

AFRICAN BANKING CORPORATION LTD.

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Email: talk2us@abcthebank.com Website: www.abcthebank.com  UN-AUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH SEPTEMBER 2023											
Ī	STATEMENT OF FINANCIAL POSITION	Bank 30th Sept	Bank 31st Dec	Bank 31st Mar	Bank 30th Jun	Bank 30th Sept	Group 30th Sept	Group 31st Dec	Group 31st Mar	Group 30th Jun	Group 30th Sept
		2022 Unaudited Shs '000'	2022 Audited Shs '000'	2023 Unaudited Shs '000'	2023 Unaudited Shs '000'	2023 Unaudited Shs '000'	2022 Unaudited Shs '000'	2022 Audited Shs '000'	2023 Unaudited Shs '000'	2023 Unaudited Shs '000'	2023 Unaudited Shs '000'
<b>A</b> 1 2	ASSETS Cash ( both Local & Foreign) Balances due from Central Bank of Kenya	140,579 1,802,501	247,614 2,382,195	197,827 2,744,094	133,874 2,125,847	168,444 1,273,340	228,442 1,802,501	328,621 2,382,195	265,561 2,744,094	241,706 2,125,847	251,442 1,273,340
3 4 5	Kenya Government and other securities held for dealing purposes Financial Assets at fair value through profit and loss Investment Securities:	-	-	-	· · · -	:	-	-	-		-
	a) Held to Maturity:     a. Kenya Government securities     b. Other securities	<b>6,939,863</b> 6,939,863	<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>7,241,636</b> 7,241,636	<b>7,405,701</b> 6,939,863 465,838	<b>7,497,839</b> 7,227,872 269,967	<b>7,623,756</b> 7,293,707 330,049	<b>7,665,178</b> 7,379,528 285,650	<b>7,553,840</b> 7,245,653 308,187
	b) Available for sale:     a. Kenya Government securities     b. Other securities	<b>94,494</b> 94,494	<b>92,119</b> 92,119	<b>93,198</b> 93,198	<b>87,932</b> 87,932	<b>87,422</b> 87,422	<b>94,494</b> 94,494	<b>174,749</b> 92,119 82,630	<b>140,798</b> 93,198 47,600	<b>163,575</b> 87,932 75,643	<b>130,952</b> 87,422 43,530
6 7 8	Deposits and balances due from local banking institutions Deposits and balances due from banking institutions abroad Tax recoverable	1,024,608 631,185 6,383	611,590 577,019 64,566	446,164 942,276 64,566	1,101,644 910,086 64,566	364,051 808,392 64,566	1,027,964 1,096,567 22,655	612,395 1,137,178 80,968	450,411 1,382,957 67,187	1,111,916 1,170,296 68,381	362,183 1,270,786 81,359
9 10 11 12	Loans and advances to customers (net) Balances due from banking institutions in the group Investments in associates	22,825,936 92,497 - 890,935	23,397,530 159,155	24,211,654 130,443 - 890,935	25,572,782 75,440 - 890,935	26,712,911 72,034 - 890,935	23,448,238	24,112,546 - -	24,895,195 - -	26,305,252	27,440,391 - -
13 14 15	Investments in subsidiary companies Investments in joint ventures Investment properties Property and equipment	532,516	890,935 - - 563,270	557,208	534,142	528,932	632,260	609,673	645,553	612,859	556,958
16 17 18	Prepaid lease rentals Intangible assets Deferred tax asset	72,864 263,326	67,470 367,825	62,051 367,825	58,391 367,825	55,521 367,825	72,882 263,326	121,510 367,825	62,473 367,825	59,791 367,825	101,592 367,825
19 20 <b>21</b>	Retirement benefit asset Other assets TOTAL ASSETS	590,274	316,775	190,575	239,703	292,892 <b>38,928,901</b>	651,706	322,872	255,850	300,164	360,655
<b>B</b> 22	LIABILITIES Balances due to Central Bank of Kenya		1,499,173	1,992,968	1,896,661	2,104,734		1,499,173	1,992,968	1,896,661	2,104,734
23 24 25	Customer deposits Deposits and balances due to local banking institutions Deposits and balances due to foreign banking institutions	30,816,763 121 324,545	29,999,157 92,099 445,088	30,654,732 12,729 662,537	31,812,643 400,344 531,014	31,246,521 51,538 630,315	31,544,027 121 246,366	30,812,603 92,099 337,106	31,373,805 12,729 589,318	32,371,026 400,344 531,014	31,854,358 51,538 630,315
