

UN-AUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES
AS AT 31ST MARCH 2021

Amazingly Better Choice

I	STATEMENT OF FINANCIAL POSITION	Bank		Bank		Group		Group	
		31st Mar 2020 Unaudited Shs '000'	31st Dec 2020 Audited Shs '000'	31st Mar 2020 Unaudited Shs '000'	31st Dec 2020 Audited Shs '000'	31st Mar 2020 Unaudited Shs '000'	31st Dec 2020 Audited Shs '000'	31st Mar 2021 Unaudited Shs '000'	
A	ASSETS								
1	Cash (both Local & Foreign)	292,540	124,826	148,982	330,636	197,788	221,653		
2	Balances due from Central Bank of Kenya	1,110,663	1,766,330	2,088,092	1,110,663	1,766,330	2,088,092		
3	Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-		
4	Financial Assets at fair value through profit and loss	-	-	-	-	-	-		
5	Investment Securities:								
	a) Held to Maturity:	2,717,614	3,391,508	3,025,970	3,182,880	3,883,305	3,393,216		
	a. Kenya Government securities	2,717,614	3,391,508	3,025,970	2,717,614	3,391,508	3,025,970		
	b. Other securities	-	-	-	465,266	491,797	367,246		
	b) Available for sale:	646,525	100,830	101,208	646,525	129,678	159,815		
	a. Kenya Government securities	646,525	100,830	101,208	646,525	100,830	101,208		
	b. Other securities	-	-	-	-	28,848	58,607		
6	Deposits and balances due from local banking institutions	1,943,506	2,872,746	2,885,969	1,949,461	2,886,330	2,889,497		
7	Deposits and balances due from banking institutions abroad	692,311	1,017,528	1,220,275	1,070,065	1,374,040	1,747,312		
8	Tax recoverable	6,465	18,429	18,429	21,905	34,335	31,774		
9	Loans and advances to customers (net)	18,333,663	20,977,479	21,512,004	18,833,107	21,712,483	22,200,311		
10	Balances due from banking institutions in the group	14,316	123,646	43,711	-	-	-		
11	Investments in associates	-	-	-	-	-	-		
12	Investments in subsidiary companies	890,935	890,935	890,935	-	-	-		
13	Investments in joint ventures	-	-	-	-	-	-		
14	Investment properties	-	-	-	-	-	-		
15	Property and equipment	689,077	598,208	572,107	781,138	677,580	649,225		
16	Prepaid lease rentals	-	-	-	-	-	-		
17	Intangible assets	120,727	105,911	100,909	195,966	177,098	168,402		
18	Deferred tax asset	108,520	177,930	-	140,220	177,930	-		
19	Retirement benefit asset	-	-	-	-	-	-		
20	Other assets	1,069,227	477,661	383,626	1,090,338	468,280	441,211		
21	TOTAL ASSETS	28,616,088	32,643,367	33,170,147	29,352,904	33,485,377	34,168,438		
B	LIABILITIES								
22	Balances due to Central Bank of Kenya	-	-	-	-	-	-		
23	Customer deposits	22,429,279	27,299,461	28,164,022	22,949,443	27,966,410	28,812,043		
24	Deposits and balances due to local banking institutions	43,770	45,796	30,709	43,770	45,796	30,709		
25	Deposits and balances due to foreign banking institutions	234,821	736,337	648,804	234,821	736,884	699,260		
26	Other money market deposits	-	-	-	-	-	-		
27	Borrowed funds	1,184,111	116,910	109,905	1,238,032	116,910	109,905		
28	Balances due to banking institutions in the group	137,188	65,232	7,820	-	-	-		
29	Tax payable	10,734	-	9,389	13,382	-	9,389		
30	Dividends payable	-	-	-	-	-	-		
31	Deferred tax liability	-	-	-	130	99	143		
32	Retirement benefit liability	-	-	-	-	-	-		
33	Other liabilities	858,139	563,500	363,927	1,188,070	787,688	669,276		
34	TOTAL LIABILITIES	24,898,042	28,827,086	29,334,576	25,667,648	29,653,787	30,330,725		
C	SHAREHOLDERS' FUNDS								
35	Paid up /Assigned capital	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000		
36	Share premium/(discount)	-	-	-	-	-	-		
37	Revaluation reserves	9,019	721	(1,897)	(88,308)	(149,653)	(160,569)		
38	Retained earnings/Accumulated losses	2,011,847	2,092,048	2,113,956	1,963,980	2,046,354	2,066,193		
39	Statutory loan loss reserves	647,180	673,512	673,512	647,180	673,512	673,512		
40	Other Reserves	-	-	-	(124,779)	(61,058)	(64,795)		
41	Proposed dividends	-	-	-	-	-	-		
42	Capital grants	-	-	-	-	-	-		
43	TOTAL SHAREHOLDERS' FUNDS	3,718,046	3,816,281	3,835,571	3,448,091	3,559,155	3,564,341		
44	Minority Interest	-	-	-	237,665	272,435	273,372		
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	28,616,088	32,643,367	33,170,147	29,352,904	33,485,377	34,168,438		
II	STATEMENT OF COMPREHENSIVE INCOME								
1.0	INTEREST INCOME								
1.1	Loans and advances	668,891	2,686,710	549,496	693,594	2,803,240	584,235		
1.2	Government securities	98,104	404,203	101,820	106,503	452,048	111,264		
1.3	Deposits and placements with banking institutions	18,540	91,107	49,544	22,809	101,912	54,512		
1.4	Other Interest Income	-	-	-	-	-	-		
1.5	Total Interest Income	785,537	3,182,020	701,270	822,906	3,357,200	750,011		
