

BANK OF AFRICA KENYA LIMITED

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30 SEPTEMBER 2023

		UN-AUDITED	FINANCIA	L STATEM	ENTS AND	OTHER DI
ı	STATEMENT OF FINANCIAL POSITION	30 September 2022	31 December 2022	31 March 2023	30 June 2023	30 September 2023
		Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
Α	ASSETS	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)
	Cash (both local and foreign) Balances with from Central Bank of Kenya	607,895 1,728,373	653,890 3,185,023	574,934 2,866,943	603,259 3,130,432	621,837 3,467,753
	Kenya Government and other securities held for dealing purposes	1,720,373	3,103,023	2,000,743	3,130,432	3,407,733
4	Financial Assets at fair value through profit and loss Investment securities	-	-	-	-	-
	a) Held to Maturity a. Kenya Government securities	12,411,668	14,079,226	13,630,801	12,515,971	12,697,109
	b.Other Securities b) Available for sale	-	-	-	-	
	a. Kenya Government securities b.Other Securities	500,083 9,674	483,738 9,674	498,756 9,674	472,613 9,674	442,838 9,674
	Deposits and balances due from local banking institutions Deposits and balances due from banking institutions abroad	2,813,892	2,053,484 968,366	3,107,465 1,717,367	2,698,479 1,424,988	4,330,146 1,600,194
8	Tax recoverable	372,943	434,702	385,028	351,055	341,447
10	Loans and advances to customers (net) Balances due from banking institutions in the group Investments in associates	18,382,489 3,885,353	18,833,312 2,827,536	17,648,146 3,429,937	17,659,225 2,833,416	17,339,651 1,240,245
12	Investments in associates Investments in subsidiary companies Investments in joint ventures	-	-	-	-	-
14	Investment properties	1440405	1 402 445	1 6 4 6 6 2 4	1 504 245	1 522 452
16	Property, plant and equipment Prepaid lease rentals	1,469,605	1,683,445	1,646,634	1,586,345	1,532,452
18	Intangible assets Deferred tax asset	159,670 2,756,824	173,134 2,679,915	157,906 2,679,915	141,526 2,679,915	136,335 2,696,189
20	Retirement benefit asset Other assets	853,607	- 783,143	954,315	1,022,405	958,807
	TOTAL ASSETS	47,263,441	48,848,588	49,307,821	47,129,303	47,414,677
В	LIABILITIES					
	Balances due to Central Bank of Kenya Customer deposits	31,346,493	32,733,380	- 32,949,871	29,634,918	32,858,466
	Deposits and balances due to local banking institutions Deposits and balances due to banking institutions abroad	103,430 14,812	485,315 518,548	200,043 71,359	- 556,299	62,090
26	Other money market deposits Borrowed Funds	881,438	1,001,911	1,079,197	1,173,299	1,184,656
28	Balances due to banking institutions in the group Tax payable	8,313,279	7,348,418	8,159,111	8,860,994	6,570,547
30	Dividends payable	-	-	-	-	-
32	Deferred tax liability Retirement benefit liability	-	-	-	-	-
	Other liabilities TOTAL LIABILITIES	844,045 41,503,497	961,614 43,049,186	932,366 43,391,947	915,055 41,140,565	754,057 41,429,816
