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AFRICAN BANKING CORPORATION LTD.

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UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2022

I	STATEMENT OF FINANCIAL POSITION	Bank	Bank	Bank	Bank	Group	Group	Group	Group
		30th Jun 2021 Unaudited Shs '000'	31st Dec 2021 Audited Shs '000'	31st Mar 2022 Unaudited Shs '000'	30th Jun 2022 Unaudited Shs '000'	30th Jun 2021 Unaudited Shs '000'	31st Dec 2021 Audited Shs '000'	31st Mar 2022 Unaudited Shs '000'	30th Jun 2022 Unaudited Shs '000'
A	ASSETS								
1	Cash (both Local & Foreign)	162,694	178,876	197,958	159,234	202,868	238,649	273,309	237,999
2	Balances due from Central Bank of Kenya	3,715,246	2,831,972	1,505,055	1,842,856	3,715,246	2,831,972	1,505,055	1,842,856
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:	3,069,819	5,575,634	6,942,939	7,074,442	3,363,784	6,174,940	7,389,997	7,459,350
	a. Kenya Government securities	3,069,819	5,575,634	6,942,939	7,074,442	3,069,819	5,575,634	6,942,939	7,074,442
	b. Other securities	-	-	-	-	293,965	599,306	447,058	384,908
	b) Available for sale:	98,307	98,392	99,002	92,481	127,650	98,392	162,667	221,536
	a. Kenya Government securities	98,307	98,392	99,002	92,481	98,307	98,392	99,002	92,481
	b. Other securities	-	-	-	-	29,343	-	63,665	129,055
6	Deposits and balances due from local banking institutions	2,266,703	1,453,929	1,799,329	554,889	2,273,129	1,459,736	1,801,862	1,567,817
7	Deposits and balances due from banking institutions abroad	1,074,511	1,315,925	737,741	860,196	1,516,409	1,629,244	1,026,067	2,586,868
8	Tax recoverable	18,429	6,383	6,383	6,383	31,671	20,335	23,192	23,943
9	Loans and advances to customers (net)	21,456,518	22,455,470	22,588,235	22,745,748	22,084,645	23,079,196	23,210,403	23,363,513
10	Balances due from banking institutions in the group	72,659	148,680	97,557	75,481	-	-	-	-
11	Investments in associates	-	-	-	-	-	-	-	-
12	Investments in subsidiary companies	890,935	890,935	890,935	890,935	-	-	-	-
13	Investments in joint ventures	-	-	-	-	-	-	-	-
14	Investment properties	-	-	-	-	-	-	-	-
15	Property and equipment	563,255	589,456	567,151	554,275	630,784	650,809	622,157	603,069
16	Prepaid lease rentals	-	-	-	-	-	-	-	-
17	Intangible assets	95,077	83,629	78,014	73,406	159,799	147,557	139,244	132,134
18	Deferred tax asset	177,930	263,326	263,326	263,326	177,930	263,326	263,326	263,326
19	Retirement benefit asset	-	-	-	-	-	-	-	-
20	Other assets	652,188	447,928	402,374	481,440	720,987	510,653	455,609	539,855
21	TOTAL ASSETS	34,314,271	36,340,535	36,175,999	35,675,092	35,004,902	37,104,629	36,872,888	36,532,086
B	LIABILITIES								
22	Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-
23	Customer deposits	29,167,234	30,774,202	30,875,755	30,619,663	29,740,755	31,578,174	31,559,432	31,342,589
24	Deposits and balances due to local banking institutions	121	30,711	125,241	121	121	30,711	125,241	121
25	Deposits and balances due to foreign banking institutions	547,975	643,778	402,103	329,826	563,495	541,992	319,362	278,929
26	Other money market deposits	-	-	-	-	-	-	-	-
27	Borrowed funds	108,868	96,026	97,597	100,058	108,868	96,026	97,597	100,058
28	Balances due to banking institutions in the group	202,870	268,089	259,570	191,194	-	-	-	-
29	Tax payable	16,137	-	9,952	16,967	16,137	75	9,952	16,967
30	Dividends payable	-	-	-	-	-	-	-	-
31	Deferred tax liability	-	-	-	-	-	79	99	99
32	Retirement benefit liability	-	-	-	-	-	-	-	-
33	Other liabilities	419,679	608,227	465,445	464,106	718,874	852,529	620,454	620,163
34	TOTAL LIABILITIES	30,462,884	32,421,033	32,235,665	31,721,935	31,148,250	33,099,186	32,732,137	32,358,926
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
36	Share premium/(discount)	(1,827)	(1,867)	(4,254)	(7,805)	(157,179)	(172,275)	(72,549)	(75,154)
37	Revaluation reserves	2,129,702	2,076,709	2,099,930	2,116,302	2,083,110	2,039,645	2,064,057	2,084,251
38	Retained earnings/Accumulated losses	673,512	794,660	794,660	794,660	673,512	794,660	794,660	800,594
