



INVESTOR PRESENTATION

FY 2023 Performance

Nairobi, 20 March 2024

For People. For Better.

Regulated by the Central Bank of Kenya

Over Kshs 2 trillion in total assets

15% green loans

80 OHI score Digital leader

38 million customers

1M+ merchants

51% female employees

594 branches

12,221 employees

Impact through KCB Foundation

Opening doors of opportunity

Opening doors of opportunity



01

> Strategy Update

Financial Performance

FY 2024 Outlook

Appendices

For People. For Better.

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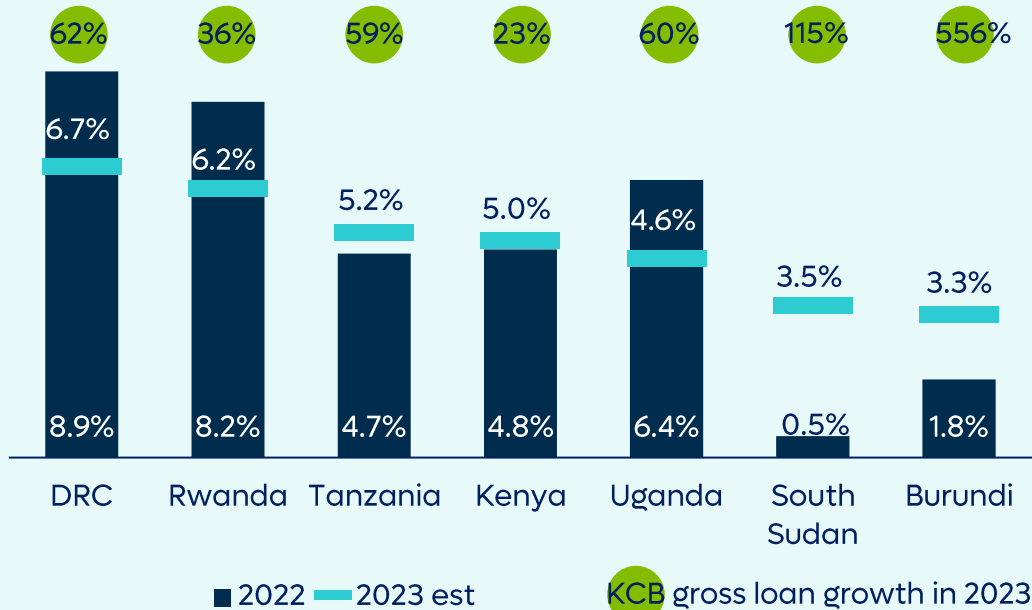
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Operating environment.

Strong GDP growth across the region in 2023.

Real GDP growth and KCB gross loans growth



GDP growth driven by

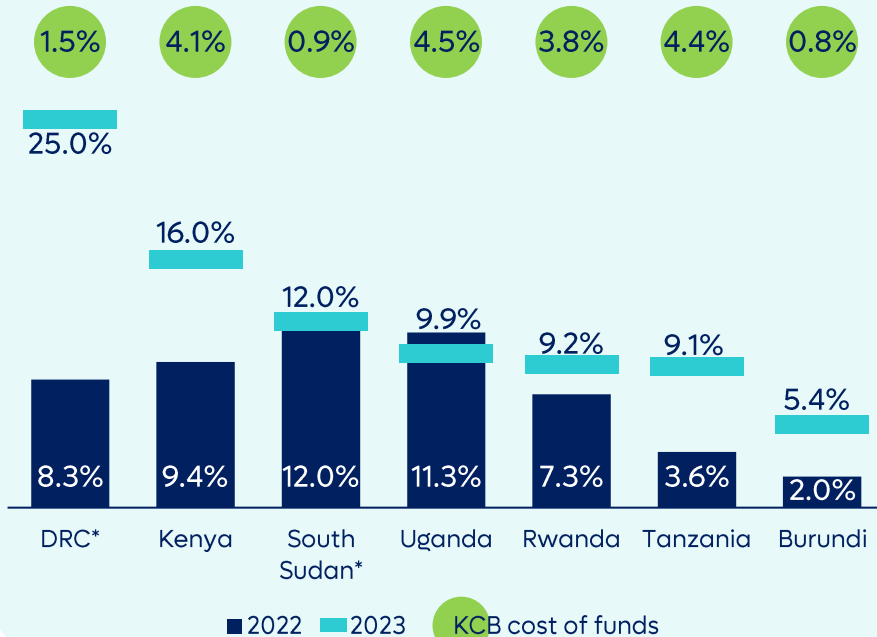
- Sustained resurgence of business activities post COVID-19.
- Strong rebound in agriculture driven by improved weather conditions.
- Strong rebound in tourism and services sectors.
- Growth in Kenya, Tanzania, Burundi and South Sudan in 2024 expected to surpass 2023 levels.

Source: International Monetary Fund

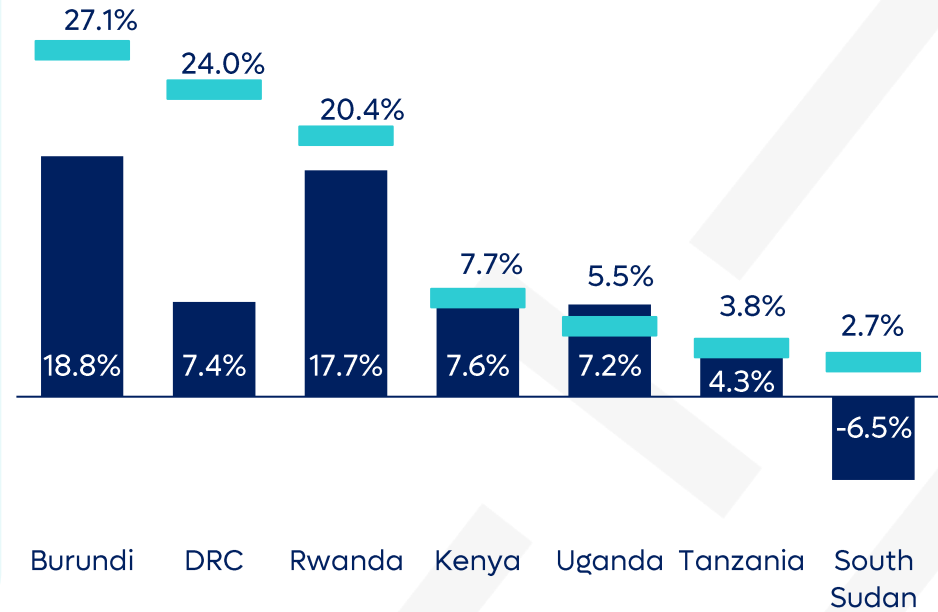
Operating environment.

General rise in interest rates as elevated inflation remained sticky across the region in 2023.

91-day interest rates/policy rate and cost of funding



Average annual inflation rates across the region



*Key policy rates

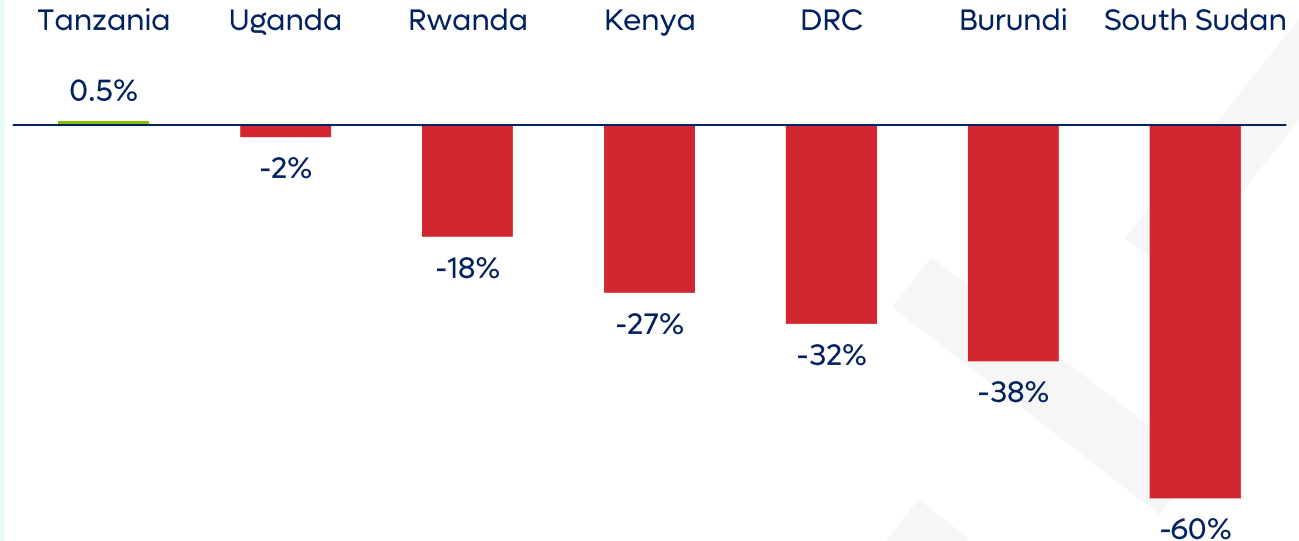
Source: Regional statistics bureaus

Operating environment.

Most of the regional currencies depreciated against the USD by double digits in 2023.

The Kenya shilling depreciated against the regional currencies, save for the Burundi Franc (due to devaluation in May 2023)

Movement of local currencies vs USD in 2023

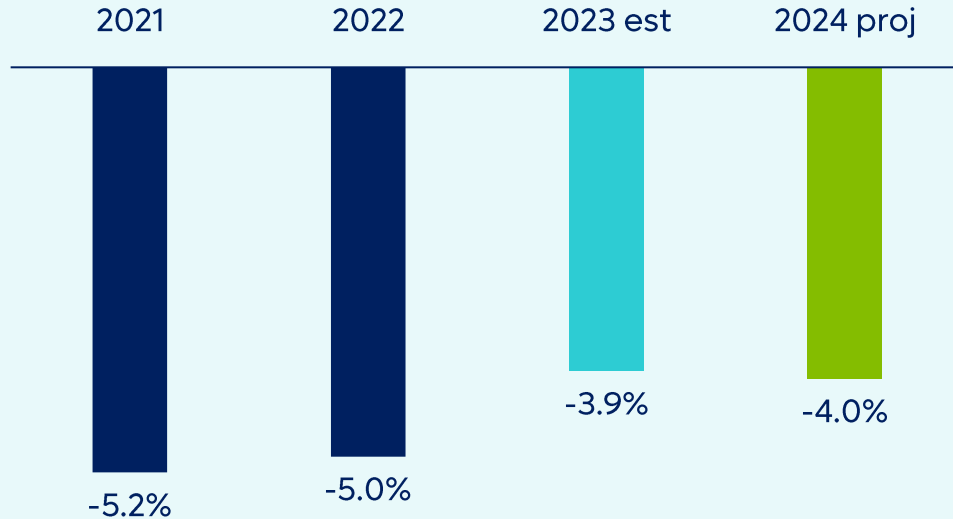


Source: Regional statistics bureaus

Operating environment.

Kenya recorded narrower balance of payments deficit in 2023 compared to 2022.

Kenya current account balance (percent of GDP)



- Imports of goods declined by 10.6% in 2023 compared to a growth of 7.3% in 2022.
- Goods exports declined by 2.2% in 2023 compared to an increase of 9.3% in 2022.
- Tourist arrivals improved by **30.7%** in 2023 to 1.9 million.
- Remittances increased by 4.0% to USD 4.2 billion in 2023.
- Deficit projected at 4.0% of GDP in 2024, reflecting the expected recovery in imports amid resilient remittances, and rebound in agricultural exports.

Source: Central Bank of Kenya

Delivering our 2020 – 2023 strategy.

Our purpose and values support the execution of our strategy.

Our purpose

For People. For Better

Our values

Closer

Connected

Courageous

Our strategic thrusts

- Customer first, with leading value propositions
- Step change in efficiency and productivity
- Digital leader and digital to the core
- Scale to achieve regional relevance

Strategic thrust 1: Customer first, with leading value propositions.

We have continued to embed customer obsession & rollout strong customer value propositions.

Customer obsession



Leveraged digitization to reduce customer pain points.

Closer and connected to customers.

#1 Retail bank



Over **KShs 115 billion** in loans to women owned businesses.

