



**For**  
**People.**

**For**  
**Better.**

FY 2024

**Investor Presentation**

Nairobi, 12 March 2025

**For People. For Better.**



We are

**CLOSER**

01

➤ **Business Update**

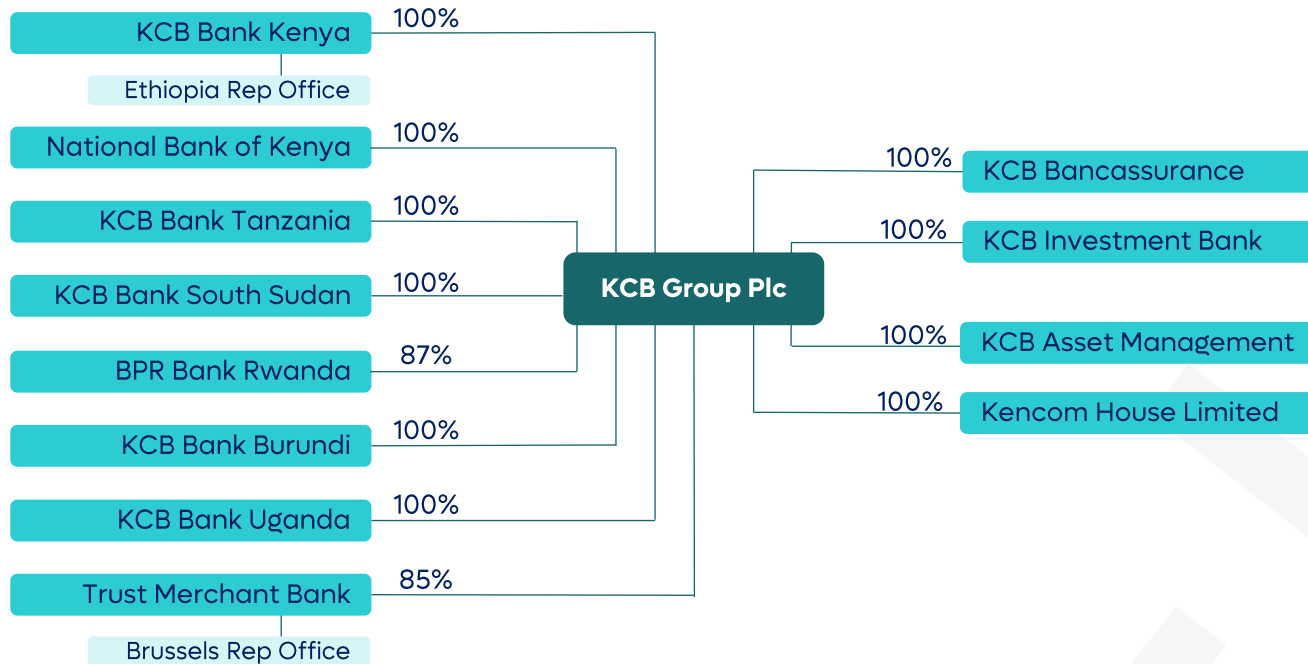
Financial Performance

Appendices

**For People. For Better.**

## Well diversified business model.

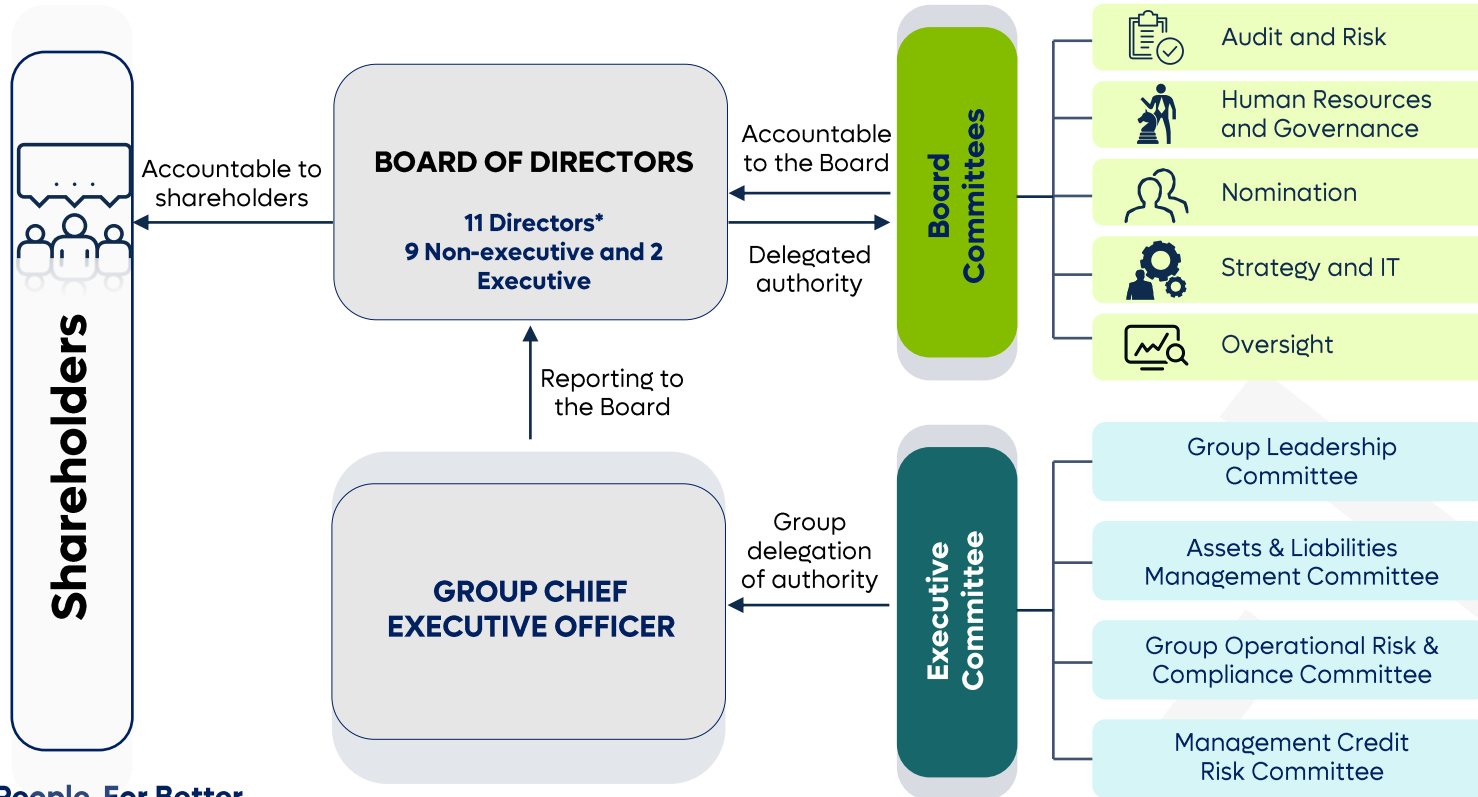
That matches the meaningful role we play in the region and supports our aspiration to do more.





## Sound corporate governance structure that safeguards value.

Clearly defined governance structure which provides for oversight, delegation & clear lines of authority.



\*One vacant NED position

## Our Group Executive Committee.

Ensures KCB remains well positioned & responsive to opportunities across the region for growth.



**Paul Russo, EBS**  
Group Chief Executive  
Officer



**Lawrence Kimathi**  
Group Finance  
Director



**Annastacia Kimtai**  
Managing Director,  
KCB Bank Kenya



**Cosmas Kimario**  
Ag. Group Regional Businesses  
Director and MD KCB Tanzania



**Japheth Achola**  
Group Director,  
Human Resource



**Bonnie Okumu**  
Group General  
Counsel



**Dennis Volemi**  
Group Director,  
Technology



**Rosalind Gichuru**  
Group Director,  
Marketing & Communications



**Anthony Mulisa**  
Group Treasurer



**Charles Lang'at**  
Group Director,  
Shared Services



**Faith Basiye**  
Group Chief Risk  
Officer



**Andrew Lisero**  
Group Director,  
Audit

## Subsidiary Managing Directors.

Ensure KCB remains well positioned & responsive to opportunities across the region for growth.



**Annastacia Kintai**  
Managing Director,  
KCB Bank Kenya



**Oliver Meisenberg**  
Managing Director,  
Trust Merchant Bank, DRC



**George Odhiambo**  
Managing Director,  
National Bank of Kenya



**Patience Mutesi**  
Managing Director,  
BPR Bank Rwanda



**Cosmas Kimario**  
Managing Director,  
KCB Bank Tanzania



**Edgar Byamah**  
Managing Director,  
KCB Bank Uganda



**Jaldesa Roba**  
Managing Director,  
KCB Bank South Sudan



**Masika Mukule**  
Managing Director,  
KCB Bank Burundi



**Aggrey Mulumbi**  
Managing Director,  
KCB Bancassurance



**Maurice Opiyo**  
Managing Director,  
KCB Investment Bank



**Victor Odendo**  
Managing Director,  
KCB Asset Management

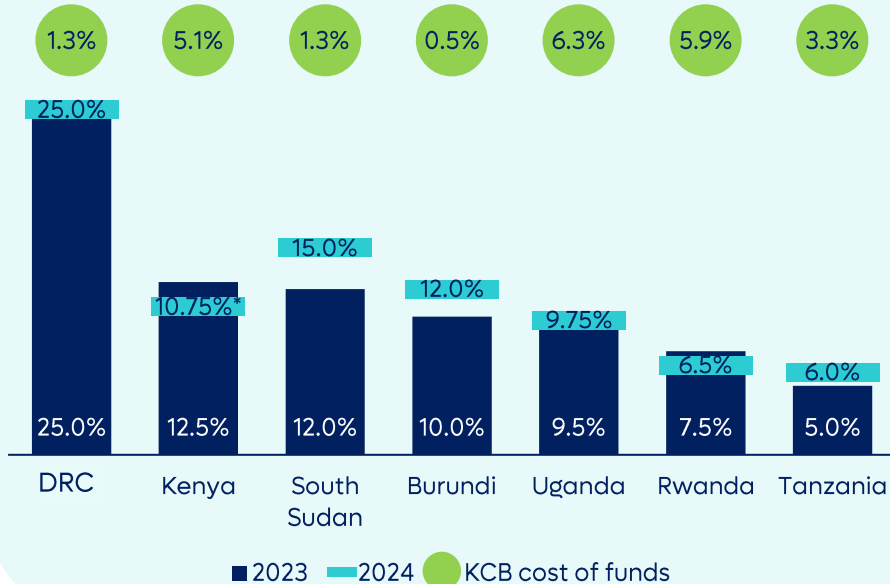


**Mendi Njonjo**  
Director,  
KCB Foundation

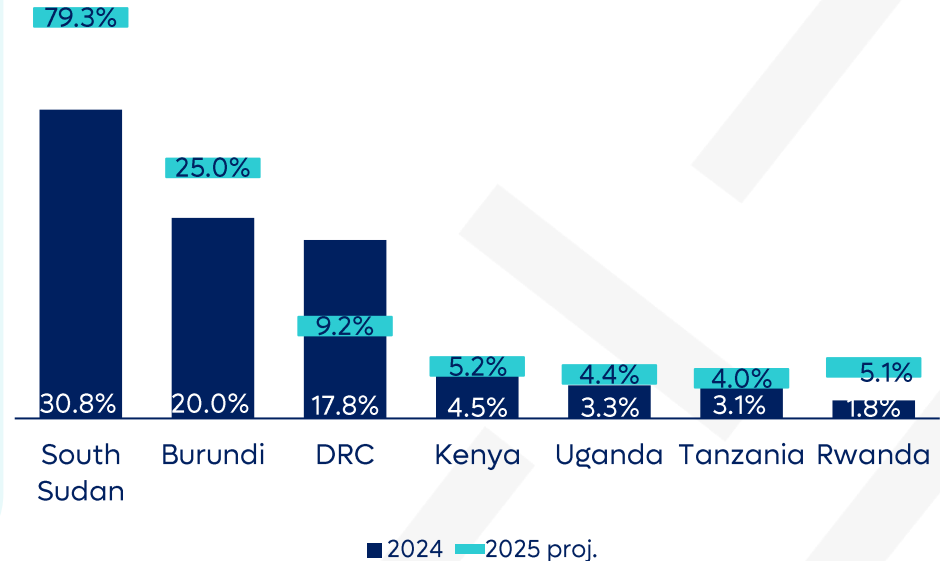
## Operating environment.

