



# 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 2024

	Bank					Group				
	September 2023 Shs '000 Unaudited	December 2023 Shs '000 Audited	March 2024 Shs '000 Unaudited	June 2024 Shs '000 Unaudited	September 2024 Shs '000 Unaudited	September 2023 Shs '000 Unaudited	December 2023 Shs '000 Audited	March 2024 Shs '000 Unaudited	June 2024 Shs '000 Unaudited	September 2024 Shs '000 Unaudited
I Statement of financial position										
A Assets										
1 Cash balances (both local and foreign)	9,153,046	12,692,202	7,534,115	6,922,190	7,353,376	9,153,046	12,692,202	7,534,115	6,922,190	7,353,376
2 Balances due from Central Bank of Kenya	19,252,820	16,906,714	16,816,547	13,406,433	12,143,107	19,252,820	16,906,714	16,816,547	13,406,433	12,143,107
3 Kenya Government and other securities held for dealing purposes	28,925,894	20,446,444	17,123,550	31,589,063	25,089,376	28,925,894	20,446,444	17,123,550	31,589,063	25,089,376
4 Financial assets at fair value through profit and loss	-	-	-	-	-	-	-	-	-	-
5 Investment Securities:	-	-	-	-	-	-	-	-	-	-
a) Held to Maturity:	1,019,117	1,062,014	1,018,705	1,061,136	1,006,024	1,019,117	1,062,014	1,018,705	1,061,136	1,006,024
a. Kenya Government securities	1,019,117	1,062,014	1,018,705	1,061,136	1,006,024	1,019,117	1,062,014	1,018,705	1,061,136	1,006,024
b. Other securities	-	-	-	-	-	-	-	-	-	-
b) Fair value through other comprehensive income (FVOCI)	76,300,609	73,273,648	67,252,130	62,334,299	70,678,722	76,661,241	73,644,453	67,589,141	62,685,393	71,441,145
a. Kenya Government securities	76,300,609	73,273,648	67,252,130	62,334,299	70,678,722	76,661,241	73,644,453	67,589,141	62,685,393	71,441,145
b. Other securities	-	-	-	-	-	-	-	-	-	-
6 Deposits and balances due from local banking Institutions	518,712	329,506	1,850,268	7,198,162	9,182,771	518,712	329,506	1,850,268	7,198,162	9,182,771
7 Deposits and balances due from banking Institutions abroad	452,680	1,391,125	6,882,995	6,750,798	7,517,471	452,680	1,391,125	6,882,995	6,750,798	7,517,471
8 Tax recoverable	-	-	-	-	743,493	-	-	-	157,839	997,912
9 Loans and advances to customers (net)	330,932,447	335,713,679	326,839,332	316,370,228	311,460,505	330,932,447	335,713,679	326,839,332	316,370,228	311,460,505
10 Balances due from banking institutions in the group	11,560,293	27,204,622	24,512,836	11,071,060	13,509,124	11,560,293	27,204,622	24,512,836	11,071,060	13,509,124
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	3,012,698	3,329,327	3,206,475	3,138,131	3,036,908	3,009,035	3,331,898	3,209,003	3,141,698	3,040,221
16 Prepaid operating rental leases	31,323	31,056	30,792	30,528	30,260	31,323	31,056	30,792	30,528	30,260
17 Intangible assets	556,150	658,914	821,444	841,203	1,019,673	607,668	702,881	862,622	894,906	1,113,551
18 Deferred Tax	8,254,535	8,631,927	8,481,661	9,022,540	8,632,501	8,340,962	8,724,454	8,574,238	9,112,986	8,721,438
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20 Other assets	14,902,509	18,167,109	15,284,079	11,625,711	11,978,076	14,458,861	17,614,460	14,831,864	11,028,391	11,743,794
21 Total asset	505,335,584	520,301,038	498,117,680	481,824,233	483,844,138	504,924,099	519,795,508	497,676,008	481,420,811	484,350,075
B Liabilities										
22 Balances due to Central Bank of Kenya	-	13,047,459	2,500,000	-	-	-	13,047,459	2,500,000	-	-
23 Customers' deposits	358,147,547	366,903,302	359,455,862	358,057,087	356,081,145	354,311,705	362,749,279	354,961,690	353,336,929	351,796,543
24 Deposits and balances due to banking institutions (local)	13,866,148	10,935,164	8,009,159	10,258,873	5,614,701	13,866,148	10,935,164	8,009,159	10,258,873	5,614,701
25 Deposits and balances due to banking institutions (foreign)	4,216,246	749,867	539,610	523,476	1,161,350	4,216,246	749,867	539,610	523,476	1,161,350
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	4,352,177	4,294,626	3,921,904	3,770,563	3,636,109	4,352,177	4,294,626	3,921,904	3,770,563	3,636,109
28 Balances due to banking institutions in the group	40,803,066	36,053,423	28,101,529	21,016,532	22,694,685	40,803,066	36,053,423	28,101,529	21,016,532	22,694,685
29 Tax payable	542,988	792,600	2,962,408	108,171	-	293,465	589,397	2,854,837	-	-
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	7,675	-	7,536	1	7,536	7,675	-	7,536	1	7,536
33 Other liabilities	20,605,053	22,100,236	21,711,484	18,363,565	20,955,539	20,674,525	22,181,083	21,756,351	18,402,837	21,030,963
