


UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2024

	31st Mar. 2023 Shs. '000' (Unaudited)	31st Dec. 2023 Shs. '000' (Audited)	31st Mar. 2024 Shs. '000' (Unaudited)
I. STATEMENT OF FINANCIAL POSITION			
A ASSETS			
1 Cash (both Local & Foreign)	95,317	119,369	100,212
2 Balances due from Central Bank of Kenya	534,562	1,110,064	503,782
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:	1,810,099	2,510,204	2,350,576
a. Kenya Government securities	1,810,099	2,510,204	2,350,576
b. Other securities	-	-	-
b) Fair value through OCI:	3,303,940	3,056,662	3,014,180
a. Kenya Government securities (Fair value through OCI:)	3,303,940	3,056,662	3,014,180
b. Other securities (Fair value through OCI:)	-	-	-
6 Deposits and balances due from local banking institutions	4,453,718	1,355,696	1,896,239
7 Deposits and balances due from banking institutions abroad	86,065	1,506,766	244,026
8 Tax recoverable	-	-	-
9 Loans and advances to customers (net)	4,495,286	5,901,605	5,640,945
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	411,706	343,199	343,949
16 Prepaid lease rentals	-	-	-
17 Intangible assets	195,172	192,669	179,218
18 Deferred tax asset	1,014,218	1,225,955	1,301,573
19 Retirement benefit asset	-	-	-
20 Other assets	363,350	221,263	243,396
21 TOTAL ASSETS	16,763,434	17,543,453	15,818,096
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	250,544	-
23 Customer deposits	11,892,220	11,494,870	11,464,070
24 Deposits and balances due to local banking institutions	-	301,806	-
25 Deposits and balances due to foreign banking institutions	10,124	1,093,698	33,050
26 Other money market deposits	-	-	-
27 Borrowed funds	-	-	-
28 Balances due to banking institutions in the group	-	-	-
29 Tax payable	-	-	-
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	399,550	211,052	251,346
34 TOTAL LIABILITIES	12,301,894	13,351,970	11,748,466
C SHAREHOLDERS' FUNDS			
35 Paid up /Assigned capital	4,081,633	4,081,633	4,081,633
36 Share premium/(discount)	1,613,139	1,613,139	1,613,139
37 Revaluation reserves	(178,177)	(379,587)	(370,569)
38 Retained earnings/Accumulated losses	(1,055,055)	(1,210,377)	(1,513,023)
39 Statutory loan loss reserves	-	86,675	258,450
40 Other Reserves	-	-	-
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	4,461,540	4,191,483	4,069,630
44 Minority Interest	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	16,763,434	17,543,453	15,818,096

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II STATEMENT OF COMPREHENSIVE INCOME			
1.0 INTEREST INCOME			
1.1 Loans and advances	166,364	670,302	212,705
1.2 Government securities	150,993	643,876	174,966
1.3 Deposits and placements with banking institutions	67,469	235,587	49,174
1.4 Other Interest Income	-	-	-
1.5 Total interest income	384,826	1,549,765	436,845
2.0 INTEREST EXPENSE			
2.1 Customer deposits	168,825	741,091	273,048
2.2 Deposits and placement from banking institutions	5,084	21,783	13,531
2.3 Other interest expenses	3,251	11,395	2,448
2.4 Total interest expenses	177,160	774,269	289,027
3.0 NET INTEREST INCOME/(LOSS)	207,666	775,496	147,818
4.0 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	6,118	20,788	3,893
4.2 Other fees and commissions	3,064	12,709	3,797
4.3 Foreign exchange trading income/(Loss)	26,317	81,564	(2,093)
4.4 Dividend Income	-	-	-
4.5 Other income	15	21,224	-
4.6 Total Non-interest income	35,514	136,285	5,597
5.0 TOTAL OPERATING INCOME	243,180	911,781	153,415
6.0 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	(11,622)	(76,950)	9,903
6.2 Staff costs	143,173	729,175	207,405
6.3 Directors' emoluments	1,643	6,668	4,998
6.4 Rental charges	-	-	-
6.5 Depreciation charge on property and equipment	31,598	134,817	30,738
6.6 Amortisation charges	10,488	60,291	17,744
6.7 Other operating expenses	67,401	337,664	89,116
6.8 Total Other Operating Expenses	242,681	1,191,665	359,904
7.0 Profit/(loss) Before Tax and Exceptional Items	499	(279,884)	(206,489)
8.0 Exceptional Items	-	-	-
9.0 Profit/(Loss) After Exceptional Items	499	(279,884)	(206,489)
10.0 Current Tax	-	(573)	-
11.0 Deferred Tax	(46,711)	(279,930)	(75,618)
12.0 Profit/(Loss) After Tax and Exceptional Items	47,210	619	(130,871)
13.0 Minority Interest	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	47,210	619	(130,871)
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	(31,146)	(232,556)	9,019
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	(31,146)	(232,556)	9,019
17.0 Total comprehensive income for the year	16,064	(231,937)	(121,852)
18.0 EARNINGS PER SHARE- BASIC & DILUTED			
	11.57	0.15	(32.06)
19.0 DIVIDEND PER SHARE -DECLARED			
	-	-	-

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III OTHER DISCLOSURES			
1.0 NON-PERFORMING LOANS AND ADVANCES			
(a) Gross Non-performing loans and advances	989,719	1,082,784	1,037,822
(b) Less: Interest in Suspense	128,412	203,266	212,524
(c) Total Non-Performing Loans and Advances (a-b)	861,307	879,518	825,298
(d) Less: Loan Loss Provision	337,824	584,706	753,810
(e) Net Non-Performing Loans and Advances (c-d)	523,483	294,812	71,488
(f) Discounted Value of Securities	523,483	294,812	71,488
(g) Net NPLs Exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES			
(a) Directors, Shareholders and Associates	-	-	-
(b) Employees	82,477	145,233	157,956
(c) Total Insider Loans and Advances and other facilities	82,477	145,233	157,956
3.0 OFF-BALANCE SHEET ITEMS			
(a) Letters of credit, guarantees, acceptances (excluding insiders)	1,040,347	243,568	1,128,532
(b) Forwards, swaps and options	264,800	858,550	594,450
(c) Other contingent liabilities	-	-	25,683
(d) Total Contingent Liabilities	1,305,147	1,102,118	1,748,665
4.0 CAPITAL STRENGTH			
(a) Core capital	3,601,894	3,258,441	2,980,176
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	2,601,894	2,258,441	1,980,176
(d) Supplementary Capital	-	86,675	258,450
(e) Total Capital (a+d)	3,601,894	3,345,116	3,238,626
(f) Total risk weighted assets	11,258,810	12,820,653	13,611,683
(g) Core Capital/Total deposits Liabilities	30.3%	28.3%	26.0%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	22.3%	20.3%	18.0%
(j) Core Capital / total risk weighted assets	32.0%	25.4%	21.9%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	21.5%	14.9%	11.4%
(m) Total Capital/total risk weighted assets	32.0%	26.1%	23.8%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	17.5%	11.6%	9.3%
14 LIQUIDITY			
14.1 (a) Liquidity Ratio	85.4%	65.4%	69.8%
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
14.3 (c) Excess (Deficiency) (a-b)	65.4%	45.4%	49.8%

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.

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