

## **AFRICAN BANKING CORPORATION LTD.**

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UN-AUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH SEPTEMBER 2021

UN-AUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH							H SEPTE	MBER 20	21			
-1	STATEMENT OF FINANCIAL	POSITION	BANK 30 <sup>th</sup> Sept 2020	31st Dec 2020	BANK 31st Mar 2021	30 <sup>th</sup> Jun 2021	30th Sept 2021	2020	GROUP 31st Dec 2020	GROUP 31st Mar 2021	GROUP 30 <sup>th</sup> Jun 2021	GROUP 30th Sept 2021
A	ASSETS		Unaudited Shs '000'	Audited Shs '000'	Unaudited Shs '000'	Unaudited Shs '000'	Unaudited Shs '000'	Unaudited Shs '000'	Audited Shs '000'	Unaudited Shs '000'	Unaudited Shs '000'	Unaudited Shs '000'
1 2 3 4	Cash ( both Local & Foreign) Balances due from Central Bank o Kenya Government and other secu Financial Assets at fair value throu	urities held for dealing purposes	124,052 1,292,187 -	124,826 1,766,330 -	148,982 2,088,092 -	162,694 3,715,246 -	127,281 1,785,643 -	172,351 1,292,187 -	197,788 1,766,330 -	221,653 2,088,092 -	202,868 3,715,246 -	190,268 1,785,643 -
5	Investment Securities: a) Held to Maturity: a. Kenya Government securities b. Other securities b) Available for sale: a. Kenya Government securities		4,261,448 4,261,448	3,391,508 3,391,508	3,025,970 3,025,970	3,069,819 3,069,819	4,944,441 4,944,441	4,810,194 4,261,448	3,883,305 3,391,508	3,393,216 3,025,970	3,363,784 3,069,819	5,403,919 4,944,441
			180,401 180,401	100,830 100,830	101,208 101,208	98,307 98,307	102,069 102,069	548,746 233,875 180,401	491,797 129,678 100,830	367,246 159,815 101,208	293,965 127,650 98,307	459,478 131,339 102,069
6 7	<ul> <li>b. Other securities</li> <li>Deposits and balances due from lo</li> <li>Deposits and balances due from b</li> </ul>	ocal banking institutions	1,072,115 1,448,488	2,872,746 1,017,528	2,885,969 1,220,275	2,266,703 1,074,511	2,272,976 1,252,496	53,474	28,848 2,886,330 1,374,040	58,607 2,889,497 1,747,312	29,343 2,273,129 1,516,409	29,270 2,286,638 1,556,869
8 9	Tax recoverable Loans and advances to customers	(net)	6,465 19,560,882	18,429 20,977,479	18,429 21,512,004	18,429 21,456,518	18,429 21,495,883	10,890 20,173,660	34,535 21,712,483	31,774 22,200,311	31,671 22,084,645	31,774 22,125,115
10 11 12	Balances due from banking institut Investments in associates Investments in subsidiary compani	= '	14,316 - 890,935	123,646 - 890,935	43,711 - 890,935	72,659 - 890,935	122,710 - 890,935	-	-	-	-	:
13 14 15	Investments in joint ventures Investment properties Property and equipment		644,156	598,208	572,107	- 563,255	562,466	710,475	677,580	649,225	630,784	625,138
16 17 18	Prepaid lease rentals Intangible assets Deferred tax asset		109,082 108,520	105,911 177,930	100,909 177,930	95,077 177,930	91,196 177,930	195,064 108,520	177,098 177,930	168,402 177,930	159,799 177,930	153,146 177,930
19 20 21	Other assets TOTAL ASSETS		1,030,875	477,061	383,626	652,188	742,847	1,009,542 31,466,762	468,280	441,211	720,987	- 818,417
B 22	LIABILITIES Balances due to Central Bank of Kenya Customer deposits Deposits and balances due to local banking institutions Deposits and balances due to foreign banking institutions		-	-	-	-	-	-	-	-	-	-