Interest rates inching down as inflation remains under control in most markets.

### Central Bank rates and cost of funding



### Average annual inflation rates

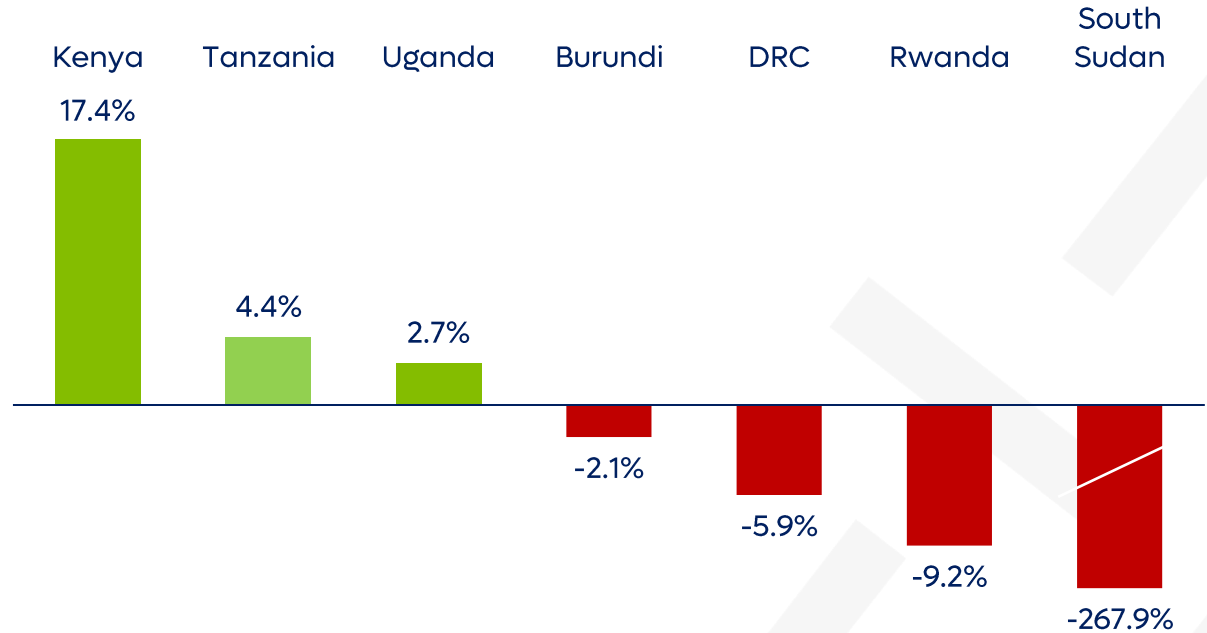


## Operating environment.

Kenya, Tanzania and Uganda shillings strengthened against the US dollar in 2024.

Strengthening of the Kenya shilling on the back of improved supply as demand stabilizes.

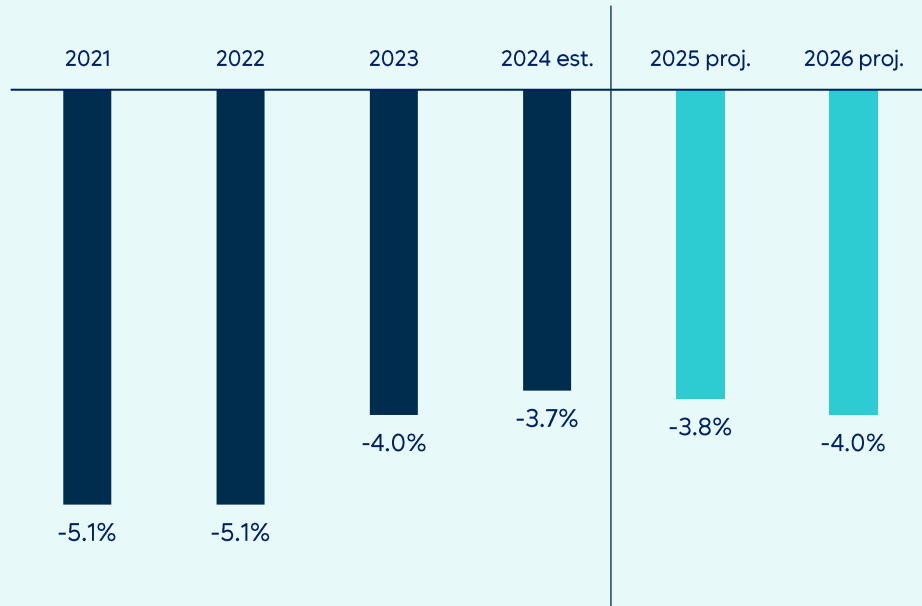
### Movement of local currencies vs USD in 2024



## Operating environment.

Kenya's current account deficit stable at 3.7% of GDP in 2024.

Kenya current account balance (percent of GDP)



- Import of goods increased by 9.9% while exports grew at a faster pace by 54.4% in 2024.
- Tourist arrivals improved by 14.6% to 2.4 million in 2024 on account of recovery in international travel.
- Remittances remain strong, growing by 18.0% to USD 4.9 billion in 2024.
- Deficit projected at 3.8% of GDP in 2025, reflecting improvement in agricultural exports, resilient remittances, trade initiatives and recovery in imports supported by a stable exchange rate.

**Our 2024 – 2026 strategy: Transforming Today Together.**

Hinged on putting customers first and delivering sustainable returns for our shareholders.

**KCB GROUP STRATEGY** **2024** **2026** **Transforming Today Together**

**For People. For Better.**

PILLARS



**Customer-Centered Value Propositions**



**Leverage Group Capabilities for Efficient Scale**



**Digital Leadership**



**Optimize Data & Analytics**

ENABLERS

**Execution Excellence**

**Technology Evolution**

**Risk Resilience**

**Sustainable Citizen**

## Strategic pillar 1: Customer-centered value propositions.

We have continued to embed customer obsession & rollout strong customer value propositions.

Revamping  
youth  
proposition

Accelerating  
MSME growth  
including  
FLME

Embedding  
Ecosystem  
and Value-  
Chain  
Banking

Deepening  
Client  
Relationship  
Management  
and  
Engagement

### FLME continues to bridge barriers to financing

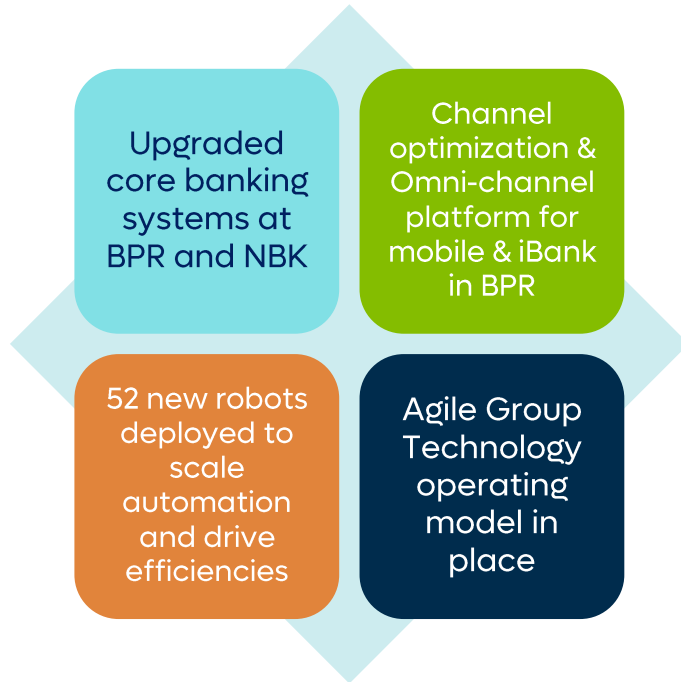
- Offers more unsecured lending to address collateral challenges.
- Prioritizes non-financial solutions through capacity building programmes, training, workshops, mentoring, coaching, and networking opportunities, reaching **over 860 beneficiaries in 2024**.
- Disbursed over **Ksh 139 billion** as at December 2024, targeting Ksh 250 billion within five years.
- Mobilized deposits worth Ksh 47 billion.
- **Supports over 807,000 female customers.**

### Enhanced value propositions for key segments

- Roll out of digital term loans for MSME customers.
- Roll out of Worship 360 App for Faith Based Organisations.
- Sustained market leading role in housing and trade finance.

## Strategic pillar 2: Leverage Group capabilities for efficient scale.

Supported by technology evolution through building future-ready capabilities.



### Sustained improvement in efficiencies

- 45.4% cost-income ratio in 2024. Down from 50.3% in 2023.
- Positive jaws in all four quarters of 2024.
- Staff cost-income ratio down 363 bps in 2024 reflecting improved productivity.
- Centers of Excellence for enabling Functions serving to optimize subsidiary support.

### Seamless Group collaboration

- Group Treasury function optimizing our balance sheet.
- Regional corporate client value propositions through syndicated lending and cross border payments.
- Signed up for the Pan-African Payment and Settlement System (**PAPSS**), becoming the first bank in East Africa to integrate the platform into its operations. Aimed at boosting cross-border transactions.

### NBK transaction in progress

- Regulatory approvals on course.

## CASE IN POINT: Trust Merchant Bank.

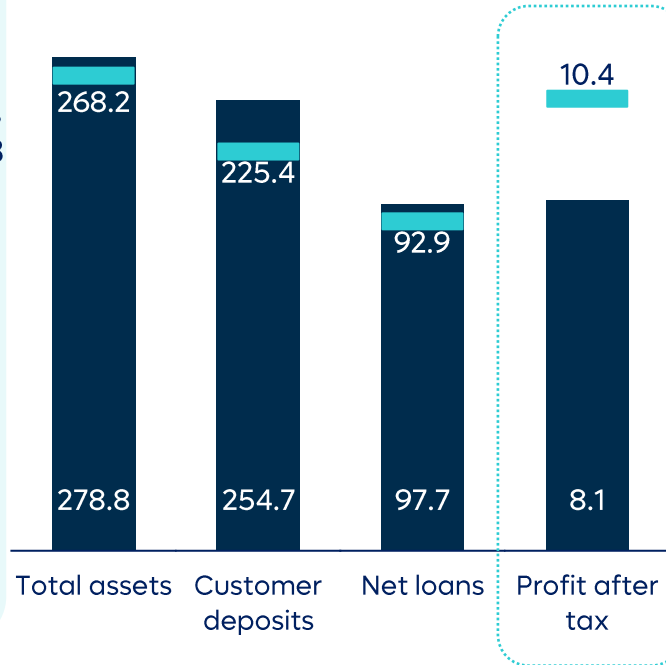
Commenced core banking upgrade and sustained balance sheet optimization.

# 41.2%

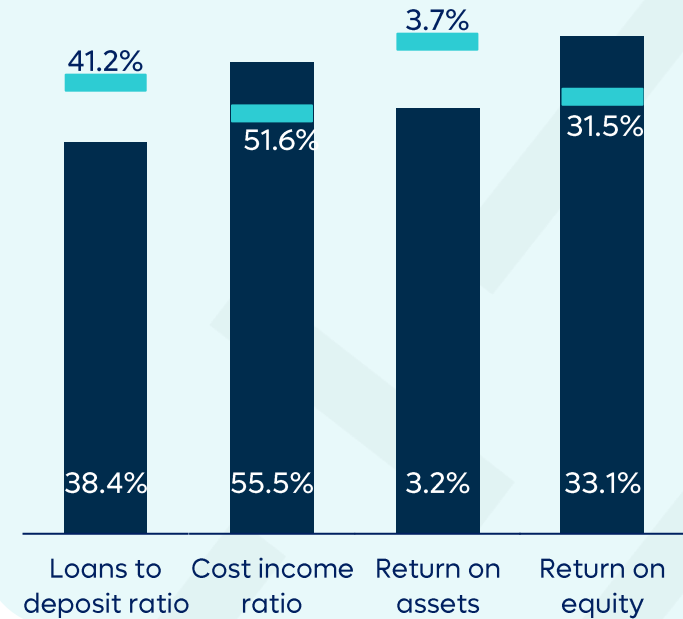
TMB's net loans to deposits ratio, up from 38.4% in 2023 on increased lending to mining, transport, personal and agriculture sectors.

