



# H1 2024 Investor Presentation

Nairobi, 21 August 2024



We are

**CLOSER**

01

➤ **Business Update**

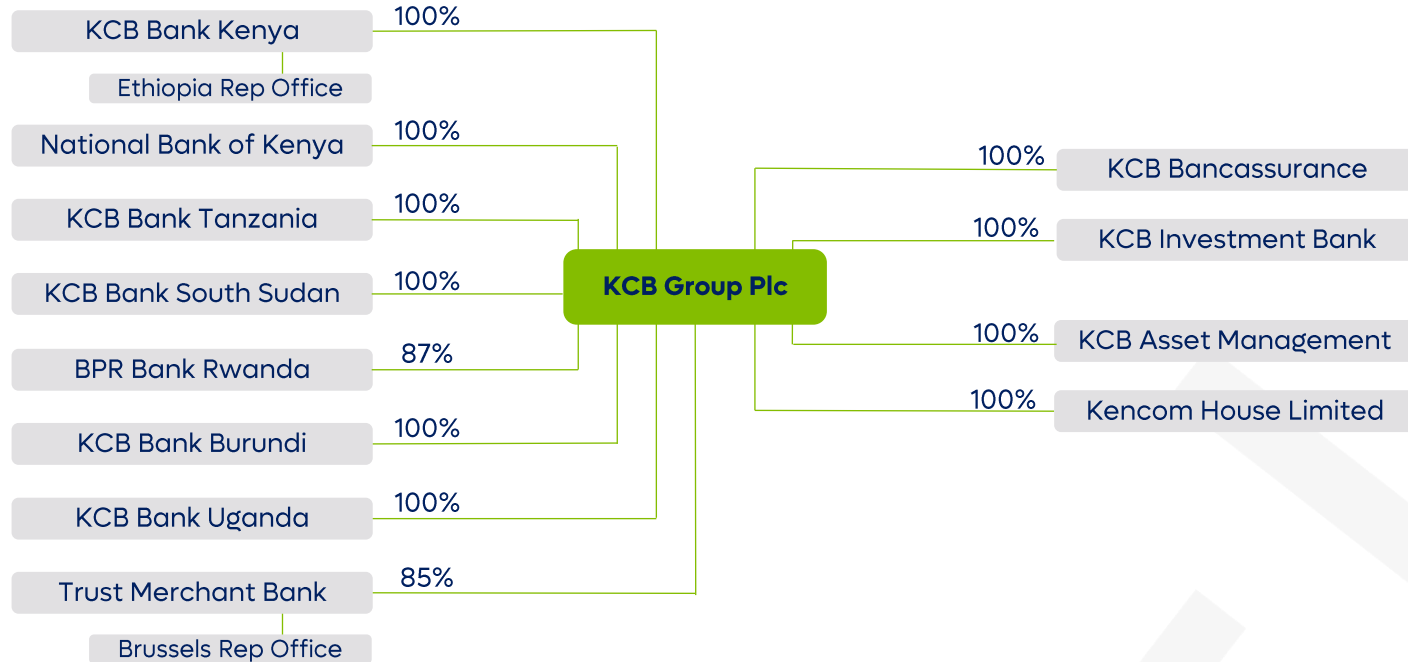
Financial Performance

Appendices

**For People. For Better.**

## Well diversified business model.

That matches the meaningful role we play in the region and supports our aspiration to do more.



## Largest footprint in the region.

Opening doors of opportunity for millions of people in the region.



**Opening  
Doors of  
Opportunity  
since 1896**

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

**38 M** Customers



**1.2 M** Agents and merchants



**12,144** Dedicated employees



**1,306** ATMs

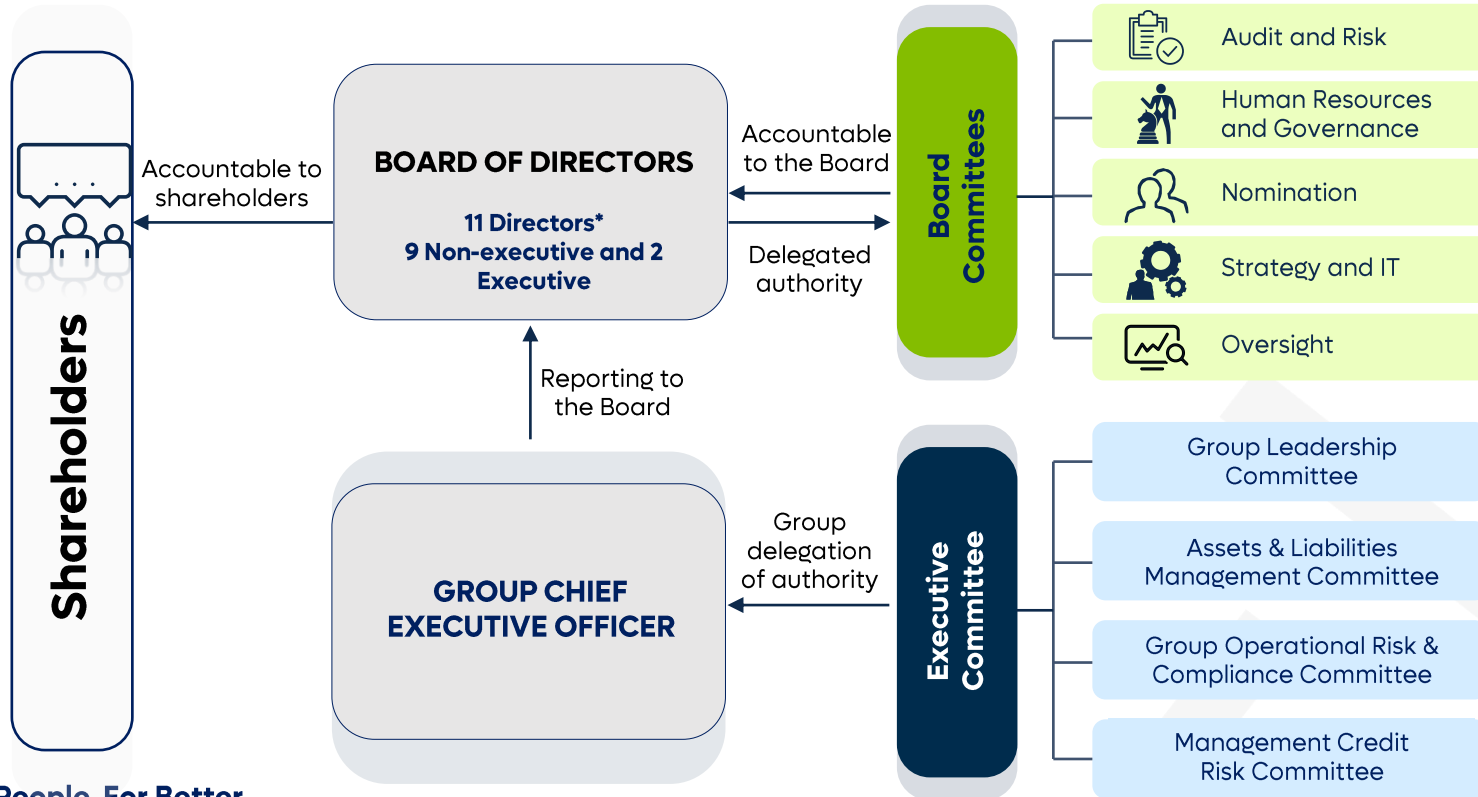


**566** Branches



## Sound corporate governance structure that safeguards value.

Clearly defined governance structure which provides for oversight, delegation & clear lines of authority.



\*Two vacant NED positions

## Our Group Executive Committee.

Ensures KCB remains well positioned & responsive to opportunities across the region for growth.



**Paul Russo, EBS**  
Group Chief Executive  
Officer



**Lawrence Kimathi**  
Group Finance  
Director



**Annastacia Kimtai**  
Managing Director,  
KCB Bank Kenya



**Cosmas Kimario**  
Ag. Group Regional Businesses  
Director and MD KCB Tanzania



**Japheth Achola**  
Group Director,  
Human Resource



**Bonnie Okumu**  
Group General  
Counsel



**Dennis Volemi**  
Group Director,  
Technology



**Rosalind Gichuru**  
Group Director,  
Marketing & Communications



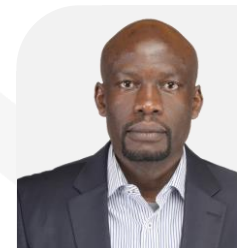
**Anthony Mulisa**  
Group Treasurer



**Charles Lang'at**  
Group Director,  
Shared Services



**Faith Basiye**  
Group Chief Risk  
Officer



**Andrew Lisero**  
Ag. Group Director,  
Audit

## Subsidiary Managing Directors.

Ensures KCB remains well positioned & responsive to opportunities across the region for growth.



**Annastacia Kintai**  
Managing Director,  
KCB Bank Kenya



**Oliver Meisenberg**  
Managing Director,  
Trust Merchant Bank, DRC



**George Odhiambo**  
Managing Director,  
National Bank of Kenya



**Patience Mutesi**  
Managing Director,  
BPR Bank Rwanda



**Cosmas Kimario**  
Managing Director,  
KCB Bank Tanzania



**Edgar Byamah**  
Managing Director,  
KCB Bank Uganda



**Jaldesa Roba**  
Managing Director,  
KCB Bank South Sudan



**Masika Mukule**  
Managing Director,  
KCB Bank Burundi



**Aggrey Mulumbi**  
Managing Director,  
KCB Bancassurance



**Maurice Opiyo**  
Managing Director,  
KCB Investment Bank



**Victor Odendo**  
Principal Officer,  
KCB Asset Management



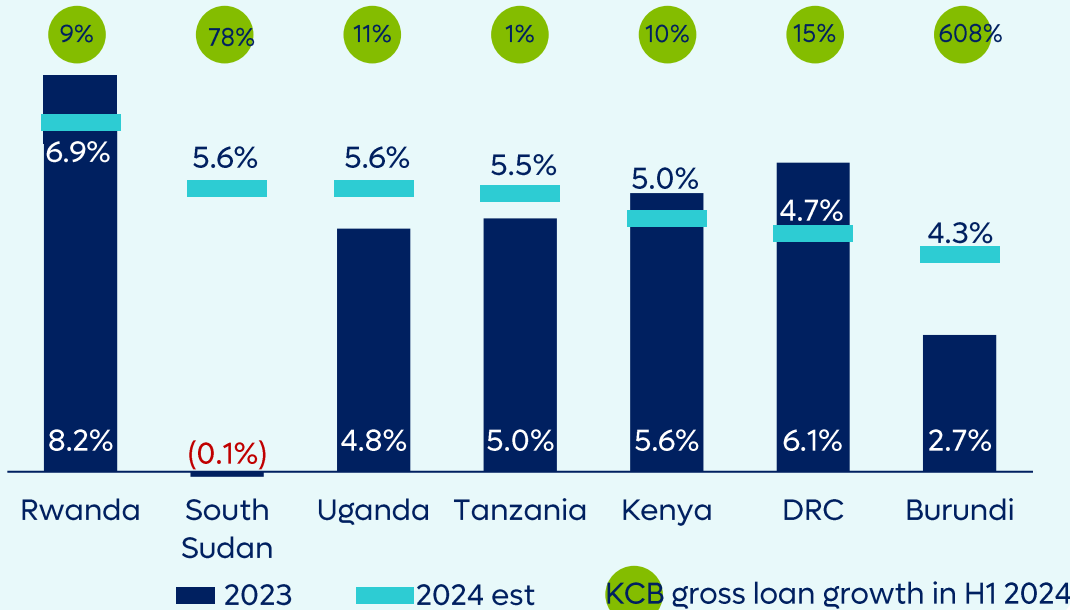
**Mendi Njonjo**  
Director,  
KCB Foundation



## Operating environment.

We are well positioned to tap on the strong projected GDP growth across the region in 2024.

