

BANK OF AFRICA KENYA LIMITED

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2025

I STATEMENT OF FINANCIAL POSITION			
	31 March 2024 Shs '000 (Un-audited)	31 December 2024 Shs '000 (Audited)	31 March 2025 Shs '000 (Un-audited)
A ASSETS			
1 Cash (both local and foreign)	576,285	572,685	505,767
2 Balances with from Central Bank of Kenya	2,785,180	6,924,887	2,104,467
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			
a. Kenya Government securities	13,193,493	13,437,143	12,540,939
b. Other Securities	-	-	-
b) Available for sale			
a. Kenya Government securities	-	-	-
b. Other Securities	27,921	2,188	2,188
6 Deposits and balances due from local banking institutions	5,002,223	2,954,841	2,804,471
7 Deposits and balances due from banking institutions abroad	987,128	5,113,850	6,233,404
8 Tax recoverable	424,976	434,115	425,039
9 Loans and advances to customers (net)	15,781,913	17,997,685	18,884,716
10 Balances due from banking institutions in the group	8,325,824	733,205	1,836,466
11 Investments in associates	-	-	-
12 Investments in subsidiary companies	-	-	-
13 Investments in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property, plant and equipment	1,525,033	2,168,694	2,117,444
16 Prepaid lease rentals	-	-	-
17 Intangible assets	116,889	100,501	125,735
18 Deferred tax asset	2,599,099	2,543,083	2,543,083
19 Retirement benefit asset	-	-	-
20 Other assets	898,832	1,054,472	937,928
21 TOTAL ASSETS	52,244,796	54,037,349	51,061,647
B LIABILITIES			
22 Balances due to Central Bank of Kenya	2,012,699	-	-
23 Customer deposits	30,556,420	35,680,533	33,908,197
24 Deposits and balances due to local banking institutions	131,600	470,143	-
25 Deposits and balances due to banking institutions abroad	197	365,282	1,359,856
26 Other money market deposits	-	-	-
27 Borrowed Funds	2,831,909	2,142,343	2,080,646
28 Balances due to banking institutions in the group	9,381,391	8,102,721	6,394,249
29 Tax payable	-	-	-
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	1,108,540	981,118	1,002,311
34 TOTAL LIABILITIES	46,022,756	47,742,140	44,745,259
C SHAREHOLDERS' FUNDS			
35 Paid up/ Assigned capital	7,927,449	7,927,449	7,927,449
36 Share premium/ (discount)	1,980,356	1,980,356	1,980,356
37 Revaluation reserves	-	-	-
38 Retained earnings/ (Accumulated losses)	(4,778,621)	(4,726,381)	(4,705,202)
39 Statutory loan loss reserve	1,125,040	1,113,785	1,113,785
40 Other reserves	(32,184)	-	-
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	6,222,040	6,295,209	6,316,388
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	52,244,796	54,037,349	51,061,647

