


I. STATEMENT OF FINANCIAL POSITION	BANK		COMPANY		GROUP	
	31-Dec-19 KShs 000 Audited	31-Dec-18 KShs 000 Audited	31-Dec-19 KShs 000 Audited	31-Dec-18 KShs 000 Audited	31-Dec-19 KShs 000 Audited	31-Dec-18 KShs 000 Audited
A. ASSETS						
1. Cash [both Local & Foreign]	8,412,261	8,147,290	-	-	15,604,680	11,062,802
2. Balances due from Central Bank of Kenya	33,809,960	30,977,080	-	-	45,156,672	30,977,080
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
4. Financial Assets at fair value through profit and loss	-	-	-	-	-	-
5. a) Held at armotised cost: a. Kenya Government securities	53,102,746	27,347,610	-	-	90,182,021	30,515,506
b. Other securities	-	-	-	-	8,409,396	6,658,706
b) Fair value through OCI: a. Kenya Government securities	63,639,929	72,296,603	-	-	63,711,225	79,362,566
b. Other securities	1,613,175	3,369,846	25,356	34,213	6,940,734	3,532,802
6. Deposits and balances due from local banking institutions	10,276,990	7,985,156	1,177,914	898,979	11,290,453	7,985,156
7. Deposits and balances due from banking institutions abroad	4,108,445	4,865,897	-	-	36,356,464	32,092,561
8. Tax recoverable	458,286	-	27,352	68,639	551,675	-
9. Loans and advances to customers (net)	447,154,955	417,230,271	-	-	535,370,260	455,880,284
10. Balances due from group companies	4,818,740	3,720,491	6,335,793	7,104,102	-	-
11. Investments in associates	-	-	-	-	-	-
12. Investments in subsidiary companies	-	-	79,227,397	68,036,500	-	-
13. Investments in joint ventures	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-
15. Property and equipment	10,104,529	7,121,150	606,651	648,966	20,163,379	11,007,625
16. Prepaid lease rentals	124,516	127,013	-	-	126,522	129,018
17. Intangible assets	4,918,474	2,861,074	9,623	-	6,337,138	3,003,113
18. Deferred tax asset	8,684,284	8,396,643	1,221	102,168	12,861,416	9,585,223
19. Retirement benefit asset	-	658,000	-	-	-	658,000
20. Other assets	23,074,530	26,618,752	38,354	-	45,510,178	31,862,149
21. TOTAL ASSETS	674,301,720	621,722,876	87,449,661	76,893,567	898,572,213	714,312,591
B. LIABILITIES						
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-
23. Customer deposits	528,114,597	475,395,672	-	-	686,583,179	537,459,617
24. Deposits and balances due to local banking institutions	7,522,635	7,000,000	-	-	9,509,090	7,000,000
25. Deposits and balances due to foreign banking institutions	1,192,971	4,216,955	-	-	10,861,504	13,104,797
26. Other money market deposits	-	-	-	-	-	-
27. Borrowed funds	18,463,923	18,933,205	-	-	21,485,494	22,447,432
28. Balances due to group companies	-	-	-	731,654	-	-
29. Tax payable	-	55,349	-	-	-	308,534
30. Dividends payable	8,097,915	-	-	-	135,791	-
31. Deferred tax liability	-	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-	-
33. Other liabilities	18,302,045	18,332,749	4,368	55,013	40,256,047	20,331,073
34. TOTAL LIABILITIES	581,694,086	523,933,930	4,368	786,667	768,831,105	600,651,453
C. SHAREHOLDERS' FUNDS						
35. Paid up/Assigned capital	53,986,100	53,986,100	3,213,456	3,066,057	3,213,456	3,066,057
36. Share premium/[discount]	-	-	27,690,149	21,646,777	27,690,149	21,646,777
37. Revaluation reserves	[858,082]	2,100,551	[51,387]	[42,530]	533,547	1,851,626
38. Retained earnings/Accumulated losses	36,214,366	33,927,032	48,559,435	43,771,453	93,318,092	85,182,131
39. Statutory loan loss reserve	3,265,250	-	-	-	5,914,702	1,222,095
40. Other Reserves/Re-measurement of defined benefit asset/liability	-	44,100	-	-	[8,982,478]	[6,972,691]
41. Proposed dividends	-	7,731,163	8,033,640	7,665,143	8,033,640	7,665,143
