

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31 DECEMBER 2023

31 December 31 December 2023



A ASSETS Cash (both Local & Foreign) 1,058,729 868,497 2,147,871 1,816,691 2,147,871 1,816,691 3,691 4,17,871 1,816,691 4,17,871 1,816,691 4,17,871 1,816,691 4,17,871 1,816,691 4,17,871 4,1816,691 4,17,871 4,1816,691 4,17,871 4,1816,691 4,17,871 4,1816,691 4,17,871 4,1816,691 4,17,871 4,1816,691 4,17,871 4,17,871 4,1816,691 4,17,871 4,17,871 4,1816,691 4,17,871 4,		CTATEMENT OF FINANCIAL POSITION AS AT	31 December 2022 Audited Shs '000	31 December 2023 Audited Shs '000
Cash (both Local & Foreign)	•	STATEMENT OF FINANCIAL POSITION AS AT		
Balances with Central Bank of Kenya 2,147,871 1,816,691 3 Kenya Government & other Securities held for dealing purposes Financial Assets at Fair Value through Profit & Loss Financial Assets at Fair Value through Profit & Loss Financial Assets at Fair Value through Profit & Loss Financial Assets at Fair Value through Profit & Loss Financial Assets at Fair Value through Profit & Loss Financial Assets at Fair Value through Profit & Loss Financial Assets at Fair Value through Profit & Loss Financial Assets at Fair Value through Profit & Loss Financial Assets at Fair Value through Profit & Loss Financial Assets Financial Ass	Α	ASSETS		
Renya Government & other Securities held for dealing purposes Financial Assets at Fair Value through Profit & Loss Investment Securities: (i) Held to Maturity: (a) Kenya Government Securities (b) Other Securities (c) Other Securities (d) Kenya Government Securities (e) Other Securities (e) Other Securities (e) Other Securities (f) Other	1	Cash (both Local & Foreign)	1,058,729	868,497
Purposes	2	Balances with Central Bank of Kenya	2,147,871	1,816,691
Investment Securities: (i) Held to Maturity: (a) Kenya Government Securities (b) Other Securities (c) Other Secu	3		-	-
(a) Kenya Government Securities (b) Other Securities (c) Other Securities (a) Kenya Government Securities (b) Other Securities (c) Other Securities (c) Other Securities (d) Other Securities (e) Other Securities (b) Other Securities (c) Other Securities (d) Other Securities (e) Other Securities (e) Other Securities (f) Other Securities (h) Othe		Investment Securities:	-	-
(b) Other Securities (ii) Available for Sale: (ii) Available for Sale: (ii) Kenya Government Securities (b) Other Securities (c) Deposits and Balances due from Local Banking Institutions Deposits and Balances due from Banking Institutions Abroad Tax Recoverable Tinancing arrangements to Customers (Net) Salances due from Banking Institutions Abroad Balances due from Banking Institutions Investments in Associates Investments in Subsidiary Companies Investments in Joint ventures Investments in Joint ventures Investments in Joint ventures Investments in Associates Investments in Associates Investments in Associates Investments in Joint ventures Investments in Jo				
(ii) Available for Sale:		• • •	-	242 570
(a) Kenya Government Securities (b) Other Securities (c) Other Securities (c) Other Securities (d) Deposits and Balances due from Local Banking Institutions (d) Deposits and Balances due from Banking Institutions (e) Deposits and Balances due from Banking Institutions (e) Abroard (e) Tax Recoverable (e) Tinancing arrangements to Customers (Net) (e) Balances due from Banking Institutions in the Group (e) Deposits and Balances due from Banking Institutions in the Group (f) Investments in Subsidiary Companies (f) Investments in Subsidiary Companies (f) Investments in Subsidiary Companies (f) Investments in Joint ventures (f) Deposits and Equipment (f) Prepaid Lease Rentals (f) Prepaid Lease Rentals (f) Prepaid Lease Rentals (f) Prepaid Lease Rentals (f) Deferred Tax Asset (f) Deferred Tax Asset (f) Other Assets (f) Other Money Market Deposits (f) Oth			-	313,579
