

# The Board of Directors is pleased to announce the Un-audited results of the Group and the Bank for the Period ended 31 March 2023

## I STATEMENT OF FINANCIAL POSITION

	GROUP			KINGDOM BANK			CO-OP BANK		
	31-Mar-23 KSHS.'000 (Un-audited)	31-Dec-22 KSHS.'000 Audited	31-Mar-22 KSHS.'000 (Un-audited)	31-Mar-23 KSHS.'000 (Un-audited)	31-Dec-22 KSHS.'000 Audited	31-Mar-22 KSHS.'000 (Un-audited)	31-Mar-23 KSHS.'000 (Un-audited)	31-Dec-22 KSHS.'000 Audited	31-Mar-22 KSHS.'000 (Un-audited)
<b>A ASSETS</b>									
1 Cash (local and foreign)	11,532,744	9,011,687	10,456,019	542,912	332,958	340,423	7,748,245	7,802,190	6,896,706
2 Balances due from Central Bank of Kenya	15,717,375	19,094,602	17,147,200	621,712	686,559	220,353	15,095,662	16,505,270	16,926,847
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 to Maturity- Kenya Government Securities	80,664,280	73,317,138	75,778,680	7,583,296	7,583,296	885,746	73,080,984	65,733,842	74,892,934
a.b Investment Securities: Held to Maturity- Other Securities	-	-	-	-	-	-	-	-	-
ba Investment Securities: Available for Sale- Kenya Government Securities	98,567,565	99,963,950	107,583,867	15,240,978	16,582,711	23,510,426	83,326,586	83,381,239	84,073,442
bb Investment Securities: Available for Sale- Other Securities	1,811,568	1,871,681	1,675,148	-	-	-	1,795,888	1,795,981	1,657,868
6 Deposits and balances due from local banking institutions	14,321,242	6,945,131	11,295,133	188,413	19,088	15,765	11,636,500	3,796,376	9,664,958
7 Deposits and balances due from banking institutions abroad	4,091,558	3,027,129	2,804,249	61,684	4,862	71,410	4,067,002	3,040,487	3,348,780
8 Tax recoverable	109	330,854	32,274	109	109	-	-	326,217	-
9 Loans and advances to customers (net)	360,105,869	339,390,039	324,483,412	7,152,895	6,205,715	4,645,126	350,672,443	331,323,038	318,646,679
10 Balances due from banking institutions in the group	-	-	-	-	-	-	-	-	-
11 Investments in associates	2,611,721	2,483,303	2,298,381	12,640	12,640	13,215	706,444	706,444	706,444
12 Investments in subsidiary companies	-	-	-	6,039	6,039	6,139	3,884,925	3,884,925	3,884,925
13 Investment in joint ventures	-	-	-	-	-	-	-	-	-
14 Investment in properties	-	-	-	-	-	-	-	-	-
15 Property, plant and equipment	8,228,966	9,287,971	8,573,681	998,441	1,002,571	965,850	6,763,490	7,939,447	7,285,851
16 Prepaid lease rentals	32,541	32,693	33,150	-	-	-	32,541	32,693	33,150
17 Intangible assets	7,518,001	5,987,191	6,822,712	95,688	91,277	37,440	4,078,044	2,539,611	3,438,050
18 Deferred tax asset	6,679,414	6,044,575	5,746,502	351,903	351,903	225,507	6,088,700	5,643,960	5,384,158
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-
20 Other assets	19,183,000	30,409,775	22,255,177	1,337,914	1,780,167	1,072,324	16,948,952	27,630,771	20,588,409
<b>21 TOTAL ASSETS</b>	<b>631,065,950</b>	<b>607,197,718</b>	<b>596,985,586</b>	<b>34,194,624</b>	<b>34,659,895</b>	<b>32,009,833</b>	<b>585,926,405</b>	<b>562,082,490</b>	<b>557,429,201</b>
<b>B LIABILITIES</b>									
22 Balances due to Central Bank of Kenya	-	-	-	1,413,531	1,419,804	1,685,565	-	-	-
23 Customer deposits	419,755,245	423,802,668	410,825,409	9,812,543	9,641,403	6,897,305	405,796,203	410,187,854	400,861,722
24 Deposits and balances due to local banking institutions	17,422,114	1,087,501	5,729,920	-	-	-	17,422,114	981,637	5,729,920
