



UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30 TH JUNE 2023

	30th June 2022 Shs. '000' (Unaudited)	31st Dec. 2022 Shs. '000' (Audited)	31st Mar. 2023 Shs. '000' (Unaudited)	30th June 2023 Shs. '000' (Unaudited)	
I. STATEMENT OF FINANCIAL POSITION					
A ASSETS					
1 Cash (both Local & Foreign)	102,725	105,354	95,317	98,143	
2 Balances due from Central Bank of Kenya	639,719	611,315	534,562	1,019,343	
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 at amortized cost:	1,717,660	1,720,638	1,810,099	1,920,968	
a. Kenya Government securities	1,717,660	1,720,638	1,810,099	1,920,968	
b. Other securities	-	-	-	-	
b) Fair value through OCI:	3,604,310	3,347,073	3,303,940	3,119,484	
a. Kenya Government securities (Fair value through OCI):	3,604,310	3,347,073	3,303,940	3,119,484	
b. Other securities (Fair value through OCI):	-	-	-	-	
6 Deposits and balances due from local banking institutions	18,123	218,334	4,453,718	3,138,786	
7 Deposits and balances due from banking institutions abroad	186,062	41,773	86,065	38,758	
8 Tax recoverable	-	-	-	-	
9 Loans and advances to customers (net)	5,892,585	5,012,029	4,495,286	4,379,487	
10 Balances due from banking institutions in the group	-	-	-	-	
11 Investments in associates	-	-	-	-	
12 Investments in subsidiary companies	-	-	-	-	
13 Investments in joint ventures	-	-	-	-	
14 Investment properties	-	-	-	-	
15 Property and equipment	501,797	409,430	411,706	387,809	
16 Prepaid lease rentals	-	-	-	-	
17 Intangible assets	90,380	195,080	195,173	209,034	
18 Deferred tax asset	585,588	968,080	1,014,218	1,060,206	
19 Retirement benefit asset	-	-	-	-	
20 Other assets	303,137	299,971	363,350	255,015	
21 TOTAL ASSETS	13,642,086	12,929,077	16,763,434	15,627,033	
B LIABILITIES					
22 Balances due to Central Bank of Kenya	-	-	-	-	
23 Customer deposits	8,375,617	7,949,075	11,892,220	10,896,884	
24 Deposits and balances due to local banking institutions	-	-	-	-	
25 Deposits and balances due to foreign banking institutions	626,674	132,810	10,124	10,795	
26 Other money market deposits	-	-	-	-	
27 Borrowed funds	-	-	-	-	
28 Balances due to banking institutions in the group	-	-	-	-	
29 Tax payable	731	573	-	-	
30 Dividends payable	-	-	-	-	
31 Deferred tax liability	-	-	-	-	
32 Retirement benefit liability	-	-	-	-	
33 Other liabilities	400,847	401,144	399,550	224,756	
34 TOTAL LIABILITIES	9,403,869	8,483,602	12,301,894	11,132,435	
C SHAREHOLDERS' FUNDS					
35 Paid up /Assigned capital	4,081,633	4,081,633	4,081,633	4,081,633	
36 Share premium/(discount)	1,613,139	1,613,139	1,613,139	1,613,139	
37 Revaluation reserves	(162,214)	(147,031)	(178,177)	(235,998)	
38 Retained earnings/Accumulated losses	(1,294,341)	(1,102,266)	(1,055,055)	(964,176)	
39 Statutory loan loss reserves	-	-	-	-	
40 Other Reserves	-	-	-	-	
41 Proposed dividends	-	-	-	-	
42 Capital grants	-	-	-	-	
43 TOTAL SHAREHOLDERS' FUNDS	4,238,217	4,445,475	4,461,540	4,494,598	
44 Minority Interest	-	-	-	-	
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	13,642,086	12,929,077	16,763,434	15,627,033	
II STATEMENT OF COMPREHENSIVE INCOME					
1.0 INTEREST INCOME					
1.1 Loans and advances	352,014	706,142	166,364	348,842	
1.2 Government securities	302,832	618,241	150,993	307,520	
1.3 Deposits and placements with banking institutions	12,227	16,284	67,469	136,240	
1.4 Other Interest Income	-	-	-	-	
1.5 Total interest income	667,073	1,340,667	384,826	792,602	
2.0 INTEREST EXPENSE					
2.1 Customer deposits	264,070	536,641	168,825	349,098	
2.2 Deposits and placement from banking institutions	5,640	15,413	5,084	9,958	
2.3 Other interest expenses	7,958	15,203	3,251	6,240	
2.4 Total interest expenses	277,668	567,257	177,160	365,296	
3.0 NET INTEREST INCOME/(LOSS)	389,405	773,410	207,666	427,306	
4.0 NON-INTEREST INCOME					
4.1 Fees and commissions on loans and advances	24,116	47,059	6,118	14,881	
4.2 Other fees and commissions	6,784	14,033	3,064	6,183	
4.3 Foreign exchange trading income/(Loss)	5,240	13,604	26,317	50,019	
4.4 Dividend Income	-	-	-	-	
4.5 Other income	1,710	8,191	15	14,987	
4.6 Total Non-interest income	37,850	82,887	35,514	86,070	
5.0 TOTAL OPERATING INCOME	427,255	856,297	243,180	513,376	
6.0 OTHER OPERATING EXPENSES					
6.1 Loan loss provision	320,662	426,406	(11,622)	(90,620)	
6.2 Staff costs	244,802	528,528	143,173	326,765	
6.3 Directors' emoluments	3,178	5,864	1,643	2,407	
6.4 Rental charges	70,314	132,990	31,599	64,805	
