BANK OF AFRICA
BMCE GROUP

BANK OF AFRICA KENYA LIMITED

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

I STATEMENT OF FINANCIAL POSITION

	30 Sept 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)	30 Sept 2025 Shs '000 (Un-audited)
A ASSETS					
1 Cash (both local and foreign)	582,258	572,685	505,767	449,714	429,768
2 Balances with from Central Bank of Kenya	3,296,484	6,924,887	2,104,467	1,358,992	4,489,070
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	14,944,540	13,437,143	12,540,939	13,861,702	15,164,413
b. Other Securities	-	-	-	-	-
b) Available for sale					
a. Kenya Government securities	-	-	-	1,471,794	789,481
b. Other Securities	2,188	2,188	2,188	2,188	2,188
6 Deposits and balances due from local banking institutions	1,251,716	2,954,841	2,804,471	3,966,995	2,141,134
7 Deposits and balances due from banking institutions abroad	4,304,348	5,113,850	6,233,404	2,072,898	824,864
8 Tax recoverable	398,782	434,115	425,039	408,939	356,393
9 Loans and advances to customers (net)	19,134,803	17,997,685	18,884,716	18,726,386	20,215,377
10 Balances due from banking institutions in the group	2,078,496	733,205	1,836,466	1,042,978	1,179,557
11 Investments in associates	-	-	-	-	-
12 Investments in subsidiary companies	-	-	-	-	-
13 Investments in joint ventures	-	-	-	-	-
14 Investment properties	-	-	-	-	-
15 Property, plant and equipment	1,551,910	2,168,694	2,117,444	2,121,979	2,033,708
16 Prepaid lease rentals	-	-	-	-	-
17 Intangible assets	106,143	100,501	125,735	115,431	100,720
18 Deferred tax asset	2,575,320	2,543,083	2,543,083	2,543,993	2,527,164
19 Retirement benefit asset	-	-	-	-	-
20 Other assets	1,140,263	1,054,472	937,928	1,163,925	937,355
21 TOTAL ASSETS	**51,367,255**	**54,037,349**	**51,061,647**	**49,307,914**	**51,191,192**
B LIABILITIES					
22 Balances due to Central Bank of Kenya	4,107,388	-	-	-	-
23 Customer deposits	31,851,776	35,680,533	33,908,197	33,572,394	34,738,894
24 Deposits and balances due to local banking institutions	900,315	470,143	-	100,027	1,269,515
25 Deposits and balances due to banking institutions abroad	2,176	365,282	1,359,856	2,176	585,181
26 Other money market deposits	-	-	-	-	-
27 Borrowed Funds	2,466,230	2,142,343	2,080,646	1,928,277	1,830,702
28 Balances due to banking institutions in the group	5,172,183	8,102,721	6,394,249	6,358,981	5,301,951
29 Tax payable	-	-	-	-	-
30 Dividends payable	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-
33 Other liabilities	548,781	981,118	1,002,311	990,260	947,272
34 TOTAL LIABILITIES	**45,048,849**	**47,742,140**	**44,745,259**	**42,952,115**	**44,673,515**
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)	1,980,356	1,980,356	1,980,356	1,980,356	1,980,356
37 Revaluation reserves	-	-	-	-	-
38 Retained earnings/ (Accumulated losses)	(4,714,443)	(4,726,381)	(4,705,202)	(4,663,667)	(4,541,058)
39 Statutory loan loss reserve	1,125,040	1,113,785	1,113,785	1,113,785	1,113,785
40 Other reserves	-	-	-	(2,124)	37,145
41 Proposed dividends	-	-	-	-	-
42 Capital grants	-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	**6,318,402**	**6,295,209**	**6,316,388**	**6,355,799**	**6,517,677**
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	**51,367,255**	**54,037,349**	**51,061,647**	**49,307,914**	**51,191,192**

