

I STATEMENT OF FINANCIAL POSITION		31/12/2021	31/12/2020	31/12/2021	31/12/2020
		Bank	Bank	Group	Group
		(Audited)	(Audited)	(Audited)	(Audited)
		Shs'000	Shs'000	Shs'000	Shs'000
A ASSETS					
1 Cash (both local and foreign)		252,182	300,796	252,182	300,796
2 Balances due from Central Bank of Kenya		641,156	401,389	641,156	401,389
3 Kenya Government and other securities held for dealing purposes		-	-	-	-
4 Financial Assets at fair value through profit and loss		8,354	7,920	8,354	7,920
5 Investment Securities:					
a) Held to Maturity:					
a) Kenya Government securities		2,881,811	1,972,383	2,881,811	1,972,383
b) Other securities		-	-	-	-
b) Available for sale:					
a) Kenya Government securities		-	-	-	-
b) Other securities		-	-	-	-
6 Deposits and balances due from local banking institutions		217,919	224,314	217,919	224,314
7 Deposits and balances due from banking institutions abroad		182,868	55,201	182,868	55,201
8 Tax recoverable		-	6,483	-	6,483
9 Loans and advances to customers (net)		8,548,090	8,469,277	8,548,090	8,469,277
10 Balances due from banking institutions in the group		-	-	-	-
11 Investments in associates		-	-	-	-
12 Investments in subsidiary companies		-	-	-	-
13 Investments in joint ventures		-	-	-	-
14 Investments in properties		-	-	-	-
15 Property and equipment		1,037,506	925,819	1,040,188	929,775
16 Prepaid lease rentals		6,129	6,299	6,129	6,299
17 Intangible assets		142,231	206,714	143,268	208,415
18 Deferred tax asset		-	-	-	-
19 Retirement benefit asset		-	-	-	-
20 Other assets		365,120	313,411	364,909	305,876
21 TOTAL ASSETS		14,283,366	12,890,006	14,286,874	12,888,128
B LIABILITIES					
22 Balances due to Central Bank of Kenya		820,000	1,300,000	820,000	1,300,000
23 Customer Deposits		11,267,589	9,223,932	11,267,589	9,223,932
24 Deposits and balances due to local banking institutions		118,765	63,276	118,765	63,276
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		463	-	463	-
30 Dividends payable		-	-	-	-
31 Deferred tax liability		-	-	-	-
32 Retirement benefit liability		-	-	-	-
33 Other liabilities		543,921	465,698	544,220	465,996
34 TOTAL LIABILITIES		12,750,738	11,052,906	12,751,037	11,053,204
C SHAREHOLDERS' FUNDS					
35 Paid up/Assigned capital		3,719,530	3,719,530	3,719,530	3,719,530
36 Share premium/(discount)		463,092	472,724	463,092	472,724
37 Revaluation reserves		(3,286,876)	(2,891,962)	(3,283,667)	(2,894,138)
38 Retained earnings/Accumulated losses		636,882	536,808	636,882	536,808
39 Statutory loan loss reserve		-	-	-	-
40 Other Reserves		-	-	-	-
41 Proposed dividends		-	-	-	-
42 Capital grants		-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS		1,532,628	1,837,100	1,535,837	1,834,924
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		14,283,366	12,890,006	14,286,874	12,888,128
II STATEMENT OF COMPREHENSIVE INCOME					
		31/12/2021	31/12/2020	31/12/2021	31/12/2020
		Bank	Bank	Group	Group
		(Audited)	(Audited)	(Audited)	(Audited)
		Shs'000	Shs'000	Shs'000	Shs'000
1 INTEREST INCOME					
1.1 Loans and advances		1,061,145	896,360	1,061,145	896,360
1.2 Government securities		206,750	166,270	206,750	166,270
1.3 Deposits and placements with banking institutions		7,430	2,199	7,430	2,199
1.4 Other Interest income		-	-	-	-
1.5 Total Interest income		1,275,325	1,064,829	1,275,325	1,064,829
2 INTEREST EXPENSES					
2.1 Customer deposits		465,305	370,897	465,305	370,897
2.2 Deposits and placements from banking institutions		65,260	35,680	68,620	35,680
2.3 Other Interest Expenses		25,754	14,803	25,754	14,803
2.4 Total Interest Expenses		559,679	421,380	559,679	421,380
3 NET INTEREST INCOME/(LOSS)		715,646	643,449	715,646	643,449
4 NON-OPERATING INCOME					
4.1 Fees and commissions on loans and advances		135,767	161,952	135,767	161,952
4.2 Other fees and commissions		109,128	110,793	131,765	130,250
4.3 Foreign exchange trading income (Loss)		25,926	19,943	25,926	19,943
4.4 Dividend Income		-	-	-	-
4.5 Other income		324,023	342,939	324,023	342,939
4.6 Total non-interest income		594,844	635,627	617,481	655,084
5 TOTAL OPERATING INCOME		1,310,490	1,279,076	1,333,127	1,298,533
6 OTHER OPERATING EXPENSES					
6.1 Loan loss provision		294,212	222,164	294,212	222,164