Over **KShs 100 billion** in loans to MSMEs.

#1 Corporate bank



3.4x growth in trade finance book to **KShs 526 billion** in 2023.

171 new to bank corporate relationships.

#1 Mortgage bank



Re-introduced mortgage as distinct business segment in 2023 (9% of loan book)

Single digit rates for affordable housing.

Strategic thrust 2: Step change in efficiency and productivity.

Scaled automation of processes to simplify customer journeys & improve service standards.



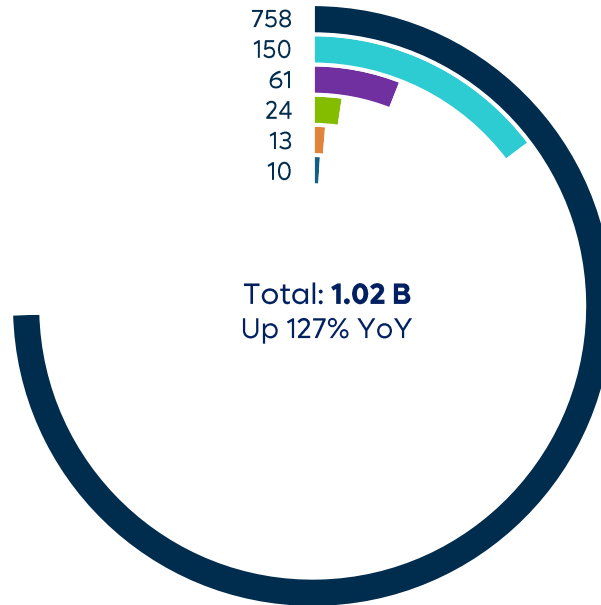
Outcomes

- Shared services between KCB Kenya and NBK yielded **KShs 4.5 billion** in savings in the past 3 years.
- 64 processes automated through robotic process automation leading to simplified customer journeys.
- Improvement on average credit turnaround time to **4.85 days** from the baseline of 7.97 days in 2019.
- Implemented Branch Excellence Model which led to increased migration of transactions from branches to digital channels.
- 2,000+ additional hires in relationship management, sales, technology and digital financial services in the past 3 years.

Strategic thrust 3: Digital leader and digital to the core.

Enhanced self-serve capabilities led to increased utilization of digital channels.

Number of non-branch channel transactions in 2023 (M)



*Mobi service includes B2C, C2B, B2B, Lipa Karo and Float purchase

Change

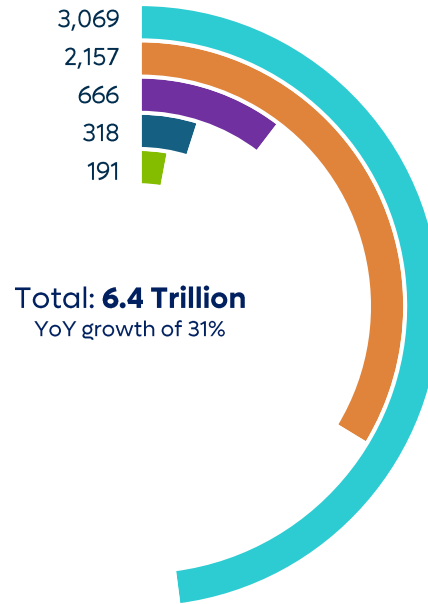
YoY	2019-2023
▲ 73% ■ Mobile lending	▲ 389%
▼ (19%) ■ Mobi service*	▼ (47%)
▲ 10% ■ Agency	▲ 36%
▲ 44% ■ Merchant POS	▲ 243%
▲ 47% ■ Internet banking	▲ 712%
▲ 5% ■ ATMs	▼ (29%)

▲ 99%
 of transactions by number conducted through non branch channels helping us drive exceptional customer experience.

Strategic thrust 3: Digital leader and digital to the core.

Value of transactions transacted across digital channels continue to grow.

Value transacted through digital channels in 2023 (KShs B)



*Mobi service includes B2C, C2B, B2B, Lipa Karo and Float purchase

Change

YoY	2019-2023
Mobi service* ▲ 23%	▲ 660%
Internet banking ▲ 58%	▲ 599%
Agency ▲ 17%	▲ 122%
ATMs ▼ (13%)	▲ 109%
Merchant POS ▲ 84%	▲ 334%

▲ 59%
of transactions by value conducted through non branch channels

Value of transactions through branches flat at KShs 4.4 trillion

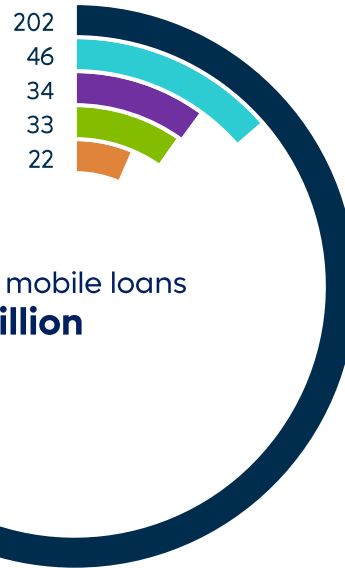
Strategic thrust 3: Digital leader and digital to the core.

Value of mobile loans disbursed up to an all time high of KShs 337 billion in 2023.

77%

Growth in value of mobile loans disbursed driven by Fuliza, introduction of term loans on KCB Mobi and new mobile lending products for small businesses.

Value of mobile loans disbursed in 2023 (KShs B)



Total value of mobile loans
337 billion

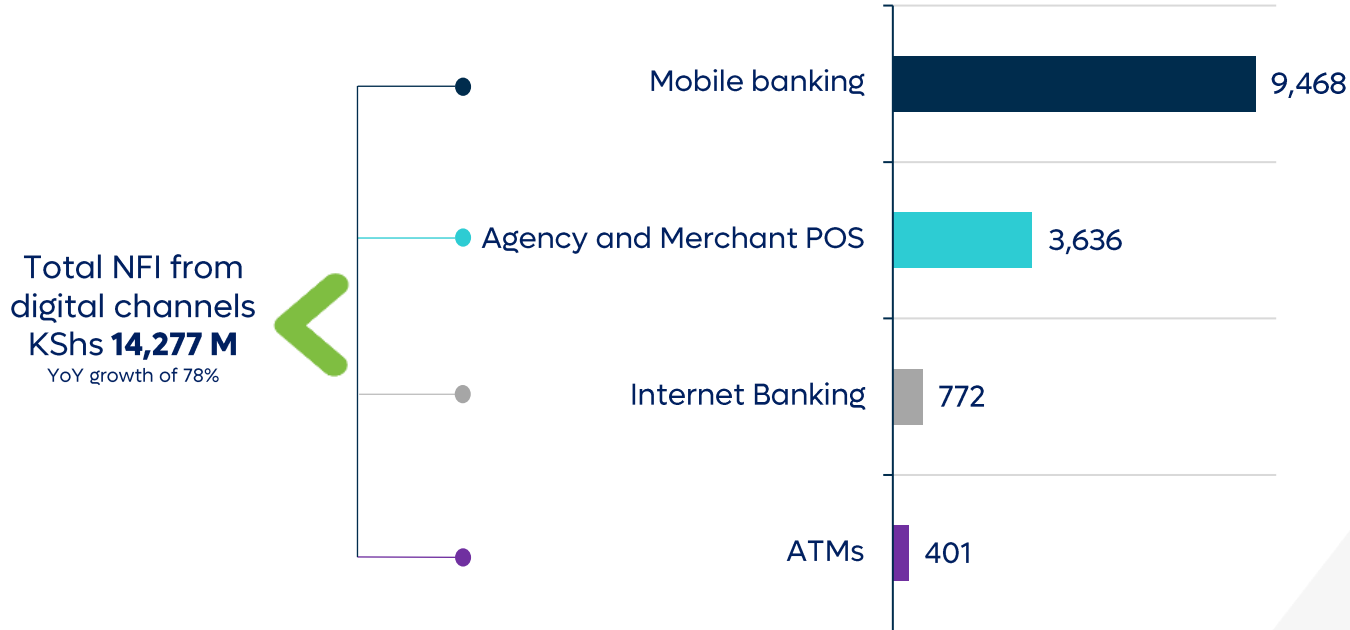
Change

YoY	2019-2023
▲ 62% Fuliza personal	▲ 189%
▲ 7% KCB Mpesa	▼ (63%)
Business loans Digital overdraft and retailer financing.	
▲ 55% Mobi loan	▲ 74%
Fuliza business Introduced in 2023	

Strategic thrust 3: Digital leader and digital to the core.

78% growth in non-funded income from digital channels in 2023.

Digital channels non funded income in 2023 (KShs M)



Change	
YoY	From 2019
▲ 81%	▲ 49%
▲ 85%	▲ 124%
▲ 66%	▲ 595%
▲ 8%	▲ 9%

Strategic thrust 4: Scale to achieve regional relevance.

Built the largest footprint in the region and opened doors of opportunity for millions of people.



**Opening
Doors of
Opportunity
since 1896**

Kenya | Tanzania | South Sudan
Rwanda | Uganda | Burundi | DRC

38 Million Customers

2019: 23M



594 Branches

2019: 342



12,221 Dedicated employees

2019: 7,584



1,322 ATMs

2019: 1,055



1,132,195 Agents and Merchants

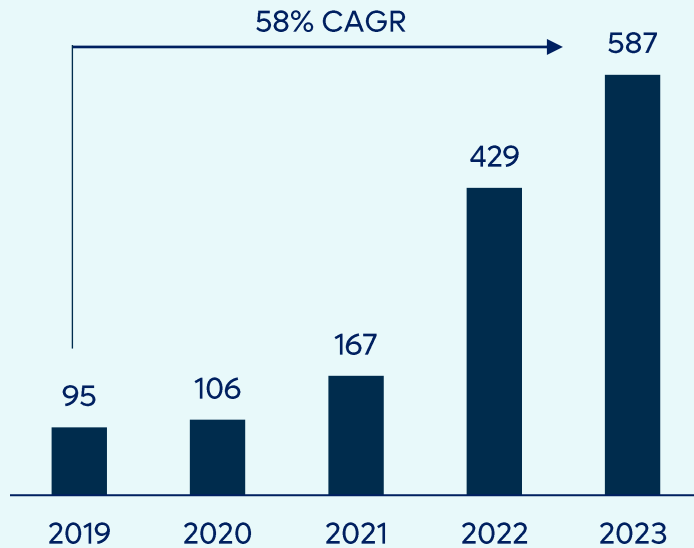
2019: 23,302



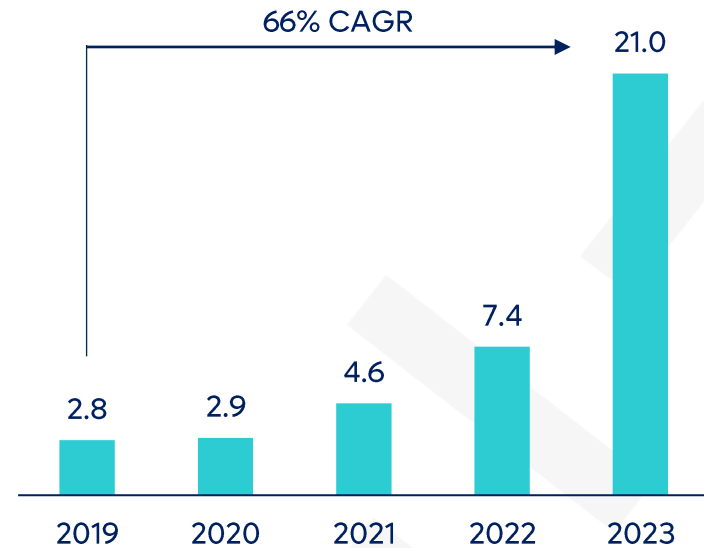
Strategic thrust 4: Scale to achieve regional relevance.

Delivered solid growth in assets and profits from subsidiaries outside Kenya over the strategy period.

6.2x growth in total assets



7.6x growth in profits before tax



Amounts in KShs billion

Strategic thrust 4: Scale to achieve regional relevance.

Delivered strong sustainable revenue growth across all markets.



