

UN-AUDITED QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDING 30TH JUNE 2023

I STATEMENT OF FINANCIAL POSITION AS AT	30th June 2022	31st December 2022	31st March 2023	30th June 2023
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited
A ASSETS				
1 Cash (both Local & Foreign)	137,355	108,111	191,780	156,643
2 Balances due from Central Bank of Kenya	1,346,775	1,277,365	1,399,014	1,075,616
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	6,072,422	5,564,378	4,600,505	4,041,765
b. Other securities	6,072,422	5,564,378	4,600,505	4,041,765
b) Available for sale:	-	-	-	-
a. Kenya Government securities	-	-	-	-
b. Other securities	-	-	-	-
6 Deposits and balances due from local banking institutions	824,792	943,008	550,797	1,640,171
7 Deposits and balances due from banking institutions abroad	331,250	196,780	221,241	264,711
8 Tax recoverable	47,013	47,013	47,013	49,545
9 Loans and advances to customers (net)	6,765,264	6,376,480	7,585,289	7,545,158
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	52,758	49,434	46,830	46,251
16 Prepaid lease rentals	206,083	202,081	200,085	198,085
17 Intangible assets	30,513	29,285	28,736	28,206
18 Deferred tax asset	234,691	273,989	273,989	273,989
19 Retirement benefit asset	-	-	-	-
20 Other assets	710,253	590,201	444,174	424,281
21 TOTAL ASSETS	16,757,170	15,658,126	15,589,453	15,744,241
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	-	-	-
23 Customer deposits	13,169,976	11,875,847	11,729,573	11,925,121
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	-	24,057	41,073	-
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	418,263	519,363	506,366	459,326
34 TOTAL LIABILITIES	13,588,239	12,419,267	12,277,013	12,384,447
C SHAREHOLDERS' FUNDS				
35 Paid up/Assigned capital	450,375	450,375	450,375	450,375
36 Share premium/(discount)	-	-	-	-
37 Revaluation reserves	-	-	-	-
38 Retained earnings/Accumulated losses	2,392,149	2,511,064	2,557,090	2,568,740
39 Statutory loan loss reserves	326,407	277,420	304,975	340,679
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	3,168,931	3,238,859	3,312,440	3,359,794
44 Minority Interest	16,757,170	15,658,126	15,589,453	15,744,241
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	16,757,170	15,658,126	15,589,453	15,744,241
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED	30th June 2022	31st December 2022	31st March 2023	30th June 2023
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited
1.0 INTEREST INCOME				
1.1 Loans and advances	446,086	930,654	242,773	497,730
1.2 Government securities	301,741	601,279	132,573	243,486
1.3 Deposits and placements with banking institutions	8,957	25,710	9,056	21,801
1.4 Other Interest Income	2,524	2,952	-	6,925
1.5 Total Interest Income	759,309	1,560,594	384,403	769,942
2.0 INTEREST EXPENSE				
2.1 Customer deposits	361,633	695,168	156,896	316,299
2.2 Deposits and placement from banking institutions	-	-	-	-
2.3 Other Interest expenses	16,048	32,017	3,552	-
2.4 Total Interest expenses	377,682	727,185	160,448	316,299
3.0 NET INTEREST INCOME/(LOSS)	381,627	833,409	223,955	453,643
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	29,835	54,087	9,373	15,712
4.2 Other fees and commissions	5,446	11,540	2,717	5,519
4.3 Foreign exchange trading income/(Loss)	64,183	124,457	27,875	54,143
4.4 Dividend Income	-	-	-	-
4.5 Other Income	7,248	15,717	10,882	15,777
4.6 Total Non-interest Income	106,712	205,801	50,842	91,151
5.0 TOTAL OPERATING INCOME	488,339	1,039,210	274,800	544,794
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	(30,685)	112,621	3,470	14,067
6.2 Staff costs	171,421	346,338	92,891	185,553
6.3 Directors' emoluments	9,731	18,987	5,008	10,467
6.4 Rental charges	5,295	11,259	7,919	5,516
6.5 Depreciation charge on property and equipment	19,185	39,980	9,700	20,884
6.6 Amortisation charges	5,293	10,521	2,548	3,266
6.7 Other operating expenses	113,974	227,117	62,666	152,604
6.8 Total Other Operating Expenses	294,213	766,823	184,202	392,357
7.0 Profit/(loss) Before Tax and Exceptional Items	194,126	272,387	90,600	152,437
8.0 Exceptional Items	-	-	-	-
9.0 Profit/(Loss) After Exceptional Items	194,126	272,387	90,600	152,437
10.0 Current Tax	18,909	22,578	17,016	31,500
11.0 Deferred Tax	-	-	-	-
12.0 Profit/(Loss) After Tax and Exceptional Items	175,216	249,809	73,584	120,937
13.0 Minority Interest	-	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	175,216	249,809	73,584	120,937
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	175,216	249,809	73,584	120,937
18.0 EARNINGS PER SHARE - BASIC & DILUTED	-	-	-	-
19.0 DIVIDEND PER SHARE -DECLARED	-	-	-	-
III OTHER DISCLOSURES	30th June 2022	31st December 2022	31st March 2023	30th June 2023
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a) Gross Non-performing loans and advances	1,090,436	1,208,259	1,221,621	1,251,564
(b) Less: Interest In Suspense	372,897	385,592	350,554	421,595
(c) Total Non-Performing Loans and Advances (a-b)	717,539	857,667	836,076	829,969
(d) Less: Loan Loss Provision	502,225	291,069	274,468	287,520
(e) Net Non-Performing Loans and Advances (c-d)	215,314	566,599	561,609	542,449
(f) Discounted Value of Securities	215,314	566,599	561,609	542,449
(g) Net NPLs Exposure (e-f)	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, Shareholders and Associates	95,322	139,580	120,358	103,104
(b) Employees	18,923	17,520	16,479	14,728
(c) Total Insider Loans and Advances and other facilities	114,245	157,100	136,837	117,832
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	910,717	680,727	899,050	1,213,661
(b) Forwards, swaps and options	86,814	52,506	83,734	73,431
(c) Other contingent liabilities	37,339	-	-	4,641
(d) Total Contingent Liabilities	1,034,870	733,233	982,784	1,291,733
4.0 CAPITAL STRENGTH				
(a) Core capital	2,754,916	2,961,439	2,970,673	2,958,646
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	1,754,916	1,961,439	1,970,673	1,958,646
(d) Supplementary Capital	326,407	277,420	153,592	157,739
(e) Total Capital (a+d)	3,081,323	3,238,859	3,124,265	3,116,385
(f) Total risk weighted assets	11,756,969	11,127,423	12,287,339	12,619,146
(g) Core Capital/Total deposits Liabilities	20.9%	25.0%	25.4%	24.8%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	12.9%	17.0%	17.4%	16.8%
(j) Core Capital / total risk weighted assets	23.4%	26.6%	24.2%	23.4%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	12.9%	16.1%	13.7%	12.9%
(m) Total Capital/total risk weighted assets	26.2%	29.1%	25.4%	24.7%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	11.7%	14.6%	10.9%	10.2%
5.0 LIQUIDITY				
(a) Liquidity Ratio	65.5%	67.6%	58.6%	59.5%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c) Excess (Deficiency) (a-b)	45.5%	47.6%	38.6%	39.5%

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 Guardian Centre, Biashara Street, Nairobi.

HETUL D. CHANDARIA
EXECUTIVE DIRECTOR

VASANT K. SHETTY
CHAIRMAN

Guardian Bank Ltd is regulated by the Central Bank of Kenya.