800,001	12,279,970	13,363,232	13,430,940	11,783,285	11,575,552	11,837,091	13,405,319	13,475,992
36	Paid up /Assigned capital Share premium/(discount)	2,000,881 478,983	2,390,786 88,705	2,401,600 94,774	2,406,425 95,331	2,406,425 75,715	2,000,881 478,983	2,000,881 479,443	2,390,786 88,705	2,406,425 95,331	2,406,425 75,715
38	Revaluation reserves Retained earnings/Accumulated losses Statutory loan loss reserves	145,706 49,541	114,825 49,541	122,962	187,231 54,898	266,721 104,965	154,757 49,541	108,562 49,541	123,338 49,541	200,402 54,898	280,760 104,965
40 41	Other Reserves Proposed dividends	(7,450)	(4,844) 26,060	7,815 26,060	(335) 26,060	(2,915)	(7,450)	(8,012)	(4,844) 26,060	(335) 26,060	(2,915)
43	Capital grants TOTAL SHAREHOLDERS' FUNDS Minority Interest	2,667,661	2,665,073	2,653,211	2,769,610	2,850,911	2,676,711	2,630,415	2,673,586	2,782,780	2,864,950
	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	14,411,385	14,465,074	14,933,181	16,132,842	16,287,851	14,459,997	14,003,946	14,510,677	16,188,100	16,340,942
	STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME										
1.2	Loans and advances Government securities	911,194 190,741	1,252,434 252,845	353,074 57,193	741,494 128,560	1,110,483 194,949	911,194 190,741	589,029 123,852	1,252,434 252,845	741,494 128,560	1,110,483 194,949
1.4	Deposits and placements with banking institutions Other Interest Income Total interest income	19,042 2,946 1,123,922	24,301 3,736 1,533,317	2,793 718 413,778	4,982 2,220 877,25 6	5,688 2,771 1,313,891	19,042 2,946 1,123,922	12,396 2,029 727,306	24,301 3,737 1,533,317	4,982 2,220 877,25 6	5,688 2,771 1,313,891
2.0	INTEREST EXPENSE										
	Customer deposits Deposits and placement from banking institutions Other interest expenses	524,134 20,345	709,677 30,517	198,089 3,384	410,252 15,198	630,335 29,758	523,723 20,345	343,340 11,240	708,982 30,517	408,413 15,198	629,551 29,758 -
2.4		544,479 579,443	740,194 793,123	201,473 212,305	425,449 451,807	660,093 653,798	544,068 579,854	354,580 372,726	739,499 793,818	423,610 453,646	659,309 654,582
	NON-INTEREST INCOME Fees and commissions on loans and advances	133,858	182,287	65,910	142,237	238,535	133,858	90,320	182,288	142,237	238,535
4.2 4.3	Other fees and commissions Foreign exchange trading income/(Loss)	190,644 44,900	230,514 58,428	43,907 20,705	83,396 40,764	125,818 62,419	198,523 44,900	139,418 29,450	238,975 58,428	89,564 40,764	135,519 62,419
4.5	Dividend Income Other income Total Non-interest income	72,977	88,840 560,070		90,620	166,600 502,272	72,977	57,269 216,458	88,840 568 521	90,620	166,600 603 073
