

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

STATEMENT OF FINANCIAL POSITION										
	BANK	BANK	BANK	BANK	BANK	GROUP	GROUP	GROUP	GROUP	GROUP
	Sep 2022 UnAudited Shs '000	Dec 2022 Audited Shs '000	Mar 2023 UnAudited Shs '000	June 2023 UnAudited Shs '000	Sept 2023 UnAudited Shs '000	Sep 2022 UnAudited Shs '000	Dec 2022 Audited Shs '000	Mar 2023 UnAudited Shs '000	June 2023 UnAudited Shs '000	Sept 2023 UnAudited Shs '000
ASSETS										
1 Cash (both Local & Foreign)	295,898	343,850	391,544	354,335	299,126	336,488	381,546	436,235	392,680	350,195
2 Balances with Central Bank of Kenya	1,143,963	923,834	1,194,338	1,108,734	969,489	1,143,963	923,834	1,194,338	1,108,734	969,489
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	4,810,648	4,608,699	4,583,184	4,601,831	4,580,394	4,810,648	4,608,699	4,583,184	4,601,831	4,580,394
(b) Other Securities	-	-	-	-	-	-	-	-	-	-
(ii) Available for Sale:										
(a) Kenya Government Securities	353,160	327,039	338,161	311,221	254,601	353,160	327,039	338,161	311,221	254,601
(b) Other Securities	-	-	-	-	-	-	-	-	-	-
6 Deposits and Balances due from Local Banking Institutions	246,205	312,878	382,961	-	-	246,205	312,878	382,961	-	-
7 Deposits and Balances due from Banking Institutions Abroad	251,683	225,174	326,248	340,851	406,382	251,683	225,174	326,248	340,851	406,382
8 Tax Receivable	152,009	152,009	152,116	143,806	137,865	152,009	152,009	152,116	143,806	137,865
9 Loans and Advances to Customers (Net)	16,638,302	17,451,135	17,914,213	18,225,881	18,225,337	16,638,302	17,451,135	17,914,213	18,225,881	18,225,337
10 Balances due from Banking Institutions in the Group	-	-	-	-	-	-	-	-	-	-
11 Investments in Associates	-	-	-	-	-	-	-	-	-	-
12 Investments in Subsidiary Companies	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
13 Investments in Joint ventures	-	-	-	-	-	-	-	-	-	-
14 Investment Properties	-	-	-	-	-	-	-	-	-	-
15 Property, Plant and Equipment	233,087	226,952	215,890	201,575	195,343	233,129	226,990	215,926	201,609	195,375
16 Prepaid Lease Rentals	-	-	-	-	-	-	-	-	-	-
17 Intangible Assets	95,390	100,029	92,483	92,811	92,026	95,390	100,029	92,483	92,811	92,026
18 Deferred Tax Asset	161,887	250,085	250,085	250,085	250,085	161,887	250,085	250,085	250,085	250,085
19 Retirement Benefit Asset	-	-	-	-	-	-	-	-	-	-
20 Other Assets	1,101,345	794,958	624,894	532,148	717,303	1,142,000	846,543	672,468	582,299	762,393
TOTAL ASSETS	25,472,250	25,721,643	26,471,116	26,595,287	26,132,986	25,560,409	25,813,218	26,570,484	26,265,172	26,319,167
LIABILITIES										
21 Balances due to Central Bank of Kenya	-	2,648,023	3,376,585	3,383,244	3,373,421	-	2,648,023	3,376,585	3,383,244	3,373,421
22 Customer Deposits	19,994,628	17,536,871	17,929,180	17,076,186	16,399,618	19,994,628	17,536,871	17,929,180	17,076,186	16,399,618
23 Deposits and Balances due to Local Banking Institutions	573,886	710,521	608,327	337,559	787,241	573,886	710,521	608,327	337,559	787,241
24 Deposits and Balances due to Foreign Banking Institutions	-	-	-	-	-	-	-	-	-	-
25 Other Money Market Deposits	-	-	-	-	-	-	-	-	-	-
26 Borrowed Funds	861,006	896,743	766,365	822,262	656,175	861,006	896,743	766,365	822,262	656,175
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	702,139	662,198	509,003	520,711	939,148	748,233	712,764	560,778	575,880	902,956
TOTAL LIABILITIES	22,191,659	22,454,356	23,189,460	22,139,963	22,155,605	22,177,753	22,504,922	23,241,235	22,195,141	22,109,411
SHAREHOLDERS' FUNDS										
33 Paid Up/Assigned Capital	2,915,971	2,915,971	2,915,971	3,644,964	3,644,964	2,915,971	2,915,971	2,915,971	3,644,964	3,644,964
34 Share Premium (Discount)	88,042	87,757	87,757	87,757	60,411	88,042	87,757	87,757	87,757	60,411
35 Revaluation Reserves	-	-	-	-	-	-	-	-	-	-
36 Retained Earnings/Accumulated Losses	(1,298,587)	(1,347,777)	(1,343,834)	(1,163,974)	(1,167,766)	(1,256,881)	(1,306,762)	(1,296,246)	(1,113,268)	(1,115,393)
37 Statutory Loan Reserves	1,687,559	1,687,559	1,687,559	1,542,514	1,542,514	1,687,559	1,687,559	1,687,559	1,542,514	1,542,514
38 Other Reserves	(52,394)	(76,229)	(65,797)	(91,936)	(102,740)	(52,394)	(76,229)	(65,795)	(91,935)	(102,740)
39 Proposed Dividends	-	-	-	-	-	-	-	-	-	-
40 Capital Grants	-	-	-	-	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	3,340,591	3,267,287	3,281,657	4,019,324	3,977,384	3,382,297	3,308,296	3,339,245	4,070,931	4,029,757
41 Minority Interest	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	25,532,250	25,721,643	26,471,116	26,615,287	26,113,370	25,942,706	25,813,218	26,580,484	26,356,103	26,348,924

