

I STATEMENT OF FINANCIAL POSITION

	BANK		GROUP	
	31-Dec-2023 Audited KSHS.'000	31-Dec-2022 Audited KSHS.'000	31-Dec-2023 Audited KSHS.'000	31-Dec-2022 Audited KSHS.'000
A. ASSETS				
1. Cash (both Local & Foreign)	735,430	332,958	735,430	332,958
2. Balances with Central Bank of Kenya	1,232,174	686,559	1,232,174	686,559
3. Kenya Government & other Securities held for dealing purposes	-	-	-	-
4. Financial Assets at Fair Value through Profit & Loss	-	-	-	-
5. Investment Securities:	-	-	-	-
(i) Held to Maturity:	-	-	-	-
(a) Kenya Government Securities	7,396,041	7,583,296	7,396,041	7,583,296
(b) Other Securities	-	-	-	-
(ii) Available for Sale:	-	-	-	-
(a) Kenya Government Securities	13,563,745	16,582,711	13,563,745	16,582,711
(b) Other Securities	-	-	-	-
6. Deposits and Balances due from Local Banking Institutions	527,343	19,088	537,342	19,088
7. Deposits and Balances due from Banking Institutions Abroad	272,647	4,862	272,647	4,862
8. Tax Recoverable	-	109	-	6,076
9. Loans and Advances to Customers (Net)	9,816,134	6,205,715	9,816,134	6,205,715
10. Balances due from Banking Institutions in the Group	-	-	-	-
11. Investments in Associates	10,916	12,640	10,916	12,640
12. Investments in Subsidiary Companies	255,039	6,039	-	-
13. Investments in Joint ventures	-	-	-	-
14. Investment Properties	-	-	-	-
15. Property, Plant and Equipment	1,093,073	1,002,571	1,130,173	1,094,850
16. Prepaid Lease Rentals	-	-	-	-
17. Intangible Assets	31,235	91,277	31,235	24,931
18. Deferred Tax Asset	129,511	351,903	130,281	355,795
19. Retirement Benefit Asset	-	-	-	-
20. Other Assets	1,657,110	1,780,167	1,808,086	1,697,309
21. TOTAL ASSETS	36,720,398	34,659,895	36,664,204	34,606,790
B. LIABILITIES				
22. Balances due to Central Bank of Kenya	2,282,595	1,419,804	2,282,595	1,419,804
23. Customer Deposits	12,296,313	9,641,403	12,167,936	9,516,407
24. Deposits and Balances due to Local Banking Institutions	-	-	-	-
25. Deposits and Balances due to Foreign Banking Institutions	-	-	-	-
26. Other Money Market Deposits	-	-	-	-
27. Borrowed Funds	19,859,303	21,429,882	19,859,303	21,429,882
28. Balances due to Banking Institutions Group Companies	-	-	-	-
29. Tax Payable	185,873	-	177,125	-
30. Dividends Payable	-	-	-	-
31. Deferred Tax Liability	-	-	-	-
32. Retirement Benefit Liability	-	-	-	-
33. Other liabilities	619,556	351,134	715,517	443,967
34. TOTAL LIABILITIES	35,243,640	32,842,223	35,202,476	32,810,059
C. SHAREHOLDERS' FUNDS				
35. Paid Up/ Assigned Capital	1,867,947	1,867,947	1,867,947	1,867,947
36. Share Premium (Discount)	3,087,449	3,087,449	3,087,449	3,087,449
37. Revaluation Reserves	-	-	-	-
38. Retained Earnings/Accumulated Losses	(1,496,645)	(2,151,804)	(1,511,675)	(2,172,745)
39. Statutory Loan Reserves	-	-	-	-
40. Other Reserves	(1,981,993)	(985,920)	(1,981,993)	(985,920)
41. Proposed Dividends	-	-	-	-
42. Capital Grants	-	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	1,476,758	1,817,672	1,461,728	1,796,731
44. Minority Interest	-	-	-	-
45. TOTAL LIABILITIES AND SHAREHOLDERS'FUNDS	36,720,398	34,659,895	36,664,204	34,606,790