25 Deposits and balances due to banking institutions abroad	4,344,746	-	631,158	-	-	-	4,117,116	-	1,017,195
26 Other money market deposits	-	-	-	-	-	-	-	-	-
27 Borrowed funds	48,394,395	48,102,072	43,279,164	20,411,443	21,429,882	21,102,121	26,161,454	24,884,464	20,662,410
28 Balances due to banking institutions in the group	-	-	-	-	-	-	-	-	-
29 Tax payable	1,994,563	-	3,056,176	-	-	-	1,867,720	-	2,886,376
30 Dividends payable	-	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	5,205	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-
33 Other liabilities	26,275,561	26,258,295	30,361,262	367,326	351,134	842,442	25,071,230	24,768,174	28,913,131
<b>34 TOTAL LIABILITIES</b>	<b>518,186,624</b>	<b>499,250,536</b>	<b>493,888,294</b>	<b>32,004,842</b>	<b>32,842,223</b>	<b>30,527,433</b>	<b>480,435,836</b>	<b>460,822,129</b>	<b>460,070,754</b>
<b>C SHAREHOLDERS' FUNDS</b>									
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	1,549,437	1,655,718	1,360,457	-	-	-	1,470,573	1,470,573	1,281,592
38 Retained earnings/ Accumulated losses	103,781,254	97,685,796	90,074,475	(1,895,550)	(2,151,804)	(3,572,744)	95,702,270	90,218,038	84,683,804
39 Statutory Loan Loss Reserve	70,305	67,286	640,521	-	-	692,878	-	-	-
40 Other Reserves	(9,754,854)	(8,698,411)	(3,426,006)	(870,064)	(985,920)	(593,130)	(8,645,519)	(7,396,113)	(2,655,079)
41 Proposed dividends	8,800,770	8,800,770	5,867,180	-	-	-	8,800,770	8,800,770	5,867,180
42 Capital grants	383,369	387,987	401,844	-	-	-	383,369	387,987	401,844
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>112,609,387</b>	<b>107,678,252</b>	<b>102,697,576</b>	<b>2,189,782</b>	<b>1,817,672</b>	<b>1,482,400</b>	<b>105,490,569</b>	<b>101,260,360</b>	<b>97,358,447</b>
43.1 Non-Controlling Interest	269,940	268,930	399,718	-	-	-	-	-	-
<b>44 TOTAL LIABILITIES &amp; SHAREHOLDERS' FUNDS</b>	<b>631,065,950</b>	<b>607,197,718</b>	<b>596,985,586</b>	<b>34,194,624</b>	<b>34,659,895</b>	<b>32,009,833</b>	<b>585,926,405</b>	<b>562,082,490</b>	<b>557,429,201</b>
<b>II STATEMENT OF COMPREHENSIVE INCOME</b>									
	31-Mar-23 KSHS.'000 (Un-audited)	31-Dec-22 KSHS.'000 Audited	31-Mar-22 KSHS.'000 (Un-audited)	31-Mar-23 KSHS.'000 (Un-audited)	31-Dec-22 KSHS.'000 Audited	31-Mar-22 KSHS.'000 (Un-audited)	31-Mar-23 KSHS.'000 (Un-audited)	31-Dec-22 KSHS.'000 Audited	31-Mar-22 KSHS.'000 (Un-audited)
<b>1.0 INTEREST INCOME</b>									
1.1 Loans and advances	10,020,829	40,406,912	8,976,011	182,436	407,797	67,228	9,757,199	39,782,411	8,835,959
1.2 Government securities	5,131,145	20,868,011	4,942,575	678,704	2,868,338	686,564	4,452,441	17,999,673	4,256,010
1.3 Deposits and placements with banking institutions	418,368	471,201	82,641	2,004	8,024	1,735	48,007	242,747	47,373
1.4 Other Interest Income	-	-	-	-	1,306	-	-	-	-
<b>1.5 Total Interest Income</b>	<b>15,570,342</b>	<b>61,746,124</b>	<b>14,001,227</b>	<b>863,144</b>	<b>3,285,466</b>	<b>755,528</b>	<b>14,257,647</b>	<b>58,024,831</b>	<b>13,139,343</b>
<b>2.0 INTEREST EXPENSE</b>									
2.1 Customer deposits	3,945,813	14,409,155	3,275,431	168,388	572,774	111,762	3,774,888	13,831,926	3,162,463
2.2 Deposits and placements from banking institutions	90,581	428,934	5,894	9,876	2,748	183	80,705	426,186	5,711
2.3 Other Interest Expenses	761,399	1,383,093	347,266	4,696	22,769	6,522	752,008	1,327,316	340,744
