

KCB GROUP PLC UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2019

	BANK			COMPANY			GROUP		
	31-Mar-18 Kshs 000 Un-audited	31-Dec-18 Kshs 000 Audited	31-Mar-19 Kshs 000 Un-audited	31-Mar-18 Kshs 000 Un-audited	31-Dec-18 Kshs 000 Audited	31-Mar-19 Kshs 000 Un-audited	31-Mar-18 Kshs 000 Un-audited	31-Dec-18 Kshs 000 Audited	31-Mar-19 Kshs 000 Un-audited
I STATEMENT OF FINANCIAL POSITION									
A ASSETS									
1 Cash (both Local & Foreign)	6,628,513	8,147,290	6,218,297	-	-	-	10,002,205	11,062,802	10,662,173
2 Balances due from Central Bank of Kenya	23,785,573	30,977,080	28,808,413	-	-	-	23,785,573	39,038,130	45,669,341
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	25,041,952	27,347,610	40,679,833	-	-	-	25,166,605	30,515,506	43,411,594
b) Other securities	45,853	-	-	-	-	-	-	-	-
b) Fair value through OCI: a. Kenya Government securities	69,478,995	72,296,603	73,333,775	-	-	-	69,478,995	79,362,566	79,669,319
b. Other securities	2,022,525	3,369,846	3,949,128	46,651	34,213	33,626	3,340,289	3,532,802	4,096,159
6 Deposits and balances due from local banking institutions	85,361	7,985,156	6,078,270	900,747	898,979	893,966	85,361	23,744,032	13,757,646
7 Deposits and balances due from banking institutions abroad	9,930,773	4,865,897	5,058,303	-	-	-	36,992,629	8,272,635	5,610,766
8 Tax recoverable	-	-	-	69,000	68,639	68,639	164,353	-	-
9 Loans and advances to customers (net)	383,875,385	417,230,271	424,828,537	-	-	-	418,618,183	455,880,284	464,262,958
10 Balances due from group companies	3,462,398	3,720,491	3,251,795	12,979,598	6,485,053	6,390,520	-	-	-
11 Investments in associates	-	-	-	125	125	125	-	-	-
12 Investments in subsidiary companies	-	-	-	67,648,950	68,035,825	68,036,500	-	-	-
13 Investments in joint ventures	-	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-	-
15 Property and equipment	6,929,772	7,121,150	6,144,796	559,941	648,966	654,948	10,989,869	11,007,625	9,888,315
16 Prepaid lease rentals	131,383	127,013	127,013	-	-	-	133,423	129,018	129,018
17 Intangible assets	3,086,669	2,861,074	3,721,204	-	-	-	3,321,456	3,003,113	3,847,630
18 Deferred tax asset	4,677,668	8,396,643	8,746,909	-	-	102,168	5,600,948	9,585,223	9,494,550
19 Retirement benefit asset	1,018,000	658,000	658,000	-	-	-	1,018,000	658,000	658,000
20 Other assets	20,703,167	26,618,752	22,941,808	84,149	-	7,225	24,646,370	31,862,149	28,375,764
21 TOTAL ASSETS	560,903,987	621,722,876	634,546,081	82,289,161	76,273,968	76,211,880	647,473,915	714,312,591	725,669,429
B LIABILITIES									
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-
23 Customer deposits	438,710,751	475,395,672	491,016,763	-	-	-	496,366,083	537,459,617	552,204,662
24 Deposits and balances due to local banking institutions	4,509,997	7,000,000	500,000	-	-	-	4,509,997	10,942,005	4,561,595
25 Deposits and balances due to foreign banking institutions	204,721	4,216,955	404,185	-	-	-	5,012,077	9,162,792	4,954,782
26 Other money market deposits	-	-	-	-	-	-	-	-	-
27 Borrowed funds	18,404,818	18,933,205	18,734,182	7,575,000	-	-	22,519,759	22,447,632	21,465,662
