

AUDITED FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2024

A) STATEMENT OF COMPREHENSIVE INCOME

	Group Current Year	Bank Current Year	Group Prior Year	Bank Prior Year
	KShs.'000'	KShs.'000'	KShs.'000'	KShs.'000'
1.0 Income				
1.1 Interest on Loan Portfolio	420,403	420,403	459,547	459,547
1.2 Fees and Commission on Loan Portfolio	47,737	47,737	59,586	59,586
1.3 Government Securities	-	-	-	-
1.4 Deposit and Balances with Banks and Financial Inst.	91,267	91,267	47,777	47,777
1.5 Other Investments	-	-	-	-
1.6 Other Operating Income	109,709	94,912	179,891	168,160
1.7 Non-Operating Income	-	-	-	-
1.8 Total Income	669,115	654,319	746,800	735,069
2.0 Expenses				
2.1 Interest and Fee Expense on Deposits	123,293	123,293	100,474	100,474
2.2 Other Expense	-	-	-	-
2.3 Provision for Loan Impairment	192,285	192,285	27,000	27,000
2.4 Staff Costs	288,056	285,055	243,267	240,852
2.5 Director's Emoluments	4,965	4,965	6,216	6,216
2.6 Rental Charges	26,507	25,703	62,845	62,041
2.7 Depreciation Charges	85,136	85,136	28,405	28,405
2.8 Amortization Charges	8,211	8,161	7,162	7,112
2.9 Other Administrative Expense	243,380	228,109	173,691	171,094
3.0 Non-Operating Expense	10,030	10,030	9,564	9,564
2.1 Total Expenses	981,863	962,737	658,624	652,547
3.0 Operating Profit	(312,748)	(308,418)	88,176	82,522
4.0 Finance Costs	(96,113)	(96,113)	(76,668)	(76,668)
5.0 Profit/(Loss) before tax	(408,861)	(404,531)	11,508	5,854
6.0 Current Tax	(5,187)	(49,786)	(12,231)	(13,558)
6.1 Deferred Tax	-	-	-	-
7.0 Net Profit (After Taxes)	(460,048)	(454,317)	23,739	19,412
8.0 Donations/Grants	-	-	-	-
9.0 Net Profit After Taxes	(460,048)	(454,317)	23,739	19,412
Other Comprehensive Income				
Surplus on revaluation of property	-	-	-	-
Deferred tax by gain on revaluation of property	-	-	-	-
Total Comprehensive Income	(460,048)	(454,317)	23,739	19,412

B) STATEMENT OF FINANCIAL POSITION

1.0 ASSETS				
1.1 Cash and bank balances	54,024	46,078	18,523	18,523
1.2 Short term deposits with banks	1,014,420	1,014,420	1,388,846	1,382,871
1.3 Government securities	10,393	10,393	10,256	10,256
1.4 Advances to customers	1,134,189	1,134,189	1,466,598	1,466,598
1.5 Due from related organisations	-	-	-	-
1.6 Other receivables	769,101	729,169	466,236	415,575
1.7 Tax recoverable	41,172	40,559	30,938	30,325
1.8 Deferred Tax	52,060	52,060	103,247	103,247
1.9 Other investment	-	-	-	-
1.1 Investment in associate companies	-	15,000	-	15,000
1.11 Intangible assets	29,752	29,852	4,522	4,372
1.12 Property and equipment	418,088	418,088	400,370	400,370
1.13 Total Assets	3,523,200	3,489,608	3,889,536	3,847,136

2.0 LIABILITIES

2.1 Cash collaterals held	-	-	-	-
2.2 Customer deposits	2,261,952	2,261,952	2,168,415	2,168,415
2.3 Borrowings	402,459	402,459	566,416	540,325
2.4 Deferred income	-	-	-	-
2.5 Deferred tax liability	-	-	-	-
2.6 Tax payable	-	-	-	-
2.7 Due to related organisations	1,950	1,950	1,505	1,505
2.8 Other liabilities	263,564	233,575	97,908	90,934
2.9 Total Liabilities	2,929,925	2,929,925	3,837,244	3,847,179

