



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 2023

	Bank					Group				
	September 2022	December 2022	March 2023	June 2023	September 2023	September 2022	December 2022	March 2023	June 2023	September 2023
	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)	8,384,897	11,464,397	13,151,558	8,429,922	9,153,046	8,384,897	11,464,397	13,151,558	8,429,922	9,153,046
2 Balances due from Central Bank of Kenya	12,806,433	12,746,777	13,856,697	13,404,820	19,252,820	12,806,433	12,746,777	13,856,697	13,404,820	19,252,820
3 Kenya Government and other securities held for dealing purposes	47,653,802	42,905,378	47,237,832	35,271,586	28,925,894	47,653,802	42,905,378	47,237,832	35,271,586	28,925,894
4 Financial assets at fair value through profit and loss	-	-	-	-	-	-	-	-	-	-
5 Investment Securities:	-	-	-	-	-	-	-	-	-	-
a) Held to Maturity:	-	-	-	-	1,019,117	-	-	-	-	1,019,117
a. Kenya Government securities	-	-	-	-	1,019,117	-	-	-	-	1,019,117
b. Other securities	-	-	-	-	-	-	-	-	-	-
b) Fair value through other comprehensive income (FVOCI)	91,789,513	90,192,869	86,651,020	80,359,746	76,300,609	92,172,299	90,584,670	87,026,795	80,732,814	76,661,241
a. Kenya Government securities	91,789,513	90,192,869	86,651,020	80,359,746	76,300,609	92,172,299	90,584,670	87,026,795	80,732,814	76,661,241
b. Other securities	-	-	-	-	-	-	-	-	-	-
6 Deposits and balances due from local banking Institutions	-	843,225	1,259,224	3,992,100	518,712	-	843,225	1,259,224	3,992,100	518,712
7 Deposits and balances due from banking Institutions abroad	1,092,865	4,113,673	4,643,518	2,200,293	452,680	1,092,865	4,113,673	4,643,518	2,200,293	452,680
8 Tax recoverable	162,293	537,355	-	-	-	315,748	747,970	-	-	-
9 Loans and advances to customers(net)	289,446,839	283,578,543	309,973,217	317,946,670	330,932,447	289,446,839	283,578,543	309,973,217	317,946,670	330,932,447
10 Balances due from banking institutions in the group	5,314,427	8,726,287	13,021,919	13,963,927	11,560,293	5,314,427	8,726,287	13,021,919	13,963,927	11,560,293
11 Investment in Associates	-	-	-	-	-	-	-	-	-	-
12 Investment in Subsidiary Companies	462,751	462,751	462,751	462,751	462,751	-	-	-	-	-
13 Investment in joint Ventures	-	-	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-	-	-
15 Property and equipment	2,520,881	2,674,477	2,516,021	2,510,700	3,012,698	2,520,927	2,675,951	2,517,424	2,507,817	3,009,035
16 Prepaid operating rental leases	33,443	32,116	31,855	31,590	31,323	33,443	32,116	31,855	31,590	31,323
17 Intangible assets	438,692	461,929	467,517	495,653	556,150	496,828	515,795	518,594	548,155	607,668
18 Deferred Tax	6,219,239	5,834,288	5,956,746	6,876,652	8,254,535	6,276,042	5,924,099	6,053,091	6,981,604	8,340,962
19 Retirement benefit asset	-	-	12,370	3,740	-	-	-	12,370	3,740	-
20 Other assets	14,760,917	12,716,483	15,575,575	18,139,057	14,902,509	14,832,851	12,375,056	15,299,990	17,723,948	14,458,861
21 Total asset	481,086,992	477,290,548	514,817,820	504,089,207	505,335,584	481,347,401	477,233,937	514,604,084	503,738,986	504,924,099
B Liabilities										
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
23 Customers' deposits	283,633,726	306,662,590	314,010,528	336,078,746	358,147,547	281,058,601	303,751,003	310,831,231	332,599,693	354,311,705
24 Deposits and balances due to banking institutions (local)	7,730,535	8,375,258	9,099,706	9,736,639	13,866,148	7,730,535	8,375,258	9,099,706	9,736,639	13,866,148
25 Deposits and balances due to banking institutions (foreign)	1,181,950	642,615	2,264,509	1,627,365	4,216,246	1,181,950	642,615	2,264,509	1,627,365	4,216,246
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	3,072,477	4,266,919	4,226,962	4,202,591	4,352,177	3,072,477	4,266,919	4,226,962	4,202,591	4,352,177
28 Balances due to banking institutions in the group	101,795,616	76,303,685	96,362,152	68,590,108	40,803,066	101,795,616	76,303,685	96,362,152	68,590,108	40,803,066
29 Tax payable	-	-	1,392,026	269,486	542,988	-	-	1,268,419	6,963	293,465
30 Dividends payable	1,086,307	-	-	1,086,307	1,086,307	1,086,307	-	-	1,086,307	1,086,307
31 Deferred tax liability	-	-	-	-	-	-	-	-	-	-
32 Retirement benefit liability	120,119	121,000	-	-	7,675	120,119	121,000	-	-	7,675
33 Other liabilities	24,851,030	20,107,180	22,597,096	22,109,275	20,605,053	25,040,438	20,160,439	22,570,096	22,148,659	20,674,525
