

QUARTERLY FINANCIAL STATEMENTS AND DISCLOSURES AS AT 30 JUNE 2022

I STATEMENT OF FINANCIAL POSITION

	BANK 30 JUNE 2022 Shs '000 (Unaudited)	BANK 31 DEC 2021 Shs '000 (audited)	BANK 31 MAR 2022 Shs '000 (Unaudited)	BANK 30 JUNE 2022 Shs '000 (Unaudited)	GROUP 30 JUNE 2021 Shs '000 (Unaudited)	GROUP 31 DEC 2021 Shs '000 (audited)	GROUP 31 MAR 2022 Shs '000 (Unaudited)	GROUP 30 JUNE 2022 Shs '000 (Unaudited)
A ASSETS								
1 Cash (both local and foreign)	98,373	86,676	70,757	85,199	98,373	86,676	70,757	85,199
2 Balances due from Central Bank of Kenya	538,838	395,560	492,666	600,590	538,838	395,560	492,666	600,590
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	103,587	104,129	100,325	104,085	103,587	104,129	100,325	104,085
5 Investment Securities								
a) Held to Maturity:								
a. Kenya Government Securities	3,926,685	3,769,984	3,791,834	3,779,051	3,947,724	3,791,012	3,813,421	3,800,072
b. Other securities	-	-	-	-	-	-	-	-
b) Available for sale:								
a. Kenya Government Securities	669,245	614,512	614,512	614,512	669,245	614,512	614,512	614,512
b. Other securities	669,245	614,512	614,512	614,512	669,245	614,512	614,512	614,512
6 Deposits and balances due from local banking institutions	2,239,704	2,170,069	1,697,728	2,074,493	2,239,704	2,170,069	1,697,728	2,074,493
7 Deposits and balances due from banking institutions abroad	471,328	385,802	299,698	208,238	471,328	385,802	299,698	208,238
8 Tax recoverable	19,124	-	-	4,883	21,779	-	-	7,438
9 Loans and advances to customers (net)	8,552,153	8,831,650	8,934,032	8,745,445	8,552,153	8,831,650	8,934,032	8,745,445
10 Balances due from banking institutions in the group	-	-	-	-	-	-	-	-
11 Investments in associates	268,490	268,490	268,490	268,490	268,490	268,490	268,490	268,490
12 Investments in subsidiary companies	32,048	32,048	32,048	32,048	-	-	-	-
13 Investment in joint ventures	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-
15 Property, plant and equipment	190,734	179,734	167,003	159,129	190,734	179,734	167,003	159,129
16 Prepaid lease rentals	129,102	121,851	118,225	114,600	129,102	121,851	118,225	114,600
17 Intangible assets	-	-	-	-	-	-	-	-
18 Deferred tax asset	111,198	134,449	134,449	134,449	111,379	134,660	134,660	134,660
19 Retirement benefit asset	-	-	-	-	-	-	-	-
20 Other assets	175,804	194,253	47,054	42,473	175,804	194,253	47,167	42,548
21 TOTAL ASSETS	17,526,413	17,289,207	16,768,321	16,967,685	17,518,240	17,278,398	16,758,184	16,959,499
B LIABILITIES								
22 Balances due to Central Bank of Kenya	3,487,382	3,331,681	3,034,848	3,048,017	3,487,382	3,331,681	3,034,848	3,049,017
23 Customer deposits	6,625,759	7,265,076	7,114,869	7,294,394	6,798,166	7,236,311	7,086,529	7,265,255
24 Deposits and balances due to local banking institutions	2,151,956	1,672,232	1,769,431	1,765,681	2,151,956	1,672,232	1,769,431	1,765,681
25 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-	-	-
26 Other money market deposits	-	-	-	-	-	-	-	-
27 Borrowed funds	772,623	716,962	572,798	563,436	772,623	716,962	572,798	563,436
28 Balances due to banking institutions in the group	-	-	-	-	-	-	-	-
29 Tax payable	-	5,664	7,881	-	-	3,098	5,454	-
30 Dividends payable	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-
33 Other liabilities	447,383	474,310	440,042	444,200	448,232	475,763	441,230	445,344
34 TOTAL LIABILITIES	13,685,103	13,465,925	12,939,869	13,116,728	13,658,359	13,436,047	12,910,290	13,088,733
C SHAREHOLDERS' EQUITY								
35 Paid up/Assigned capital	1,042,500	1,042,500	1,042,500	1,042,500	1,042,500	1,042,500	1,042,500	1,042,500
36 Share Premium (discount)	-	-	-	-	-	-	-	-
37 Retention reserves	594,787	542,789	542,789	542,791	594,787	542,789	542,789	542,791
38 Retained earnings	1,284,332	1,249,104	1,213,873	1,203,840	1,302,903	1,253,173	1,233,315	1,223,649
39 Statutory loan loss reserve	919,410	997,608	1,029,009	1,061,545	919,410	997,608	1,029,009	1,061,545
40 Other reserves	281	281	281	281	281	281	281	281
41 Proposed Dividends	-	-	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-	-	-
43 TOTAL SHAREHOLDERS' EQUITY	3,841,310	3,823,282	3,828,452	3,850,957	3,859,881	3,842,351	3,847,894	3,870,766
44 Minority Interest	-	-	-	-	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	17,526,413	17,289,207	16,768,321	16,967,685	17,518,240	17,278,398	16,758,184	16,959,499