42. Capital grants	-	-	-	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	92,607,634	97,788,946	87,445,293	76,106,900	129,741,108	113,661,138
44. Minority Interest	-	-	-	-	-	-
45. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	674,301,720	621,722,876	87,449,661	76,893,567	898,572,213	714,312,591
II. STATEMENT OF COMPREHENSIVE INCOME						
1. INTEREST INCOME						
1.1 Loans and advances	50,614,710	47,786,148	-	294,800	59,011,551	52,711,906
1.2 Government securities	12,010,200	11,053,590	-	-	14,066,479	12,983,467
1.3 Deposits and placements with banking institutions	1,124,242	470,035	-	22,281	1,272,851	585,325
1.4 Other Interest Income	-	-	-	-	-	-
1.5 Total interest income	63,749,152	59,309,773	-	317,081	74,350,621	66,280,698
2. INTEREST EXPENSE						
2.1 Customer deposits	13,434,169	13,772,004	-	-	16,265,919	15,464,365
2.2 Deposits and placement from banking institutions	1,456,515	1,236,287	-	271,954	1,953,699	1,985,797
2.3 Other interest expenses	-	-	-	-	-	-
2.4 Total interest expenses	14,890,684	15,008,291	-	271,954	18,219,618	17,450,162
3. NET INTEREST INCOME/(LOSS)	48,858,468	44,301,482	-	45,127	56,131,003	48,830,536
4. OTHER OPERATING INCOME						
4.1 Fees and commissions on loans and advances	8,804,676	4,069,594	-	-	9,179,404	4,273,520
4.2 Other fees and commissions	8,017,461	7,819,590	-	-	10,670,461	9,965,226
4.3 Foreign exchange trading income	3,137,498	2,744,601	[3,942]	[14,016]	4,497,062	4,374,312
4.4 Dividend income	-	-	16,551,183	16,863,871	-	-
4.5 Other income	3,579,632	3,934,992	155,586	105,824	3,824,612	4,360,505
4.6 Total other operating income	23,539,267	18,568,777	16,702,827	16,955,679	28,171,539	22,973,563
5. TOTAL OPERATING INCOME	72,397,735	62,870,259	16,702,827	17,000,806	84,302,542	71,804,099
6. OTHER OPERATING EXPENSES						
6.1 Loan loss provision	8,719,671	3,136,286	-	-	8,888,942	2,944,367
6.2 Staff costs	15,644,172	14,351,844	66,500	91,398	19,459,349	17,007,482
6.3 Directors' emoluments	323,366	307,968	38,611	26,982	356,030	339,076
6.4 Rental charges	132,753	762,574	-	-	98,083	1,262,514
6.5 Depreciation charge on property and equipment	1,944,821	1,506,047	8,610	3,557	2,761,425	1,866,468
6.6 Amortisation charges	1,432,055	1,212,187	506	-	1,625,137	1,279,757
6.7 Other operating expenses	11,016,949	10,208,414	560,077	372,838	14,216,218	13,245,599
6.8 Total other operating expenses	39,213,787	31,485,320	674,304	494,775	47,405,184	37,945,263
7. Profit/(loss) before tax and exceptional items	33,183,948	31,384,939	16,028,523	16,506,031	36,897,358	33,858,836
8. Exceptional items	-	-	-	-	-	-
9. Profit/(loss) after exceptional items	33,183,948	31,384,939	16,028,523	16,506,031	36,897,358	33,858,836
10. Current tax	[11,589,773]	[10,595,034]	[41,286]	[361]	[11,708,148]	[11,275,951]
11. Deferred tax	1,111,726	1,620,802	[100,948]	103,919	[24,042]	1,412,085
12. Profit/(loss) after tax and exceptional items	22,705,901	22,410,707	15,886,289	16,609,589	25,165,168	23,994,970
13. Minority Interest	-	-	-	-	-	-
14. Profit/(loss) after tax and exceptional items and Minority Interest	22,705,901	22,410,707	15,886,289	16,609,589	25,165,168	23,994,970
15. Other Comprehensive income:						
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	[337,000]	[1,303,220]
15.2 Fair value changes in available-for-sale financial assets	[3,612,287]	3,032,380	[12,653]	[26,861]	[3,746,701]	2,410,677
15.3 Re-measurement of defined benefit pension fund	[719,000]	[486,000]	-	-	[719,000]	[486,000]
15.4 Share of other comprehensive income of associates	-	-	-	-	-	-