3.0 SHARE CAPITAL & RESERVES

3.1 Share capital	1,139,298	1,139,298	1,139,298	1,139,298
3.2 Share premium	69,749	69,749	69,749	69,749
3.3 Unallocated Shares	-	-	-	-
3.4 Retained earnings	(770,023)	(773,627)	(308,005)	(317,339)
3.5 Revaluation reserve	154,251	154,251	154,250	154,250
3.6 Statutory reserve	-	-	-	-
3.7 Total Shareholders' funds	593,275	589,671	1,055,292	1,045,958

4.0 TOTAL LIABILITIES AND EQUITY

3,523,200 3,489,608 3,889,536 3,847,136

C) OTHER DISCLOSURES

1 NON-PERFORMING LOANS AND ADVANCES

(a) Gross Non-Performing Loans and Advances	112,001	112,001	599,071	599,071
Less:				
(b) Interest in Suspense	-	-	221,392	221,392
(c) Total Non-Performing Loans and Advances (a-b)	112,001	112,001	377,679	377,679
(d) Impairment Loss Allowance	51,847	51,847	445,020	445,020
(e) Net Non-Performing Loans (c-d)	60,153	60,153	(67,341)	(67,341)
(f) Realizable Value of Securities	-	-	-	-
(g) Net NPLs Exposure (e-f)	60,153	60,153	(67,341)	(67,341)

2 INSIDER LOANS AND ADVANCES

(a) Directors, Shareholders and Associates	-	-	-	-
(b) Employees	7,847	7,847	9,772	9,772
(c) Total Insider Loans, Advances and Other Facilities	7,847	7,847	9,772	9,772

3 OFF-BALANCE SHEET ITEMS

(a) Guarantees and Commitments	-	-	-	-
(b) Other Contingent Liabilities	-	-	-	-
(c) Total Contingent Liabilities	-	-	-	-

4 CAPITAL STRENGTH

(a) Core Capital	306,810	303,819	766,835	758,001
(b) Minimum Statutory Capital	60,000	60,000	60,000	60,000
(c) Excess/(Deficiency) (a-b)	246,810	243,819	706,835	698,001
(d) Supplementary Capital	38,563	38,563	38,563	38,563
(e) Total Capital (a+d)	285,373	282,382	745,398	738,563
(f) Total Risk Weighted Assets	2,380,409	2,355,545	2,448,531	2,404,851
(g) Core Capital/Total Deposit Liabilities	13.56%	13.43%	35.36%	34.96%
(h) Minimum Statutory Ratio	8.00%	8.00%	8.00%	8.00%
(i) Excess/(Deficiency) (g-h)	5.56%	5.43%	27.36%	26.96%
(j) Core Capital/Total Risk Weighted Assets	12.89%	12.90%	31.32%	31.52%
(k) Minimum Statutory Ratio	10.00%	10.00%	10.00%	10.00%
(l) Excess/(Deficiency) (j-k)	2.89%	2.90%	21.32%	21.52%
(m) Total Capital/Total Risk Weighted Assets	14.51%	14.54%	32.89%	33.12%
(n) Minimum Statutory Ratio	12.00%	12.00%	12.00%	12.00%
(o) Excess/(Deficiency) (m-n)	2.51%	2.54%	20.89%	21.12%

5 LIQUIDITY

(a) Liquidity Ratio	50.00%	50.00%	49.40%	49.40%
(b) Minimum Statutory Ratio	20.00%	20.00%	20.00%	20.00%
(c) Excess/(Deficiency) (a-b)	30.00%	30.00%	29.40%	29.40%

By order of the board

DR. NELSON KURIA
CHAIRMAN

MR. SYMON KAMORE
CHIEF EXECUTIVE OFFICER

IMAGE REGISTRARS
COMPANY SECRETARY