Uganda



Tanzania



South Sudan



Rwanda



Burundi



DRC*



Kenya

YoY **▲54%**

KShs 4.4B

2019: 1.7B



YoY **▲52%**

KShs 6.1B

2019: 2.7B



YoY **▲37%**

KShs 2.7B

2019: 0.5B



YoY **▲15%**

KShs 9.7B

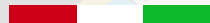
2019: 2.3B



YoY **▲9%**

KShs 1.7B

2019: 0.9B



YoY **▲69%**

KShs 25.8B

2019: 8.6B



Non-banking

YoY **▲27%** KShs 1.4B

KCB Bank Kenya

YoY **▲6%** KShs 98.1B
2019: 72.4B

NBK

YoY **▼2%** KShs 11.4B



*Acquired in Dec 2022

Value created over the 2020 – 2023 strategy period.

Delivered strong shareholder value and enhanced employee value proposition .

For our investors

- Grew shareholder's equity by **76% to KShs 228 billion** from KShs 130 billion in 2019.
- Cumulative dividends of **KShs 19 billion** since 2020.
- Sustainable profitability led to organic generation of **KShs 85 billion in additional core capital** since 2020 funding growth and acquisitions.

For our employees

- Added **4,700 new roles** from business growth and M&A.
- Increased diversity and inclusion, proportion of female employees now at **51% from 44%** in 2019.
- Packaged and delivered a voluntary early retirement program for **362 staff** across the Group.
- Group Organization Health Index (OHI) score among the top decile in global comparison at 80 up from 79 in 2019.

Value created over the 2020 – 2023 strategy period.

At the forefront driving sustainability and the creation of shared value.

For our society

Driving sustainability:

- Grew proportion of **green loans to 15%** of our portfolio. Targeting 25% by 2025.
- Reduced greenhouse gas emissions by 28% from a 2019 baseline. Targeting to be a **net zero carbon emitting company by 2050**.
- Cumulatively **screened loans worth KShs 1.1 trillion** since 2020 under our environmental and social due diligence process.
- Participated in the region's first sustainability linked loan.
- Planted over 300,000 tree seedlings.

Championed shared value through:

- COVID-19 and drought response initiatives support in excess of **KShs 350M**.
- Over **KShs 115 billion** in loans to women owned businesses
- Created over 30,000 jobs under the Foundation's 2Jiajiri program.
- Aailed over 4,500 high school and tertiary scholarships.

Contribution to the fiscus

- Over KShs 47 billion in income tax expense since 2020.

We have consistently ranked among the leading financial institutions in the continent.

KCB Group is ranked at position 21 on The Banker's Top 100 African Banks.

Award Organisation	Award
The Banker Bank of the Year 2023	Kenya – KCB Bank Kenya DRC – Trust Merchant Bank
Global Finance - World's Best Bank Awards 2023	Best Bank Kenya
Finance Derivative	Best Responsible Retail Bank Kenya 2023 Best SME Bank Best Sustainable Bank
Global Banking and Finance	Best CSR Bank Kenya 2023 Best Retail Bank Kenya 2023 Best Digital Wallet Kenya 2023
International Business Magazine	Best Sustainable Bank 2023 Best CSR Bank Kenya 2023 Best Commercial Bank
Brand Finance	Most Valuable Banking Brand
Global Finance	Safest Bank in Kenya

Award Organisation	Award
Think Business Awards	Best Bank in Corporate Social Responsibility
Africa Banker Awards	Best SME Bank
African Banker Awards 2023	Central Africa Regional Bank of the Year – Trust Merchant Bank
Think Business Insurance Awards – KCB Bancassurance	Overall winner Most Customer-Centric Bancassurance Intermediary Best Bancassurance Intermediary on Digital Applications and Usage Best Bancassurance Intermediary in the Non-Life Insurance Category
Automotive Industry Awards	Best Bank in Auto Finance 2023

Our new 2024 – 2026 strategy: Transforming Today Together.

Hinged on putting customers first and delivering sustainable returns for our shareholders.

KCB GROUP STRATEGY 2024 → 2026 Transforming Today Together

For People. For Better.

PILLARS



Customer-Centered Value Propositions



Leverage Group Capabilities for Efficient Scale



Digital Leadership



Optimize Data & Analytics

ENABLERS

Execution Excellence

Technology Evolution

Risk Resilience

Sustainable Citizen

Update from Q3 investor briefing.

Leveraging Group capabilities for efficient scale.

Addressing funding for KCB Bank Kenya
–EIB €115M and Proparco \$95M.

Optimize BPR through recently deployed
omnichannel capability.

Kicked off TMB integration with
deployment of the T24 platform.

Strategically resolve NBK.



02

Strategy Update

> Financial Performance

FY 2024 Outlook

Appendices

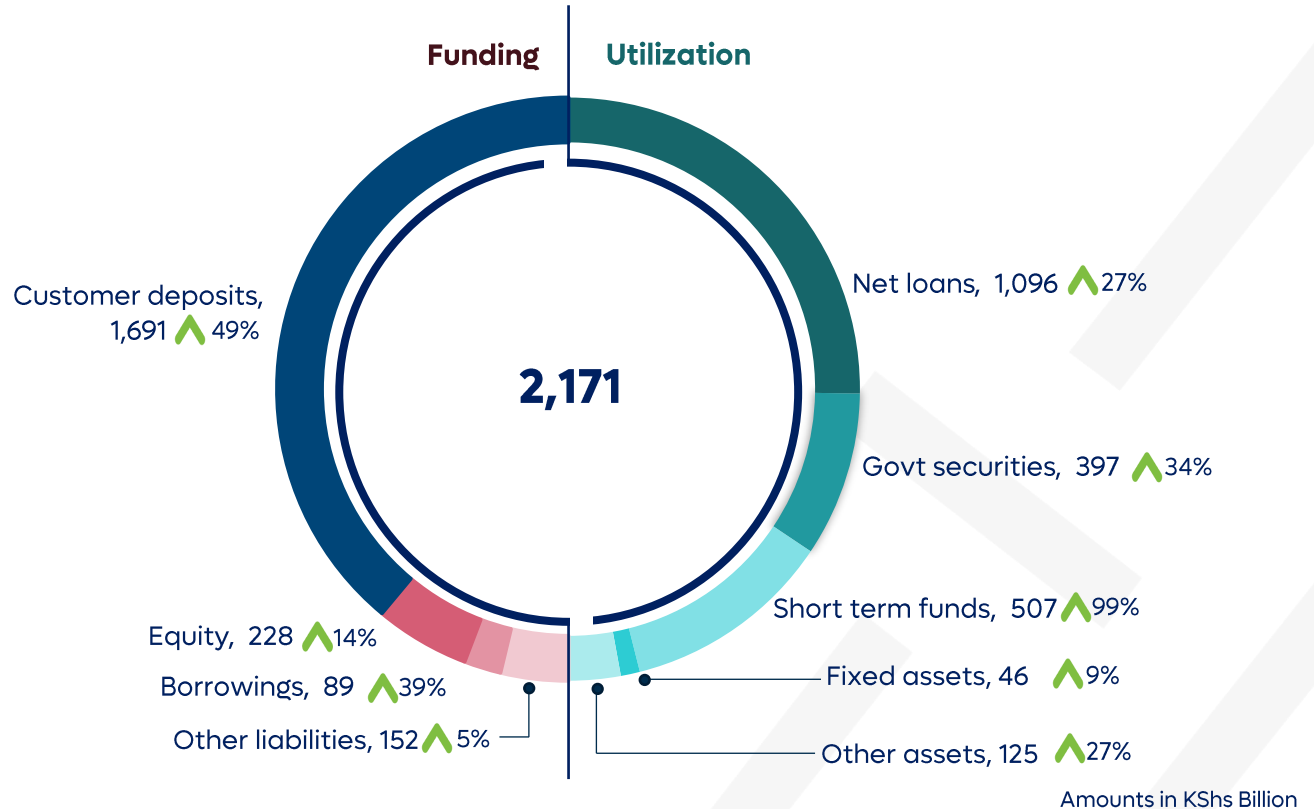
For People. For Better.

KShs 2.2 trillion balance sheet.

A first for our region, driven by new business lines.

^40%

Growth in total assets driven by increase in customer deposits and loans mainly in KCB Bank Kenya.



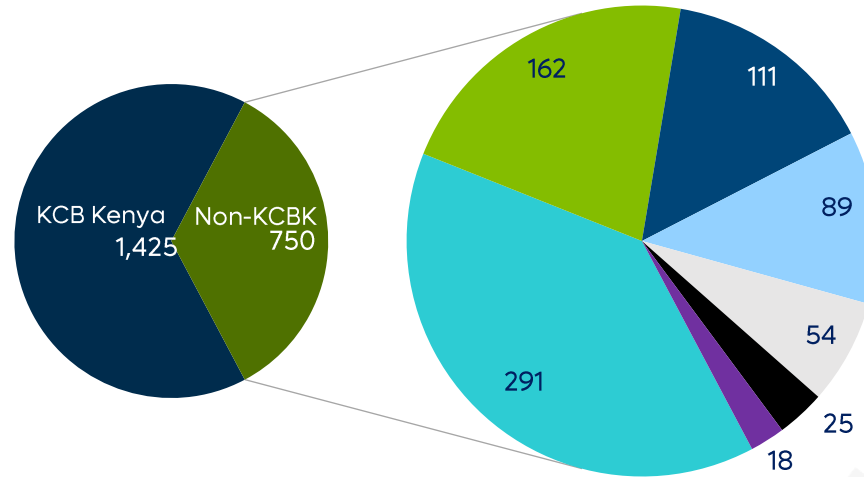
Momentum in balance sheet growth across all subsidiaries.

Led by KCB Bank Kenya, Tanzania and Uganda.

34.6%

Proportion of assets in subsidiaries outside of KCB Bank Kenya, compared to 37.5% in 2022

Total assets distribution



YoY Change

KCB Kenya	47%
TMB	39%
NBK	15%
BPR	17%
KCB Tanzania	52%
KCB Uganda	53%
KCB S Sudan	39%
KCB Burundi	10%

Amounts in KShs Billion

Strong growth in gross loans.

Mainly to households and businesses in trade, tourism and manufacturing sectors.