28 Balances due to group companies	-	-	-	-	-	112,055	111,103	-	-
29 Tax payable	2,658,256	55,349	2,955,282	-	-	-	2,864,073	308,534	2,723,231
30 Dividends payable	-	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	1,751	-	-	25,764	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-
33 Other liabilities	13,451,346	18,332,749	18,333,118	136,135	55,013	70,757	16,542,684	20,331,073	20,290,173
34 TOTAL LIABILITIES	477,939,889	523,933,930	531,943,529	7,712,886	167,068	181,861	547,840,437	600,651,453	606,200,104
C SHAREHOLDERS' FUNDS									
35 Paid up/Assigned capital	53,986,100	53,986,100	53,986,100	3,066,057	3,066,057	3,066,057	3,066,057	3,066,057	3,066,057
36 Share premium/(discount)	-	-	-	21,646,777	21,646,777	21,646,777	21,646,777	21,646,777	21,646,777
37 Revaluation reserves	75,670	2,100,551	2,260,607	[30,092]	[42,530]	[43,117]	237,988	1,851,626	2,146,879
38 Retained earnings/Accumulated losses	22,579,557	33,927,032	38,580,581	43,761,419	43,771,453	43,695,161	67,312,103	85,182,131	90,955,873
39 Statutory loan loss reserve	-	-	-	-	-	-	854,138	1,222,095	1,222,095
40 Other Reserves/Re-measurement of defined benefit asset/liability	384,300	44,100	44,100	-	-	-	384,300	[6,972,691]	[7,239,500]
41 Proposed dividends	5,938,471	7,731,163	7,731,163	6,132,114	7,665,143	7,665,143	6,132,114	7,665,143	7,665,143
42 Capital grants	-	-	-	-	-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	82,964,098	97,788,946	102,602,551	74,576,275	76,106,900	76,030,021	99,633,478	113,661,138	119,463,324
44 Minority Interest	-	-	-	-	-	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	560,903,987	621,722,876	634,546,081	82,289,161	76,273,968	76,211,880	647,473,915	714,312,591	725,669,429
II STATEMENT OF COMPREHENSIVE INCOME									
1 INTEREST INCOME									
1.1 Loans and advances	11,421,000	47,786,148	12,101,356	146,107	294,800	-	12,577,876	52,711,906	13,387,549
1.2 Government securities	2,563,636	11,053,590	2,762,217	-	-	-	3,010,746	12,983,467	3,230,329
1.3 Deposits and placements with banking institutions	49,867	470,035	129,078	-	22,281	-	79,759	585,325	159,386
1.4 Other Interest Income	-	-	-	-	-	-	-	-	-
1.5 Total interest income	14,034,503	59,309,773	14,992,651	146,107	317,081	-	15,668,381	66,280,698	16,777,264
2 INTEREST EXPENSE									
2.1 Customer deposits	3,325,249	13,772,004	3,069,113	-	-	-	3,801,100	15,464,365	3,575,443
2.2 Deposits and placement from banking institutions	197,483	1,236,287	361,338	135,603	271,954	-	440,948	1,985,797	493,900
2.3 Other interest expenses	-	-	-	-	-	-	-	-	-
2.4 Total interest expenses	3,522,732	15,008,291	3,430,451	135,603	271,954	-	4,242,048	17,450,162	4,069,343
3 NET INTEREST INCOME/(LOSS)	10,511,771	44,301,482	11,562,200	10,504	45,127	45,127	11,426,333	48,830,536	12,707,921
4 OTHER OPERATING INCOME									
4.1 Fees and commissions on loans and advances	813,873	5,718,319	1,668,091	-	-	-	1,076,111	7,441,206	2,156,531
4.2 Other fees and commissions	1,851,158	6,170,865	1,782,440	-	-	673	2,546,075	6,797,540	1,885,926