15.5 Income tax relating to components of other comprehensive income	869,353	[763,914]	3,796	8,059	909,550	[577,403]
16. Other comprehensive income for the year net of tax	[3,461,934]	1,782,466	[8,857]	[18,802]	[3,893,151]	44,054
17. Total comprehensive income for the year	19,243,967	24,193,173	15,877,432	16,590,787	21,272,017	24,039,024
18. EARNINGS PER SHARE- DILUTED & BASIC KSHS	0.40	0.42	5.12	5.42	8.11	7.83
19. DIVIDEND PER SHARE - DECLARED KSHS	0.30	0.20	3.50	3.50	3.50	3.50

III. OTHER DISCLOSURES	BANK		COMPANY		GROUP	
	31-Dec-19 KShs 000 Audited	31-Dec-18 KShs 000 Audited	31-Dec-19 KShs 000 Audited	31-Dec-18 KShs 000 Audited	31-Dec-19 KShs 000 Audited	31-Dec-18 KShs 000 Audited
1. NON-PERFORMING LOANS AND ADVANCES						
a) Gross non-performing loans and advances	34,786,250	30,011,847	-	-	63,396,118	32,691,822
b) Less Interest in Suspense	4,050,790	3,791,303	-	-	8,984,349	4,119,045
c) Total Non-Performing Loans and Advances (a-b)	30,735,460	26,220,544			54,411,769	28,572,777
d) Less Loan Loss Provision	17,052,633	13,339,097	-	-	28,716,020	14,380,593
e) Net Non-Performing Loans and Advances(c-d)	13,682,827	12,881,447			25,695,749	14,192,184
f) Discounted Value of Securities	11,604,247	11,432,696	-	-	26,065,820	15,943,763
g) Net NPLs Exposure (e-f)	2,078,580	1,448,751			[370,071]	[1,751,579]
2. INSIDER LOANS AND ADVANCES						
a) Directors, Shareholders and Associates	1,385,533	2,706,409	-	-	1,410,254	2,730,448
b) Employees	12,614,514	11,394,584	-	-	19,392,521	12,453,075
c) Total Insider Loans and Advances and other facilities	14,000,047	14,100,993			20,802,775	15,183,523
3. OFF-BALANCE SHEET ITEMS						
a) Letters of credit, guarantees and acceptances	76,191,558	71,147,007	-	-	91,779,400	76,632,216
b) Forwards, swaps and options	14,472,705	17,745,126	-	-	15,444,637	20,440,843
c) Other contingent liabilities	-	-	-	-	-	-
d) Total Contingent Liabilities	90,664,263	88,892,133			107,224,037	97,073,059
4. CAPITAL STRENGTH						
a) Core capital	90,200,466	87,957,222	-	-	124,221,697	109,939,064
b) Minimum Statutory Capital	1,000,000	1,000,000	-	-	6,470,636	6,520,129
c) Excess (a-b)	89,200,466	86,957,222	-	-	117,751,061	103,418,935
d) Supplementary Capital	10,866,500	7,638,750			13,515,952	8,860,845
e) Total Capital (a+d)	101,066,966	95,595,972			137,737,649	118,799,910
f) Total risk weighted assets	577,236,270	537,572,619	-	-	723,921,493	607,822,826
g) Core Capital/Total Deposits Liabilities	17.1%	18.5%			18.1%	20.5%
h) Minimum statutory Ratio	8.0%	8.0%	-	-	8.0%	8.0%
i) Excess	9.1%	10.5%	-	-	10.1%	12.5%
j) Core Capital/Total Risk Weighted Assets	15.6%	16.4%			17.2%	18.1%
k) Minimum Statutory Ratio	10.5%	10.5%	-	-	10.5%	10.5%
l) Excess (i-k)	5.1%	5.9%	-	-	6.7%	7.6%
m) Total Capital/Total Risk Weighted Assets	17.5%	17.8%			19.0%	19.5%
n) Minimum Statutory Ratio	14.5%	14.5%	-	-	14.5%	14.5%
o) Excess (m-n)	3.0%	3.3%	-	-	4.5%	5.0%
p) Adjusted Core Capital/Total Deposit Liabilities*	17.7%	19.5%			18.6%	21.3%
q) Adjusted Core Capital/Total Risk Weighted Assets*	16.2%	17.2%			17.6%	18.8%
r) Adjusted Total Capital/Total Risk Weighted Assets*	18.1%	18.6%			19.5%	20.3%
5. LIQUIDITY						
a) Liquidity Ratio	30.8%	29.4%	-	-	37.1%	33.3%
b) Minimum Statutory Ratio	20.0%	20.0%	-	-	20.0%	20.0%
c) Excess (a-b)	10.8%	9.4%			17.1%	13.3%

*The adjusted capital ratios include the expected credit loss provisions added back to capital in line with the CBK guidance note issued in April 2018 on implementation of IFRS9.

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