



Absa Bank Kenya PLC

The Board of Directors of Absa Bank Kenya PLC is pleased to announce the unaudited group results for the period ended 30 September 2021

	Bank					Group				
	September	December	March	June	September	September	December	March	June	September
	2020	2020	2021	2021	2021	2020	2020	2021	2021	2021
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited
I Statement of financial position										
A Assets										
1 Cash balances (both local and foreign)	5,132,737	5,829,269	6,038,429	5,425,405	5,607,136	5,132,737	5,829,269	6,038,429	5,425,405	5,607,136
2 Balances due from Central Bank of Kenya	13,861,224	12,430,538	9,727,440	16,372,581	14,097,051	13,861,224	12,430,538	9,727,440	16,372,581	14,097,051
3 Kenya Government and other securities held for dealing purposes	39,357,023	36,375,211	44,182,908	44,206,563	44,904,643	39,357,023	36,375,211	44,182,908	44,206,563	44,904,643
4 Financial assets at fair value through profit and loss	-	-	-	-	-	-	-	-	-	-
5 Investment Securities:	-	-	-	-	-	-	-	-	-	-
a) Held to Maturity:	-	-	-	-	-	-	-	-	-	-
a. Kenya Government securities	-	-	-	-	-	-	-	-	-	-
b. Other securities	-	-	-	-	-	-	-	-	-	-
b) Fair value through other comprehensive income (FVOCI)	94,186,571	89,164,217	82,129,680	76,636,504	81,251,186	94,664,321	89,681,995	82,557,903	77,064,445	81,665,205
a. Kenya Government securities	94,186,571	89,164,217	82,129,680	76,636,504	81,251,186	94,664,321	89,681,995	82,557,903	77,064,445	81,665,205
b. Other securities	-	-	-	-	-	-	-	-	-	-
6 Deposits and balances due from local banking Institutions	-	2,718,500	1,500,000	1,736,301	5,318,547	-	2,718,500	1,500,000	1,736,301	5,318,547
7 Deposits and balances due from banking Institutions abroad	5,766,937	2,929,648	1,340,063	3,394,934	811,462	5,766,937	2,929,648	1,340,063	3,394,934	811,462
8 Tax recoverable	1,699,837	773,099	-	-	-	1,821,485	993,112	-	-	-
9 Loans and advances to customers(net)	209,248,439	208,854,694	218,265,767	218,872,997	229,080,220	209,248,439	208,854,694	218,265,767	218,872,997	229,080,220
10 Balances due from banking institutions in the group	3,088,735	2,933,836	3,769,442	12,856,186	12,440,656	2,479,484	2,675,696	3,769,442	12,856,186	12,440,656
11 Investment in Associates	-	-	-	-	-	-	-	-	-	-
12 Investment in Subsidiary Companies	427,751	427,751	427,751	462,751	462,751	-	-	-	-	-
13 Investment in joint Ventures	-	-	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-	-	-
15 Property and equipment	2,993,391	2,855,402	2,853,543	2,593,536	2,466,387	2,993,559	2,855,555	2,854,058	2,594,893	2,468,787
16 Prepaid operating rental leases	34,421	34,236	34,236	34,236	33,443	34,421	34,236	34,236	34,236	33,443
17 Intangible assets	295,909	342,673	242,658	311,900	329,696	369,742	414,449	310,748	377,333	393,489
18 Deferred Tax	2,081,108	3,141,054	3,785,649	3,824,036	4,061,153	2,119,253	3,187,961	3,836,533	3,883,601	4,127,038
19 Retirement benefit asset	-	71,668	68,605	65,542	62,479	-	71,668	68,605	65,542	62,479
20 Other assets	9,879,619	9,053,976	9,702,252	11,097,398	10,240,877	10,018,099	10,388,144	9,602,201	11,266,979	10,407,519
21 Total asset	388,053,702	377,935,772	384,068,423	397,890,870	411,167,687	387,866,724	379,440,676	384,088,333	398,151,996	411,417,675
B Liabilities										
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
23 Customers' deposits	247,718,272	253,630,105	258,633,865	265,663,097	270,755,378	246,551,468	253,630,105	257,071,483	263,943,909	268,815,874
24 Deposits and balances due to banking institutions (local)	10,589,011	3,844,866	4,092,536	5,892,426	6,198,992	10,589,011	3,844,866	4,092,536	5,892,426	6,198,992
25 Deposits and balances due to banking institutions (foreign)	480,797	230,900	1,897,056	791,688	662,317	480,797	230,900	1,897,056	791,688	662,317
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	-	-	-	-	-	-	-	-	-	-
28 Balances due to banking institutions in the group	68,819,162	58,277,071	53,628,013	55,976,238	60,109,815	68,374,620	58,240,341	53,628,013	55,976,238	60,109,815
29 Tax payable	-	-	708,326	1,104,821	2,017,069	-	-	550,916	958,486	1,904,034
30 Dividends payable	-	-	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	-	-	-	-	-
32 Retirement benefit liability	21,644	-	-	-	-	21,644	-	-	-	-
33 Other liabilities	17,209,711	16,983,547	18,126,140	18,288,981	18,744,594	17,226,902	16,990,525	18,191,698	18,622,083	19,103,783