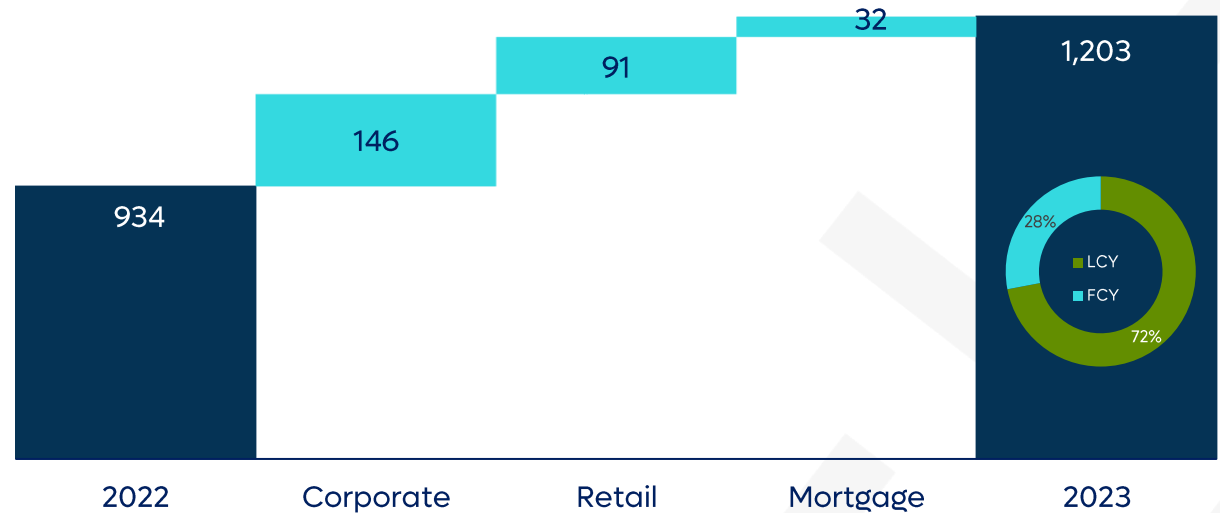
28.7%

Growth in gross loans
in 2023

32.3%

Proportion of gross loans in
subsidiaries outside of
KCB Bank Kenya

Gross loans growth

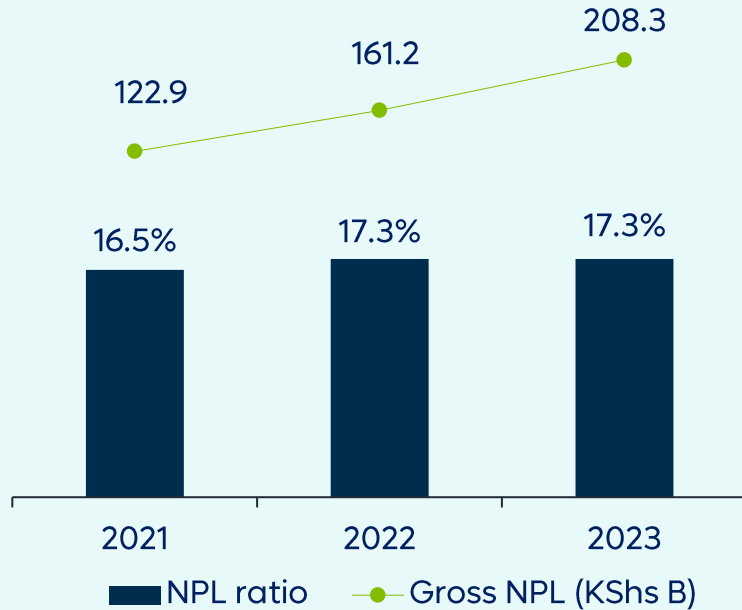


Amounts in KShs Billion

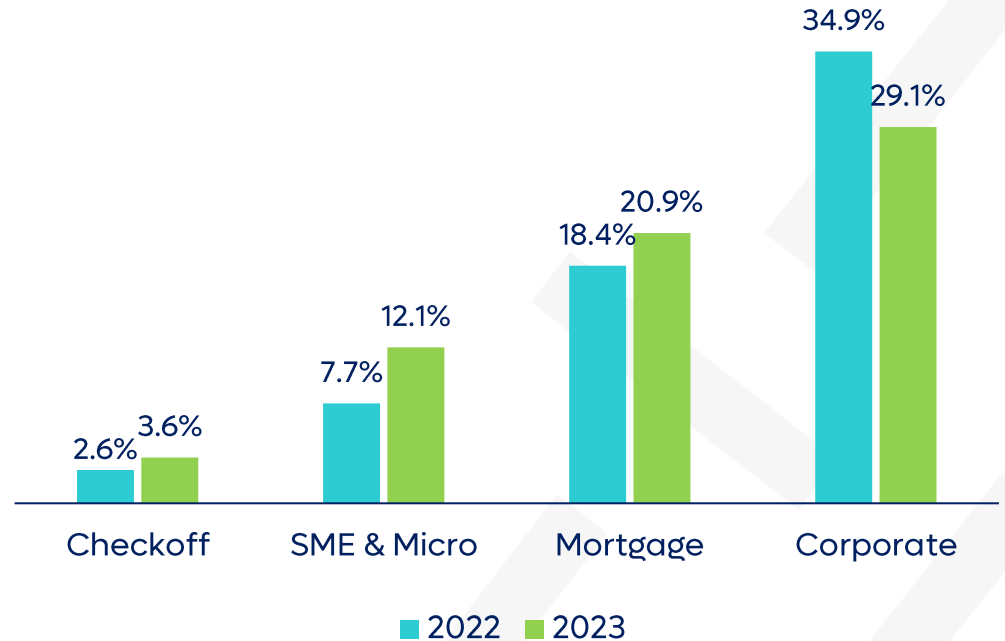
Group NPL ratio flat at 17.3% supported by growth in gross loans.

Increase of stock driven by FX impact and downgrades in the year.

Group NPL stock evolution



NPL ratios per segment



FX impact was a key driver of increase in NPL stock in 2023.

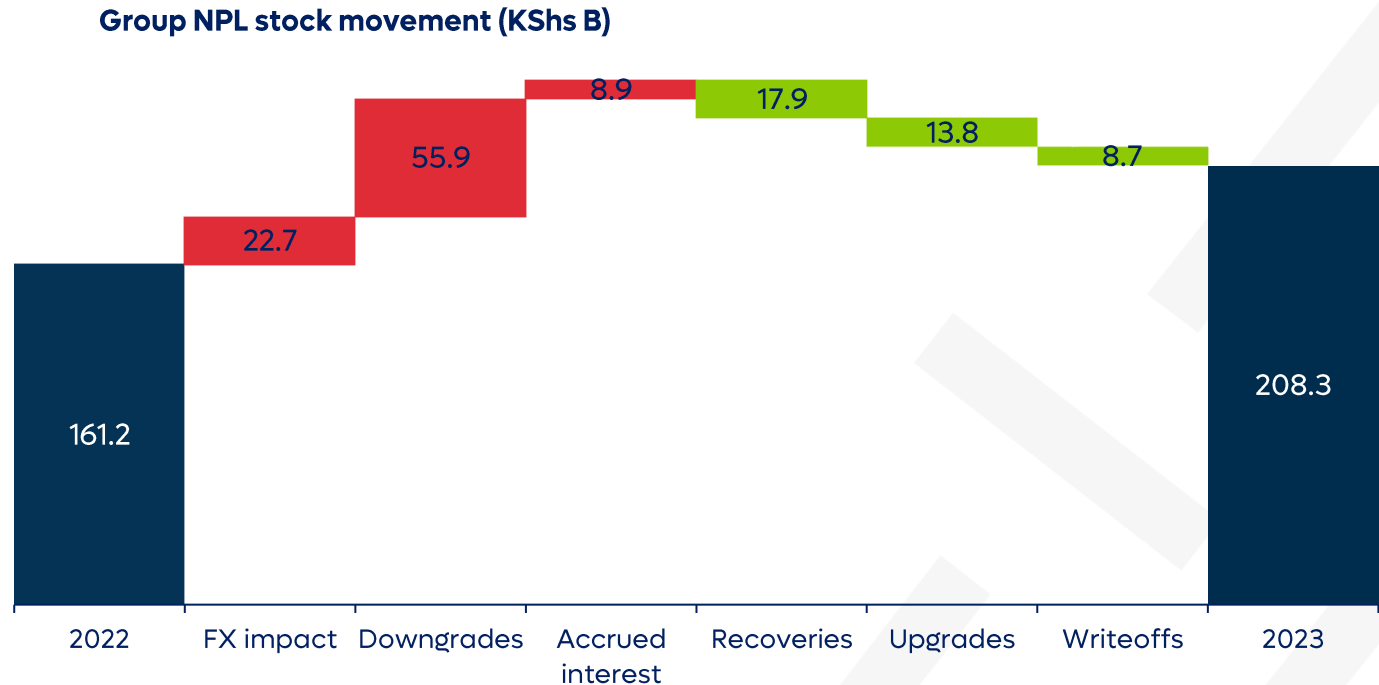
FX impact mainly in the manufacturing sector, while downgrades were mainly from trade sector.

48%

Contribution of FX impact to the increase in NPL stock.

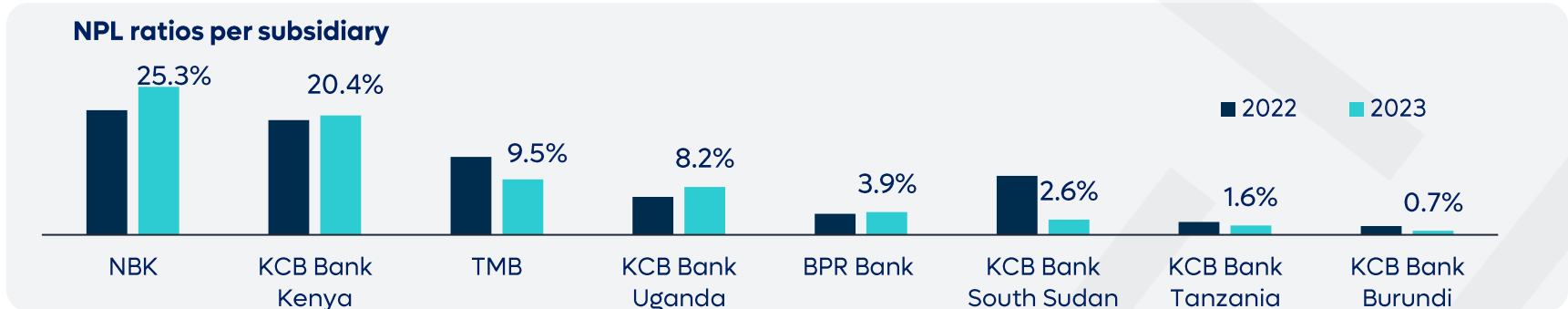
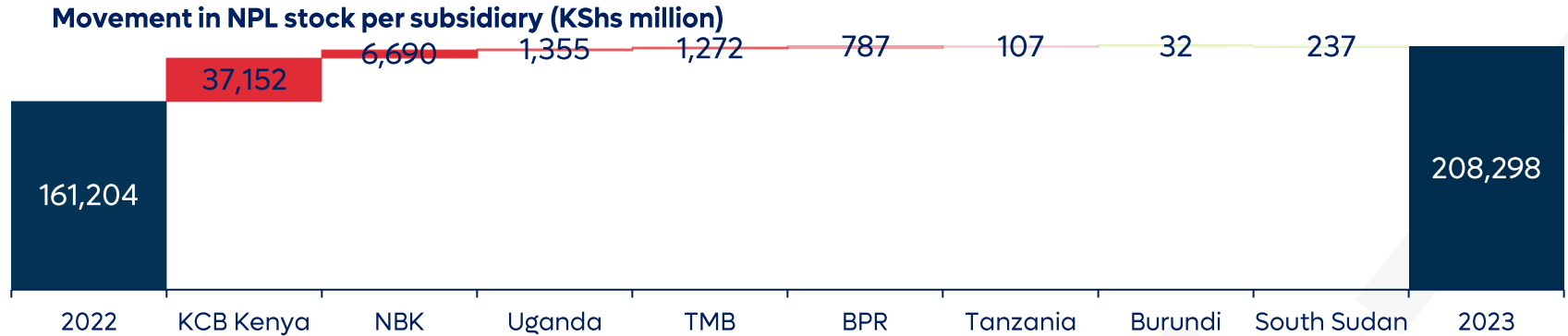
On a constant currency, NPL stock increased by 15% YoY.

Strengthening of the shilling noted in 3M2024 to augment efforts to improve asset quality.



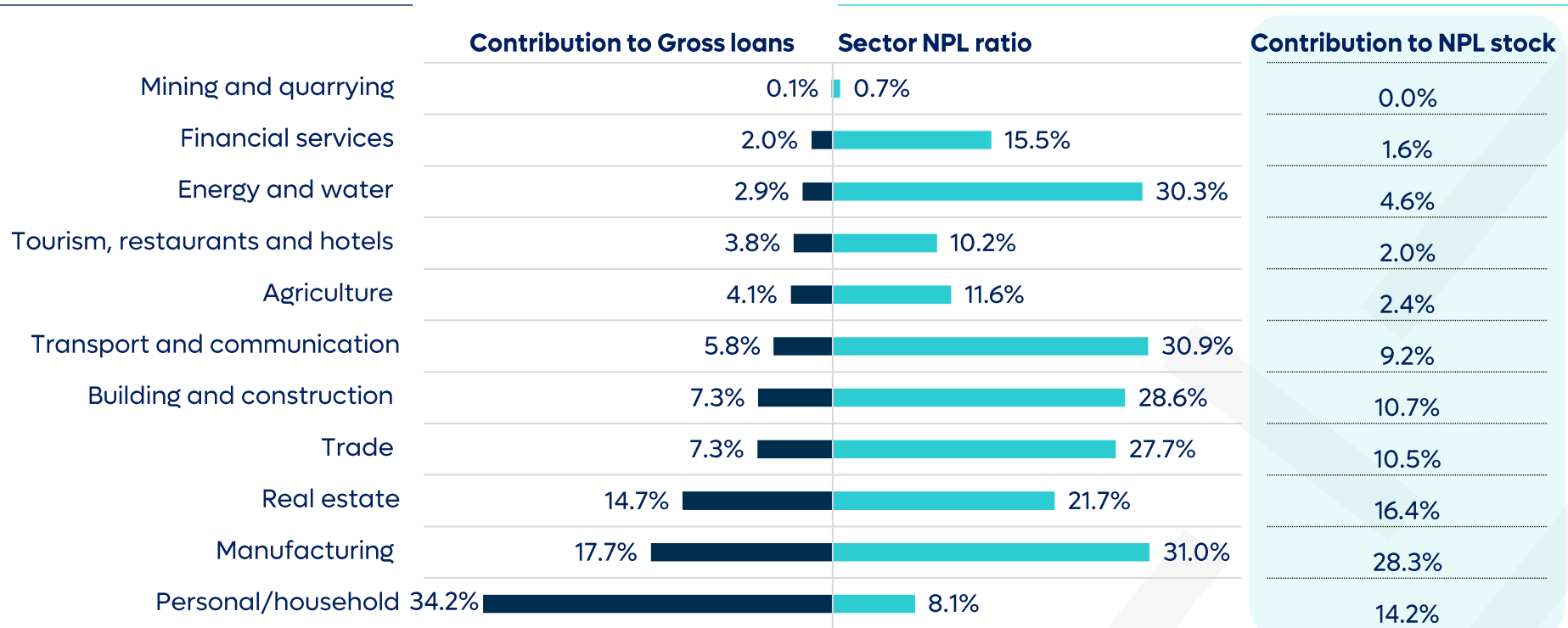
KCB Bank Kenya, NBK and TMB drove the increase in NPL stock.

