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AFRICAN BANKING CORPORATION LTD.

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

I STATEMENT OF FINANCIAL POSITION	BANK	BANK	BANK	BANK	BANK	GROUP	GROUP	GROUP	GROUP	GROUP
	30 th Sept 2020	31 st Dec 2020	31 st Mar 2021	30 th Jun 2021	30 th Sept 2021	30 th Sept 2020	31 st Dec 2020	31 st Mar 2021	30 th Jun 2021	30 th Sept 2021
	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'
A ASSETS										
1 Cash (both Local & Foreign)	124,052	124,826	148,982	162,694	127,281	172,351	197,778	221,653	202,868	190,268
2 Balances due from Central Bank of Kenya	1,292,187	1,766,330	2,088,092	3,715,246	1,785,643	1,292,187	1,766,330	2,088,092	3,715,246	1,785,643
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:										
a. Kenya Government securities	4,261,448	3,391,508	3,025,970	3,069,819	4,944,441	4,810,194	3,883,305	3,393,216	3,363,784	5,403,919
b. Other securities	4,261,448	-	3,025,970	3,069,819	4,944,441	4,261,448	3,391,508	3,025,970	3,069,819	4,944,441
b) Available for sale:										
a. Kenya Government securities	180,401	100,830	101,208	98,307	102,069	233,875	129,678	159,815	123,965	459,478
b. Other securities	180,401	100,830	101,208	98,307	102,069	180,401	100,830	101,208	98,307	102,069
6 Deposits and balances due from local banking institutions	1,072,115	2,872,746	2,885,969	2,266,703	2,272,976	1,076,769	2,886,330	2,889,497	2,273,129	2,286,638
7 Deposits and balances due from banking institutions abroad	1,448,488	1,017,528	1,220,275	1,074,511	1,252,496	1,673,235	1,374,040	1,747,312	1,516,409	1,556,869
8 Tax recoverable	6,465	18,429	18,429	18,429	18,429	10,890	34,535	31,774	31,774	31,774
9 Loans and advances to customers (net)	19,560,882	20,977,479	21,512,004	21,456,518	21,495,883	20,173,660	21,712,483	22,200,311	22,084,645	22,125,115
10 Balances due from banking institutions in the group	14,316	123,646	43,711	72,659	122,710	-	-	-	-	-
11 Investments in associates	-	-	-	-	-	-	-	-	-	-
12 Investments in subsidiary companies	890,935	890,935	890,935	890,935	890,935	-	-	-	-	-
13 Investments in joint ventures	-	-	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-	-	-
15 Property and equipment	644,156	598,208	572,107	563,255	562,466	710,475	677,580	649,225	630,784	625,138
16 Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
17 Intangible assets	109,082	105,911	100,909	95,077	91,196	195,064	177,098	168,402	159,799	153,146
18 Deferred tax asset	108,520	177,930	177,930	177,930	177,930	108,520	177,930	177,930	177,930	177,930
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20 Other assets	1,030,875	477,061	383,626	652,188	742,847	1,009,542	468,280	441,211	720,987	818,417
21 TOTAL ASSETS	30,743,922	32,643,367	33,170,147	34,314,271	34,587,302	31,466,762	33,485,377	34,168,438	35,004,902	35,286,196
B LIABILITIES										
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
23 Customer deposits	25,547,269	27,299,461	28,164,022	29,167,234	29,319,466	26,203,196	27,966,410	28,812,043	29,740,755	29,935,775
24 Deposits and balances due to local banking institutions	44,805	45,798	20,709	121	121	44,805	45,798	30,709	121	121
25 Deposits and balances due to foreign banking institutions	518,530	736,637	648,804	547,975	703,979	518,530	736,884	699,260	563,495	653,296
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	159,487	116,910	109,905	108,868	93,778	211,228	116,910	109,905	108,868	93,778
28 Balances due to banking institutions in the group	135,340	65,232	7,820	202,870	176,508	-	-	-	-	-
29 Tax payable	19,740	-	9,389	16,137	20,396	26,796	-	9,389	16,137	20,396
30 Dividends payable	-	-	-	-	-	-	99	143	-	94
31 Deferred tax liability	-	-	-	-	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33 Other liabilities	583,363	563,050	363,927	419,679	411,030	749,199	787,688	669,276	718,874	720,003
34 TOTAL LIABILITIES	27,008,534	28,827,086	29,334,576	30,462,884	30,725,278	27,753,754	29,653,787	30,330,725	31,148,250	31,423,463
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	1,050,000	1,050,000	1,050,000	1,050,000
36 Share premium/(discount)	-	-	-	-	-	-	-	-	-	-
37 Revaluation reserves	5,347	721	(1,897)	(1,827)	(1,128)	(90,217)	(149,653)	(160,569)	(157,179)	(156,128)