26 27 28	Other money market deposits Borrowed funds Balances due to banking institutions in the group	102,476 176,993	104,683 279,994	112,448 307,456	119,322 276,181	125,857 163,627	102,476	104,683	112,448	119,322	125,857
29 30 31 32	Tax payable Dividends payable Deferred tax liability Retirement benefit liability	24,809 - -	-	13,428 - -	19,241 - -	26,386 - -	24,809 - 79	- 148	13,428 - 55	19,241 - -	26,386 - -
33 <b>34</b>	retirement benefit facility Other liabilities TOTAL LIABILITIES	491,851 <b>31,937,558</b>	396,987 <b>32,817,181</b>	257,992 <b>34,014,290</b>	293,770 <b>35,349,176</b>	377,321 <b>34,726,299</b>	646,569 <b>32,564,447</b>	616,766 <b>33,462,578</b>	441,880 <b>34,536,631</b>	495,459 <b>35,833,067</b>	555,750 <b>35,348,938</b>
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	(8,855) 2,134,598 794,660	(8,359) 2,317,166 789,947	(10,211) 2,348,497 789,947	(12,506) 2,362,061 789,947	(16,079) 2,378,734 789,947	(76,697) 2,100,839 800,883	(202,787) 2,285,560 800,342	(155,102) 2,302,345 797,533	(164,983) 2,310,925 789,947	(165,695) 2,330,841 797,222
40 41 42	Other Reserves Proposed dividends Capital grants	-	-	-	-	-	10,379	31,796 - -	58,715 - -	67,715 - -	81,270 - -
<b>43</b> 44 <b>45</b>	TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	3,970,403 35,907,961	4,148,754 36,965,935	4,178,233 38,192,523	4,189,502 39,538,678	4,202,602 38,928,901	<b>3,885,404</b> 296,885 <b>36,746,736</b>	<b>3,964,911</b> 320,882 <b>37,748,371</b>	<b>4,053,491</b> 311,538 <b>38,901,660</b>	<b>4,053,604</b> 306,119 <b>40,192,790</b>	<b>4,093,638</b> 308,747 <b>39,751,323</b>
1.0	STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME										
1.1 1.2 1.3	Loans and advances Government securities Deposits and placements with banking institutions	1,742,901 615,577 77,013	2,558,557 839,007 90,259	624,141 207,316 15,918	1,306,384 436,453 28,510	2,147,741 663,300 39,227	1,832,506 648,237 93,844	2,689,203 882,316 115,426	657,332 216,584 26,170	1,362,007 456,405 47,583	2,238,792 697,366 63,896
	Other Interest Income Total Interest income INTEREST EXPENSE	2,435,491	3,487,823	847,375	1,771,347	2,850,268	3,443 <b>2,578,030</b>	3,686,945	900,086	1, <b>866,544</b>	<b>3,000,533</b>
2.1 2.2 2.3	Customer deposits Deposits and placement from banking institutions Other interest expenses	1,566,251 9,092 14,508	2,105,523 17,084 19,490	528,038 29,711 4,174	1,105,777 85,598 8,082	1,742,103 162,387 11,713	1,572,114 8,716 14,990	2,113,604 14,740 22,602	530,639 30,077 4,527	1,110,213 86,050 8,791	1,748,322 162,857 12,783
2.4	Total interest expenses NET INTEREST INCOME/(LOSS)	1,589,851 845,640	2,142,097 1,345,726	561,923 285,452	1,199,457 571,890	1,916,203 934,065	1,595,820 982,210	2,150,946 1,535,999	565,243 334,843	1,205,054 661,490	1,923,962 1,076,571
4.1 4.2	NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions	174,794 86,471	218,878 111,054	14,130 27,250	22,964 54,029	26,310 83,841	184,505 117,461	233,078 150,554	17,232 39,621	28,946 77,647	35,200.00 122,044.00
	Foreign exchange trading income/(Loss) Dividend Income Other income	129,397 - 1,683	307,803 - 4,402	88,593 - 152	148,957 - 839	150,964 - 991	138,739 - 25,157	320,299 - 37,102	89,756 5,123	150,294 - 19,413	154,780.00 - 25,403.00