С	SHAREHOLDERS' FUNDS					
	Paid up/ Assigned capital	7,927,449	7,927,449	7,927,449	7,927,449	7,927,449
37	Share premium/ (discount) Revaluation reserves	1,980,356	1,980,356 -	1,980,356	1,980,356 -	1,980,356
	Retained earnings/ (Accumulated losses) Statutory loan loss reserve	(4,920,272) 877,941	(5,098,769) 1,089,679	(4,982,864) 1,089,679	(4,899,313) 1,089,679	(4,875,338) 1,089,679
	Other reserves Proposed dividends	(105,530)	(99,313)	(98,746)	(109,433)	(137,285)
	Capital grants TOTAL SHAREHOLDERS' FUNDS	5,759,944	5,799,402	5,915,874	5,988,738	5,984,861
	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	47,263,441	48,848,588	49,307,821	47,129,303	47,414,677
Ш	STATEMENT OF COMPREHENSIVE INCOME					-
1	INTEREST INCOME Loans and advances	1,278,972	1,718,761	446,571	934,255	1,446,723
1.2	Government securities Deposits and placements with banking institutions	927,310 133,349	1,298,083 204,833	378,849 98,377	748,961 194,602	1,127,965 284,812
	Other interest income	4	8,583	2,819	7,371	10,529
1.5	Total interest income	2,339,635	3,230,260	926,616	1,885,189	2,870,029
	INTEREST EXPENSES	705 2/2	1,000,022	210 247	F7/ 401	075 004
2.2	Customer deposits Deposits and placements from banking institutions	785,363 53,284	1,090,033	310,247 17,160	576,481 41,687	875,804 62,940
	Other interest expense	265,220	319,511	74,302	182,892	313,171
	Total interest expenses	1,103,867	1,479,150	401,709	801,060	1,251,915
4	NET INTEREST INCOME/(LOSS) OTHER OPERATING INCOME	1,235,768	1,751,110	524,907	1,084,129	1,618,114
	Fees and commissions on loans and advances Other fees and commissions	90,751 277,041	108,604 370,692	18,059 97,649	34,273 195,571	44,385 302,588
	Foreign exchange trading income (loss) Dividend income	565,341 11,205	762,743 11,205	216,133	370,250	527,050
4.5	Other income	36,385	64,920	26,723	47,903	59,140
4.6	Total other operating income	980,723	1,318,164	358,564	647,997	933,163
5	Total operating income	2,216,491	3,069,274	883,471	1,732,126	2,551,277
6	OPERATING EXPENSES					
	Loan loss provision Staff costs	417,530 620,395	636,745 814,113	185,647 206,938	376,521 416,588	597,181 646,318
6.3	Directors emoluments	37,652	54,040	15,434	34,686	56,259
6.5	Rental charges Depreciation charge on property and equipment	33,631 197,420	57,869 264,833	11,057 64,433	22,786 128,405	36,170 192,090
	Amortisation charges Other operating expenses	47,151 636,325	63,389 895,697	17,231 217,152	34,555 433,648	52,019 652,053
6.8	Total operating expenses	1,990,104	2,786,686	717,892	1,447,189	2,232,090
7	Profit / (Loss) before tax and exceptional expenses	226,387	282,588	165,579	284,937	319,187
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) before tax	226,387	282,588	165,579	284,937	319,187
	Current tax	(64,555)	(87,518)	(49,674)	(85,481)	(95,756)
11	Deferred tax			-	-	-
12	Profit / (Loss) after tax	161,832	195,070	115,905	199,456	223,431