38 Retained earnings/Accumulated losses	2,032,861	2,092,408	2,113,956	2,129,702	2,139,640	1,990,647	2,046,354	2,066,193	2,083,110	2,090,803
39 Statutory loan loss reserves	647,180	673,512	673,512	673,512	673,512	647,180	673,512	673,512	673,512	673,512
40 Other Reserves	-	-	-	-	-	(125,864)	(61,058)	(64,795)	(65,036)	(65,537)
41 Proposed dividends	-	-	-	-	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	3,735,388	3,816,281	3,835,571	3,851,387	3,862,024	3,471,746	3,559,155	3,564,341	3,584,407	3,592,650
44 Minority Interest	-	-	-	-	-	-	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	30,743,922	32,643,367	33,170,147	34,314,271	34,587,302	31,466,762	33,485,377	34,168,438	35,004,902	35,286,196
II STATEMENT OF COMPREHENSIVE INCOME										
1.0 INTEREST INCOME										
1.1 Loans and advances	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 Government securities	285,970	404,203	101,820	206,166	329,489	322,318	452,048	111,264	222,525	355,866
1.3 Deposits and placements with banking institutions	60,709	91,107	49,954	102,738	155,777	72,120	101,912	54,512	112,283	170,134
1.4 Other Interest Income	-	-	-	-	-	-	-	-	-	-
1.5 Total interest income	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
2.0 INTEREST EXPENSE										
2.1 Customer deposits	1,382,879	1,862,340	492,988	986,141	1,434,889	1,391,466	1,871,401	495,550	990,645	1,441,948
2.2 Deposits and placement from banking institutions	8,748	10,279	1,213	2,465	4,591	9,388	7,548	2,062	3,937	7,027
2.3 Other interest expenses	79,695	63,233	5,193	10,797	15,621	79,695	69,010	5,193	10,797	15,621
2.4 Total interest expenses	1,471,322	1,935,852	499,394	999,403	1,455,101	1,480,549	1,947,959	502,805	1,005,379	1,464,596
3.0 NET INTEREST INCOME/(LOSS)	821,119	1,246,168	201,876	480,691	762,828	941,445	1,409,241	247,206	570,492	893,197
4.0 NON-INTEREST INCOME										
4.1 Fees and commissions on loans and advances	158,914	207,413	97,781	139,278	194,779	170,476	228,829	99,532	143,966	200,911
4.2 Other fees and commissions	83,539	123,658	25,496	55,012	89,587	112,771	148,045	34,126	74,525	113,228
4.3 Foreign exchange trading income/(Loss)	49,808	59,619	26,600	45,715	49,159	55,419	69,819	28,935	50,270	54,017
4.4 Dividend Income	-	-	-	-	-	-	-	-	-	-
4.5 Other income	24,042	40,700	19,905	53,989	59,248	30,685	59,779	22,980	63,027	77,935
4.6 Total Non-interest income	316,303	437,390	169,782	293,994	392,773	369,351	505,472	185,573	331,788	446,091
5.0 TOTAL OPERATING INCOME	1,137,422	1,671,558	371,658	774,685	1,155,601	1,310,796	1,914,713	432,779	902,280	1,339,288
6.0 OTHER OPERATING EXPENSES										
6.1 Loan loss provision	81,925	153,387	15,193	43,851	69,986	85,932	158,469	21,354	64,497	92,558
6.2 Staff costs	526,302	706,833	180,828	373,544	528,927	596,440	801,027	204,608	421,238	601,006
6.3 Directors' emoluments	62,815	87,863	19,863	48,136	69,237	67,886	94,526	21,125	50,660	73,143
6.4 Rental charges	212	961	1,068	1,463	1,916	1,002	2,034	1,347	2,021	2,751
6.5 Depreciation charge on property and equipment	88,708	116,884	27,090	53,958	80,520	111,544	152,407	33,442	66,631	86,476
6.6 Amortisation charges	17,254	23,056	9,833	11,665	17,457	24,935	23,064	8,605	17,110	25,624
6.7 Other operating expenses	294,407	441,561	50,486	188,277	319,570	348,313	525,652	110,246	223,518	388,660
6.8 Total Other Operating Expenses	1,071,623	1,530,365	340,361	720,894	1,087,613	1,236,052	1,757,179	400,727	845,675	1,270,218
7.0 Profit/(Loss) Before Tax and Exceptional Items	65,799	147,193	31,297	53,791	67,988	74,744	157,534	32,052	56,605	69,070
8.0 Exceptional Items	-	-	-	-	-	-	-	-	-	-
9.0 Profit/(Loss) After Exceptional Items	65,799	147,193	31,297	53,791	67,988	74,744	157,534	32,052	56,605	69,070
10.0 Current Tax	19,740	85,025	9,389	16,137	20,396	26,796	96,946	11,278	20,043	26,977
11.0 Deferred Tax	-	(69,410)	-	-	-	-	-	(69,404)	-	-
12.0 Profit/(Loss) After Tax and Exceptional Items	46,059	131,578	21,908	37,654	47,592	47,948	129,992	20,774	36,562	42,093
13.0 Minority Interest	-	-	-	-	-	2,649	2,651	937	(190)	(2,352)
14.0 Profit/(Loss) after tax, exceptional items and Minority Interest	46,059	131,578	21,908	37,654	47,592	45,299	127,341	19,837	36,752	44,445
15.0 Other Comprehensive Income										