

AFRICAN BANKING CORPORATION LTD.

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UNAUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2023

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	STATEMENT OF F	INANCIAL POSITION	BANK 30th Jun 2022 Unaudited Shs '000'	BANK 31st Dec 2022 Audited Shs '000'	BANK 31st Mar 2023 Unaudited Shs '000'	BANK 30 <sup>th</sup> Jun 2023 Unaudited Shs '000'	GROUP 30th Jun 2022 Unaudited Shs '000'	GROUP 31st Dec 2022 Audited Shs '000'	GROUP 31st Mar 2023 Unaudited Shs '000'	GROUP 30th Jun 2023 Unaudited Shs '000
1	ASSETS Cash ( both Local & Fo	oreign)	159,234	247,614	197,827	133,874	237,999	328,621	265,561	241,706
3 4	salances due from Central Bank of Kenya Genya Government and other securities held for dealing purposes inancial Assets at fair value through profit and loss		1,842,856 - -	2,382,195 - -	2,744,094 - -	2,125,847 - -	1,842,856 - -	2,382,195	2,744,094 - -	2,125,847
	Investment Securities: a) Held to Maturity: a. Kenya Governmen	securities	<b>7,074,442</b> 7,074,442	<b>7,227,872</b> 7,227,872	<b>7,293,707</b> 7,293,707	<b>7,375,511</b> 7,375,511	<b>7,459,350</b> 7,074,442	<b>7,497,839</b> 7,227,872	<b>7,623,756</b> 7,293,707	<b>7,665,178</b>
	b. Other securities b) Available for sale:		92,481	92,119	93,198	87,932	384,908 <b>221,536</b>	269,967 <b>174,749</b>	330,049 <b>140,798</b>	285,650 <b>163,575</b>
6	<ul> <li>a. Kenya Governmen</li> <li>b. Other securities</li> <li>Deposits and balances</li> </ul>	due from local banking institutions	92,481 - 554,889	92,119 - 611,590	93,198 - 446,164	87,932 - 1,101,644	92,481 129,055 557,687	92,119 82,630 612,395	93,198 47,600 450,411	87,932 75,643 1,111,916
8	Deposits and balances Tax recoverable Loans and advances t	due from banking institutions abroad	860,196 6,383 22,745,748	577,019 64,566 23,397,530	942,276 64,566 24,211,654	910,086 64,566 25,572,782	1,286,818 23,943 23,363,513	1,137,178 80,968 24,112,546	1,382,957 67,187 24,895,195	1,170,296 68,381 26,305,252
10 11	alances due from banking institutions in the group westments in associates westments in subsidiary companies		75,481 890,935	159,155 890,935	130,443 - 890,935	75,440 890.935				20,000,201
13 14	ovestments in joint ventures ovestment properties		-	-	-	-				
16	Property and equipme Prepaid lease rentals Intangible assets	nt	554,275 - 73,406	563,270 - 67.470	557,208 - 62,051	534,142 - 58,391	603,069 - 132,134	609,673 - 121,510	645,553 - 62,473	612,859 - 59,791
18 19	Deferred tax asset Retirement benefit ass Other assets	et	263,326 481,440	367,825 316.775	367,825 190,575	367,825 - 239,703	263,326 539.855	367,825 322,872	367,825 - 255.850	367,825 300,164
21	COTAL ASSETS  LIABILITIES		35,675,092	36,965,935	38,192,523	39,538,678	36,532,086	37,748,371	38,901,660	40,192,790
