

	31/12/2019 Bank (Audited) Shs'000	31/12/2020 Bank (Audited) Shs'000	31/12/2019 Group (Audited) Shs'000	31/12/2020 Group (Audited) Shs'000
I STATEMENT OF FINANCIAL POSITION				
A ASSETS				
1 Cash (both local and foreign)	296,290	300,796	296,290	300,796
2 Balances due from Central Bank of Kenya	610,130	401,389	610,130	401,389
3 Kenya Government and other securities held for dealing purposes	-	-	-	-
4 Financial Assets at fair value through profit and loss	7,378	7,920	7,378	7,920
5 Investment Securities:				
a) Held to Maturity:				
a) Kenya Government securities	2,082,370	1,972,383	2,082,370	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	79,651	224,314	84,774	224,314
7 Deposits and balances due from banking institutions abroad	94,258	55,201	94,258	55,201
8 Tax recoverable	6,204	6,483	6,204	6,483
9 Loans and advances to customers (net)	7,369,033	8,465,014	7,369,033	8,465,014
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	810,439	925,819	815,734	929,775
16 Prepaid lease rentals	6,469	6,299	6,469	6,299
17 Intangible assets	214,839	206,713	217,542	208,417
18 Deferred tax asset	-	-	-	-
19 Retirement benefit asset	-	-	-	-
20 Other assets	288,548	313,411	271,469	305,876
21 TOTAL ASSETS	11,865,609	12,885,742	11,861,651	12,883,867
B LIABILITIES				
22 Balances due to Central Bank of Kenya	720,000	1,300,000	720,000	1,300,000
23 Customer Deposits	8,771,860	9,223,932	8,771,860	9,223,932
24 Deposits and balances due to local banking institutions	23,814	63,276	23,814	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	-	-	-	-
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	350,155	461,434	351,264	461,735
34 TOTAL LIABILITIES	9,865,829	11,048,642	9,866,938	11,048,943
C SHAREHOLDERS' FUNDS				
35 Paid up/Assigned capital	3,719,530	3,719,530	3,719,530	3,719,530
36 Share premium/(discount)	-	-	-	-
37 Revaluation reserves	368,398	472,724	368,398	472,724
38 Retained earnings/Accumulated losses	(2,562,072)	(2,891,962)	(2,567,139)	(2,894,138)
39 Statutory loan loss reserve	473,924	536,808	473,924	536,808
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	1,999,780	1,837,100	1,994,713	1,834,924
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	11,865,609	12,885,742	11,861,651	12,883,867
II STATEMENT OF COMPREHENSIVE INCOME				
1 INTEREST INCOME				
1.1 Loans and advances	1,049,914	896,360	1,049,914	896,360
1.2 Government securities	166,490	166,270	166,490	166,270
1.3 Deposits and placements with banking institutions	-	2,199	-	2,199
1.4 Other Interest income	-	-	-	-
1.5 Total Interest income	1,216,404	1,064,829	1,216,404	1,064,829
2 INTEREST EXPENSES				
2.1 Customer deposits	395,024	370,897	395,024	370,897
2.2 Deposits and placements from banking institutions	266,134	35,680	266,134	35,680
2.3 Other Interest Expenses	13,797	14,803	13,797	14,803
2.4 Total Interest Expenses	674,955	421,380	674,955	421,380
3 NET INTEREST INCOME/(LOSS)	541,449	643,449	541,449	643,449
4 NON-OPERATING INCOME				
4.1 Fees and commissions on loans and advances	208,918	161,952	208,918	161,952
4.2 Other fees and commissions	135,101	110,793	147,253	130,250
4.3 Foreign exchange trading income (Loss)	21,715	19,943	21,715	19,943
4.4 Dividend Income	-	-	-	-
4.5 Other income	313,519	342,939	313,519	342,939
4.6 Total non-interest income	679,253	635,627	691,405	655,084
5 TOTAL OPERATING INCOME	1,220,702	1,279,076	1,232,854	1,298,533
