

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

I STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022	Bank			Group Consolidated			
	30.06.2021 UnAudited (Ksh'000)	31.12.2021 Audited (Ksh'000)	31.03.2022 UnAudited (Ksh'000)	30.06.2022 UnAudited (Ksh'000)	30.06.2021 UnAudited (Ksh'000)	31.12.2021 Audited (Ksh'000)	30.06.2022 UnAudited (Ksh'000)
A. ASSETS							
1 Cash balances (both local and foreign)	418,565	538,629	536,557	452,155	418,565	538,629	452,155
2 Balances due from Central Bank of Kenya	2,148,285	1,805,104	1,641,280	1,717,933	2,148,285	1,805,104	1,717,933
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-
4 Financial Assets of fair value through profit and loss	-	-	-	-	-	-	-
5 Investment Securities:							
a) Held to Maturity:	1,465,936	1,825,422	2,087,367	2,690,750	1,465,936	1,825,422	2,690,750
a. Kenya Government securities	1,465,936	1,825,422	2,087,367	2,690,750	1,465,936	1,825,422	2,690,750
b. Other securities	-	-	-	-	-	-	-
b) Available for sale:	3,447,768	4,724,746	5,131,902	6,536,468	3,447,768	4,724,746	6,536,468
a. Kenya Government securities	3,447,768	4,724,746	5,131,902	6,536,468	3,447,768	4,724,746	6,536,468
b. Other securities	-	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	1,277,650	90,256	1,036,837	166,204	1,277,650	90,256	166,204
7 Deposits and balances due from banking institutions abroad	143,436	307,396	145,669	493,797	143,436	307,396	493,797
8 Tax recoverable	210,391	221,861	222,060	235,840	328,984	342,746	363,906
9 Loans and advances to customers (net)	36,435,789	35,910,642	36,128,489	36,114,523	35,290,699	34,692,625	34,886,600
10 Balances due from banking institutions in the group	-	-	-	-	-	-	-
11 Investments in associates	-	-	-	-	-	-	-
12 Investments in subsidiary companies	-	-	-	-	-	-	-
13 Investment in Joint ventures	208,695	198,141	134,510	133,010	1,634,961	1,544,339	1,392,117
14 Investment properties	707,162	698,782	694,687	690,592	1,403,266	1,391,875	1,376,152
15 Property and equipment	1,677,101	1,585,615	1,543,832	1,507,787	1,682,060	1,590,454	1,512,508
16 Prepaid operating lease rentals	-	-	-	-	-	-	-
17 Intangible assets	606,870	519,150	489,785	452,789	607,671	519,873	453,631
18 Deferred tax asset	1,090,447	1,389,605	1,414,433	1,417,208	1,300,069	1,612,447	1,640,244
19 Retirement benefit asset	-	-	-	-	-	-	-
20 Other assets	2,195,356	2,282,887	2,428,237	2,507,222	1,815,577	1,917,606	2,058,500
21 TOTAL ASSETS	52,033,451	52,098,236	53,635,644	55,116,279	52,964,927	52,903,518	55,740,965
B. LIABILITIES							
22 Balances due to Central Bank of Kenya	-	-	399,336	998,320	-	-	998,320
23 Customer deposits	37,902,197	37,793,023	38,486,793	39,261,811	37,822,307	37,714,914	39,106,955
24 Deposits and balances due to local banking institutions	474,235	601,606	602,169	781,478	474,235	601,606	781,478
25 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-	-
26 Other money market deposits	-	-	-	-	-	-	-
27 Borrowed funds	4,672,234	4,351,209	4,960,037	4,723,356	4,672,234	4,351,209	4,731,306
28 Balances due to banking institutions in the group	-	-	-	-	-	-	-