Closely monitoring developments in Eastern DRC.

Selected balance sheet and income lines (Ksh B)



Selected key ratios



■ 2023 ■ 2024

## CASE IN POINT: BPR Bank Rwanda.

Completed core banking upgrade and made progress in channels optimization.

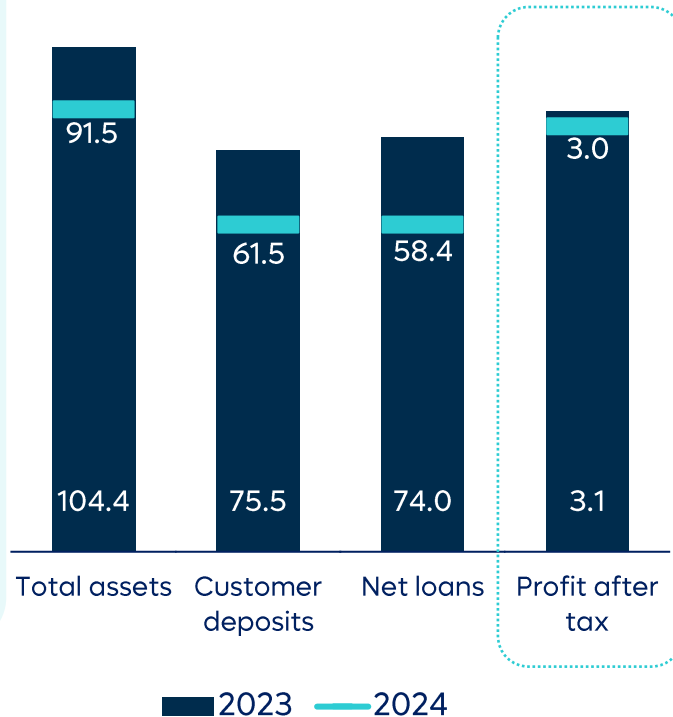
**✓70**

Number of branches and outlets down by 70 to 76 in 2024.

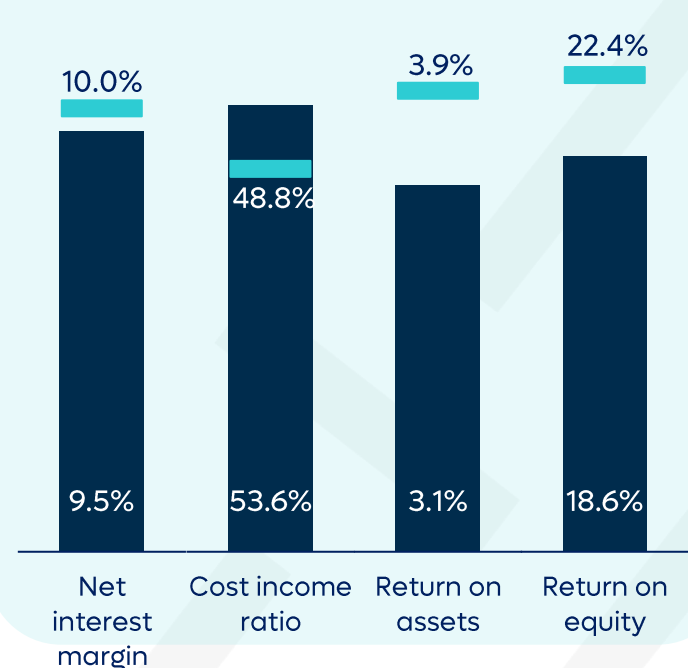
Renewed focus on enhancing corporate, MSME, digital and personal value propositions.

Focus on trade and infrastructure financing.

Selected balance sheet and income lines (Ksh B)



Selected key ratios



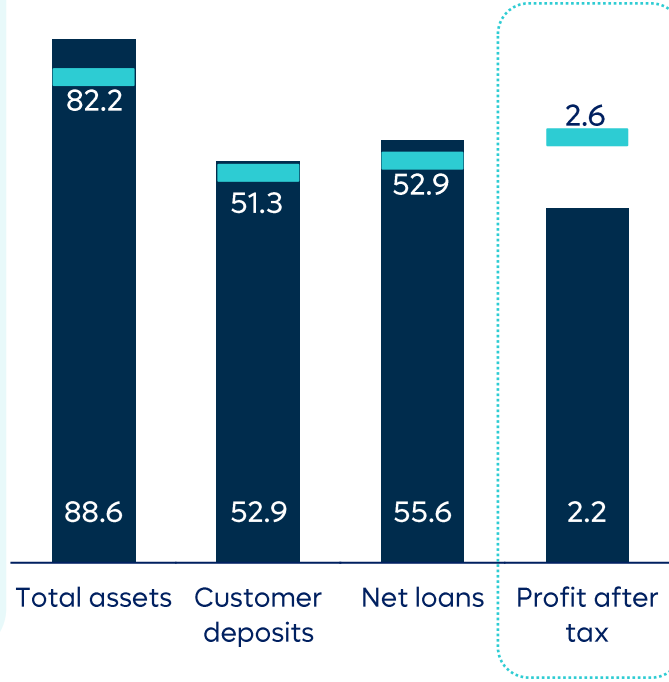
## CASE IN POINT: KCB Bank Tanzania.

Enhanced customer value propositions driving business growth.

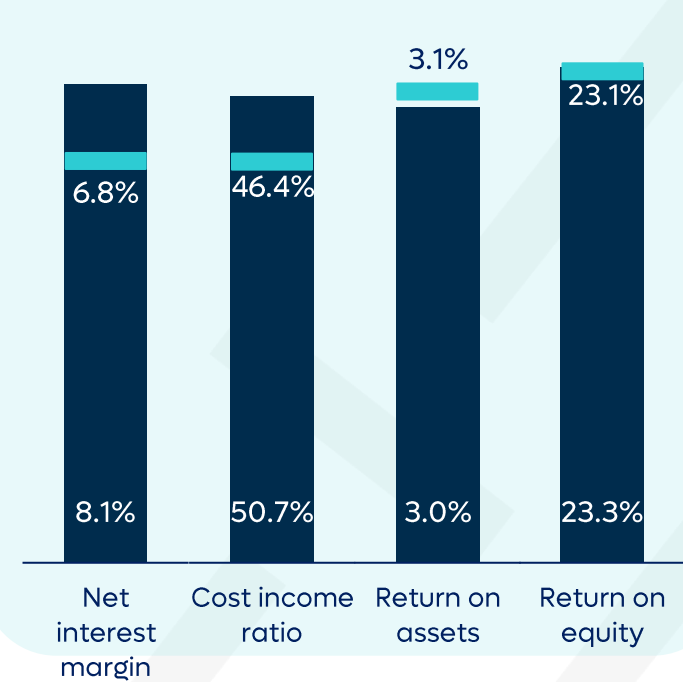
Improved MSME, SAHL and digital value propositions and expanded retail footprint with the opening of an additional branch in Geita.

Focus on financing key strategic projects for large corporates, public sector, blue economy, and infrastructure.

Selected balance sheet and income lines (Ksh B)



Selected key ratios

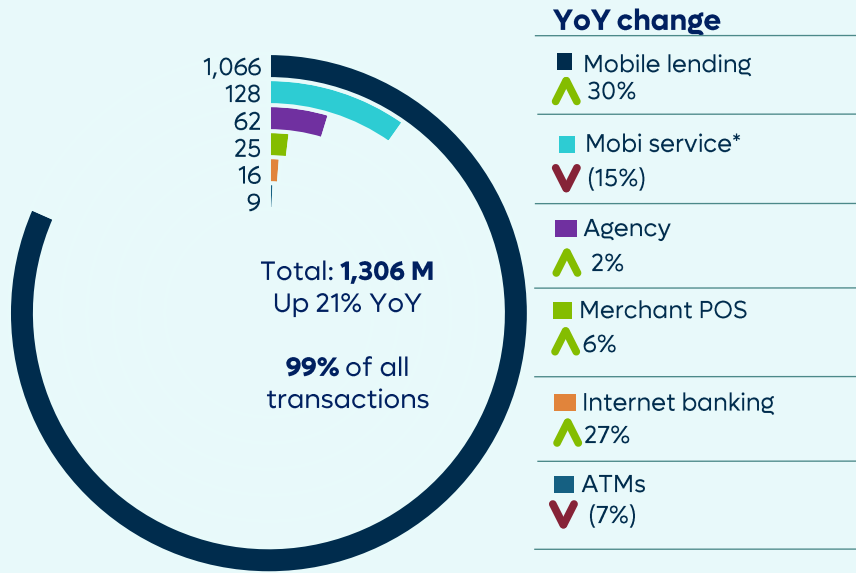


■ 2023 ■ 2024

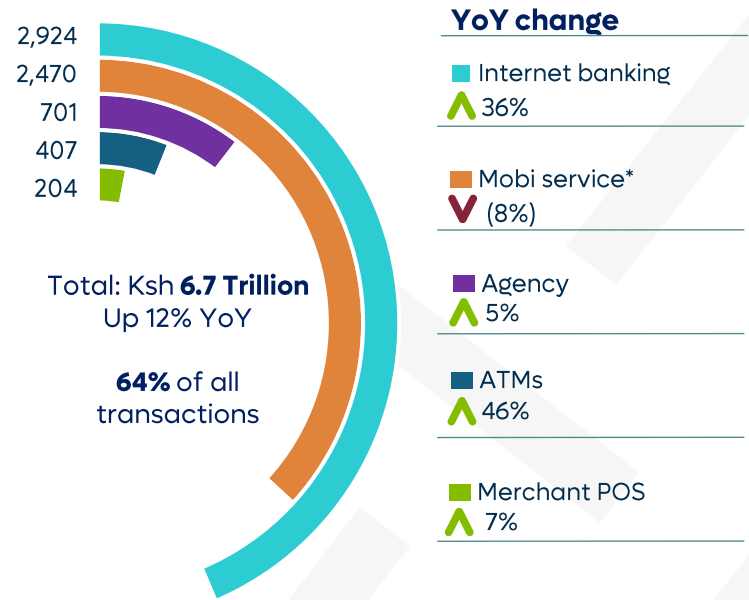
### Strategic pillar 3: Digital leadership.

Launched a new unified Group mobile banking platform, delivering an all-in-one bespoke digital banking experience based on innovative technologies and mini app programs.

Number of non-branch channel transactions in 2024 (M)



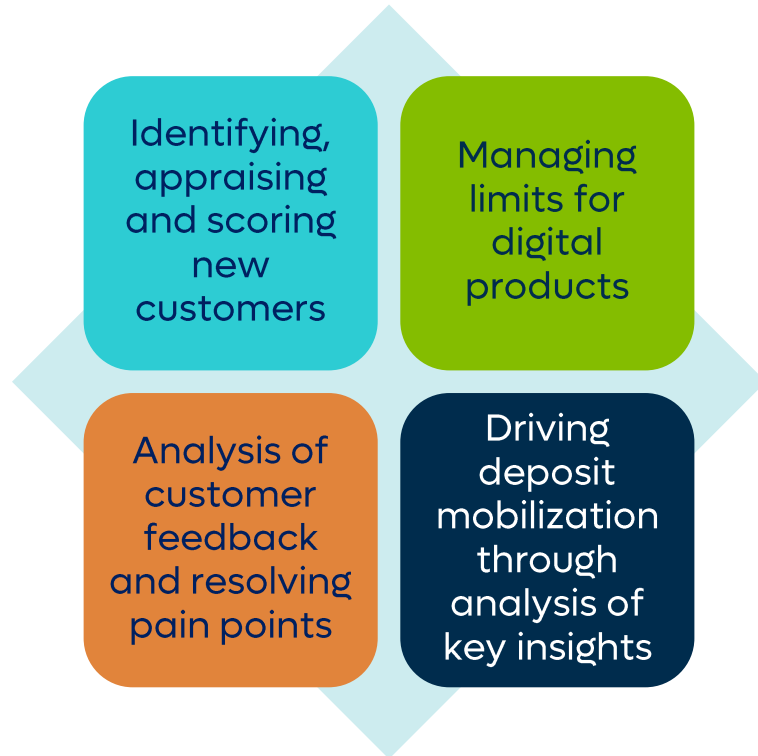
Value transacted through digital channels in 2024 (Ksh B)



\*Mobi service includes B2C, C2B, B2B, Lipa Karo and Float purchase

## Strategic pillar 4: Optimize data and analytics.

To drive customer obsession, enhance our solutions and increase uptake of products.



