BANK OF AFRICA
BMCE GROUP

BANK OF AFRICA KENYA LIMITED

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2026

I STATEMENT OF FINANCIAL POSITION

	31 March 2025 Shs'000 (Un-audited)	31 December 2025 Shs'000 (Audited)	31 March 2026 Shs'000 (Un-audited)
A ASSETS			
1 Cash (both local and foreign)	505,767	487,229	453,062
2 Balances with Central Bank of Kenya	2,104,467	3,297,738	2,805,066
3 Kenya Govt & other securities (dealing)	-	-	-
4 Financial Assets at fair value P&L	-	-	-
5 Investment securities			
a) Held to Maturity – Kenya Govt	12,540,939	16,286,912	15,673,059
b) Other Securities	-	-	-
c) Available for sale – Kenya Govt	-	418,463	2,294,393
d) Available for sale – Other	2,188	2,188	2,188
6 Deposits due from local banks	2,804,471	1,782,377	1,516,433
7 Deposits due from banks abroad	6,233,404	1,990,452	851,460
8 Tax recoverable	425,039	432,188	391,038
9 Loans and advances to customers (net)	18,884,716	19,518,299	20,347,128
10 Balances due from group institutions	1,836,466	1,317,150	1,779,503
11 Investments in associates	-	-	-
12 Investments in subsidiary companies	-	-	-
13 Investments in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property, plant and equipment	2,117,444	2,059,981	2,008,682
16 Prepaid lease rentals	-	-	-
17 Intangible assets	125,735	86,599	83,705
18 Deferred tax asset	2,562,928	2,441,457	2,454,404
19 Retirement benefit asset	-	-	-
20 Other assets	937,928	1,125,083	997,303
21 TOTAL ASSETS	**51,081,492**	**51,246,116**	**51,657,424**
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	33,908,197	36,821,244	35,764,774
24 Deposits due to local banks	-	-	1,580,279
25 Deposits due to banks abroad	1,359,856	99,227	950,326
26 Other money market deposits	-	-	-
27 Borrowed Funds	2,080,646	1,583,916	1,465,797
28 Balances due to group institutions	6,394,249	5,311,078	4,297,710
29 Tax payable	-	-	-
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	1,053,319	876,952	978,895
34 TOTAL LIABILITIES	**44,796,267**	**44,692,417**	**45,037,781**
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	-	(136)	(30,208)
38 Retained earnings / (Accum. losses)	(4,736,365)	(4,494,828)	(4,398,812)
39 Statutory loan loss reserve	1,113,785	1,140,858	1,140,858
40 Other reserves	-	-	-
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	**6,285,225**	**6,553,699**	**6,619,643**
44 TOTAL LIABILITIES AND S/H FUNDS	**51,081,492**	**51,246,116**	**51,657,424**