5.0	TOTAL OPERATING INCOME	442,379 1,021,822	560,070 1,353,193	155,643 367,948	357,017 808,824	593,372 1,247,170	450,258 1,030,112	316,458 689,184	568,531 1,362,349	363,185 816,831	603,073 1,257,655
6.1	OTHER OPERATING EXPENSES Loan loss provision Staff costs	99,701 340,946	136,272 466,189	25,112 133,357	70,591 265,910	84,673 409,236	99,701 344,155	67,974 228,178	136,272 470,607	70,591 268,810	84,673 413,472
6.3	Directors' emoluments Rental charges	41,653 75,699	50,620 101,973	12,651 25,939	27,457 50,703	42,276 76,924	41,653 75,699	31,103 50,726	50,620 101,973	27,457 50,703	42,276 76,924
6.5 6.6	Depreciation charge on property and equipment Amortisation charges	43,675 39,383	58,323 45,913	14,615 12,421	29,350 27,015	44,399 37,111	43,678 39,409	28,838 31,189	58,335 46,017	29,362 27,119	44,408 37,181
6.8	Other operating expenses Total Other Operating Expenses Profit/(loss) Before Tax and Exceptional Items	222,096 863,153 158,669	314,847 1,174,137 179,056	86,067 310,162 57,786	169,711 640,737 168,087	267,965 962,584 284,586	222,372 866,667 163,445	139,926 577,934 111,250	313,307 1,177,131 185,218	170,044 644,086 172,745	268,594 967,528 290,127
8.0 9.0	Exceptional Items Profit/(Loss) After Exceptional Items	158,669	179,056	57,786	168,087	284,586	163,445	111,250	185,218	172,745	290,127
11.0	Current Tax Deferred Tax Profit/(Loss) After Tax and Exceptional Items	24,000 - 134,669	38,892 10,318 129,846	4,500 - 53,286	9,500 - 158,587	22,500 - 262,086	25,241 - 138,203	18,830 - 92,420	51,138 - 134,080	9,500 - 163,245	22,500 - 267,627
13.0	Minority Interest Profit/(loss) after tax, exceptional items and	134,009	123,040	33,200	130,367	202,000	130,203	32,420	137,000	103,243	207,027
	Minority Interest Other Comprehensive Income Gains/(Losses) from translating the financial	134,669	129,846	53,286	158,587	262,086	138,203	92,420	134,080	163,245	267,627
15.2	statements of foreign operations Fair value changes in available for sale financial assets	994	4,717	18,083	6,440	2,754	994	191	4,717	6,440	2,754
15.3	assets Revaluation surplus on Property, plant and equipment	994	4,/1/	10,083	0,440	2,754	994	191	4,/1/	0,440	2,754
	Share of other comprehensive income of associates										
	Income tax relating to components of other comprehensive income	(298)	(1,415)	(5,425)	(1,932)	(826)	(298)	(57)	(1,415)	(1,932)	(826)
16.0	Other Comprehensive Income for the year net of tax Total comprehensive income for the year	696 135,365	3,302 133,148	12,658 65,944	4,508 163,095	1,928 264,014	696 138,899	134 92,554	3,302 137,382	4,508 167,753	1,928 269,555
	EARNINGS PER SHARE- BASIC & DILUTED	9.21	5.40	8.90	13.20	14.52	9.50	5.60	9.39	13.60	14.83
19.0	DIVIDEND PER SHARE -DECLARED	-	-	-	-			-	-	-	