2.0	INTEREST EXPENSE								
2.1	Customer deposits	455,729	1,862,340	492,988	458,384	1,871,401	495,550		
2.2	Deposits and placement from banking institutions	3,167	10,279	1,213	3,555	7,548	2,062		
2.3	Other interest expenses	32,005	63,233	5,193	32,005	69,010	5,193		
2.4	Total Interest Expenses	490,901	1,935,852	499,394	493,944	1,947,959	502,805		
3.0	NET INTEREST INCOME/(LOSS)	294,636	1,246,168	201,876	328,962	1,409,241	247,206		
4.0	NON-INTEREST INCOME								
4.1	Fees and commissions on loans and advances	70,845	207,413	97,781	74,613	229,829	99,532		
4.2	Other fees and commissions	28,819	123,658	25,496	38,339	146,045	34,126		
4.3	Foreign exchange trading income/(Loss)	18,477	59,619	26,600	21,377	69,819	28,335		
4.4	Dividend Income	-	-	-	-	-	-		
4.5	Other income	117	40,700	19,905	3,812	59,779	22,980		
4.6	Total Non-Interest Income	118,258	431,390	169,782	138,141	505,472	185,573		
5.0	TOTAL OPERATING INCOME	412,894	1,677,558	371,658	467,103	1,914,713	432,779		
6.0	OTHER OPERATING EXPENSES								
6.1	Loan loss provision	15,845	153,387	15,193	18,682	158,469	21,354		
6.2	Staff costs	202,642	706,833	180,828	226,906	801,027	204,608		
6.3	Directors' emoluments	19,286	87,683	19,863	20,544	94,526	21,125		
6.4	Rental charges	71	961	1,068	1,416	2,034	1,347		
6.5	Depreciation charge on property and equipment	29,812	116,884	27,090	36,151	152,407	33,442		
6.6	Amortisation charges	5,609	23,056	5,833	8,169	23,064	8,605		
6.7	Other operating expenses	103,850	441,561	90,486	124,650	525,652	110,246		
6.8	Total Other Operating Expenses	377,115	1,530,365	340,361	436,518	1,757,179	400,727		
7.0	Profit/(loss) Before Tax and Exceptional Items	35,779	147,193	31,297	30,585	157,534	32,052		
8.0	Exceptional Items	-	-	-	-	-	-		
9.0	Profit/(Loss) After Exceptional Items	35,779	147,193	31,297	30,585	157,534	32,052		
10.0	Current Tax	10,734	85,025	9,389	13,382	96,946	11,278		
11.0	Deferred Tax	-	(69,410)	-	-	(69,404)	-		
12.0	Profit/(Loss) After Tax and Exceptional Items	25,045	131,578	21,908	17,203	129,992	20,774		
13.0	Minority Interest	-	-	-	(1,448)	2,651	937		
14.0	Profit/(loss) after tax, exceptional items and Minority Interest	25,045	131,578	21,908	18,651	127,341	19,837		
15.0	Other Comprehensive Income								
15.1	Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	8,570	72,291	(3,737)		
15.2	Fair value changes in available for sale financial assets	3,518	(4,780)	(2,618)	3,518	(34,110)	(2,618)		
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	-	-	-	-	-	-		
16.0	Other Comprehensive Income for the year net of tax	3,518	(4,780)	(2,618)	12,088	38,181	(6,355)		
17.0	Total Comprehensive Income for the year	28,563	126,798	19,290	29,291	168,173	14,419		
18.0	EARNINGS PER SHARE- BASIC & DILUTED	0.24	1.25	0.21	0.18	1.21	0.19		
19.0	DIVIDEND PER SHARE- DECLARED								
III	OTHER DISCLOSURES								
1.0	NON-PERFORMING LOANS AND ADVANCES								
(a)	Gross Non-performing loans and advances	3,509,276	3,424,863	3,540,145	3,548,748	3,469,439	3,587,749		
(b)	Less: Interest in Suspense	738,976	746,824	749,071	745,823	746,824	762,014		
(c)	Total Non-Performing Loans and Advances (a-b)	2,770,300	2,678,039	2,791,074	2,802,925	2,722,615	2,825,735		
(d)	Less: Loan Loss Provision	666,345	760,528	785,235	671,592	772,315	804,993		
(e)	Net Non-Performing Loans and Advances (c-d)	2,103,955	1,917,511	2,005,839	2,131,333	1,950,300	2,020,742		
(f)	Discounted Value of Securities	1,971,081	1,738,272	1,755,989	1,998,459	1,771,061	1,770,892		
(g)	Net NPLs Exposure (e-f)	132,874	179,239	249,850	132,874	179,239	249,850		
2.0	INSIDER LOANS AND ADVANCES								
(a)	Directors, Shareholders and Associates	258,194	265,008	263,367	259,599	266,207	263,800		
(b)	Employees	436,387	457,792	479,246	437,792	458,991	479,679		
(c)	Total Insider Loans and Advances and other facilities	694,581	722,800	742,613	697,391	725,198	743,479		
3.0	OFF-BALANCE SHEET ITEMS								
(a)	Letters of credit, guarantees, acceptances	1,382,940	1,903,324	1,930,806	1,468,298	1,949,136	1,973,197		
(b)	Forwards, swaps and options	536,910	706,097	321,891	536,190	706,097	321,891		
(c)	Other contingent liabilities	141,265	606,966	939,414	141,265	606,966	939,414		
(d)	Total Contingent Liabilities	2,060,395	3,216,387	3,192,111	2,145,753	3,262,199	3,234,502		
4.0	CAPITAL STRENGTH								
(a)	Core Capital	2,441,418	2,534,141	2,545,095	-	-	-		
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	-	-	-		
(c)	Excess/(Deficiency) (a-b)	1,							