II STATEMENT OF COMPREHENSIVE INCOME

	Period Ended 30 Sept 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)	Period Ended 30 Sept 2025 Shs '000 (Un-audited)
1 INTEREST INCOME					
1.1 Loans and advances	1,809,164	2,448,750	555,059	1,108,255	1,679,512
1.2 Government securities	1,420,306	1,889,722	403,370	744,214	1,173,990
1.3 Deposits and placements with banking institutions	449,691	575,099	92,990	207,688	287,866
1.4 Other interest income	1,157	1,537	38,940	39,375	39,375
1.5 Total interest income	**3,680,318**	**4,915,108**	**1,090,359**	**2,099,532**	**3,180,743**
2 INTEREST EXPENSES					
2.1 Customer deposits	1,192,749	1,757,863	500,978	925,972	1,304,248
2.2 Deposits and placements from banking institutions	356,308	435,044	19,765	27,708	52,498
2.3 Other interest expense	832,956	1,051,957	146,294	269,481	409,410
2.4 Total interest expenses	**2,382,013**	**3,244,864**	**667,037**	**1,223,161**	**1,766,156**
3 NET INTEREST INCOME/(LOSS)	**1,298,305**	**1,670,244**	**423,322**	**876,371**	**1,414,587**
4 OTHER OPERATING INCOME					
4.1 Fees and commissions on loans and advances	20,214	25,711	4,894	9,904	14,872
4.2 Other fees and commissions	318,097	420,271	101,239	211,772	333,031
4.3 Foreign exchange trading income (loss)	596,708	745,759	63,355	140,144	216,645
4.4 Dividend income	-	-	-	-	-
4.5 Other income	121,073	129,515	38,103	70,760	117,412
4.6 Total other operating income	**1,056,092**	**1,321,256**	**207,591**	**432,580**	**681,960**
5 Total operating income	**2,354,397**	**2,991,500**	**630,913**	**1,308,951**	**2,096,547**
6 OPERATING EXPENSES					
6.1 Loan loss provision	364,816	504,854	48,577	119,219	162,510
6.2 Staff costs	729,398	941,842	230,140	452,419	673,354
6.3 Directors emoluments	52,804	72,884	18,889	37,473	56,047
6.4 Rental charges	32,141	33,117	12,156	26,116	40,917
6.5 Depreciation charge on property and equipment	183,906	242,796	59,942	119,658	179,327
6.6 Amortisation charges	54,044	65,047	12,007	26,514	41,846
6.7 Other operating expenses	739,116	981,067	218,947	437,961	677,799
6.8 Total operating expenses	**2,156,225**	**2,841,607**	**600,658**	**1,219,360**	**1,831,800**
7 Profit / (Loss) before tax and exceptional expenses	**198,172**	**149,893**	**30,255**	**89,591**	**264,747**
8 Exceptional items	-	-	-	-	-
9 Profit / (Loss) before tax	**198,172**	**149,893**	**30,255**	**89,591**	**264,747**
10 Current tax	(59,452)	(4,162)	(9,076)	(26,877)	(79,424)
11 Deferred tax	-	(30,203)	-	-	-
12 Profit / (Loss) after tax	**138,720**	**115,528**	**21,179**	**62,714**	**185,323**
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)	53,064
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	(15,919)
14 Other comprehensive income for the year net of tax	**-**	**(25,813)**	**-**	**(2,124)**	**37,145**
15 Total comprehensive income for the year	**138,720**	**89,715**	**21,179**	**60,590**	**222,468**

III OTHER DISCLOSURES

	Period Ended 30 Sept 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)	Period Ended 30 Sept 2025 Shs '000 (Un-audited)
1 NON-PERFORMING LOANS AND ADVANCES					
a Gross non-performing loans and advances (a)	4,160,052	4,753,695	4,785,198	4,711,400	4,629,065
b Interest in suspense (b)	1,559,052	1,546,981	1,605,433	1,668,685	1,727,746
c Total non-performing loans and advances (a-b)	**2,601,000**	**3,206,715**	**3,179,765**	**3,042,715**	**2,901,319**
d Loan loss provisions	1,413,917	1,472,556	1,473,080	1,476,284	1,471,720
e Net non-performing loans (c-d)	**1,187,083**	**1,734,159**	**1,706,685**	**1,566,431**	**1,429,599**
f Discounted value of securities	(1,100,136)	(1,685,080)	(1,641,979)	(1,499,751)	(1,360,602)
g Net NPLs Exposure (e-f)	**86,947**	**49,079**	**64,706**	**66,680**	**68,997**
2 INSIDER LOANS AND ADVANCES					
a Shareholders, Directors, and their associates	2,657	2,158	7,673	3,084	1,197
b Employees	660,580	631,609	595,399	594,660	555,660
c Total insider loans and advances	**663,237**	**633,767**	**603,072**	**597,744**	**556,858**
3 OFF-BALANCE SHEET ITEMS					
a Letters of credit, guarantees and acceptances	4,955,633	5,059,711	5,195,225	6,624,703	7,051,313
b Forwards, swaps and options	192,432	142,065	115,554	105,520	93,187
c Other contingent liabilities	1,004,686	1,300,034	1,183,619	1,308,183	1,072,604
d Total contingent liabilities	**6,152,751**	**6,501,810**	**6,494,398**	**8,038,406**	**8,217,103**
4 CAPITAL STRENGTH					
a Core capital	3,061,082	3,156,483	3,165,725	3,187,659	3,258,411
b Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
c Excess/ (Deficiency)	2,061,082	2,156,483	2,165,725	2,187,659	2,258,411
d Supplementary Capital	1,404,996	1,124,221	1,175,777	1,245,510	1,254,191
e Total capital	**4,466,078**	**4,280,704**	**4,341,502**	**4,433,169**	**4,512,602**
f Total risk weighted assets	27,414,125	26,543,377	27,580,392	28,013,450	28,707,639
g Core capital/total deposit liabilities	8.5%	8.4%	8.3%	8.2%	8.4%
h Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%	8.0%
i Excess/ (Deficiency)	0.5%	0.4%	0.3%	0.2%	0.4%
j Core capital/total risk weighted assets	11.2%	11.9%	11.5%	11.4%	11.4%
k Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%	10.5%
l Excess/ (Deficiency)	0.7%	1.4%	1.0%	0.9%	0.9%
m Total capital /total risk weighted assets	16.3%	16.1%	15.7%	15.8%	15.7%
n Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%	14.5%
o Excess/ (Deficiency)	1.8%	1.6%	1.2%	1.3%	1.2%
5 LIQUIDITY					
a Liquidity ratio	34.7%	58.1%	53.6%	52.6%	51.1%
b Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%	20.0%
c Excess/(Deficiency)	14.7%	38.1%	33.6%	32.6%	31.1%

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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