

# UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

## FOR THE PERIOD ENDED JUNE 30, 2023



### I STATEMENT OF FINANCIAL POSITION AS AT

|   | 30-Jun-22<br>(Unaudited)<br>(KES '000) | 31-Dec-22<br>(Audited)<br>(KES '000) | 31-Mar-23<br>(Unaudited)<br>(KES '000) | 30-Jun-23<br>(Unaudited)<br>(KES '000) |
|---|--|--------------------------------------|--|--|
| <b>A ASSETS</b>   |  |                                      |  |  |
| 1 Cash (both Local & Foreign)                                     | 141,163                                | 212,344                              | 196,464                                | 166,903                                |
| 2 Balances due from Central Bank of Kenya                         | 599,430                                | 694,738                              | 573,716                                | 536,322                                |
| 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 to Maturity:  |  |                                      |  |  |
| a. Kenya Government securities                                    | 5,704,515                              | 6,318,247                            | 6,375,391                              | 5,705,828                              |
| b. Other securities   | 5,704,515                              | 6,318,247                            | 6,375,391                              | 5,705,828                              |
| b) Available for sale:  |  |                                      |  |  |
| a. Kenya Government securities                                    | -                                      | -                                    | -                                      | -                                      |
| b. Other securities   | -                                      | -                                    | -                                      | -                                      |
| 6 Deposits and balances due from local banking institutions       | 4,010                                  | 328,020                              | 330,206                                | 33,858                                 |
| 7 Deposits and balances due from banking institutions abroad      | 3,385,136                              | 1,631,477                            | 1,728,441                              | 2,699,278                              |
| 8 Tax recoverable   | 20,927                                 | 21,660                               | 21,660                                 | 21,661                                 |
| 9 Loans and advances to customers (net)                           | 3,491,961                              | 3,957,346                            | 4,273,310                              | 4,421,403                              |
| 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   | 291,599                                | 291,445                              | 328,421                                | 330,722                                |
| 16 Prepaid lease rentals  | -                                      | -                                    | -                                      | -                                      |
| 17 Intangible assets  | 181,342                                | 169,902                              | 165,688                                | 171,382                                |
| 18 Deferred tax asset   | 132,467                                | 253,293                              | 253,293                                | 253,294                                |
| 19 Retirement benefit asset                                       | -                                      | -                                    | -                                      | -                                      |
| 20 Other assets   | 612,399                                | 723,204                              | 953,411                                | 769,309                                |
| <b>21 TOTAL ASSETS</b>  | <b>14,564,949</b>                      | <b>14,601,676</b>                    | <b>15,200,001</b>                      | <b>15,109,960</b>                      |
| <b>B LIABILITIES</b>  |  |                                      |  |  |
| 22 Balances due to Central Bank of Kenya                          | -                                      | -                                    | 1,193,505                              | -                                      |
| 23 Customer deposits  | 9,712,936                              | 9,842,074                            | 9,178,416                              | 10,135,918                             |
| 24 Deposits and balances due to local banking institutions        | 798,104                                | 305,514                              | 416,166                                | 295,155                                |
| 25 Deposits and balances due to foreign banking institutions      | 1,778,692                              | 2,362,690                            | 2,139,733                              | 2,681,697                              |
| 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  | 499,643                                | 776,420                              | 937,200                                | 645,759                                |
| <b>34 TOTAL LIABILITIES</b>                                       | <b>12,789,375</b>                      | <b>13,286,698</b>                    | <b>13,864,660</b>                      | <b>13,758,529</b>                      |
| <b>C SHAREHOLDERS' FUNDS</b>                                      |  |                                      |  |  |
| 35 Paid up /Assigned capital                                      | 2,686,400                              | 2,686,400                            | 2,686,400                              | 2,686,400                              |
| 36 Share premium/(discount)                                       | 42,237                                 | 42,236                               | 42,237                                 | 42,237                                 |
| 37 Revaluation reserves   | -                                      | -                                    | -                                      | -                                      |
| 38 Retained earnings/Accumulated losses                           | (953,063)                              | (1,458,759)                          | (1,438,397)                            | (1,422,307)                            |
| 39 Statutory loan loss reserves                                   | -                                      | 45,101                               | 45,101                                 | 45,101                                 |
| 40 Other Reserves   | -                                      | -                                    | -                                      | -                                      |
| 41 Proposed dividends   | -                                      | -                                    | -                                      | -                                      |
| 42 Capital grants   | -                                      | -                                    | -                                      | -                                      |
| <b>43 TOTAL SHAREHOLDERS' FUNDS</b>                               | <b>1,775,574</b>                       | <b>1,314,978</b>                     | <b>1,335,341</b>                       | <b>1,351,431</b>                       |
| 44 Minority Interest  | -                                      | -                                    | -                                      | -                                      |
| <b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>               | <b>14,564,949</b>                      | <b>14,601,676</b>                    | <b>15,200,001</b>                      | <b>15,109,960</b>                      |

