

The Board of Directors is pleased to announce the Un-audited results of the Group and the Bank for the Period ended 31 March 2022

I STATEMENT OF FINANCIAL POSITION

	GROUP			KINGDOM BANK			CO-OP BANK		
	31-Mar-22 KSHS.'000 (Un-audited)	31-Dec-21 KSHS.'000 Audited	31-Mar-21 KSHS.'000 (Un-audited)	31-Mar-22 KSHS.'000 (Un-audited)	31-Dec-21 KSHS.'000 Audited	31-Mar-21 KSHS.'000 (Un-audited)	31-Mar-22 KSHS.'000 (Un-audited)	31-Dec-21 KSHS.'000 Audited	31-Mar-21 KSHS.'000 (Un-audited)
A ASSETS									
1 Cash (local and foreign)	10,456,019	9,043,810	13,061,808	340,423	320,089	239,010	6,896,706	8,120,024	7,465,824
2 Balances due from Central Bank Of Kenya	17,147,200	21,784,667	19,072,500	220,353	329,114	308,117	16,926,847	19,391,126	18,764,383
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-
4 Financial Assets at Fair Value through profit and loss(FVTPL)	-	-	-	-	-	-	-	-	-
5.a.a Investment Securities: Held at Amortised Cost- Kenya Government Securities	75,778,680	76,223,893	73,548,572	885,746	294,557	960,022	74,892,934	75,929,336	72,588,550
a.b Investment Securities: Held at Amortised Cost- Other Securities	-	-	-	-	-	-	-	-	-
b.a Investment Securities: Fair Value through other comprehensive income(FVOCI)-Kenya Government Securities	107,583,867	107,837,175	92,606,306	23,510,426	23,356,065	21,947,471	84,073,442	84,481,110	70,642,196
b.b Investment Securities: Fair Value through other comprehensive income(FVOCI)-Other Securities	1,675,148	1,701,775	1,097,657	-	-	-	1,657,868	1,614,880	1,097,657
6 Deposits and balances due from local banking institutions	11,295,133	1,901,445	3,821,976	15,765	248,804	109,350	9,664,958	288,848	2,873,562
7 Deposits and balances due from banking institutions abroad	2,804,249	6,634,528	16,162,157	71,410	69,712	53,351	3,348,780	6,681,238	16,631,658
8 Tax recoverable	32,274	-	17,139	109	109	109	-	-	-
9 Loans and advances to customers (net)	324,483,412	310,195,297	298,211,149	4,645,126	4,432,541	5,041,966	318,646,679	304,584,437	291,993,635
10 Balances due from banking institutions in the group	-	-	-	-	-	-	-	-	-
11 Investments in associates	2,298,381	2,146,675	1,758,662	13,215	13,215	16,087	706,444	706,444	706,444
12 Investments in subsidiary companies	-	-	-	6,139	1,139	1,139	3,884,925	3,884,925	3,512,920
13 Investments in joint ventures	-	-	-	-	-	-	-	-	-
14 Investments in properties	-	-	-	-	-	-	-	-	-
15 Property, plant and equipment	8,573,681	10,288,503	10,150,325	965,850	978,750	1,028,475	7,285,851	8,506,362	8,510,985
16 Prepaid lease rentals	33,150	33,303	33,760	-	-	-	33,150	33,303	33,760
17 Intangible assets	6,822,712	5,828,335	6,861,761	37,440	29,965	35,351	3,438,050	2,442,970	3,480,393