(b) Other Securities Deposits and Balances due from Local Banking Institutions Deposits and Balances due from Banking Institutions Abroad Tax Recoverable Tax Recoverable Tinating arrangements to Customers (Net) Balances due from Banking Institutions in the Group Investments in Associates Investments in Subsidiary Companies Investments in Subsidiary Companies Investment in Joint ventures Investment Properties Investment Properties Property, Plant and Equipment Intlangible Assets Total Asset Deferred Tax Asset B LIABILITIES Balances due to Central Bank of Kenya Customer Deposits and Balances due to Local Banking Institutions Deposits and Balances due to Foreign Banking Institutions Deposits and Balances due to Foreign Banking Institutions Deferred Tax Liability Tax Payable Dividends Payable Dividends Payable Dividends Payable Dividends Payable Share Premium (Discount) Retained Earnings/Accumulated Losses Share Premium (Discount) Statutory Loan Reserves Cuther Rese		* *	_	
Deposits and Balances due from Local Banking Institutions 1,802,418 2,797,645 2,79			_	_
Abroad 8	6	Deposits and Balances due from Local Banking	8,814,895	9,729,994
Financing arrangements to Customers (Net) 22,016,309 24,318,550	7		1,802,418	2,797,645
Balances due from Banking Institutions in the Group Investments in Associates Investments in Subsidiary Companies Investments in Subsidiary Companies Investments in Joint ventures Investment Properties Froperty, Plant and Equipment Prepaid Lease Rentals Inlangible Assets Inlangible Assets Inlangible Assets Petirement Benefit Asset Other Assets TOTAL ASSETS BLIABILITIES Balances due to Central Bank of Kenya Customer Deposits Deposits and Balances due to Local Banking Institutions Deposits and Balances due to Foreign Banking Institutions Cother Money Market Deposits Balances due to Banking Institutions Group Companies Balances due to Banking Institutions Group Companies Tax Payable Dividends Payable Deferred Tax Liability Retirement Benefit Liability Deferred Tax Liability Retirement Benefit Liability TOTAL LIABILITIES SHAREHOLDERS' FUNDS Retained Earnings/Accumulated Losses Share Premium (Discount) Statutory Loan Reserves Cuther	8	Tax Recoverable	367,357	-
Investments in Associates	9	Financing arrangements to Customers (Net)	22,016,309	24,318,550
Investments in Subsidiary Companies			-	-
Investments in Joint ventures			-	
Investment Properties			1,000	1,000
15 Property, Plant and Equipment 492,924 514,254 16 Prepaid Lease Rentals - - 17 Intangible Assets 178,775 189,405 18 Deferred Tax Asset 491,410 677,540 19 Retirement Benefit Asset 790,783 898,526 20 Other Assets 790,783 898,526 21 TOTAL ASSETS 38,162,471 42,125,681 8 LIABILITIES Balances due to Central Bank of Kenya - - 23 Customer Deposits 31,367,799 34,062,615 24 Deposits and Balances due to Local Banking Institutions - - 25 Deposits and Balances due to Foreign Banking Institutions - - 26 Other Money Market Deposits - - - 27 Borrowed Funds - - - 28 Balances due to Banking Institutions Group Companies - - - 21 Tax Payable - - -			-	-
Prepaid Lease Rentals		•	402.024	- E14 2E4
17 Intangible Assets 178,775 189,405 18 Deferred Tax Asset 491,410 677,540 19 Retirement Benefit Asset - - 20 Other Assets 790,783 898,526 21 TOTAL ASSETS 38,162,471 42,125,681 B LIABILITIES - - 22 Balances due to Central Bank of Kenya - - 23 Customer Deposits 31,367,799 34,062,615 24 Deposits and Balances due to Foreign Banking Institutions - - 25 Deposits and Balances due to Foreign Banking Institutions - - 26 Other Money Market Deposits - - 27 Borrowed Funds - - - 28 Balances due to Banking Institutions Group Companies - - - 29 Tax Payable - - - - 30 Dividends Payable - - - - - - -			492,924	514,254
18 Deferred Tax Asset 491,410 677,540 19 Retirement Benefit Asset - - - 20 Other Assets 790,783 898,526 21 TOTAL ASSETS 38,162,471 42,125,681 B LIABILITIES 2 Balances due to Central Bank of Kenya - - 23 Customer Deposits 31,367,799 34,062,615 34,062,615 24 Deposits and Balances due to Local Banking Institutions - - - 25 Deposits and Balances due to Foreign Banking Institutions - - - 26 Other Money Market Deposits - - - 28 Balances due to Banking Institutions Group Companies - - - 28 Balances due to Banking Institutions Group Companies - - - 29 Tax Payable - - - - 30 Dividends Payable - - - - - - - - -		•	178 775	189 405
19 Retirement Benefit Asset - <td></td> <td>· ·</td> <td></td> <td></td>		· ·		
B LIABILITIES Salances due to Central Bank of Kenya			-	-