29 Tax payable	-	-	-	-	6,370	246	246
30 Dividends payable	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-
33 Other liabilities	1,011,034	1,486,806	1,350,585	1,503,210	1,783,562	2,267,255	2,169,104
34 TOTAL LIABILITIES	44,059,700	44,232,644	45,798,920	47,268,176	44,758,708	44,935,230	47,787,409
C. SHAREHOLDERS' FUNDS							
35 Paid up /Assigned capital	5,000,000	5,000,000	5,000,000	5,000,000	1,923,071	1,923,071	1,923,071
36 Share premium/(discount)	3,513,662	3,513,662	3,513,662	3,513,662	4,343,512	4,343,512	4,343,512
37 Revaluation reserves	310,662	310,662	310,662	310,662	1,012,125	1,012,125	1,012,125
38 Retained earnings/Accumulated losses	(3,988,184)	(4,367,005)	(4,407,907)	(4,415,833)	(2,229,106)	(2,737,700)	(2,783,771)
39 Statutory loan loss reserves	3,152,114	3,413,517	3,483,483	3,509,473	3,152,114	3,413,517	3,509,473
40 Other Reserves	(14,503)	(5,244)	(63,176)	(69,861)	4,503	13,763	(50,854)
41 Proposed dividends	-	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	7,973,751	7,865,592	7,836,724	7,848,103	8,206,219	7,968,288	7,953,555
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	52,033,451	52,098,236	53,635,644	55,116,279	52,964,927	52,903,518	55,740,965
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2022							
	30.06.2021 UnAudited (Ksh'000)	31.12.2021 Audited (Ksh'000)	31.03.2022 UnAudited (Ksh'000)	30.06.2022 UnAudited (Ksh'000)	30.06.2021 UnAudited (Ksh'000)	31.12.2021 Audited (Ksh'000)	30.06.2022 UnAudited (Ksh'000)
1 INTEREST INCOME							
1.1 Loans and advances	1,732,700	3,408,434	862,353	1,711,252	1,654,058	3,237,689	1,629,049
1.2 Government securities	316,848	663,636	197,714	435,769	316,848	663,636	435,769
1.3 Deposits and placements with banking institutions	10,483	21,768	4,936	7,469	10,483	21,768	7,469
1.4 Other Interest Income	-	-	-	-	-	-	-
1.5 Total interest income	2,060,031	4,093,838	1,065,002	2,154,489	1,981,389	3,923,093	2,072,287
2 INTEREST EXPENSES							
2.1 Customer deposits	766,584	1,529,199	367,108	764,686	766,584	1,529,199	764,686
2.2 Deposits and placement from banking institutions	103,399	168,375	36,812	83,934	103,399	168,375	83,934
2.3 Other interest expenses	196,361	406,868	100,869	203,066	191,554	397,664	198,621
2.4 Total interest expenses	1,066,344	2,104,442	504,790	1,051,687	1,061,537	2,095,238	1,047,241
3 NET INTEREST INCOME/(LOSS)	993,687	1,989,396	560,213	1,102,802	919,852	1,827,855	1,025,046
4 OTHER OPERATING INCOME							
4.1 Fees and commissions on loans and advances	70,718	130,434	34,324	69,071	70,718	130,434	69,071
4.2 Other fees and commissions	62,838	133,071	54,039	82,120	62,838	177,912	82,120
4.3 Foreign exchange trading income/(Loss)	48,938	48,350	26,180	72,853	48,938	48,350	72,853
4.4 Dividend Income	-	-	-	-	-	-	-
4.5 Other income	52,747	82,100	17,074	49,696	142,629	181,430	273,990
4.6 Total Non-interest income	235,241	393,955	131,617	273,739	325,123	538,126	498,034
5 TOTAL OPERATING INCOME	1,228,928	2,383,351	691,830	1,376,542	1,244,975	2,365,981	1,523,079
6 OPERATING EXPENSES							
6.1 Loan loss provision	187,926	345,688	27,455	58,564	58,281	280,645	102,593