23 24 25			25,547,269 44,805 518,530	27,299,461 45,796 736,637	28,164,022 30,709 648,804	29,167,234 121 547,975	29,319,466 121 703,979	26,203,196 44,805 518,530	27,966,410 45,796 736,884	28,812,043 30,709 699,260	29,740,755 121 563,495	29,935,775 121 653,296
26 27 28	Other money market deposits Borrowed funds Balances due to banking institution		159,487 135,340	116,910 65,232	109,905 7,820	108,868 202,870	93,778 176,508	211,228	116,910	109,905	108,868	93,778
29 30 31	Tax payable Dividends payable	io in the group	19,740	-	9,389	16,137	20,396	26,796	99	9,389 143	16,137	20,396 94
32 33 34	Deferred tax liability Retirement benefit liability Other liabilities TOTAL LIABILITIES		583,363 27,008,534	563,050 28,827,086	363,927 29,334,576	419,679 30,462,884	411,030 30,725,278	749,199 27,753,754	787,688	669,276	718,874 31,148,250	720,003
C 35 36	SHAREHOLDERS' FUNDS Paid up /Assigned capital Share premium/(discount)		1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
37 38 39	Revaluation reserves Retained earnings/Accumulated losses Statutory loan loss reserves		5,347 2,032,861 647,180	721 2,092,048 673,512	(1,897) 2,113,956 673,512	(1,827) 2,129,702 673,512	(1,128) 2,139,640 673,512	(90,217) 1,990,647 647,180	(149,653) 2,046,354 673,512	(160,569) 2,066,193 673,512	(157,179) 2,083,110 673,512	(156,128) 2,090,803 673,512
40 41 42 43	Other Reserves Proposed dividends Capital grants TOTAL SHAREHOLDERS' FUND	os	3,735,388	3,816,281	3,835,571	- 3,851,387	3,862,024	(125,864) - 3,471,746	(61,058) - 3,559,155	(64,795) - 3,564,341	(65,036) - 3,584,407	(65,537) - 3,592,650
44 45	Minority Interest TOTAL LIABILITIES AND SHAR STATEMENT OF COMPREHE	EHOLDERS' FUNDS						241,262 31,466,762	272,435	273,372	272,245	270,083
1.0 1.1	INTEREST INCOME Loans and advances	NSIVE INCOME	1,945,762	2,686,710	549,496	1,171,190	1,732,663	2,027,556	2,803,240	584,235	1,241,063	1,831,793
1.2 1.3 1.4	Deposits and placements with ban Other Interest Income	king institutions	285,970 60,709	404,203 91,107	101,820 49,954	206,166 102,738	329,489 155,777	322,318 72,120	452,048 101,912	111,264 54,512	222,525 112,283	355,866 170,134
1.5 2.0			2,292,441	3,182,020	701,270	1,480,094	2,217,929	2,421,994	3,357,200	750,011	1,575,871	2,357,793
2.1 2.2 2.3	Customer deposits Deposits and placement from bank	king institutions	1,382,879 8,748 79,695	1,862,340 10,279 63,233	492,988 1,213 5,193	986,141 2,465 10,797	1,434,889 4,591 15,621	1,391,466 9,388 79,695	1,871,401 7,548 69,010	495,550 2,062 5,193	990,645 3,937 10,797	1,441,948 7,027 15,621
2.4 3.0	Total interest expenses	)	1,471,322 821,119	1,935,852 1,246,168	499,394 201,876	999,403 480,691	1,455,101 762,828	1,480,549 941,445	1,947,959 1,409,241	502,805 247,206	1,005,379 570,492	1,464,596 893,197
4.0 4.1	Fees and commissions on loans a	nd advances	158,914	207,413	97,781	139,278	194,779	170,476	229,829	99,532	143,966	200,911
4.2 4.3 4.4	Foreign exchange trading income/	(Loss)	83,539 49,808	123,658 59,619	25,496 26,600	55,012 45,715	89,587 49,159 -	112,771 55,419	146,045 69,819	34,126 28,935	74,525 50,270	113,228 54,017
4.5 4.6 5.0	Other income Total Non-interest income		24,042 316,303 1,137,422	40,700 431,390 1,677,558	19,905 169,782 371,658	53,989 293,994 774,685	59,248 392,773 1,155,601	30,685 369,351 1,310,796	59,779 505,472 1,914,713	22,980 185,573 432,779	63,027 331,788 902,280	77,935 446,091 1,339,288