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13 Other Comprehensive Income 13 Other Comprehensive Income 13 Other Comprehensive Income 13 Other Comprehensive Income 14 Other Comprehensive Income 15 Other Comprehensive Income 16 Other Comprehensive Income 16 Other Comprehensive Income of associates 16 Other Comprehensive Income of associates 16 Other Comprehensive Income of associates 17 Other Comprehensive Income of associates 18 Other Comprehensive Income for the year net of tax 16 Other Comprehensive Income for the year net of tax 16 Other Comprehensive Income for the year net of tax 16 Other Comprehensive Income for the year 145,613 178,117 116,472 189,336 185,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,459 180,4							
13 Description Descripti							
Sains/Losses) From translating the financial statements of 13.1 foreign operations 13.2 Fair value changes in available-for-sale financial assets (23.170) (24.218) 810 (14.457) (54.246) 13.8 revolutation Surplism on Property plant and equipment	13	Other Comprehensive Income	()	(((,	(,
13.2 Fair value changes in available—for—sale financial assets 23,170 (24,218) 810 (14,457) (54,246) 33.8 Revaluation Surphus on Property, plant and equipment		Gains/(Losses) from translating the financial statements of	_	_	_	_	_
13.3 Revolution Surplus on Property, plant and equipment			(23.170)	(24.218)	810	(14.457)	(54.246)
13.4 Share of other comprehensive income of associates			-	-	_	-	-
13.5 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265 17.265			_	_	_	_	_
13.5 income							
18	13.5		6,951	7,265	(243)	4,337	16,274
NON-PERFORMING LOANS AND ADVANCES 1.494.718 1.526.665 1.686.152 1.274.785 1.425.199 1.494.718 1.526.665 1.686.152 1.274.785 1.425.199 1.494.718 1.526.665 1.686.152 1.274.785 1.425.199 1.494.718 1.526.665 1.686.152 1.274.785 1.425.199 1.494.718 1.526.665 1.686.152 1.274.785 1.425.199 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.601.001 1.60	14	Other comprehensive income for the year net of tax	(16,219)	(16,953)	567	(10,120)	(37,972)
I NON-PERFORMING LOANS AND ADVANCES a Gross non-performing loans and advances (a) 5.225,931 5,320,769 5,523,287 4,469,147 4,574,823 b Interest in suspense (b) 1,494,718 1,526,665 1,686,152 1,274,785 1,425,199 c Total non-performing loans and advances (a-b) 3,731,213 3,794,104 3,837,135 3,194,362 3,149,662 d Loan loss provisions (2,637,364) 1,928,844 2,280,006 1,601,019 1,515,817 f Discounted value of securities (964,753) (1,502,109) (1,040,091) (1,043,036) (943,177) g Net NPLs Exposure (e-f) 129,096 363,151 461,039 550,306 572,640 2 INSIDER LOANS AND ADVANCES a Shareholders, Directors, and their associates 6,636 6,587 8,741 - 6,061 b Employees 539,383 563,849 633,837 613,741 664,625 c Total insider loans and advances 8,482,831 7,492,042 8,040,519 7,059,764 7,253,523 2 Interest of credit, quarantees and acceptances<	15	Total comprehensive income for the year	145,613	178,117	116,472	189,336	185,459
a Gross non-performing loans and advances (a) 5,225,931 5,320,769 5,523,287 4,469,147 4,574,823 b Interest in suspense (b) 1,494,718 1,526,665 1,686,152 1,274,785 1,425,199 c Total non-performing loans and advances (a-b) 3,731,213 3,794,104 3,837,135 3,943,62 3,149,624 d Loan loss provisions 2,637,364 1,928,844 2,280,006 1,601,019 1,633,807 e Net non-performing loans (c-d) 1,093,849 1,865,260 1,557,130 1,593,343 1,515,817 f Discounted value of securities (964,753) (1,502,109) (1,043,036) 5573,640 Interest processor (e-r) 129,096 363,151 461,039 550,306 572,640 Interest processor (e-r) 6,636 6,587 8,741 461,039 550,306 572,640 Interest processor (e-r) 6,636 6,587 8,741 461,039 550,306 572,640 Interest processor (e-r) 1,293,948 553,849 633,837 613,741 664,625 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>							
b Interest in suspense (b)			5,225.931	5,320.769	5,523,287	4,469.147	4.574.823