Real GDP growth and KCB gross loans growth



## GDP growth driven by

- Strong rebound in agriculture driven by improved weather conditions.
- Strong rebound in tourism and services sectors.
- Growth in South Sudan, Uganda and Tanzania in 2024 expected to surpass 2023 levels.

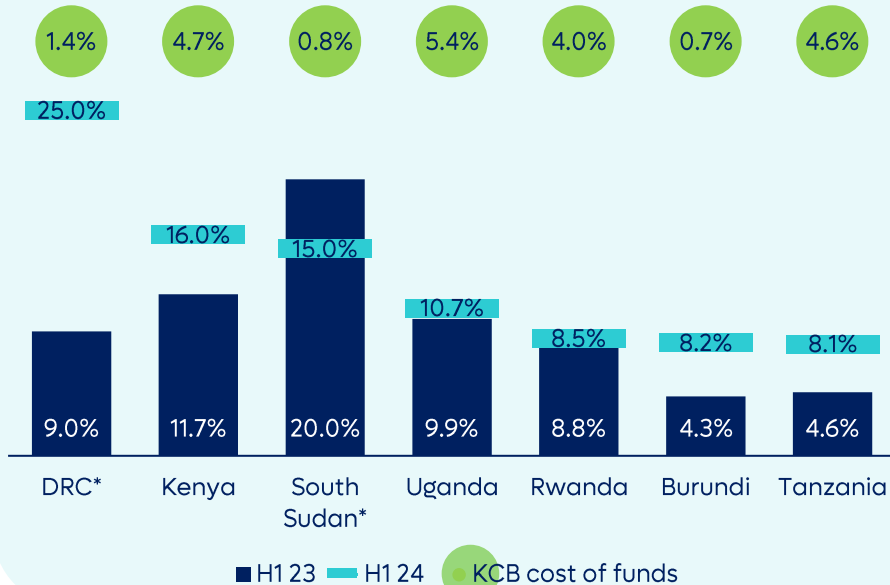
Source: International Monetary Fund



## Operating environment.

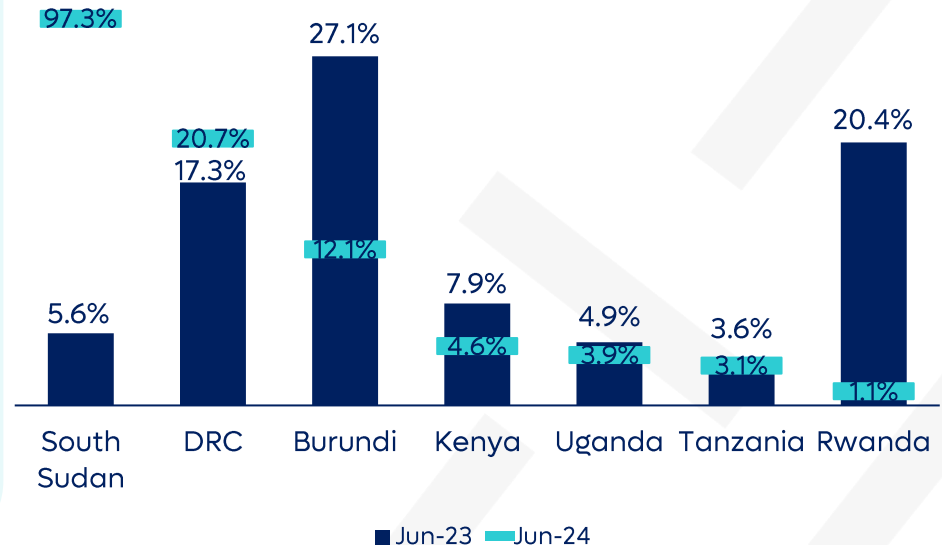
Higher-for-longer interest rates while inflation starts to drop across the region in 2024.

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



\*Key policy rates

### Inflation rates across the region

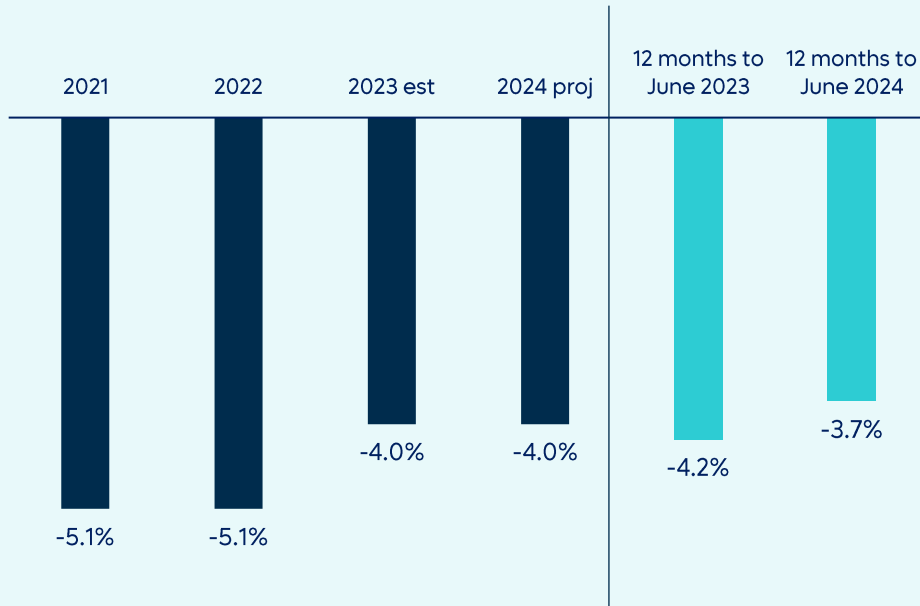


Source: Regional statistics bureaus

## Operating environment.

Kenya's current account deficit narrowed to 3.7% of GDP in the 12 months to June 2024.

Kenya current account balance (percent of GDP)



- Import of goods increased by 3.6% while exports grew at a faster pace by 11.8% in the first half of 2024 compared to a similar period in 2023.
- Tourist arrivals improved by 27.2% to 2.1 million in the 12-months to June 2024 compared to a similar period in 2023.
- Remittances remain strong, growing by 17.0% to USD 2.4B in the first half of 2024 compared to a similar period in 2023.
- Deficit projected at 4.0% of GDP in 2024, reflecting improvement in agricultural exports, resilient remittances, trade initiatives and recovery in imports supported by a stable exchange rate.

**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**

## Strategic pillar 1: Customer-centered value propositions.

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

Revamping  
youth  
proposition

Accelerating  
MSME growth  
including  
FLME

Embedding  
Ecosystem  
and Value-  
Chain  
Banking

Deepening  
Client  
Relationship  
Management  
and  
Engagement

### FLME continues to bridge barriers to financing

- Offers more unsecured lending to address collateral challenges.
- Prioritizes non-financial solutions through capacity building programmes, training, workshops, mentoring, coaching, and networking opportunities, reaching **over 620 beneficiaries in 2024**.
- Disbursed over Ksh 128 billion, targeting Ksh 250 billion within five years.
- Mobilized deposits worth Ksh 45 billion.
- **Supports over 700,000 female customers.**

### Enhanced value propositions for key segments

- Roll out of digital term loans for MSME customers.
- Roll out of Worship 360 App for Faith Based Organisations.
- Sustained market leading role for housing and trade finance.

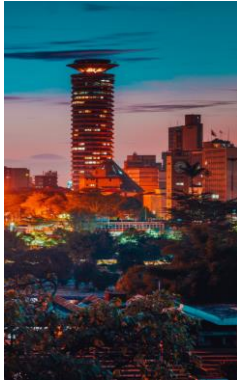
## Strategic pillar 1: Customer-centered value propositions.

Propositions in key segments delivering strong revenue growth.



South Sudan

**▲98%**  
Ksh 2.3B



Kenya

KCB Bank Kenya  
**▲32%** Ksh 59.5B

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NBK  
**▲20%** Ksh 6.7B

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Non-banking  
**▲18%** Ksh 0.9B



DRC

**▲29%**  
Ksh 13.4B



Uganda

**▲26%**  
Ksh 2.6B



Tanzania

**▲4%**  
Ksh 2.9B



Rwanda

**▲1%**  
Ksh 4.6B



Burundi

**▲1%**  
Ksh 0.8B



## Strategic pillar 2: Leverage Group capabilities for efficient scale.

Supported by technology evolution through building future-ready capabilities.

Upgraded  
core banking  
systems at  
BPR and NBK

Channel  
optimization &  
Omni-channel  
platform for  
mobile & iBank  
in BPR

22 new robots  
deployed to  
scale  
automation  
and drive  
efficiencies

Agile Group  
Technology  
operating  
model in  
place

### Sustained improvement in efficiencies

- 46.8% cost-income ratio in H1 2024. Down 850bps from 55.3% in H1 2023.
- Positive jaws in both quarters of 2024.
- Staff cost-income ratio down 350bps in H1 2024 reflecting improved productivity.
- Centers of Excellence for enabling Functions serving to optimize subsidiary support.

### Seamless Group collaboration

- Group Treasury function optimizing our balance sheet
- Regional corporate client value propositions through syndicated lending and cross border payments.

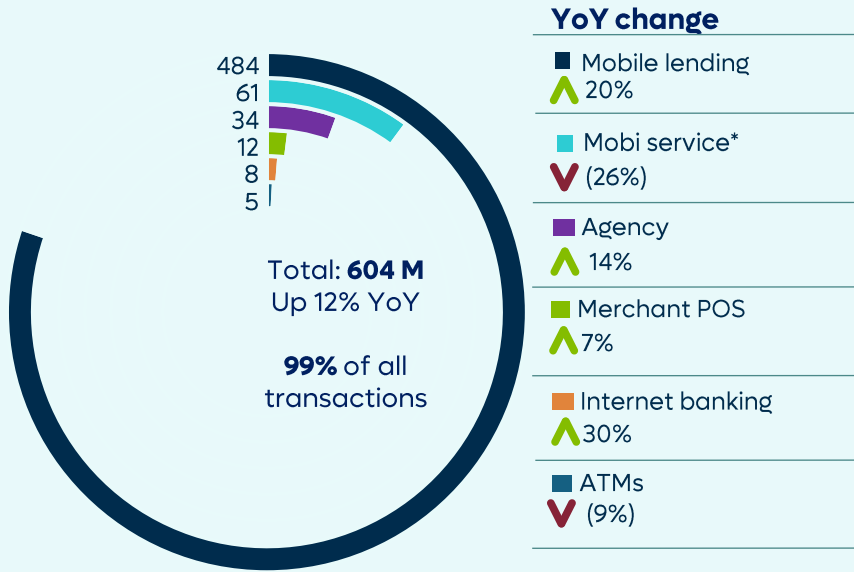
### NBK transaction in progress

- Targeting completion within H2.
- Regulatory approvals on course.

