

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

I STATEMENT OF FINANCIAL POSITION AS AT		30th September 2022	31st December 2022	31st March 2023	30th June 2023	30th September 2023
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited
A ASSETS						
1	Cash (both Local & Foreign)	159,522	108,111	191,780	156,463	148,510
2	Balances due from Central Bank of Kenya	1,101,946	1,277,365	1,399,014	1,075,616	1,679,851
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:	6,558,309	5,564,378	4,600,505	4,041,765	4,587,434
a.	Kenya Government securities	6,558,309	5,564,378	4,600,505	4,041,765	4,587,434
b.	Other securities	-	-	-	-	-
b.)	Available for sale:	-	-	-	-	-
a.	Kenya Government securities	-	-	-	-	-
b.	Other securities	-	-	-	-	-
6	Deposits and balances due from local banking institutions	96,409	943,008	550,797	1,640,171	495,621
7	Deposits and balances due from banking institutions abroad	415,897	196,780	221,241	264,711	344,423
8	Tax recoverable	47,013	47,013	47,013	49,545	43,311
9	Loans and advances to customers (net)	7,059,477	6,376,480	7,585,289	7,545,158	7,442,914
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	52,386	49,434	46,830	46,251	46,339
16	Prepaid lease rentals	204,084	202,081	200,085	198,085	196,085
17	Intangible assets	29,848	29,285	28,736	28,206	27,733
18	Deferred tax asset	234,691	273,989	273,989	273,989	273,989
19	Retirement benefit asset	-	-	-	-	-
20	Other assets	525,710	590,201	444,174	424,281	634,171
21	TOTAL ASSETS	16,485,292	15,658,126	15,589,453	15,744,241	15,920,381
B LIABILITIES						
22	Balances due to Central Bank of Kenya	-	-	-	-	-
23	Customer deposits	12,773,828	11,875,847	11,729,573	11,925,121	11,983,409
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	458,764	519,363	506,366	459,326	490,121
34	TOTAL LIABILITIES	13,232,592	12,419,267	12,277,013	12,384,447	12,473,530
C SHAREHOLDERS' FUNDS						
35	Paid up /Assigned capital	450,375	450,375	450,375	450,375	450,375
36	Share premium/(discount)	-	-	-	-	-
37	Revaluation reserves	-	-	-	-	-
38	Retained earnings/Accumulated losses	2,452,912	2,511,064	2,557,090	2,568,740	2,619,668
39	Statutory loan loss reserves	349,413	277,420	304,975	340,679	376,808
40	Other Reserves	-	-	-	-	-
41	Proposed dividends	-	-	-	-	-
42	Capital grants	-	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	3,252,700	3,238,859	3,312,440	3,359,794	3,446,851
44	Minority Interest	-	-	-	-	-
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	16,485,292	15,658,126	15,589,453	15,744,241	15,920,381
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED						
		30th September 2022	31st December 2022	31st March 2023	30th June 2023	30th September 2023
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited
1.0 INTEREST INCOME						
1.1	Loans and advances	651,832	930,654	242,773	497,730	770,747
1.2	Government securities	452,273	601,279	132,573	243,486	368,385
1.3	Deposits and placements with banking institutions	17,907	25,710	9,056	21,801	40,093
1.4	Other Interest Income	2,524	2,952	-	-	2,482
1.5	Total interest income	1,124,536	1,560,594	384,403	769,942	1,192,237
2.0 INTEREST EXPENSE						
2.1	Customer deposits	533,702	695,168	156,896	316,299	486,547
2.2	Deposits and placement from banking institutions	-	-	-	-	-
2.3	Other interest expenses	24,043	32,017	3,552	-	-
2.4	Total interest expenses	557,745	727,185	160,448	316,299	486,547
3.0 NET INTEREST INCOME/(LOSS)		566,791	833,409	223,955	453,643	705,690
4.0 NON-INTEREST INCOME						
4.1	Fees and commissions on loans and advances	41,126	54,087	9,373	15,712	21,599
4.2	Other fees and commissions	7,988	11,540	2,717	5,519	9,311
4.3	Foreign exchange trading income/(Loss)	96,290	124,457	27,875	54,143	90,218
4.4	Dividend Income	-	-	-	-	-
4.5	Other income	12,397	15,717	10,882	15,777	21,532
4.6	Total Non-interest income	157,801	205,801	50,848	91,157	142,660
5.0 TOTAL OPERATING INCOME		724,592	1,039,210	274,803	544,794	848,350