39	Statutory loan loss reserves	-	-	-	-	(65,036)	(3,814)	5,635	14,409
40	Other Reserves	-	-	-	-	-	-	-	-
41	Proposed dividends	-	-	-	-	-	-	-	-
42	Capital grants	-	-	-	-	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	3,851,387	3,919,502	3,940,336	3,953,157	3,584,407	3,708,216	3,841,803	3,874,100
44	Minority Interest	-	-	-	-	272,245	297,227	298,948	299,060
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	34,314,271	36,340,535	36,175,999	35,675,092	35,004,902	37,104,629	36,872,888	36,532,086
II	STATEMENT OF COMPREHENSIVE INCOME								
1.0	INTEREST INCOME								
1.1	Loans and advances	1,171,190	2,468,987	558,571	1,166,602	1,241,063	2,607,915	590,090	1,228,021
1.2	Government securities	206,166	492,929	186,362	399,795	222,525	529,081	198,837	423,697
1.3	Deposits and placements with banking institutions	102,738	199,593	32,862	65,307	112,883	216,416	36,851	75,410
1.4	Other Interest Income	-	-	-	-	-	538	11	-
1.5	Total Interest Income	1,480,094	3,161,509	777,795	1,631,704	1,575,871	3,353,590	825,798	1,727,128
2.0	INTEREST EXPENSE								
2.1	Customer deposits	986,141	1,868,542	518,986	1,039,733	990,645	1,878,774	520,946	1,044,126
2.2	Deposits and placement from banking institutions	2,465	7,438	2,343	5,838	3,937	6,451	2,316	5,303
2.3	Other interest expenses	10,797	19,904	4,012	9,898	10,797	23,814	4,699	10,019
2.4	Total Interest Expenses	999,403	1,895,884	525,341	1,055,469	1,005,379	1,909,039	527,961	1,059,448
3.0	NET INTEREST INCOME/(LOSS)	480,691	1,265,625	252,454	576,235	570,492	1,444,911	297,828	667,680
4.0	NON-INTEREST INCOME								
4.1	Fees and commissions on loans and advances	139,278	194,779	65,289	116,934	143,966	204,624	67,662	123,037
4.2	Other fees and commissions	55,012	138,600	26,431	62,808	74,525	170,172	37,505	83,502
4.3	Foreign exchange trading Income/(Loss)	45,715	113,476	45,179	67,361	50,270	120,453	47,001	72,671
4.4	Dividend Income	-	-	-	-	-	7,230	-	-
4.5	Other Income	53,989	62,232	152	1,531	63,027	94,417	3,883	16,433
4.6	Total Non-Interest Income	293,994	509,087	137,051	248,634	331,788	596,876	156,051	295,643
5.0	TOTAL OPERATING INCOME	774,685	1,774,712	389,505	824,869	902,280	2,041,787	453,879	963,323
6.0	OTHER OPERATING EXPENSES								
6.1	Loan loss provision	43,851	215,444	16,284	62,212	64,497	238,395	18,021	74,146
6.2	Staff costs	373,544	768,540	191,699	376,996	421,238	866,957	217,134	429,796
6.3	Directors' emoluments	48,136	96,805	21,652	44,812	50,660	104,566	23,939	46,375
6.4	Rental charges	1,463	14,103	1,418	1,446	2,021	15,318	1,750	2,112
6.5	Depreciation charge on property and equipment	53,958	107,381	21,008	47,565	66,631	133,462	27,774	65,358
6.6	Amortisation charges	11,665	23,113	5,615	10,994	17,110	34,572	8,570	16,956
6.7	Other operating expenses	188,277	422,865	98,656	224,285	223,518	499,137	117,194	259,763
6.8	Total Other Operating Expenses	720,894	1,648,251	356,332	768,309	845,675	1,892,407	414,382	894,806
7.0	Profit/(Loss) Before Tax and Exceptional Items	53,791	126,461	33,173	56,560	56,605	149,380	39,497	68,117
8.0	Exceptional Items	-	-	-	-	-	-	-	-
9.0	Profit/(Loss) After Exceptional Items	53,791	126,461	33,173	56,560	56,605	149,380	39,497	68,117
10.0	Current Tax	16,137	106,048	9,952	16,967	20,043	117,476	13,362	22,377
11.0	Deferred Tax	(85,396)	-	-	-	-	(85,416)	-	-
12.0	Profit/(Loss) After Tax and Exceptional Items	37,654	105,809	23,221	39,593	36,562	117,320	26,135	46,440
13.0	Minority Interest	-	-	-	-	(190)	2,881	1,721	1,833
14.0	Profit/(Loss) after tax, exceptional items and Minority Interest	37,654	105,809	23,221	39,593	36,752	114,439	24,414	44,607
15.0	Other Comprehensive Income								
15.1	Fair Value Changes from translating the financial statements of foreign operations	-	-	-	-	(3,978)	57,244	9,449	13,965
15.2	Gain/Losses in available for sale financial assets	(2,548)	(2,588)	(2,357)	(5,978)	(1,148)	(711)	(2,357)	(13,756)
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	(2,548)	(2,588)	(2,357)	(5,978)	(5,126)	56,533	7,092	209
17.0	Total comprehensive income for the year	35,106	103,221	20,864	33,615				