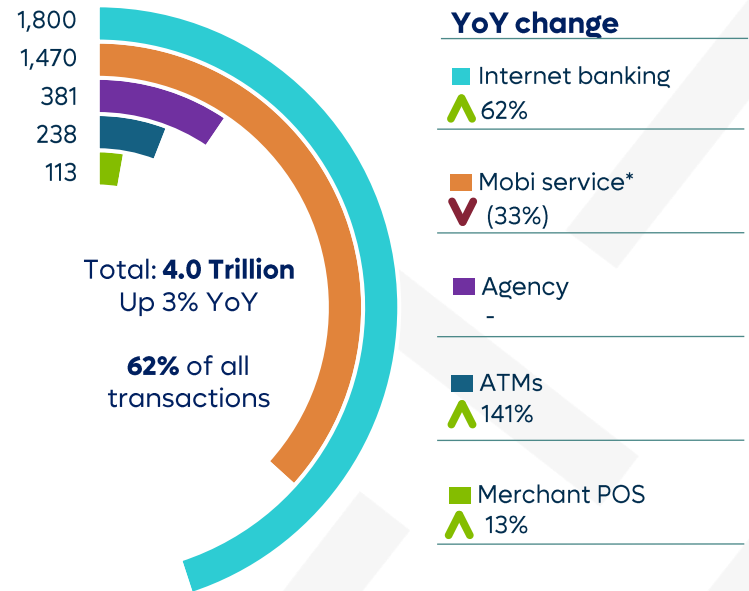
### Strategic pillar 3: Digital leadership.

Enhanced self-serve capabilities continue to drive utilization of digital channels.

Number of non-branch channel transactions in H1 2024 (M)



Value transacted through digital channels in H1 2024 (Ksh B)

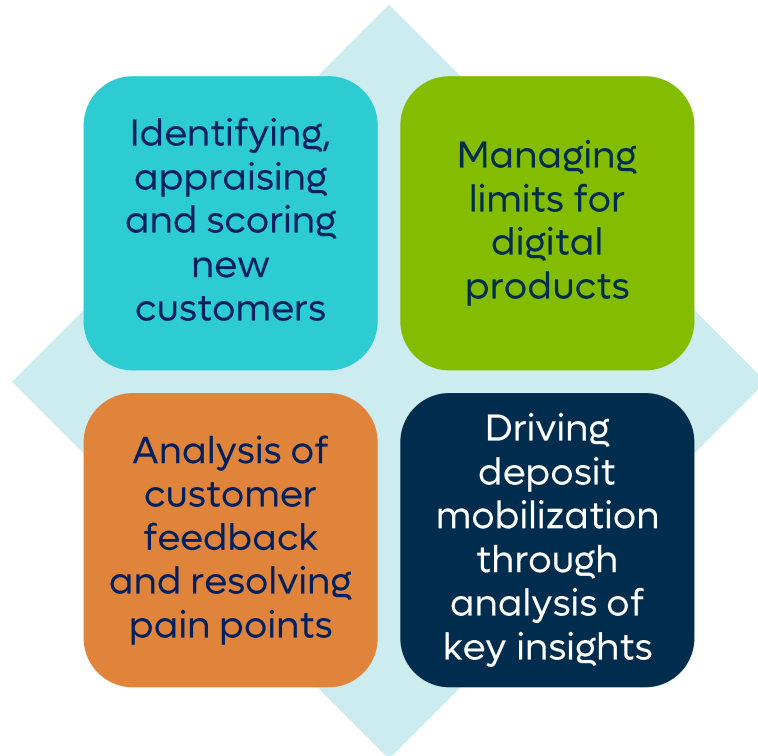


\*Mobi service includes B2C, C2B, B2B, Lipa Karo and Float purchase



## Strategic pillar 4: Optimize data and analytics.

To drive customer obsession, enhance our solutions and increase uptake of products.



### Outcomes

- Lending **Ksh. 1 billion per day on mobile.**
- Improved limit management for digital loan products led to 72% increase in mobile loans disbursed to Ksh. 187 billion.
- Use of lead generation algorithms to pre-score customers enabled business teams to cross-sell and upsell solutions.
- Use of natural language algorithms to analyze customer feedback enabled quick resolution of pain points leading to improved customer experience.

## Value created through diligent execution of our strategy in H1 2024.

Delivered strong shareholder value and enhanced employee value proposition.

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### For our investors

- Grew shareholder's equity by **14%** to **Ksh 241 billion**.
- Improved earnings per share by **86%** to **Ksh 18.62**.
- Resolved capital adequacy concerns at KCB Bank Kenya.
- KCB share price appreciated by **43%** in H1 2024.
- Resumption of **interim dividend** payments in 2024.

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### For our employees

- Increased diversity and inclusion, proportion of female employees now at **51% from 44%** in 2019.
- Employee benefits improved by **10%** to **Ksh. 19.3 billion** on additional headcount in line with business growth.
- Group Organization Health Index (OHI) score among the top decile in global comparison at 80 up from 79 in 2019.

# Sustainability

The Group continues to align its practices to address climate related risks and tap on opportunities in financing projects aimed at addressing climate change.

## 01

### Governance

- Board oversight ESG matters through Audit & Risk committee.
- 89% of staff took a Group wide online Sustainability course in 2023.



## 02

### Strategy

- Aailed facilities for green projects worth Ksh. 12.1B in H1 2024.
- Planted 1.26M trees with our partners as part of our carbon offset program.



## 03

### Risk management

- Screened loans worth Ksh 237 billion under ESDD<sup>1</sup> as in H1 2024 in Kenya, Rwanda, Uganda and Tanzania.



<sup>1</sup> Environmental and social due diligence tool

## 04

### Metrics and targets

- Target to be a net zero carbon emitting business by 2050.
- 16% of our loans are green loans. Targeting 25% of our portfolio by 2025.



## We champion the creation of shared value.

Our Foundation programmes deliver social and economic impact in our communities.



### 2Jiajiri

- Creating employment opportunities for young people in the countries that KCB operates in.
- **4,868 beneficiaries** recruited for training in 2024.
- 17 beneficiaries recruited under the sea farers programme in 2024.
- 1,368 businesses registered in 2024.
- 2,500 business plans developed in 2024.
- 3,238 direct jobs created in 2024.



### Mifugo Ni Mali

- To commercialize livestock production in ASAL areas.
- Training farmers in poultry and blue economy value chains.
- Availing inputs, extension services and market linkages for farmers.



### Education

- Serves students from disadvantaged backgrounds, teen mothers, victims of harmful cultural practices and persons living with disabilities.
- **1,116 new scholarships** in 2024.
- Currently supports **4,065 students**.
- **98%** university transition rate.
- 50 students in inaugural **athletics programme**.

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

KCB Group is ranked at position **19 in Africa**, on The Banker's Top 1,000 World Banks.

Our subsidiaries won The Banker awards for

**Bank of the year 2023**

**In Kenya and DRC**



Award Organization	Award
Finance Derivative	Best Banking Group 2024
World Business Outlook	Most Preferred Financial Solutions Provider in Africa 2024
	Best Sustainable Bank Kenya 2024
Institute of Internal Auditors	Best Audit Team in Banking
Digital Banker Award 2024	Best Payment Platform Initiative
Think Business Awards	Best Digital Bank
	Best Bank in Sustainable Corporate Social Responsibility
Female Economy Awards	Financial Alliance For Women's 2024 Access To Finance Champion
Global Business Magazine Awards 2024	Best SME Bank Kenya 2024
	Best Bank in Corporate Social Responsibility Kenya 2024
	Best Sustainable Bank Kenya 2024
	Best Digital Bank Kenya 2024
Pan-African Business and Development Awards	Financial Institution of the Year 2024
Financial Alliance For Women	Champions of the Female Economy - Access to Finance Champion Award.
Global Business and Finance Magazine Awards	Best Corporate Social Responsibility Initiatives Kenya 2024
	Best CEO of the Year Kenya 2024 – Paul Russo
Africa Business Leadership Awards	Paul Russo - African Business Leader of the Year



We are

CONNECTED

02

Business Update

> **Financial Performance**

Appendices

**For People. For Better.**

## Ksh 2.0 trillion balance with strong growth across key funding and utilization lines.

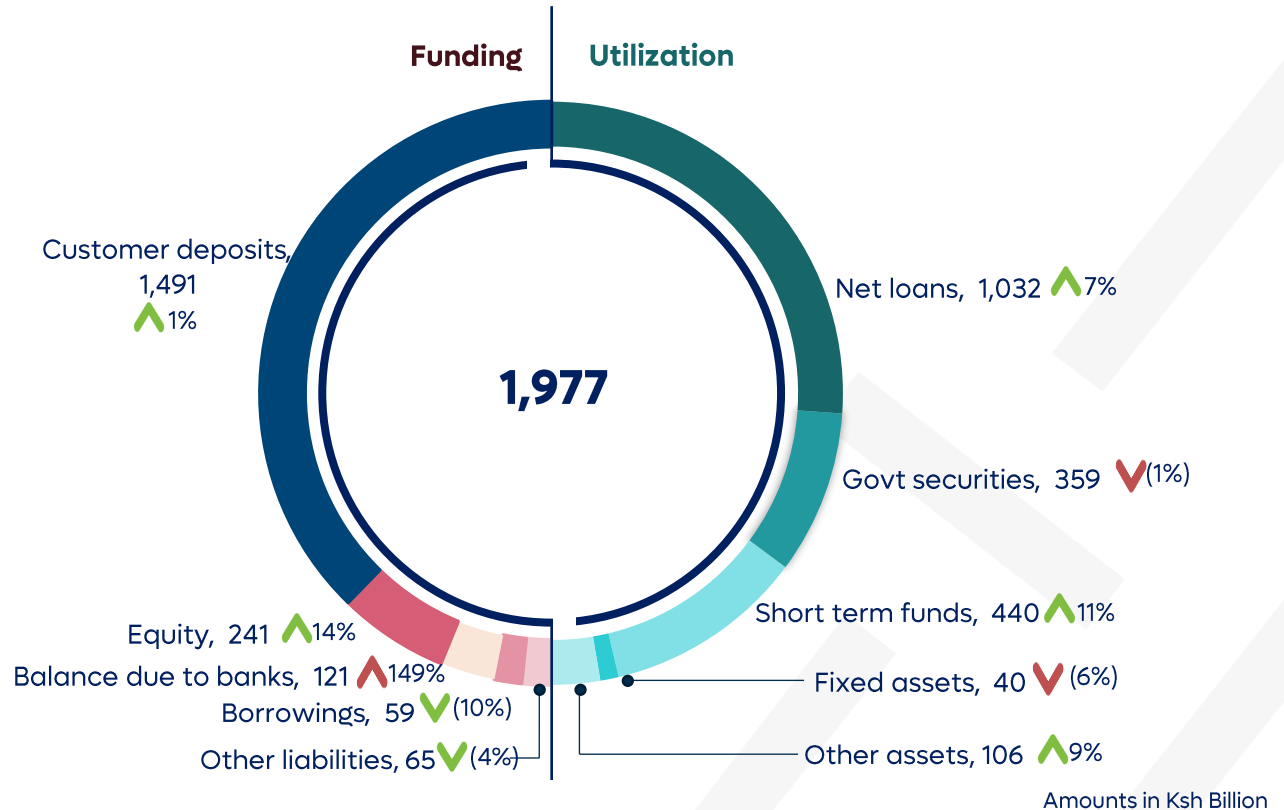
Largest balance sheet in the region enabling businesses and facilitating trade.

