



AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31 DECEMBER 2024

I. STATEMENT OF FINANCIAL POSITION		31st Dec. 2023	31st Dec. 2024
		Shs. '000'	Shs. '000'
		(Audited)	(Audited)
A ASSETS			
1	Cash (both Local & Foreign)	119,369	117,482
2	Balances due from Central Bank of Kenya	1,110,064	797,391
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:	2,510,204	2,140,770
a.	Kenya Government securities	2,510,204	2,140,770
b.	Other securities	-	-
b)	Fair value through OCI:	3,056,662	3,178,481
a.	Kenya Government securities (Fair value through OCI)	3,056,662	3,178,481
b.	Other securities (Fair value through OCI)	-	-
6	Deposits and balances due from local banking institutions	1,355,696	1,858,953
7	Deposits and balances due from banking institutions abroad	1,506,766	744,852
8	Tax recoverable	-	-
9	Loans and advances to customers (net)	5,901,605	5,925,403
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	-	-
16	Prepaid lease rentals	343,199	407,555
17	Intangible assets	192,669	159,339
18	Deferred tax asset	1,225,955	1,528,893
19	Retirement benefit asset	-	-
20	Other assets	221,263	244,277
21	TOTAL ASSETS	17,543,453	17,103,396
B LIABILITIES			
22	Balances due to Central Bank of Kenya	250,544	-
23	Customer deposits	11,494,870	13,262,650
24	Deposits and balances due to local banking institutions	301,806	-
25	Deposits and balances due to foreign banking institutions	1,093,698	-
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	211,052	224,384
34	TOTAL LIABILITIES	13,351,970	13,487,034
C SHAREHOLDERS' FUNDS			
35	Paid up /Assigned capital	4,081,633	4,081,633
36	Share premium /discount	1,613,139	1,613,139
37	Revaluation reserves	(379,587)	(216,585)
38	Retained earnings/Accumulated losses	(1,210,377)	(1,920,162)
39	Statutory loan loss reserves	86,675	58,337
40	Other Reserves	-	-
41	Proposed dividends	-	-
42	Capital grants	-	-
43	TOTAL SHAREHOLDERS' FUNDS	4,191,483	3,616,362
44	Minority Interest	-	-
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	17,543,453	17,103,396

II. STATEMENT OF COMPREHENSIVE INCOME		31st Dec. 2023	31st Dec. 2024
		Shs. '000'	Shs. '000'
		(Audited)	(Audited)
1.0 INTEREST INCOME			
1.1	Loans and advances	670,302	950,444
1.2	Government securities	643,876	662,097
1.3	Deposits and placements with banking institutions	235,587	191,926
1.4	Other Interest Income	-	-
1.5	Total interest income	1,549,765	1,804,467
2.0 INTEREST EXPENSE			
2.1	Customer deposits	741,091	1,288,705
2.2	Deposits and placement from banking institutions	21,783	29,042
2.3	Other interest expenses	11,395	8,396
2.4	Total interest expenses	774,269	1,326,143
3.0	NET INTEREST INCOME/(LOSS)	775,496	478,324
4.0 NON-INTEREST INCOME			
4.1	Fees and commissions on loans and advances	20,788	34,328
4.2	Other fees and commissions	12,709	16,090
4.3	Foreign exchange trading income/(Loss)	81,564	74,756
4.4	Dividend Income	-	-
4.5	Other income	21,224	-
4.6	Total Non-interest income	136,285	125,174
5.0	TOTAL OPERATING INCOME	911,781	603,498
6.0 OTHER OPERATING EXPENSES			
6.1	Loan loss provision	(76,950)	60,225
6.2	Staff costs	729,175	926,265
6.3	Directors' emoluments	6,668	13,971
6.4	Rental charges	-	-
6.5	Depreciation charge on property and equipment	134,817	193,727
6.6	Amortisation charges	60,291	73,692
6.7	Other operating expenses	337,664	410,417
6.8	Total Other Operating Expenses	1,191,665	1,623,297
7.0	Profit/(Loss) Before Tax and Exceptional Items	(279,884)	(1,019,799)
8.0	Exceptional Items	-	-
9.0	Profit/(Loss) After Exceptional Items	(279,884)	(1,019,799)
9.1	Current Tax	(573)	-
9.2	Deferred Tax	(279,330)	(281,676)
12.0	Profit/(Loss) After Tax and Exceptional Items	619	(738,123)
13.0	Minority Interest	-	-
14.0	Profit/(Loss) after tax, exceptional items and Minority Interest	619	(738,123)
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	(232,556)	141,741
15.3	Revaluation surplus on Property, plant and equipment	-	-
15.4	Share of other comprehensive income of associates	-	-
15.5	Some tax relating to components of other comprehensive income	-	21,261
16.0	Other Comprehensive Income for the year net of tax	(232,556)	163,002
17.0	Total comprehensive income for the year	(231,937)	(575,121)
18.0 EARNINGS PER SHARE - BASIC & DILUTED		0.15	(180.84)
19.0 DIVIDEND PER SHARE -DECLARED		-	-

III. OTHER DISCLOSURES		31st Dec. 2023	31st Dec. 2024
		Shs. '000'	Shs. '000'
		(Audited)	(Audited)
1.0 NON-PERFORMING LOANS AND ADVANCES			
(a)	Gross Non-performing loans and advances	1,082,784	1,042,421
(b)	Less: Interest in Suspense	203,266	301,186
(c)	Total Non-Performing Loans and Advances (a-b)	879,518	741,235
(d)	Less: Loan Loss Provision	584,706	464,864
(e)	Net Non-Performing Loans and Advances (c-d)	294,812	276,371
(f)	Discounted Value of Securities	294,812	276,371
(g)	Net NPLs Exposure (e-f)	-	-
2.0 INSIDER LOANS AND ADVANCES			
(a)	Directors, Shareholders and Associates	-	1,729
(b)	Employees	145,233	168,002
(c)	Total Insider Loans and Advances and other facilities	145,233	169,731
3.0 OFF-BALANCE SHEET ITEMS			
(a)	Letters of credit, guarantees, acceptances (excluding insiders)	243,568	2,429,780
(b)	Forwards, swaps and options	858,550	323,375
(c)	Other contingent liabilities	-	-
(d)	Total Contingent Liabilities	1,102,118	2,753,155
4.0 CAPITAL STRENGTH			
(a)	Core capital	3,258,441	2,366,979
(b)	Minimum Statutory Capital	1,000,000	1,000,000
(c)	Excess/(Deficiency) (a-b)	2,258,441	1,366,979
(d)	Supplementary Capital	86,675	58,337
(e)	Total Capital (a+d)	3,345,116	2,425,316
(f)	Total risk weighted assets	12,820,653	14,003,957
(g)	Core Capital/ Total deposits Liabilities	28.3%	17.8%
(h)	Minimum statutory Ratio	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	20.3%	8.8%
(j)	Core Capital / total risk weighted assets	25.4%	16.9%
(k)	Minimum Statutory Ratio	10.5%	10.5%
(l)	Excess/(Deficiency) (j-k)	14.9%	6.4%
(m)	Total Capital/total risk weighted assets	26.1%	17.3%
(n)	Minimum statutory Ratio	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	11.6%	2.8%
5.0 LIQUIDITY			
5.1 (a)	Liquidity Ratio	65.4%	64.2%
5.2	Minimum Statutory Ratio	20.0%	20.0%
5.3 (c)	Excess (Deficiency) (a-b)	45.4%	44.2%

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.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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