5.0	Total Non-interest income TOTAL OPERATING INCOME	392,345 1,237,985	642,137 1,987,863	130,125 415,577	226,789 798,679	262,106 1,196,171	465,862 1,448,072	741,033 2,277,032	151,732 486,575	276,300 937,790	337,427 1,413,998
6.1 6.2	OTHER OPERATING EXPENSES Loan loss provision Staff costs	107,349 533,139	207,177 773,865	17,288 190,543	38,325 378,962	71,335 541,661	133,802 613,298	223,501 873,960	52,313 216,796	90,445 430,922	129,706 622,948
6.3 6.4 6.5	Directors' emoluments Rental charges Depreciation charge on property and equipment	74,822 2,115 74,167	107,537 11,811 106,893	26,044 942 26,968	59,412 1,442 53,862	88,984 1,589 70,073	75,391 2,996 101,584	116,292 13,134 133,928	26,161 2,364 35,475	59,645 4,093 71,635	89,334 4,078 95,231
6.7	Amortisation charges Other operating expenses Total Other Operating Expenses	16,418 347,277 <b>1,155,287</b>	21,812 556,522 <b>1,785,617</b>	5,419 103,614 <b>370,818</b>	10,852 191,688 <b>734,543</b>	13,722 320,853 <b>1,108,217</b>	25,360 404,921 <b>1,357,352</b>	33,790 642,430 <b>2,037,035</b>	8,400 122,060 <b>463,569</b>	16,474 229,920 <b>903,134</b>	21,205 384,079 <b>1,346,581</b>
<b>7.0</b> 8.0	Profit/(loss) Before Tax and Exceptional Items Exceptional Items	82,698	202,246	44,759	64,136	87,954	90,720	239,997	23,006	34,656	67,417
10.0	Profit/(Loss) After Exceptional Items Current Tax Deferred Tax	<b>82,698</b> 24,809	<b>202,246</b> 71,001 (104,499)	<b>44,759</b> 13,428	<b>64,136</b> 19,241	<b>87,954</b> 26,386	<b>90,720</b> 29,868	239,997 82,191 (104,430)	<b>23,006</b> 15,566	<b>34,656</b> 24,056	<b>67,417</b> 34,273
<b>12.0</b> 13.0	Profit/(Loss) After Tax and Exceptional Items Minority Interest	57,889	235,744	31,331	44,895	61,568	<b>60,852</b> (342)	<b>262,236</b> 10,639	<b>7,440</b> (9,344)	<b>10,600</b> (14,763)	<b>33,144</b> (12,135)
15.0	Profit/(loss) after tax, exceptional items and Minority Interest Other Comprehensive Income Gains/(Losses) from translating the financial statements of foreign	57,889	235,744	31,331	44,895	61,568	61,194	251,597	16,784	25,363	45,279
15.2	operations Fair value changes in available for sale financial assets Revaluation surplus on Property, plant and equipment	(6,988)	(6,492)	(1,852)	(4,147)	(7,720)	7,177 (5,706)	35,610 (17,496)	26,919 (1,852)	35,919 (10,528)	49,474 (11,920)
15.4 15.5	Share of other comprehensive income of associates Income tax relating to components of other comprehensive income Other Comprehensive Income for the year net of tax	(6,988)	(6,492)	(1,852)	- (4,147)	- (7,720)	1,471	18,114	25,067	25,391	37,554
17.0	Total comprehensive income for the year EARNINGS PER SHARE- BASIC & DILUTED	<b>50,901</b> 0.55	<b>229,252</b> 2.25	<b>29,479</b> 0.30	<b>40,748</b> 0.43	<b>53,848</b> 0.59	<b>62,323</b> 0.58	<b>280,350</b> 2.40	<b>32,507</b> 0.16	<b>35,991</b> 0.24	<b>70,698</b> 0.43
	DIVIDEND PER SHARE -DECLARED	-	-	-	-	-	-	-	-	-	-
1.0	OTHER DISCLOSURES NON-PERFORMING LOANS AND ADVANCES (a) Gross Non-performing loans and advances	5,001,086	5,074,711	5,237,608	5,357,388	5,513,369	5,064,318	5,137,446	5,319,010	5,478,524	5,635,735
	(b) Less: Interest in Suspense (c) Total Non-Performing Loans and Advances (a-b) (d) Less: Loan Loss Provision	788,888 <b>4,212,198</b> 1,075,444	789,853 <b>4,284,858</b> 1,176,211	789,975 <b>4,447,633</b> 1,186,994	789,946 <b>4,567,442</b> 1,189,423	791,793 <b>4,721,576</b> 1,203,691	797,287 <b>4,267,031</b> 1,104,270	800,583 <b>4,336,863</b> 1,201,669	807,072 <b>4,511,938</b> 1,246,814	816,821 <b>4,661,703</b> 1,262,633	827,736 <b>4,807,999</b> 1,275,908