**▲6%**

Growth in total assets. Impacted by the appreciation of Kenya shilling against regional currencies.

On a constant currency, growth rates would have been:

**Total assets: 14%**  
**Gross loans: 16%**  
**Deposits: 9%**





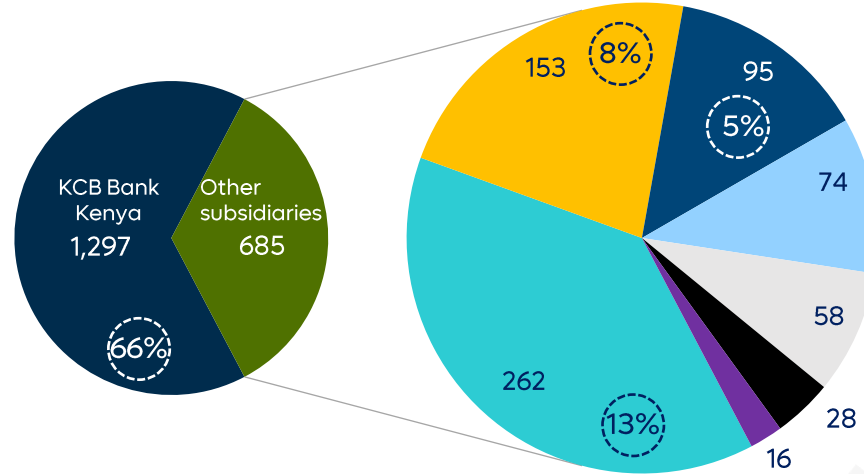
## Balance sheet distribution across the Group.

Balanced growth driven by KCB Bank Kenya, TMB, Uganda and South Sudan .

# 34.4%

Proportion of assets in subsidiaries outside of KCB Bank Kenya, compared to 36.3% in H1 2023

Total assets distribution



YoY Change

KCB Kenya	10%
TMB	15%
NBK	1%
BPR	-
KCB Tanzania	9%
KCB Uganda	48%
KCB S Sudan	40%
KCB Burundi	(16%)

○ Share of total assets to the Group

Amounts in Ksh Billion

## Strong growth in gross loans.

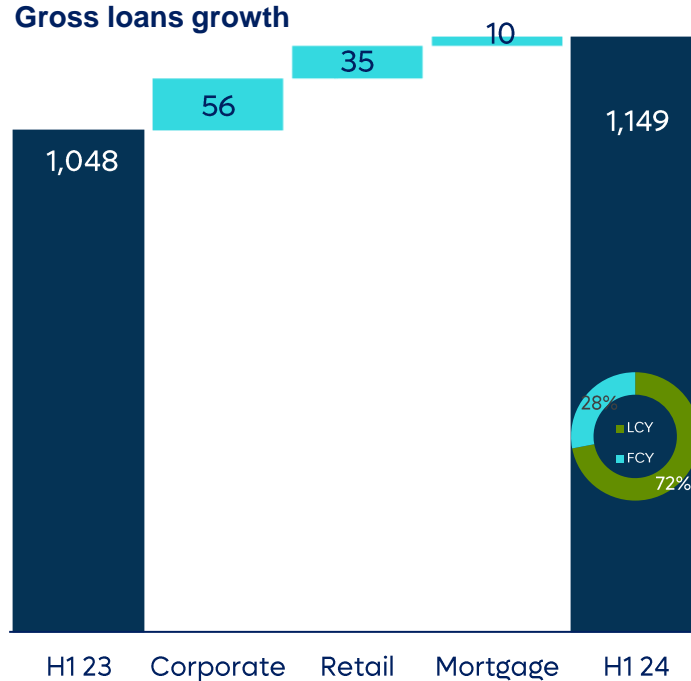
Mainly to households and businesses in trade, tourism and manufacturing sectors.

**9.6%**

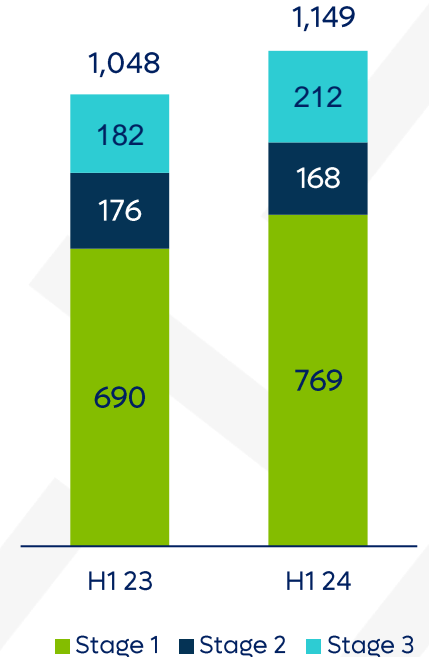
Growth in gross loans

**31.0%**

Proportion of gross loans in subsidiaries outside of KCB Bank Kenya



### Staging of gross loans

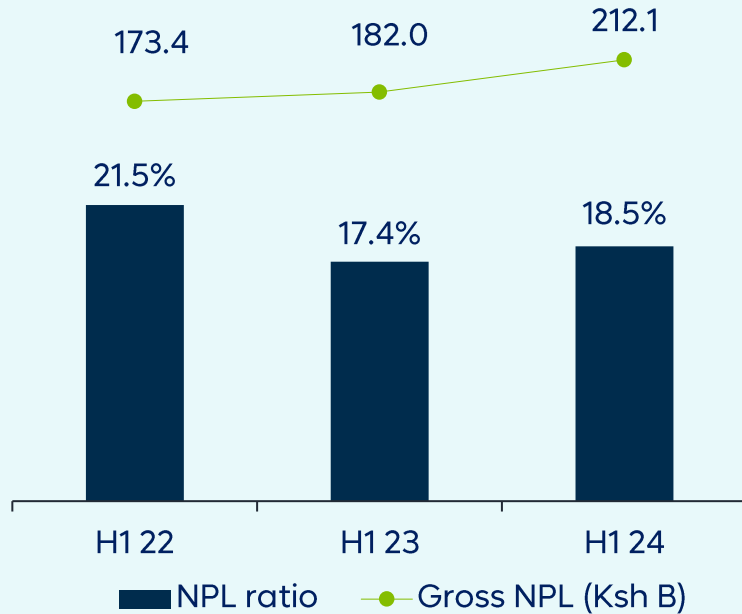


Amounts in Ksh Billion

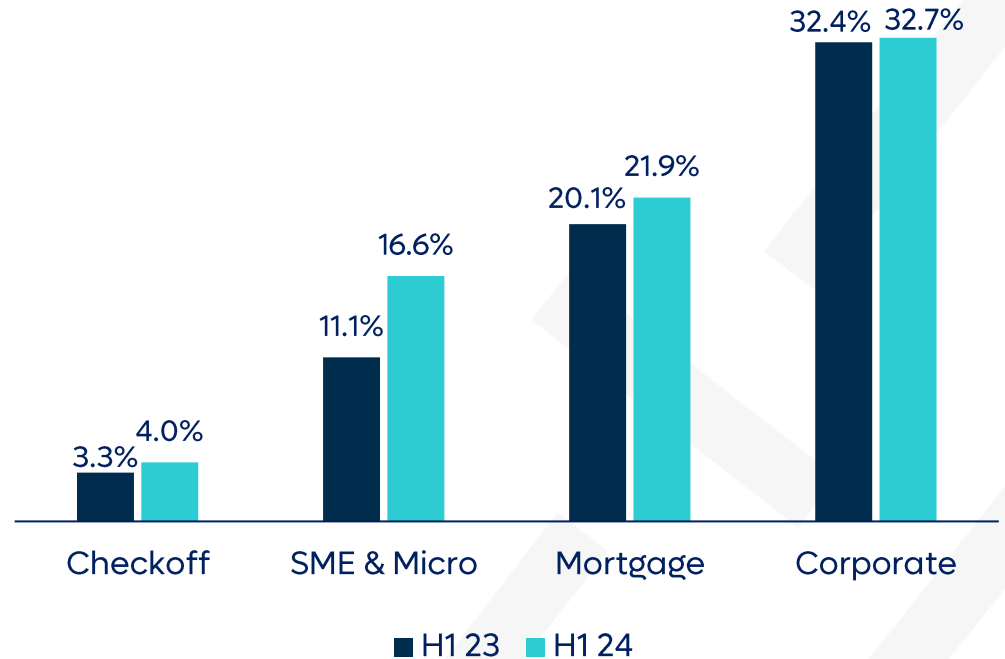
## Group NPL ratio increased to 18.5% impacted by downgrades in Kenya, Uganda and DRC.

Challenging macro conditions driving NPLs in Kenya, industry NPL up to 16.3% in June 2024.

Group NPL stock evolution

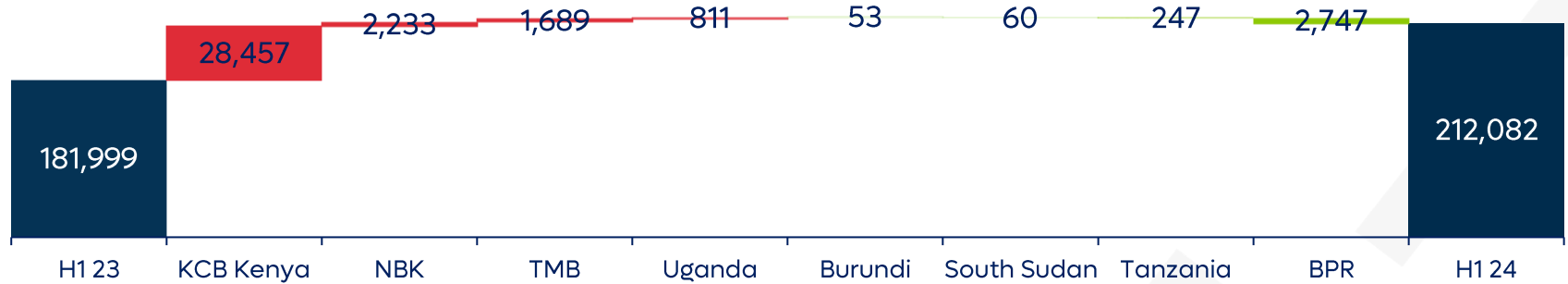


NPL ratios per segment

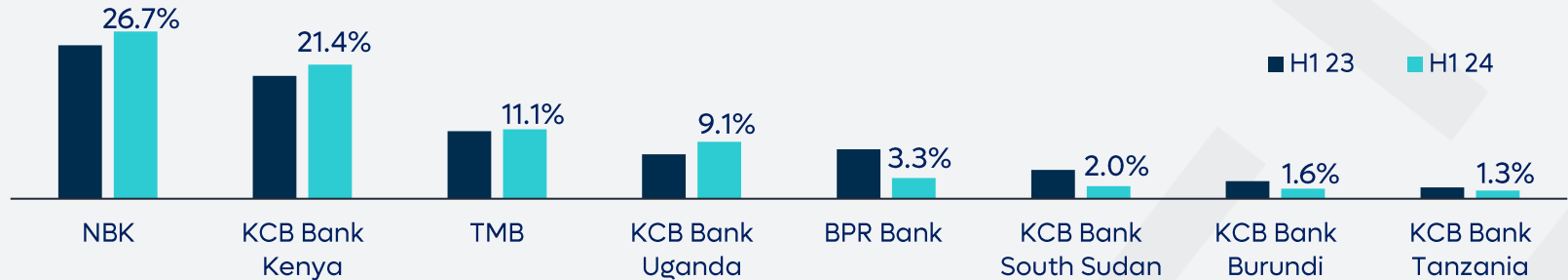


## KCB Bank Kenya, NBK and TMB drove the increase in NPL stock.

Movement in NPL stock per subsidiary (Ksh million)



