

**UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE 2024**

	30th June 2023	31st Dec. 2023	31st Mar. 2024	30th June 2024
	Shs. '000' (Unaudited)	Shs. '000' (Audited)	Shs. '000' (Unaudited)	Shs. '000' (Unaudited)
I. STATEMENT OF FINANCIAL POSITION				
A ASSETS				
1 Cash (both Local & Foreign)	98,143	119,369	100,212	127,338
2 Balances due from Central Bank of Kenya	1,019,343	1,110,064	503,782	720,279
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:	1,920,968	2,510,204	2,350,576	2,020,387
a. Kenya Government securities	1,920,968	2,510,204	2,350,576	2,020,387
b. Other securities	-	-	-	-
b) Fair value through OCI:	3,119,484	3,056,662	3,014,180	3,446,921
a. Kenya Government securities (Fair value through OCI):	3,119,484	3,056,662	3,014,180	3,446,921
b. Other securities (Fair value through OCI):	-	-	-	-
6 Deposits and balances due from local banking institutions	3,138,786	1,355,696	1,896,239	2,408,263
7 Deposits and balances due from banking institutions abroad	38,758	1,506,766	244,026	135,296
8 Tax recoverable	-	-	-	-
9 Loans and advances to customers (net)	4,379,487	5,901,605	5,640,945	5,554,805
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	387,809	343,199	343,949	387,335
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	209,034	192,669	179,218	175,498
18 Deferred tax asset	1,060,206	1,225,955	1,301,573	1,322,473
19 Retirement benefit asset	-	-	-	-
20 Other assets	255,015	221,263	243,396	274,181
21 TOTAL ASSETS	15,627,033	17,543,453	15,818,096	16,572,776
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	250,544	-	-
23 Customer deposits	10,896,884	11,494,870	11,464,070	12,064,897
24 Deposits and balances due to local banking institutions	-	301,836	-	-
25 Deposits and balances due to foreign banking institutions	10,795	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	224,756	211,052	251,346	242,263
34 TOTAL LIABILITIES	11,132,435	13,351,970	11,748,466	12,307,160
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	(235,998)	(379,587)	(370,569)	34,095
38 Retained earnings/Accumulated losses	(964,176)	(1,210,377)	(1,513,023)	(1,512,572)
39 Statutory loan loss reserves	-	86,675	228,450	49,320
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	4,494,598	4,191,483	4,069,630	4,265,615
44 Minority Interest	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	15,627,033	17,543,453	15,818,096	16,572,776

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II STATEMENT OF COMPREHENSIVE INCOME				
1.0 INTEREST INCOME				
1.1 Loans and advances	348,842	670,302	212,705	455,559
1.2 Government securities	307,520	643,876	174,966	344,099
1.3 Deposits and placements with banking institutions	136,240	235,587	49,174	86,341
1.4 Other Interest Income	-	-	-	-
1.5 Total interest income	792,602	1,549,765	436,845	885,999
2.0 INTEREST EXPENSE				
2.1 Customer deposits	349,098	741,091	273,048	588,767
2.2 Deposits and placement from banking institutions	9,958	21,783	13,531	16,928
2.3 Other interest expenses	6,240	11,395	2,448	4,571
2.4 Total interest expenses	365,296	774,269	289,027	610,265
3.0 NET INTEREST INCOME/(LOSS)	427,306	775,496	147,818	275,733
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	14,881	20,788	3,893	10,303
4.2 Other fees and commissions	6,183	12,709	3,797	7,634
4.3 Foreign exchange trading income/(Loss)	50,019	81,564	(2,093)	16,832
4.4 Dividend Income	-	-	-	-
4.5 Other income	14,987	21,224	-	-
4.6 Total Non-interest income	86,070	136,285	5,597	34,769
5.0 TOTAL OPERATING INCOME	513,375	911,781	153,415	310,502
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	(90,620)	(76,950)	9,903	14,282
6.2 Staff costs	326,765	729,157	207,405	436,669
6.3 Directors' emoluments	2,407	6,668	4,998	6,734
6.4 Rental charges	-	-	-	-
6.5 Depreciation charge on property and equipment	64,805	134,817	30,798	62,316
6.6 Amortisation charges	22,536	60,291	17,744	36,700
6.7 Other operating expenses	142,092	337,664	89,116	189,869
6.8 Total Other Operating Expenses	467,985	1,191,665	359,904	746,570
7.0 Profit/(loss) Before Tax and Exceptional Items	45,390	(279,884)	(206,489)	(436,068)
8.0 Exceptional Items	-	-	-	-
9.0 Profit/(Loss) After Exceptional Items	45,390	(279,884)	(206,489)	(436,068)
10.0 Current Tax	(573)	(573)	-	-
11.0 Deferred Tax	(92,127)	(279,930)	(75,618)	(96,518)
12.0 Profit/(Loss) After Tax and Exceptional Items	138,090	619	(130,871)	(339,550)
13.0 Minority Interest	-	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	138,090	619	(130,871)	(339,550)
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	(88,967)	(232,556)	9,019	413,683
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	(88,967)	(232,556)	9,019	413,683
17.0 Total comprehensive income for the year	49,123	(231,937)	(121,852)	74,132
18.0 EARNINGS PER SHARE - BASIC & DILUTED	33.83	0.15	(32.06)	(83.19)
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	1,021,117	1,082,784	1,037,822	955,570
(b) Less: Interest in Suspense	147,679	203,266	212,524	242,625
(c) Total Non-Performing Loans and Advances (a-b)	873,438	879,518	825,298	712,945
(d) Less: Loan Loss Provision	481,636	584,706	753,810	539,318
(e) Net Non-Performing Loans and Advances(c-d)	391,802	294,812	71,488	173,627
(f) Discounted Value of Securities	391,802	294,812	71,488	173,627
(g) Net NPLs Exposure (e-f)	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates	-	-	-	-
(b) Employees	116,428	145,233	157,956	164,788
(c) Total Insider Loans and Advances and other facilities	116,428	145,233	157,956	164,788
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances (excluding insiders)	332,959	243,568	1,128,532	1,890,433
(b) Forwards, swaps and options	-	858,550	594,450	322,750
(c) Other contingent liabilities	-	-	25,683	-
(d) Total Contingent Liabilities	332,959	1,102,118	1,748,665	2,213,183
4.0 CAPITAL STRENGTH				
(a) Core capital	3,601,345	3,258,441	2,980,176	2,959,727
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency)(a-b)	2,601,345	2,258,441	1,980,176	1,959,727
(d) Supplementary Capital	-	86,675	-	49,320
(e) Total Capital (a+d)	3,601,345	3,345,116	3,238,626	3,009,047
(f) Total risk weighted assets	10,314,475	12,820,653	13,611,683	13,927,381
(g) Core Capital/Total Deposits Liabilities	33.0%	28.3%	26.0%	24.5%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	25.0%	20.3%	18.0%	16.5%
(j) Core Capital / total risk weighted assets	34.9%	25.4%	21.9%	21.3%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	24.4%	14.9%	11.4%	10.8%
(m) Total Capital/total risk weighted assets	34.9%	26.1%	23.8%	21.6%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	20.4%	11.6%	9.3%	7.1%
5.0 LIQUIDITY				
(a) Liquidity Ratio	85.0%	65.4%	69.8%	72.8%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c) Excess (Deficiency) (a-b)	65.0%	45.4%	49.8%	52.8%

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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