Non-Performing Loans and Advances Sins- Your Sins-	III O	THER DISCLOSURES	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30
a) Gross Non-performing loans and advances 1819,600 876,544 1356,721 1,284,862 1221,5 151,165 145,687 147,036 173,715 173,165 173,17			Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'	2018 Shs. '000' Unaudited
(a-b) (697,474 730,857 1,182,685 1,111,148 947,956 475,160 (b) Lest loan Loss Provision (c) (d) Less Loan Loss Provision (e) Net Non-Performing Loans and Advances(c-d) (f) Discounted Value of Securities (e) Net Non-Performing Loans and Advances(c-d) (f) Discounted Value of Securities (e) 1,000 (e) Less Exposure (e-ff) (f) Discounted Value of Securities (e) 1,000 (e) Less Exposure (e-ff) (f) 2,000 (e) Less Exposure (e-ff) (f) 2,000 (e) Less Less Less Less Less Less Less Le	(a) (b)) Gross Non-performing loans and advances) Less: Interest in Suspense					1,221,906 225,867
(a) Directors, Shareholders and Associates (b) Employees 508,765 553,064 572,135 631,119 689,0 (c) Total Insider Loans and Advances and other facilities 1,086,823 1,111,165 1,189,518 1,243,238 1,341,2 (c) Total Insider Loans and Advances and other facilities 1,086,823 1,111,165 1,189,518 1,243,238 1,341,2 (c) Total Insider Loans and Advances and other facilities 1,086,823 1,111,165 1,189,518 1,243,238 1,341,2 (c) Total Central Experiments (c) Other Contingent Inside Loans and Advances (c) Other Contingent Inside Loans (c) Other Contingent Liabilities 10,388,564 12,390,473 8,380,608 7,405,193 7,726,6 (d) Total Contingent Liabilities 10,000,000 1,000,000 1,000,000 1,000,000	(e	(a-b) 1) Less: Loan Loss Provision 2) Net Non-Performing Loans and Advances(c-d) 1) Discounted Value of Securities	357,141 340,334	326,442 404,415	410,881 771,804 722,051	417,956 693,192	996,039 405,269 590,770 590,770
3.0 OFF-BALANCE SHEET ITEMS (a) Letters of credit, guarantees, acceptances (b) Forwards, swaps and options (c) Other contingent liabilities (d) Total Contingent liabilities (d) Total Contingent Liabilities (e) Capital State of Capital (1,2,300,473) (e) CAPITAL STRENGTH (a) Core capital (a) Core capital (b) Minimum Statutory Capital (c) Excess/(Officiency) (g-b) (d) Supplementary Capital (e) Excess/(Officiency) (g-b) (f) Total risk weighted assets (g) Core Capital (1,2,300,473) (g) Core Capit	(a (b) Directors, Shareholders and Associates) Employees) Total Insider Loans and Advances and other	508,765	553,064	572,135	631,119	652,142 689,072
(a) Letters of credit, guarantees, acceptances (b) Forwards, swaps and options (c) Other contingent liabilities (c) Other continued liabilities	20.0		1,086,823	1,111,165	1,189,518	1,243,238	1,341,214
Company Comp	(a) (b) (c)) Letters of credit,guarantees, acceptances Forwards, swaps and options Other contingent liabilities	8,238,936	7,246,797	7,926,114	7,141,186	7,536,884
(a) Core capital (b) Minimum Statutory Capital (c) Minimum Statutory Capital (d) Supplementary Capital (d) Supplementary Capital (e) Total Capital (April 2014) (e) Total Capital (April 2014) (f) Core Capital (For Agril 2014) (g) Core Capital (For Agril 2014) (h) Minimum Statutory Ratio (h) Excess/(Deficiency) (g-h) (h) Excess (Deficiency) (g-h) (h) Excess (Deficie							189,814 7,726,698
	(a) (b) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d) Core capital) Excess/(Dificiency)(a-b)) Minimum Statutory Capital) Excess/(Dificiency)(a-b)) Total Capital [a-d)) Total Capital [a-d)) Total Capital [a-d)) Total Capital [a-d)) Total risk weighted assets) Minimum statutory Ratio Excess/(Deficiency) (a-h) Core Capital / total risk weighted assets) Minimum Statutory Ratio Excess (Deficiency) (a-h)) Minimum Statutory Ratio Excess (Deficiency) (i-k)) Minimum Statutory Ratio Excess (Deficiency) (i-k)) Adjusted Core Capital/Total Deposit Liabilities*) Adjusted Core Capital/Total Risk Weighted Assets* Adjusted Total Capital/Total Risk Weighted	1,000,000 1,558,235 49,541 2,607,776 17,591,678 22.9% 8.0% 14.9% 14.5% 10.5% 4.0% 14.8%	1,000,000 1,594,315 49,541 2,643,856 16,678,825 22,7% 8.0% 14.7% 15.5% 5.1% 14.5% 14.5%	1,000,000 1,592,694 2,592,694 17,774,000 21.8% 8.0% 13.8% 14.6% 10.5% 4.1% 14.6% 14.5% 0.1% 22.4%	1,000,000 1,635,754 54,898 2,690,652 17,762,908 21,6% 13,6% 14,8% 10,5% 4,3% 15,1% 14,5% 0,6% 22,5%	2,617,818 1,000,000 1,617,818 104,965 2,722,783 18,385,324 8,0% 13,2% 14,2% 10,5% 3,7% 14,8% 14,8% 14,5% 0,3% 22,2%
14. LIQUIDITY 14.1 (a) Liquidity Ratio 29.3% 29.6% 25.1% 20.3% 20.		QUIDITY	20.20/				20.2%
14.2 (b) Minimum Statutory Ratio 20.0% 20.	14.2 (t) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.2% 20.0% 0.2%

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 201 in implementation of IFRS 9.

These financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institutions website: www.creditbank.co.ke

They may also be accessed at the institutions head office located at Mercantile House Koinange Street - Nairob

Betty Korir Moses Mwendwa
Chief Executive Officer Director



No Caps on Deposits **No Worries**

We have retained **7% Interest Rate** on all our Savings Accounts.

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Credit Bank PLC is regulated by the Central Bank of Kenya