6 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	416,032	226,427	416,032	226,427
6.2 Staff costs	687,638	691,180	696,976	697,357
6.3 Directors' emoluments	34,106	34,541	34,056	34,541
6.4 Rental charges	19,000	5,771	19,000	5,771
6.5 Depreciation charge on property and equipment	95,091	87,656	95,870	89,150
6.6 Amortisation charges	108,299	79,602	108,597	80,431
6.7 Other operating expenses	3,774,444	415,668	380,324	423,734
6.8 Total Other Operating Expenses	1,737,610	1,540,845	1,750,855	1,557,411
7 Profit/(loss) before tax and exceptional items	(516,908)	(261,769)	(518,001)	(258,878)
8 Exceptional items	-	-	-	-
9 Profit/(loss) after exceptional items	(516,908)	(261,769)	(518,001)	(258,878)
10 Current tax	(13,291)	(15,304)	(13,291)	(15,304)
11 Deferred tax	-	-	-	-
12 Profit / (loss) after tax and exceptional items	(530,199)	(277,073)	(531,292)	(274,182)
13 Other Comprehensive Income:				
13.1 Exchange differences on translating foreign operations	-	-	-	-
13.2 Available-for-sale financial assets	651	542	651	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	651	114,392	651	114,392
15 Total comprehensive income for the year	(529,548)	(162,681)	(530,641)	(159,790)
III OTHER DISCLOSURES				
1 Non-performing loans and advances				
a) Gross non-performing loans and advances	2,632,023	2,436,487		
Less:				
b) Interest in suspense	739,633	831,626		
c) Total Non-performing loans and advances (a-b)	1,892,390	1,604,861		
Less:				
d) Loan loss provisions	819,840	833,099		
e) Net non-performing loans (c-d)	1,072,550	771,762		
f) Discounted value of securities	1,072,550	771,762		
g) Net NPLs Exposure (e-f)	-	-		
2 Insider loans and advances				
a) Directors, shareholders and associates	-	394		
b) Employees	365,650	633,552		
c) Total insider loans, advances and other facilities	365,650	633,946		
3 Off-balance sheet items				
a) Letters of credit, guarantees, acceptances	758,312	1,102,257		
b) Forwards, swaps and options	61,860	112,700		
c) Other contingent liabilities	-	-		
d) Total contingent liabilities	820,172	1,214,957		
4 Capital strength				
a) Core capital	1,152,391	827,568		
b) Minimum statutory capital	1,000,000	1,000,000		
c) Excess/(Deficiency) (a-b)	152,391	(172,432)		
d) Supplementary capital	217,046	248,247		
e) Total capital (a+d)	1,369,437	1,075,815		
f) Total risk weighted assets	10,125,914	11,739,726		
g) Core capital/total deposit liabilities	13.1%	9.0%		
h) Minimum Statutory Ratio	8.0%	8.0%		
i) Excess/(Deficiency) (g-h)	5.1%	1.0%		
j) Core capital/total risk weighted assets	11.4%	7.0%		
k) Minimum Statutory Ratio	10.5%	10.5%		
l) Excess/(Deficiency) (j-k)	0.9%	-3.5%		
m) Total Capital/ total risk weighted assets	13.5%	9.2%		
n) Minimum Statutory Ratio	14.5%	14.5%		
o) Excess/(Deficiency) (m-n)	-1.0%	-5.3%		
p) Adjusted Core Capital/Total Deposit Liabilities*	14.1%	9.7%		
q) Adjusted Core Capital/Total Risk Weighted Assets*	12.3%	7.7%		
r) Adjusted Total Capital/Total Risk Weighted Assets*	14.4%	9.8%		
5 Liquidity				
a) Liquidity Ratio	27.3%	17.2%		
b) Minimum statutory Ratio	20.0%	20.0%		
c) Excess/(Deficiency) (a-b)	7.3%	-2.8%		

* 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 Ernst & Young LLP 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 Koimange Street**.

The financial statements were approved by the Board of Directors on 18th March 2021 and signed on its behalf by:

THOMAS KIYAI-CHIEF EXECUTIVE OFFICER

PETER MUSEI- CHAIRMAN