B LIABILITIES 22 Balances due to Central Bank of Kenya 23 Customer Deposits 24 Deposits and Balances due to Local Banking Institutions 25 Deposits and Balances due to Foreign Banking Institutions 26 Other Money Market Deposits 27 Borrowed Funds 28 Balances due to Banking Institutions Group Companies 29 Tax Payable 30 Dividends Payable 31 Deferred Tax Liability 32 Retirement Benefit Liability 33 Other liabilities 34 TOTAL LIABILITIES 35 Paid Up/ Assigned Capital 36 Share Premium (Discount) 37 Revaluation Reserves 38 Retained Earnings/Accumulated Losses 39 Statutory Loan Reserves 40 Other Reserves 41 Proposed Dividends 42 Capital Grants 43 TOTAL SHAREHOLDERS' FUNDS 45 FUNDS 46 G,027,799 7,067,695	20	Other Assets	790,783	898,526
22 Balances due to Central Bank of Kenya - - 23 Customer Deposits 31,367,799 34,062,615 24 Deposits and Balances due to Local Banking Institutions - - 25 Deposits and Balances due to Foreign Banking Institutions - - 26 Other Money Market Deposits - - 27 Borrowed Funds - - 28 Balances due to Banking Institutions Group Companies - - 29 Tax Payable - - - 30 Dividends Payable - - - - - 31 Deferred Tax Liability - <td>21</td> <td>TOTAL ASSETS</td> <td>38,162,471</td> <td>42,125,681</td>	21	TOTAL ASSETS	38,162,471	42,125,681
22 Balances due to Central Bank of Kenya - - 23 Customer Deposits 31,367,799 34,062,615 24 Deposits and Balances due to Local Banking Institutions - - 25 Deposits and Balances due to Foreign Banking Institutions - - 26 Other Money Market Deposits - - 27 Borrowed Funds - - 28 Balances due to Banking Institutions Group Companies - - 29 Tax Payable - - - 30 Dividends Payable - - - - - 31 Deferred Tax Liability - <td></td> <td>LIABILITIES</td> <td></td> <td></td>		LIABILITIES		
23 Customer Deposits 31,367,799 34,062,615 24 Deposits and Balances due to Local Banking Institutions - - 25 Deposits and Balances due to Foreign Banking Institutions - - 26 Other Money Market Deposits - - 27 Borrowed Funds - - 28 Balances due to Banking Institutions Group Companies - - 29 Tax Payable - - 30 Dividends Payable - - - 31 Deferred Tax Liability - - - 32 Retirement Benefit Liability - - - - 33 Other Ilabilities 766,873 687,480 - <td>_</td> <td></td> <td></td> <td></td>	_			
24 Deposits and Balances due to Local Banking Institutions - - 25 Deposits and Balances due to Foreign Banking Institutions - - 26 Other Money Market Deposits - - 27 Borrowed Funds - - 28 Balances due to Banking Institutions Group Companies - - 29 Tax Payable - - 30 Dividends Payable - - 31 Deferred Tax Liability - - 32 Retirement Benefit Liability - - 33 Other liabilities 766,873 687,480 34 TOTAL LIABILITIES 32,134,672 35,057,986 C SHAREHOLDERS' FUNDS 35 Paid Up/ Assigned Capital 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 37 Revaluation Reserves - - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39		•	31 367 700	3/ 062 615
Deposits and Balances due to Foreign Banking Institutions		•	51,507,755	54,002,015
26 Other Money Market Deposits - - 27 Borrowed Funds - - 28 Balances due to Banking Institutions Group Companies - - 29 Tax Payable - - 307,891 30 Dividends Payable - - - 31 Deferred Tax Liability - - - 32 Retirement Benefit Liability - - - 33 Other liabilities 766,873 687,480 34 TOTAL LIABILITIES 32,134,672 35,057,986 C SHAREHOLDERS' FUNDS 366,324 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 2,282,112 37 Revaluation Reserves - - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves - - 40 Other Reserves - - 41 Proposed Di		Deposits and Balances due to Foreign Banking	-	-
27 Borrowed Funds - - - 28 Balances due to Banking Institutions Group Companies - - - 29 Tax Payable - - 307,891 30 Dividends Payable - - - 31 Deferred Tax Liability - - - 32 Retirement Benefit Liability - - - 31 Other liabilities 766,873 687,480 34 TOTAL LIABILITIES 32,134,672 35,057,986 C SHAREHOLDERS' FUNDS 366,324 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 2,282,112 37 Revaluation Reserves - - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - 41 Proposed Dividends - 219,794 <t< td=""><td>26</td><td></td><td>-</td><td>-</td></t<>	26		-	-
