

BANK OF AFRICA KENYA LIMITED

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30 JUNE 2025

I STATEMENT OF FINANCIAL POSITION				
	30 June 2024 Shs '000 (Un-audited)	31 Dec 2024 Shs '000 (Audited)	31 March 2025 Shs '000 (Un-audited)	30 June 2025 Shs '000 (Un-audited)
A ASSETS				
1 Cash (both local and foreign)	521,864	572,685	505,767	449,714
2 Balances with from Central Bank of Kenya	2,060,823	6,924,887	2,104,467	1,358,992
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	16,494,685	13,437,143	12,540,939	13,861,702
b. Other Securities	-	-	-	-
b) Available for sale				
a. Kenya Government securities	-	-	-	1,471,794
b. Other Securities	27,921	2,188	2,188	2,188
6 Deposits and balances due from local banking institutions	909,126	2,954,841	2,804,471	3,966,995
7 Deposits and balances due from banking institutions abroad	9,084,157	5,113,850	6,233,404	2,072,898
8 Tax recoverable	400,124	434,115	425,039	408,939
9 Loans and advances to customers (net)	18,754,452	17,997,685	18,884,716	18,726,386
10 Balances due from banking institutions in the group	2,314,836	733,205	1,836,466	1,042,978
11 Investments in associates	-	-	-	-
12 Investments in subsidiary companies	-	-	-	-
13 Investments in joint ventures	-	-	-	-
14 Investment properties	-	-	-	-
15 Property, plant and equipment	1,606,026	2,168,694	2,117,444	2,121,979
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	110,559	100,501	125,735	115,431
18 Deferred tax asset	2,599,099	2,543,083	2,543,083	2,543,993
19 Retirement benefit asset	-	-	-	-
20 Other assets	828,272	1,054,472	937,928	1,163,925
21 TOTAL ASSETS	55,711,944	54,037,349	51,061,647	49,307,914
B LIABILITIES				
22 Balances due to Central Bank of Kenya	3,994,730	-	-	-
23 Customer deposits	31,614,276	35,680,533	33,908,197	33,572,394
24 Deposits and balances due to local banking institutions	1,251,373	470,143	-	100,027
25 Deposits and balances due to banking institutions abroad	67,102	365,282	1,359,856	2,176
26 Other money market deposits	-	-	-	-
27 Borrowed Funds	2,509,952	2,142,343	2,080,646	1,928,277
28 Balances due to banking institutions in the group	9,228,162	8,102,721	6,394,249	6,358,981
29 Tax payable	-	-	-	-
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	763,261	981,118	1,002,311	990,260
34 TOTAL LIABILITIES	49,428,856	47,742,140	44,745,259	42,952,115
C SHAREHOLDERS' FUNDS				
35 Paid up/ Assigned capital	7,927,449	7,927,449	7,927,449	7,927,449
36 Share premium/ (discount)	1,980,356	1,980,356	1,980,356	1,980,356
37 Revaluation reserves	-	-	-	-
38 Retained earnings/ (Accumulated losses)	(4,717,573)	(4,726,381)	(4,705,202)	(4,663,667)
39 Statutory loan loss reserve	1,125,040	1,113,785	1,113,785	1,113,785
40 Other reserves	(32,184)	-	-	(2,124)
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	6,283,088	6,295,209	6,316,388	6,355,799
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	55,711,944	54,037,349	51,061,647	49,307,914

