

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF FINANCIAL POSITION	BANK 31st Dec 2023 Auditodo	BANK 31st Dec 2022	GROUP 31st Dec 2023 Audited	GROUP 31st Dec 2022
A ASSETS	Audited Shs '000	Audited Shs '000	Audited Shs '000	Audited Shs '000
A ASSETS 1 Cash (both Local & Foreign) 2 Balances with Central Bank of Kenya 3 Kenya Government & other Securities held for dealing purposes 4 Financial Assets at Fair Value through Profit & Loss 5 Investment Securities	311,275 1,058,328 -	343,850 923,834 -	311,275 1,058,328 - -	381,546 923,834 - -
(i) Held to Maturity: (a) Kerya Government Securities (b) Other Securities (ii) Available for Sale:	4,601,698	4,608,699	4,601,698	4,608,699
(ii) Available for Sale: (a) Kenya Government Securities (b) Other Securities	248,138	327,039	248,138	327,039
(a) Kerya Government Securities (b) Other Securities (b) Deposits and Balances due from Local Banking Institutions 7 Deposits and Balances due from Banking Institutions Abroad 8 Tax Recoyerable	522,017 133,951	312,878 225,174 152,009	522,017 141,428	312,878 225,174 159,195
Loans and Advances to Customers (Net) D Balances due from Banking Institutions in the Group Investments in Associates Investments in Subsidiary Companies	18,961,401	17,451,135	18,961,401 - -	17,451,135
13 Investments in Joint Ventures 14 Investment Properties	5,000 - 184,821	5,000 - 226,952	184,848	226,990
15 Property, Plant and Equipment 16 Prepaid Lease Rentals 17 Intangible Assets 18 Deferred Tax Asset	86,296 267,542	100,029 250,085	86,296 268,652	100,029 250,155
19 Retirement Benefit Asset 20 Other Assets TOTAL ASSETS	838,305 27,218,773	794,958 25,721,643	890,126 27,274,208	846,543 25,813,218
B LIABILITIES 21 Balances due to Central Bank of Kenya 22 Customer Deposits 23 Deposits and Balances due to Local Banking Institutions 24 Deposits and Balances due to Foreign Banking Institutions	3,311,418 18,363,931 240,607	2,648,023 17,536,871 710,521	3,311,418 18,314,957 240,607	2,648,023 17,536,871 710,521
24 Deposits and balances due to Poleigh Banking Institutions 25 Other Money Market Deposits 26 Borrowed Funds 27 Balances due to Banking Institutions Group Companies 28 Tax Payable 29 Dividends Payable	695,024	896,743	695,024 -	896,743 - -
30 Deferred Tax Liability 31 Retirement Benefit Liability 32 Other liabilities	629,794	662,198	685.564	712,764
TOTAL LIABILITIES C. SHARFHOLDERS' FUNDS	23,240,773	22,454,356	23,247,569	22,504,922
33 Paid Up/ Assigned Capital 34 Share Premium (Discount) 35 Revaluation Reserves	3,644,964 60,411	2,915,971 87,757	3,644,964 60,411	2,915,971 87,757
36 Retained Earnings/Accumulated Losses 37 Statutory Loan Reserves 38 Other Reserves	(1,177,956) 1,542,514 (91,935)	(1,347,771) 1,687,559 (76,229)	(1,129,317) 1,542,514 (91,935)	(1,306,762) 1,687,559 (76,229)
39 Proposed Dividends 40 Capital Grants TOTAL SHAREHOLDERS' FUNDS 41 Minority Interest	3,977,999	3,267,287	4,026,638	3,308,296
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	27,218,773	25,721,643	27,274,208	25,813,218
STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 1 Loans and Advances 2 Government Securities	2,262,022 585,278	1,698,080 601,998	2,262,022 585,278	1,698,080 601,998
Deposits and Placements with Banking Institutions Other Interest Income Total Interest Income	3,858 2,851,158	9,797 2,309,875	3,858 2,851,158	2,309,875
INTEREST EXPENSE 5 Customer Deposits 6 Deposits and Placement from Banking Institutions	1,282,842	1,311,590 130,653	1,277,460	1,307,367
O Deposits and Flacentein Forth Balanay Institutions 7 Other Interest Expenses Total Interest Expenses NET INTEREST INCOME /LOSS	513,216 35,829 1,831,887 1,019,271	47,049 1,489,292 820,583	513,216 35,829 1,826,505 1,024,653	130,653 47,049 1,485,069 824,806
NON INTEREST INCOME 8 Fees and Commissions on Loans and Advances	85,349	191.411	85,349	191.411
9 Other Fees and Commissions 10 Foreign Exchange Trading Income (Loss) 11 Dividend Income	188,660 315,488	284,828 147,108	208,043 315,488	303,152 147,108
12 Other Income Total Non-Interest Income TOTAL OPERATING INCOME	5,348 594,845 1,614,116	108,787 732,134 1,552,716	5,348 614,228 1,638,881	108,787 750,458 1,575,263
