

**UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES  
FOR THE PERIOD ENDING 31<sup>ST</sup> MARCH 2025**

I STATEMENT OF FINANCIAL POSITION AS AT		31 <sup>st</sup> March 2024	31 <sup>st</sup> December 2024	31 <sup>st</sup> March 2025
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited
<b>A</b>	<b>ASSETS</b>			
1	Cash (both Local & Foreign)	117,690	112,461	145,018
2	Balances due from Central Bank of Kenya	2,130,748	2,181,502	1,924,359
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:	4,565,577	4,400,323	5,058,441
	a. Kenya Government securities	4,565,577	4,400,323	5,058,441
	b. Other securities	-	-	-
	b) Available for sale:	-	-	-
	a. Kenya Government securities	-	-	-
	b. Other securities	-	-	-
6	Deposits and balances due from local banking institutions	100,438	234,402	107,993
7	Deposits and balances due from banking institutions abroad	550,975	696,094	678,948
8	Tax recoverable	71,452	8,131	1,894
9	Loans and advances to customers (net)	7,403,660	7,025,495	7,467,957
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	55,962	75,330	71,981
16	Prepaid lease rentals	192,086	186,087	185,900
17	Intangible assets	31,329	28,847	27,958
18	Deferred tax asset	266,704	292,183	292,183
19	Retirement benefit asset	-	-	-
20	Other assets	630,740	885,063	437,687
21	<b>TOTAL ASSETS</b>	<b>16,117,360</b>	<b>16,125,919</b>	<b>16,400,318</b>
<b>B</b>	<b>LIABILITIES</b>			
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	11,829,966	11,980,613	12,195,287
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	-	-	-
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liability	-	-	-
33	Other liabilities	573,551	425,477	427,040
34	<b>TOTAL LIABILITIES</b>	<b>12,403,517</b>	<b>12,406,090</b>	<b>12,622,327</b>
<b>C</b>	<b>SHAREHOLDERS' FUNDS</b>			
35	Paid up /Assigned capital	450,375	450,375	450,375
36	Share premium/(discount)	-	-	-
37	Revaluation reserves	-	-	-
38	Retained earnings/Accumulated losses	2,848,802	3,029,845	3,081,160
39	Statutory loan loss reserves	414,666	239,609	246,456
40	Other Reserves	-	-	-
41	Proposed dividends	-	-	-
42	Capital grants	-	-	-
43	<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>3,713,843</b>	<b>3,719,829</b>	<b>3,777,991</b>
44	Minority Interest	-	-	-
45	<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>16,117,360</b>	<b>16,125,919</b>	<b>16,400,318</b>
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED		31 <sup>st</sup> March 2024	31 <sup>st</sup> December 2024	31 <sup>st</sup> March 2025
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited
1.0	<b>INTEREST INCOME</b>			
1.1	Loans and advances	296,494	1,194,175	287,126
1.2	Government securities	138,192	508,461	125,688
1.3	Deposits and placements with banking institutions	17,767	67,711	25,464
1.4	Other Interest income	-	1,479	1,359
1.5	<b>Total interest income</b>	<b>452,453</b>	<b>1,771,826</b>	<b>439,637</b>
2.0	<b>INTEREST EXPENSE</b>			
2.1	Customer deposits	198,574	836,660	206,262
2.2	Deposits and placement from banking institutions	-	57	-
2.3	Other interest expenses	8,575	33,495	8,423
2.4	<b>Total interest expenses</b>	<b>207,149</b>	<b>870,212</b>	<b>214,685</b>
3.0	<b>NET INTEREST INCOME/(LOSS)</b>	<b>245,304</b>	<b>901,614</b>	<b>224,952</b>
4.0	<b>NON-INTEREST INCOME</b>			
4.1	Fees and commissions on loans and advances	6,445	33,581	6,548
4.2	Other fees and commissions	2,173	8,607	2,015
4.3	Foreign exchange trading income/(Loss)	45,808	121,566	16,341
4.4	Dividend Income	-	-	-
4.5	Other income	41,935	54,889	19,184
4.6	<b>Total Non-interest income</b>	<b>96,361</b>	<b>218,643</b>	<b>44,088</b>
5.0	<b>TOTAL OPERATING INCOME</b>	<b>341,666</b>	<b>1,120,257</b>	<b>269,040</b>
6.0	<b>OTHER OPERATING EXPENSES</b>			
6.1	Loan loss provision	30,432	(124,769)	26,909
6.2	Staff costs	86,606	356,996	90,427