34 Total liabilities	443,627,207	454,876,677	427,209,492	413,184,575	411,237,372	439,611,314	450,600,298	422,652,616	408,395,518	407,028,194
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	(4,492,999)	(4,721,011)	(4,878,151)	(3,184,943)	(2,989,936)	(4,528,791)	(4,757,700)	(4,926,949)	(3,231,745)	(3,031,136)
38 Retained earnings/(Accumulated losses)	63,260,332	59,830,614	65,421,577	68,793,211	72,506,318	66,900,532	63,638,152	69,585,579	73,225,648	77,262,633
39 Statutory loan loss reserve	-	-	-	-	-	-	-	-	-	-
40 Other reserves	225,276	266,416	316,420	315,622	374,616	225,276	266,416	316,420	315,622	374,616
41 Proposed dividend	-	7,332,574	7,332,574	-	-	-	7,332,574	7,332,574	-	-
42 Capital grants	-	-	-	-	-	-	-	-	-	-
43 Total shareholders' funds	61,708,377	65,424,361	70,908,188	68,639,658	72,606,766	65,312,785	69,195,210	75,023,392	73,025,293	77,321,881
44 Minority Interest	-	-	-	-	-	-	-	-	-	-
45 Total liabilities and total shareholders funds	505,335,584	520,301,038	498,117,680	481,824,233	483,844,138	504,924,099	519,795,508	497,676,008	481,420,811	484,350,075
II Statement of comprehensive income										
1.0 Interest income										
1.1 Loans and advances to customers	31,606,339	44,252,616	13,474,112	27,354,896	40,592,365	31,606,339	44,252,616	13,474,112	27,354,896	40,592,365
1.2 Government securities	6,994,075	9,133,662	2,188,535	4,287,228	6,537,613	7,027,592	9,178,475	2,199,708	4,309,573	6,588,248
1.3 Deposits and placements with banking institutions	508,002	832,141	574,220	959,306	1,461,566	508,002	832,141	574,220	959,306	1,461,566
1.4 Other interest income	-	-	-	-	-	-	-	-	-	-
1.5 Total interest income	39,108,416	54,218,419	16,236,867	32,601,430	48,591,544	39,141,933	54,263,232	16,248,040	32,623,775	48,642,179
2.0 Interest expenses										
2.1 Customer deposits	8,141,385	12,126,927	4,360,516	9,087,450	13,782,250	7,979,794	11,876,693	4,248,256	8,842,515	13,387,834
2.2 Deposits and placements with banking institutions	1,730,552	2,171,427	547,586	645,291	531,670	1,730,552	2,171,427	547,586	645,291	531,670
2.3 Other interest expenses	107,350	171,327	66,389	131,015	194,404	107,350	171,327	66,389	131,015	194,404
2.4 Total interest expenses	9,979,287	14,469,681	4,974,491	9,863,756	14,508,324	9,817,696	14,219,447	4,862,231	9,618,821	14,113,908
3.0 Net interest income	29,129,129	39,748,738	11,262,376	22,737,674	34,083,220	29,324,237	40,043,785	11,385,809	23,004,954	34,528,271
4.0 Non - interest income										
4.1 Fees and commissions income on loans & advances	1,103,301	1,543,039	408,463	713,713	1,148,461	1,103,301	1,543,039	408,463	713,713	1,148,461
4.2 Other fees and commissions	3,199,059	4,284,765	1,113,064	2,167,252	3,241,666	4,425,563	5,776,844	1,589,410	2,977,252	4,442,253
4.3 Foreign exchange trading income	4,861,275	6,510,041	2,149,245	3,653,120	4,758,008	4,861,262	6,510,005	2,149,313	3,653,194	4,758,083
4.4 Dividend income	-	-	-	-	-	-	-	-	-	-
4.5 Other income	450,521	715,564	935,895	1,489,943	1,898,992	437,051	697,630	931,403	1,480,961	1,885,554
4.6 Total non-interest income	9,614,156	13,053,409	4,606,667	8,024,028	11,047,127	10,827,177	14,527,518	5,078,589	8,825,120	12,234,351
5.0 Total operating income	38,743,285	52,802,147	15,869,043	30,761,702	45,130,347	40,151,414	54,571,303	16,464,398	31,830,074	46,762,622
6.0 Operating expenses										
6.1 Loan loss provision	6,762,306	9,244,514	2,404,122	5,169,772	8,020,475	6,762,356	9,244,453	2,404,111	5,169,719	8,025,593
6.2 Staff costs	8,452,487	11,484,234	2,933,738	6,060,584	9,642,832	8,626,763	11,725,426	2,988,254	6,167,518	9,814,151
6.3 Directors emoluments	143,985	187,249	45,940	108,388	165,801	151,345	196,468	48,245	113,830	173,965
6.4 Rental charge	100,067	127,400	19,911	30,472	52,107	100,385	127,801	20,026	30,703	52,107
6.5 Depreciation on property and equipment	630,499	850,732	227,714	457,166	690,309	630,698	851,035	227,879	457,514	690,911
6.6 Amortisation charges	90,991	127,426	41,717	89,445	145,485	99,358	138,583	44,506	95,161	154,404
6.7 Other operating expenses	5,880,907	8,520,836	2,222,246	4,458,225	6,705,796	5,939,952	8,609,446	2,251,916	4,521,162	6,789,734
6.8 Total operating expenses	22,061,242	30,542,391	7,895,388	16,374,052	25,422,805	22,310,857	30,893,212	7,984,937	16,555,607	25,700,865
7.0 Profit before tax and exceptional items	16,682,043	22,259,756	7,973,655	14,387,650	19,707,542	17,840,557	23,678,091	8,4,		