## BANK OF AFRICA KENYA LIMITED UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2024

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I STATEMENT OF FINANCIAL POSITION	30 September		31 March		30 September
	2023 Shs '000	2023 Shs '000	2024 Shs '000	2024 Shs '000	2024 Shs '000
A ASSETS	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)
1 Cash (both local and foreign) 2 Balances with from Central Bank of Kenya	621,837	673,883	576,285 2,785,180	521,864	582,258
3 Kenya Government and other securities held for dealing purposes	3,467,753	4,700,757 -	2,765,160	2,060,823	3,296,484
4 Financial Assets at fair value through profit and loss 5 Investment securities a) Held to Maturity	-	-	-	-	-
a. Kenya Government securities	12,697,109	12,532,702	13,193,493	16,494,685	14,944,540
b.Other Securities b) Available for sale	//2 020	- 426 903	-	-	=
a. Kenya Government securities     b.Other Securities	442,838 9,674	426,802 27,921	27,921	27,921	2,188
6 Deposits and balances due from local banking institutions 7 Deposits and balances due from banking institutions abroad 8 Transa such that	4,330,146 1,600,194		5,002,223 987,128	909,126 9,084,157	1,251,716 4,304,348
8 Tax recoverable 9 Loans and advances to customers (net)	341,447 17,339,651	435,664 16,832,573	424,976 15,781,913	400,124 18,754,452	398,782 19,134,803
10 Balances due from banking institutions in the group 11 Investments in associates	1,240,245 -	3,709,927 -	8,325,824 -	2,314,836 - -	2,078,496 -
12 Investments in subsidiary companies 13 Investments in joint ventures 14 Investment properties	-	-	-	-	-
15 Property, plant and equipment	1,532,452	1,553,702	1,525,033	1,606,026	1,551,910
16 Prepaid lease rentals 17 Intangible assets	136,335	127,787	116,889	110,559	106,143
18 Deferred tax asset 19 Retirement benefit asset	2,696,189	2,599,099	2,599,099	2,599,099	2,575,320
20 Other assets 21 TOTAL ASSETS	958,807 <b>47,414,677</b>	1,146,885 <b>51,723,886</b>	898,832 <b>52,244,796</b>	828,272 <b>55,711,944</b>	1,140,263 <b>51,367,251</b>
B LIABILITIES					
22 Balances due to Central Bank of Kenya	- 22.050.766	- 22 120 020	2,012,699	3,994,730	4,107,388
23 Customer deposits 24 Deposits and balances due to local banking institutions	32,858,466	33,129,039 550,652	30,556,420 131,600 197	31,614,276 1,251,373	31,851,776 900,315
25 Deposits and balances due to banking institutions abroad 26 Other money market deposits	62,090	2,049,115	-	67,102	2,176
27 Borrowed Funds 28 Balances due to banking institutions in the group	1,184,656 6,570,547	2,913,944 6,346,405	2,831,909 9,381,391	2,509,952 9,228,162	2,466,230 5,172,183
29 Tax payable 30 Dividends payable	-	-	-	-	-
31 Deferred tax liability 32 Retirement benefit liability	- - 75 ( 057	-	-	700.001	- - - -
33 Other liabilities 34 TOTAL LIABILITIES	754,057 <b>41,429,816</b>	680,375 <b>45,669,530</b>	1,108,540 <b>46,022,756</b>	763,261 <b>49,428,856</b>	548,781 <b>45,048,849</b>