34 Total liabilities	423,471,760	416,479,247	449,952,979	443,700,517	443,627,207	421,086,043	413,620,919	446,623,075	439,998,325	439,611,314
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	(942,562)	(1,536,412)	(1,588,960)	(2,011,709)	(4,492,999)	(955,855)	(1,551,380)	(1,614,041)	(2,046,499)	(4,528,791)
38 Retained earnings/(Accumulated losses)	55,685,770	53,163,772	57,291,697	59,513,564	63,260,332	58,345,189	55,980,457	60,432,946	62,900,325	66,900,532
39 Statutory loan loss reserve	-	-	-	-	-	-	-	-	-	-
40 Other reserves	156,256	221,907	200,070	171,067	225,276	156,256	221,907	200,070	171,067	225,276
41 Proposed dividend	-	6,246,266	6,246,266	-	-	-	6,246,266	6,246,266	-	-
42 Capital grants	-	-	-	-	-	-	-	-	-	-
43 Total shareholders' funds	57,615,232	60,811,301	64,864,841	60,388,690	61,708,377	60,261,358	63,613,018	67,981,009	63,740,661	65,312,785
44 Minority Interest	-	-	-	-	-	-	-	-	-	-
45 Total liabilities and total shareholders funds	481,086,992	477,290,548	514,817,820	504,089,207	505,335,584	481,347,401	477,233,937	514,604,084	503,738,986	504,924,099
II Statement of comprehensive income										
1.0 Interest income										
1.1 Loans and advances to customers	21,720,141	30,681,559	9,576,767	20,210,699	31,606,339	21,720,141	30,681,559	9,576,767	20,210,699	31,606,339
1.2 Government securities	6,943,246	9,375,735	2,406,459	4,692,016	6,994,075	6,981,593	9,420,791	2,417,509	4,714,239	7,027,592
1.3 Deposits and placements with banking institutions	626,562	750,751	149,196	308,137	508,002	626,562	750,751	149,196	308,137	508,002
1.4 Other interest income	-	-	-	-	-	-	-	-	-	-
1.5 Total interest income	29,289,949	40,808,045	12,132,422	25,210,852	39,108,416	29,328,296	40,853,101	12,143,472	25,233,075	39,141,933
2.0 Interest expenses										
2.1 Customer deposits	5,124,113	7,114,100	2,167,288	4,747,773	8,141,385	5,029,302	6,975,120	2,126,823	4,655,451	7,979,794
2.2 Deposits and placements with banking institutions	942,616	1,448,752	630,876	1,293,038	1,730,552	942,616	1,448,752	630,876	1,293,038	1,730,552
2.3 Other interest expenses	81,597	113,871	30,018	59,932	107,350	81,597	113,871	30,018	59,932	107,350
2.4 Total interest expenses	6,148,326	8,676,723	2,828,182	6,100,743	9,979,287	6,053,515	8,537,743	2,787,717	6,008,421	9,817,696
3.0 Net interest income	23,141,623	32,131,322	9,304,240	19,110,109	29,129,129	23,274,781	32,315,358	9,356,755	19,224,654	29,324,237
4.0 Non - interest income										
4.1 Fees and commissions income on loans & advances	1,035,030	1,382,234	329,731	697,669	1,103,301	1,035,030	1,382,234	329,731	697,669	1,103,301
4.2 Other fees and commissions	2,599,901	3,524,336	1,074,349	2,138,243	3,199,059	3,526,903	4,790,442	1,571,252	2,985,691	4,425,563
4.3 Foreign exchange trading income	4,974,745	6,646,031	2,203,917	3,764,153	4,861,275	4,974,744	6,646,029	2,203,915	3,764,150	4,861,262
4.4 Dividend income	-	-	-	-	-	-	-	-	-	-
4.5 Other income	649,606	871,842	404,554	700,338	450,521	638,394	853,875	400,077	691,321	437,051
4.6 Total non-interest income	9,259,282	12,424,443	4,012,551	7,300,403	9,614,156	10,175,071	13,672,580	4,504,975	8,138,831	10,827,177
5.0 Total operating income	32,400,905	44,555,765	13,316,791	26,410,512	38,743,285	33,449,852	45,987,938	13,860,730	27,363,485	40,151,414
6.0 Operating expenses										
6.1 Loan loss provision	5,034,025	6,401,737	2,400,869	5,155,341	6,762,306	5,033,995	6,479,523	2,400,944	5,155,422	6,762,356
6.2 Staff costs	7,245,383	10,226,482	2,626,165	5,491,453	8,452,487	7,433,329	10,487,747	2,681,124	5,602,308	8,626,763
6.3 Directors emoluments	166,080	178,713	29,205	87,780	143,985	172,005	187,396	31,510	92,389	151,345
6.4 Rental charge	61,612	113,116	33,938	59,596	100,067	61,612	113,252	34,073	59,799	100,385
6.5 Depreciation on property and equipment	555,000	755,924	209,554	420,051	630,499	555,048	756,025	209,626	420,194	630,698
6.6 Amortisation charges	89,114	116,220	28,544	58,369	90,991	97,482	127,377	31,333	63,947	99,358
6.7 Other operating expenses	4,913,346	6,931,142	2,031,727	3,861,362	5,880,907	4,955,732	6,987,304	2,050,194	3,898,186	5,939,952
6.8 Total operating expenses	18,064,560	24,723,334	7,360,002	15,133,952	22,061,242	18,309,203	25,138,624	7,438,804	15,292,245	22,310,857
7.0 Profit before tax and exceptional items	14,336,345	19,832,431	5,956,789	11,276,560	16,682,043	15,140,649	20,849,314	6,421,926	12,071,240	17,840,557
8.0 Exceptional items										
9.0 Profit after										