II STATEMENT OF COMPREHENSIVE INCOME				
	Period Ended 30 June 2024 Shs '000 (Un-audited)	Period Ended 31 Dec 2024 Shs '000 (Audited)	Period Ended 31 March 2025 Shs '000 (Un-audited)	Period Ended 30 June 2025 Shs '000 (Un-audited)
1 INTEREST INCOME				
1.1 Loans and advances	1,106,248	2,448,750	555,059	1,108,255
1.2 Government securities	893,552	1,889,722	403,370	744,214
1.3 Deposits and placements with banking institutions	352,241	575,099	92,990	207,688
1.4 Other interest income	1,157	1,537	-	28,927
1.5 Total interest income	2,353,198	4,915,108	1,051,419	2,089,084
2 INTEREST EXPENSES				
2.1 Customer deposits	751,388	1,757,863	500,978	925,972
2.2 Deposits and placements from banking institutions	181,615	435,044	19,765	27,708
2.3 Other interest expense	532,214	1,051,957	146,294	269,481
2.4 Total interest expenses	1,465,217	3,244,864	667,037	1,223,161
3 NET INTEREST INCOME/(LOSS)	887,981	1,670,244	384,382	865,923
4 OTHER OPERATING INCOME				
4.1 Fees and commissions on loans and advances	14,281	25,711	4,894	9,904
4.2 Other fees and commissions	208,005	420,271	101,239	211,772
4.3 Foreign exchange trading income (loss)	401,793	745,759	102,295	150,592
4.4 Dividend income	-	-	-	-
4.5 Other income	96,982	129,515	38,103	70,760
4.6 Total other operating income	721,061	1,321,256	246,531	443,028
5 Total operating income	1,609,042	2,991,500	630,913	1,308,951
6 OPERATING EXPENSES				
6.1 Loan loss provision	205,006	504,854	48,577	119,219
6.2 Staff costs	490,439	941,842	230,140	452,419
6.3 Directors emoluments	35,626	72,884	18,889	37,473
6.4 Rental charges	23,137	33,117	12,156	26,116
6.5 Depreciation charge on property and equipment	124,131	242,796	59,942	119,658
6.6 Amortisation charges	37,563	65,047	12,007	26,514
6.7 Other operating expenses	499,439	890,850	252,266	437,961
6.8 Total operating expenses	1,415,341	2,841,607	600,658	1,219,360
7 Profit / (Loss) before tax and exceptional expenses	193,701	149,893	30,255	89,591
8 Exceptional items	-	-	-	-
9 Profit / (Loss) before tax	193,701	149,893	30,255	89,591
10 Current tax	(58,110)	(4,162)	(9,076)	(26,877)
11 Deferred tax	-	(30,203)	-	-
12 Profit / (Loss) after tax	135,591	115,528	21,179	62,714
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	-	-	-	(3,034)
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)	-	910
14 Other comprehensive income for the year net of tax	-	(25,813)	-	(2,124)
15 Total comprehensive income for the year	135,591	89,715	21,179	60,590

III OTHER DISCLOSURES				
	Period Ended 30 June 2024 Shs '000 (Un-audited)	Period Ended 31 Dec 2024 Shs '000 (Audited)	Period Ended 31 March 2025 Shs '000 (Un-audited)	Period Ended 30 June 2025 Shs '000 (Un-audited)
1 NON-PERFORMING LOANS AND ADVANCES				
a Gross non-performing loans and advances (a)	4,025,377	4,753,695	4,785,198	4,711,400
b Interest in suspense (b)	1,517,805	1,546,981	1,605,433	1,668,685
c Total non-performing loans and advances (a-b)	2,507,572	3,206,715	3,179,765	3,042,715
d Loan loss provisions	1,315,644	1,472,556	1,473,080	1,476,284
e Net non-performing loans (c-d)	1,191,928	1,734,159	1,706,685	1,566,431
f Discounted value of securities	(749,060)	(1,685,080)	(1,641,979)	(1,499,751)
g Net NPLs Exposure (e-f)	442,868	49,079	64,706	66,680
2 INSIDER LOANS AND ADVANCES				
a Shareholders, Directors, and their associates	2,843	2,158	7,673	3,084
b Employees	670,133	631,609	595,399	594,660
c Total insider loans and advances	672,976	633,767	603,072	597,744
3 OFF-BALANCE SHEET ITEMS				
a Letters of credit, guarantees and acceptances	5,411,020	5,059,711	5,195,225	6,624,703
b Forwards, swaps and options	46,349	142,065	115,554	105,520
c Other contingent liabilities	1,036,569	1,300,034	1,183,619	1,308,183
d Total contingent liabilities	6,493,938	6,501,810	6,494,398	8,038,406
4 CAPITAL STRENGTH				
a Core capital	3,007,275	3,156,483	3,165,725	3,187,659
b Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c Excess/ (Deficiency)	2,007,275	2,156,483	2,165,725	2,187,659
d Supplementary Capital	1,363,195	1,124,221	1,175,777	1,245,510
e Total capital	4,370,470	4,280,704	4,341,502	4,433,169
f Total risk weighted assets	27,524,634	26,543,377	27,580,392	28,013,450
g Core capital/total deposit liabilities	8.2%	8.4%	8.3%	8.2%
h Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%
i Excess/ (Deficiency)	0.2%	0.4%	0.3%	0.2%
j Core capital/total risk weighted assets	10.9%	11.9%	11.5%	11.4%
k Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%
l Excess/ (Deficiency)	0.4%	1.4%	1.0%	0.9%
m Total capital /total risk weighted assets	15.9%	16.1%	15.7%	15.8%
n Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%
o Excess/ (Deficiency)	1.4%	1.6%	1.2%	1.3%
5 LIQUIDITY				
a Liquidity ratio	37.5%	58.1%	53.6%	52.6%
b Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
c Excess/(Deficiency)	17.5%	38.1%	33.6%	32.6%

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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Amb. Dennis Awori

Chairman

Ronald Marambii

Managing Director