### II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED

|   | 30-Jun-22<br>(Unaudited)<br>(KES '000) | 31-Dec-22<br>(Audited)<br>(KES '000) | 31-Mar-23<br>(Unaudited)<br>(KES '000) | 30-Jun-23<br>(Unaudited)<br>(KES '000) |
|---|--|--------------------------------------|--|--|
| <b>1.0 INTEREST INCOME</b>  |  |                                      |  |  |
| 1.1 Loans and advances  | 183,262                                | 373,511                              | 106,285                                | 232,147                                |
| 1.2 Government securities   | 288,414                                | 547,086                              | 183,151                                | 362,687                                |
| 1.3 Deposits and placements with banking institutions                               | 68,592                                 | 153,200                              | 29,943                                 | 75,638                                 |
| 1.4 Other Interest Income   | -                                      | -                                    | -                                      | -                                      |
| <b>1.5 Total Interest Income</b>  | <b>540,268</b>                         | <b>1,073,797</b>                     | <b>319,379</b>                         | <b>670,471</b>                         |
| <b>2.0 INTEREST EXPENSE</b>   |  |                                      |  |  |
| 2.1 Customer deposits   | 178,632                                | 454,777                              | 106,381                                | 213,535                                |
| 2.2 Deposits and placement from banking institutions                                | 48,591                                 | 124,836                              | 54,298                                 | 136,114                                |
| 2.3 Other interest expenses   | 3,665                                  | 27,712                               | -                                      | -                                      |
| 2.4 Total interest expenses   | 230,888                                | 607,325                              | 160,679                                | 349,649                                |
| <b>3.0 NET INTEREST INCOME/(LOSS)</b>   | <b>309,380</b>                         | <b>466,472</b>                       | <b>158,700</b>                         | <b>320,822</b>                         |
| <b>4.0 NON-INTEREST INCOME</b>  |  |                                      |  |  |
| 4.1 Fees and commissions on loans and advances                                      | 8,377                                  | 25,853                               | 6,972                                  | 13,142                                 |
| 4.2 Other fees and commissions  | 45,802                                 | 81,028                               | 24,380                                 | 52,967                                 |
| 4.3 Foreign exchange trading income/(Loss)  | 83,070                                 | 138,566                              | 73,266                                 | 185,149                                |
| 4.4 Dividend Income   | -                                      | -                                    | -                                      | -                                      |
| 4.5 Other income  | 291,430                                | 125,786                              | 14,716                                 | 33,053                                 |
| <b>4.6 Total Non-interest income</b>  | <b>428,679</b>                         | <b>371,233</b>                       | <b>119,334</b>                         | <b>284,311</b>                         |
| <b>5.0 TOTAL OPERATING INCOME</b>   | <b>738,059</b>                         | <b>837,705</b>                       | <b>278,034</b>                         | <b>605,134</b>                         |
| <b>6.0 OTHER OPERATING EXPENSES</b>   |  |                                      |  |  |
| 6.1 Loan loss provision   | -                                      | 72,415                               | -                                      | -                                      |
| 6.2 Staff costs   | 258,601                                | 535,969                              | 123,202                                | 277,062                                |
| 6.3 Directors' emoluments   | 3,851                                  | 10,074                               | 5,218                                  | 5,218                                  |
| 6.4 Rental charges  | -                                      | 46,263                               | 2,009                                  | 4,713                                  |
| 6.5 Depreciation charge on property and equipment                                   | 41,329                                 | 81,283                               | 21,546                                 | 43,092                                 |
| 6.6 Amortisation charges  | 52,386                                 | 146,106                              | 15,396                                 | 31,461                                 |
| 6.7 Other operating expenses  | 154,891                                | 300,016                              | 90,300                                 | 207,134                                |
| <b>6.8 Total Other Operating Expenses</b>   | <b>511,058</b>                         | <b>1,192,126</b>                     | <b>257,671</b>                         | <b>568,680</b>                         |
| <b>7.0 Profit/(loss) Before Tax and Exceptional Items</b>                           | <b>227,001</b>                         | <b>(354,421)</b>                     | <b>20,363</b>                          | <b>36,453</b>                          |
| 8.0 Exceptional Items   | -                                      | -                                    | -                                      | -                                      |
| <b>9.0 Profit/(Loss) After Exceptional Items</b>                                    | <b>227,001</b>                         | <b>(354,421)</b>                     | <b>20,363</b>                          | <b>36,453</b>                          |
| 10.0 Current Tax  | -                                      | (120,827)                            | -                                      | -                                      |
| 11.0 Deferred Tax   | -                                      | -                                    | -                                      | -                                      |
| <b>12.0 Profit/(Loss) After Tax and Exceptional Items</b>                           | <b>227,001</b>                         | <b>(233,594)</b>                     | <b>20,363</b>                          | <b>36,453</b>                          |
| 13.0 Minority Interest  | -                                      | -                                    | -                                      | -                                      |
| <b>14.0 Profit/(Loss) after tax, exceptional items and Minority Interest</b>        | <b>227,001</b>                         | <b>(233,594)</b>                     | <b>20,363</b>                          | <b>36,453</b>                          |
| 15.0 Other Comprehensive Income   | -                                      | -                                    | -                                      | -                                      |
| 15.1 Gains/(Losses) from translating the financial statements of foreign operations | -                                      | -                                    | -                                      | -                                      |
| 15.2 Fair value changes in available for 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                | -                                      | -                                    | -                                      | -                                      |
| <b>16.0 Other Comprehensive Income for the year net of tax</b>                      | <b>-</b>                               | <b>-</b>                             | <b>-</b>                               | <b>-</b>                               |
| <b>17.0 Total comprehensive income for the year</b>                                 | <b>227,001</b>                         | <b>(233,594)</b>                     | <b>20,363</b>                          | <b>36,453</b>                          |
| 18.0 EARNINGS PER SHARE- BASIC & DILUTED  | -                                      | -                                    | -                                      | -                                      |
| 19.0 DIVIDEND PER SHARE -DECLARED   | -                                      | -                                    | -                                      | -                                      |