6.2 Staff costs		709,793	691,180	715,707	697,357
6.3 Directors' emoluments		22,705	34,541	22,705	34,541
6.4 Rental charges		10,875	5,771	10,875	5,771
6.5 Depreciation charge on property and equipment		85,267	87,656	86,542	89,150
6.6 Amortisation charges		65,513	79,602	66,477	80,431
6.7 Other operating expenses		407,716	419,931	414,807	427,997
6.8 Total Other Operating Expenses		1,596,381	1,540,845	1,611,325	1,557,411
7 Profit/(loss) before tax and exceptional items		(285,891)	(261,769)	(278,198)	(258,878)
8 Exceptional items		-	-	-	-
9 Profit/(loss) after exceptional items		(285,891)	(261,769)	(278,198)	(258,878)
10 Current tax		(19,015)	(15,304)	(21,323)	(15,304)
11 Deferred tax		-	-	-	-
12 Profit / (loss) after tax and exceptional items		(304,906)	(277,073)	(299,521)	(274,182)
13 Other Comprehensive Income:					
13.1 Exchange differences on translating foreign operations		-	-	-	-
13.2 Available-for-sale financial assets		434	542	434	542
13.3 Gains on property revaluation		-	113,850	-	113,850
13.4 Share of other comprehensive income of associates		-	-	-	-
13.5 Income tax relating to components of other comprehensive income		-	-	-	-
14 Other comprehensive income for the year net of tax		434	114,392	434	114,392
15 Total comprehensive income for the year		(304,472)	(162,681)	(299,087)	(159,790)
III OTHER DISCLOSURES					
		31/12/2021	31/12/2020		
		(Audited)	(Audited)		
		Shs'000	Shs'000		
1 Non-performing loans and advances					
a) Gross non-performing loans and advances		2,712,073	2,436,487		
Less:					
b) Interest in suspense		906,199	831,626		
c) Total Non-performing loans and advances (a-b)		1,805,874	1,604,861		
Less:					
d) Loan loss provisions		963,518	833,099		
e) Net non-performing loans (c-d)		842,356	771,762		
f) Discounted value of securities		842,356	771,762		
g) Net NPLs Exposure (e-f)		-	-		
2 Insider loans and advances					
a) Directors, shareholders and associates		-	394		
b) Employees		557,069	633,552		
c) Total Insider loans, advances and other facilities		557,069	633,946		
3 Off-balance sheet items					
a) Letters of credit, guarantees, acceptances		1,059,137	1,102,257		
b) Forwards/swaps and options		1,324,775	112,700		
c) Other contingent liabilities		-	-		
d) Total contingent liabilities		2,383,912	1,214,957		
4 Capital strength					
a) Core capital		432,654	827,568		
b) Minimum statutory capital		1,000,000	1,000,000		
c) Excess/(deficiency)		(567,346)	(172,432)		
d) Supplementary capital		265,242	248,247		
e) Total capital (a+d)		698,896	1,075,815		
f) Total risk weighted assets		13,179,388	11,739,726		
g) Core capital/total deposit liabilities		3.8%	9.0%		
h) Minimum Statutory Ratio		8.0%	8.0%		
i) Excess/(Deficiency) (g-h)		-4.2%	1.0%		
j) Core capital/total risk weighted assets		3.3%	7.0%		
k) Minimum Statutory Ratio		10.5%	10.5%		
l) Excess/(Deficiency) (j-k)		-7.2%	-3.5%		
m) Total capital/ total risk weighted assets		5.3%	9.2%		
n) Minimum Statutory Ratio		14.5%	14.5%		
o) Excess/(Deficiency) (m-n)		-9.2%	-5.3%		
p) Adjusted Core Capital/Total Deposit Liabilities*		5.3%	9.7%		
q) Adjusted Core Capital/Total Risk Weighted Assets*		3.7%	7.7%		
r) Adjusted Total Capital/Total Risk Weighted Assets*		5.8%	9.8%		
5 Liquidity					
a) Liquidity Ratio		28.8%	17.2%		
b) Minimum Statutory Ratio		20.0%	20.0%		
c) Excess/(Deficiency) (a-b)		8.8%	-2.8%		




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* The Adjusted Capital Ratios include 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.

These financial statements are extracts from the books of the institution as audited by Grant Thornton the firm appointed by The Auditor General and received an unqualified opinion. The complete set of the audited financial statements, statutory and qualitative disclosures can be accessed in the institution's website www.consolidated-bank.com.

They may also be accessed at the institution's head office located at Consolidated Bank House, 23 Koinsange Street.

The financial statements were approved by the Board of Directors on 24 March 2022 and signed on its behalf by:

JAPHETH KISILU

JANE NJUGU MACHARIA

Ag. CHIEF EXECUTIVE OFFICER

DIRECTOR