



UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2023

I. STATEMENT OF FINANCIAL POSITION		31st Mar. 2022	31st Dec. 2022	31st Mar. 2023
		Shs. '000	Shs. '000	Shs. '000
		(Unaudited)	(Audited)	(Unaudited)
A ASSETS				
1	Cash (both Local & Foreign)	103,653	105,354	95,317
2	Balances due from Central Bank of Kenya	607,190	611,315	534,562
3	Kenya Government and other securities held for dealing purposes	-	-	-
4	Financial Assets at fair value through profit and loss	-	-	-
5	Investment Securities:			
	a) Held to Maturity:	1,513,698	1,720,638	1,810,099
	i. Kenya Government securities	1,513,698	1,720,638	1,810,099
	ii. Other securities	-	-	-
	b) Fair value through OCI:	3,593,885	3,347,073	3,303,940
	i. Kenya Government securities (Fair value through OCI)	3,593,885	3,347,073	3,303,940
	ii. Other securities (Fair value through OCI)	-	-	-
6	Deposits and balances due from local banking institutions	269,426	218,334	4,453,718
7	Deposits and balances due from banking institutions abroad	158,529	41,773	86,065
8	Tax recoverable	-	-	-
9	Loans and advances to customers (net)	5,728,669	5,012,029	4,495,286
10	Balances due from banking institutions in the group	-	-	-
11	Investments in associates	-	-	-
12	Investments in subsidiary companies	-	-	-
13	Investments in joint ventures	-	-	-
14	Investment properties	-	-	-
15	Property and equipment	390,335	409,430	411,706
16	Prepaid lease rentals	-	-	-
17	Intangible assets	96,154	195,080	195,173
18	Deferred tax asset	585,588	968,080	1,014,218
19	Retirement benefit asset	-	-	-
20	Other assets	279,235	299,971	363,350
21	TOTAL ASSETS	13,326,361	12,929,077	16,763,434
B LIABILITIES				
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	8,000,014	7,949,075	11,892,220
24	Deposits and balances due to local banking institutions	-	-	-
25	Deposits and balances due to foreign banking institutions	609,892	132,810	10,124
26	Other money market deposits	-	-	-
27	Borrowed funds	-	-	-
28	Balances due to banking institutions in the group	-	-	-
29	Tax payable	2,670	573	-
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liability	-	-	-
33	Other liabilities	411,324	401,144	399,550
34	TOTAL LIABILITIES	9,023,899	8,483,602	12,301,894
C SHAREHOLDERS' FUNDS				
35	Paid up /Assigned capital	4,081,633	4,081,633	4,081,633
36	Share premium/(discount)	1,613,139	1,613,139	1,613,139
37	Revaluation reserves	(69,402)	(147,031)	(178,177)
38	Retained earnings/Accumulated losses	(1,322,909)	(1,102,266)	(1,055,055)
39	Statutory loan loss reserves	-	-	-
40	Other Reserves	-	-	-
41	Proposed dividends	-	-	-
42	Capital grants	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	4,302,461	4,445,475	4,461,540
44	Minority Interest	-	-	-
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	13,326,361	12,929,077	16,763,434

II STATEMENT OF COMPREHENSIVE INCOME		31st Mar. 2022	31st Dec. 2022	31st Mar. 2023
		Shs. '000	Shs. '000	Shs. '000
		(Unaudited)	(Audited)	(Unaudited)
1.0 INTEREST INCOME				
1.1	Loans and advances	166,614	706,142	166,364
1.2	Government securities	152,828	618,241	150,993
1.3	Deposits and placements with banking institutions	5,503	16,284	67,469
1.4	Other Interest Income	-	-	-
1.5	Total Interest Income	324,945	1,340,667	384,826
2.0 INTEREST EXPENSE				
2.1	Customer deposits	130,375	536,641	168,825
2.2	Deposits and placement from banking institutions	2,674	15,413	5,084
2.3	Other interest expenses	4,034	15,203	3,251
2.4	Total interest expenses	137,083	567,257	177,160
3.0	NET INTEREST INCOME/(LOSS)	187,862	773,410	207,666
4.0 NON-INTEREST INCOME				
4.1	Fees and commissions on loans and advances	13,914	47,059	6,118
4.2	Other fees and commissions	3,750	14,033	3,064
4.3	Foreign exchange trading income/(Loss)	3,771	13,604	26,317
4.4	Dividend Income	947	8,191	15
4.5	Other income	22,382	82,887	35,514
4.6	Total Non-Interest Income	22,382	82,887	35,514
5.0	TOTAL OPERATING INCOME	210,244	856,297	243,180
6.0 OTHER OPERATING EXPENSES				
6.1	Loan loss provision	359,216	426,406	(11,622)
6.2	Staff costs	117,914	528,528	143,173
6.3	Directors' emoluments	1,969	5,864	1,643
6.4	Rental charges	34,884	132,980	31,598
6.5	Depreciation charge on property and equipment	5,948	31,390	10,488
6.6	Amortisation charges	49,728	246,279	67,401
6.7	Other operating expenses	569,659	1,371,447	242,681
7.0	Total Other Operating Expenses	(359,415)	(515,150)	499
8.0	Profit/(loss) Before Tax and Exceptional Items	(49,171)	341,147	499
9.0	Profit/(Loss) After Exceptional Items	(49,171)	(515,150)	499
10.0	Current Tax	1,918	8,031	-
11.0	Deferred Tax	(585,588)	(968,080)	(46,711)
12.0	Profit/(Loss) After Tax and Exceptional Items	(224,256)	444,899	47,210
13.0	Minority Interest	-	-	-
14.0	Profit/(Loss) after tax, exceptional items and Minority Interest	(224,256)	444,899	47,210
15.0	Other Comprehensive Income			
15.1	Gains/(Losses) from translating the financial statements of foreign operations	(74,732)	(152,361)	(31,146)
15.2	Fair value changes in Fair value through OCI financial assets	-	-	-
15.3	Revaluation surplus on Property, plant and equipment	-	-	-
15.4	Share of other comprehensive income of associates	-	-	-
15.5	Income tax relating to components of other comprehensive income	-	-	-
16.0	Other Comprehensive Income for the year net of tax	(74,732)	(152,361)	(31,146)
17.0	Total comprehensive income for the year	(149,524)	292,538	16,064
18.0	EARNINGS PER SHARE - BASIC & DILUTED	54.94	109.00	11.57
19.0	DIVIDEND PER SHARE - DECLARED	-	-	-