34 Total liabilities	344,838,597	332,966,489	337,085,936	347,717,251	358,488,165	343,244,442	332,936,737	335,431,702	346,184,830	356,794,815
C Shareholders' Funds										
35 Paid up/Assigned capital	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768
36 Share premium/(discount)	-	-	-	-	-	-	-	-	-	-
37 Revaluation reserves	1,510,812	1,071,236	808,417	935,123	931,136	1,517,520	1,081,930	820,575	945,821	940,424
38 Retained earnings/(Accumulated losses)	38,836,687	40,999,674	43,281,614	46,312,702	48,955,418	40,237,156	42,523,636	44,943,600	48,095,551	50,889,468
39 Statutory loan loss reserve	-	-	-	-	-	-	-	-	-	-
40 Other reserves	151,838	182,605	176,688	210,026	77,200	151,838	182,605	176,688	210,026	77,200
41 Proposed dividend	-	-	-	-	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-	-	-	-	-
43 Total shareholders' funds	43,215,105	44,969,283	46,982,487	50,173,619	52,679,522	44,622,282	46,503,939	48,656,631	51,967,166	54,622,860
44 Minority Interest	-	-	-	-	-	-	-	-	-	-
45 Total liabilities and total shareholders funds	388,053,702	377,935,772	384,068,423	397,890,870	411,167,687	387,866,724	379,440,676	384,088,333	398,151,996	411,417,675
II Statement of comprehensive income										
1.0 Interest income										
1.1 Loans and advances to customers	16,366,038	22,303,047	5,542,005	11,013,403	17,000,281	16,366,038	22,303,047	5,542,005	11,013,403	17,000,281
1.2 Government securities	6,657,427	8,924,120	2,032,097	4,072,230	6,104,189	6,691,300	8,970,618	2,044,265	4,096,807	6,141,728
1.3 Deposits and placements with banking institutions	157,665	166,428	11,954	80,173	377,560	157,665	166,428	12,499	80,173	377,560
1.4 Other interest income	-	-	-	-	-	-	-	-	-	-
1.5 Total interest income	23,181,130	31,393,575	7,586,056	15,165,806	23,482,030	23,215,003	31,440,093	7,598,769	15,190,383	23,519,569
2.0 Interest expenses										
2.1 Customer deposits	4,838,218	6,038,015	1,451,183	2,979,974	4,564,991	4,802,244	5,984,154	1,431,788	2,937,460	4,496,774
2.2 Deposits and placements with banking institutions	1,178,099	1,892,645	169,285	189,506	345,803	1,178,099	1,892,644	169,285	189,506	345,803
2.3 Other interest expenses	133,277	182,041	33,729	67,613	100,067	133,277	182,041	33,937	68,327	101,205
2.4 Total interest expenses	6,149,594	8,112,701	1,654,197	3,237,093	5,010,861	6,113,620	8,058,839	1,635,010	3,195,293	4,943,782
3.0 Net interest income	17,031,536	23,280,874	5,931,859	11,928,713	18,471,169	17,101,383	23,381,254	5,963,759	11,995,090	18,575,787
4.0 Non - interest income										
4.1 Fees and commissions income on loans & advances	959,866	1,257,897	447,972	877,574	1,322,229	959,866	1,257,897	447,972	877,574	1,322,229
4.2 Other fees and commissions	2,524,096	3,414,733	923,578	1,749,707	2,521,759	3,166,433	4,259,828	1,180,441	2,238,879	3,295,833
4.3 Foreign exchange trading income	3,220,917	4,447,966	933,057	2,072,787	3,109,875	3,220,917	4,447,966	933,057	2,072,787	3,109,875
4.4 Dividend income	-	-	-	-	-	-	-	-	-	-
4.5 Other income	968,073	1,184,513	294,100	663,347	1,021,580	961,834	1,174,613	290,359	655,865	1,010,357
4.6 Total non-interest income	7,672,952	10,305,109	2,598,707	5,363,416	7,975,443	8,309,050	11,140,304	2,851,829	5,845,105	8,738,294
5.0 Total operating income	24,704,488	33,585,983	8,530,566	17,292,129	26,446,612	25,410,433	34,521,558	8,815,588	17,840,195	27,314,081
6.0 Operating expenses										
6.1 Loan loss provision	7,596,857	9,026,783	1,393,246	1,941,456	3,402,569	7,597,062	9,026,772	1,393,890	1,942,104	3,403,169
6.2 Staff costs	7,255,344	9,455,599	2,228,580	4,267,509	6,618,179	7,476,301	9,761,649	2,301,777	4,414,972	6,835,443
6.3 Directors emoluments	164,022	223,980	48,485	81,210	117,440	171,770	234,214	51,086	85,655	123,719
6.4 Rental charge	93,482	124,499	8,473	45,905	67,027	93,482	124,499	8,473	45,905	67,027
6.5 Depreciation on property and equipment	742,378	987,433	211,765	404,670	589,841	742,424	987,494	212,559	406,991	593,803
6.6 Amortisation charges	293,827	313,771	25,050	53,610	82,650	300,828	323,605	28,032	59,576	91,598
6.7 Other operating expenses	3,624,407	5,154,058	1,403,099	2,919,924	4,293,970	3,693,104	5,215,105	1,411,906	2,939,744	4,335,123
7.0 Total operating expenses	19,770,317	25,286,123	5,318,698	9,714,284	15,171,676	20,074,971	25,673,338	5,407,723	9,894,947	15,449,882
Profit before tax and exceptional items	4,934,171	8,299,860	3,211,868	7,577,845	11,274,936	5,335,462	8,848,220	3,407,865	7,945,248	11,864,199
8.0 Exceptional items	1,944,274	3,201,219	-							