4.3 Foreign exchange trading income	680,542	2,744,601	639,912	[17,449]	[14,016]	[5,013]	1,032,393	4,374,312	976,835
4.4 Dividend Income	-	365	-	5,938,471	16,863,871	-	-	365	-
4.5 Other income	809,935	3,934,627	916,797	25,195	105,824	24,210	886,387	4,360,140	1,030,682
4.6 Total other operating income	4,155,508	18,568,777	5,007,240	5,946,217	16,955,679	19,870	5,540,966	22,973,563	6,049,974
5 TOTAL OPERATING INCOME	14,667,279	62,870,259	16,569,440	5,956,721	17,000,806	19,870	16,967,299	71,804,099	18,757,895
6 OTHER OPERATING EXPENSES									
6.1 Loan loss provision	494,449	3,136,286	988,314	-	-	-	600,297	2,944,367	1,163,108
6.2 Staff costs	3,793,401	14,351,844	3,909,701	11,478	91,398	12,584	4,451,595	17,007,482	4,632,581
6.3 Directors' emoluments	6,466	307,968	5,277	8,873	26,982	10,373	48,438	339,076	44,523
6.4 Rental charges	161,265	762,574	191,387	-	-	-	337,462	1,262,514	311,496
6.5 Depreciation charge on property and equipment	370,048	1,506,047	364,253	715	3,557	1,874	478,264	1,866,468	452,818
6.6 Amortisation charges	272,109	1,212,187	285,470	-	-	-	296,056	1,279,757	300,648
6.7 Other operating expenses	2,133,881	10,208,414	2,661,750	71,858	372,838	95,496	3,271,018	13,245,599	3,356,456
6.8 Total other operating expenses	7,231,619	31,485,320	8,406,152	92,924	494,775	120,327	9,483,130	37,945,263	10,261,630
7 Profit/(loss) before tax and exceptional items	7,435,660	31,384,939	8,163,288	5,863,797	16,506,031	(100,457)	7,484,169	33,858,836	8,496,265
8 Exceptional items	-	-	-	-	-	-	-	-	-
9 Profit/(loss) after exceptional items	7,435,660	31,384,939	8,163,288	5,863,797	16,506,031	(100,457)	7,484,169	33,858,836	8,496,265
10 Current tax	[2,832,824]	[10,595,034]	[2,899,934]	[7,559]	[361]	-	[3,087,126]	[11,275,951]	[3,096,954]
11 Deferred tax	786,465	1,620,802	350,266	[1,751]	103,919	24,165	786,465	1,412,085	374,431
12 Profit/(loss) after tax and exceptional items	5,389,301	22,410,707	5,613,620	5,854,488	16,609,589	(76,292)	5,183,508	23,994,970	5,773,742
13 Minority Interest	-	-	-	-	-	-	-	-	-
14 Profit/(loss) after tax and exceptional items and Minority Interest	5,389,301	22,410,707	5,613,620	5,854,488	16,609,589	(76,292)	5,183,508	23,994,970	5,773,742
15 Other Comprehensive income:									
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	[51,209]	[918,220]	[381,156]
15.2 Fair value changes in available-for-sale financial assets	139,692	3,032,380	228,651	-	[26,861]	[839]	148,244	2,366,710	421,790
15.3 Re-measurement of defined benefit pension fund	-	[486,000]	-	-	-	-	-	[486,000]	-
15.4 Share of other comprehensive income of associates	-	-	-	-	-	-	-	-	-
15.5 Income tax relating to components of other comprehensive income	[41,907]	[763,914]	[68,595]	-	8,058	252	[44,473]	[564,213]	[12,190]
16 Other comprehensive income for the year net of tax	97,784	1,782,466	160,056	(18,802)	(587)	(587)	52,562	398,277	28,444
17 Total comprehensive income for the year	5,487,085	24,193,173	5,773,676	5,854,488	16,590,787	(76,879)	5,236,070	24,393,247	5,802,187
18 EARNINGS PER SHARE - DILUTED & BASIC KSHS	0.40	0.42	0.42	7.64	5.42	-	6.76	7.83	7.53
19 DIV									