II STATEMENT OF COMPREHENSIVE INCOME			
	Period Ended 31 March 2024 Shs '000 (Un-audited)	Period Ended 31 December 2024 Shs '000 (Audited)	Period Ended 31 March 2025 Shs '000 (Un-audited)
1 INTEREST INCOME			
1.1 Loans and advances	547,825	2,448,750	555,059
1.2 Government securities	371,578	1,889,722	403,370
1.3 Deposits and placements with banking institutions	186,629	575,099	92,990
1.4 Other interest income	1,157	1,537	-
1.5 Total interest income	1,107,189	4,915,108	1,051,419
2 INTEREST EXPENSES			
2.1 Customer deposits	375,365	1,757,863	500,978
2.2 Deposits and placements from banking institutions	57,619	435,044	19,765
2.3 Other interest expense	252,430	1,051,957	146,294
2.4 Total interest expenses	685,414	3,244,864	667,037
3 NET INTEREST INCOME/(LOSS)	421,775	1,670,244	384,382
4 OTHER OPERATING INCOME			
4.1 Fees and commissions on loans and advances	8,192	25,711	4,894
4.2 Other fees and commissions	104,843	420,271	101,239
4.3 Foreign exchange trading income (loss)	197,515	745,759	102,295
4.4 Dividend income	-	-	-
4.5 Other income	70,451	129,515	38,103
4.6 Total other operating income	381,001	1,321,256	246,531
5 Total operating income	802,776	2,991,500	630,913
6 OPERATING EXPENSES			
6.1 Loan loss provision	82,633	504,854	48,577
6.2 Staff costs	248,287	941,842	230,140
6.3 Directors emoluments	18,726	72,884	18,889
6.4 Rental charges	13,377	33,117	12,156
6.5 Depreciation charge on property and equipment	62,410	242,796	59,942
6.6 Amortisation charges	18,587	65,047	12,007
6.7 Other operating expenses	252,266	981,067	218,947
6.8 Total operating expenses	696,286	2,841,607	600,658
7 Profit / (Loss) before tax and exceptional expenses	106,490	149,893	30,255
8 Exceptional items	-	-	-
9 Profit / (Loss) before tax	106,490	149,893	30,255
10 Current tax	(31,947)	(4,162)	(9,076)
11 Deferred tax	-	(30,203)	-
12 Profit / (Loss) after tax	74,543	115,528	21,179
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	-	-	-
13.4 Share of other comprehensive income of associates	-	-	-
13.5 Income tax relating to components of other comprehensive income	-	(25,813)	-
14 Other comprehensive income for the year net of tax	-	(25,813)	-
15 Total comprehensive income for the year	74,543	89,715	21,179

III OTHER DISCLOSURES			
	Period Ended 31 March 2024 Shs '000 (Un-audited)	Period Ended 31 December 2024 Shs '000 (Audited)	Period Ended 31 March 2025 Shs '000 (Un-audited)
1 NON-PERFORMING LOANS AND ADVANCES			
a Gross non-performing loans and advances (a)	4,216,319	4,753,695	4,785,198
b Interest in suspense (b)	1,468,155	1,546,981	1,605,433
c Total non-performing loans and advances (a-b)	2,748,164	3,206,715	3,179,765
d Loan loss provisions	1,450,152	1,472,556	1,473,080
e Net non-performing loans (c-d)	1,298,012	1,734,159	1,706,685
f Discounted value of securities	(850,468)	(1,685,080)	(1,641,979)
g Net NPLs Exposure (e-f)	447,544	49,079	64,706
2 INSIDER LOANS AND ADVANCES			
a Shareholders, Directors, and their associates	3,009	2,158	7,673
b Employees	664,251	631,609	595,399
c Total insider loans and advances	667,260	633,767	603,072
3 OFF-BALANCE SHEET ITEMS			
a Letters of credit, guarantees and acceptances	6,097,335	5,059,711	5,195,225
b Forwards, swaps and options	399,161	142,065	115,554
c Other contingent liabilities	728,714	1,300,034	1,183,619
d Total contingent liabilities	7,225,210	6,501,810	6,494,398
4 CAPITAL STRENGTH			
a Core capital	2,973,699	3,156,483	3,165,725
b Minimum statutory capital	1,000,000	1,000,000	1,000,000
c Excess/ (Deficiency)	1,973,699	2,156,483	2,165,725
d Supplementary Capital	1,358,786	1,124,221	1,175,777
e Total capital	4,332,484	4,280,704	4,341,502
f Total risk weighted assets	24,745,560	26,543,377	27,580,392
g Core capital/total deposit liabilities	9.6%	8.4%	8.3%
h Minimum statutory ratio	8.0%	8.0%	8.0%
i Excess/ (Deficiency)	1.6%	0.4%	0.3%
j Core capital/total risk weighted assets	12.0%	11.9%	11.5%
k Minimum statutory ratio	10.5%	10.5%	10.5%
l Excess/ (Deficiency)	1.5%	1.4%	1.0%
m Total capital/total risk weighted assets	17.5%	16.1%	15.7%
n Minimum statutory ratio	14.5%	14.5%	14.5%
o Excess/ (Deficiency)	3.0%	1.6%	1.2%
5 LIQUIDITY			
a Liquidity ratio	54.6%	58.1%	53.6%
b Minimum statutory ratio	20.0%	20.0%	20.0%
c Excess/(Deficiency)	34.6%	38.1%	33.6%

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.

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