

KCB GROUP PLC UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2024

		KCB BANK KENYA 31-Mar-24 31-Dec-23 31-Mar-23 Kshs 000 Kshs 000 Kshs 000		NATIONAL BANK OF KENYA 31-Mar-24 31-Dec-23 31-Mar-23 Kshs 000 Kshs 000 Kshs 000			KCB GROUP PLC COMPANY 31-Mar-24 31-Dec-23 31-Mar-23 Kshs 000 Kshs 000 Kshs 000			KCB GROUP PLC CONSOLIDATED 31-Mar-24 31-Dec-23 31-Mar-23 Kshs 000 Kshs 000 Kshs 000			
	ATEMENT OF FINANCIAL POSITION SSETS	Un-audited	Audited	Un-audited	Un-audited	Audited	Un-audited	Un-audited	Audited	Un-audited	Un-audited	Audited	Un-audited
2. Bo 3. Ke 4. Fi	ash (both Local & Foreign) alances due from Central Bank of Kenya nya Government and other securities held for dealing purposes annicial Assets at fair value through profit and loss vestment securities:	8,477,716 41,177,966 -	12,004,831 37,025,707 -	7,012,428 28,587,984 -	1,188,646 4,308,112 -	2,093,761 6,115,301 -	1,355,093 5,890,587 -	Ē	-	-	33,631,297 45,486,078 -	33,872,211 43,141,008 -	30,475,370 34,478,571 -
5. a)	Held at amortized cost: a. Kenya Government securities b. Other securities	141,913,697	141,142,941	126,338,375	22,368,159 303,928	23,798,376 295,081	24,382,348 303,831	-	-	-	164,767,350 25,359,088	165,397,160 31,530,068	151,179,265 31,263,261
	Fair value through OCI: a. Kenya Government securities b. Other securities b. Other securities eposits and balances due from local banking institutions	162,976,441 2,024,175 5,603,872	160,391,132 1,962,601	77,326,775 2,126,118 2,252,893	23,221,547 - 4,356,609	22,212,977 - 6,095,778	22,827,274 - 1,650,663	- - 1,175,065	- - 926,902	- - 622,880	187,128,296 15,785,557 8,972,002	183,500,472 16,774,484 6,095,778	100,922,453 14,353,641 3,904,315
7. D 8. To	posits and balances due from banking institutions abroad ix recoverable	148,976,787	222,625,002	7,198,603	1,106,684 267,867	2,457,670 275,374	4,937,748	113,188	113,188	90,291	327,369,136	423,401,851	185,575,950
10. Bo	ians and advances to customers (net) alances due from group companies vestments in associates	698,236,955 9,628,304 590,558	740,241,723 8,151,025 590,558	654,659,988 7,624,757 446,875	81,867,746 192,714 888,910	79,483,476 29,692 989,304	74,668,415 28,406 727,492	944,483	5,969,547 -	1,312,658	1,017,419,109 - 1,479,468	1,095,943,714 - 1,579,861	928,824,144 - 1,174,367
12. In 13. In	vestments in subsidiary companies vestments in joint ventures	-	-	-	5,000	5,000	24,963	114,280,238	114,280,238	114,270,238	-	-	-
 Pi 	vestment properties operty and equipment epaid lease rentals	12,600,607 11,002,744 113,908	12,600,607 11,388,392 114,532	12,600,607 10,937,588 116,403	1,780,947	1,890,183	2,023,957	866,007	840,667	824,217	17,985,406 24,139,568 119,153	19,190,742 26,885,118 119,789	12,600,607 31,032,505 121,683
17. In 18. D	tangible assets eferred tax asset	3,153,559 28,481,309	3,155,620 29,773,610	3,129,802 21,093,450	1,292,143 6,737,478	995,902 6,786,926	431,274 4,595,976	979 77,956	1,491 77,956	3,039 109,865	16,429,333 37,084,425	19,324,498 38,463,248	22,328,404 27,070,553