c Total non-performing loans and advances (a-b) 3,731,213 3,794,104 3,837,135 3,194,362 3,149,624 d Loan loss provisions 2,637,364 1,528,844 2,280,006 1,510,010 1,633,807 P Net non-performing loans (c-d) 1,093,849 1,656,615 1,551,313 1,519,3143 1,515,817 f Discounted value of securities (964,753) (1,502,109) (1,096,091) (1,043,036) 694,171 Net NPLs Exposure (e-f) 129,096 363,151 461,039 550,306 572,640 2 INSIDER LOANS AND ADVANCES a Shareholders, Directors, and their associates 6,636 6,587 8,741 - 6,061 5,393,383 563,849 633,337 613,741 664,062 67,061 3 OFF-BALANCE SHEET ITEMS a Letters of credit, guarantees and acceptances 8,482,831 7,492,042 8,040,519 7,059,764 7,253,523 5 Forwards, swaps and options 1,073 47,165 188,662 30,3154 169,082 6 Total capital </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Common C							
Ret non-performing loans (c-d)							
Discounted value of securities (964,753) (1,502,109) (1,096,091) (1,043,036) (943,177) (9 Net NPLS Exposure (e-f) (129,096) (363,151) (461,039) (550,306) (572,640) (363,151) (361,039) (363,151) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039) (361,039		•					
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2 INSIDER LOANS AND ADVANCES a Shareholders, Directors, and their associates 6.636 6.587 8,741 - 6,061 b Employees 539,383 563,849 633,837 613,741 664,625 c Total insider loans and advances 546,019 570,435 642,578 613,741 664,625 3 OFF-BALANCE SHEET ITEMS a Letters of credit, guarantees and acceptances 8,482,831 7,492,042 8,040,519 7,059,764 7,253,523 b Forwards, swaps and options 1,073 471,65 188,682 303,154 169,082 c Other contringent liabilities 586,667 816,437 1,300,011 446,078 890,219 d Total contingent liabilities 9,070,771 8,415,644 9,529,212 7,827,96 8,412,824 4 CAPITAL STRENGTH a Core capital 2,632,220 2,601,790 2,665,534 2,711,487 2,724,676 b Minimum statutory capital 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000							
a Shareholders, Directors, and their associates 6,636 6,587 8,741 6,061 b Employees 539,383 563,849 633,837 613,741 664,625 c Total insider loans and advances 546,019 570,435 642,578 613,741 670,686 3 OFF-BALANCE SHEET ITEMS a Letters of credit, guarantees and acceptances 8,482,831 7,492,042 8,040,519 7,059,764 7,253,523 b Forwards, swaps and options 1,073 47,165 188,682 303,154 169,082 c Other contingent liabilities 586,867 876,437 1,300,011 465,078 990,219 d Total contingent liabilities 9,070,771 8,415,644 9,529,212 7,827,996 8,412,824 4 CAPITAL STRENGTH a Core capital 2,632,220 2,601,790 2,665,534 2,711,487 2,724,676 b Minimum statutory capital 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,	y	Net NPLS Exposure (e-1)	129,096	303,131	461,039	550,306	572,640
a Shareholders, Directors, and their associates 6,636 6,587 8,741 6,061 b Employees 539,383 563,849 633,837 613,741 664,625 c Total insider loans and advances 546,019 570,435 642,578 613,741 670,686 3 OFF-BALANCE SHEET ITEMS a Letters of credit, guarantees and acceptances 8,482,831 7,492,042 8,040,519 7,059,764 7,253,523 b Forwards, swaps and options 1,073 47,165 188,682 303,154 169,082 c Other contingent liabilities 586,867 876,437 1,300,011 465,078 990,219 d Total contingent liabilities 9,070,771 8,415,644 9,529,212 7,827,996 8,412,824 4 CAPITAL STRENGTH a Core capital 2,632,220 2,601,790 2,665,534 2,711,487 2,724,676 b Minimum statutory capital 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,	2	INSIDER LOANS AND ADVANCES					
Description San			6.636	6.587	8.741	_	6.061
C Total Insider loans and advances 546,019 570,435 642,578 613,741 670,686 3 OFF-BALANCE SHEET ITEMS a Letters of credit, guarantees and acceptances 8,482,831 7,492,042 8,040,519 7,059,764 7,253,523 b Forwards, swaps and options 1,073 47,165 188,682 303,154 169,082 c Other contingent liabilities 586,867 876,437 1,300,011 465,078 990,219 d Total contingent liabilities 9,070,771 8,415,644 9,529,212 7,827,996 8,412,824 4 CAPITAL STRENGTH 2 4 CAPITAL STRENGTH 2 632,220 2,601,790 2,665,534 2,711,487 2,724,676 b Minimum statutory capital 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000						613.741	
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	а	Liquidity ratio	47.0%	48.1%	51.3%	47.5%	53.5%
c Excess/[Deficiency] 27.0% 28.1% 31.3% 27.5% 33.5%	b	Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%	20.0%
	С	Excess/(Deficiency)	27.0%	28.1%	31.3%	27.5%	33.5%

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.boakenya.com. They may also be accessed at the institution's head office located at BOA House, School lane, Westlands, Nairobi.

Amb. Dennis Awori Chairman

Ronald Marambii Managing Director

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