	2022/2021	2021/2020	2020/2019	2019/2018	2018/2017	2017/2016	2016/2015	2015/2014	2014/2013	2013/2012
STATEMENT OF COMPREHENSIVE INCOME										
INTEREST INCOME										
1 Loans and Advances	1,229,591	1,698,080	435,402	971,103	1,591,608	1,229,591	1,698,080	435,402	971,103	1,591,608
2 Government Securities	465,173	601,998	144,590	290,313	438,211	465,173	601,998	144,590	290,313	438,211
3 Deposits and Placements with Banking Institutions	4,227	9,797	560	857	1,893	4,227	9,797	560	857	1,893
4 Other Interest Income										
Total Interest Income	1,698,991	2,309,875	580,192	1,262,273	2,031,712	1,698,991	2,309,875	580,192	1,262,273	2,031,712
INTEREST EXPENSE										
5 Customer Deposits	970,470	1,311,590	311,841	618,812	927,917	967,333	1,307,367	310,276	615,980	923,845
6 Deposits and Placement from Banking Institutions	74,243	130,653	9,849	220,065	321,369	74,243	130,653	9,829	220,065	321,369
7 Other Interest Expenses	36,026	47,049	9,094	19,980	28,594	36,026	47,049	9,094	19,980	28,594
Total Interest Expense	1,080,739	1,490,292	430,784	858,857	1,277,880	1,080,739	1,490,292	430,784	858,857	1,277,880

NET INTEREST INCOME /LOSS	618,252	820,583	159,729	403,406	753,832	621,389	824,806	161,294	406,238	757,004
NON INTEREST INCOME										
8 Fees and Commissions on Loans and Advances	114,873	191,411	20,402	44,304	65,095	114,873	191,411	20,402	44,304	65,095
9 Other Fees and Commissions	202,122	284,828	63,980	117,410	163,797	214,939	303,152	68,150	126,095	178,679
10 Foreign Exchange Trading Income (Loss)	118,277	147,108	88,251	152,472	211,299	118,277	147,108	88,251	152,472	211,299
11 Dividend Income										
12 Other Income	29,788	108,787	480	7,065	13,520	29,788	108,787	480	7,065	13,520
Net Noninterest Income	465,760	632,134	172,110	221,193	453,306	478,877	650,463	179,082	230,202	468,309