20. O	stirement benefit asset ther assets DTAL ASSETS	52,879,872 1,327,838,470	44,201,546 1,425,369,827	34,091,236 995,543,882	7,064,296 156,950,786	7,581,563 161,106,364	7,725,036 151,573,063	35,837 117,493,753	88,959 122,298,948	88,257 117,321,445	73,040,552 1,996,195,818	65,653,989 2,170,873,991	55,298,733 1,630,603,822
B. LI	ABILITIES Ilances due to Central Bank of Kenya	55,155,966	44,054,813	20,966,128	18,766,735	10,022,068	13,951,314	-	-	- 117,321,445	73,095,080	57,374,970	34,917,442
24. D	ustomer deposits eposits and balances due to local banking institutions eposits and balances due to foreign banking institutions	997,078,186 10,378,822 6,184,931	1,116,875,397 2,841,913 9,571,500	728,530,697 12,953,768 10,075,378	105,443,195 5,623,098 944,522	118,307,630 1,437,359 3,721,647	99,786,755 5,780,801 9,289,831	-	-	-	1,501,007,203 15,551,679 21,023,857	1,690,908,411 6,833,383 23,601,108	1,196,587,247 18,479,541 42,509,059
26. O 27. Bo	ther money market deposits prowed funds	64,882,049	75,277,742	58,125,397	4,605,349	5,509,747	4,643,551	-	-	-	76,093,644	88,658,067	62,636,131
9. To	alances due to group companies ex payable	2,131,625 3,265,060	1,072,354 1,265,190	1,418,775	121,615	103,494	122,223 92,397	6,690,378 -	11,170,103	3,975,000 -	5,722,851	3,667,590	4,420,671
1. D	vidends payable sferred tax liability stirement benefit liability	601,000	601,000	3,213,463 - 585,000	-	-	-	-		-	2,831,235 601,000	3,458,836 601,000	4,492,295 1,036,399
3. O	ther liabilities TTAL LIABILITIES	37,018,978 1,176,696,617	35,092,114 1,286,652,023	35,065,774 870,934,380	10,282,497 145,787,011	11,431,352 150,533,297	2,868,298 136,535,170	521,056 7,211,434	625,186 11,795,289	508,988 4,483,988	61,696,378 1,757,622,927	60,209,732 1,935,313,097	50,679,309 1,415,758,094
5. Po	IAREHOLDERS' FUNDS id UP/Assigned capital iare premium/(discount)	53,986,100	53,986,100	53,986,100	12,683,038 3,141,319	12,683,038 3,141,319	12,683,038 3,141,319	3,213,463 27,690,149	3,213,463 27,690,149	3,213,463 27,690,149	3,213,463 27,690,149	3,213,463 27,690,149	3,213,463 27,690,149
7. Re 3. Re	evaluation reserves etained earnings/Accumulated losses	97,198,486	- 77,018,593	- 52,348,784	(5,904,116)	(6,939,156)	(4,433,806)	79,378,707	79,600,047	75,506,919	220,599,605	196,151,469	2,487,666 154,543,615
0. 0	atutory loan loss reserve ther Reserves/Re-measurement of defined benefit asset/liability oposed dividends	8,599,833 (8,642,566)	17,609,858 (9,896,747)	23,318,826 (5,044,208)	3,056,479 (1,812,945)	3,647,302 (1,959,436)	4,584,996 (937,654)	-	-	- - 6,426,926	7,139,215 (27,187,553)	17,152,294 (16,684,337)	24,850,534 (11,067,418) 6,426,926
2. C	apital grants UTAL SHAREHOLDERS' FUNDS	151,141,853	138,717,804	124,609,502	11,163,775	10,573,067	15,037,893	110,282,319	110,503,659	112,837,457	231,454,879	227,523,038	208,144,935
15. TO	nority Interest TAL LIABILITIES AND SHAREHOLDERS' FUNDS	1,327,838,470	1,425,369,827	995,543,882	156,950,786	161,106,364	151,573,063	117,493,753	122,298,948	117,321,445	7,118,012 1,996,195,818	8,037,857 2,170,873,992	6,700,793 1,630,603,822
	ATEMENT OF COMPREHENSIVE INCOME TEREST INCOME Loans and advances	22,195,431	74,671,015	15,564,523	2,352,783	7,590,011	1,708,699	_	_	_	33,634,690	121,633,439	24.694.179