29 Tax Payable - 307,891 30 Dividends Payable 31 Deferred Tax Liability 32 Retirement Benefit Liability 33 Other liabilities 766,873 687,480 34 TOTAL LIABILITIES 32,134,672 35,057,986 C SHAREHOLDERS' FUNDS 35 Paid Up/ Assigned Capital 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 37 Revaluation Reserves 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves 41 Proposed Dividends - 219,794 42 Capital Grants 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695	27		-	-
30 Dividends Payable - - 31 Deferred Tax Liability - - 32 Retirement Benefit Liability - - 33 Other liabilities 766,873 687,480 34 TOTAL LIABILITIES 32,134,672 35,057,986 C SHAREHOLDERS' FUNDS 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 37 Revaluation Reserves - - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - 41 Proposed Dividends - 219,794 42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695	28	Balances due to Banking Institutions Group Companies	-	-
31 Deferred Tax Liability - - 32 Retirement Benefit Liability - - 33 Other liabilities 766,873 687,480 34 TOTAL LIABILITIES 32,134,672 35,057,986 C SHAREHOLDERS' FUNDS - 35 Paid Up/ Assigned Capital 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 37 Revaluation Reserves - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - 41 Proposed Dividends - 219,794 42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695	29	Tax Payable	-	307,891
32 Retirement Benefit Liability - - 33 Other liabilities 766,873 687,480 34 TOTAL LIABILITIES 32,134,672 35,057,986 C SHAREHOLDERS' FUNDS 366,324 366,324 35 Paid Up/ Assigned Capital 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 37 Revaluation Reserves - - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - 41 Proposed Dividends - 219,794 42 Capital Grants - 219,799 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695		•	-	-
33 Other liabilities 766,873 687,480 34 TOTAL LIABILITIES 32,134,672 35,057,986 C SHAREHOLDERS' FUNDS 366,324 366,324 35 Paid Up/ Assigned Capital 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 37 Revaluation Reserves - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - 41 Proposed Dividends - 219,794 42 Capital Grants - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695			-	-
C SHAREHOLDERS' FUNDS 35 Paid Up/ Assigned Capital 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 37 Revaluation Reserves - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - 41 Proposed Dividends - 219,794 42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695		•	-	-
C SHAREHOLDERS' FUNDS 35 Paid Up/ Assigned Capital 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 37 Revaluation Reserves - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - 41 Proposed Dividends - 219,794 42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695				
35 Paid Up/ Assigned Capital 366,324 366,324 36 Share Premium (Discount) 2,282,112 2,282,112 37 Revaluation Reserves - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - - 41 Proposed Dividends - 219,794 42 Capital Grants - - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695			32,134,672	35,057,966
36 Share Premium (Discount) 2,282,112 2,282,112 37 Revaluation Reserves - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - 41 Proposed Dividends - 219,794 42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695				
37 Revaluation Reserves - - 38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - 41 Proposed Dividends - 219,794 42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695				
38 Retained Earnings/Accumulated Losses 3,074,364 4,171,035 39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - 41 Proposed Dividends - 219,794 42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695			2,282,112	2,282,112
39 Statutory Loan Reserves 304,999 28,430 40 Other Reserves - - 41 Proposed Dividends - 219,794 42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695			3 074 264	4 171 025
40 Other Reserves - - 41 Proposed Dividends - 219,794 42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695		-		
41 Proposed Dividends - 219,794 42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695			504,999	20,430
42 Capital Grants - - 43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695				219 794
43 TOTAL SHAREHOLDERS' FUNDS 6,027,799 7,067,695		•		,,,,,,,,
		•	6,027,799	7,067,695