### Outcomes

- Lending **Ksh 1.1 billion** per day on mobile.
- Improved limit management for digital loan products led to a 21% increase in mobile loans disbursed to Ksh 407 billion.
- Use of lead generation algorithms to pre-score customers enabled business teams to cross-sell and upsell solutions.
- Use of natural language algorithms to analyze customer feedback enabled quick resolution of pain points leading to improved customer experience.

# Sustainability

The Group continues to align its practices to address climate related risks and tap on opportunities in financing projects aimed at addressing climate change.

## 01

### Governance

- Board oversight ESG matters through Audit & Risk committee.
- 86% completion rate for a Group wide online Sustainability course in 2024.



## 02

### Strategy

- The Bank received a Project Preparation Facility approval of Ksh 69M from GCF which will unlock funding worth USD 118.25M impacting over 2 million MSMEs
- Planted 1.3M trees with our partners.



## 03

### Risk management

- Screened loans worth Ksh 430 billion under ESDD<sup>1</sup> in 2024 in Kenya, Rwanda, Uganda and Tanzania.

<sup>1</sup> Environmental and social due diligence tool



## 04

### Metrics and targets

- Disbursed green loans worth Ksh 53.2 billion in 2024.
- Determined baseline financed emissions for corporate, commercial real estate, and motor vehicle loans.



## We champion the creation of shared value.

Our Foundation programmes deliver social and economic impact in our communities.



### Youth Employment

- Creating employment opportunities for young people in the countries that KCB operates in.
- In 2024, availed **13,142** vocational training scholarships worth Ksh **727M**.
- **1,789** toolkits worth **Ksh 57M** provided in 2024
- **37,078** businesses supported in 2024.
- **60,686** direct jobs created in 2024.



### Mifugo Ni Mali

- To commercialize livestock production in ASAL areas.
- Training farmers in poultry and blue economy value chains.
- Availing inputs, extension services and market linkages for farmers.



### Education

- Serves students from disadvantaged backgrounds, teen mothers, victims of harmful cultural practices and persons living with disabilities.
- **1,259 new scholarships** in 2024.
- Currently supports **5,752 students**.
- **99%** high school completion rate
- **84%** university transition rate.
- 50 students in inaugural **athletics programme**.
- Scholarships for 13 students to prestigious & Ivy League universities.

**We have consistently ranked among the leading financial institutions in the continent.**

KCB Group is ranked at position **19 in Africa**, on The Banker's Top 1,000 World Banks.

Our subsidiaries won The Banker awards for

## **Bank of the year 2024**

**In DRC and Rwanda**



Award Organization	Award
Finance Derivative	Best Banking Group 2024
World Business Outlook	Most Preferred Financial Solutions Provider in Africa 2024
	Best Sustainable Bank Kenya 2024
Institute of Internal Auditors	Best Audit Team in Banking
Digital Banker Award 2024	Best Payment Platform Initiative
Global Finance	Best SME Bank Award - TMB
Think Business Awards	Best Digital Bank
	Best Bank in Sustainable Corporate Social Responsibility
Female Economy Awards	Financial Alliance For Women's 2024 Access To Finance
Global Business Magazine	Champion
Awards 2024	Best SME Bank Kenya 2024
	Best Bank in Corporate Social Responsibility Kenya 2024
	Best Sustainable Bank Kenya 2024
	Best Digital Bank Kenya 2024
Pan-African Business and Development Awards	Financial Institution of the Year 2024
	Champions of the Female Economy - Access to Finance
Financial Alliance For Women	Champion Award.
Global Business and Finance Magazine Awards	Best Corporate Social Responsibility Initiatives Kenya 2024
	Best CEO of the Year Kenya 2024 – Paul Russo
Africa Business Leadership Awards	Paul Russo - African Business Leader of the Year



We are

# CONNECTED

02

Business Update

> **Financial Performance**

Appendices

**For People. For Better.**

## Ksh 2.0 trillion balance sheet; growth netted down by appreciation of reporting currency.

Largest balance sheet in the region enabling businesses and facilitating trade.

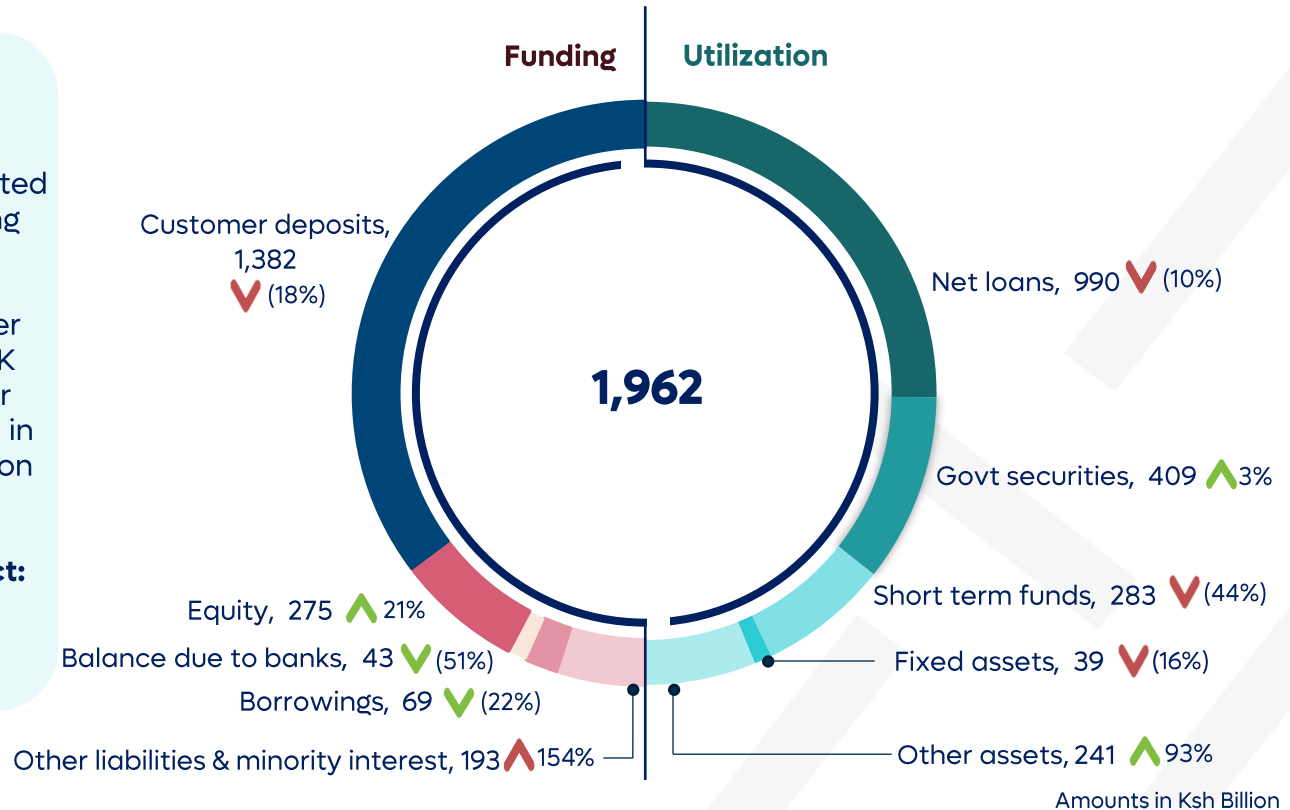
# ▼10%

Decline in total assets. Largely impacted by the appreciation of Kenya shilling against regional currencies.

Decline in deposits and loans further impacted by reclassification of NBK balances to other assets and other liabilities during Group consolidation in line with IFRS 5 pending the conclusion of the divestiture.

### Constant currency & excl NBK impact:

Loans grew 10.5%  
Deposits shrunk 0.1%



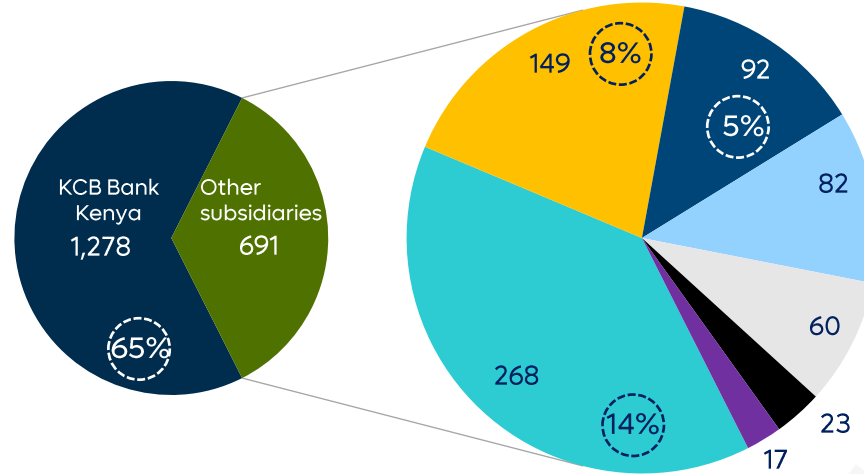
## Steady contribution from regional businesses to the Group's total assets.

Robust asset growth in Uganda offset impact of Ksh appreciation.

# 34.9%

Proportion of assets in subsidiaries outside of KCB Bank Kenya, compared to 34.6% in 2023

Total assets distribution



YoY Change

KCB Kenya	(10%)
TMB	(8%)
NBK	(8%)
BPR	(17%)
KCB Tanzania	(7%)
KCB Uganda	12%
KCB S Sudan	(8%)
KCB Burundi	(2%)

Share of Group's total assets

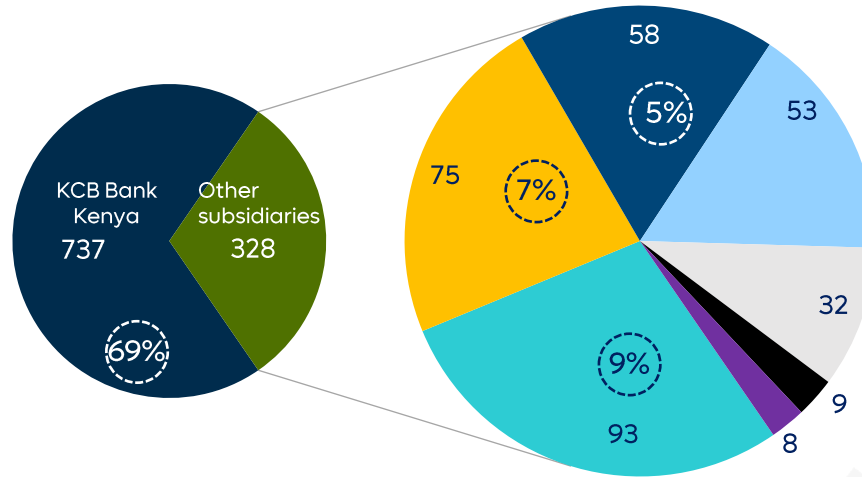
Amounts in Ksh Billion

**Contribution to net loans from regional subsidiaries dropped marginally.**  
 Impacted by appreciation of Ksh and a steady loan book in KCB Kenya.