1.3	l. Government securities I. Deposits and placements with banking institutions	10,667,203 1,266,489	32,498,604 2,629,985	6,292,972 10,839	1,471,620 35,105	5,642,888 125,673	1,386,535 7,182	10,707	33,709	7,324	13,322,430 2,129,776	42,685,815 3,855,694	8,780,611 137,762
1.	. Other Interest Income Total interest income	34,129,123	109,799,604	21,868,334	8,846 3,868,354	35,501 13,394,073	8,749 3,111,165	75,499 86,206	218,051 251,760	7,324	49,086,896	168,174,948	33,612,552
2.	TEREST EXPENSE . Customer deposits 2. Deposits and placement from banking institutions	10,424,954 3,133,340	32,241,049 12,492,319	5,755,304 2,192,142	1,090,499 295,545	3,912,421 1,186,173	833,018 363,456	- 73,037	-	-	13,077,168 4,848,031	41,824,359 18,544,986	7,803,278 3,654,065
2. 2.	3. Other interest expenses 4. Total interest expenses	64,227 13,622,521	291,444 45,024,812	76,474 8,023,920	100,806 1,486,850	391,432 5,490,026	48,155 1,244,629	73,037	218,051 218,051		97,058 18,022,257	471,620 60,840,965	95,250 11,552,593
	:T INTEREST INCOME/(LOSS) THER OPERATING INCOME Fees and commissions on loans and advances	20,506,602 2,120,661	64,774,792 10.072.187	13,844,414 2,726,701	2,381,504 90,694	7,904,047 302.143	1,866,536 86,140	13,169	33,709	7,324	31,064,639 2,813,468	107,333,983 11,400,891	22,059,959 2,720,692
4.	2. Other fees and commissions 3. Foreign exchange trading income	3,327,555 4,006,299	11,644,226 7,276,984	2,718,609 1,919,861	439,200 378,538	1,366,559 952,087	286,576 259,354	(168,141)	31,446	- 11,122	7,220,827 4,795,028	27,027,250 10,844,304	7,080,655 2,646,032
4.	4. Dividend Income 5. Other income 6. Total other operating income	789,350 10.243.865	4,332,503 33.325.900	1,143,429 8,508,600	(21,784) 886,648	51,144 596,877 3,268,810	51,144 172,993 856,207	251,474 83,333	1,091,168 1,328,965 2,451,579	347,419 358,541	2,593,871 17,423,194	8,632,280 57,904,725	2,342,914 14,790,293
5. T	THER OPERATING INCOME THER OPERATING EXPENSES	30,750,467	98,100,692	22,353,014	3,268,152	11,172,857	2,722,743	96,502	2,485,288	365,865	48,487,833	165,238,708	36,850,252
6. 6.	. Loan loss provision 2. Staff costs 3. Directors' emoluments	4,710,108 5,484,271 48,026	25,063,168 19,851,859 488,337	3,319,686 5,126,629 145,992	548,445 1,243,569 5,854	3,057,378 5,272,805 25,998	407,394 1,303,881 7,680	84,572 84,914	613,127 348,150	266,776 11,850	6,318,369 9,651,025 282,829	33,635,567 38,143,333 670,453	4,118,282 9,359,554 236.355
6.	4. Rental charges 5. Depreciation charge on property and equipment	49,569 629,370	236,405 2,364,178	87,385 529,009	44,344 144,289	190,589 534,061	45,063 138,332	4,591	17,913	4,383	174,174 1,954,345	414,837 7,055,594	199,006 1,154,647
6.	5. Amortisation charges 7. Other operating expenses 8. Total other operating expenses	433,906 4,775,691 16,130,941	1,672,743 15,171,823 64,848,513	379,975 3,551,461 13,140,137	34,662 806,406 2,827,569	162,032 6,207,380 15,450,243	50,273 647,433 2.600,056	512 140,790 315,379	2,054 702,207 1.683.451	506 193,710 477,225	542,971 8,406,457 27,330,170	2,273,074 34,593,750 116,786,608	525,301 7,403,051 22,996,196
