www.boakenya.com

BANK OF AFRICA
BMCE GROUP

BANK OF AFRICA KENYA LIMITED
UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30 JUNE 2026

I STATEMENT OF FINANCIAL POSITION

		30 June 2025 Shs '000 (Un-audited)	31 December 2025 Shs '000 (Audited)	31 March 2026 Shs '000 (Un-audited)	30 June 2026 Shs '000 (Un-audited)
A	**ASSETS**				
1	Cash (both local and foreign)	449,714	487,229	453,062	432,979
2	Balances with from Central Bank of Kenya	1,358,992	3,297,738	2,805,066	3,802,389
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	13,861,702	16,286,912	15,673,059	10,113,362
	b.Other Securities	-	-	-	-
	b) Available for sale	-	-	-	-
	a. Kenya Government securities	1,471,794	418,463	2,294,393	2,246,357
	b.Other Securities	2,188	2,188	2,188	2,188
6	Deposits and balances due from local banking institutions	3,966,995	1,782,377	1,516,433	2,670,778
7	Deposits and balances due from banking institutions abroad	2,072,898	1,990,452	851,460	1,380,360
8	Tax recoverable	408,939	432,188	391,038	350,306
9	Loans and advances to customers (net)	18,726,386	19,518,299	20,347,128	19,520,763
10	Balances due from banking institutions in the group	1,042,978	1,317,150	1,779,503	3,039,646
11	Investments in associates	-	-	-	-
12	Investments in subsidiary companies	-	-	-	-
13	Investments in joint ventures	-	-	-	-
14	Investment properties	-	-	-	-
15	Property, plant and equipment	2,121,979	2,059,981	2,008,682	1,955,544
16	Prepaid lease rentals	-	-	-	-
17	Intangible assets	115,431	86,599	83,705	85,058
18	Deferred tax asset	2,562,928	2,441,457	2,454,404	2,460,319
19	Retirement benefit asset	-	-	-	-
20	Other assets	1,163,925	1,125,083	997,303	934,826
21	**TOTAL ASSETS**	**49,326,849**	**51,246,116**	**51,657,424**	**48,994,875**
B	**LIABILITIES**				
22	Balances due to Central Bank of Kenya	-	-	-	-
23	Customer deposits	33,572,394	36,821,244	35,764,774	34,711,861
24	Deposits and balances due to local banking institutions	100,027	-	1,580,279	-
25	Deposits and balances due to banking institutions abroad	2,176	99,227	950,326	1,339,372
26	Other money market deposits	-	-	-	-
27	Borrowed Funds	1,928,277	1,583,916	1,465,797	1,214,044
28	Balances due to banking institutions in the group	6,358,981	5,311,078	4,297,710	4,035,745
29	Tax payable	-	-	-	-
30	Dividends payable	-	-	-	-
31	Deferred tax liability	-	-	-	-
32	Retirement benefit liability	-	-	-	-
33	Other liabilities	1,021,025	876,952	978,895	991,211
34	**TOTAL LIABILITIES**	**42,982,880**	**44,692,417**	**45,037,781**	**42,292,233**
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	-	(136)	(30,208)	(44,010)
38	Retained earnings/ (Accumulated losses)	(4,675,497)	(4,494,828)	(4,398,812)	(4,302,011)
39	Statutory loan loss reserve	1,113,785	1,140,858	1,140,858	1,140,858
40	Other reserves	(2,124)	-	-	-
41	Proposed dividends	-	-	-	-
42	Capital grants	-	-	-	-
43	**TOTAL SHAREHOLDERS' FUNDS**	**6,343,969**	**6,553,699**	**6,619,643**	**6,702,642**
44	**TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS**	**49,326,849**	**51,246,116**	**51,657,424**	**48,994,875**