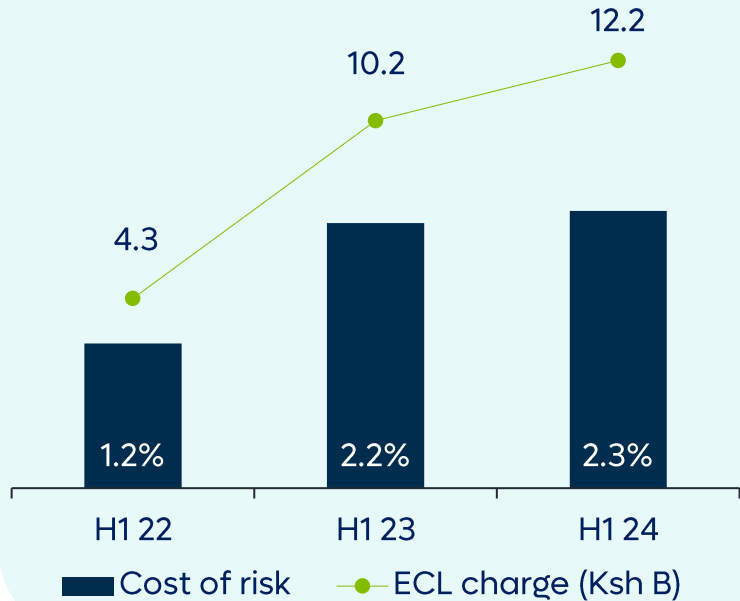
NPL ratios per subsidiary



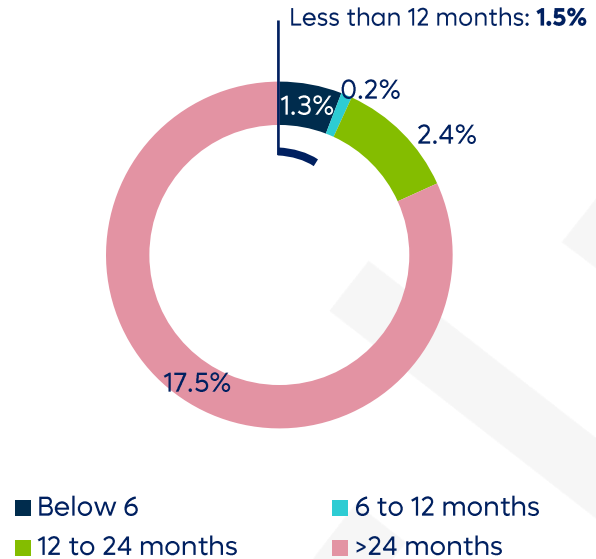
## 20% increase in ECL charge to build up loan loss provisions in KCBK, Uganda and TMB.

CoR flat due to prudent provisioning in the previous year & shielded by the appreciation of the Ksh.

Impairment and Cost of Risk

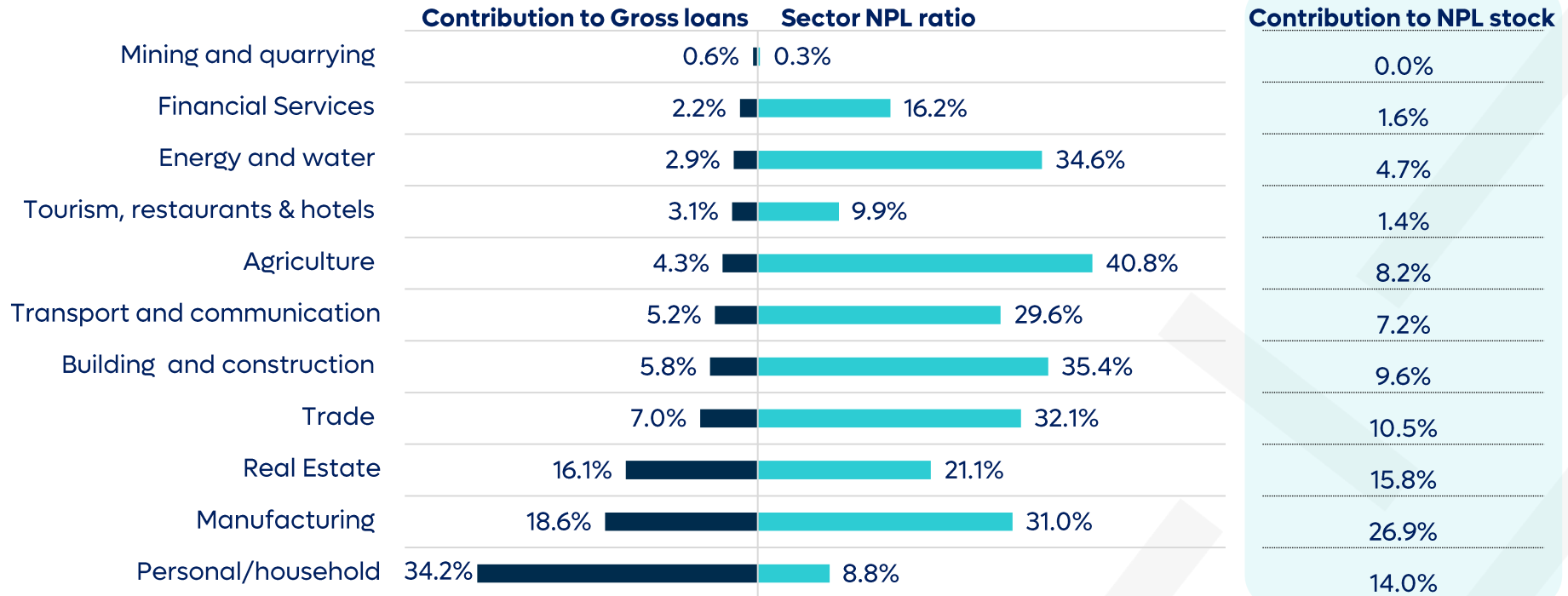


Aging of NPLs in KCB Bank Kenya



## KCB's largest sector has single digit NPL ratio.

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



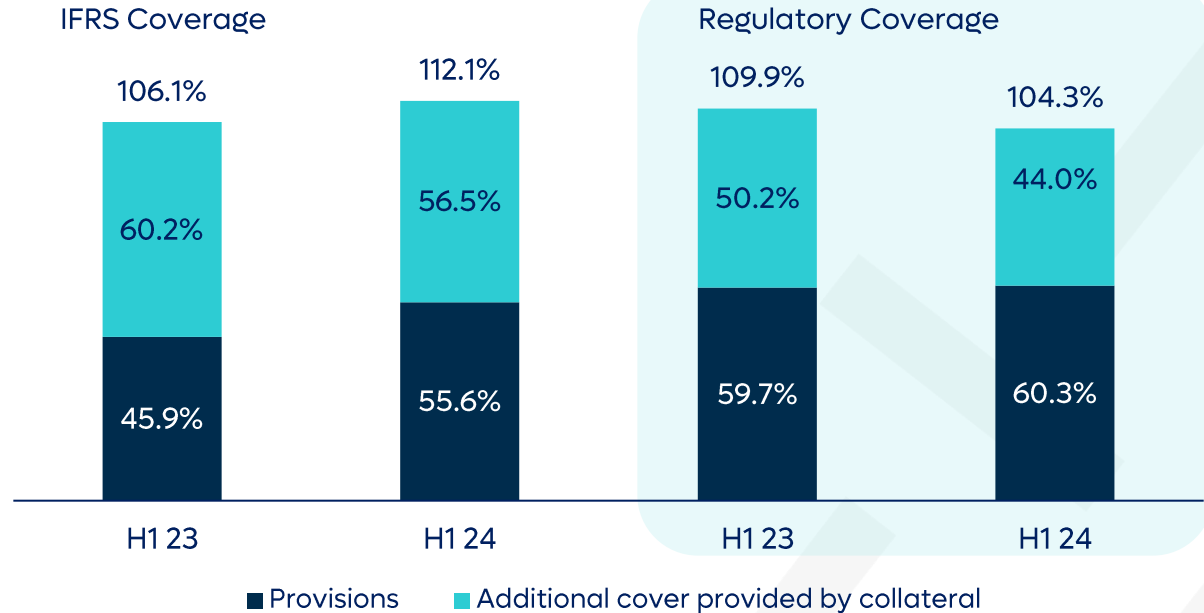
## Increase in provisions charge to build coverage towards the 70% target.

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.

Statutory loan loss reserves reduced by 63% to Ksh. 9.4 billion on increased IFRS provisions and appreciation of Kenya shilling in H1.