C SHAREHOLDERS' FUNDS					
35 Paid up/ Assigned capital	7,927,449	7,927,449	7,927,449	7,927,449	7,927,449
36 Share premium/ (discount) 37 Revaluation reserves	1,980,356	1,980,356	1,980,356	1,980,356	1,980,356
38 Retained earnings/ (Accumulated losses) 39 Statutory loan loss reserve 40 Other reserves	(4,875,338) 1,089,679	(4,853,164) 1,125,040	(4,778,621) 1,125,040	(4,717,573) 1,125,040	(4,714,443) 1,125,040
41 Proposed dividends	(137,285) -	(125,325) -	(32,184) -	(32,184) -	-
42 Capital grants 43 TOTAL SHAREHOLDERS' FUNDS	5,984,861	6,054,356	6,222,040	6,283,088	6,318,402
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	47,414,677	51,723,886	52,244,796	55,711,944	51,367,251
II STATEMENT OF COMPREHENSIVE INCOME					
1 INTEREST INCOME 1.1 Loans and advances	1,446,723	1,997,733	547,825	1,106,248	1,809,164
1.2 Government securities     1.3 Deposits and placements with banking institutions	1,127,965 284,812	1,501,973 445,813	371,578 186,629	893,552 352,241	1,420,306 449.691
1.4 Other interest income	10,529	12,644	1,157	1,157	1,157
1.5 Total interest income	2,870,029	3,958,163	1,107,189	2,353,198	3,680,318
2 INTEREST EXPENSES 2.1 Customer deposits	875,804	1,211,412	375,365	751,388	1,192,749
2.2 Deposits and placements from banking institutions 2.3 Other interest expense	62,940 313,171	112,793	57,619 252,430	181,615 532,214	356,308 832,956
2.4 Total interest expenses	1,251,915		685,414	1,465,217	2,382,013
3 NET INTEREST INCOME/(LOSS)	1,618,114		421,775	887,981	1,298,305
4 OTHER OPERATING INCOME 4.1 Fees and commissions on loans and advances	44,385	51,889	8,192	14,281	20,214
4.2 Other fees and commissions 4.3 Foreign exchange trading income (loss)	302,588 527,050	410,884 738,657	104,843 197,515	208,005 401,793	318,097 596,708
4.4 Dividend income 4.5 Other income	59,140	72,810	70,451	96,982	121,073
4.6 Total other operating income	933,163		381,001	721,061	1,056,092
5 Total operating income	2,551,277	3,392,718	802,776	1,609,042	2,354,397
6 OPERATING EXPENSES		0,002,710	002,770	1,000,042	2,004,007
6.1 Loan loss provision	597,181	802,815	82,633	205,006	364,816
6.2 Staff costs 6.3 Directors emoluments	646,318 56,259	895,059 57,157	248,287 18,726	490,439 35,626	729,398 52,804
6.4 Rental charges 6.5 Depreciation charge on property and equipment	36,170 192,090	45,087 255,860	13,377 62,410	23,137 124,131	32,141 183,906
6.6 Amortisation charges 6.7 Other operating expenses	52,019 652,053	70,074	18,587 252,266	37,563 499,439	54,044 739,116
6.8 Total operating expenses	2,232,090	3,016,902	696,286	1,415,341	2,156,225
7 Profit / (Loss) before tax and exceptional expenses	319,187	375,816	106,490	193,701	198,172
8 Exceptional items		- 3,010	-		-
9 Profit / (Loss) before tax	319,187	375,816	106,490	193,701	198,172
10 Current tax	(95,756)	(2,886)	(31,947)	(58,110)	(59,452)
11 Deferred tax		(91,964)	- (01,047)	-	-
12 Profit / (Loss) after tax	223,431	280,966	74,543	135,591	138,720