18 Deferred tax assets	5,746,502	5,360,047	4,328,809	225,507	225,506	297,764	5,384,158	5,080,346	3,966,988
19 Retirement benefit assets	-	-	-	-	-	-	-	-	-
20 Other assets	22,255,177	20,792,531	12,200,182	1,072,324	1,391,102	1,517,562	20,588,409	18,641,390	10,248,084
21 TOTAL ASSETS	596,985,586	579,771,985	552,932,764	32,009,833	31,690,666	31,555,773	557,429,201	540,386,740	512,517,039
B LIABILITIES									
22 Balances due to Central Bank Of Kenya	-	-	-	1,685,565	1,734,856	2,064,150	-	-	-
23 Customer deposits	410,825,409	407,725,765	393,815,919	6,897,305	6,380,193	5,558,570	400,861,722	398,686,293	384,282,571
24 Deposits and balances due to local banking institutions	5,729,920	792,102	4,892,554	-	-	-	5,729,920	754,572	4,892,554
25 Deposits and balances due to banking institutions abroad	631,158	-	95,601	-	-	-	1,017,195	-	618,452
26 Other money market deposits	-	-	-	-	-	-	-	-	-
27 Borrowed funds	43,279,164	42,914,622	46,876,264	21,102,121	21,213,996	21,313,498	20,662,410	20,144,729	23,581,326
28 Balances due to banking institutions in the group	-	-	-	-	-	-	-	-	-
29 Tax payable	3,056,176	903,763	804,791	-	-	-	2,886,376	907,798	685,389
30 Dividends payable	-	-	-	-	-	-	-	-	-
31 Deferred tax liability	5,205	-	71,908	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-
33 Other liabilities	30,361,262	26,689,802	11,753,759	842,442	477,529	1,040,977	28,913,131	24,973,828	9,517,079
34 TOTAL LIABILITIES	493,888,294	479,026,054	458,310,796	30,527,433	29,806,575	29,977,194	460,070,754	445,467,220	423,577,370
C SHAREHOLDERS' FUNDS									
35 Paid up/Assigned capital	5,867,180	5,867,180	5,867,180	1,867,947	1,867,947	1,867,947	5,867,180	5,867,180	5,867,180
36 Share premium/(discount)	1,911,925	1,911,925	1,911,925	3,087,449	3,087,449	3,087,449	1,911,925	1,911,925	1,911,925
37 Revaluation reserve	1,360,457	1,401,443	1,191,783	-	-	-	1,281,592	1,281,592	1,316,635
38 Retained earnings/ Accumulated losses	90,074,475	84,225,180	77,906,141	(3,572,744)	(3,772,019)	(3,384,289)	84,683,804	79,383,183	72,942,652
39 Statutory Loan Loss Reserve	640,521	624,079	20,674	692,878	690,045	-	-	-	-
40 Other Reserves	(3,426,006)	(81,009)	536,830	(593,130)	10,669	7,471	(2,655,079)	201,997	613,777
41 Proposed dividends	5,867,180	5,867,180	5,867,180	-	-	-	5,867,180	5,867,180	5,867,180
42 Capital grants	401,844	406,463	420,320	-	-	-	401,844	406,463	420,320
43 TOTAL SHAREHOLDERS' FUNDS	102,697,576	100,222,441	93,722,034	1,482,400	1,884,091	1,578,578	97,358,447	94,919,520	88,939,669
43.1 Non-Controlling Interest	399,718	523,490	899,935	-	-	-	-	-	-
44 TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	596,985,586	579,771,985	552,932,764	32,009,833	31,690,666	31,555,773	557,429,201	540,386,740	512,517,039