TOTAL OPERATING INCOME		1,083,312	1,552,716	332,842	724,657	1,207,543	1,099,266	1,575,263	338,577	736,174	1,236,497
OPERATING EXPENSES											
13	Loan Loss Provision	23,829	165,282	7,838	8,009	94,544	23,829	165,282	7,838	8,009	97,544
14	Staff Costs	477,331	704,141	159,306	331,202	489,093	484,168	713,490	161,651	335,891	496,101
15	Directors' Emoluments	60,185	77,038	18,980	38,364	58,232	60,185	77,038	18,980	38,364	58,232
	Rental Charges	76,846	104,399	30,839	28,477	76,846	76,846	104,399	30,839	28,477	76,846
17	Depreciation Charge on Property and Equipment	46,057	59,311	14,791	28,876	42,988	46,057	59,311	14,791	28,881	42,995
18	Amortisation Charges	37,476	47,280	8,517	16,809	25,029	37,476	47,301	8,520	16,809	25,029
19	Other Operating Expenses	450,917	304,987	53,727	309,887	450,917	309,887	450,917	309,887	450,917	309,887
Total Operating Expenses		1,032,456	1,618,265	338,006	669,296	1,149,908	1,040,464	1,629,304	331,552	674,606	1,160,988

20	Profit/(Loss) Before Tax and Exceptional Items	50,852	(65,552)	3,937	55,361	57,635	58,802	(54,041)	7,026	61,658	65,505
21	Exceptional Items	-	-	-	-	-	-	-	-	-	-
22	Profit/(Loss) After Exceptional Items	50,852	(65,552)	3,937	55,361	57,635	58,802	(54,041)	7,026	61,658	65,505
23	Current tax	(15,255)	(30,744)	-	(16,608)	(22,675)	(15,255)	(34,233)	-	(16,608)	(22,675)
24	Deferred tax	86,591	-	-	-	-	-	-	86,591	-	-
25	Profit/(Loss) After Tax and Exceptional Items	35,597	(9,705)	3,937	38,753	34,961	43,547	(1,683)	7,026	44,960	42,830
26	Minority Interest	-	-	-	-	-	-	-	-	-	-
27	Profit/(Loss) After Tax, Exceptional Items & Minority Interest	35,597	(9,705)	3,937	38,753	34,961	43,547	(1,683)	7,026	44,960	42,830
28	Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
29	Gains/(Losses) from Translating the Financial Statements of Foreign Operations	-	-	-	-	-	-	-	-	-	-
30	Fair Value changes in Available-for-sale Financial Assets	(29,415)	(44,427)	14,905	(22,440)	(37,872)	(29,415)	(44,427)	14,905	(22,440)	(37,872)
31	Revaluation Surplus on Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-
32	Share of other Comprehensive Income of Associates	-	-	-	-	-	-	-	-	-	-
33	Income Tax Relating to Components of other Comprehensive Income	8,825	-	(4,471)	6,733	11,362	8,825	-	(4,471)	6,733	11,362
34	Other Comprehensive Income for the Year Net of Tax	(20,590)	(44,427)	14,905	(22,440)	(37,872)	(20,590)	(44,427)	14,905	(22,440)	(37,872)

Other comprehensive income for the year net of tax	(20,131)	(44,442)	10,433	(3,878)	(20,131)	(20,131)	(44,442)	10,433	(3,878)	(20,131)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	15,006	(54,132)	14,370	23,045	8,450	22,956	(46,110)	17,459	29,252	16,324

OTHER DISCLOSURES					
Bank Sep 2022	Bank Dec 2022	Bank Mar 2023	Bank Jun 2023	Bank Sep 2023	CREDIT BANK

	Shs 000	Shs 000	Shs 000	Shs 000	Shs 000
	Unaudited	Audited	Unaudited	Unaudited	Unaudited
1.0 NON-PERFORMING LOANS AND ADVANCES					
1.1 (a) Gross Non-Performing Loans and Advances	5,171,422	5,774,555	5,983,425	6,395,007	6,676,989
1.2 (b) Less Interests Suspended	1,083,352	1,139,343	1,310,872	1,451,904	1,503,904
1.3 (c) Total Non-Performing Loans and Advances (a-b)	4,088,070	4,635,212	4,672,553	4,936,013	5,173,954
1.4 (d) Less Loan Losses Provision	2,385,283	2,503,205	2,507,343	2,362,268	2,425,768
1.5 (e) Net Non-Performing Loans and Advances (c-d)	1,702,787	2,132,007	2,165,210	2,573,746	2,754,186
1.6 (f) Discounted Value of Securities	1,703,787	2,133,007	2,166,207	2,575,746	2,754,186
1.7 (g) Net NPLs Exposure (e-f)					
2.0 INSIDER LOANS AND ADVANCES					
2.1 (a) Directors, Shareholders and Associates	628,386	626,183	629,759	639,977	643,602
2.2 (b) Employees	890,238	908,053	908,186	901,381	857,654
2.3 (c) Total Insider Loans and Advances and other facilities	1,518,624	1,534,236	1,537,946	1,540,458	1,501,256
3.0 OFF-BALANCE SHEET ITEMS					
3.1 (a) Letters of credit, Guarantees & Acceptances	7,638,924	5,896,159	5,467,574	5,226,565	4,849,029
3.2 (b) Forward Swaps & Options	-	1,790,661	1,807,455	1,919,989	2,160,721