		2022	2023	
		Audited	Audited	
Ш	STATEMENT OF COMPREHENSIVE INCOME FO	Shs '000	Shs '000	
"	STATEMENT OF COMPREHENSIVE INCOME FO	R PERIOD E	משטא	
1.0	PROFIT INCOME			
	Financing arrangements	2,223,797	2,750,154	
	Government Securities		2,700,101	
	Deposits and Placements with Banking Institutions	881,228	1,204,823	
	Other Profit Income	-	10,115	
	Total Profit Income	3,105,025	3,965,092	
		-,,	-,,	
2.0	PROFIT EXPENSE			
	Customer Deposits	511,023	599,841	
	Deposits and Placement from Banking Institutions	1,593	761	
	Other Profit Expenses	130,409	37,511	
	Total Profit Expenses	643,025	638,113	
	NET PROFIT INCOME	2,462,000	3,326,979	
0.0	NET TROTT INCOME	2,402,000	0,020,070	
4.0	OTHER OPERATING INCOME			
	Fees and Commissions on Financing arrangements	137,969	145,493	
	Other Fees and Commissions	352,490	432,043	
	Foreign Exchange Trading Income (Loss)	303,191	388,544	
	Dividend Income	-	-	
	Other Income	63,812	315	
	Total Other Operating Income	857,462	966,395	
	TOTAL OPERATING INCOME	3,319,462	4,293,374	
5.0	TOTAL OF ENATING INCOME	3,313,402	4,233,374	
6.0	OPERATING EXPENSES			
	Financing arrangements Loss Provision	477,562	514,554	
	Staff Costs	1,108,933	1,225,179	
	Directors' Emoluments	60,185	48,039	
	Rental Charges	47,357	38,312	
	Depreciation Charge on Property and Equipment	144,436	141,016	
	Amortisation Charges	57,698	56,522	
	Other Operating Expenses	596,543	740,267	
	Total Operating Expenses	2,492,714	2,763,889	
	Profit/(Loss) Before Tax and Exceptional Items	826,748	1,529,485	
	Exceptional Items		-,020,.00	
	Profit/(Loss) After Exceptional Items	826,748	1,529,485	
	Current tax	134,199	489,589	
	Deferred tax	137,445		
	Profit/(Loss) After Tax and Exceptional Items	555,104	1,039,896	
	Minority Interest	-	-,,,,,,,,,,	
	Profit/(loss) after tax, exceptional items and Minority			
	Interest	555,104	1,039,896	
15.0	Other Comprehensive Income:			
15.1	Gains/(Losses) from Translating the Financial Statements of Foreign Operations	-	-	
15.2	Fair Value changes in Available-fo-sale Financial Assets	-	-	
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 Period Net of Tax	-	-	
17.0	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	555,104	1,039,896	