II STATEMENT OF COMPREHENSIVE INCOME

		Period Ended 30 June 2025 Shs '000 (Un-audited)	Period Ended 31 December 2025 Shs '000 (Audited)	Period Ended 31 March 2026 Shs '000 (Un-audited)	Period Ended 30 June 2026 Shs '000 (Un-audited)
1	**INTEREST INCOME**				
1.1	Loans and advances	1,172,479	2,368,591	579,942	1,165,008
1.2	Government securities	744,214	1,664,696	459,482	854,954
1.3	Deposits and placements with banking institutions	207,688	346,036	71,522	222,442
1.4	Other interest income	39,375	39,199	2,214	8,038
1.5	**Total interest income**	**2,163,756**	**4,418,522**	**1,113,160**	**2,250,442**
2	**INTEREST EXPENSES**				
2.1	Customer deposits	925,972	1,692,032	366,565	727,672
2.2	Deposits and placements from banking institutions	27,708	82,022	38,194	63,038
2.3	Other interest expense	269,481	526,061	108,058	207,792
2.4	**Total interest expenses**	**1,223,161**	**2,300,115**	**512,817**	**998,502**
3	**NET INTEREST INCOME/(LOSS)**	**940,595**	**2,118,407**	**600,343**	**1,251,940**
4	**OTHER OPERATING INCOME**				
4.1	Fees and commissions on loans and advances	9,904	15,867	9,730	18,141
4.2	Other fees and commissions	211,772	430,973	92,107	194,639
4.3	Foreign exchange trading income (loss)	140,145	286,888	71,066	140,673
4.4	Dividend income	-	-	-	-
4.5	Other income	70,760	160,345	65,594	85,296
4.6	**Total other operating income**	**432,581**	**894,073**	**238,497**	**438,749**
5	**Total operating income**	**1,373,176**	**3,012,480**	**838,840**	**1,690,689**
6	**OPERATING EXPENSES**				
6.1	Loan loss provision	119,219	312,981	96,755	204,955
6.2	Staff costs	452,419	899,599	235,660	467,145
6.3	Directors emoluments	37,473	75,428	20,448	38,522
6.4	Rental charges	26,116	54,839	14,532	29,748
6.5	Depreciation charge on property and equipment	119,658	236,498	63,748	127,752
6.6	Amortisation charges	26,514	56,493	11,376	23,111
6.7	Other operating expenses	437,961	936,071	259,155	524,004
6.8	**Total operating expenses**	**1,219,360**	**2,571,909**	**701,674**	**1,415,237**
7	**Profit / (Loss) before tax and exceptional expenses**	**153,816**	**440,571**	**137,166**	**275,452**
8	Exceptional items	-	-	-	-
9	**Profit / (Loss) before tax**	**153,816**	**440,571**	**137,166**	**275,452**
10	Current tax	(46,145)	(125,158)	(41,150)	(82,636)
11	Deferred tax	-			
12	**Profit / (Loss) after tax**	**107,671**	**315,413**	**96,016**	**192,816**
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)	(194)	(43,155)	(62,872)
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	910	58	12,947	18,862
14	**Other comprehensive income for the year net of tax**	**(2,124)**	**(136)**	**(30,208)**	**(44,010)**
15	**Total comprehensive income for the year**	**105,547**	**315,277**	**65,808**	**148,806**

III OTHER DISCLOSURES

		Period Ended 30 June 2025 Shs '000 (Un-audited)	Period Ended 31 December 2025 Shs '000 (Audited)	Period Ended 31 March 2026 Shs '000 (Un-audited)	Period Ended 30 June 2026 Shs '000 (Un-audited)
1	**NON-PERFORMING LOANS AND ADVANCES**				
a	Gross non-performing loans and advances (a)	4,711,400	4,701,331	4,759,646	4,844,501
b	Interest in suspense (b)	1,668,685	1,766,270	1,824,390	1,844,050
c	**Total non-performing loans and advances (a-b)**	**3,042,715**	**2,935,061**	**2,935,256**	**3,000,451**
d	Loan loss provisions	1,476,284	1,562,422	1,610,457	1,615,534
e	**Net non-performing loans (c-d)**	**1,566,431**	**1,372,639**	**1,324,799**	**1,384,917**
f	Discounted value of securities	(1,499,751)	(1,309,523)	(1,245,274)	(1,317,160)
g	**Net NPLs Exposure (e-f)**	**66,680**	**63,116**	**79,525**	**67,756**
2	**INSIDER LOANS AND ADVANCES**				
a	Shareholders, Directors, and their associates	3,084	1,277	1,062	1,005
b	Employees	594,660	548,957	548,778	529,033
c	**Total insider loans and advances**	**597,744**	**550,233**	**549,839**	**530,039**
3	**OFF-BALANCE SHEET ITEMS**				
a	Letters of credit, guarantees and acceptances	6,624,703	5,915,376	5,824,131	5,979,467
b	Forwards, swaps and options	105,520	138,058	13,685	33,222
c	Other contingent liabilities	1,308,183	985,650	1,318,749	1,412,976
d	**Total contingent liabilities**	**8,038,406**	**7,039,084**	**7,156,565**	**7,425,665**
4	**CAPITAL STRENGTH**				
a	Core capital	3,130,985	3,512,818	3,565,627	3,618,867
b	Minimum statutory capital	1,000,000	3,000,000	3,000,000	3,000,000
c	**Excess/ (Deficiency)**	**2,130,985**	**512,818**	**565,627**	**618,867**
d	Supplementary Capital	1,245,510	1,024,792	1,028,278	1,024,579
e	**Total capital**	**4,376,495**	**4,537,610**	**4,593,905**	**4,643,446**
f	Total risk weighted assets	28,013,450	28,342,306	29,554,859	29,712,397
g	**Core capital/total deposit liabilities**	**8.0%**	**8.5%**	**9.2%**	**9.4%**
h	Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%
i	Excess/ (Deficiency)	0.0%	0.5%	1.2%	1.4%
j	**Core capital/total risk weighted assets**	**11.2%**	**12.4%**	**12.1%**	**12.2%**
k	Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%
l	Excess/ (Deficiency)	0.7%	1.9%	1.6%	1.7%
m	**Total capital /total risk weighted assets**	**15.6%**	**16.0%**	**15.5%**	**15.6%**
n	Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%
o	Excess/ (Deficiency)	1.1%	1.5%	1.0%	1.1%
5	**LIQUIDITY**				
a	**Liquidity ratio**	**52.6%**	**54.6%**	**51.5%**	**52.3%**
b	Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
c	Excess/(Deficiency)	32.6%	34.6%	31.5%	32.3%

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.

Bank of Africa Kenya is licensed and regulated by the Central Bank of Kenya

Amb. Dennis Awori
Chairman

Ronald Marambii
Managing Director