**30.8%**

Proportion of net loans and advances in subsidiaries outside of KCB Bank Kenya, compared to 32.5% in 2023

**Net loans and advances distribution**



**YoY Change**

■ KCB Kenya	-
■ TMB	(5%)
■ NBK	(5%)
■ BPR	(21%)
■ KCB Tanzania	(5%)
■ KCB Uganda	-
■ KCB S Sudan	(7%)
■ KCB Burundi	10%

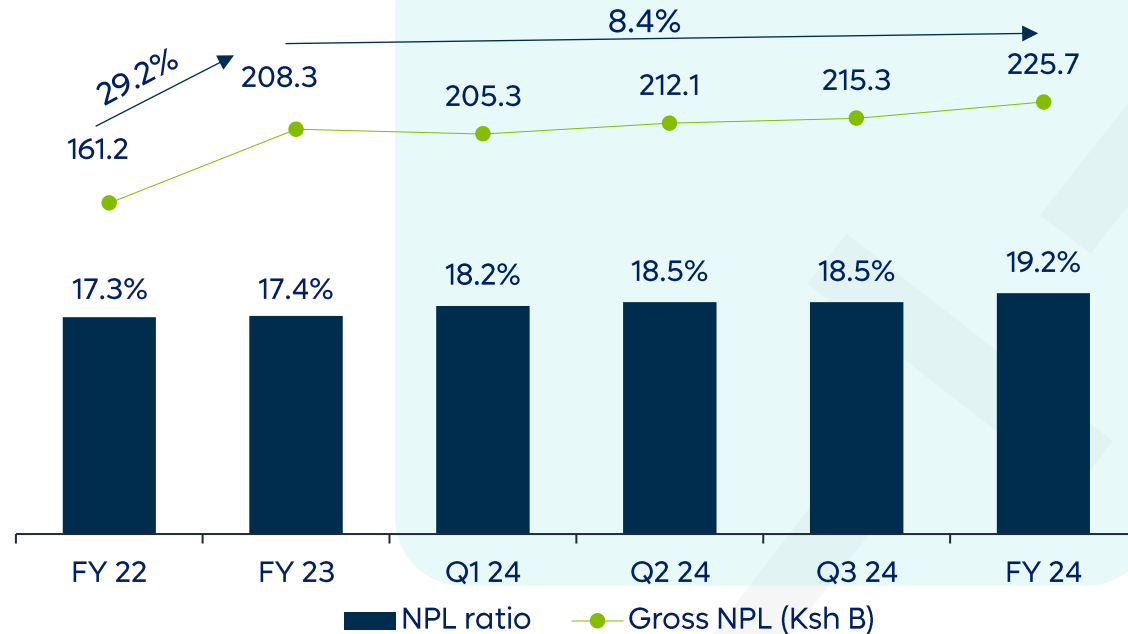
## Group NPL ratio inched up marginally by 70bps QoQ.

Stock up Ksh 17 billion YoY on downgrades mainly in real estate, agriculture and construction sectors.

### 14% - 16%

Target Group NPL ratio by end of 2025. Various NPL resolution strategies in progress including enhancing recovery efforts, rehabilitation, full & final settlements, engaging GoK for associated entities and write-offs.

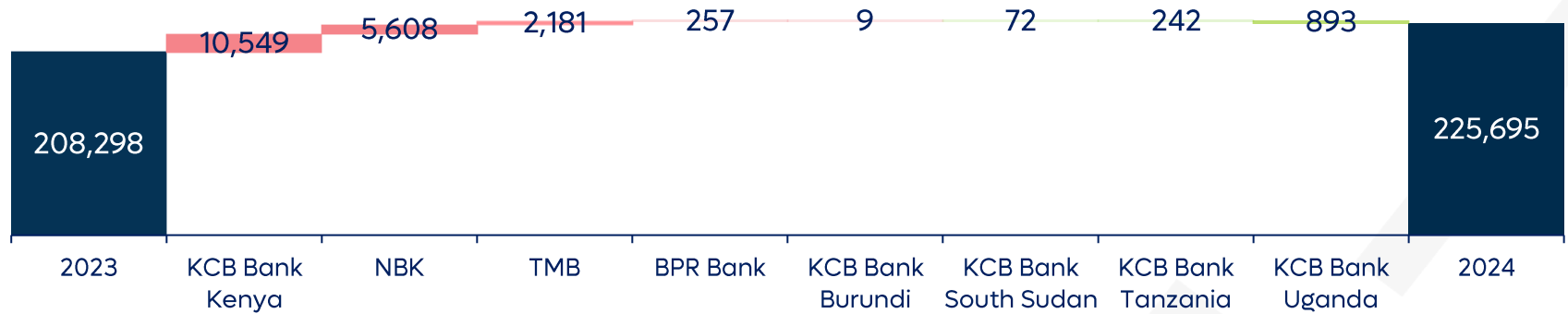
Group NPL stock and ratio



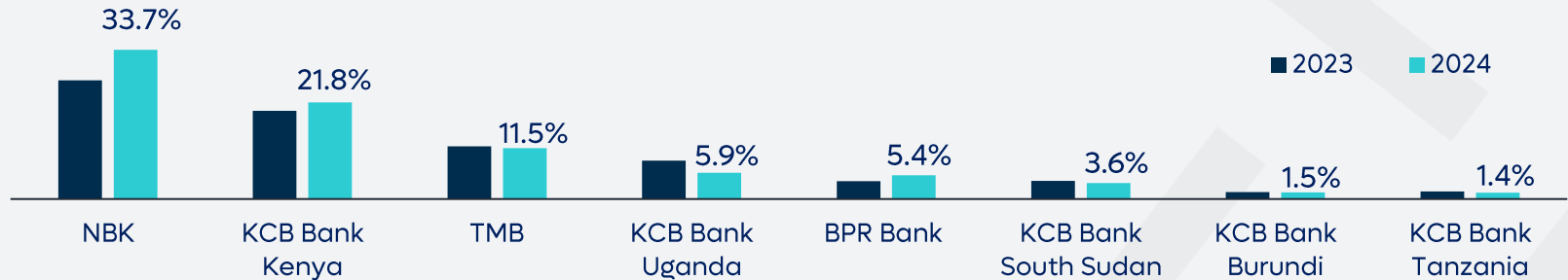
## Increase in NPL stock mainly driven by Kenya businesses.

Focus remains on NPL resolution especially in KCB Bank Kenya.

Movement in NPL stock per subsidiary (Ksh million)

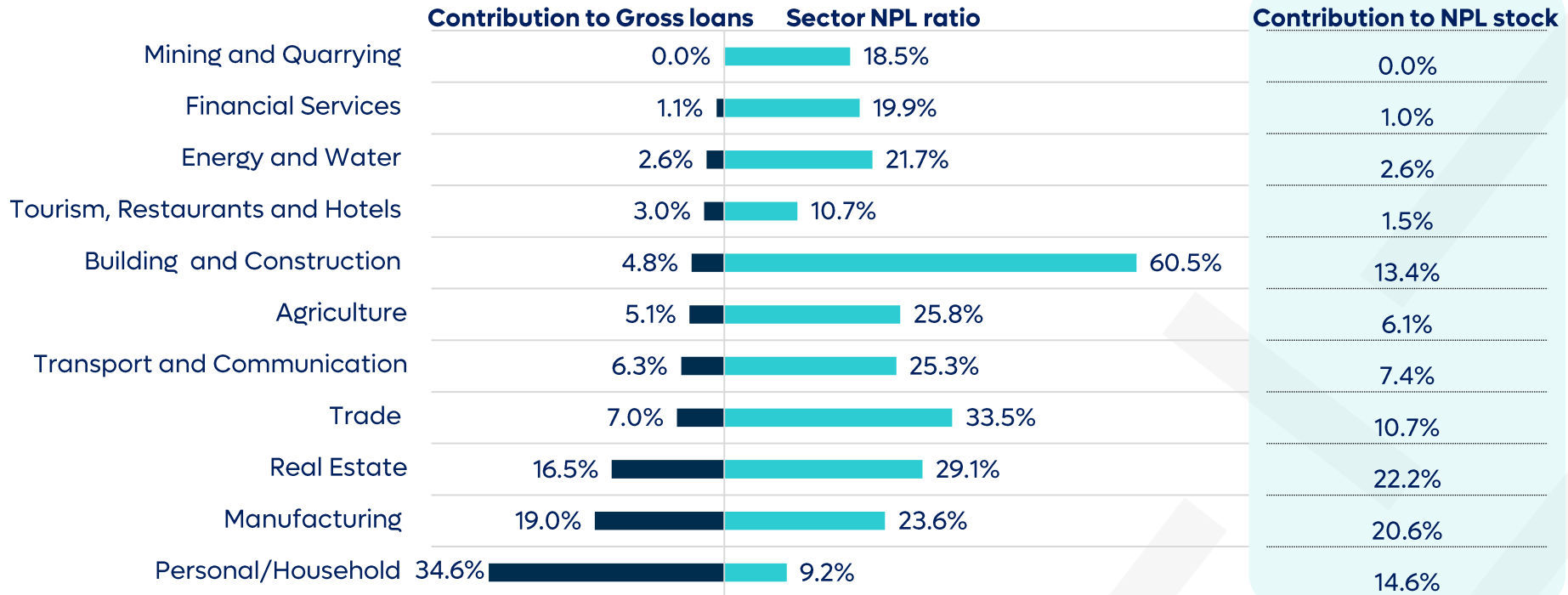


NPL ratios per subsidiary



## KCB's largest sector has single digit NPL ratio.

The major strained sectors are manufacturing, real estate & construction. Top 20 NPL names account for 56% of NPL stock.



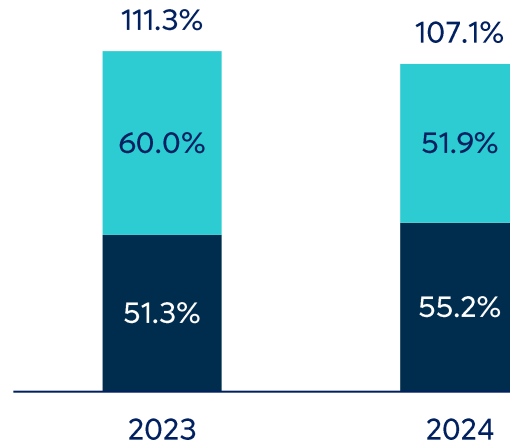
## Prudent provisioning continue to build coverage towards a 70% target.

Taking measures to maintain adequate coverage both from provisions and securities held.

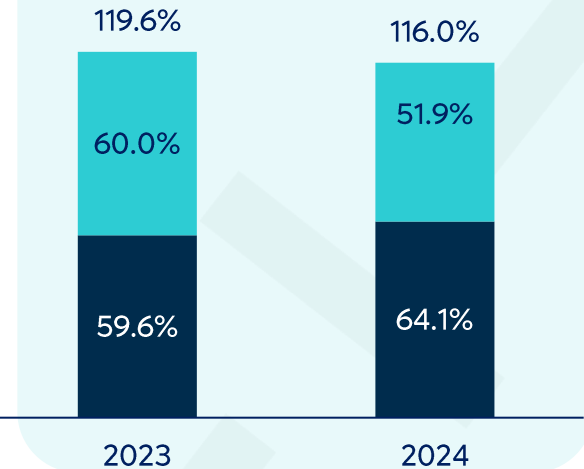
The non-performing loan book has full coverage from cash provisions and collateral held.

### KCB Group Coverage ratios

IFRS Coverage



Regulatory Coverage



■ Provisions ■ Additional cover provided by collateral

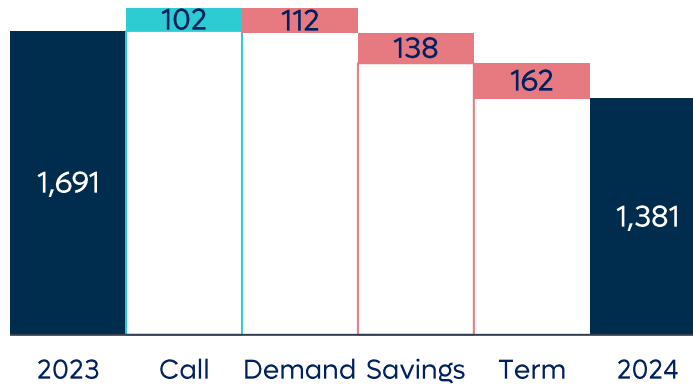
## Customer deposits receded by 18% to Ksh 1.4 trillion.

Driven by appreciation of Ksh, ceding market share for G2G and de-consolidation of NBK.

