

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH SEPTEMBER 2022

STATEMENT OF FINANCIAL POSITION

	BANK					GROUP		
	30th Sept. 2021	31st Dec 2021	31st March 2022	30th June 2022	30th Sept. 2022	30th Sept. 2021	31st Dec 2021	30th Sept. 2022
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited
<b>ASSETS</b>								
Cash ( both Local & Foreign)	542,923	461,053	569,922	522,690	450,319	609,238	458,979	610,219
Balances due from Central Bank of Kenya Government and other securities held for dealing purposes	5,739,593	5,500,719	5,583,378	4,837,204	4,633,520	5,739,593	5,500,719	4,633,520
Financial Assets at fair value through profit and loss								
Investment Securities:								
a) Held to Maturity:								
a. Kenya Government securities	52,998,240	53,377,489	49,721,229	50,143,180	50,138,214	54,033,354	54,438,437	51,265,625
b. Other securities								
b) Available for sale:	14,734,713	15,657,006	19,543,322	23,415,941	25,194,674	15,907,811	16,652,990	26,347,749
a. Kenya Government securities	11,637,895	11,329,320	15,210,865	17,980,365	20,550,623	12,597,342	12,221,117	21,521,620
b. Other securities	3,096,818	4,327,686	4,332,457	5,435,576	4,644,051	3,310,469	4,431,873	4,826,129
Deposits and balances due from local banking institutions	2,627,458	2,723,362	3,271,315	3,200,638	2,547,875	2,815,377	2,786,211	2,861,798
Deposits and balances due from banking institutions abroad	6,904,855	6,171,020	8,420,544	7,398,906	8,039,586	6,904,855	6,171,020	8,039,586
Tax recoverable	37,376	21,407	18,216	34,957	18,216	68,275	87,396	46,421
Loans and advances to customers (net)	37,070,190	38,019,516	37,222,174	37,834,084	39,224,032	37,130,979	38,076,442	39,253,080
Balances due from banking institutions in the group								
Investments in associates								
Investments in subsidiary companies	1,395,692	1,405,692	1,405,692	1,405,692	1,405,692			
Investments in joint ventures								
Investment properties								
Property and equipment	1,946,310	2,001,745	2,004,054	1,955,468	1,931,487	2,278,219	2,331,366	2,259,698
Prepaid lease rentals								
Intangible assets	168,434	137,390	154,742	154,990	155,707	828,141	796,198	816,117
Deferred tax asset	725,699			357	886,401	660,025		819,717
Retirement benefit asset								
Other assets	995,661	1,005,824	1,065,763	1,008,636	1,241,351	1,568,543	1,528,081	1,946,862
<b>TOTAL ASSETS</b>	<b>125,887,144</b>	<b>126,482,223</b>	<b>128,980,351</b>	<b>131,912,743</b>	<b>135,867,074</b>	<b>128,544,410</b>	<b>128,827,839</b>	<b>138,900,392</b>
<b>LIABILITIES</b>								
Balances due to Central Bank of Kenya								
Customer deposits	97,171,823	97,195,051	99,739,080	101,314,824	104,990,811	97,145,764	96,838,332	104,977,778
Deposits and balances due to local banking institutions								
Deposits and balances due to foreign banking institutions	37,130	27,177	42,505	33,939	20,152	37,130	27,177	20,152
Other money market deposits								
Borrowed funds	188,938	21,018				188,938	21,018	
Balances due to banking institutions in the group								
Tax payable	4,594		40,096	16,000	2,260	4,594		2,260
Dividends payable								
Deferred tax liability		53,645	37,143				119,711	
Retirement benefit liability								
Other liabilities	731,493	1,074,295	771,596	765,625	888,676	2,075,994	2,248,685	2,545,303
<b>TOTAL LIABILITIES</b>	<b>98,133,978</b>	<b>98,371,186</b>	<b>100,630,420</b>	<b>102,130,388</b>	<b>105,901,899</b>	<b>99,452,420</b>	<b>99,254,923</b>	<b>107,545,493</b>
<b>SHAREHOLDERS' FUNDS</b>								
Paid up /Assigned capital	6,649,390	6,649,390	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	5,230,109	5,230,109
Revaluation reserves	2,883,418	2,437,712	1,908,113	3,439,534	3,129,736	3,082,093	2,618,780	3,251,440
Retained earnings/Accumulated losses	12,637,227	13,440,804	14,209,297	14,110,300	14,602,918	13,355,885	14,304,353	15,468,097
Statutory loan loss reserves	353,022	353,022	353,022	353,022	353,022	353,022	353,022	353,022
Other Reserves								
Proposed dividends								
Capital grants								
<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>27,753,166</b>	<b>28,111,037</b>	<b>28,349,931</b>	<b>29,782,355</b>	<b>29,965,175</b>	<b>28,670,499</b>	<b>29,155,654</b>	<b>30,952,058</b>
Minority Interest						421,491	417,262	402,841
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>125,887,144</b>	<b>126,482,223</b>	<b>128,980,351</b>	<b>131,912,743</b>	<b>135,867,074</b>	<b>128,544,410</b>	<b>128,827,839</b>	<b>138,900,392</b>