II STATEMENT OF COMPREHENSIVE INCOME

	GROUP			KINGDOM BANK			CO-OP BANK		
	31-Mar-22 KSHS.'000 (Un-audited)	31-Dec-21 KSHS.'000 Audited	31-Mar-21 KSHS.'000 (Un-audited)	31-Mar-22 KSHS.'000 (Un-audited)	31-Dec-21 KSHS.'000 Audited	31-Mar-21 KSHS.'000 (Un-audited)	31-Mar-22 KSHS.'000 (Un-audited)	31-Dec-21 KSHS.'000 Audited	31-Mar-21 KSHS.'000 (Un-audited)
1.0 INTEREST INCOME									
1.1 Loans and advances	8,976,011	36,508,393	9,246,799	67,228	507,488	588,260	8,835,959	35,861,391	8,624,561
1.2 Government securities	4,942,575	18,728,870	4,137,275	686,564	2,630,661	607,743	4,256,010	16,098,210	3,529,532
1.3 Deposits and placements with banking institutions	82,641	410,882	41,489	1,735	20,104	2,554	47,373	284,986	21,998
1.4 Other Interest Income	-	-	22,727	-	-	-	-	-	-
1.5 Total Interest Income	14,001,227	55,648,145	13,448,289	755,528	3,158,253	1,198,558	13,139,343	52,244,587	12,176,090
2.0 INTEREST EXPENSE									
2.1 Customer deposits	3,275,431	13,330,376	3,178,068	111,762	400,584	232,046	3,162,463	12,923,127	2,945,615
2.2 Deposits and placements from banking institutions	5,894	189,705	68,382	183	716	57,574	5,711	188,990	10,808
2.3 Other Interest Expenses	347,266	1,091,150	372,189	6,522	39,024	13,886	340,744	1,040,747	356,429
2.4 Total Interest Expenses	3,628,590	14,611,231	3,618,640	118,467	440,324	303,506	3,508,918	14,152,864	3,312,852
3 NET INTEREST INCOME/(LOSS)	10,372,637	41,036,913	9,829,650	637,061	2,717,929	895,052	9,630,425	38,091,723	8,863,238
4 NON-INTEREST INCOME									
4.1 Fees and commissions on loans and advances	2,589,534	5,421,033	1,332,032	10,312	18,635	2,985	2,579,222	5,055,563	1,325,176
4.2 Other Fees and commissions	2,777,342	9,812,650	2,365,293	25,759	95,298	16,623	2,139,038	8,396,993	1,816,123
4.3 Foreign exchange trading income/(loss)	766,774	2,849,297	713,173	6,719	5,544	426	746,970	2,703,646	617,097
4.4 Dividend income	1,496	1,444	989	-	-	-	-	847	108
4.5 Other income	273,337	1,311,929	112,077	1,280	(30,473)	5,268	224,265	1,163,512	69,928
4.6 Total Non-interest income	6,408,483	19,396,354	4,523,564	44,070	89,004	25,302	5,689,494	17,320,561	3,828,432
5.0 TOTAL OPERATING INCOME	16,781,120	60,433,268	14,353,213	681,131	2,806,933	920,354	15,319,919	55,412,284	12,691,671
6.0 OTHER OPERATING EXPENSES									
6.1 Loan loss provision	1,543,877	7,929,256	2,281,682	24,884	168,053	388,265	1,499,967	7,499,998	1,875,000
6.2 Staff costs	3,510,928	13,322,738	3,208,725	169,316	303,107	71,442	3,168,404	12,435,592	2,993,639
6.3 Directors' emoluments	21,749	199,329	19,226	2,141	7,539	655	7,665	144,027	6,389
6.4 Rentals charges	249,848	1,009,559	261,798	8,596	35,471	8,504	212,326	899,231	219,193
6.5 Depreciation charge on property and equipment	637,704	2,698,275	675,043	10,332	51,825	13,059	532,709	2,359,591	587,097
6.6 Amortisation charges	189,592	782,850	195,332	5,025	10,893	5,508	182,453	737,993	189,098
6.7 Other operating expenses	2,870,357	12,147,979	2,611,048	261,563	1,717,605	306,205	2,575,275	10,010,524	2,048,949
6.8 Total other operating expenses	9,024,056	38,089,985	9,252,855	481,857	2,294,492	793,638	8,178,798	34,086,957	7,919,366
7 Profit/(Loss) before tax and exceptional items	7,757,064	22,343,283	5,100,359	199,274	512,441	126,716	7,141,121	21,325,328	4,772,305
8 Exceptional items-Early Retirement Costs	-	-	-	-	-	-	-	-	-
8 Exceptional items-Share of profit of associate	32,113	305,579	(116,444)	-	-	-	-	-	-
9 Profit/(Loss) before tax	7,789,177	22,648,862	4,983,914	199,274	512,441	126,716	7,141,121	21,325,328	4,772,305
10 Current tax	2,260,931	7,221,238	1,528,192	-	14,648	-	2,142,336	6,824,650	1,431,691
11 Deferred tax	(306,976)	(1,116,278)	-	-	-	-	(301,836)	(1,097,586)	-

	GROUP			KINGDOM BANK			CO-OP BANK		
	31-Mar-22 KSHS.'000 (Un-audited)	31-Dec-21 KSHS.'000 Audited	31-Mar-21 KSHS.'000 (Un-audited)	31-Mar-22 KSHS.'000 (Un-audited)	31-Dec-21 KSHS.'000 Audited	31-Mar-21 KSHS.'000 (Un-audited)	31-Mar-22 KSHS.'000 (Un-audited)	31-Dec-21 KSHS.'000 Audited	31-Mar-21 KSHS.'000 (Un-audited)
12 Profit/(loss) after tax and exceptional									