# 47.6%

Liquidity ratio in 2024. The ratio has held steady at this level for all the four quarters of 2024.

Evolution of customer deposits (Ksh B)

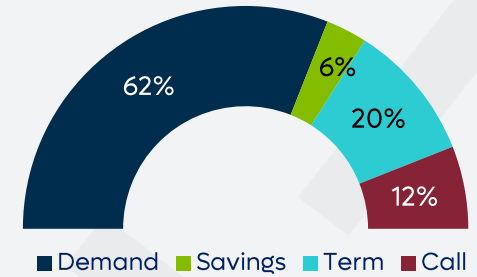


Deposits mix

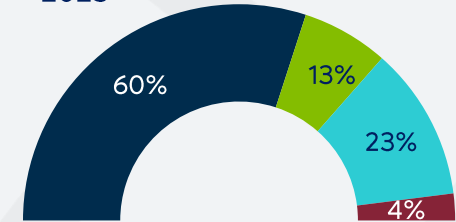


Deposits by type

2024



2023

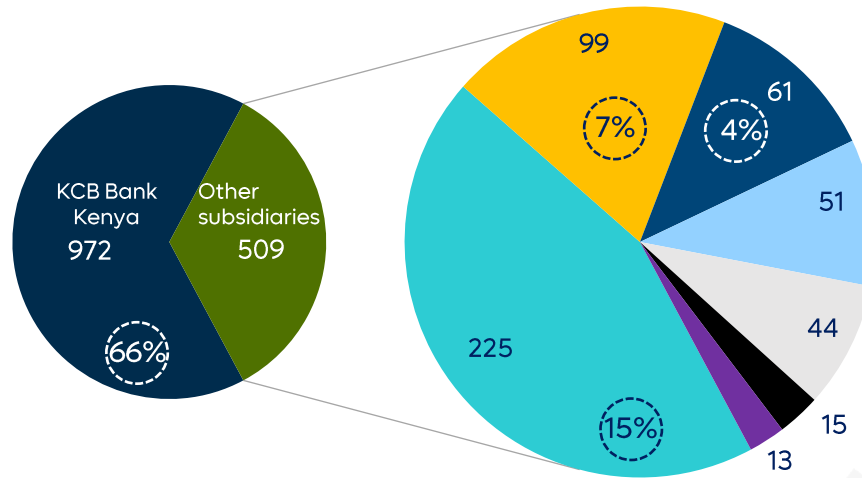


**Steady contribution from regional businesses to total customer deposits.**  
 Impact of Ksh appreciation moderated by growth in Uganda.

**34.3%**

Proportion of customer deposits in subsidiaries outside of KCB Bank Kenya, compared to 33.8% in 2023

**Customer deposits distribution**



**YoY Change**

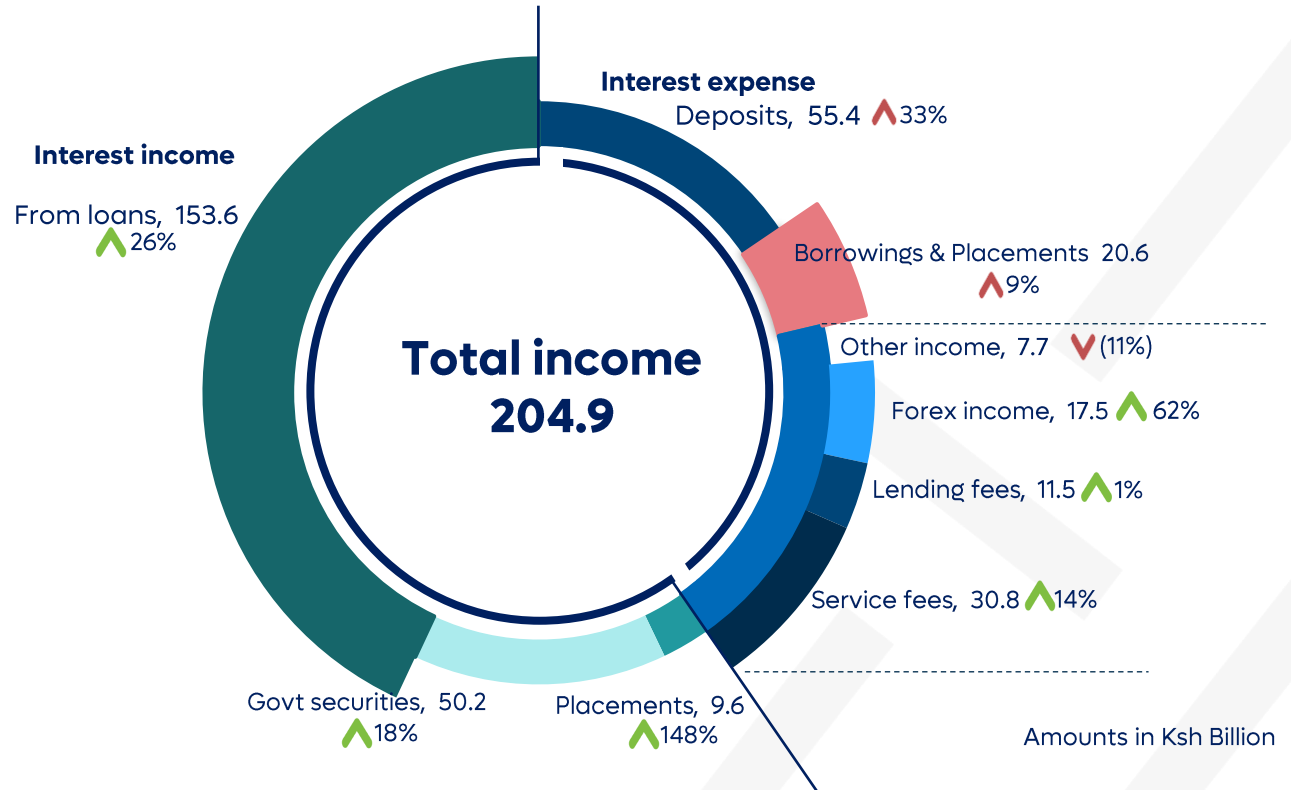
KCB Kenya	(13%)
TMB	(12%)
NBK	(17%)
BPR	(19%)
KCB Tanzania	(3%)
KCB Uganda	8%
KCB S Sudan	(3%)
KCB Burundi	-

## We delivered a strong growth in revenue.

From new business lines, deepening of digital channels and innovative customer value propositions.

**^24%**

Increase in revenue driven by interest income from customer loans, government securities & placements coupled with NFI growth from trade finance, digital channels & forex income.



## All our subsidiaries registered strong growth in revenues.

Revenue from subsidiaries outside of KCB Bank Kenya grew by 16% to Ksh. 73.2B.

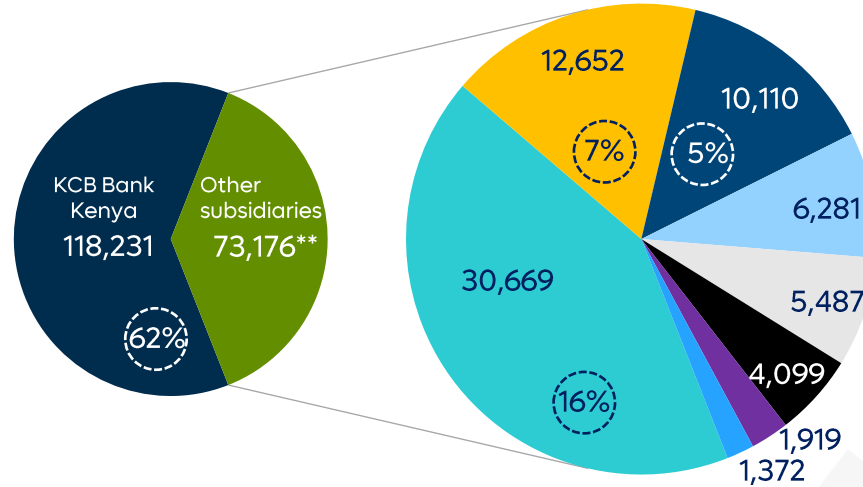
# 38.2%

Share of revenue from subsidiaries outside of KCB Bank Kenya, compared to 39.2% in 2023.

89% revenue growth at KCB Investment Bank to Ksh 398M.

78% revenue growth at KCB Asset Management to Ksh 189M.

### Total income contribution per subsidiary



Contribution to Group total income

### YoY Change

KCB Kenya	21%
TMB	19%
NBK	11%
BPR	4%
KCB Tanzania	3%
KCB Uganda	25%
KCB S Sudan	53%
KCB Burundi	15%
KCBIL*	19%

\*KCB Bancassurance Intermediary Limited  
\*\*Including Non-banking subsidiaries

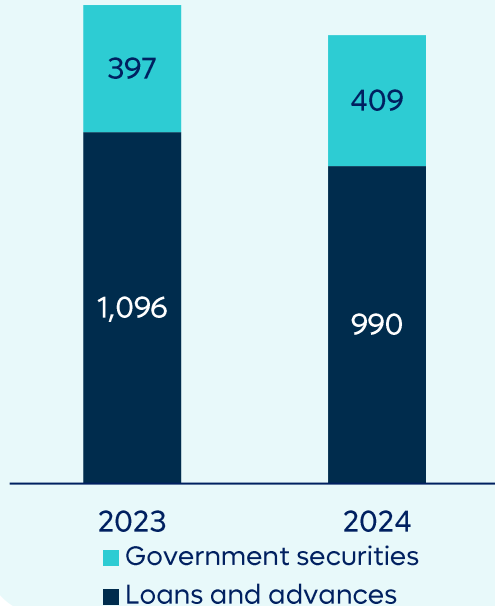
Numbers include the holding company balances which are consolidated as part of the overall Group position

Amounts in Ksh million

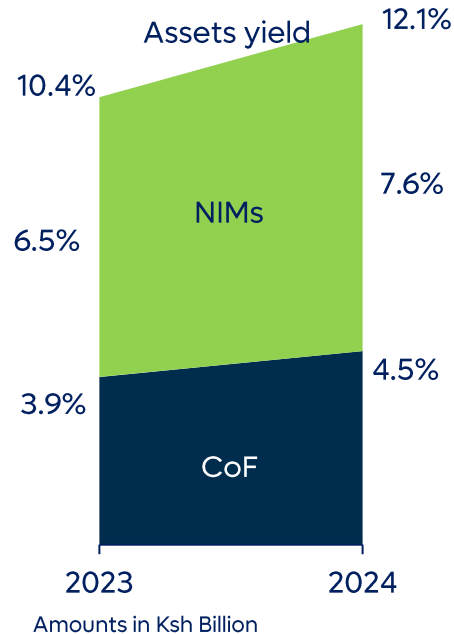
## Net interest margin up 110bps to 7.6%

Driven by improved asset yield which netted off the rise in cost of funds.