7. Pi 8. Ex	ofit/(loss) before tax and exceptional items	14,619,526	33,252,179	9,212,877	440,583	(4,277,386) -	122,687	(218,877)	801,837	(111,360)	21,157,663	48,452,100	13,854,056
9. Pr 0. C	ofit/(loss) after exceptional items rrent tax eferred tax	14,619,526 (2,003,141) (1,447,073)	33,252,179 (15,493,212) 7,651,047	9,212,877 (3,726,665) 962,967	440,583 (9,700) 13.333	(4,277,386) (924,045) 1.859.518	122,687 (128,030) 106,475	(218,877)	801,837 (1,625) (31,909)	(111,360)	21,157,663 (3,369,519) (1,303,498)	48,452,100 (21,595,476) 10.604.916	13,854,056 (5,435,484) 1.334,238
2. Pi 3. M	ofit/(loss) after tax and exceptional items nority Interest	11,169,312	25,410,014	6,449,179	444,216	(3,341,913)	101,132	(218,877)	768,303	(111,360)	16,484,646 425,492	37,461,540 1,285,591	9,752,810 249,381
5. O	ofit/(loss) after tax and exceptional items and Minority Interest ther Comprehensive income: 1. Gains/(Losses) from translating the financial statements of foreign operations	11,169,312	25,410,014	6,449,179	444,216	(3,341,913)	101,132	(218,877)	768,303	(111,360)	16,059,154 (14,381,948)	36,175,949 1,957,396	9,503,429 (634,007)
15 15	.2. Fair value changes in available-for-sale financial assets .3. Re-measurement of defined benefit pension fund	1,791,688	(8,228,538) 84,000	(1,212,340)	209,273	(1,678,508)	(218,819)		-	-	1,988,189	(9,974,286) 84,000	(5,725,056)
15	Share of other comprehensive income of associates Income tax relating to components of other comprehensive income	(537,506)	- 2,443,361	363,702	(62,782) 146,491	503,552	65,646 (153,173)		-	-	(596,457) (12,990,216)	2,967,086	1,717,517
7. To	ther comprehensive income for the year net of tax tal comprehensive income for the year IRNINGS PER SHARE - DILUTED & BASIC KSHS	1,254,182 12,423,494 0.83	(5,701,177) 19,708,837 0.47	(848,638) 5,600,541 0.48	590,707 0.09	(1,174,956) (4,516,869) (0.71)	(153,173) (52,041) (0.02)	(218,877) (0.27)	768,303 0.24	(111,360) (0.14)	3,068,938 20.52	(4,965,804) 31,210,145 11.66	(4,641,546) 4,861,883 12.61
9. D	VIDEND PER SHARE - DECLARED KSHS THER DISCLOSURES	-	-	-	-	· · ·	<u>-</u>				-	-	-
1. N	DN-PERFORMING LOANS AND ADVANCES Gross Non-performing loans and advances Less Interest in Suspense	164,070,581 21.941.056	166,261,943 19.536.792	138,947,180 12.127.998	24,881,990 2,663,275	25,186,337 2.719.289	20,826,579 2.597,208				205,318,761 25.286.014	208,298,144 22.851,247	176,470,712 15.333.322
c)	Total Non-Performing Loans and Advances (a-b) Less Loan Loss Provision	142,129,525 78,792,203	146,725,151 83,222,474	126,819,182 65,749,112	22,218,715 11,613,947	22,467,048 11,773,029	18,229,371 10,696,228				180,032,747 102,057,355	185,446,897 107,322,266	161,137,390 85,716,325
f)	Net Non-Performing Loans and Advances(c-d) Discounted Value of Securities	63,337,322 55,193,127	63,502,677 51,484,289	61,070,070 56,543,010	10,604,768 9,507,406	10,694,019 9,814,256	7,533,143 7,032,471				77,975,392 67,924,586	78,124,631 65,970,265	75,421,065 73,544,910
	Net NPLs Exposure (e-f) SIDER LOANS AND ADVANCES Directors, Shareholders and Associates	8,144,195 13.641.139	12,018,388 20,758,516	4,527,060 16,381,229	1,097,362	879,763	500,672				10,050,806 16,500,963	12,154,366 24,725,772	1,876,155 19,125,813