<b>2.4 Total Interest Expenses</b>	<b>4,797,794</b>	<b>16,221,183</b>	<b>3,628,590</b>	<b>182,960</b>	<b>598,291</b>	<b>118,467</b>	<b>4,607,601</b>	<b>15,585,429</b>	<b>3,508,918</b>
<b>3 NET INTEREST INCOME/(LOSS)</b>	<b>10,772,549</b>	<b>45,524,941</b>	<b>10,372,637</b>	<b>680,184</b>	<b>2,687,174</b>	<b>637,061</b>	<b>9,650,045</b>	<b>42,439,402</b>	<b>9,630,425</b>
<b>4 NON-INTEREST INCOME</b>									
4.1 Fees and commissions on loans and advances	3,389,850	7,516,297	2,589,534	35,550	85,148	10,312	3,354,300	6,997,676	2,579,222
4.2 Other Fees and commissions	2,497,700	12,563,042	2,777,342	36,560	107,983	25,759	2,091,900	10,825,331	2,139,038
4.3 Foreign exchange trading income/(loss)	1,103,458	4,717,290	766,774	36,595	43,394	6,719	1,001,179	4,551,793	746,970
4.4 Dividend income	333	1,444	1,496	-	-	-	-	1,444	-
4.5 Other income	107,649	931,861	273,337	300	71,648	1,280	61,970	521,382	224,265
<b>4.6 Total Non-interest income</b>	<b>7,098,990</b>	<b>25,729,934</b>	<b>6,408,483</b>	<b>109,005</b>	<b>308,172</b>	<b>44,070</b>	<b>6,509,349</b>	<b>22,897,626</b>	<b>5,689,494</b>
<b>5.0 TOTAL OPERATING INCOME</b>	<b>17,871,538</b>	<b>71,254,875</b>	<b>16,781,120</b>	<b>789,189</b>	<b>2,995,347</b>	<b>681,131</b>	<b>16,159,394</b>	<b>65,337,029</b>	<b>15,319,919</b>
<b>6.0 OTHER OPERATING EXPENSES</b>									
6.1 Loan loss provision	1,532,442	8,676,736	1,543,877	12,071	462,981	24,884	1,520,070	8,091,695	1,499,967
6.2 Staff costs	3,960,762	14,782,534	3,510,928	183,380	507,646	169,316	3,583,648	13,647,798	3,168,404

	GROUP			KINGDOM BANK			CO-OP BANK		
	31-Mar-23 KSHS.'000 (Un-audited)	31-Dec-22 KSHS.'000 Audited	31-Mar-22 KSHS.'000 (Un-audited)	31-Mar-23 KSHS.'000 (Un-audited)	31-Dec-22 KSHS.'000 Audited	31-Mar-22 KSHS.'000 (Un-audited)	31-Mar-23 KSHS.'000 (Un-audited)	31-Dec-22 KSHS.'000 Audited	31-Mar-22 KSHS.'000 (Un-audited)
6.3 Directors' emoluments	29,491	235,729	21,749	2,560	8,787	2,141	13,724	17,748	7,665
6.4 Rentals charges	278,133	888,039	249,848	10,619	41,759	8,596	257,639	820,111	212,326
6.5 Depreciation charge on property and equipment	598,214	2,356,828	637,704	12,602	45,486	10,332	552,417	2,186,526	532,709
6.6 Amortisation charges	215,000	805,835	189,592	5,055	26,446	5,025	207,091	771,253	182,453
6.7 Other operating expenses	3,201,428	14,498,092	2,870,357	306,647	1,098,468	261,563	2,546,435	12,770,455	2,575,275
<b>6.8 Total other operating expenses</b>	<b>9,815,469</b>	<b>42,243,793</b>	<b>9,024,056</b>	<b>532,934</b>	<b>2,191,574</b>	<b>481,857</b>	<b>8,681,024</b>	<b>38,465,287</b>	<b>8,178,798</b>
<b>7 Profit/(Loss) before tax and exceptional items</b>	<b>8,056,070</b>	<b>29,011,082</b>	<b>7,757,064</b>	<b>256,255</b>	<b>803,773</b>	<b>199,274</b>	<b>7,478,370</b>	<b>26,871,741</b>	<b>7,141,121</b>
8 Exceptional items-Early Retirement Costs	-	-	-	-	-	-	-	-	-
8 Exceptional items-Share of profit of associate	93,082	416,141	32,113	-	-	-	-	-	-
<b>9 Profit/(Loss) before tax</b>	<b>8,149,152</b>	<b>29,427,223</b>	<b>7,789,177</b>	<b>256,255</b>	<b>803,773</b>	<b>199,274</b>	<b>7,478,370</b>	<b>26,871,741</b>	<b>7,141,121</b>
10 Current tax	2,360,448	8,296,906	2,260,931	-	-	-	2,243,797	7,880,725	2,142,336
11 Deferred tax	(322,051)	(907,851)	(306,976)	-	(126,396)	-	(249,659)	(644,606)	(301,836)
<b>12 Profit/(Loss) after tax and exceptional items</b>	<b>6,110,756</b>	<b>22,023,168</b>	<b>5,835</b>						