### III OTHER DISCLOSURES

|  | 30-Jun-22<br>(Unaudited)<br>(KES '000) | 31-Dec-22<br>(Audited)<br>(KES '000) | 31-Mar-23<br>(Unaudited)<br>(KES '000) | 30-Jun-23<br>(Unaudited)<br>(KES '000) |
|--|--|--------------------------------------|--|--|
| <b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>                         |  |                                      |  |  |
| 1.1 (a) Gross Non-performing loans and advances                      | 163,791                                | 209,343                              | 360,887                                | 684,353                                |
| 1.2 (b) Less: Interest in Suspense                                   | 23,140                                 | 28,913                               | 30,869                                 | 32,130                                 |
| <b>1.3 (c) Total Non-Performing Loans and Advances (a-b)</b>         | <b>140,651</b>                         | <b>180,430</b>                       | <b>330,018</b>                         | <b>652,223</b>                         |
| 1.4 (d) Less: Loan Loss Provision                                    | 56,690                                 | 54,883                               | 45,257                                 | -                                      |
| <b>1.5 (e) Net Non-Performing Loans and Advances(c-d)</b>            | <b>83,961</b>                          | <b>125,547</b>                       | <b>284,761</b>                         | <b>652,223</b>                         |
| 1.6 (f) Discounted Value of Securities                               | 22,231                                 | 102,935                              | 99,935                                 | 792,027                                |
| <b>1.7 (g) Net NPLs Exposure (e-f)</b>                               | <b>61,730</b>                          | <b>22,612</b>                        | <b>184,826</b>                         | <b>(139,804)</b>                       |
| <b>2.0 INSIDER LOANS AND ADVANCES</b>                                |  |                                      |  |  |
| 2.1 (a) Directors, Shareholders and Associates                       | 206,270                                | 3,756                                | 3,240                                  | 2,941                                  |
| 2.2 (b) Employees  | 256,305                                | 238,152                              | 261,688                                | 262,797                                |
| <b>2.3 (c) Total Insider Loans and Advances and other facilities</b> | <b>462,575</b>                         | <b>241,908</b>                       | <b>264,928</b>                         | <b>265,738</b>                         |
| <b>3.0 OFF-BALANCE SHEET ITEMS</b>                                   |  |                                      |  |  |
| 3.1 (a) Letters of credit/guarantees, acceptances                    | 138,398                                | 867,228                              | 342,428                                | 331,993                                |
| 3.2 (b) Forwards, swaps and options                                  | 1,132,820                              | -                                    | -                                      | 620,518                                |
| 3.3 (c) Other contingent liabilities                                 | -                                      | -                                    | -                                      | -                                      |
| <b>3.4 (d) Total Contingent Liabilities</b>                          | <b>1,271,218</b>                       | <b>867,228</b>                       | <b>342,428</b>                         | <b>952,511</b>                         |
| <b>4.0 CAPITAL STRENGTH</b>  |  |                                      |  |  |
| 4.1 (a) Core capital   | 1,662,074                              | 1,314,978                            | 1,280,059                              | 1,288,104                              |