III OTHER DISCLOSURES		31st Mar. 2022	31st Dec. 2022	31st Mar. 2023
		Shs. '000	Shs. '000	Shs. '000
		(Unaudited)	(Audited)	(Unaudited)
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a)	Gross Non-performing loans and advances	328,736	875,647	989,719
(b)	Less: Interest in Suspense	32,094	88,717	128,412
(c)	Total Non-Performing Loans and Advances (a-b)	296,642	786,930	861,307
(d)	Less: Loan Loss Provision	107,219	200,609	337,824
(e)	Net Non-Performing Loans and Advances (c-d)	189,423	586,321	523,483
(f)	Discounted Value of Securities	189,423	586,321	523,483
(g)	Net NPLs Exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a)	Directors, Shareholders and Associates	1,197,634	1,516,772	-
(b)	Employees	76,648	77,928	-
(c)	Total Insider Loans and Advances and other facilities	1,274,282	1,594,700	82,477
3.0 OFF-BALANCE SHEET ITEMS				
(a)	Letters of credit, guarantees, acceptances (excluding insiders)	424,249	1,027,710	1,040,346
(b)	Forwards, swaps and options	-	702	264,800
(c)	Other contingent liabilities	-	-	-
(d)	Total Contingent Liabilities	424,249	1,028,412	1,305,146
4.0 CAPITAL STRENGTH				
(a)	Core capital	3,674,147	3,624,427	3,601,894
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)/(a-b)	2,674,147	2,624,427	2,601,894
(d)	Supplementary Capital	-	-	-
(e)	Total Capital (a+d)	3,674,147	3,624,427	3,601,894
(f)	Total risk weighted assets	9,875,458	9,873,677	11,258,810
(g)	Core Capital/Total Deposit Liabilities	45.9%	45.6%	30.3%
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	37.9%	37.6%	22.3%
(j)	Core Capital / total risk weighted assets	37.2%	36.7%	32.0%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l)	Excess/(Deficiency) (j-k)	26.7%	26.2%	21.5%
(m)	Total Capital/total risk weighted assets	37.2%	36.7%	32.0%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	22.7%	22.2%	17.5%
(p)	Adjusted Core Capital/Total Deposit Liabilities*	45.9%	45.6%	30.3%
(q)	Adjusted Core Capital/Total Risk Weighted Assets*	37.2%	36.7%	32.0%
(r)	Adjusted Total Capital/Total Risk Weighted Assets*	37.2%	36.7%	32.0%
14 LIQUIDITY				
14.1	(a) Liquidity Ratio	69.3%	73.2%	85.4%
14.2	(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
14.3	(c) Excess/(Deficiency) (a-b)	49.3%	53.2%	65.4%

These financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institutions website www.cibke.com. They may also be accessed at the institutions head office located at KAM House Building, Mezzanine Floor, Mwanzi Road Westlands. * The Adjusted Capital Ratios includes the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

TOM GITOGO
CHAIRMAN

HOSSAM RAGEH
CHIEF EXECUTIVE OFFICER & MD

Our parent company, CIB Egypt reported the following numbers in Q1 2023: Capital Base of KES 328,138mn, Net Income of KES 26,369mn, Total Assets of KES 2,983,857mn, Gross Loans of KES 1,066,013mn, Net Worth KES 267,600mn and Total Deposits KES 2,507,951mn.

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