II STATEMENT OF COMPREHENSIVE INCOME

I. INTEREST INCOME				
1.1. Loans and Advances	986,263	407,797	986,263	407,797
1.2. Government Securities	2,703,597	2,868,338	2,703,597	2,868,338
1.3. Deposits and Placements with Banking Institutions	45,912	8,024	45,912	8,024
1.4. Other Interest Income	2,599	1,306	2,599	1,306
1.5. Total Interest Income	3,738,371	3,285,466	3,738,371	3,285,466
II. INTEREST EXPENSE				
2.1. Customer Deposits	905,937	572,774	905,937	572,774
2.2. Deposits and Placement from Banking Institutions	21,021	2,748	21,021	2,748
2.3. Other Interest Expenses	18,607	22,769	18,607	22,769
2.4. Total Interest Expenses	945,565	598,291	945,565	598,291
3. NET INTEREST INCOME/(LOSS)	2,792,806	2,687,174	2,792,806	2,687,174
4. NON INTEREST INCOME				
4.1. Fees and Commissions on Loans and Advances	154,457	85,148	154,457	85,148
4.2. Other Fees and Commissions	191,763	107,983	192,618	107,983
4.3. Foreign Exchange Trading Income (Loss)	105,366	43,394	105,366	43,394
4.4. Dividend Income	-	-	-	-
4.5. Other Income	15,498	71,648	81,264	134,467
4.6. Total Non-Interest Income	467,084	308,172	533,705	370,992
5. TOTAL OPERATING INCOME	3,259,890	2,995,347	3,326,511	3,058,166
6. OPERATING EXPENSES				
6.1. Loan Loss Provision	320,933	462,981	320,933	462,981
6.2. Staff Costs	552,297	507,646	562,334	511,366
6.3. Directors' Emoluments	10,486	8,787	10,486	8,787
6.4. Rental Charges	47,526	41,759	47,526	42,284
6.5. Depreciation Charge on Property and Equipment	50,076	45,486	75,168	84,469
6.6. Amortisation Charges	15,346	26,446	15,346	26,446
6.7. Other Operating Expenses	1,199,694	1,098,468	1,214,031	1,129,277
6.8. Total Operating Expenses	2,196,358	2,191,574	2,245,823	2,265,610
7. Profit/(Loss) Before Tax and Exceptional Items	1,063,532	803,773	1,080,687	792,556
8. Exceptional Items	-	-	-	-
9. Profit/(Loss) After Exceptional Items	1,063,532	803,773	1,080,687	792,556
10. Current tax	185,981	-	194,103	-
11. Deferred tax	222,392	(126,396)	225,513	(124,365)
12. Profit/(Loss) After Tax and Exceptional Items	655,159	930,169	661,071	916,921
13. Minority Interest	-	-	-	-
14. Profit/(Loss) After Tax, Exceptional Items & Minority Interest	655,159	930,169	661,071	916,921
15. Other Comprehensive Income:				
15.1. Gains/(Losses) from Translating the Financial Statements of Foreign Operations	-	-	-	-
15.2. Fair Value changes in Available-for-sale Financial Assets	(996,073)	(996,589)	(996,073)	(996,589)
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. Other Comprehensive Income for the Year Net of Tax	(340,914)	(66,420)	(335,002)	(79,668)
17. TOTAL COMPREHENSIVE INCOME FOR THE YEAR				

III OTHER DISCLOSURES

I.0. NON-PERFORMING LOANS AND ADVANCES				
(a) Gross Non-Performing Loans and Advances	3,209,562	4,511,773	3,209,562	4,511,773
(b) Less Interest in Suspense	540,428	1,082,430	540,428	1,082,430
(c) Total Non-Performing Loans and Advances (a-b)	2,669,134	3,429,343	2,669,134	3,429,343
(d) Less Loan Losses Provision	1,231,386	1,866,317	1,231,386	1,866,317
(e) Net Non-Performing Loans and Advances(c-d)	1,437,748	1,563,026	1,437,748	1,563,026
(f) Discounted Value of Securities	1,365,103	1,587,093	1,365,103	1,587,093
(g) Net NPLs Exposure (e-f)	72,645	(24,967)	72,645	(24,067)
2.0. INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates	9,076	-	9,076	-
(b) Employees	267,683	149,424	267,683	149,424
(c) Total Insider Loans and Advances and other facilities	276,759	149,424	276,759	149,424
3.0. OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, Guarantees & Acceptances	461,879	367,528	461,879	367,528
(b) Forwards Swaps & Options	697,835	1,304,970	697,835	1,304,970
(c) Other Contingent Liabilities	-	-	-	-
(d) Total Contingent Liabilities	1,159,714	1,672,498	1,159,714	1,672,498
4.0. CAPITAL STRENGTH				
(a) Core capital	3,329,239	2,451,690	3,329,239	2,451,690
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	2,329,239	1,451,690	2,329,239	1,451,690
(d) Supplementary Capital	-	-	-	-
(e) Total Capital (a+d)	3,329,239	2,451,690	3,329,239	2,451,690
(f) Total risk weighted assets	16,830,450	10,239,032	16,830,450	10,239,032
(g) Core Capital/Total Deposit Liabilities	27.1%	25.4%	27.4%	25.8%
(h) Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	19.1%	17.4%	19.4%	17.8%
(j) Core Capital / Total Risk Weighted Assets	19.8%	(23.9%)	19.8%	23.9%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l) Excess/(Deficiency) (j-k)	9.3%	13.4%	9.3%	13.4%
(m) Total Capital/Total Risk Weighted Assets	19.8%	23.9%	19.8%	23.9%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	5.3%	9.4%	5.3%	9.4%
14. LIQUIDITY				
14.1. (a) Liquidity Ratio	162%	247%	162%	247%
14.2. (b) Minimum Statutory Ratio	20%	20%	20%	20%
14.3. (c) Excess/(Deficiency) (a-b)	142%	227%	142%	227%

The above Consolidated Statement of Financial Position and Statement of Comprehensive Income are extracts from the Bank's Financial Statements which have been audited by Deloitte & Touche and have received an unqualified opinion. A full set of the financial Statements will be available at our registered office at Kingdom Bank Towers and online at www.kingdombankkt.co.ke for inspection after approval by shareholders at the Annual General Meeting.

Our Annual General Meeting will be held on 14th May 2024 as per the separate notice to be issued.

The financial statements were approved by the Board of Directors on 19th March 2024 and signed on its behalf by:

Signed: Mrs. Margaret Karagatha
Chairlady

Signed: Mr. Anthony Mburu
Managing Director & CEO