| 4.2 (b) Minimum Statutory Capital                                    | 1,000,000                              | 1,000,000                            | 1,000,000                              | 1,000,000                              |
| <b>4.3 (c) Excess/(Deficiency)(a-b)</b>                              | <b>662,074</b>                         | <b>314,978</b>                       | <b>280,059</b>                         | <b>288,104</b>                         |
| 4.4 (d) Supplementary Capital  | -                                      | -                                    | 45,101                                 | 45,101                                 |
| <b>4.5 (e) Total Capital (a+d)</b>                                   | <b>1,662,074</b>                       | <b>1,314,978</b>                     | <b>1,325,160</b>                       | <b>1,333,205</b>                       |
| 4.6 (f) Total risk weighted assets                                   | 7,411,430                              | 7,758,984                            | 8,396,137                              | 8,911,864                              |
| 4.7 (g) Core Capital/Total deposits Liabilities                      | 17.1%                                  | 13.4%                                | 13.9%                                  | 14.5%                                  |
| 4.8 (h) Minimum statutory Ratio                                      | 8.0%                                   | 8.0%                                 | 8.0%                                   | 8.0%                                   |
| <b>4.9 (i) Excess/(Deficiency) (g-h)</b>                             | <b>9.1%</b>                            | <b>5.4%</b>                          | <b>5.9%</b>                            | <b>6.5%</b>                            |
| 4.10 (j) Core Capital / total risk weighted assets                   | 22.4%                                  | 16.9%                                | 15.2%                                  | 14.8%                                  |
| 4.11 (k) Minimum Statutory Ratio                                     | 10.5%                                  | 10.5%                                | 10.5%                                  | 10.5%                                  |
| <b>4.12 (l) Excess (Deficiency) (j-k)</b>                            | <b>11.9%</b>                           | <b>6.4%</b>                          | <b>4.7%</b>                            | <b>4.0%</b>                            |
| 4.13 (m) Total Capital/total risk weighted assets                    | 22.4%                                  | 16.9%                                | 15.8%                                  | 15.0%                                  |
| 4.14 (n) Minimum statutory Ratio                                     | 14.5%                                  | 14.5%                                | 14.5%                                  | 14.5%                                  |
| <b>4.15 (o) Excess/(Deficiency) (m-n)</b>                            | <b>7.9%</b>                            | <b>2.4%</b>                          | <b>1.3%</b>                            | <b>0.5%</b>                            |
| <b>5.0 LIQUIDITY</b>   |  |                                      |  |  |
| 5.1 (a) Liquidity Ratio  | 70.8%                                  | 61.4%                                | 55.7%                                  | 57.2%                                  |
| 5.2 (b) Minimum Statutory Ratio                                      | 20.0%                                  | 20.0%                                | 20.0%                                  | 20.0%                                  |
| <b>5.3 (c) Excess (Deficiency) (a-b)</b>                             | <b>50.8%</b>                           | <b>41.4%</b>                         | <b>35.7%</b>                           | <b>37.2%</b>                           |

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: [kenya.accessbankplc.com](http://kenya.accessbankplc.com). They may also be accessed at the institution's Head Office The Address 11th Floor, Muthangani Drive, Off Waikaki Way, Westlands - Nairobi

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