### Loans and government securities



### Yields vs cost of funds



### Interest rates trend

	Dec 23	Dec 24
SOFR	5.4%	5.0%
Kenya Interbank	14.4%	11.1%
<b>91 day T-Bills</b>		
Kenya	16.0%	10.1%
Burundi	5.4%	7.8%
Rwanda	9.2%	7.8%
Tanzania	9.1%	6.9%
Uganda	9.9%	10.4%

## Improved efficiencies resulted in positive jaws.

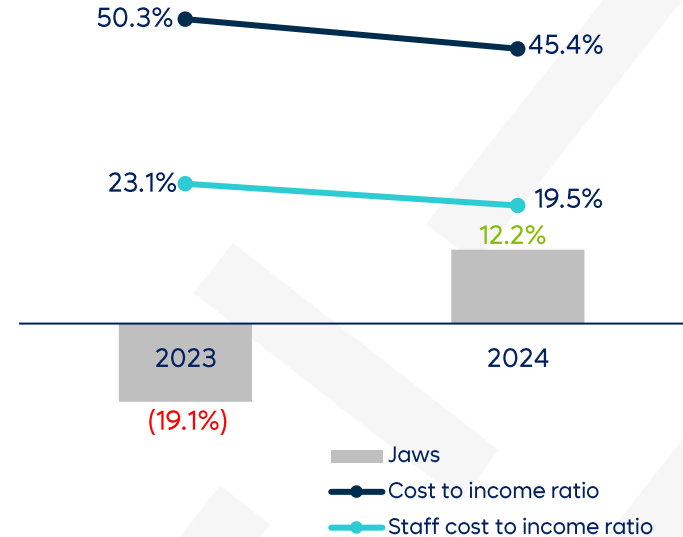
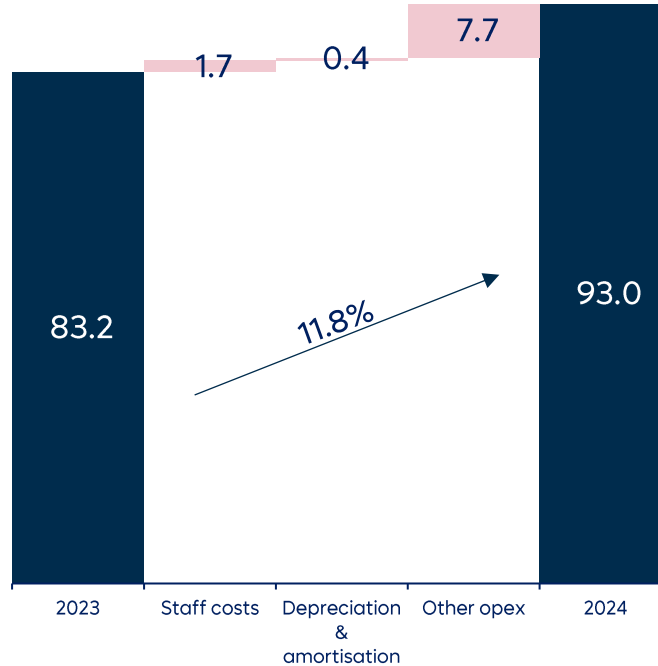
Growth in operating costs driven by customer acquisition activities and investments in technology.

**^9.0%**

Growth in operating expenses excluding loss on monetary assets.

**^11.8%**

Growth in total operating expenses.



Amounts in Ksh Billion

## Group PAT increased by 65% to Ksh 61.8 billion in 2024.

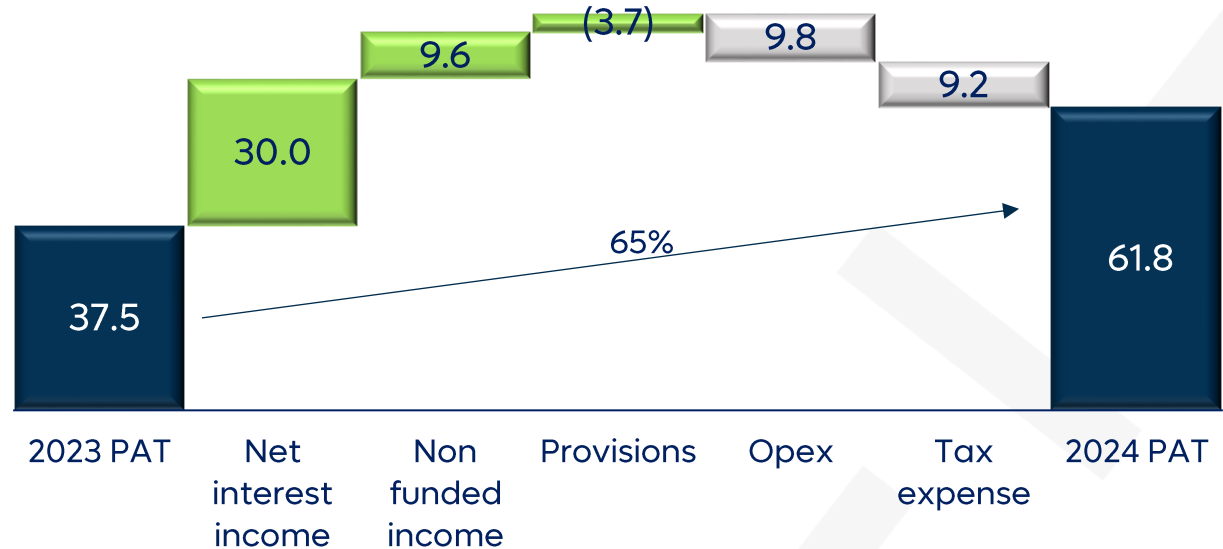
Supported by growth in revenue and improved efficiencies across all businesses.

**^28%**

Growth in net interest income.

Driven by increase in earning assets and yield which cushioned the Group against the 25% growth in interest expense.

PAT Evolution



Amounts in Ksh billion

**Subsidiaries outside of KCB Kenya contributed 30% of the Group net profit.**  
 PAT from subsidiaries outside of KCB Bank Kenya grew by 42% to Ksh. 19.6B.

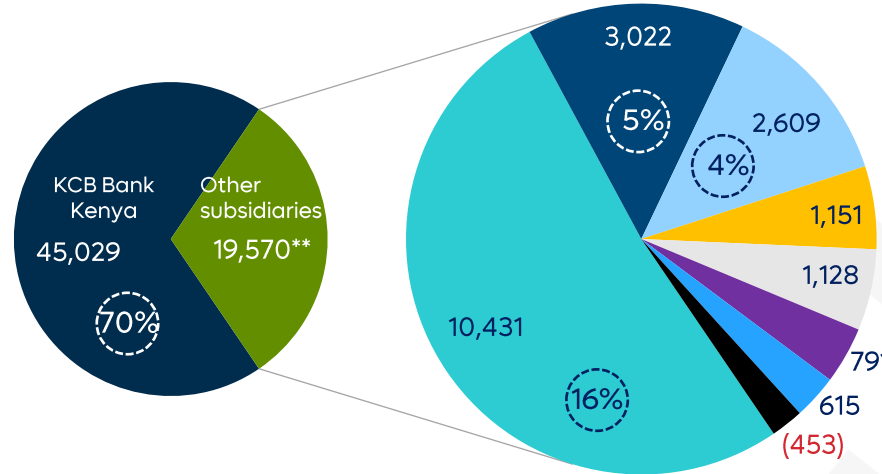
**30.3%**

Share of PAT from subsidiaries outside of KCB Bank Kenya, down from 35.1% in 2023 on strong growth in KCBK.

105% increase in PAT at KCB Investment Bank to Ksh 203M.

70% growth in PAT at KCB Asset Management to Ksh 73M.

**PAT contribution per subsidiary**



**YoY Change**

KCB Kenya	77%
TMB	28%
BPR	(3%)
KCB Tanzania	20%
NBK	>100%
KCB Uganda	(1%)
KCB Burundi	23%
KCBBIL*	19%
KCB S Sudan	(139%)

○ Contribution to Group PAT

KCB South Sudan impacted by hyperinflation

\*KCB Bancassurance Intermediary Limited  
 \*\*Including Non-banking subsidiaries

Amounts in Ksh million

## Ksh 9.6 billion in total dividend in 2024 on strong profitability and solid capital buffers.

We anticipate incremental growth in shareholder returns on diligent strategy execution.

The Board of Directors recommend a final dividend of Ksh 1.50 per share, to be paid on or about 23 May 2025, to shareholders on the Register of Members at the close of business on 3 April 2025, subject to shareholder approval.

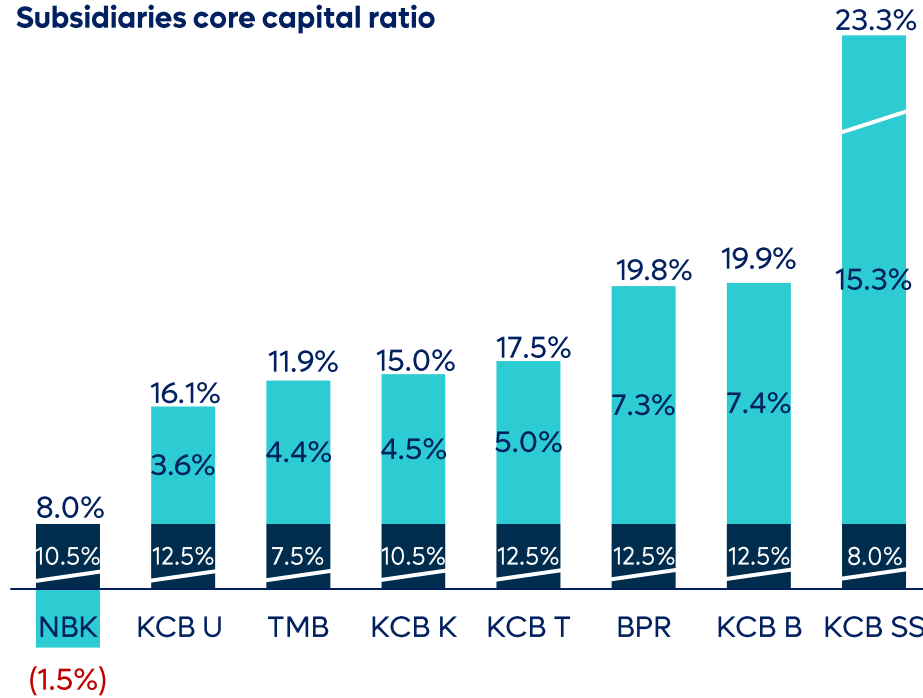
Dividend per share (Ksh.)



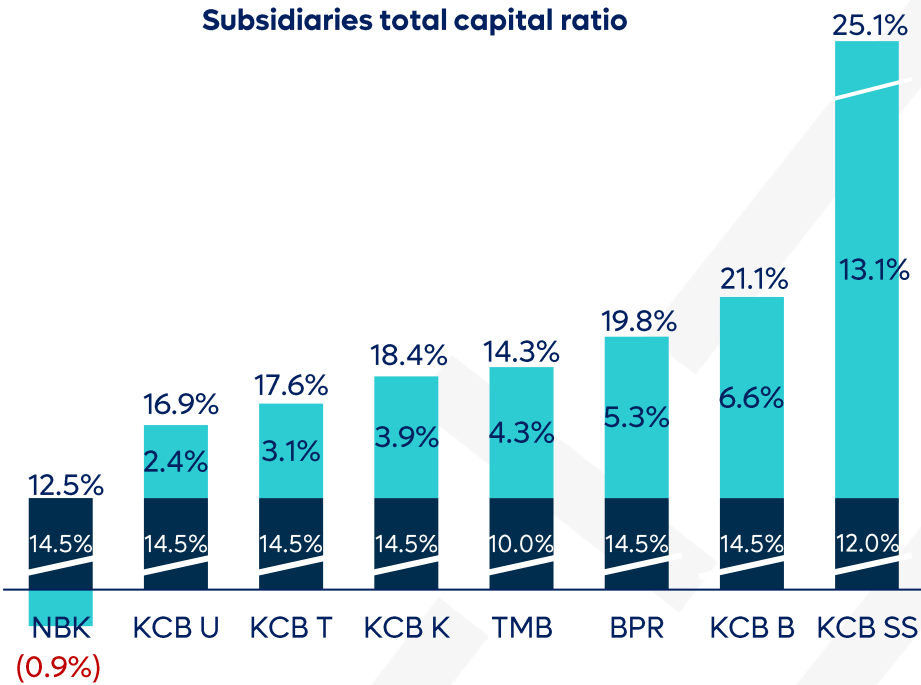
## Adequate capital to drive growth of risk weighted assets.

KCB Bank Kenya core capital buffers above our internal minimum at 460bps.