		31 December	31 December
		2022	2023
		Audited Shs '000	Audited Shs '000
Ш	OTHER DISCLOSURES		
1.0	NON-PERFORMING FINANCING ARRANGEMENTS		
1.1	(a) Gross Non-Performing Financing arrangements	3,203,324	3,641,639
1.2	(b) Less Profit in Suspense	296,907	267,582
1.3	(c)Total Non-PerformingFinancing arrangements (a-b)	2,906,417	3,374,057
1.4	(d) Less Financing arrangements Losses Provision	1,926,955	2,114,874
1.5	(e) Net Non-Performing Financing Arrangements(c-d)	979,462	1,259,183
1.6	(f) Discounted Value of Securities	962,134	1,225,162
1.7	(g) Net NPLs Exposure (e-f)	17,328	34,021
2.0	INSIDER FINANCING ARRANGEMENTS		
2.1	(a) Directors, Shareholders and Associates	3,000	3,000
2.2	(b) Employees	1,009,299	906,768
2.3	(c)Total Insider Financing arrangements and other facilities	1,012,299	909,768
3.0	OFF-BALANCE SHEET ITEMS		
3.1	(a) Letters of credit, Guarantees & Acceptances	1,378,516	1,662,074
3.2	(b) Forwards Swaps & Options	1,665,225	1,196,221
3.3	(c) Other Contingent Liabilities	795,147	1,082,667
3.4	(d)Total Contingent Liabilities	3,838,888	3,940,962
4.0	CAPITAL STRENGTH		
4.1	(a)Core capital	5,722,800	6,819,471
4.2	(b) Minimum Statutory Capital	1,000,000	1,000,000
4.3	(c)Excess/ (Deficiency) (a-b)	4,722,800	5,819,471
4.4	(d) Supplementary Capital	304,999	28,430
4.5	(e) Total Capital (a+d)	6,027,799	6,847,901
4.6	(f)Total risk weighted assets	31,524,032	35,135,139
4.7	(g) Core Capital/Total Deposit Liabilities	18.2%	20.0%
4.8	(h) Minimum Statutory Ratio	8.0%	8.0%
4.9	(I) Excess/ (Deficiency) (g-h)	10.2%	12.0%
4.10	(j) Core Capital / Total Risk Weighted Assets	18.2%	19.4%
4.11	(k) Minimum Statutory Ratio	10.5%	10.5%
4.12	(I) Excess/(Deficiency) (j-k)	7.7%	8.9%
4.13	(m) Total Capital/Total Risk Weighted Assets	19.1%	19.5%
4.14	(n) Minimum statutory Ratio	14.5%	14.5%
4.15	(o) Excess/(Deficiency) (m-n)	4.6%	5.0%
5.0	LIQUIDITY		
5.1	(a) Liquidity Ratio	43.9%	45.5%
5.2	(b) Minimum Statutory Ratio	20.0%	20.0%
5.3	(c) Excess/(Deficiency) (a-b)	23.9%	25.5%

These financial statements are extracts of the books of the institution. The complete set of annual financial statements, statutory and other qualitative disclosures can be accessed in the institution's website www.gulfafricanbank.com. They may also be accessed at the institution's Head Office at Geminia Insurance Plaza, Upperhill, Nairobi.

Signed Jyoti Patel Director

Signed Anuj Mediratta Managing Director



WITH US

THANK YOU FOR MAKING US YOUR SHARI'AH COMPLIANT BANK OF CHOICE



Customer Deposits

31.4 Bn 31 Dec 22 34.1 Bn 31 Dec 23



38.2 Bn

42.1 Bn 31 Dec 23

Total Assets

10%

Customer Financing Arrangements(Net)

22.0Bn 24.3 Bn



Return on Equity 15.9% 31 Dec 23

64%

Shareholders' equity

7.1 Bn 31 Dec 23 6.0Bn



Cost to income Ratio

60.5% **52.2%** 31 Dec 23

