

UN-AUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED MARCH 31ST 2021

I STATEMENT OF FINANCIAL POSITION	Bank		
	31st March 2020	31st December 2020	31st March 2021
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited
A ASSETS			
1 Cash (both Local & Foreign)	147,120	167,288	118,794
2 Balances due from Central Bank of Kenya	2,001,623	1,937,937	1,049,645
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	4,124,215	4,957,596	5,669,787
b. Other securities	4,124,215	4,957,596	5,669,787
b) Available for sale:			
a. Kenya Government securities	-	-	-
b. Other securities	-	-	-
6 Deposits and balances due from local banking institutions	98,643	98,716	264,837
7 Deposits and balances due from banking institutions abroad	428,331	682,294	412,491
8 Tax recoverable	33,886	33,432	33,432
9 Loans and advances to customers (net)	9,308,223	7,894,419	8,049,535
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	62,019	62,891	57,472
16 Prepaid lease rentals	224,080	218,078	216,079
17 Intangible assets	3,552	3,352	2,865
18 Deferred tax asset	130,528	180,544	180,544
19 Retirement benefit asset	-	-	-
20 Other assets	465,039	621,688	645,230
21 TOTAL ASSETS	17,027,259	16,858,235	16,700,710
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	13,786,764	13,237,813	13,090,126
24 Deposits and balances due to local banking institutions	-	-	-
25 Deposits and balances due to foreign banking institutions	-	-	-
26 Other money market deposits	-	-	-
27 Borrowed funds	-	-	-
28 Balances due to banking institutions in the group	-	-	-
29 Tax payable	-	-	9,213
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	522,534	786,405	728,607
34 TOTAL LIABILITIES	14,309,298	14,024,218	13,827,946
C SHAREHOLDERS' FUNDS			
35 Paid up /Assigned capital	450,375	450,375	450,375
36 Share premium/(discount)	-	-	-
37 Revaluation reserves	-	-	-
38 Retained earnings/Accumulated losses	2,104,153	2,198,809	2,242,314
39 Statutory loan loss reserves	163,433	184,833	180,075
40 Other Reserves	-	-	-
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	2,717,961	2,834,017	2,872,764
44 Minority Interest	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	17,027,259	16,858,235	16,700,710
II STATEMENT OF COMPREHENSIVE INCOME			
ENDED			
1.0 INTEREST INCOME			
1.1 Loans and advances	290,705	1,143,299	251,045
1.2 Government securities	95,134	344,791	117,203
1.3 Deposits and placements with banking institutions	3,298	14,240	3,382
1.4 Other Interest Income	1,584	34,662	3,117
1.5 Total interest income	390,721	1,536,992	374,747
2.0 INTEREST EXPENSE			
2.1 Customer deposits	200,263	762,111	176,124
2.2 Deposits and placement from banking institutions	-	-	29
2.3 Other interest expenses	11,500	43,449	10,807
2.4 Total interest expenses	211,763	805,560	186,960
3.0 NET INTEREST INCOME/(LOSS)	178,958	731,431	187,787
4.0 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	19,031	80,755	21,506
4.2 Other fees and commissions	3,511	12,634	2,867
4.3 Foreign exchange trading income/(Loss)	10,616	40,466	10,007
4.4 Dividend Income	-	-	-
4.5 Other income	98,864	29,838	26,879
4.6 Total Non-interest income	132,023	163,694	61,259
5.0 TOTAL OPERATING INCOME	310,981	895,125	249,045
6.0 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	13,650	137,189	37,870
6.2 Staff costs	100,046	405,055	101,678
6.3 Directors' emoluments	1,335	5,040	1,000
6.4 Rental charges	2,723	10,781	9,184
6.5 Depreciation charge on property and equipment	4,333	15,308	9,710
6.6 Amortisation charges	2,392	9,774	2,487
6.7 Other operating expenses	51,732	235,283	59,153
6.8 Total Other Operating Expenses	176,211	818,431	201,082
7.0 Profit/(loss) Before Tax and Exceptional Items	134,770	76,694	47,963
8.0 Exceptional Items	-	-	-
9.0 Profit/(Loss) After Exceptional Items	134,770	76,694	47,963
10.0 Current Tax	16,734	(16,513)	9,213
11.0 Deferred Tax	-	-	-
12.0 Profit/(Loss) After Tax and Exceptional Items	118,036	93,207	38,749
13.0 Minority Interest	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	118,036	93,207	38,749
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	-	-	-
16.0 Other Comprehensive Income for the year net of tax	-	-	-
17.0 Total comprehensive income for the year	118,036	93,207	38,749
18.0 EARNINGS PER SHARE - BASIC & DILUTED			
19.0 DIVIDEND PER SHARE -DECLARED			
III OTHER DISCLOSURES			
1.0 NON-PERFORMING LOANS AND ADVANCES			
(a) Gross Non-performing loans and advances	960,949	1,180,555	1,204,916
(b) Less: Interest in Suspense	291,180	325,084	334,089
(c) Total Non-Performing Loans and Advances (a-b)	669,769	855,471	870,827
(d) Less: Loan Loss Provision	374,738	433,292	455,936
(e) Net Non-Performing Loans and Advances(c-d)	295,031	422,179	414,891
(f) Discounted Value of Securities	295,031	422,179	414,891
(g) Net NPLs Exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES			
(a) Directors, Shareholders and Associates	85,155	95,826	88,987
(b) Employees	18,545	19,751	18,481
(c) Total Insider Loans and Advances and other facilities	103,700	115,577	107,469
3.0 OFF-BALANCE SHEET ITEMS			
(a) Letters of credit, guarantees, acceptances	674,499	630,087	642,604
(b) Forwards, swaps and options	77,307	120,506	160,754
(c) Other contingent liabilities	13,338	11,347	7,643
(d) Total Contingent Liabilities	765,144	761,940	811,001
4.0 CAPITAL STRENGTH			
(a) Core capital	2,495,510	2,649,184	2,673,315
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	1,495,510	1,649,184	1,673,315
(d) Supplementary Capital	163,433	184,833	180,075
(e) Total Capital (a-d)	2,658,943	2,834,017	2,853,390
(f) Total risk weighted assets	12,483,986	12,030,005	12,342,618
(g) Core Capital/Total deposits Liabilities	18.1%	20.1%	20.5%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	10.1%	12.1%	12.5%
(j) Core Capital / total risk weighted assets	20.0%	22.0%	21.7%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	9.5%	11.5%	11.2%
(m) Total Capital/total risk weighted assets	21.3%	23.6%	23.1%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	6.8%	9.1%	8.6%
(p) Adjusted Core Capital/Total Deposit Liabilities*	18.2%	20.1%	20.5%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	20.1%	22.1%	21.7%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	21.4%	23.6%	23.2%
14 LIQUIDITY			
(a) Liquidity Ratio	49.4%	59.4%	57.5%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
(c) Excess (Deficiency) (a-b)	29.4%	39.4%	37.5%

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 www.guardian-bank.com. They may also be accessed at the institutions head office located at Nairobi (Biashara Street).

*The Adjusted Capital Ratios includes the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

Vasant K. Shetty
CHAIRMAN

Hetul D. Chandaria
EXECUTIVE DIRECTOR

Guardian Bank Ltd is regulated by the Central Bank of Kenya