II STATEMENT OF COMPREHENSIVE INCOME

1 INTEREST INCOME								
1.1 Loans and advances	354,057	717,629	163,634	347,240	354,057	717,629	163,634	347,240
1.2 Government securities	222,123	445,572	106,360	212,587	222,240	447,807	106,919	213,704
1.3 Deposits and placements with banking institutions	42,149	87,958	20,508	43,109	42,149	87,958	20,508	43,249
1.4 Other interest income	-	-	-	-	-	-	-	-
1.5 Total Interest Income	618,329	1,251,159	290,502	602,936	619,446	1,253,394	291,061	604,193
2 INTEREST EXPENSES								
2.1 Customer deposits	302,595	601,783	153,850	322,507	302,316	601,222	153,712	322,389
2.2 Deposits and placements from banking institutions	105,075	248,386	56,561	105,543	105,075	248,386	56,561	105,543
2.3 Other interest expenses	24,947	49,442	10,449	22,026	24,947	49,442	10,449	22,026
2.4 Total Interest Expenses	432,617	899,611	220,860	450,076	432,338	899,500	220,722	449,938
3 NET INTEREST INCOME	185,712	351,548	69,642	152,860	187,108	353,894	70,339	154,255
4 NON-OPERATING INCOME								
4.1 Fees and commissions income on loans & advances	5,961	16,506	9,182	15,202	5,961	16,506	9,182	15,202
4.2 Other fees and commissions income	6,960	14,671	2,679	5,538	6,960	14,671	2,679	5,538
4.3 Foreign exchange trading income	9,378	21,942	6,649	14,931	9,378	21,942	6,649	14,931
4.4 Dividend income	-	-	-	-	-	-	-	-
4.5 Other income	-	-	-	-	-	-	-	-
4.6 Total Non-Interest Income	22,299	53,119	18,510	35,671	22,299	53,119	18,510	35,671
5 TOTAL OPERATING INCOME	208,011	404,667	88,152	188,531	209,407	407,463	88,849	189,926
6 OTHER OPERATING EXPENSES								
6.1 Loan loss provision	(30,668)	(92,670)	(19,505)	(54,785)	(30,645)	(92,537)	(19,505)	(54,785)
6.2 Staff costs	98,779	196,507	40,159	80,426	98,779	196,507	40,159	80,426
6.3 Directors' emoluments	10,030	20,815	3,793	6,763	10,080	20,915	3,818	6,813
6.4 Rental charges	-	-	-	-	-	-	-	-
6.5 Depreciation on property and equipment	35,795	76,962	24,071	48,756	35,795	76,962	24,071	48,756
6.6 Amortisation charges	-	-	-	-	-	-	-	-
6.7 Other operating expenses	67,429	138,165	32,248	67,835	67,730	138,993	32,387	68,123
6.8 Total other operating Expenses	181,365	339,779	80,766	148,995	181,739	340,840	80,930	149,333
7 Profit before tax and exceptional items	26,646	64,888	7,386	39,536	27,668	66,623	7,919	40,593
8 Exceptional Items								
9 Profit after exceptional items	26,646	64,888	7,386	39,536	27,668	66,623	7,919	40,593
10 Current tax	(1,994)	(32,783)	(2,216)	(11,661)	(8,300)	(33,334)	(2,376)	(12,176)
11 Deferred tax	-	20,515	-	-	-	20,545	-	-
12 Profit after tax and exceptional items	18,652	52,620	5,170	27,675	19,368	53,834	5,543	28,415
13 0 Gains/(Losses) from translating the financial	-	-	-	-	-	-	-	-
14 Profit after tax, exceptional items and minority interest	18,652	52,620	5,170	27,675	19,368	53,834	5,543	28,415
15 Other Comprehensive Income								
15.1 Gains/(Losses) from translating the financial	-	-	-	-	-	-	-	-
15.2 Fair value changes in available-for-sale financial assets	-	(54,733)	-	-	-	(54,733)	-	-
15.3 Revaluation Surplus on property, plant and equipment	-	-	-	-	-	-	-	-
15.4 Share of other comprehensive income of associates	-	-	-	-	-	-	-	-
15.5 Income tax relating to components of other comprehensive income	-	2,737	-	-	-	2,737	-	-
16 Other comprehensive income for the year net of tax	-	(51,996)	-	-	-	(51,996)	-	-
17 Total comprehensive income for the year	18,652	624	5,170	27,675	19,368	1,838	5,543	28,415

III OTHER DISCLOSURES

1) NON-PERFORMING LOANS AND ADVANCES								
a) Gross non-performing loans and advances	3,077,050	2,994,872	2,981,029	2,959,466				
less:								
b) Interest in suspense	479,126	441,002	445,013	434,361				
c) Total Non-Performing Loans and Advances (a-b)	2,597,924	2,553,870	2,536,016	2,525,105				
less:								
d) Loan loss provisions	1,782,249	1,845,088	1,859,035	1,858,390				
e) Net Non-performing loans and advances (c-d)	815,675	708,782	676,981	666,715				
f) Discounted value of securities	815,675	708,782	676,981	666,715				
g) Net NPLs exposure (e-f)	-	-	-	-				
2) Insider Loans and Advances								
a) Directors shareholders and associates	437,515	518,154	451,118	450,484				
b) Employees	303,029	289,493						