22 23	Jalainces due to Central Bank of Kenya Zustomer deposits Deposits and balances due to local banking institutions		30,619,663	1,499,173 29,999,157	1,992,968 30,654,732	1,896,661 31,812,643	31,342,589	1,499,173 30,812,603	1,992,968 31,373,805	1,896,661 32,371,026
25 26	Deposits and balances Other money market of	due to foreign banking institutions	121 329,826	92,099 445,088	12,729 662,537	400,344 531,014	121 278,929	92,099 337,106	12,729 589,318	400,344 531,014
28 29	iorrowed funds alances due to banking institutions in the group ax payable		100,058 191,194 16,967	104,683 279,994	112,448 307,456 13,428	119,322 276,181 19,241	100,058 - 16,967	104,683	112,448 - 13,428	119,322 - 19,241
30 31	ividends payable eferred tax liability etirement benefit liability		-	-	· · · · · · · · · · · · · · · · · · ·	· · ·	99	148	55	
33	enternent bereint nabinty ther liabilities OTAL LIABILITIES		464,106 <b>31,721,935</b>	396,987 <b>32,817,181</b>	257,992 <b>34,014,290</b>	293,770 <b>35,349,176</b>	620,163 <b>32,358,926</b>	616,766 <b>33,462,578</b>	441,880 <b>34,536,631</b>	495,459 <b>35,833,067</b>
35	HAREHOLDERS' FUNDS aid up /Assigned capital hare 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
37 38	Revaluation reserves Retained earnings/Acc	rumulated losses	(7,805) 2,116,302	(8,359) 2,317,166	(10,211) 2,348,497	(12,506) 2,362,061	(75,154) 2,084,251	(202,787) 2,285,560	(155,102) 2,302,345	(164,983) 2,310,925
39 40 41	tatutory loan loss reserves bther Reserves roposed dividends		794,660	789,947 -	789,947 - -	789,947	800,594 14,409	800,342 31,796	797,533 58,715	789,947 67,715
42 <b>43</b>	apital grants OTAL SHAREHOLDERS' FUNDS inority Interest		3,953,157	4,148,754	4,178,233	4,189,502	<b>3,874,100</b> 299,060	<b>3,964,911</b> 320,882	<b>4,053,491</b> 311.538	<b>4,053,604</b> 306,119
45	TOTAĹ LIABILITIE	S AND SHAREHOLDERS' FUNDS DMPREHENSIVE INCOME	35,675,092	36,965,935	38,192,523	39,538,678	36,532,086	37,748,371	38,901,660	40,192,790
	INTEREST INCOM									
1.1 1.2	Loans and advances Government securities		1,166,602 399,795 65,307	2,558,557 839,007 90,259	624,141 207,316 15,918	1,306,384 436,453 28,510	1,228,021 423,697 75,410	2,689,203 882,316 115,426	657,332 216,584 26,170	1,362,007 456,405
1.4	Other Interest Income Total interest inco	•	1,631,704	3,487,823	847,375	1,771,347	1,727,128	3,686,945	900,086	47,583 549 <b>1,866,544</b>
2.1	INTEREST EXPEN Customer deposits		1,039,733	2,105,523	528,038	1,105,777	1,044,126	2,113,604	530,639	1,110,213
2.3	Other interest expense	nt from banking institutions es enses	5,838 9,898 <b>1,055,469</b>	17,084 19,490 <b>2,142,097</b>	29,711 4,174 <b>561,923</b>	85,598 8,082 <b>1,199,457</b>	5,303 10,019 <b>1,059,448</b>	14,740 22,602 <b>2,150,946</b>	30,077 4,527 <b>565,243</b>	86,050 8,791 <b>1,205,054</b>
	Total interest exp NET INTEREST IN NON-INTEREST IN		576,235	1,345,726	285,452	571,890	667,680	1,535,999	334,843	661,490