STATEMENT OF COMPREHENSIVE INCOME

<b>INTEREST INCOME</b>								
Loans and advances	2,764,230	3,797,384	957,706	1,914,523	2,944,120	2,764,230	3,797,384	2,944,120
Government securities	4,777,315	6,628,868	1,654,289	3,408,475	5,301,891	4,777,315	6,628,868	5,301,891
Deposits and placements with banking institutions	66,676	97,451	26,473	83,842	170,357	66,676	97,451	170,357
Other Interest Income	95,328	124,005	20,196	42,992	63,835	95,328	124,005	63,835
<b>Total interest income</b>	<b>7,703,549</b>	<b>10,647,708</b>	<b>2,658,664</b>	<b>5,449,832</b>	<b>8,480,203</b>	<b>7,703,549</b>	<b>10,647,708</b>	<b>8,480,203</b>
<b>INTEREST EXPENSE</b>								
Customer deposits	3,725,798	5,049,452	1,345,093	2,765,858	4,274,181	3,725,798	5,049,452	4,274,181
Deposits and placement from banking institutions	8,251	8,580	268	403	531	8,251	8,580	531
Other interest expenses	43,083	43,083	-	-	-	43,083	43,083	-
<b>Total interest expenses</b>	<b>3,777,132</b>	<b>5,101,115</b>	<b>1,345,361</b>	<b>2,766,261</b>	<b>4,274,712</b>	<b>3,777,132</b>	<b>5,101,115</b>	<b>4,274,712</b>
<b>NET INTEREST INCOME/(LOSS)</b>	<b>3,926,417</b>	<b>5,546,593</b>	<b>1,313,303</b>	<b>2,683,571</b>	<b>4,205,491</b>	<b>3,926,417</b>	<b>5,546,593</b>	<b>4,205,491</b>
<b>NON-INTEREST INCOME</b>								
Fees and commissions on loans and advances	99,762	151,785	36,653	62,392	100,579	99,762	151,785	100,579
Other fees and commissions	272,699	409,356	75,602	155,550	237,127	272,699	409,356	237,127
Foreign exchange trading income/(Loss)	208,419	323,056	99,492	234,345	355,993	208,419	323,056	355,993
Dividend Income	126,565	156,724	11,879	212,278	260,049	44,233	74,392	100,229
Other income	69,960	29,989	16,900	36,118	58,782	990,212	1,303,907	1,133,357
<b>Total Non-interest income</b>	<b>777,405</b>	<b>1,070,910</b>	<b>240,526</b>	<b>700,683</b>	<b>1,012,530</b>	<b>1,615,325</b>	<b>2,262,496</b>	<b>1,927,285</b>
<b>TOTAL OPERATING INCOME</b>	<b>4,703,822</b>	<b>6,617,503</b>	<b>1,553,829</b>	<b>3,384,254</b>	<b>5,218,021</b>	<b>5,541,742</b>	<b>7,809,089</b>	<b>6,132,776</b>
<b>OTHER OPERATING EXPENSES</b>								
Loan loss provision	311,717	856,067	55,147	210,612	284,788	311,717	857,562	284,788
Staff costs	1,029,378	1,518,327	360,698	750,098	1,116,599	1,029,378	1,672,931	1,116,599
Directors' emoluments	101,881	135,862	34,621	69,717	104,892	101,881	144,782	104,892
Rental charges	38,858	50,952	13,422	27,073	39,147	38,858	50,996	39,147
Depreciation charge on property and equipment	255,204	189,579	76,529	153,058	205,534	255,204	207,238	205,534
Amortisation charges		56,378					56,378	
Other operating expenses	638,593	907,493	224,296	478,599	735,631	1,301,739	1,621,434	1,542,294
<b>Total Other Operating Expenses</b>	<b>2,375,631</b>	<b>3,714,658</b>	<b>764,713</b>	<b>1,689,157</b>	<b>2,486,591</b>	<b>3,038,777</b>	<b>4,611,321</b>	<b>3,293,254</b>
<b>Profit/(loss) Before Tax and Exceptional Items</b>	<b>2,328,191</b>	<b>2,902,845</b>	<b>789,116</b>	<b>1,695,097</b>	<b>2,731,430</b>	<b>2,502,965</b>	<b>3,197,768</b>	<b>2,839,522</b>
<b>Exceptional Items</b>								
Exceptional Items								
<b>Profit/(Loss) After Exceptional Items</b>	<b>2,328,191</b>	<b>2,902,845</b>	<b>789,116</b>	<b>1,695,097</b>	<b>2,731,430</b>	<b>2,502,965</b>	<b>3,197,768</b>	<b>2,839,522</b>
Current Tax	111,000	158,952	37,127	82,200	127,200	181,286	209,424	206,748
Deferred Tax		(276,878)	(16,500)	(54,000)	(54,000)		(277,743)	(54,000)
<b>Profit/(Loss) After Tax and Exceptional Items</b>	<b>2,217,191</b>	<b>3,020,771</b>	<b>768,489</b>	<b>1,666,897</b>	<b>2,658,230</b>	<b>2,321,679</b>	<b>3,266,087</b>	<b>2,686,774</b>
Minority Interest						39,805	60,046	34,723
<b>Profit/(loss) after tax, exceptional items and Minority Interest</b>	<b>2,217,191</b>	<b>3,020,771</b>	<b>768,489</b>	<b>1,666,897</b>	<b>2,658,230</b>	<b>2,281,874</b>	<b>3,206,041</b>	<b>2,652,051</b>

