

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT

	31 Dec 2022 KShs M	31 Dec 2021 KShs M
ASSETS		
Cash and bank balances	91,131	71,612
Loans and advances to banks	163,632	26,642
Financial assets at fair value through other comprehensive income	113,498	139,704
Financial assets at fair value through profit or loss	17,403	5,462
Investment accounted for using equity method	1,077	402
Other assets and prepayments	49,738	27,329
Current income tax	336	-
Loans and advances to customers at amortised cost	860,680	671,819
Loans and advances at fair value through profit and loss	2,588	3,662
Financial assets at amortized cost	164,522	131,127
Property and equipment	26,618	16,993
Investment property	12,601	10,666
Right-of-use assets	3,233	4,862
Intangible assets	21,215	7,010
Deferred income tax	25,758	22,382
TOTAL ASSETS	1,554,030	1,139,672

EQUITY AND LIABILITIES

Liabilities		
Deposits from other banks	92,787	47,817
Deposits from customers	1,135,417	837,141
Payables and accrued expenses	44,990	30,208
Lease liabilities	5,873	6,681
Current income tax	-	5,644
Deferred income tax	4,492	655
Retirement benefit obligation	585	458
Borrowings	63,610	37,561
Total liabilities	1,347,754	966,165
Equity		
Share capital	3,213	3,213
Share premium	27,690	27,690
Revenue and other reserves	169,297	140,810
Total equity attributable to equity holders of KCB Group PLC	200,200	171,713
Non-controlling interest	6,076	1,794
Total equity	206,276	173,507
TOTAL EQUITY AND LIABILITIES	1,554,030	1,139,672

SUMMARY CONSOLIDATED INCOME STATEMENT

Net interest income	100,905	90,363
Non- interest revenue	27,307	18,960
Total income	128,212	109,323
Credit impairment losses	(10,300)	(13,998)
Net fair value gain on financial assets at fair value through profit or loss	(1,531)	284
Income after impairment charges	116,381	95,609
Total operating expenses	(59,366)	(48,050)
Profit before tax and loss on monetary position	57,015	47,559
Gain on monetary position	271	216
Share of net profit from associates accounted for using equity method	45	40
Profit before income tax	57,331	47,815
Income tax expense	(16,494)	(13,642)
Profit for the year	40,837	34,173
Profit is attributable to :		
Equity holders of KCB Group PLC	40,613	34,092
Non-controlling interest	224	81
	40,837	34,173

SUMMARY CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	31 Dec 2022 KShs M	31 Dec 2021 KShs M
For the year ended		
Profit for the year	40,837	34,173
Other comprehensive income		
Re-measurement of post employment benefit obligation	(153)	(293)
Exchange differences on translation of foreign operations	787	(638)
Financial assets at fair value through other comprehensive income	(2,952)	(629)
Other comprehensive income net of tax	(2,318)	(1,560)
Total comprehensive income for the year	38,519	32,613
Total comprehensive income for the year attributable to:		
Owners of KCB Group Plc	38,295	32,532
Non-controlling interest	224	81
Total comprehensive income for the year	38,519	32,613
Earnings per share basic (in Kshs)	12.71	10.64
Earnings per share diluted (in Kshs)	12.71	10.64
Dividend per share (in Kshs)	2.00	3.00

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

AS AT	31 Dec 2022 KShs M	31 Dec 2021 KShs M
Cashflows generated from operating activities	51,244	8,991
Cashflows used in investing activities	96,254	(8,615)
Cash flows generated from/used in financing activities	7,761	(7,521)
Net increase in cash and cash equivalents	155,259	(7,145)
Cash and cash equivalents as at 1 January	58,029	65,174
Cash and cash equivalents at 31 December	213,288	58,029

SUMMARY CONSOLIDATED STATEMENT
OF CHANGES IN EQUITY

As at 31 December 2022

	Share capital KShs M	Share premium KShs M	Revenue and other reserves KShs M	Non-Controlling Interest KShs M	Total Shs'000
At 1 January 2022	3,213	27,690	140,810	1,794	173,507
Non-controlling interests from business acquisition	-	-	-	3,890	3,890
Profit for the year	-	-	40,613	224	40,837
Other comprehensive income net of tax	-	-	(2,486)	168	(2,318)
Dividend paid in the year	-	-	(9,639)	-	(9,639)

At 31 December 2022

	3,213	27,690	169,298	6,076	206,277
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SUMMARY OF DIRECTORS REPORT

During the year, the group paid KShs. 537m (2021: KShs. 598m) as Directors' emoluments.

MESSAGE FROM THE DIRECTORS
Proposed Dividend

The Directors of KCB Group Plc. (the "Group") have recommended a final dividend of KShs. 1.00 having paid an interim dividend of KShs. 1.00 for each ordinary share on the issued and paid up share capital of the company subject to shareholders approval.

The final dividend will be payable to the members of the company on the share register at the close of business on Thursday 6 April 2023. If approved, the full dividend per share for the year ended 31 December 2022 will be KShs. 2.00 for each ordinary share.

Summary Directors' Remuneration Report and Summary Financial Statements

The summary directors' remuneration report is derived from the directors' remuneration report for the year ended 31 December 2022.

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards and in the manner required by the Companies Act, 2015. In addition, the summary directors' remuneration report does not contain all the disclosures required by the Companies Act, 2015 (General) (Amendment) Regulation 2017.

Message from the Directors

The above summary consolidated financial statements are derived from the Group's and Company's financial statements which have been audited by PricewaterhouseCoopers LLP and received an unqualified opinion. The complete set of audited financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.kcbgroup.com. They may also be accessed from the institutions Head Office located at Kencom House, Moi Avenue, Nairobi.

The financial statements were approved by the Board of Directors on Wednesday, 15 March 2023 and were signed on its behalf by:

Andrew W. Kairu – Group Chairman | Paul Russo – Group Chief Executive Officer
Anne Eriksson – Director | Bonnie Okumu – Group Company Secretary

KCB BANK

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