4.1 4.2		s on loans and advances ssions	116,934 62,808 67,361	218,878 111,054 307,803	14,130 27,250 88,593	22,964 54,029 148,957	123,037 83,502 72,671	233,078 150,554 320,299	17,232 39,621 89,756	28,946 77,647 150,294
4.4 4.5 <b>4.6</b>	Dividend Income Other income <b>Total Non-interest</b>	income	1,531 <b>248,634</b>	4,402 <b>642.137</b>	152 <b>130,125</b>	839 <b>226.789</b>	16,433 <b>295,643</b> <b>963,323</b>	37,102 <b>741,033</b>	5,123 <b>151.732</b>	19,413 <b>276,300</b> <b>937,790</b>
6.0	TOTAL OPERATING OTHER OPERATING		824,869	1,987,863	415,577	798,679		2,277,032	486,575	
6.2	Loan loss provision Staff costs Directors' emoluments		62,212 376,996 44,812	207,177 773,865 107,537	17,288 190,543 26,044	38,325 378,962 59,412	74,146 429,796 46,375	223,501 873,960 116,292	52,313 216,796 26,161	90,445 430,922 59,645
6.4 6.5	Rental charges	n property and equipment	1,446 47,565 10,994	11,811 106,893 21,812	942 26,968 5,419	1,442 53,862 10,852	2,112 65,358 16,956	13,134 133,928 33,790	2,364 35,475 8,400	4,093 71,635 16,474
6.7 <b>6.8</b>	Other operating exper Total Other Opera	ting Expenses	224,284 <b>768,309</b>	556,522 <b>1,785,617</b>	103,614 <b>370,818</b>	191,688 <b>734,543</b>	259,763 <b>894,506</b>	642,430 <b>2,037,035</b>	122,060 <b>463,569</b>	229,920 <b>903,134</b>
8.0 <b>9.0</b>	Exceptional Items Profit/(Loss) After	Tāx and Exceptional Items  Exceptional Items	56,560 56,560	202,246 202,246	44,759 44,759	64,136	68,817 68,817	239,997 239,997	23,006 23,006	34,656 34,656
11.0	Current Tax Deferred Tax Profit/(Loss) After	Tax and Exceptional Items	16,967 <b>39,593</b>	71,001 (104,499) <b>235,744</b>	13,428 - <b>31,331</b>	19,241 - <b>44,895</b>	22,377 <b>46,440</b>	82,191 (104,430) <b>262,236</b>	15,566 <b>7,440</b>	24,056 <b>10,600</b>
13.0 <b>14.0</b>	Minority Interest	Tax, Exceptional Items and Minority Interest	39,593	235,744	31,331	44,895	1,833 <b>44,607</b>	10,639 <b>251,597</b>	(9,344) <b>16,784</b>	(14,763) <b>25,363</b>
15.1	Gains/(Losses) from tr operations	anslating the financial statements of foreign	/F 070)	(0.400)	/4.050	14.44	13,965	35,610 (17,496)	26,919	35,919
15.3 15.4	Revaluation surplus or Share of other compre	available for sale financial assets Property plant and equipment hensive income of associates	(5,978) - -	(6,492) - -	(1,852) - -	(4,147) - -	(13,756)	(17,496) - -	(1,852) - -	(10,528)
15.5 16.0 17.0	Income tax relating to Other Comprehensiv Total comprehensive	components of other comprehensive income e Income for the year net of tax income for the year	(5,978) 33,615	(6,492) 229,252	(1,852) 29,479	(4,147) 40,748	209 46,649	18,114 280,350	25,067 32,507	25,391 35,991
18.0	EARNINGS PER SHA	RE- BASIC & DILUTED	0.38	2.25	0.30	0.43	0.42	2.40	0.16	0.24
Ш	IN OTHER DISCLOSURES									
1.0	(a) Gross Non-perforr (b) Less: Interest in S	B LOANS AND ADVANCES ning loans and advances uspense	4,865,857 757,009	5,074,711 789,853	5,237,608 789,975	5,357,388 789,946	4,925,703 760,482	5,137,446 800,583	5,319,010 807,072	5,478,524 816,821