3-3	(c) Other Contingent Liabilities	278,814	378,527	358,001	330,723	272,430
3-4	(d) Total Contingent Liabilities	7,918,738	8,065,347	7,633,031	7,486,278	7,382,186
4.0	CAPITAL STRENGTH					
4.1	(a) Core capital	1,687,628	1,655,957	1,657,926	2,549,370	2,520,129
4.2	(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
4.3	(c) Excess/ (Deficiency) (a-b)	687,628	655,957	657,926	1,549,370	1,520,129
4.4	(d) Supplemental Capital	1,687,559	1,687,559	1,687,559	1,549,514	1,549,514
4.5	(e) Total Capital (a+d)	3,375,187	3,343,516	3,345,485	4,098,884	4,069,643
4.6	(f) Total risk weighted assets	22,357,440	22,438,170	22,878,914	22,504,230	22,346,060
4.7	(g) Core Capital/Total Deposit Liabilities	8.4%	9.4%	9.2%	14.9%	15.4%
4.8	(h) Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%
4.9	(i) Excess/ (Deficiency) (g-h)	0.4%	1.4%	1.2%	6.9%	7.4%
4.10	(j) Core Capital / Total Risk Weighted Assets	7.5%	7.4%	7.3%	11.3%	11.3%
4.11	(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
4.12	(l) Excess/ (Deficiency) (j-k)	-3.0%	-3.1%	-3.3%	0.8%	0.8%
4.13	(m) Total Capital/Total Risk Weighted Assets	15.1%	14.9%	14.6%	18.2%	18.2%
4.14	(n) Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%	14.5%
4.15	(o) Excess/ (Deficiency) (m-n)	0.6%	0.40%	0.12%	3.68%	3.68%
4.16	(p) Adjusted Core Capital/Total Deposit Liabilities*					

4.17	(q) Adjusted Core Capital/Total Risk Weighted Assets*	7.5%	7.4%	7.2%	-
4.18	(r) Adjusted Total Capital/Total Risk Weighted Assets*	15.1%	14.9%	14.8%	-

5.0 LIQUIDITY

	Liquidity Ratio	2016	2017	2018	2019
5.1	Liquidity Coverage Ratio	160.0%	160.0%	160.0%	160.0%
5.2	Net Stable Funding Ratio	100.0%	100.0%	100.0%	100.0%

5-2	(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
5-3	(c) Excess/(Deficiency) (a-b)	8.3%	0.5%	0.3%	0.2%	-3.4%

Notes

The financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures

14th Floor - Nairobi

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Betty Korir
Chief Executive Officer

Moses Mwendwa
Chairman

VISIT US AT ANY OF OUR BRANCH NETWORKS : HEAD OFFICE: ONE AFRICA PLACE: WESTLANDS, 14TH FLOOR | ONE AFRICA BRANCH: WESTLANDS, ONE AFRICA PLACE, 2ND FLOOR | INDUSTRIAL AREA BRANCH: 53 BUTERE ROAD | KOINANGE BRANCH: MERCANTILE HOUSE, KOINANGE STREET | WESTLANDS BRANCH: EMPRESS SUITES, RING ROAD, PARKLANDS | NGONG ROAD BRANCH: SILKWOOD SUITES, NGONG ROAD | LAVINGTON BRANCH: LAVINGTON MALL, JAMES GICHURU RD, 2ND FLOOR | RONGAI BRANCH: MAASAI MALL, MAGADI ROAD ONGATA RONGAI | KITENGELA BRANCH: SAFARI HOUSE, NAMANGA RD, 2ND FLOOR