### KCB Group Coverage ratios



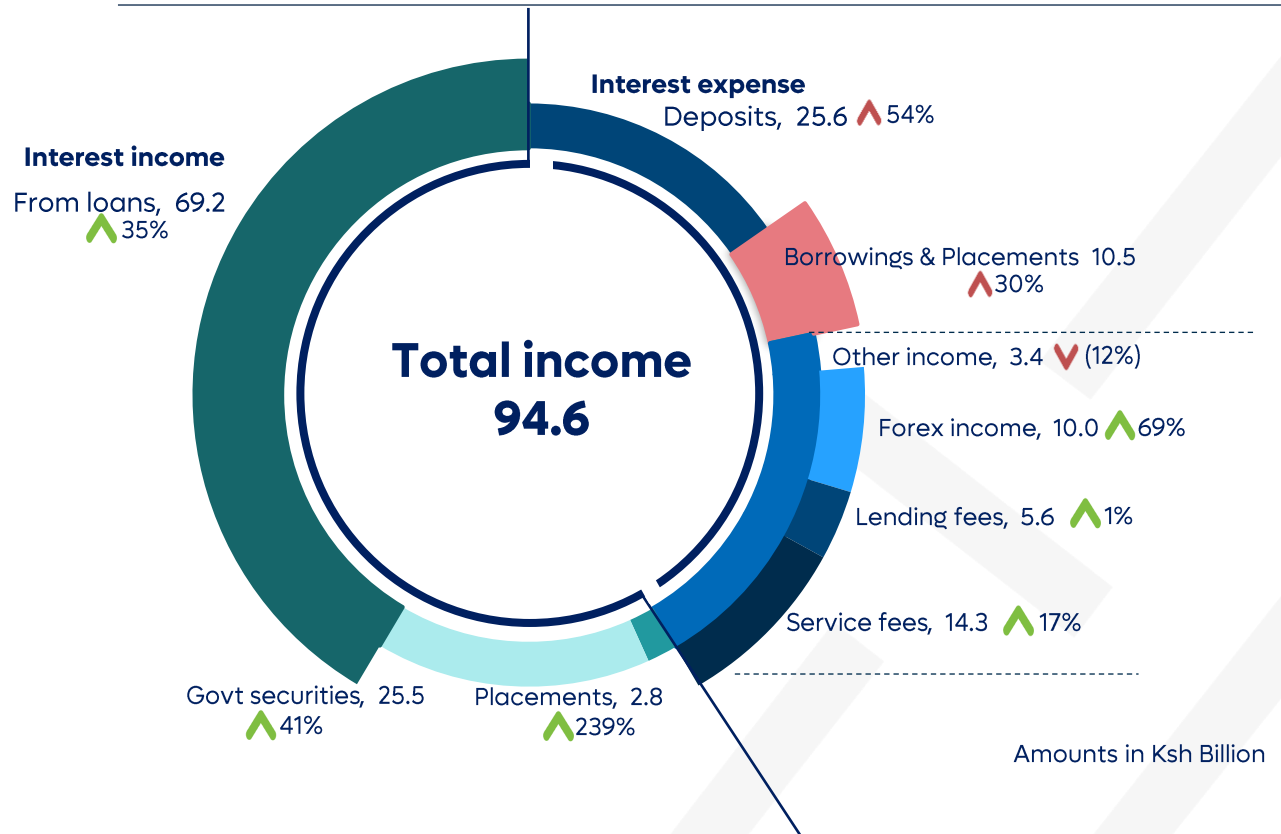


## We delivered a strong growth in revenue.

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

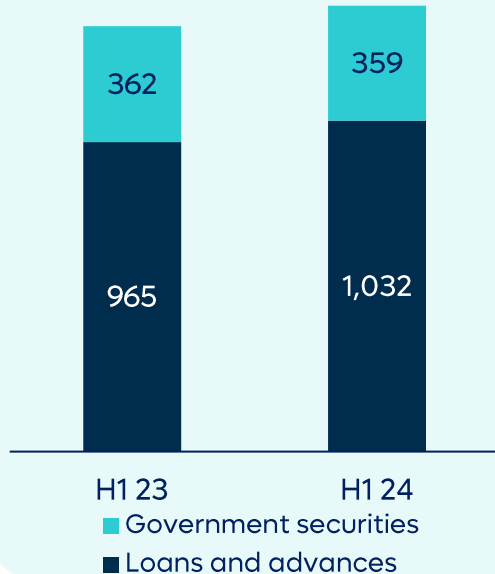
**^29%**

Increase in revenue driven by interest income from customer loans, government securities & placements coupled with NFI growth from trade finance, digital channels & forex income.

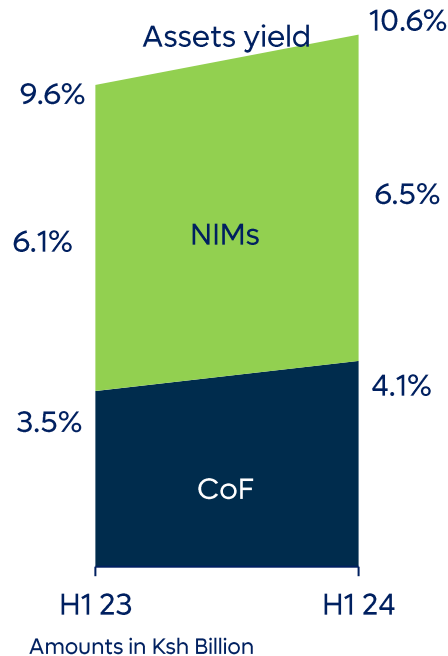


**Net interest margin up 40bps on improved asset yield which netted off the high cost of funds.**  
 Uptick in asset yield driven by implementation of risk-based pricing and high market rates.

**Loans and government securities**



**Yields vs cost of funds**



**Interest rates trend**

	Jun 23	Jun 24
SOFR	4.9%	5.4%
Kenya Interbank	9.6%	13.1%
<b>91 day T-Bills</b>		
Kenya	11.7%	16.0%
Burundi	4.3%	8.2%
Rwanda	8.8%	8.5%
Tanzania	4.6%	8.1%
Uganda	9.9%	10.7%

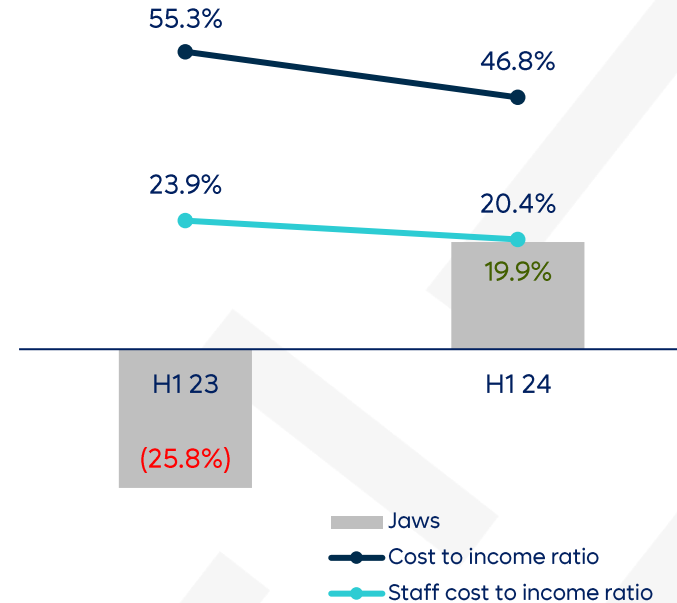
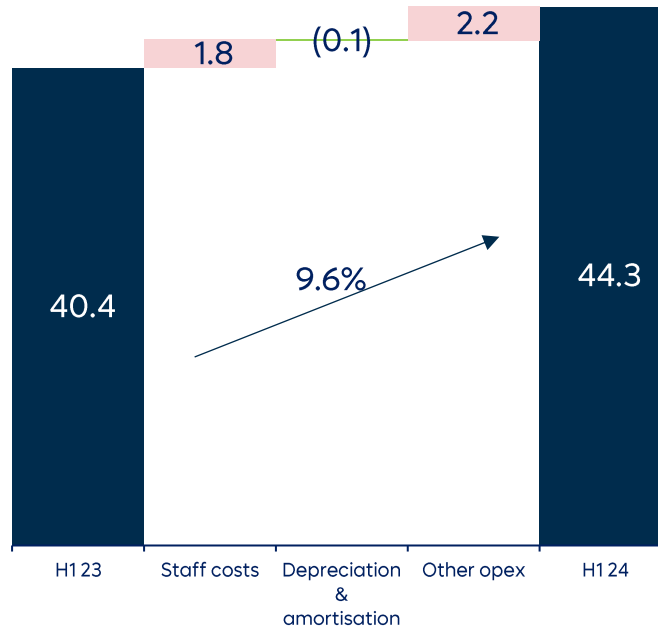
## Operating costs grew slower than revenues resulting in positive jaws.

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

**9.6%**

Growth in operating expenses.

Growth in staff costs driven by increased headcount in line with business growth.



## Group PAT increased by 86% to Ksh 29.9 billion in H1 2024.

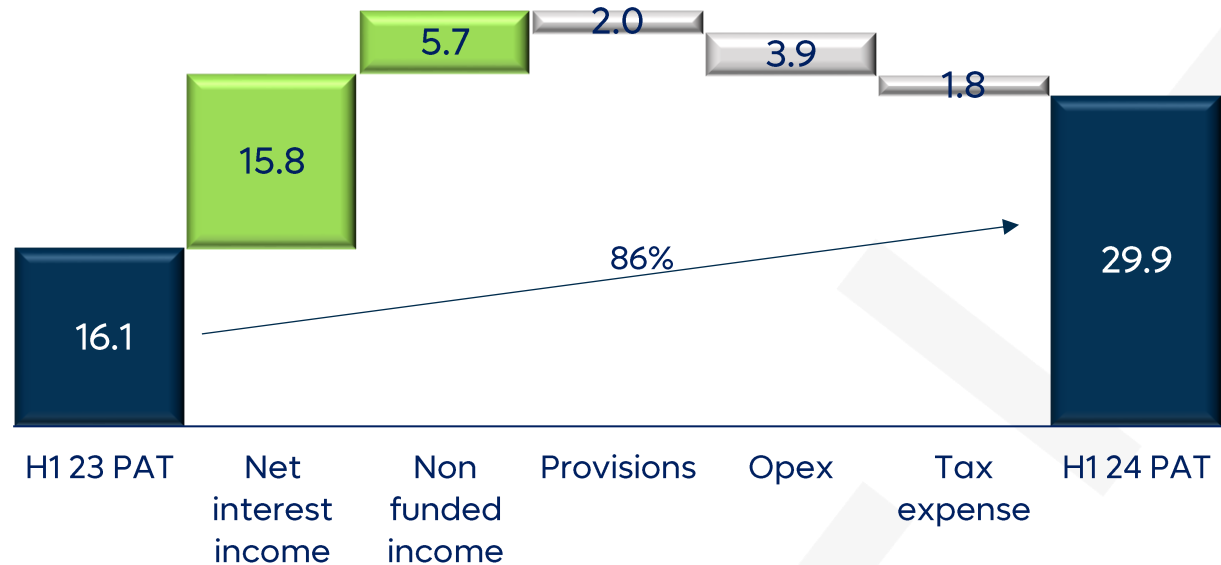
Supported by growth in revenue lines and management of costs across all businesses.

**^35%**

Growth in net interest income.

Driven by increase in earning assets, rise in rates and implementation of risk-based pricing which cushioned the Group against the 46% growth in interest expense.

PAT Evolution



Amounts in Ksh billion

## Strong growth in profit across all subsidiaries.

PAT from subsidiaries outside of KCB Bank Kenya grew by 3.1x to Ksh. 11.3B.

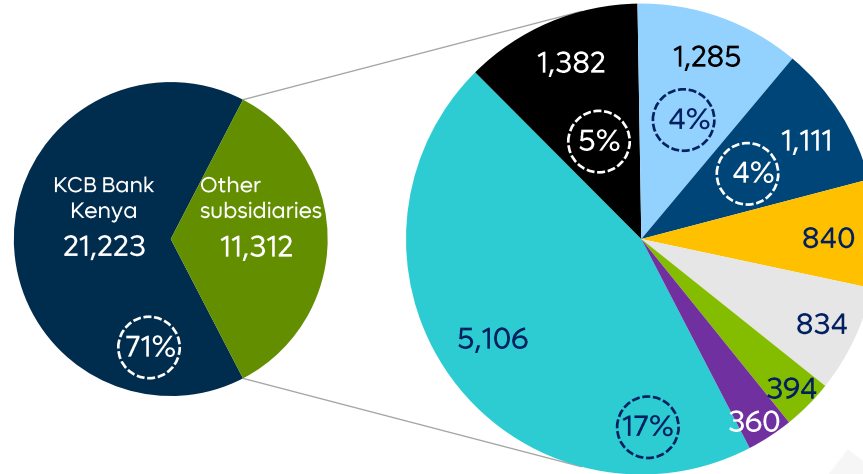
# 37.8%

Share of PAT from subsidiaries outside of KCB Bank Kenya, up from 22.9% in H1 2023.

37% PAT growth at KCB Investment Bank to Ksh 59M.