	(e) Net Non-Performing Loans and Advances(c-d) (f) Discounted Value of Securities (g) Net NPLs Exposure (e-f)	<b>3,136,754</b> 2,641,055 <b>495,699</b>	3,108,647 2,894,937 213,710	3,260,639 2,810,124 450,515	3,378,019 2,808,891 569,128	3,517,885 2,805,268 712,617	<b>3,162,761</b> 2,667,062 <b>495,699</b>	3,135,194 2,921,484 213,710	<b>3,265,124</b> 2,814,609 <b>450,515</b>	3,399,070 2,829,942 569,128	<b>3,532,091</b> 2,819,474 <b>712,617</b>
2.0	INSIDER LOANS AND ADVANCES (a) Directors, Shareholders and Associates	132,050	172,290	248,969	284,064	319,512	133,201	172,680	249,428	284,371	319,806
3.0	(b) Employees (c) Total Insider Loans and Advances and other facilities OFF-BALANCE SHEET ITEMS	451,324 <b>583,373</b>	438,104 <b>610,394</b>	409,050 <b>658,019</b>	389,566 <b>673,630</b>	371,109 <b>690,621</b>	452,475 <b>585,676</b>	438,494 <b>611,174</b>	409,509 <b>658,937</b>	389,873 <b>674,244</b>	371,403 <b>691,209</b>
0.0	(a) Letters of credit,guarantees, acceptances     (b) Forwards, swaps and options     (c) Other contingent liabilities	2,642,250 362,700 1,048,606	2,627,588 616,750 1,261,030	2,764,229 530,000 1,258,799	2,586,031 292,300 1,391,597	2,555,630 1,535,557 1,302,350	2,781,397 362,700 1,048,606	2,676,070 616,750 1,261,030	2,869,844 530,000 1,258,799	2,732,450 292,300 1,391,597	2,663,573 1,535,557 1,302,350
4.0	(d) Total Contingent Liabilities	4,053,556	4,505,368	4,553,028	4,269,928	5,393,537	4,192,703	4,553,850	4,658,643	4,416,347	5,501,480
	(a) Core capital (b) Minimum Statutory Capital (c) Excess/(Dificiency) (a-b)	<b>2,547,747</b> 1,000,000 <b>1,547,747</b>	<b>2,759,259</b> 1,000,000 <b>1,759,259</b>	<b>2,774,925</b> 1,000,000 <b>1,774,925</b>	2,781,707 1,000,000 1,781,707	2,790,043 1,000,000 1,790,043					
	(d) Supplementary Capital (e) Total Capital (a+d) (f) Total risk weighted assets	794,660 <b>3,342,407</b> <b>21,241,928</b>	789,947 <b>3,549,206</b> <b>21,640,545</b>	789,947 <b>3,564,872</b> <b>22,304,944</b>	789,947 <b>3,571,654</b> <b>24,330,564</b>	789,947 <b>3,579,990</b> <b>24,111,628</b>					
	(g) Core Capital/Total deposits Liabilities (h) Minimum statutory Ratio (I) Excess/(Deficiency) (g-h)	8.24% 8.00% 0.24%	9.07% 8.00% 1.07%	8.90% 8.00% 0.90%	8.66% 8.00% 0.66%	8.86% 8.00% 0.86%					
	(j) Core Capital / total risk weighted assets (k) Minimum Statutory Ratio (l) Excess (Deficiency) (i-k)	<b>11.99%</b> 10.50% <b>1.49%</b>	<b>12.75%</b> 10.50% <b>2.25%</b>	<b>12.44%</b> 10.50% <b>1.94%</b>	11.43% 10.50% <b>0.93%</b>	<b>11.57%</b> 10.50% <b>1.07%</b>					
	(m) Total Capital/total risk weighted assets (n) Minimum statutory Ratio (o) Excess/(Deficiency) (m-n)	15.73% 14.50% 1.23%	16.40% 14.50% 1.90%	15.98% 14.50% 1.48%	14.68% 14.50% 0.18%	14.85% 14.50% 0.35%					
5.0	LIQUIDITY (a) Liquidity Ratio	24.71%	20.98%	22.85%	20.59%	20.81%					
The fi	(b) Minimum Statutory Ratio (c) Excess (Deficiency) (a-b) nancial statements are extracts from the books of the institution.	20.00% <b>4.71%</b> The complete	20.00% <b>0.98%</b>	20.00% <b>2.85%</b>	20.00% <b>0.59%</b>	20.00% <b>0.81%</b>	uualitativa disa	closures can l	ha accessed o	on the inetitut	ian'a wahaita

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.abchebank.com. They may also be accessed at the institution's head office located at ABC Bank House, Woodvale Grove, Westlands Nairobi.

SIGNED
SRIDHAR NATARAJAN
GROUP CHIEF EXECUTIVE OFFICER

JOSEPH K. MUIRURI
DIRECTOR