6.0	OTHER OPERATING EXPENSES	5	81,925	153,387	15,193	43,851	69,986	85,932	158,469	21,354	64,497	92,558
6.2 6.3	Staff costs Directors' emoluments		526,302 62,815	706,833 87,683	180,828 19,863	373,544 48,136	528,927 69,237	596,440 67,886	801,027 94,526	204,608 21,125	421,238 50,660	601,006 73,143
6.6	Depreciation charge on property a Amortisation charges	nd equipment	212 88,708 17,254	961 116,884 23,056	1,068 27,090 5,833	1,463 53,958 11,665	1,916 80,520 17,457	1,002 111,544 24,935	2,034 152,407 23,064	1,347 33,442 8,605	2,021 66,631 17,110	2,751 86,476 25,624
6.7 6.8 7.0	Other operating expenses Otal Other Operating Expenses Profit/(loss) Before Tax and Exceptional Items		294,407 1,071,623 65,799	441,561 1,530,365 147,193	90,486 340,361 31,297	188,277 720,894 53,791	319,570 1,087,613 67,988	348,313 1,236,052 74,744	525,652 1,757,179 157,534	110,246 400,727 32,052	223,518 845,675 56,605	388,660 1,270,218 69,070
8.0 9.0	Exceptional Items	•	65,799 19,740	147,193 85,025	31,297 9,389	53,791 16,137	67,988 20,396	74,744 26,796	157,534 96,946	32,052 11,278	56,605 20,043	69,070 26,977
11.0 12.0	Deferred Tax Profit/(Loss) After Tax and Exceptional Items		46,059	(69,410) 131,578	21,908	37,654	47,592	47,948	(69,404) 129,992	20,774	36,562	42,093
14.0 15.0	Minority Interest Profit/(loss) after tax, exceptional items and Minority Interest Other Comprehensive Income		46,059	131,578	21,908	37,654	47,592	2,649 45,299	2,651 127,341	9 <b>37</b> 19,837	(190) 36,752	(2,352) 44,445
15.2	Bains/(Losses) from translating the financial statements of foreign operations ains/(Losses) from translating the financial assets Revaluation surplus on Property,plant and equipment		(154)	(4,780)	(2,618)	(2,548)	(1,849)	7,485 5,796	72,291 (34,110)	(3,737) (2,618)	(3,978) (1,148)	(4,479) 4,171
15.4 15.5	Share of other comprehensive inco Income tax relating to components Other Comprehensive Income for	ome of associates s of other comprehensive income	- (154)	(4,780)	(2,618)	- (2,548)	(1,849)	- - 13,281	- - 38,181	(6,355)	- (5,126)	(308)
17.0	Total comprehensive income for EARNINGS PER SHARE- BASIC	the year	45,905 0.44	126,798	19,290	35,106	45,743 0.45	61,229	168,173	14,419	31,436	41,785
19.0	DIVIDEND PER SHARE -DECLAI	0.44	1.25	0.21	0.36	0.45	0.43	1.21	0.19	0.35	0.42	
1.0	OTHER DISCLOSURES NON-PERFORMING LOANS AND (a) Gross Non-performing loans a		3,580,195	3,424,863	3,540,145	3,373,554	3,379,759	3,618,871	3,469,439	3,587,749	3,424,741	3,439,314
	(b) Less: Interest in Suspense (c)Total Non-Performing Loans (d) Less: Loan Loss Provision	s and Advances (a-b)	743,827 2,836,368 711,896	746,824 2,678,039 760,528	749,071 2,791,074 785,235	746,873 2,626,681 807,079	744,496 2,635,263 829,292	752,450 2,866,421 724,858	746,824 2,722,615 772,315	762,014 2,825,735 804,993	763,259 2,661,482 836,517	765,482 2,673,832 861,733
	(e) Net Non-Performing Loans (f) Discounted Value of Securities (g) Net NPLs Exposure (e-f)	and Advances(c-d)	2,124,472 1,858,287 266,184	1,917,511 1,738,272 179,239	2,005,839 1,755,989 249,850	1,819,602 1,537,527 282,075	1,805,971 1,492,575 313,396	2,141,563 1,875,378 266,185	1,950,300 1,771,061 179,239	2,020,742 1,770,892 249,850	1,824,965 1,542,890 282,075	1,812,099 1,498,703 313,396