b) c)	Employees Total Insider Loans and Advances and other facilities	14,231,187 27,872,326	14,114,560 34,873,076	14,717,824 31,099,053	4,981,680 4,981,738	5,126,033 5,126,111	5,700,537 5,700,588				22,292,248 38,793,211	22,637,840 47,363,612	23,335,422 42,461,235
3. o	FF-BALANCE SHEET ITEMS Letters of credit, guarantees, acceptances Forwards, swaps and options	207,009,945 4,569,937	452,930,457 5,181,610	180,131,434 16,378,420	13,847,281 138,788	16,359,516 15,700	9,067,134 5,390,978				266,599,993 4,806,591	526,316,695 5,383,047	241,490,117 23,520,012
<u>c</u>)	Other contingent liabilities Total Contingent Liabilities	211,579,882	458,112,067	196,509,854	13,986,069	16,375,216	14,458,112				271,406,584	531,699,742	265,010,129
a	APITAL STRENGTH Core capital	131,678,616	114,331,552	92,327,887	9,001,002	8,183,125	10,857,004				239,569,114	209,384,441	179,653,980
c)	Minimum Statutory Capital Excess (a-b) Supplementary Capital	1,000,000 130,678,616 30.980.333	1,000,000 1 13,331,552 39,256,396	1,000,000 91,327,887 35,598,290	1,000,000 8,001,002 5,341,344	1,000,000 7,183,125 5,457,095	1,000,000 9,857,004 5.173,780				1,000,000 238,569,114 33,467,564	1,000,000 208,384,441 48,401,957	1,000,000 178,653,980 45,667,501
e)	Total Capital (a+d) Total risk weighted assets	162,658,949 930,968,153	153,587,948 971,783,711	127,926,177 833,863,162	14,342,346 111,479,582	13,640,220 109,242,549	16,030,784 96,085,038				273,036,678 1,364,171,323	257,786,398 1,477,535,129	225,321,481 1,321,582,701
	Core Capital/Total deposits Liabilities Minimum statutory Ratio	13.1% 8.0% 5.1%	10.1% 8.0% 2.1%	12.5% 8.0% 4.5%	8.5% 8.0% 0.5%	6.7% 8.0% (1.3%)	10.5% 8.0% 2.5%				15.6% 8.0% 7.6%	14.2% 8.0% 6.2%	15.0% 8.0% 7.0%
i) k)	Excess Core Capital / total risk weighted assets Minimum Statutory Ratio	14.1% 10.5%	11.8% 10.5%	11.1% 10.5%	8.1% 10.5%	7.5% 10.5%	11.3% 10.5%				17.6% 10.5%	12.2% 10.5%	13.6% 10.5%
	Excess (j-k) Total Capital/total risk weighted assets	3.6% 17.5%	1.3% 15.8%	0.6% 15.3%	(2.4%) 12.9%	(3.0%) 12.5%	0.8% 16.7%				7.1% 20.0%	1.7% 17.4%	3.1% 17.0%
0)	Minimum statutory Ratio Excess (m-n)	14.5% 3.0%	14.5% 1.3%	14.5% 0.8%	14.5% (1.6%)	14.5% (2.0%)	14.5% 2.2%				14.5% 5.5%	14.5% 2.9%	14.5% 2.5%
	QUIDITY Liquidity Ratio Minimum Statutory Ratio	43.8% 20.0%	46.2% 20.0%	28.1% 20.0%	30.6% 20.0%	43.5% 20.0%	36.3% 20.0%				47.9% 20.0%	48.5% 20.0%	43.7% 20.0%
<u>c)</u>	Excess (a.m. the Directory	23.8%	26.2%	8.1%	10.6%	23.5%	16.3%				27.9%	28.5%	23.7%

Regulated by Central Bank of Kenya

Message from the Directors:

The above financial statements are extracts from the book of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.kcbgroup.com. They may also be accessed at the institutions Head Office located at Kencom House, Moi Avenue, Nairobi, Kenya. The financial statements were approved by the Board of Directors on Wednesday, 22 May 2024 and were signed on its behalf by: FCS Dr. Joseph Kinyua, EGH - Group Chairman | Paul Russo, EBS - Group Chief Executive Officer.





For People. For Better.