6.3	Directors' emoluments	5,517	20,666	5,058
6.4	Rental charges	10,753	11,620	10,204
6.5	Depreciation charge on property and equipment	10,547	45,482	11,226
6.6	Amortisation charges	3,199	11,544	2,888
6.7	Other operating expenses	47,859	257,828	57,916
6.8	<b>Total Other Operating Expenses</b>	<b>194,913</b>	<b>579,367</b>	<b>204,628</b>
7.0	<b>Profit/(loss) Before Tax and Exceptional Items</b>	<b>146,752</b>	<b>540,890</b>	<b>64,412</b>
8.0	<b>Exceptional Items</b>			
9.0	<b>Profit/(Loss) After Exceptional Items</b>	<b>146,752</b>	<b>540,890</b>	<b>64,412</b>
10.0	Current Tax	10,500	49,853	6,250
11.0	Deferred Tax	-	-	-
12.0	<b>Profit/(Loss) After Tax and Exceptional Items</b>	<b>136,252</b>	<b>491,037</b>	<b>58,162</b>
13.0	Minority Interest	-	-	-
14.0	<b>Profit/(loss) after tax, exceptional items and Minority Interest</b>	<b>136,252</b>	<b>491,037</b>	<b>58,162</b>
15.0	<b>Other Comprehensive Income</b>			
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	<b>Other Comprehensive Income for the year net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>
17.0	<b>Total comprehensive income for the year</b>	<b>136,252</b>	<b>491,037</b>	<b>58,162</b>
18.0	<b>EARNINGS PER SHARE - BASIC &amp; DILUTED</b>	-	-	-
19.0	<b>DIVIDEND PER SHARE -DECLARED</b>	-	-	-
III OTHER DISCLOSURES		31 <sup>st</sup> March 2024	31 <sup>st</sup> December 2024	31 <sup>st</sup> March 2025
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited
1.0	<b>NON-PERFORMING LOANS AND ADVANCES</b>			
(a)	Gross Non-performing loans and advances	1,237,126	1,181,494	1,194,203
(b)	Less: Interest in Suspense	518,218	451,136	454,362
(c)	<b>Total Non-Performing Loans and Advances (a-b)</b>	<b>718,909</b>	<b>730,358</b>	<b>739,841</b>
(d)	Less: Loan Loss Provision	321,873	257,401	266,283
(e)	<b>Net Non-Performing Loans and Advances(c-d)</b>	<b>397,036</b>	<b>472,957</b>	<b>473,559</b>
(f)	Discounted Value of Securities	397,036	472,957	473,559
(g)	<b>Net NPLs Exposure (e-f)</b>	<b>-</b>	<b>-</b>	<b>-</b>
2.0	<b>INSIDER LOANS AND ADVANCES</b>			
(a)	Directors, Shareholders and Associates	80,894	65,525	61,951
(b)	Employees	11,759	8,872	7,580
(c)	<b>Total Insider Loans and Advances and other facilities</b>	<b>92,653</b>	<b>74,397</b>	<b>69,531</b>
3.0	<b>OFF-BALANCE SHEET ITEMS</b>			
(a)	Letters of credit, guarantees, acceptances	808,799	932,384	801,954
(b)	Forwards, swaps and options	-	-	7,552
(c)	Other contingent liabilities	9,440	55,878	175,447
(d)	<b>Total Contingent Liabilities</b>	<b>818,240</b>	<b>988,262</b>	<b>984,952</b>
4.0	<b>CAPITAL STRENGTH</b>			
(a)	Core capital	3,231,051	3,480,220	3,502,454
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c)	<b>Excess/(Deficiency)(a-b)</b>	<b>2,231,051</b>	<b>2,480,220</b>	<b>2,502,454</b>
(d)	Supplementary Capital	152,873	157,041	157,567
(e)	<b>Total Capital (a+d)</b>	<b>3,383,924</b>	<b>3,637,261</b>	<b>3,660,021</b>
(f)	Total risk weighted assets	12,229,808	12,363,474	12,605,355
(g)	<b>Core Capital/Total deposits Liabilities</b>	<b>27.3%</b>	<b>29.0%</b>	<b>28.7%</b>
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	19.3%	21.0%	20.7%
(j)	<b>Core Capital / total risk weighted assets</b>	<b>26.4%</b>	<b>27.7%</b>	<b>27.8%</b>
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	15.9%	17.2%	17.3%
(m)	<b>Total Capital/total risk weighted assets</b>	<b>27.7%</b>	<b>29.0%</b>	<b>29.0%</b>
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	13.2%	14.5%	14.5%
5.0	<b>LIQUIDITY</b>			
(a)	Liquidity Ratio	62.4%	62.9%	62.4%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%
(c)	Excess (Deficiency) (a-b)	42.4%	42.9%	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](http://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

N.SABESAN  
CHIEF EXECUTIVE OFFICER