Mainly due to impact of translating the FCY NPL book in these subsidiaries.



KCB Bank Kenya's largest sector has single digit NPL ratio.

NPL concentrated within <20 large tickets in manufacturing, transport, construction & trade sectors.



KCB Bank Kenya accounted for 81% of the increase in provisions (increased by 16.5B)

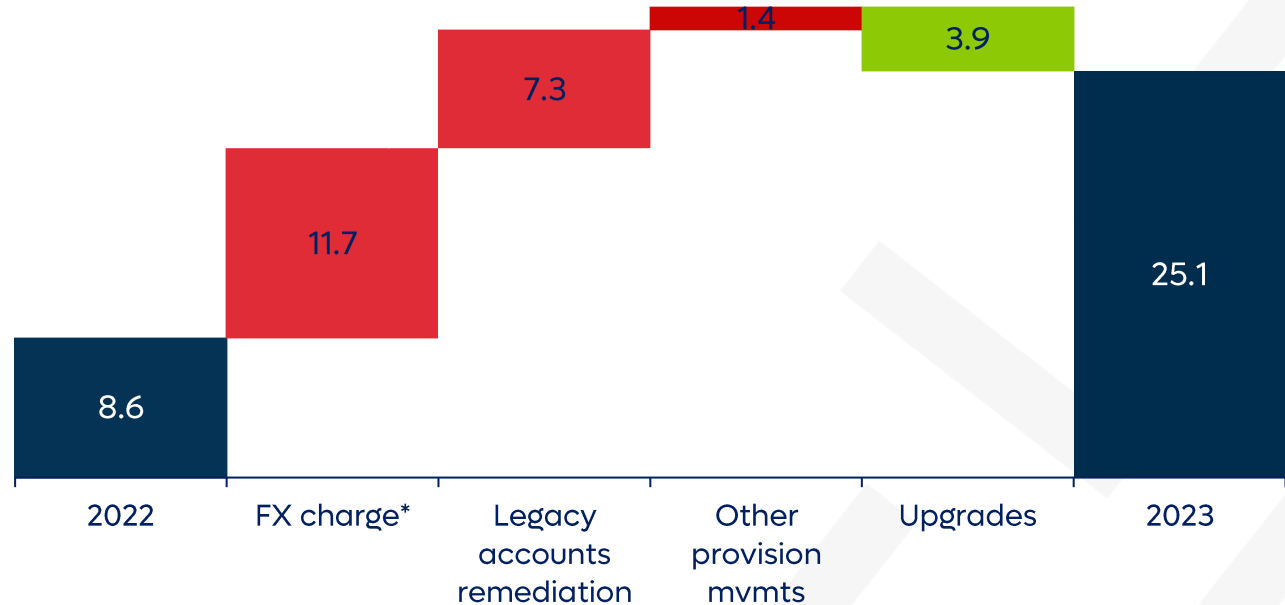
For FX impact and support measures to resolve NPLs.

FX impact necessitated taking additional provisions to bridge the gap.

Legacy accounts clean up were mainly in manufacturing and transport.

Additional provisions in trade & personal/ household sectors.

KCB Bank Kenya ECL movement



*Lesser impact expected in 2024

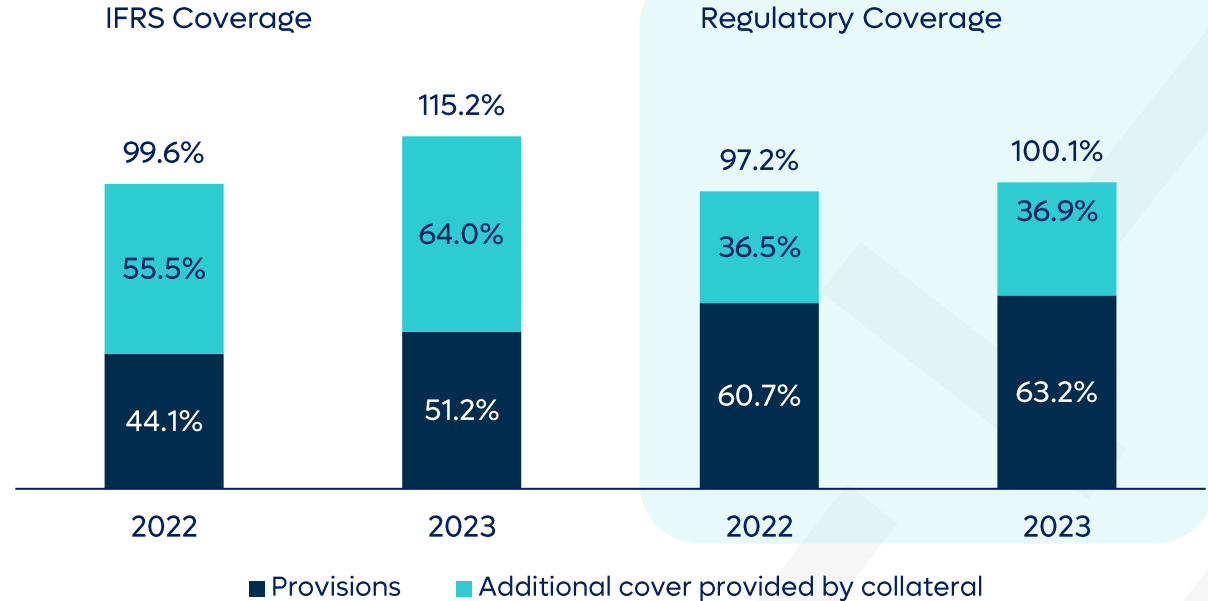
Amounts in KShs Billion

Increase in provisions charge to build coverage towards the 70% target.

Taking measures to maintain adequate coverage both from provisions and securities held.

The non-performing loan book has full coverage from cash provisions and collateral held.

Coverage ratios



Sustained focus on resolving NPLs in 2024.

We will continue to implement actions to attain and sustain a healthy asset quality.

13.5%

Target NPL ratio in
FY 2024

2.0%

Target cost of risk in
FY 2024

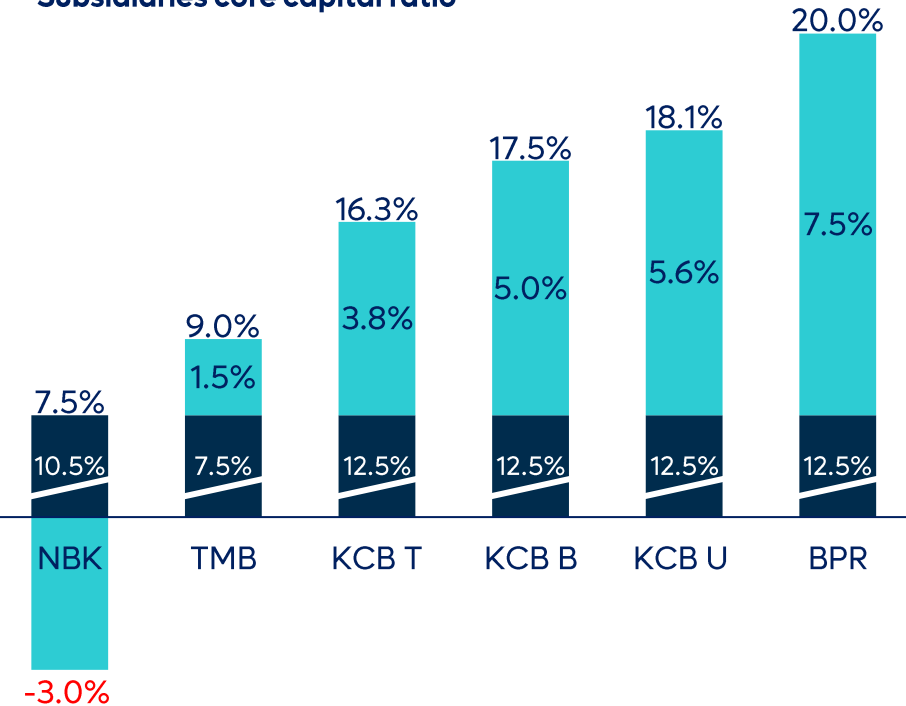
Actions to address NPLs in 2024

- **Fast tracking ongoing recovery efforts.** Recovered KShs 18B in 2023.
- **Fast tracking measures to resolve legacy non-performing loans** to free up statutory loan loss reserves (SLLR). SLLR declined by 36% in 2023 to KShs 17B.
- **Writing off accounts that have full provisions and limited turnaround possibility.** Write offs stood at KShs 8.6 billion in 2023.
- Disposing assets for accounts with high value collateral and minimal turn around probability and pursuing various forms of administration arrangements.
- Prudent loan origination and early alert to safeguard against early vintage. NPL ratio for loans disbursed within the past two years below 3%.
- Engagement with Government to resolve pending bills to facilitate resolution of NPLs tied to Government contractors.

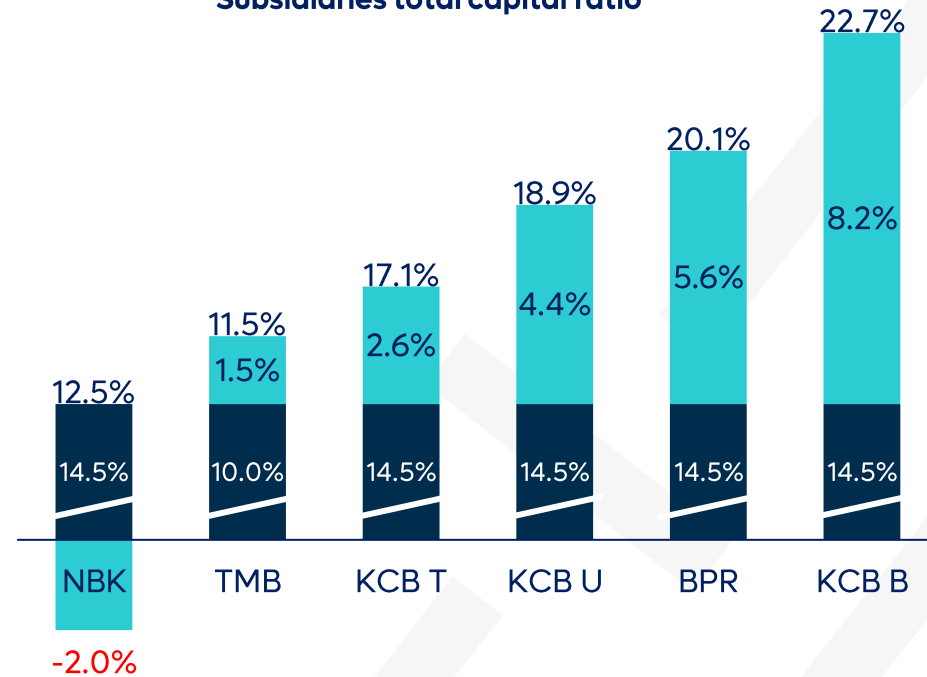
Adequate capital to drive growth of risk weighted assets.

All subsidiaries except NBK are compliant with core and total capital requirements.