II STATEMENT OF COMPREHENSIVE INCOME

	Period Ended 31 March 2025 Shs'000 (Un-audited)	Period Ended 31 Dec 2025 Shs'000 (Audited)	Period Ended 31 March 2026 Shs'000 (Un-audited)
1 INTEREST INCOME			
1.1 Loans and advances	591,666	2,368,591	579,942
1.2 Government securities	403,370	1,664,696	459,482
1.3 Deposits and placements	92,990	346,036	71,522
1.4 Other interest income	-	39,199	2,214
1.5 Total interest income	**1,088,026**	**4,418,522**	**1,113,160**
2 INTEREST EXPENSES			
2.1 Customer deposits	500,978	1,692,032	366,565
2.2 Deposits and placements from banks	19,765	82,022	38,194
2.3 Other interest expense	146,294	526,061	108,058
2.4 Total interest expenses	**667,037**	**2,300,115**	**512,817**
3 NET INTEREST INCOME / (LOSS)	**420,989**	**2,118,407**	**600,343**
4 OTHER OPERATING INCOME			
4.1 Fees and commissions on loans	4,894	15,867	9,730
4.2 Other fees and commissions	101,239	430,973	92,107
4.3 Foreign exchange trading income	102,295	286,888	71,066
4.4 Dividend income	-	-	-
4.5 Other income	38,103	160,345	65,594
4.6 Total other operating income	**246,531**	**894,073**	**238,497**
5 Total operating income	**667,520**	**3,012,480**	**838,840**
6 OPERATING EXPENSES			
6.1 Loan loss provision	48,577	312,981	96,755
6.2 Staff costs	230,140	899,599	235,660
6.3 Directors emoluments	18,889	75,428	20,448
6.4 Rental charges	12,156	54,839	14,532
6.5 Depreciation on property & equip	59,942	236,498	63,748
6.6 Amortisation charges	12,007	56,493	11,376
6.7 Other operating expenses	218,947	936,071	259,155
6.8 Total operating expenses	**600,658**	**2,571,909**	**701,674**
7 Profit/(Loss) before tax & exceptional	**66,862**	**440,571**	**137,166**
8 Exceptional items	-	-	-
9 Profit / (Loss) before tax	**66,862**	**440,571**	**137,166**
10 Current tax	(20,059)	(125,158)	(41,150)
11 Deferred tax	-	-	-
12 Profit / (Loss) after tax	**46,803**	**315,413**	**96,016**
13 Other Comprehensive Income			
13.1 Gains/(Losses) foreign operations	-	-	-
13.2 Fair value changes in AFS	-	(194)	(43,155)
13.3 Revaluation Surplus on PP&E	-	-	-
13.4 Share of OCI of associates	-	-	-
13.5 Income tax re OCI components	-	58	12,947
14 Other comprehensive income net of tax	**-**	**(136)**	**(30,208)**
15 Total comprehensive income	**46,803**	**315,277**	**65,808**

III OTHER DISCLOSURES

	Period Ended 31 March 2025 Shs'000 (Un-audited)	Period Ended 31 Dec 2025 Shs'000 (Audited)	Period Ended 31 March 2026 Shs'000 (Un-audited)
1 NON-PERFORMING LOANS AND ADVANCES			
a Gross NPLs (a)	4,785,198	4,701,331	4,759,646
b Interest in suspense (b)	1,605,433	1,766,270	1,824,390
c Total NPLs (a-b)	**3,179,765**	**2,935,061**	**2,935,256**
d Loan loss provisions	1,473,080	1,562,422	1,610,457
e Net NPLs (c-d)	**1,706,685**	**1,372,639**	**1,324,799**
f Discounted value of securities	(1,641,979)	(1,309,523)	(1,245,274)
g Net NPLs Exposure (e-f)	**64,706**	**63,116**	**79,525**
2 INSIDER LOANS AND ADVANCES			
a Shareholders, Directors & associates	7,673	1,277	1,062
b Employees	595,399	548,957	548,778
c Total insider loans and advances	**603,072**	**550,233**	**549,839**
3 OFF-BALANCE SHEET ITEMS			
a Letters of credit & acceptances	5,195,225	5,915,376	5,824,131
b Forwards, swaps and options	115,554	138,058	13,685
c Other contingent liabilities	1,183,619	985,650	1,318,749
d Total contingent liabilities	**6,494,398**	**7,039,084**	**7,156,565**
4 CAPITAL STRENGTH			
a Core capital	3,099,915	3,512,818	3,565,627
b Minimum statutory capital	1,000,000	3,000,000	3,000,000
c Excess / (Deficiency)	2,099,915	512,818	565,627
d Supplementary Capital	1,166,890	1,024,792	1,028,278
e Total capital	**4,266,805**	**4,537,610**	**4,593,905**
f Total risk weighted assets	27,580,392	28,342,306	29,554,859
g Core capital/total deposits	8.1%	8.5%	9.2%
h Minimum statutory ratio	8.0%	8.0%	8.0%
i Excess / (Deficiency)	0.1%	0.5%	1.2%
j Core capital/risk weighted assets	11.2%	12.4%	12.1%
k Minimum statutory ratio	10.5%	10.5%	10.5%
l Excess / (Deficiency)	0.7%	1.9%	1.6%
m Total capital/risk weighted assets	15.5%	16.0%	15.5%
n Minimum statutory ratio	14.5%	14.5%	14.5%
o Excess / (Deficiency)	1.0%	1.5%	1.0%
5 LIQUIDITY			
a Liquidity ratio	53.6%	54.6%	51.5%
b Minimum statutory ratio	20.0%	20.0%	20.0%
c Excess / (Deficiency)	33.6%	34.6%	31.5%

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.

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