	(c)Total Non-Perfe (d) Less: Loan Loss F	orming Loans and Advances (a-b)	<b>4,108,848</b> 1,024,196 <b>3,084,652</b>	<b>4,284,858</b> 1,176,211 <b>3,108,647</b>	<b>4,447,633</b> 1,186,994 <b>3,260,639</b>	<b>4,567,442</b> 1,189,423 <b>3,378,019</b>	<b>4,165,221</b> 1,038,543 <b>3,126,678</b>	<b>4,336,863</b> 1,201,669 <b>3,135,194</b>	<b>4,511,938</b> 1,246,814 <b>3,265,124</b>	4,661,703 1,262,633 3,399,070
	(f) Discounted Value (g) Net NPLs Exp	f Securities	2,664,669 <b>419,983</b>	2,894,937 <b>213,710</b>	2,810,124 <b>450,515</b>	2,808,891 <b>569,128</b>	2,706,695 <b>419,983</b>	2,921,484 <b>213,710</b>	2,814,609 <b>450,515</b>	2,829,942 <b>569,128</b>
2.0	INSIDER LOANS A	ND ADVANCES olders and Associates	170,004	172,290	248,969	284,064	170,515	172,680	249,428	284,371
• •		pans and Advances and Other facilities	466,243 <b>636,247</b>	438,104 <b>610,394</b>	409,050 <b>658,019</b>	389,566 <b>673,630</b>	466,754 <b>637,269</b>	438,494 <b>611,174</b>	409,509 <b>658,937</b>	389,873 <b>674,244</b>
3.0	(b) Forwards, swaps a	arantees, acceptances and options	2,464,917 584,548	2,627,588 616,750	2,764,229 530,000	2,586,031 292,300	2,561,698 584,548	2,676,070 616,750	2,869,844 530,000	2,732,450 292,300
	(c)Other contingent lia (d)Total Continge	nt Liabilities	1,071,396 <b>4,120,861</b>	1,261,030 <b>4,505,368</b>	1,258,799 <b>4,553,028</b>	1,391,597 <b>4,269,928</b>	1,071,396 <b>4,217,642</b>	1,261,030 <b>4,553,850</b>	1,258,799 <b>4,658,643</b>	1,391,597 <b>4,416,347</b>
4.0	(a)Core Capital (b) Minimum Statutory	r Capital	<b>2,538,599</b> 1,000,000	<b>2,759,259</b> 1,000,000	<b>2,774,925</b> 1,000,000	<b>2,781,707</b> 1,000,000				
	(d) Supplementary Ca (e) Total Capital (	encý)(a-b) pital a+d)	<b>1,538,599</b> 794,660 <b>3,333,259</b>	<b>1,759,259</b> 789,947 <b>3,549,206</b>	<b>1,774,925</b> 789,947 <b>3,564,872</b>	<b>1,781,707</b> 789,947 <b>3,571,654</b>				
	(f)Total risk weight (g) Core Capital/T	nted assets otal Deposits Liabilities Ratio	21,087,173 8.25% 8.00%	21,640,545 9.07% 8.00%	22,304,944 8.90% 8.00%	24,330,564 8.66% 8.00%				
	(I) Excess/(Deficie	ency) (g-h) Fotal risk weighted assets	0.25% 12.04%	1.07% 12.75%	0.90% 12.44% 10.50%	0.66% 11.43% 10.50%				
	(I) Excess (Deficie (m) Total Capital/	rkatio ency) (j-k) Total risk weighted assets	10.50% <b>1.54%</b> <b>15.81%</b>	10.50% <b>2.25%</b> <b>16.40%</b>	1.94% 15.98%	0.93% 14.68%				
F. ^	(n) Minimum Statutory (o) Excess/(Defici	ency) (m-n)	14.50% <b>1.31%</b>	14.50% <b>1.90%</b>	14.50% <b>1.48%</b>	14.50% <b>0.18%</b>				
5.0	(a) Liquidity Ratio	Ratio	<b>29.38%</b> 20.00%	<b>20.98%</b> 20.00%	<b>22.85%</b> 20.00%	<b>20.59%</b> 20.00%				
	(c) Excess (Defici	ency) (a-b)	9.38%	0.98%	2.85%	0.59%				

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...