Subsidiaries core capital ratio

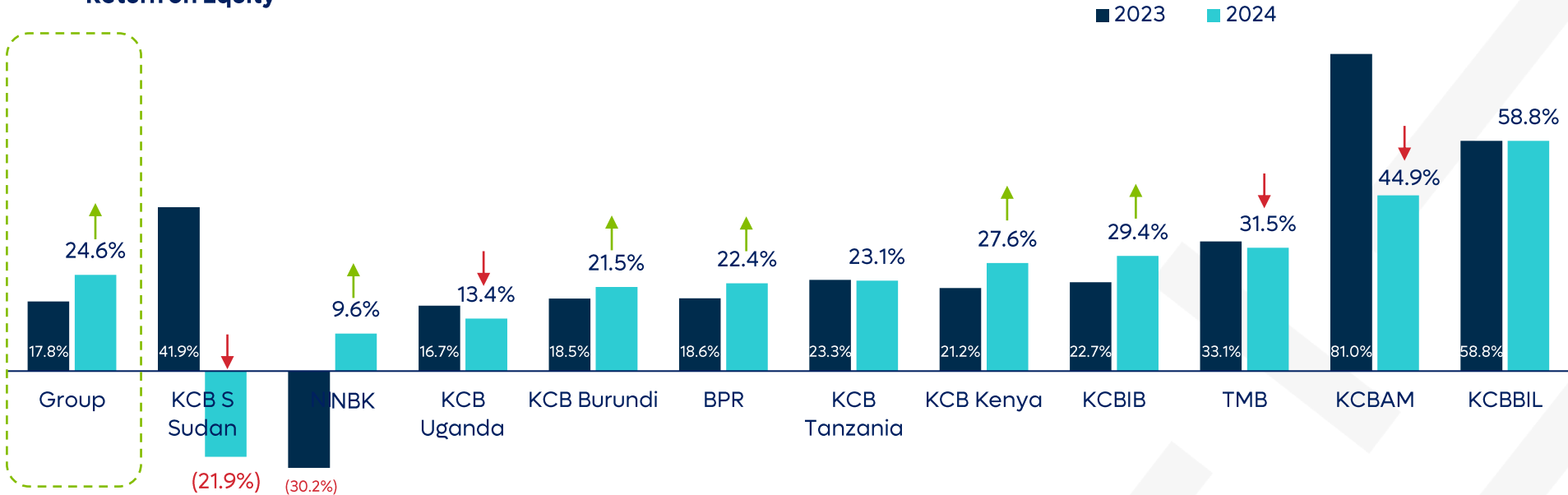


Subsidiaries total capital ratio



**Sustained improvement in Return on Equity across our businesses.**  
 680 bps improvement in Group RoE on improved profitability.

**Return on Equity**



KCBBIL – KCB Bancassurance Intermediary Limited  
 KCBIB – KCB Investment Bank  
 KCBAM – KCB Asset Management





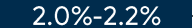





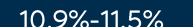







## Profitability and efficiency ratios in line with guidance.

High cost of funding impacted net interest margins. Resolving NPLs remains a key focus area.

Increase in cost of funds driven by rise in interest expense on customer deposits aggravated by increase in costs of borrowings to 5.9% in 2024 from 3.8% in 2023.



 FY 2024 Actual  
 FY 2024 Guidance

		Outlook	FY 2025 Outlook
NFI Ratio	33.0%	 33%-34%	33% - 34%
Cost/Income ratio	45.4%	 45%-47%	43%-45%
NPL ratio		 16%-18%  19.2%	14%-16%
Cost of risk		 2.0%-2.2%  2.8%	2.2%-2.4%
Cost of funds		 4.0%-4.4%  4.5%	3.8%-4.2%
NIMs		 6.9%-7.1%  7.6%	6.6%-7.4%
Asset yield		 10.9%-11.5%  12.1%	10.8%-11.2%
Loan growth*		 9.0%-11.0%  10.5%	8.0%-10.0%
Deposit growth*	-0.1%	  1.0%-3.0%	9.0%-11.0%
Return on Equity		 22%-24%  24.6%	22%-24%

\*Excluding FX impact and reclassification of NBK



# We are COURAGEOUS

03

Business Update

Financial Performance

> **Appendices**

**For People. For Better.**

## Overview of Key Financial Ratios

KCB GROUP				FY 2024	
FY 23	H1 24	Q3 24		KCB Kenya	KCB Group
17.8%	26.1%	25.6%	Return on average equity	27.6%	24.6%
50.3%	46.8%	47.4%	Cost to income	39.6%	45.4%
17.3%	18.5%	18.5%	Gross NPL to gross loans	21.8%	19.2%
59.6%	60.3%	55.5%	NPL regulatory coverage	65.8%	64.1%
38.8%	24.4%	23.4%	Debt to equity	29.9%	25.2%
35.0%	35.2%	35.1%	Non funded income (NFI) to total income	32.0%	33.0%
24.6%	23.7%	21.2%	Mobile NFI to total fees and commissions	39.9%	21.6%
3.9%	4.1%	4.2%	Cost of funds	5.1%	4.5%
6.6%	6.5%	6.5%	Net interest margin	7.0%	7.6%
3.4%	2.3%	2.2%	Cost of risk	1.7%	2.8%
64.8%	69.2%	68.5%	Net loans to deposits ratio	75.8%	71.7%
18.3%	18.1%	18.3%	Government and other securities to total assets	23.7%	20.8%
27.0%	7.0%	0.5%	Growth/ (reduction) in net loans and advances	(0.5%)	(9.6%)
48.9%	1.3%	(7.1%)	Growth/(reduction) in customer deposits	(13.0%)	(18.3%)

## Summary Statement of Financial Position as at 31 December 2024

Ksh Billion	KCB Group			KCB Bank Kenya		
	2023	2024	Y-O-Y Change	2023	2024	Y-O-Y Change
Cash and balances with central bank	77.0	64.8	(16%)	49.0	42.4	(13%)
Balances with other institutions	429.5	218.0	(49%)	222.6	95.0	(57%)
Investments in Govt & other securities	397.2	408.9	3%	303.5	303.2	-
Net loans and advances	1,095.9	990.4	(9.6%)	740.2	736.6	-
Fixed assets	46.1	38.9	(16%)	24.0	23.0	(4%)
Other assets	125.1	241.3	93%	86.0	77.5	(10%)
<b>Total assets</b>	<b>2,170.9</b>	<b>1,962.3</b>	<b>(10%)</b>	<b>1,425.4</b>	<b>1,277.8</b>	<b>(10%)</b>
Customer deposits	1,690.9	1,382.0	(18.3%)	1,116.9	972.0	(13%)
Balances due to other banks	87.8	43.0	(51%)	56.5	24.6	(57%)
Long-term debt	88.7	69.3	(22%)	75.3	54.9	(27%)
Other liabilities	67.9	185.1	172%	38.0	42.7	12%
<b>Total liabilities</b>	<b>1,935.3</b>	<b>1,679.3</b>	<b>(13%)</b>	<b>1,286.7</b>	<b>1,094.1</b>	<b>(15%)</b>
Shareholders' equity	227.5	274.9	21%	138.7	183.7	32%
Minority interest	8.0	8.1	1%	-	-	-
<b>Total liabilities and equity</b>	<b>2,170.9</b>	<b>1,962.3</b>	<b>(10%)</b>	<b>1,425.4</b>	<b>1,277.8</b>	<b>(10%)</b>

## Summary Statement of Profit or Loss for the Year Ended 31 December 2024

Ksh Billion	KCB Group			KCB Bank Kenya		
	2023	2024	Y-O-Y Change	2023	2024	Y-O-Y Change
Interest income	168.2	213.4	27%	109.8	145.6	33%
Interest expense	(60.8)	(76.1)	25%	(45.0)	(56.8)	26%
<b>Net interest income</b>	<b>107.3</b>	<b>137.3</b>	<b>28%</b>	<b>64.8</b>	<b>88.9</b>	<b>37%</b>
Foreign exchange income	10.8	17.5	62%	7.3	10.3	42%
Net fees and commissions	38.4	42.3	10%	21.7	22.9	5%
Other income	8.6	7.7	(11%)	4.3	4.6	5%
<b>Non-funded income</b>	<b>57.9</b>	<b>67.5</b>	<b>17%</b>	<b>33.3</b>	<b>37.8</b>	<b>13%</b>
<b>Total Income</b>	<b>165.2</b>	<b>204.9</b>	<b>24%</b>	<b>98.1</b>	<b>126.7</b>	<b>29%</b>
Total operating expenses	(83.2)	(92.9)	12%	(39.8)	(46.8)	18%
Loan impairment	(33.6)	(30.0)	(11%)	(25.1)	(21.5)	(14%)
<b>Profit before tax</b>	<b>48.5</b>	<b>82.0</b>	<b>69%</b>	<b>33.3</b>	<b>58.4</b>	<b>76%</b>
Tax expense	(11.0)	(20.2)	84%	(7.8)	(13.3)	70%
<b>Profit after tax</b>	<b>37.5</b>	<b>61.8</b>	<b>65%</b>	<b>25.4</b>	<b>45.0</b>	<b>77%</b>

## Key Operating Data

	FY 2023	Q2 2024	Q3 2024	FY 2024
<b>KCB Footprint</b>				
Branches	594	566	528	536
Number of customers (million)	32	32	33	33
ATMs <sup>1</sup>	1,322	1,306	1,313	1,317
Agency outlets <sup>2</sup>	23,428	28,467	29,653	30,989
POS/Merchant outlets <sup>2</sup>	8,291	10,389	11,236	11,020
Vooma merchants outlets (thousands)	1,101	1,201	1,239	1,264
Total number of employees	12,221	12,144	12,227	12,090
<b>KCB Share Information</b>				
Earnings per share (Ksh)	11.66	18.62	18.99	18.70
Dividend per share (Ksh)	-	1.50	-	3.00
Number of issued shares (million)	3,213	3,213	3,213	3,213
Number of shareholders	194,847	194,033	193,867	193,344
Period-end share price (Ksh)	21.90	31.25	34.70	41.60
Market capitalization (Ksh billion)	70.4	100.4	111.5	133.7
<b>FX Rates</b>				
Ksh/US\$ exchange rate (period-end)	156.46	129.50	129.20	129.30

### Notes

1 Includes 533 partner ATMs which KCB customers have access to at no extra charges

2 Active agents and merchants

## KCB Regional Footprint and Key Macros as at 31 December 2024

		Kenya <sup>1</sup>	Tanzania	South Sudan	Rwanda	Uganda	Burundi	DR Congo
<b>KCB Footprint</b>								
Branches		297	17	16	76	13	8	109
Number of customers (thousands)		30,110	65	186	449	123	65	2,398
ATMs		569	21	10	59	15	8	102
Agency outlets		23,825	637	43	1,524	486	213	4,261
POS/Merchant outlets		8,253	778	19	718	622	66	564
Vooma merchant outlets		1,263,550	-	-	-	-	-	-
Total number of employees		8,091	350	240	1,066	362	204	1,776
	of which:FTE	6,211	350	207	1,026	313	194	1,776
	PTE	1,880	-	33	40	49	10	-
<b>Operating environment</b>								
GDP growth	2023	5.6%	5.1%	2.5%	8.2%	4.6%	2.7%	8.4%
	2024 estimated	4.6%	5.4%	(26.4%)	7.0%	5.9%	2.2%	4.7%
	2025 projection	5.0%	6.0%	27.2%	6.5%	7.5%	3.5%	5.0%
Inflation rates	Dec 2023	6.6%	3.0%	5.8%	6.2%	2.6%	20.1%	33.9%
	Dec 2024	3.0%	3.1%	13.2%	16.4%	3.3%	36.3%	11.8%
Movement in currency/USD - in 2024		17.4%	4.4%	(267.9%)	(9.2%)	2.7%	(2.1%)	(5.9%)
Central Bank rates	Dec 2023	12.50%	5.00%	12.00%	7.50%	9.50%	10.00%	25.00%
	Dec 2024 <sup>2</sup>	10.75%	6.00%	15.00%	6.50%	9.80%	12.00%	25.00%
Current account balance/GDP	2023	(4.0%)	(5.3%)	2.90%	(11.7%)	(7.4%)	(13.8%)	(6.3%)
	2024 estimated	(4.1%)	(3.9%)	3.30%	(12.0%)	(6.6%)	(15.1%)	(4.0%)
	2025 projection	(3.8%)	(2.7%)	5.20%	(11.1%)	(7.4%)	(6.2%)	(1.1%)

### Notes

<sup>1</sup> Kenya footprint are consolidated data for KCB Bank Kenya and NBK.

<sup>2</sup> Kenya CBR as at February 2025



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### Stocklisting

#### Primary

Nairobi Securities Exchange

#### Crosslisting

Dar-es-Salaam Stock Exchange  
Uganda Securities Exchange  
Rwanda Stock Exchange



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# Thank You

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