OPERATING EXPENSES 13 Loan Loss Provision 14 Staff Costs	94,544 711,199	165,282 704,141	94,544 720,571	165,282 713,490
15 Directors' Emoluments 16 Rental Charges	711,199 74,113 98,774 55,096	704,141 77,038 104,299 59,311	720,571 74,113 98,774 55,096	713,490 77,038 104,299 59,311
17 Depreciation Charge on Property and Equipment 18 Amortisation Charges 19 Other Operating Expenses Total Operating Expenses	55,096 32,508 499,969 1,566,203 47,914	59,311 47,280 460,917 1,618,268	55,096 32,519 504,354 1,579,971	59,311 47,301 462,583 1,629,304
Profit/(Loss) Before Tax and Exceptional Items 20 Exceptional Items Profit/(Loss) After Exceptional Items 21 Current tax	47,914	(65,552) (65,552) 30,744	58,911 58,911	(54,041)
21 Current tax 22 Deferred tax Profit(/Loss) After Tax and Exceptional Items 23 Minority Interest	23,142 24,771	30,744 (86,591) (9,705)	26,511 32,400	(54,041) 34,233 (86,591) (1,683)
23 Minority interest Profit(Loss) After Tax, Exceptional Items & Minority Interest Other Comprehensive Income: 24 Gains/(Losse) from Translating the Financial Statements of Foreign Operations	24,771	(9,705)	32,400	(1,683)
25 Fair Value changes in Available-10-sale Financial Assets 25 Fair Value changes in Available-10-sale Financial Assets 26 Revaluatation Surplus on Property, Plant and Equipment 27 Share of other Comprehensive Income of Associates	(15,706)	(44,427)	(15,706)	(44,427)
28 Income Tax Relating to Components of other Comprehensive Income Other Comprehensive Income for the Year Net of Tax TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(15,706) 9,066	(44,427) (54,132)	(15,706) 16,694	(44,427) (46,110)
OTHER DISCLOSURES 1.0 NON-PERFORMING LOANS AND ADVANCES	31st Dec 2023	31st Dec 2022	1 1	
1.1 (a) Gross Non-Performing Loans and Advances	Audited 10,167,309	Audited	CREAT DA	MIS
(b) Less Interest in Suspense (c) Total Non-Performing Loans and Advances (a-b) (d) Less Loan Losses Provision (e) Net Non-Performing Loans and Advances(c-d)	1,696,573 8,470,736 2,429,301 6,041,435	4,635,212 2,503,205 2,132,007	CREDIT BA DIASPORA	BANKING !!
1.6 (f) Discounted Value of Securities 1.7 (g) Net NPLs Exposure (e-f)	6,041,435	2,132,007		o and
2.0 INSIDER LOANS AND ADVANCES 2.1 (a) Directors, Shareholders and Associates 2.2 (b) Employees 2.3 (c) Total Insider Loans and Advances and other facilities	660,276 833,142 1,493,418	626,183 908,053 1,534,236		Coming
3.0 OFF-BALANCE SHEET ITEMS 3.1 (a) Letters of credit, Guarantees & Acceptances 3.2 (b) Forwards Swaps & Options	4,778,576 1,097,352	5,896,159 1,790,661 378,527		× man, vist, 2000
3.3 (c) Other Contingent Liabilities 3.4 (d) Total Contingent Liabilities	310,027 6,185,954	3/8,52/ 8,065,347		
4.0 CAPITAL STRENGTH 4.1 (a)Core capital 4.2 (b) Minimum Statutory Capital 4.3 (c)Excess/ (Deficiency) (a-b)	2,512,620 1,000,000 1,512,620	1,655,957 1,000,000 655,957		
4.2 (b) Minimum Statutory Capital 4.3 (c)Excess/ (Deficiency) (a-b) 4.4 (d) Supplementary Capital 4.5 (e) Total Capital (a+d) 4.6 (f) Total risk weighted assets	960,847 3,473,466	655,957 1,687,559 3,343,515		
4.7 (g) Core Capital/Total Deposit Liabilities 4.8 (h) Minimum Statutory Ratio	21,266,969 13.7% 8.0% 5.7%	22,438,170 9.4% 8.0% 1.4%		
4.10 (i) Core Capital / Total Risk Weighted Assets	11.8% 10.5% 1.3%	7.4% 10.5% (3.1%)		
4.13 (m) Total Capital/Total Risk Weighted Assets 4.14 (n) Minimum statutory Ratio	16.3% 14.50% 1.8%	14.9% 14.5% 0.4%	Credit Bank has a project aimed	at facilitating
4.15 (o) Excess/(Deficiency) (m-n) 4.16 (p) Adjusted Core Capital/Total Deposit Liabilities* 4.17 (q) Adjusted Core Capital/Total Risk Weighted Assets* 4.18 (r) Adjusted Total Capital/Total Risk Weighted Assets*		570	access to afford remittances and financial inclusi	able l enhancing
5.0 LIQUIDITY 5.1 (a) Liquidity Ratio	20.01%	20.5%	remittable rura Kenya.	
5.2 (b) Minimum Statutory Ratio 5.3 (c) Excess/(Deficiency) (a-b) Notes	20.00% 0.01%	20.0% 0.5 %	0709 072 0001 customerservices	icreditbank.coke l creditbank.coke
These financial statements are extracts from the books of the institution. The complete set of a can be accessed on the institutions website: www.creditbank.co.ke. They may also be accessed				

Betty Korir Chief Executive Officer

Moses Mwendwa Chairman