Subsidiaries core capital ratio



Subsidiaries total capital ratio



Improved capital ratios in KCB Bank Kenya from organic sources.

Pausing dividends in 2023 to preserve capital & build minimum buffers of 200bps in FY2024.

^ 33%

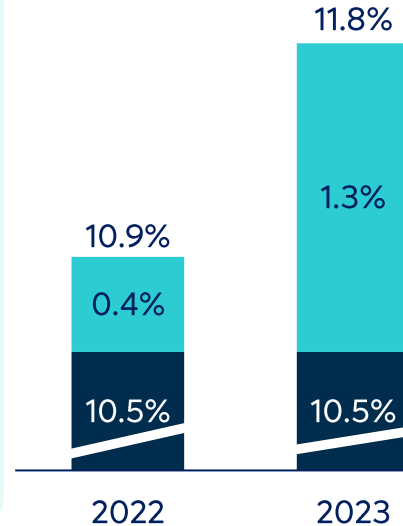
Growth of core capital in KCB Bank Kenya to **KShs 114 billion**. Purely from profits for the year, a testament of the Bank's strong ability to generate organic capital.

^ 23%

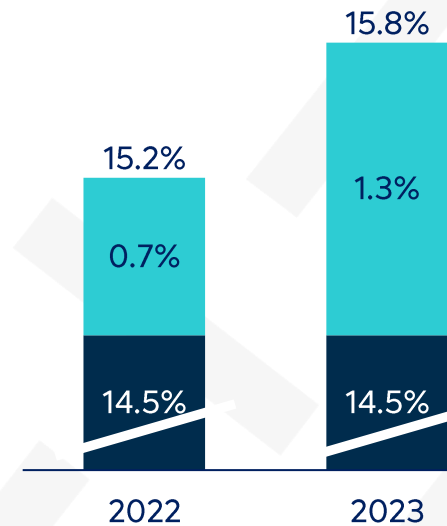
Increase in risk weighted assets at KCB Bank Kenya to **KShs 972 billion** with a headroom to spare, equivalent to **KShs 117 billion** in risk weighted assets.

Our risk management framework ensures that we always match our appetite to our capital, both on an ongoing basis and under stress scenarios.

KCB Bank Kenya core capital ratio



Total capital ratio



■ Excess ■ Minimum statutory ratio

Customer deposits increased to KShs 1.7 trillion.

Driven by organic growth in demand and savings deposits across all businesses.

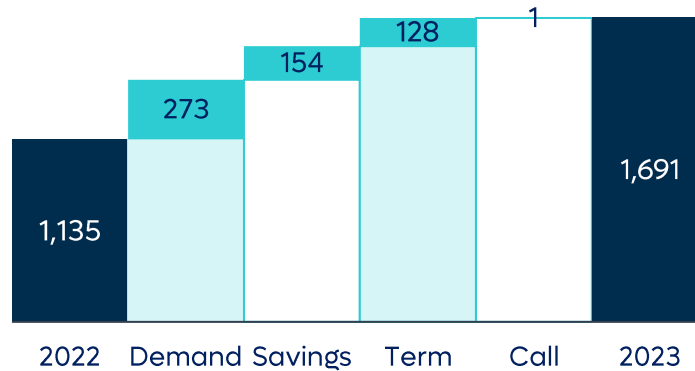
48.9%

Increase in customer deposits in 2023

33.8%

Proportion of customer deposits in subsidiaries outside KCB Bank Kenya

Growth in customer deposits (KShs B)

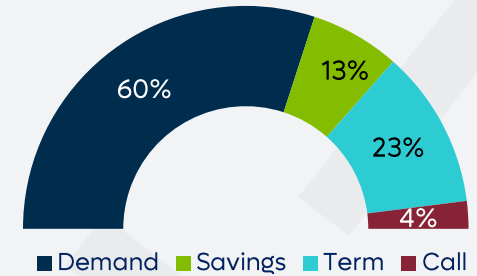


Deposits mix

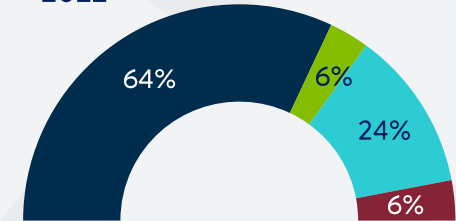


Deposits by type

2023

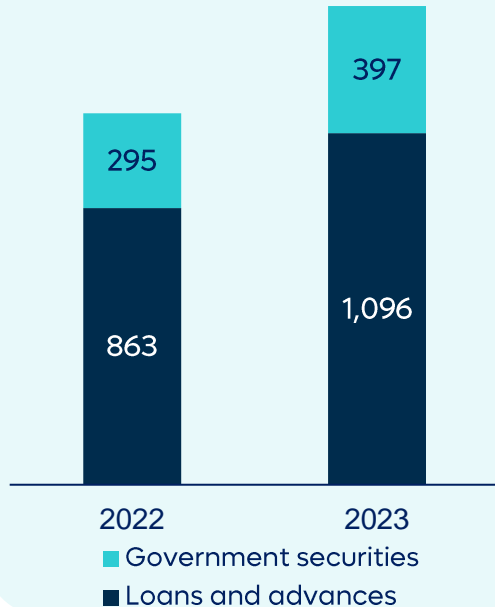


2022

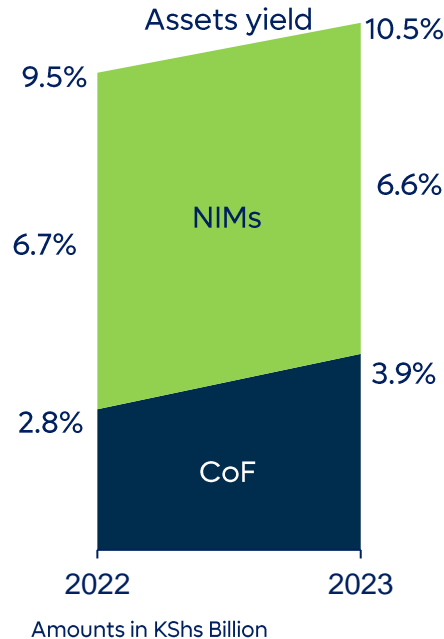


Decline in net interest margin driven by high cost of funds due to high-interest-rate environment.
 Risk-based pricing to support apt funding/lending spread.

Loans and government securities



Yields vs cost of funds



Interest rates trend

	Dec 22	Dec 23
SOFR	4.3%	5.4%
Kenya Interbank	6.5%	14.4%
91 day T-Bills		
Kenya	9.4%	16.0%
Burundi	2.0%	5.4%
Rwanda	7.3%	9.2%
Tanzania	3.6%	9.1%
Uganda	11.3%	9.9%

We delivered a strong growth in revenue.

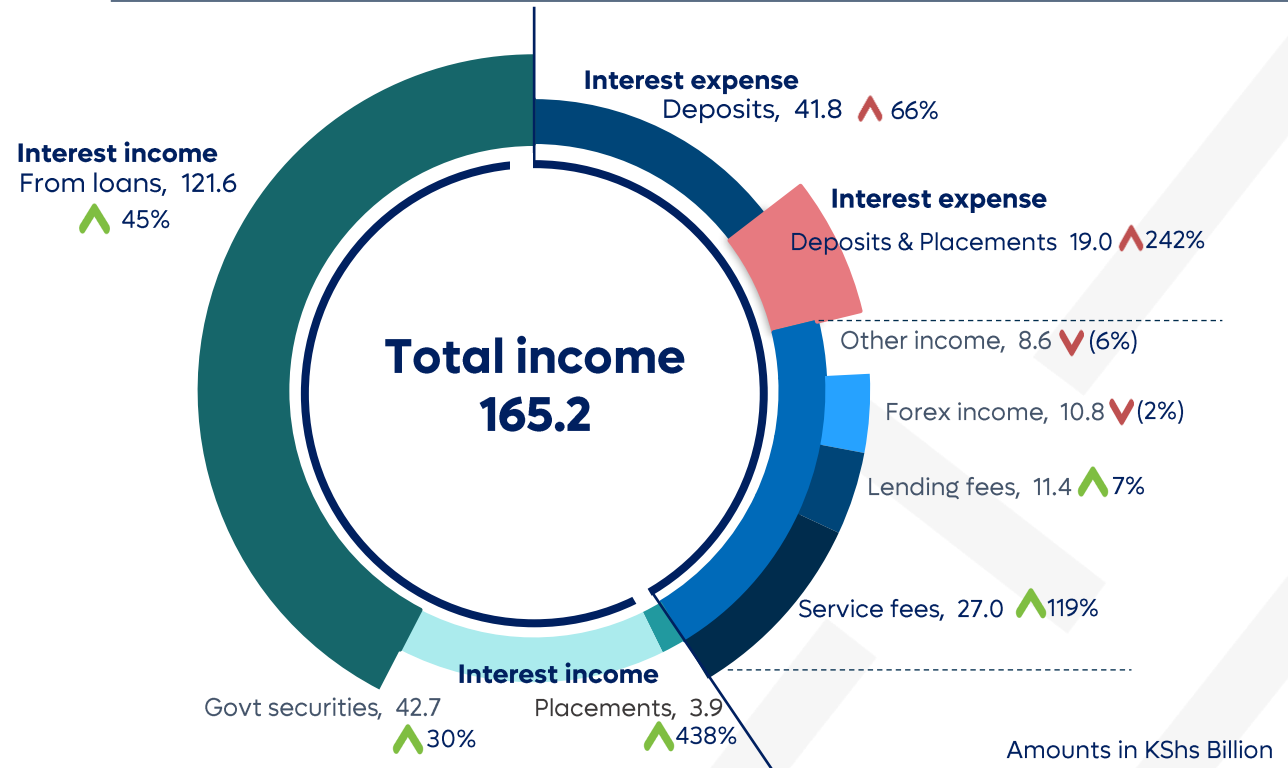
From new business lines, deepening of digital channels and innovative customer value propositions.

^27%

Increase in revenue driven by interest income from customer loans & government securities, NFI growth from trade finance & digital transactions and the impact of consolidation of TMB.

^3x

Increase in trade finance book to KShs 526 billion



Cost growth excluding one-off exceptional items in line with inflation.

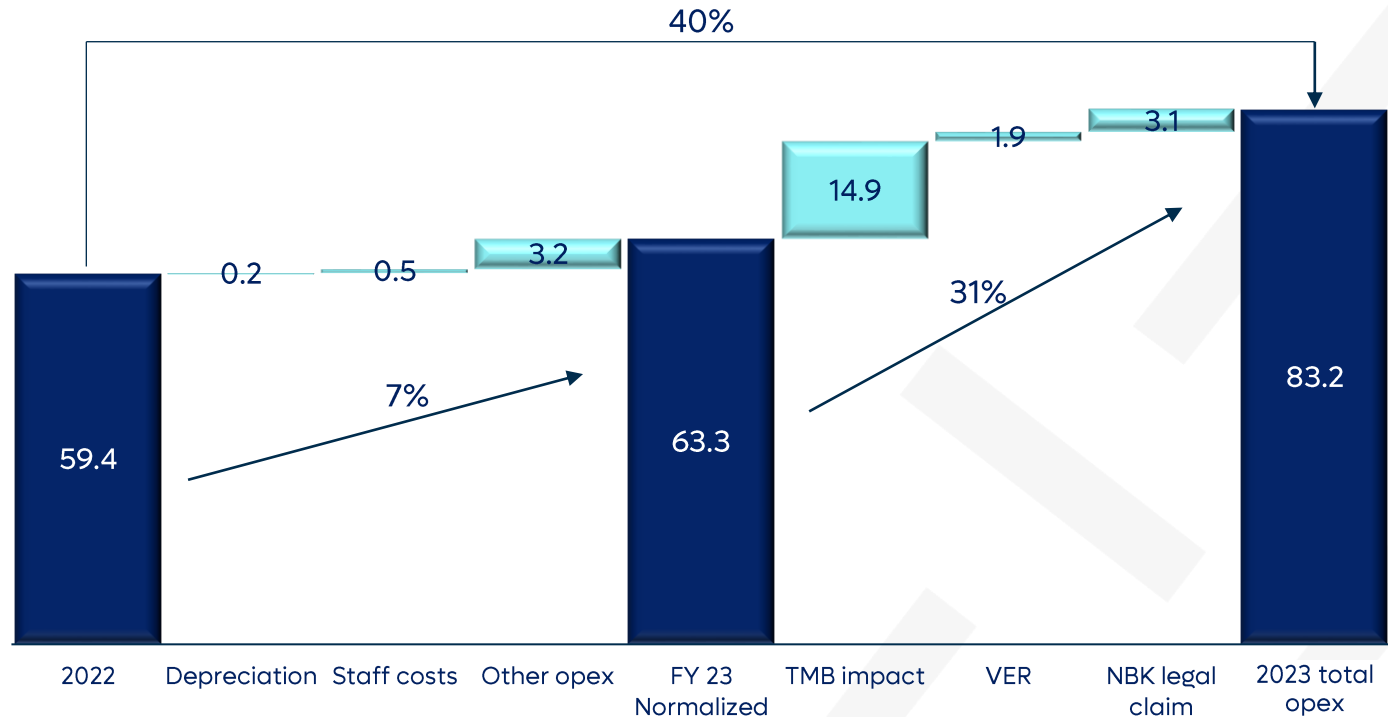
Growth in operating costs driven by customer acquisition activities and investments in technology.