2.0	(g) Net NPLS Exposure (e-i) INSIDER LOANS AND ADVANCI (a) Directors, Shareholders and A (b) Employees	ES	250,700 453,074	265,008 457,792	263,367 479,246	261,192 473,494	267,989 476,259	251,923 454,297	266,207 458,991	263,800 479,679	261,198 473,500	268,019 476,289
3.0	(c)Total Insider Loans and Advances and other facilities OFF-BALANCE SHEET ITEMS (a)Letters of credit guarantees, acceptances		703,774	722,800	742,613 1,930,806	734,687 1,930,806	744,248	706,220	725,198	743,479	734,698	744,308
	(b) Forwards, swaps and options (c)Other contingent liabilities (d)Total Contingent Liabilities (A)Total Contingent Liabilities CAPITAL STRENGTH (a)Core capital		1,569,236 481,573 270,332	1,903,324 706,097 606,966	321,891 939,414	321,891 939,414	1,815,291 1,004,368 1,022,338	1,618,672 481,573 270,332	1,949,136 706,097 606,966	1,973,197 321,891 939,414	1,984,812 321,891 939,414	1,004,368 1,022,338
4.0			2,321,141 <b>2,451,925</b>	3,216,387 <b>2,534,141</b> 1,000,000	3,192,111 <b>2,545,095</b>	3,192,111 <b>2,552,968</b>	3,841,997 <b>2,557,937</b> 1,000,000	2,370,577	3,262,199	3,234,502	3,246,117	3,896,741
	(b) Minimum Statutory Capital (c)Excess/(Dificiency)(a-b) (d) Supplementary Capital		1,000,000 <b>1,451,925</b> 647,180	1,000,000 <b>1,534,141</b> 673,512	1,000,000 <b>1,545,095</b> 673,512	1,000,000 <b>1,552,968</b> 673,512	1,000,000 <b>1,557,937</b> 673,512					
	(e) Total Capital (a+d) (f)Total risk weighted assets (g) Core Capital/Total deposits	s Liabilitios	3,099,105 <b>21,145,060</b>	3,207,653 <b>21,094,790</b>	3,218,607 <b>21,424,956</b>	3,226,480 <b>21,721,228</b>	3,231,449 <b>20,222,140</b>					
	(h) Minimum statutory Ratio (l) Excess/(Deficiency) (g-h)		9.47% 8.00% <b>1.47%</b>	9.10% 8.00% <b>1.10%</b>	8.89% 8.00% <b>0.89%</b>	8.63% 8.00% <b>0.63%</b>	8.57% 8.00% <b>0.57%</b>					
	(j) Core Capital / total risk wei (k) Minimum Statutory Ratio (l) Excess (Deficiency) (j-k) (m) Total Capital/total risk we	ignied assets	11.60% 10.50% 1.10%	12.01% 10.50% 1.51%	11.88% 10.50% 1.38%	11.75% 10.50% 1.25%	12.65% 10.50% 2.15%					
	(n) Minimum statutory Ratio (o) Excess/(Deficiency) (m-n)		<b>14.66%</b> 14.50% <b>0.16%</b>	15.21% 14.50% 0.71%	15.02% 14.50% 0.52%	14.85% 14.50% 0.35%	<b>15.98%</b> 14.50% <b>1.48%</b>					
	(c) Adjusted Core Capital/Total Deposit Liabilities* (q) Adjusted Core Capital/Total Risk Weighted Assets* (r) Adjusted Total Capital/Total Risk Weighted Assets*		9.81% 12.01% 15.07%	9.41% 12.42% 15.61%	9.19% 12.27% 15.41%	8.91% 12.14% 15.24%	8.85% 13.06% 16.39%					
5.0	LÍQUÍDITY (a) Liquidity Ratio		27.37%	28.78%	27.41%	30.12%	30.74%					
	(b) Minimum Statutory Ratio (c) Excess (Deficiency) (a-b)		20.00% <b>7.37%</b>	20.00% <b>8.78%</b>	20.00% <b>7.41%</b>	20.00% <b>10.12%</b>	20.00% <b>10.74%</b>					

\*The adjusted capital ratios include the expected credit loss provisions added back to capital in line with the Central Bank of Kenya Guidance note issued in April 2018 on implementation of IFRS 9
The financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.abcthebank.com. They may also be accessed at the institution's head office located at ABC Bank House, Woodvale Grove, Westlands Nairobi.