89% PAT growth at KCB Asset Management to Ksh 38M.

### PAT contribution per subsidiary



○ Contribution to Group PAT

### YoY Change

KCB Kenya	52%
TMB	66%
KCB S Sudan	84%
KCB Tanzania	29%
BPR	(15%)
NBK	>100%
KCB Uganda	27%
KCBBIL*	17%
KCB Burundi	2%

\* KCB Bancassurance Intermediary Limited

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

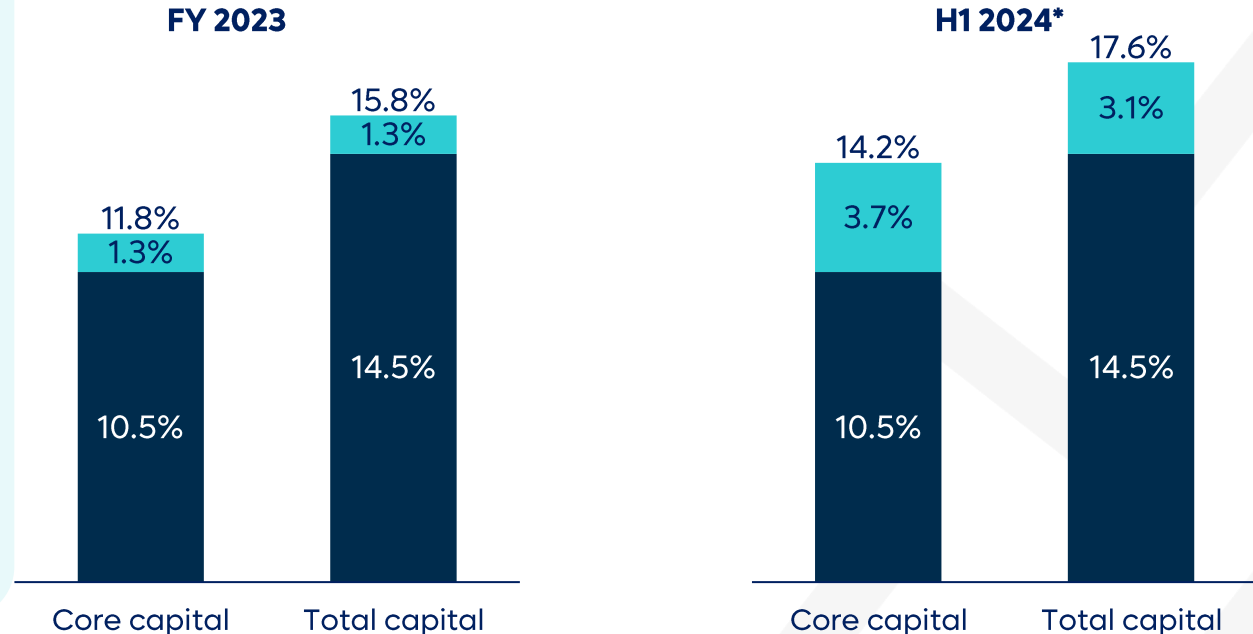
Amounts in Ksh million

## Improved capital ratios in KCB Bank Kenya purely from organic sources.

In 2023, we paused dividends to preserve capital & build internal minimum buffers of 200bps.

Pausing of dividends coupled with strong performance in H1 2024 have raised our capital buffers at KCB Bank Kenya above our internal minimum levels.

### KCB Bank Kenya Capital Ratios



\*Before deducting interim dividend

## Largest interim dividend of Ksh 4.8 billion on strong profitability and solid capital buffers.

We anticipate incremental growth in shareholder returns on strategy execution.

The Board of Directors recommend an interim dividend of Ksh 1.50 per share, to be paid on or about 30 October 2024, to shareholders on the Register of Members at the close of business on 12 September 2024.

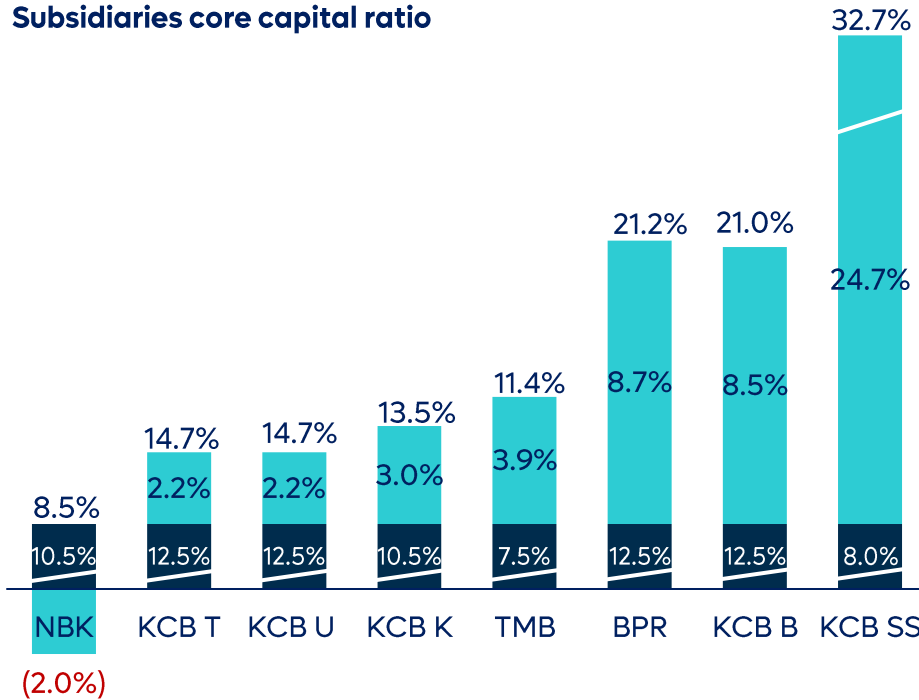
Dividend per share (Ksh.)



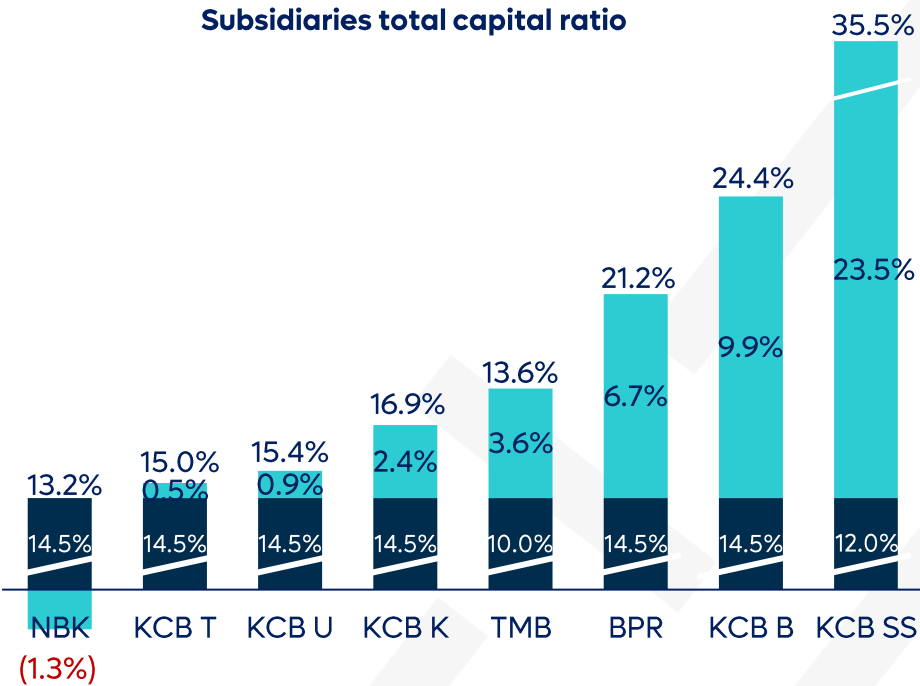
## Adequate capital to drive growth of risk weighted assets.

KCB Bank Kenya core capital buffers above our internal minimum at 300bps.

Subsidiaries core capital ratio



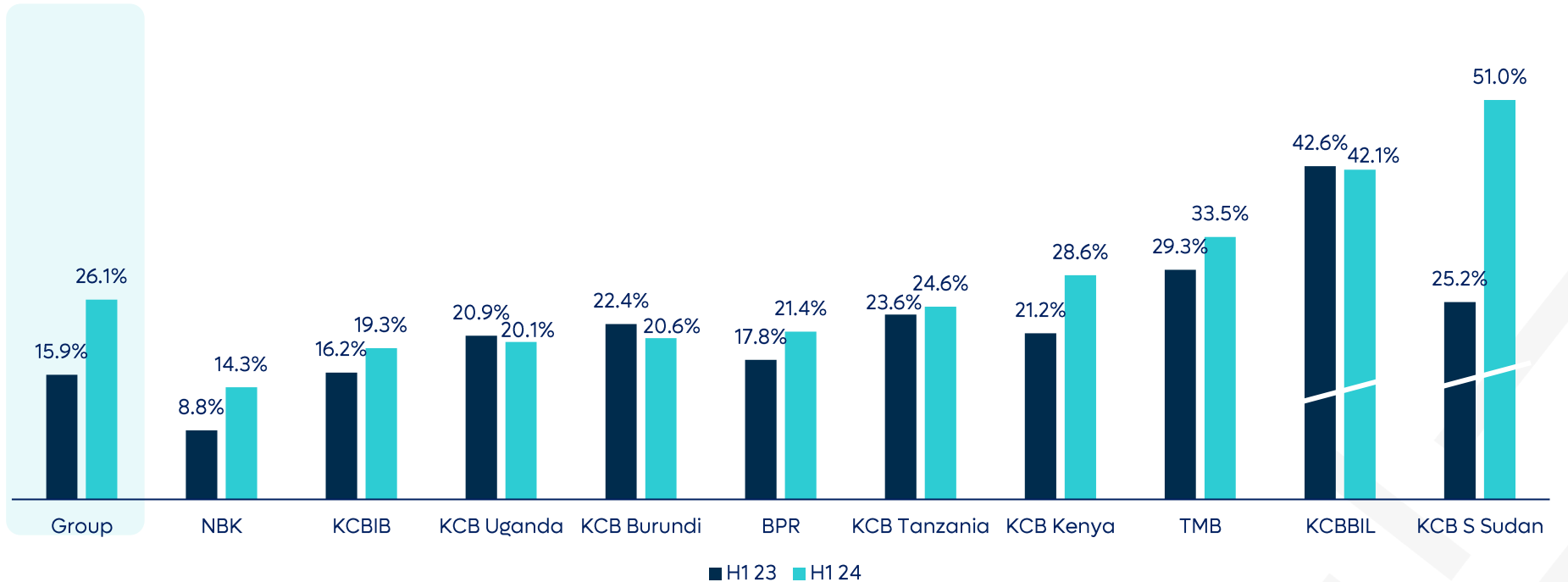
Subsidiaries total capital ratio





## High return on equity across subsidiaries.

Group return on equity improved by 1,020 bps to 26.1% on increased profitability.



KAM (KCB Asset Management) and KCBIB (KCB Investment Bank) re-positioned in 2023.  
KCBBIL – KCB Bancassurance Intermediary Limited.