6.0 OTHER OPERATING EXPENSES						
6.1	Loan loss provision	(49,624)	112,621	3,470	14,067	31,925
6.2	Staff costs	258,566	346,338	92,891	185,553	275,922
6.3	Directors' emoluments	14,384	18,987	5,008	10,467	15,601
6.4	Rental charges	8,423	11,259	7,919	5,516	8,565
6.5	Depreciation charge on property and equipment	29,147	39,980	9,700	20,884	33,408
6.6	Amortisation charges	7,958	10,521	2,548	3,266	2,294
6.7	Other operating expenses	163,722	227,117	62,666	152,604	217,890
6.8	Total Other Operating Expenses	432,576	766,823	184,202	392,357	585,605
7.0 Profit/(Loss) Before Tax and Exceptional Items		292,016	272,387	90,600	152,437	262,745
8.0	Exceptional Items	292,016	272,387	90,600	152,437	262,745
9.0 Profit/(Loss) After Exceptional Items		-	-	-	-	-
10.0	Current Tax	28,364	22,578	17,016	31,500	54,750
11.0	Deferred Tax	-	-	-	-	-
12.0 Profit/(Loss) After Tax and Exceptional Items		263,652	249,809	73,584	120,937	207,995
13.0	Minority Interest	-	-	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest		263,652	249,809	73,584	120,937	207,995
15.0 Other Comprehensive Income						
Gains/(Losses) from translating the financial statements of foreign						
15.1	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		263,652	249,809	73,584	120,937	207,995
18.0 EARNINGS PER SHARE - BASIC & DILUTED						
19.0 DIVIDEND PER SHARE -DECLARED						
III OTHER DISCLOSURES						
		30th September 2022	31st December 2022	31st March 2023	30th June 2023	30th September 2023
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited
1.0 NON-PERFORMING LOANS AND ADVANCES						
(a)	Gross Non-performing loans and advances	1,091,226	1,208,259	1,221,621	1,251,564	1,286,871
(b)	Less: Interest in Suspense	391,432	350,592	385,545	421,595	463,064
(c)	Total Non-Performing Loans and Advances (a-b)	699,794	857,667	836,076	829,969	823,806
(d)	Less: Loan Loss Provision	510,390	291,069	274,468	287,520	302,188
(e)	Net Non-Performing Loans and Advances (c-d)	189,404	566,599	561,609	542,449	521,619
(f)	Discounted Value of Securities	189,414	566,599	561,609	542,449	521,619
(g)	Net NPLs Exposure (e-f)	-	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES						
(a)	Directors, Shareholders and Associates	101,960	139,580	120,358	103,104	89,200
(b)	Employees	18,834	17,520	16,479	14,728	14,933
(c)	Total Insider Loans and Advances and other facilities	120,774	157,100	136,836	117,832	104,133
3.0 OFF-BALANCE SHEET ITEMS						
(a)	Letters of credit/guarantees, acceptances	585,996	680,727	899,050	1,213,661	1,002,941
(b)	Forwards, swaps and options	93,707	52,506	83,734	73,431	74,881
(c)	Other contingent liabilities	9,920	-	-	4,641	-
(d)	Total Contingent Liabilities	689,623	733,233	982,784	1,291,733	1,077,823
4.0 CAPITAL STRENGTH						
(a)	Core capital	2,771,461	2,961,439	2,970,673	2,958,646	2,966,046
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)(a-b)	1,771,461	1,961,439	1,970,673	1,958,646	1,966,046
(d)	Supplementary Capital	349,413	277,420	153,592	157,739	157,838
(e)	Total Capital (c+d)	3,120,874	3,238,859	3,124,265	3,116,385	3,123,884
(f)	Total risk weighted assets	11,378,780	11,177,423	12,287,539	12,619,146	12,478,310
(g)	Core Capital/Total deposits Liabilities	21.7%	25.0%	25.4%	24.8%	24.8%
(h)	Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	13.7%	17.0%	17.4%	16.8%	16.8%
(j)	Core Capital / total risk weighted assets	24.4%	26.6%	24.2%	23.4%	23.8%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	13.9%	16.1%	13.7%	12.9%	13.3%
(m)	Total Capital/Total risk weighted assets	27.4%	29.1%	25.4%	24.7%	25.0%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	12.9%	14.6%	10.9%	10.2%	10.5%
5.0 LIQUIDITY						
5.1 (a) Liquidity Ratio		64.5%	67.6%	58.6%	59.5%	59.8%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
5.3 (c) Excess (Deficiency) (a-b)		44.5%	47.6%	38.6%	39.5%	39.8%

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.