	30 September 2023 Shs '000 (Un-audited)	2023 Shs '000	31 March 2024 Shs '000 (Un-audited)	30 June 2024 Shs '000 (Un-audited)	30 September 2024 Shs '000 (Un-audited)
13 Other Comprehensive Income     13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-
13.2 Fair value changes in available-for-sale financial assets 13.3 Revaluation Surplus on Property, plant and equipment	(54,246) -	(37,160)	-	-	-
Share of other comprehensive income of associates     Income tax relating to components of other comprehensive income	- 16,274	- 11,148	-	-	=
14 Other comprehensive income for the year net of tax	[37,972]	(26,012)	_	_	-
15 Total comprehensive income for the year	185,459	254,954	74,543	135,591	138,720
III OTHER DISCLOSURES					
1 NON-PERFORMING LOANS AND ADVANCES a Gross non-performing loans and advances (a) b Interest in suspense (b) c Total non-performing loans and advances (a-b) d Loan loss provisions	4,574,823 1,425,199 <b>3,149,624</b> 1,633,807	4,663,760 1,521,455 <b>3,142,305</b> 1,591,690	4,216,319 1,468,155 <b>2,748,164</b> 1,450,152	4,025,377 1,517,805 <b>2,507,572</b> 1,315,644	4,160,052 1,559,052 <b>2,601,000</b> 1,413,917
e Net non-performing loans (c-d) f Discounted value of securities g Net NPLs Exposure (e-f)	1,515,817 (943,177) 572,640	1,550,615 (1,043,174) 507,441	1,298,012 (850,468) 447,544	1,191,928 (930,618) 261,310	1,187,083 (1,100,136) 86,947
2 INSIDER LOANS AND ADVANCES a Shareholders, Directors, and their associates b Employees c Total insider loans and advances	6,061 664,625 <b>670,686</b>	608,404 <b>608,404</b>	3,009 664,251 <b>667,260</b>	2,843 670,133 <b>672,976</b>	2,657 660,580 <b>663,237</b>
3 OFF-BALANCE SHEET ITEMS a Letters of credit, guarantees and acceptances b Forwards, swaps and options c Other contingent liabilities	7,253,523 169,082 990,219	7,379,643 280,944 1,248,840	6,097,335 399,161 728,714	5,411,020 46,349 1,036,569	4,955,633 192,432 1,004,686
d Total contingent liabilities  4 CAPITAL STRENGTH	8,412,824	8,909,427	7,225,210	6,493,938	6,152,751
a Core capital b Minimum statutory capital c Excess/ (Deficiency) d Supplementary Capital e Total capital f Total risk weighted assets g Core capital/total deposit liabilities h Minimum statutory ratio i Excess/ (Deficiency) j Core capital/total risk weighted assets k Minimum statutory ratio I Excess/ (Deficiency) m Total capital / total risk weighted assets n Minimum statutory ratio o Excess/ (Deficiency)	2,724,676 1,000,000 1,724,676 1,461,718 4,186,394 24,475,078 8.1% 0.1% 11.1% 10.5% 0.6% 17.1% 14.5% 2.6%	2,932,700 1,000,000 1,932,700 1,592,536 4,525,236 24,922,925 8.6% 0.66% 11.8% 10.5% 1.3% 18.2% 14.5% 3.7%	2,973,699 1,000,000 1,973,699 1,358,786 4,332,484 24,745,560 9.6% 8.0% 12.0% 10.5% 17.5% 14.5% 3.0%	3,007,275 1,000,000 2,007,275 1,363,195 4,370,470 27,524,634 8.2% 0.2% 10.9% 10.5% 0.4% 15.9% 14.5% 1.4%	3,061,082 1,000,000 <b>2,061,082</b> 1,404,996 <b>4,466,078</b> 27,414,125 <b>8.5%</b> 0.5% <b>11.2%</b> 10.5% 0.7% <b>16.3%</b> 14.5%
a Liquidity ratio b Minimum statutory ratio c Excess/(Deficiency)	<b>53.5%</b> 20.0% 33.5%	<b>60.1%</b> 20.0% 40.1%	<b>54.6%</b> 20.0% 34.6%	<b>37.5%</b> 20.0% 17.5%	<b>34.7%</b> 20.0% 14.7%

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 institution's website www.hoakenya.com. They may also be accessed at the institution's Head Office located at BOA House, School Lane, Westlands, Nairobi.

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Amb. Dennis Awori Chairman

Ronald Marambii Managing Director

