

**UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES
FOR THE PERIOD ENDING 31ST MARCH 2024**

I STATEMENT OF FINANCIAL POSITION AS AT		31 st March 2023	31 st December 2023	31 st March 2024
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited
A ASSETS				
1	Cash (both Local & Foreign)	191,780	136,739	117,690
2	Balances due from Central Bank of Kenya	1,399,014	3,744,941	2,130,748
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:	4,600,505	3,773,443	4,565,577
	a. Kenya Government securities	4,600,505	3,773,443	4,565,577
	b. Other securities	-	-	-
	b) Available for sale:	-	-	-
	a. Kenya Government securities	-	-	-
	b. Other securities	-	-	-
6	Deposits and balances due from local banking institutions	550,797	98,467	100,438
7	Deposits and balances due from banking institutions abroad	221,241	143,510	550,975
8	Tax recoverable	47,013	81,940	71,452
9	Loans and advances to customers (net)	7,585,289	6,810,601	7,403,660
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	46,830	55,256	55,962
16	Prepaid lease rentals	200,085	194,086	192,086
17	Intangible assets	28,736	32,225	31,329
18	Deferred tax asset	273,989	266,705	266,704
19	Retirement benefit asset	-	-	-
20	Other assets	444,174	515,097	630,740
21	TOTAL ASSETS	15,589,453	15,853,010	16,117,360
B LIABILITIES				
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	11,729,573	11,773,111	11,829,966
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	41,073	-	-
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liability	-	-	-
33	Other liabilities	506,366	502,308	573,551
34	TOTAL LIABILITIES	12,277,013	12,275,419	12,403,517
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	2,557,090	2,740,550	2,848,802
39	Statutory loan loss reserves	304,975	386,666	414,666
40	Other Reserves	-	-	-
41	Proposed dividends	-	-	-
42	Capital grants	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	3,312,440	3,577,591	3,713,843
44	Minority Interest	-	-	-
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	15,589,453	15,853,010	16,117,360
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED		31 st March 2023	31 st December 2023	31 st March 2024
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited
1.0 INTEREST INCOME				
1.1	Loans and advances	242,773	1,069,179	296,494
1.2	Government securities	132,573	499,462	138,192
1.3	Deposits and placements with banking institutions	9,056	67,843	17,767
1.4	Other interest income	-	2,482	-
1.5	Total interest income	384,403	1,638,966	452,453
2.0 INTEREST EXPENSE				
2.1	Customer deposits	156,896	661,416	190,000
2.2	Deposits and placements from banking institutions	-	-	-
2.3	Other interest expenses	3,552	32,103	8,575
2.4	Total interest expenses	160,448	693,519	198,574
3.0	NET INTEREST INCOME/(LOSS)	223,955	945,447	253,879
4.0 NON-INTEREST INCOME				
4.1	Fees and commissions on loans and advances	9,373	41,008	6,445
4.2	Other fees and commissions	2,717	9,736	2,173
4.3	Foreign exchange trading income/(Loss)	27,875	112,212	45,808
4.4	Dividend Income	-	-	-
4.5	Other income	10,882	18,728	41,935
4.6	Total Non-interest income	50,848	181,684	96,361
5.0	TOTAL OPERATING INCOME	274,803	1,127,131	350,240
6.0 OTHER OPERATING EXPENSES				
6.1	Loan loss provision	3,470	40,889	30,432
6.2	Staff costs	92,891	363,911	86,606
6.3	Directors' emoluments	5,008	20,685	5,517
6.4	Rental charges	7,919	11,484	10,753
6.5	Depreciation charge on property and equipment	9,700	38,972	10,547
6.6	Amortisation charges	2,548	10,163	3,199
6.7	Other operating expenses	62,666	261,873	56,434
6.8	Total Other Operating Expenses	184,202	747,977	203,488
7.0	Profit/(loss) Before Tax and Exceptional Items	90,600	379,154	146,752
8.0	Exceptional Items			
9.0	Profit/(Loss) After Exceptional Items	90,600	379,154	146,752
10.0	Current Tax	17,016	40,422	10,500
11.0	Deferred Tax	-	-	-
12.0	Profit/(Loss) After Tax and Exceptional Items	73,584	338,732	136,252
13.0	Minority Interest	-	-	-
14.0	Profit/(loss) after tax, exceptional items and Minority Interest	73,584	338,732	136,252
Other Comprehensive Income				
15.0	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	73,584	338,732	136,252
18.0	EARNINGS PER SHARE- BASIC & DILUTED	-	-	-
19.0	DIVIDEND PER SHARE -DECLARED	-	-	-
III OTHER DISCLOSURES		31 st March 2023	31 st December 2023	31 st March 2024
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a)	Gross Non-performing loans and advances	1,221,621	1,213,434	1,227,126
(b)	Less: Interest in Suspense	385,545	469,502	518,218
(c)	Total Non-Performing Loans and Advances (a-b)	836,076	743,932	718,909
(d)	Less: Loan Loss Provision	274,468	314,579	321,873
(e)	Net Non-Performing Loans and Advances(c-d)	561,609	429,354	397,036
(f)	Discounted Value of Securities	561,609	429,354	397,036
(g)	Net NPLs Exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES				
(a)	Directors, Shareholders and Associates	120,358	89,777	80,894
(b)	Employees	16,479	13,000	11,759
(c)	Total Insider Loans and Advances and other facilities	136,836	102,777	92,653
3.0 OFF-BALANCE SHEET ITEMS				
(a)	Letters of credit, guarantees, acceptances	899,050	1,129,348	808,799
(b)	Forwards, swaps and options	83,734	-	-
(c)	Other contingent liabilities	-	-	9,440
(d)	Total Contingent Liabilities	982,784	1,129,348	818,240
4.0 CAPITAL STRENGTH				
(a)	Core capital	2,970,673	3,190,925	3,231,051
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)(a-b)	1,970,673	2,190,925	2,231,051
(d)	Supplementary Capital	153,592	146,547	152,873
(e)	Total Capital (a+d)	3,124,265	3,337,472	3,383,924
(f)	Total risk weighted assets	12,287,339	11,723,776	12,229,808
(g)	Core Capital/Total deposits Liabilities	25.4%	27.1%	27.3%
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	17.4%	19.1%	19.3%
(j)	Core Capital / total risk weighted assets	24.2%	27.2%	26.4%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	13.7%	16.7%	15.9%
(m)	Total Capital/total risk weighted assets	25.4%	28.5%	27.7%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	10.9%	14.0%	13.2%
5.0 LIQUIDITY				
5.1	(a) Liquidity Ratio	58.6%	66.3%	62.4%
5.2	(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
5.3	(c) Excess (Deficiency) (a-b)	38.6%	46.3%	42.4%

These unaudited 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.

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