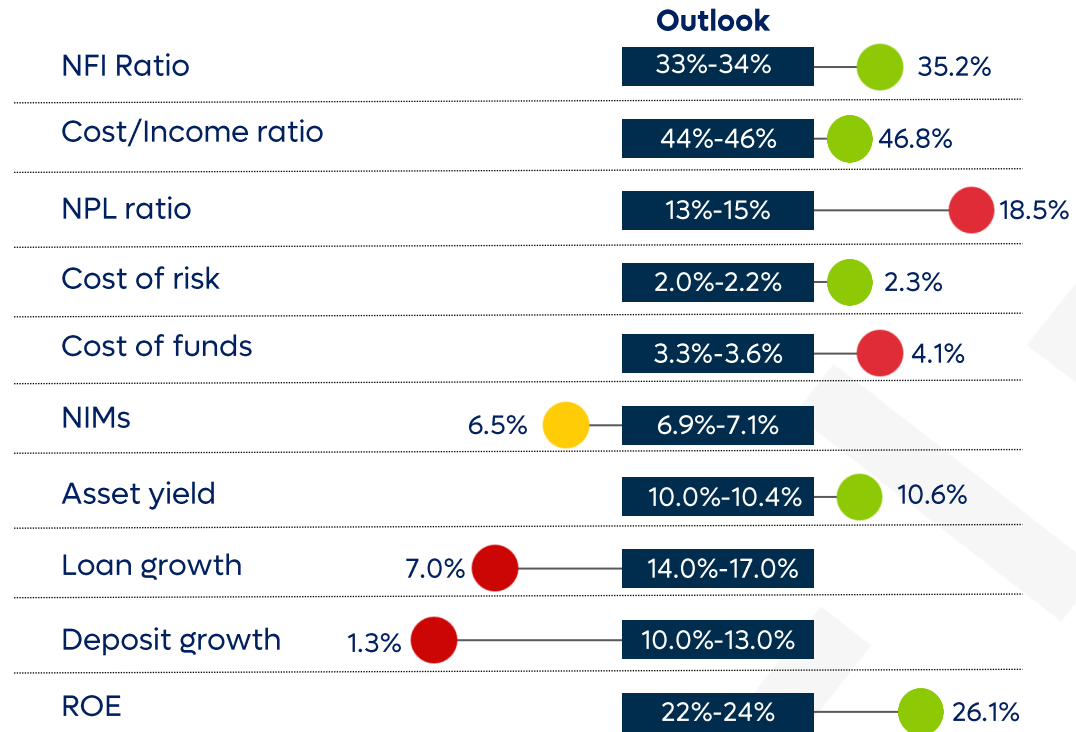
## Profitability and efficiency ratios in line with guidance.

High cost of funding impacted net interest margins. Resolving NPLs remains a key focus area.

Increase in cost of funds driven by rise in interest expense on customer deposits aggravated by increase in costs of borrowings to 12.8% in H1 2024 from 9.0% in H1 2023.



 H1 2024 Actual  
 FY 2024 Guidance





# We are COURAGEOUS

03

Business Update

Financial Performance

> **Appendices**

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## Overview of Key Financial Ratios

KCB GROUP				H1 2024	
H1 23	FY 23	Q1 24		KCB Kenya	KCB Group
15.9%	17.8%	28.7%	Return on average equity	30.6%	26.1%
55.3%	50.3%	43.3%	Cost to income	38.6%	46.8%
17.4%	17.3%	18.2%	Gross NPL to gross loans	21.2%	18.5%
59.7%	63.2%	57.6%	NPL regulatory coverage	61.4%	60.3%
31.1%	38.8%	38.8%	Debt to equity	29.6%	24.4%
37.7%	35.0%	35.0%	Non funded income (NFI) to total income	32.9%	35.2%
27.7%	24.6%	21.4%	Mobile NFI to total fees and commissions	42.0%	23.7%
3.5%	3.9%	4.1%	Cost of funds	4.5%	4.1%
6.1%	6.6%	6.6%	Net interest margin	7.3%	6.5%
2.2%	3.4%	2.4%	Cost of risk	2.6%	2.3%
65.6%	64.8%	67.8%	Net loans to deposits ratio	72.6%	69.2%
19.4%	18.3%	19.7%	Government and other securities to total assets	20.6%	18.1%
32.1%	27.0%	9.5%	Growth of net loans and advances	6.3%	7.0%
61.9%	48.9%	25.4%	Growth of customer deposits	4.7%	1.3%

## Summary Statement of Financial Position as at 30 June 2024

Ksh Billion	KCB Group			KCB Bank Kenya		
	H1 23	H1 24	Y-O-Y Change	H1 23	H1 24	Y-O-Y Change
Cash and balances with central bank	64.4	82.6	28%	36.9	50.6	37%
Balances with other institutions	332.7	357.1	7%	122.4	168.8	38%
Investments in Govt & other securities	362.4	358.5	(1%)	272.7	267.4	(2%)
Net loans and advances	964.8	1,032.2	7%	668.0	710.0	6%
Fixed assets	42.9	40.4	(6%)	23.6	23.0	(2%)
Other assets	97.4	106.0	9%	58.1	76.8	32%
<b>Total assets</b>	<b>1,864.6</b>	<b>1,976.9</b>	<b>6%</b>	<b>1,181.7</b>	<b>1,296.7</b>	<b>10%</b>
Customer deposits	1,471.2	1,490.6	1%	934.2	978.4	5%
Balances due to other banks	48.6	34.6	(29%)	19.0	16.9	(11%)
Long-term debt	65.6	58.8	(10%)	60.5	47.1	(22%)
Other liabilities	61.1	144.6	137%	37.3	95.5	156%
<b>Total liabilities</b>	<b>1,646.6</b>	<b>1,728.6</b>	<b>5%</b>	<b>1,050.9</b>	<b>1,137.9</b>	<b>8%</b>
Shareholders' equity	211.2	241.0	14%	130.8	158.8	21%
<b>Total liabilities and equity</b>	<b>1,864.6</b>	<b>1,976.9</b>	<b>6%</b>	<b>1,181.7</b>	<b>1,296.7</b>	<b>10%</b>

## Summary Statement of Profit or Loss for the Six Months Ended 30 June 2024

Ksh Billion	KCB Group			KCB Bank Kenya		
	H1 23	H1 24	Y-O-Y Change	H1 23	H1 24	Y-O-Y Change
Interest income	70.1	97.4	39%	45.6	67.1	47%
Interest expense	(24.6)	(36.1)	46%	(17.1)	(27.3)	60%
<b>Net interest income</b>	<b>45.5</b>	<b>61.3</b>	<b>35%</b>	<b>28.5</b>	<b>39.9</b>	<b>40%</b>
Foreign exchange income	5.9	10.0	69%	4.0	6.1	52%
Net fees and commissions	17.8	20.0	12%	10.0	11.3	12%
Other income	3.8	3.4	(12%)	2.4	2.2	(10%)
<b>Non-funded income</b>	<b>27.6</b>	<b>33.3</b>	<b>21%</b>	<b>16.5</b>	<b>19.6</b>	<b>19%</b>
<b>Total Income</b>	<b>73.1</b>	<b>94.6</b>	<b>29%</b>	<b>45.0</b>	<b>59.5</b>	<b>32%</b>
Total operating expenses	(40.4)	(44.3)	10%	(17.9)	(23.0)	28%
Loan impairment	(10.2)	(12.2)	20%	(7.9)	(9.3)	16%
<b>Profit before tax</b>	<b>22.5</b>	<b>38.1</b>	<b>70%</b>	<b>19.2</b>	<b>27.2</b>	<b>42%</b>
Tax expense	(6.4)	(8.2)	28%	(5.2)	(6.0)	15%
<b>Profit after tax</b>	<b>16.1</b>	<b>29.9</b>	<b>86%</b>	<b>13.9</b>	<b>21.2</b>	<b>52%</b>

## Key Operating Data

	Q2 2023	FY 2023	Q1 2024	Q2 2024
<b>KCB Footprint</b>				
Branches	605	594	583	566
Number of customers (million)	33	38	38	38
ATMs <sup>1</sup>	1,315	1,322	1,318	1,306
Agency outlets <sup>2</sup>	21,615	23,428	24,870	28,467
POS/Merchant outlets <sup>2</sup>	8,538	8,291	10,743	10,389
Vooma merchants outlets	804,763	1,100,586	1,154,238	1,200,856
Total number of employees	11,877	12,221	12,287	12,144
<b>KCB Share Information</b>				
Earnings per share (Ksh)	9.99	11.66	20.52	18.62
Dividend per share (Ksh)	-	-	-	1.50
Number of issued shares (million)	3,213	3,213	3,213	3,213
Number of shareholders	193,734	194,847	194,590	194,033
Period-end share price (Ksh)	29.30	21.90	30.05	31.25
Market capitalization (Ksh billion)	94.1	70.4	96.6	100.4
<b>FX Rates</b>				
Ksh/US\$ exchange rate (period-end)	140.52	156.46	131.80	129.50

### Notes

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

2 Active agents and merchants

## KCB Regional Footprint and Key Macros as at 30 June 2024

		Kenya <sup>1</sup>	Tanzania	South Sudan	Rwanda	Uganda	Burundi	DR Congo
<b>KCB Footprint</b>								
Branches		294	17	15	112	13	7	108
Number of customers (thousands)		34,377	54	156	436	106	62	2,366
ATMs		569	19	14	54	15	8	94
Agency outlets		22,755	583	48	734	245	154	3,948
POS/Merchant outlets		7,993	789	13	550	277	59	708
Vooma merchant outlets		1,200,856	-	-	-	-	-	-
Total number of employees		8,209	345	219	1,035	359	183	1,793
	of which:FTE	6,226	342	206	1,027	302	178	1,623
	PTE	1,983	3	13	8	57	5	170
<b>Operating environment</b>								
GDP growth	2022	4.9%	4.7%	(5.2%)	8.2%	6.3%	1.8%	8.8%
	2023	5.6%	5.0%	(0.1%)	8.2%	4.8%	2.7%	6.1%
	2024 projection	5.0%	5.5%	5.6%	6.9%	5.6%	4.3%	4.7%
Inflation rates	Jun-23	7.9%	3.6%	5.6%	20.4%	4.9%	27.1%	17.3%
	Jun-24	4.6%	3.1%	97.3%	1.1%	3.9%	12.1%	20.7%
Movement in currency/USD YTD – Jun 2024		(17.2%)	4.8%	46.6%	3.7%	(2.0%)	1.0%	6.1%
Central Bank rates <sup>2</sup>	Jun-23	10.5%	5.0%	20.0%	7.0%	10.0%	7.0%	9.0%
	Jun-24	13.0%	6.0%	15.0%	7.0%	10.25%*	12.0%	25.0%
Current account balance/GDP	2022	(5.2%)	(5.6%)	9.7%	(9.8%)	(8.8%)	(16.2%)	(5.0%)
	2023	(3.9%)	(5.3%)	1.7%	(11.7%)	(7.7%)	(13.3%)	(5.4%)
	2024 projection	(4.3%)	(4.2%)	3.9%	(12.1%)	(7.3%)	(17.3%)	(4.1%)

### Notes

<sup>1</sup>Kenya footprint are consolidated data for KCB Bank Kenya and NBK.

<sup>2</sup>Kenya and Uganda central banks lowered the benchmark rates by 25bps in August 2024.





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**Thank You**

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