	BANK					GROUP		
	30th Sept. 2021	31st Dec 2021	31st March 2022	30th June 2022	30th Sept. 2022	30th Sept. 2021	31st Dec 2021	30th Sept. 2022
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited
<b>Other Comprehensive Income</b>								
Gains/(Losses) from translating the financial statements of foreign operations								
Fair value changes in available for sale financial assets	1,316,597	1,927,111	(529,599)	1,531,421	(309,797)	1,327,339	1,921,078	(366,686)
Revaluation surplus on Property, plant and equipment								
Share of other comprehensive income of associates								
Income tax relating to components of other comprehensive income	394,979	(661,244)				394,979	(661,244)	-
<b>Other Comprehensive Income for the year net of tax</b>	<b>1,711,576</b>	<b>1,265,867</b>	<b>(529,599)</b>	<b>1,531,421</b>	<b>(309,797)</b>	<b>1,722,318</b>	<b>1,259,834</b>	<b>(366,686)</b>
<b>Total comprehensive income for the year</b>	<b>3,928,767</b>	<b>4,286,638</b>	<b>238,890</b>	<b>3,198,318</b>	<b>2,348,433</b>	<b>4,043,997</b>	<b>4,525,921</b>	<b>2,320,088</b>
<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>		<b>454</b>					<b>482</b>	
<b>DIVIDEND PER SHARE -DECLARED</b>								

OTHER DISCLOSURES

<b>NON-PERFORMING LOANS AND ADVANCES</b>								
(a) Gross Non-performing loans and advances	5,706,354	5,199,350	5,124,506	5,085,320	4,803,059	5,706,354	5,199,350	4,803,059
(b) Less: Interest in Suspense	1,039,631	842,320	885,774	923,426	959,621	1,039,631	842,320	959,621
<b>(c) Total Non-Performing Loans and Advances (a-b)</b>	<b>4,666,723</b>	<b>4,357,030</b>	<b>4,238,732</b>	<b>4,161,894</b>	<b>3,843,438</b>	<b>4,666,723</b>	<b>4,357,030</b>	<b>3,843,438</b>
(d) Less: Loan Loss Provision	2,330,292	2,617,398	2,680,492	2,757,361	2,762,600	2,330,292	2,617,398	2,762,600
<b>(e) Net Non-Performing Loans and Advances(c-d)</b>	<b>2,336,431</b>	<b>1,739,632</b>	<b>1,558,240</b>	<b>1,404,533</b>	<b>1,080,838</b>	<b>2,336,431</b>	<b>1,739,632</b>	<b>1,080,838</b>
(f) Discounted Value of Securities	1,995,777	1,714,692	1,558,240	1,404,533	1,080,838	1,995,777	1,714,692	1,080,838
<b>(g) Net NPLs Exposure (e-f)</b>	<b>340,654</b>	<b>24,940</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>340,654</b>	<b>24,940</b>	<b>-</b>