6.5%

Normalized growth in operating expenses.

362

Number of employees who took a voluntary early retirement (VER).
211 in Kenya entities, 100 in NBK, 48 BPR and 3 in Tanzania.



Amounts in KShs Billion

Prudent provisioning led to 8% drop in net profits to KShs 37B.
Strong growth in pre-provision operating profits in the year.

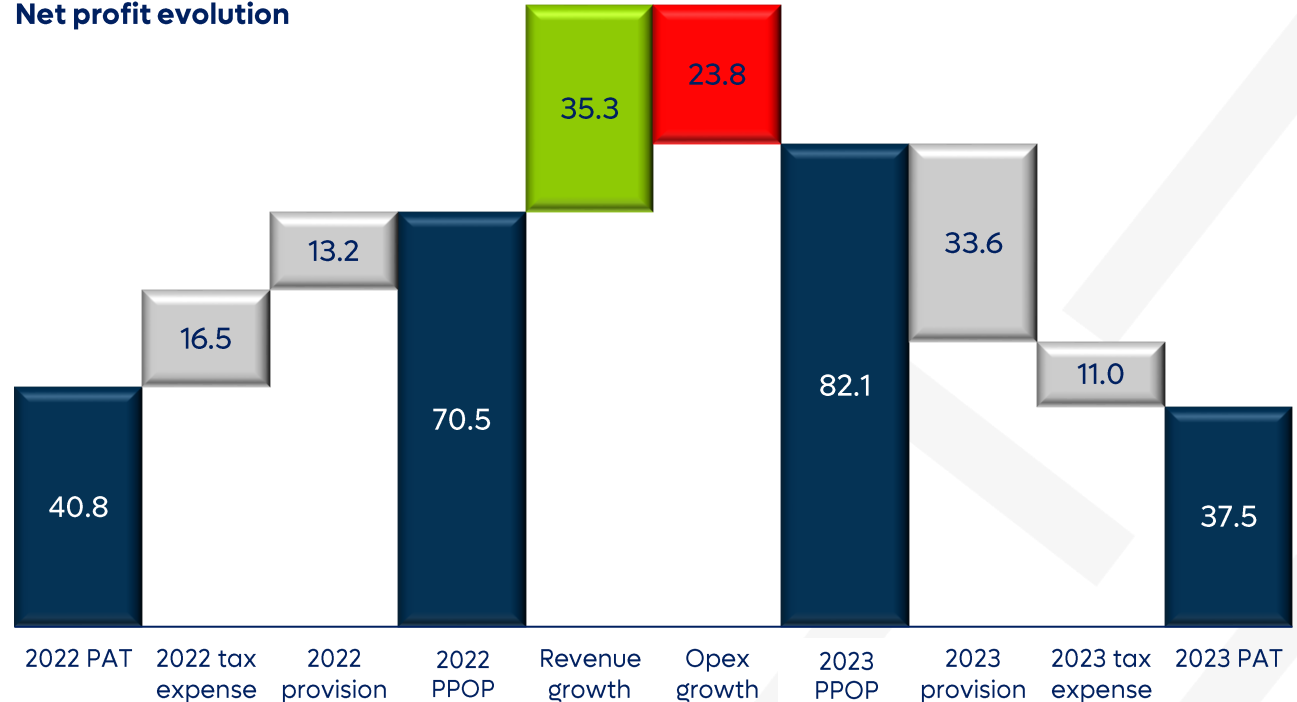
155%

Increase in provisions charge in 2023 to build coverage for downgraded facilities and the offset impact of currency depreciation for USD denominated loans.

16%

Growth in pre-provision operating profit (PPOP) to KShs 82B

Net profit evolution



Amounts in KShs billion

Strong growth in profit from regional subsidiaries.

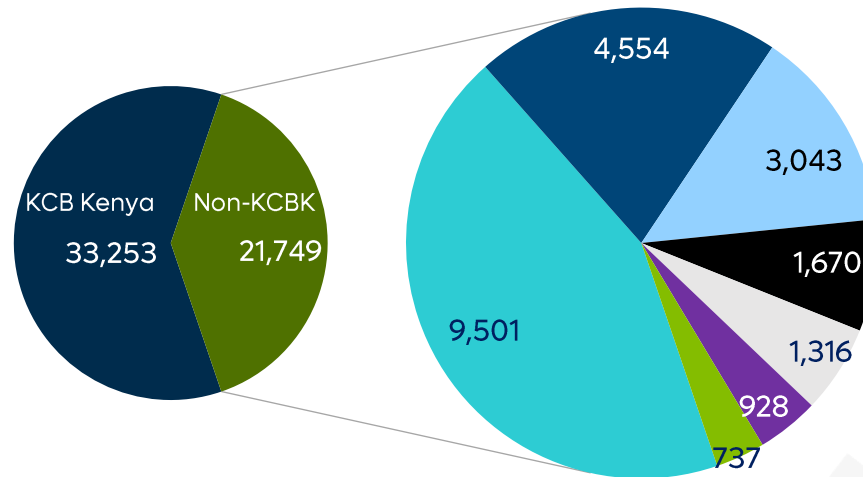
36.7% of PBT came from subsidiaries outside of KCB Bank Kenya, up from 17.0% in 2022 .

2.5x increase in loan loss provisions at KCB Bank Kenya led to a 32% drop in PBT to KShs 33B.

Loss of KShs 4.3 billion at NBK in 2023 due to legal award, increased cost of borrowings and provisions.

2.5x growth in profit at KCB Investment Bank to KShs 118M.

PBT contribution per subsidiary



Amounts in KShs million

Numbers include the holding company balances which are consolidated as part of the overall Group position

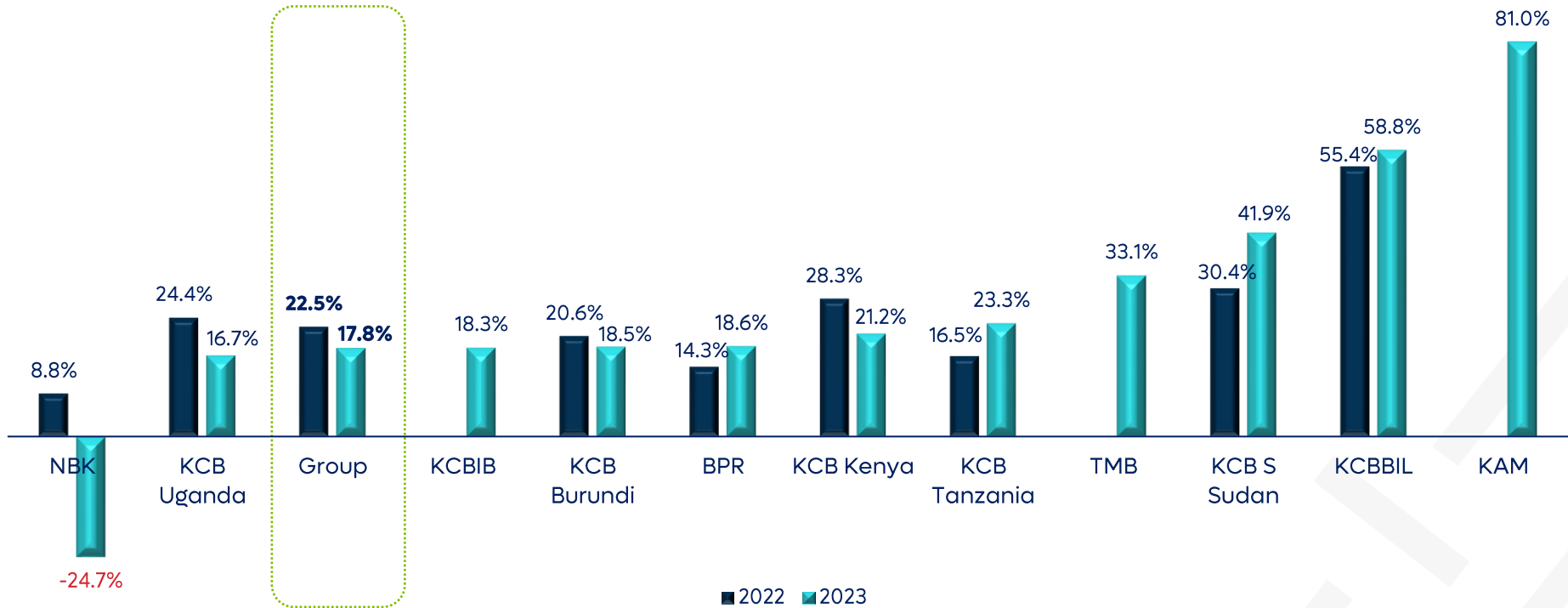
YoY Change

TMB	N/A
BPR	23%
KCB Tanzania	94%
KCB S Sudan	34%
KCB Uganda	66%
KCB Burundi	13%
KCBIL*	16%

* KCB Bancassurance Intermediary Limited

High return on equity across subsidiaries.

Group return on equity eased to 17.8% from 22.5% in 2022 on drop in profitability.



■ 2022 ■ 2023

TMB – Acquired in December 2022.

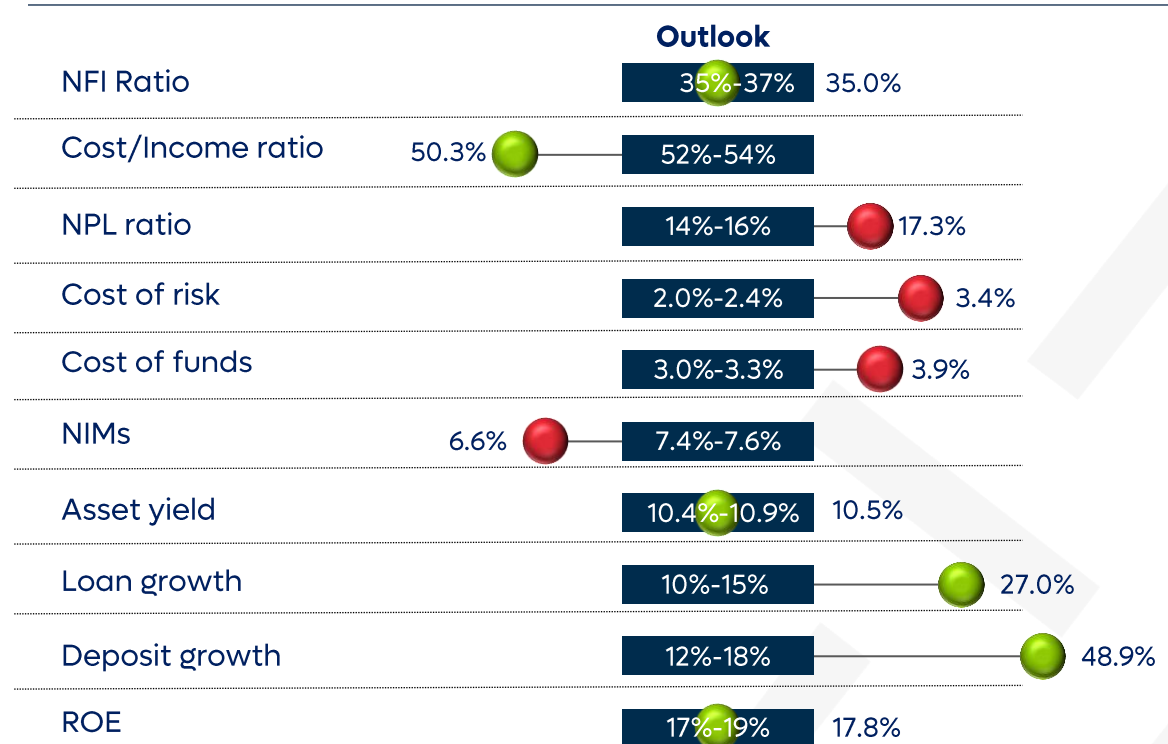
KAM (KCB Asset Management) and KCBIB (KCB Investment Bank) re-positioned in 2023.