6.2 Staff costs	507,472	1,078,966	274,692	560,634	547,197	1,182,536	626,619
6.3 Directors' emoluments	9,572	18,327	4,944	10,006	15,788	30,041	16,513
6.4 Rental charges	78,745	147,377	35,057	68,115	78,745	147,377	68,115
6.5 Depreciation charge on property and equipment	71,092	213,315	25,584	50,478	79,135	224,829	58,687
6.6 Amortisation charges	114,456	230,985	59,006	117,739	114,569	231,139	117,802
6.7 Other operating expenses	501,224	1,003,090	236,029	462,377	669,212	1,129,426	470,476
6.8 Total Other Operating Expenses	1,470,487	3,037,748	662,766	1,327,913	1,562,927	3,225,993	1,460,806
7 Profit/(loss) before tax and exceptional items	(241,559)	(654,397)	29,064	48,628	(317,952)	(860,012)	62,273
8 Exceptional items	624	(9,930)	-	(1,500)	(118)	(15,740)	(3,592)
9 Profit/(loss) after exceptional items	(240,935)	(664,327)	29,064	47,128	(318,070)	(875,753)	58,682
10 Current tax	(22,953)	(11,989)	-	-	(28,028)	(24,992)	(8,797)
11 Deferred tax	-	295,010	-	-	-	307,454	-
12 Profit/(loss) after tax and exceptional items	(263,888)	(381,306)	29,064	47,128	(346,098)	(593,290)	49,885
13 Other Comprehensive Income							
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	-
13.2 Fair value changes in available for sale financial assets	(13,526)	(299)	(83,059)	(92,311)	(13,526)	(299)	(92,311)
13.3 Revaluation surplus on Property, plant and equipment	-	-	-	-	-	-	-
13.4 Share of other comprehensive income of associates	-	-	-	-	-	-	-
13.5 Income tax relating to components of other comprehensive income	4,058	90	24,918	27,693	4,058	90	27,693
14 Other Comprehensive Income for the year net of tax	(9,469)	(209)	(58,141)	(64,617)	(9,469)	(209)	(64,617)
15 Total comprehensive income for the year	(273,357)	(381,515)	(29,078)	(17,489)	(355,567)	(593,499)	(14,733)
Earnings per share	(105.56)	(76.26)	23.25	18.85	(1.80)	(1.54)	0.26
Dividend per share	-	-	-	-	-	-	-

III DISCLOSURES AS AT 30 JUNE 2022	Bank			Group Consolidated			
	30.06.2021 UnAudited (Ksh'000)	31.12.2021 Audited (Ksh'000)	31.03.2022 UnAudited (Ksh'000)	30.06.2022 UnAudited (Ksh'000)	30.06.2021 UnAudited (Ksh'000)	31.12.2021 Audited (Ksh'000)	30.06.2022 UnAudited (Ksh'000)
1 Non-Performing Loans and Advances							
a) Gross non-performing loans and advances	9,367,084	8,672,760	8,431,839	8,323,322	9,367,084	8,672,760	8,323,322
b) Less: Interest in Suspense	2,881,915	2,817,043	2,743,165	2,745,776	2,881,915	2,817,043	2,745,776
c) Total non-Performing loans and advances (a-b)	6,485,169	5,855,717	5,688,674	5,577,546	6,485,169	5,855,717	5,577,546
d) Less: Loan loss provisions	3,215,554	3,567,006	3,675,077	3,714,942	3,215,554	3,567,006	3,714,942
e) Net non-performing loans and advances(c-d)	3,269,615	2,288,710	2,013,596	1,862,604	3,269,615	2,288,710	1,862,604
f) Discounted value of securities	3,269,615	2,288,710	2,013,596	1,862,604	3,269,615	2,288,710	1,862,604
g) Net Exposure(e-f)	-	-	-	-	-	-	-
2 Insider loans and advances							
a) Directors, shareholders and associates	2,262,345	2,322,805	2,306,521	2,169,046	2,262,345	2,322,805	2,169,046
b) Employees	769,813	772,400	753,735	885,237	7		