6.5 Depreciation charge on property and equipment	11,942	31,390	10,488	22,538	
6.6 Amortisation charges	105,134	246,279	67,401	142,092	
6.7 Other operating expenses	756,032	1,371,447	242,681	467,985	
6.8 Total Other Operating Expenses	(328,777)	(615,150)	499	45,390	
7.0 Profit/(loss) Before Tax and Exceptional Items	(328,777)	(615,150)	499	45,390	
8.0 Exceptional Items	-	-	-	-	
9.0 Profit/(Loss) After Exceptional Items	(328,777)	(615,150)	499	45,390	
10.0 Current Tax	3,987	8,031	-	(573)	
10.1 Deferred Tax	(585,588)	(968,080)	(46,711)	(92,127)	
10.2 Profit/(Loss) After Tax and Exceptional Items	252,824	444,899	47,210	138,090	
13.0 Minority Interest	-	-	-	-	
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	252,824	444,899	47,210	138,090	
15.0 Other Comprehensive Income	-	-	-	-	
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	
15.2 Fair value changes in Fair value through OCI financial assets	(167,545)	(152,361)	(31,146)	(88,967)	
15.3 Revaluation surplus on Property, plant and equipment	-	-	-	-	
15.4 Share of other comprehensive income of associates	-	-	-	-	
15.5 Income tax relating to components of other comprehensive income	-	-	-	-	
16.0 Other Comprehensive Income for the year net of tax	(167,545)	(152,361)	(31,146)	(88,967)	
17.0 Total comprehensive income for the year	85,279	292,538	16,064	49,123	
18.0 EARNINGS PER SHARE - BASIC & DILUTED	61.94	109.00	11.57	33.83	
19.0 DIVIDEND PER SHARE -DECLARED	-	-	-	-	
III OTHER DISCLOSURES					
1.0 NON-PERFORMING LOANS AND ADVANCES					
(a) Gross Non-performing loans and advances	457,067	875,647	989,719	1,021,117	
(b) Less: Interest in Suspense	45,513	88,717	128,412	147,679	
(c) Total Non-Performing Loans and Advances (a-b)	411,554	786,930	861,307	873,438	
(d) Less: Loan Loss Provision	156,766	200,609	337,824	481,636	
(e) Net Non-Performing Loans and Advances (c-d)	254,788	586,321	523,483	391,802	
(f) Discounted Value of Securities	254,788	586,321	523,483	391,802	
(g) Net NPLs Exposure (e-f)	-	-	-	-	
2.0 INSIDER LOANS AND ADVANCES					
(a) Directors, Shareholders and Associates	1,472,594	1,516,772	-	-	
(b) Employees	59,759	77,928	82,477	116,428	
(c) Total Insider Loans and Advances and other facilities	1,532,353	1,594,700	82,477	116,428	
3.0 OFF-BALANCE SHEET ITEMS					
(a) Letters of credit, guarantees, acceptances (excluding insiders)	348,548	1,027,710	1,040,347	332,959	
(b) Forwards, swaps and options	9,951	702	264,800	-	
(c) Other contingent liabilities	-	-	-	-	
(d) Total Contingent Liabilities	358,499	1,028,412	1,305,147	332,959	
4.0 CAPITAL STRENGTH					
(a) Core capital	3,688,432	3,624,427	3,601,894	3,601,345	
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	
(c) Excess/(Deficiency) (a-b)	2,688,432	2,624,427	2,601,894	2,601,345	
(d) Supplementary Capital	-	-	-	-	
(e) Total Capital (a+d)	3,688,432	3,624,427	3,601,894	3,601,345	
(f) Total risk weighted assets	9,830,539	9,873,677	11,258,810	10,314,475	
(g) Core Capital/Total Deposits Liabilities	44.0%	45.6%	30.3%	33.0%	
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	
(i) Excess/(Deficiency) (g-h)	36.0%	37.6%	22.3%	25.0%	
(j) Core Capital / total risk weighted assets	37.5%	36.7%	32.0%	34.9%	
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	8.0%	
(l) Excess (Deficiency) (j-k)	27.0%	26.2%	21.5%	26.9%	
(m) Total Capital/total risk weighted assets	37.5%	36.7%	32.0%	34.9%	
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	12.0%	
(o) Excess/(Deficiency) (m-n)	23.0%	22.2%	17.5%	22.9%	
14 LIQUIDITY					
14.1 (a) Liquidity Ratio	66.5%	73.2%	85.4%	85.0%	
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	
14.3 (c) Excess (Deficiency) (a-b)	46.5%	53.2%	65.4%	65.0%	
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 institutions website www.cibke.com .					
They may also be accessed at the institutions head office located at KAM House Building, Mezzanine Floor, Mwanzi Road Westlands.					
TOM GITOGO		HOSSAM RAGEH			
CHAIRMAN		CHIEF EXECUTIVE OFFICER & MD			
Our parent company, CIB Egypt reported the following numbers in Q2 2023: Capital Base of KES 379,556mm, Net Income of KES 60,639mm, Total Assets of KES 3,623,857mm, Gross Loans of KES 1,150,613mm, Net Worth KES 311,768mm and Total Deposits KES 2,996,922mm.					
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COMMERCIAL INTERNATIONAL BANK (CIB) KENYA LIMITED is regulated by the Central Bank of Kenya					