KCB BIL – KCB Bancassurance Intermediary Limited.

Profitability ratios and pace of asset growth in line with guidance.

High cost of funding impacted net interest margins.

Increase in cost of funds driven by rise in interest expense on customer deposits aggravated by increase in cost of borrowings to 11.5% in 2023 from 3.6% in 2022.





03

Strategy Update

Financial Performance

> FY 2024 Outlook

Appendices

Over KShs 2 trillion in total assets

15% green loans

80 OJD score

Digital leader

38 million customers

1M+ merchants

51% female employees

594 branches

12,221 employees

Impact through KCB Foundation

Opening doors of opportunity

For People. For Better.

Our focus in 2024.

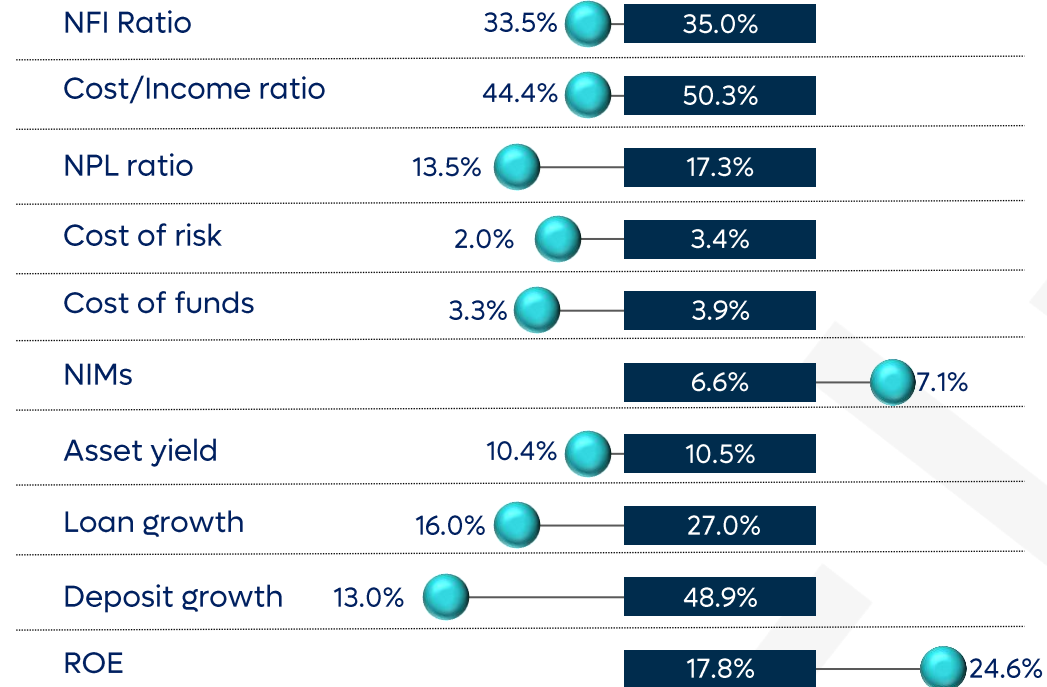
To continue growing the business sustainably and resolve NPLs to deliver superior shareholder value.

24.6%

Target return on equity in 2024 up from 17.8% in 2023



Outlook





04

Strategy Update

Financial Performance

FY 2024 Outlook

➤ **Appendices**

For People. For Better.

Summary performance against our strategic aspirations.

Strong performance across most aspirations, cost ratio mainly impacted by M&A.

Our 2020 – 2023 Strategy

01

Our Strategic Thrusts



Customer first, with leading value propositions.



Step change in efficiency and productivity.



Digital leader and digital to the core.



Scale to achieve regional relevance.

02

Our Deliverables

Embed customer obsession:

NPS¹

▲ 61
(2019: 42)

CES²

▼ 13%
(2019: 20%)

Grow total assets:

KShs 2.2T

▲ 141%
(2019: KShs 899B)

Reduce cost to income ratio:

50.3%
▲ 440bps
(2019: 45.9%).

Grow non funded income³:

35.0%
▲ 1,250bps
(2019: 22.5%)

Grow contribution to PBT from regional subsidiaries:

36.7%
▲ 2,670bps
(2019: 10.0%)

Overview of key financial ratios

KCB GROUP				FY 2023	
FY 22	H1 23	Q3 23		KCB Kenya	KCB Group
23.0%	15.9%	19.9%	Return on average equity	21.2%	17.8%
45.7%	55.3%	51.9%	Cost to income	42.2%	50.3%
17.3%	17.4%	16.4%	Gross NPL to gross loans	20.4%	17.3%
60.7%	59.7%	62.9%	NPL regulatory coverage	65.1%	63.2%
31.8%	31.1%	32.1%	Debt to equity	54.3%	38.8%
33.3%	37.7%	36.1%	Non funded income (NFI) to total income	34.0%	35.0%
25.2%	27.7%	25.1%	Mobile NFI to total fees and commissions	43.6%	24.6%
3.1%	3.5%	3.4%	Cost of funds	4.1%	3.9%
7.0%	6.1%	6.3%	Net interest margin	6.6%	6.6%
1.7%	2.2%	2.2%	Cost of risk	2.9%	3.4%
76.2%	65.6%	63.3%	Net loans to deposits ratio	66.2%	64.8%
19.1%	19.4%	17.7%	Government and other securities to total assets	21.3%	18.3%
27.8%	32.1%	38.1%	Growth of net loans and advances	20.6%	27.0%
35.6%	61.9%	79.6%	Growth of customer deposits	60.8%	48.9%

Summary statement of financial position as at 31 December 2023

KShs Billion	KCB Group			KCB Bank Kenya		
	2022	2023	Y-O-Y Change	2022	2023	Y-O-Y Change
Cash and balances with central bank	65.1	108.0	66%	42.3	49.0	16%
Balances with other institutions	189.6	398.5	110%	25.1	222.6	786%
Investments in Govt & other securities	295.4	397.2	34%	205.9	303.5	47%
Net loans and advances	863.3	1,095.9	27%	613.9	740.2	21%
Fixed assets	42.3	46.1	9%	22.4	24.0	7%
Other assets	98.2	125.1	27%	61.7	86.0	39%
Total assets	1,554.0	2,170.9	40%	971.4	1,425.4	47%
Customer deposits	1,135.4	1,690.9	49%	694.5	1,118.9	61%
Balances due to other banks	55.6	30.4	(45%)	25.6	10.4	(59%)
Long-term debt	63.6	88.7	39%	54.6	75.3	38%
Other liabilities	93.2	124.4	34%	73.3	82.1	12%
Total liabilities	1,347.8	1,934.4	44%	848.0	1,286.7	52%
Shareholders' equity	200.2	228.3	14%	123.4	138.7	12%
Total liabilities and equity	1,554.0	2,170.9	40%	971.4	1,425.4	47%

Summary statement of Profit or Loss for the year ended 31 December 2023

KShs Billion	KCB Group			KCB Bank Kenya		
	2022	2023	Y-O-Y Change	2022	2023	Y-O-Y Change
Interest income	117.8	168.2	43%	83.3	109.8	32%
Interest expense	(31.1)	(60.8)	96%	(21.9)	(45.0)	105%
Net interest income	86.7	107.3	24%	61.4	64.8	6%
Foreign exchange income	11.1	10.8	(2%)	8.9	7.3	(18%)
Net fees and commissions	23.0	38.4	67%	17.2	21.7	26%
Other income	9.2	8.6	(6%)	5.3	4.3	(18%)
Non-funded income	43.3	57.9	34%	31.4	33.3	6%
Total Income	129.9	165.2	27%	92.8	98.1	6%
Total operating expenses	(59.4)	(83.2)	40%	(35.3)	(39.8)	13%
Loan impairment	(13.2)	(33.6)	155%	(8.6)	(25.1)	193%
Profit before tax	57.3	48.5	(15%)	48.9	33.3	(32%)
Tax expense	(16.5)	(11.0)	(33%)	(14.2)	(7.8)	(45%)
Profit after tax	40.8	37.5	(8%)	34.7	25.4	(27%)

Key operating data

	Q3 2022	FY 2022	Q3 2023	FY 2023
KCB Footprint				
Branches	498	603	598	594
Number of Customers (Million)	31	32	33	38
ATMs ¹	1,172	1,270	1,318	1,322
Agency outlets ²	21,176	21,480	25,094	28,428
POS/Merchant outlets ²	8,634	7,354	8,299	8,181
Vooma merchants outlets	804,763	818,668	1,036,082	1,100,586
Total number of employees	8,803	11,098	12,067	12,221
KCB Share Information				
Earnings Per Share (KShs)	12.64	12.71	12.75	11.66
Dividend Per Share (KShs) ³	1.00	2.00	-	-
Number of issued shares (Million)	3,213	3,213	3,213	3,213
Number of shareholders	193,430	193,615	194,300	194,847
Period-end share price (KShs)	41.45	38.10	20.85	21.90
Market capitalization (KShs Billion)	133.2	122.4	70.0	70.4
FX Rates				
KShs/US\$ exchange rate (period-end)	120.73	123.37	148.10	156.46

Notes

1 Includes 533 partner ATMs which KCB customers have access to at no extra charges

2 Active agents and merchants

3 Interim and proposed final dividend for 2022 amounting to KShs 2.00 per share

KCB regional footprint and key macros as at 31 December 2023

		Kenya ¹	Tanzania	South Sudan	Rwanda	Uganda	Burundi	DR Congo
KCB Footprint								
Branches		293	16	15	143	13	6	108
ATMs		577	18	14	68	15	8	89
Agency outlets		17,993	491	48	711	438	131	3,621
POS/Merchant outlets		6,276	668	29	233	267	45	669
Vooma merchant outlets		1,100,586	-	-	-	-	-	-
Total number of employees		8,244	335	208	1,139	323	167	1,804
	of which:FTE	5,875	319	208	1,133	301	152	1,804
	PTE	2,369	16	-	6	22	15	-
Operating environment								
GDP growth	2022	4.8%	4.7%	0.5%	8.2%	6.4%	1.8%	8.9%
	2023 projection	5.0%	5.2%	3.5%	6.2%	4.6%	3.3%	6.7%
	2024 projection	5.3%	6.1%	4.2%	7.0%	5.7%	6.0%	4.7%
Inflation rates	Dec-22	9.1%	4.8%	(11.6%)	31.7%	10.2%	26.6%	14.1%
	Dec-23	6.6%	3.0%	5.8%	6.2%	2.6%	20.1%	33.9%
Movement in currency/USD in 2023		(26.8%)	0.5%	(60.3%)	(17.9%)	(1.6%)	(38.6%)	(32.3%)
Central Bank rates	Dec-22	8.8%	5.0%	12.0%	6.5%	10.0%	7.0%	8.3%
	Dec-23	12.5%	5.0%	12.0%	7.5%	9.5%	10.0%	25.0%
Current account balance/GDP	2021	(5.2%)	(3.4%)	(9.5%)	(11.2%)	(8.3%)	(12.4%)	(1.0%)
	2022	(5.1%)	(5.4%)	9.8%	(9.8%)	(8.2%)	(15.6%)	(5.2%)
	2023 projection	(4.9%)	(5.1%)	2.3%	(12.7%)	(7.1%)	(18.7%)	(6.0%)

Notes

¹Kenya footprint are consolidated data for KCB Bank Kenya and NBK.

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Stocklisting

Primary

Nairobi Securities Exchange

Crosslisting

Dar-es-Salaam Stock Exchange
Uganda Securities Exchange
Rwanda Stock Exchange



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