

I STATEMENT OF FINANCIAL POSITION	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Dec-2023
	Bank (Audited) Shs'000	Bank (Audited) Shs'000	Group (Audited) Shs'000	Group (Audited) Shs'000
<b>A ASSETS</b>				
1 Cash (both local and foreign)	273,298	264,824	273,298	264,824
2 Balances due from Central Bank of Kenya	988,196	636,730	988,196	636,730
3 Kenya Government and other securities held for dealing purposes	-	-	-	-
4 Financial Assets at fair value through profit and loss	8,354	8,354	8,354	8,354
5 Investment Securities:				
a) Held to Maturity:				
a. Kenya Government securities	3,226,727	3,759,019	3,226,727	3,769,458
b. Other securities	-	-	-	-
b) Available for sale:				
a. Kenya Government securities	-	-	-	-
b. Other securities	-	-	-	-
6 Deposits and balances due from local banking institutions	7,491	37,645	7,491	37,645
7 Deposits and balances due from banking institutions abroad	103,420	165,816	103,420	165,816
8 Tax recoverable	1,050	1,685	1,050	1,685
9 Loans and advances to customers (net)	9,394,242	8,943,138	9,394,242	8,943,138
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	969,450	914,897	970,910	915,145
16 Prepaid lease rentals	5,959	5,789	5,959	5,789
17 Intangible assets	145,554	105,913	145,991	105,911
18 Deferred tax asset	-	-	-	-
19 Retirement benefit asset	-	-	-	-
20 Other assets	428,783	365,702	428,877	365,819
<b>21 TOTAL ASSETS</b>	<b>15,552,524</b>	<b>15,209,512</b>	<b>15,554,515</b>	<b>15,220,314</b>
<b>B LIABILITIES</b>				
22 Balances due to Central Bank of Kenya	2,340,000	3,118,544	2,340,000	3,118,544
23 Customer Deposits	11,355,818	10,665,362	11,355,818	10,665,362
24 Deposits and balances due to local banking institutions	261,208	332,378	261,208	332,378
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	522,189	441,247	515,658	437,469
<b>34 TOTAL LIABILITIES</b>	<b>14,479,215</b>	<b>14,557,531</b>	<b>14,472,684</b>	<b>14,553,753</b>
<b>C SHAREHOLDERS' FUNDS</b>				
35 Paid up/Assigned capital	3,719,530	3,719,530	3,719,530	3,719,530
36 Share premium/(discount)	-	-	-	-
37 Revaluation reserves	453,026	442,960	453,026	442,960
38 Retained earnings/Accumulated losses	(3,880,310)	(4,244,187)	(3,871,788)	(4,229,607)
39 Statutory loan loss reserve	781,063	733,678	781,063	733,678
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>1,073,309</b>	<b>651,981</b>	<b>1,081,831</b>	<b>666,561</b>
<b>44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>15,552,524</b>	<b>15,209,512</b>	<b>15,554,515</b>	<b>15,220,314</b>
<b>II STATEMENT OF COMPREHENSIVE INCOME</b>				
<b>1 INTEREST INCOME</b>				
1.1 Loans and advances	1,110,837	1,201,772	1,110,837	1,201,772
1.2 Government securities	310,579	383,644	310,579	384,803
1.3 Deposits and placements with banking institutions	4,248	5,242	4,248	5,242
1.4 Other interest income	-	-	-	-
<b>1.5 Total Interest Income</b>	<b>1,425,664</b>	<b>1,590,658</b>	<b>1,425,664</b>	<b>1,591,817</b>
<b>2 INTEREST EXPENSES</b>				
2.1 Customer deposits	523,625	557,169	523,625	557,169
2.2 Deposits and placements from banking institutions	149,986	195,068	149,986	195,068
2.3 Other Interest Expenses	32,468	30,567	32,468	30,567
<b>2.4 Total Interest Expenses</b>	<b>706,079</b>	<b>782,804</b>	<b>706,079</b>	<b>782,804</b>
<b>3 NET INTEREST INCOME/(LOSS)</b>	<b>719,585</b>	<b>807,854</b>	<b>719,585</b>	<b>809,013</b>
<b>4 NON-OPERATING INCOME</b>				
4.1 Fees and commissions on loans and advances	168,794	125,108	168,794	125,108
4.2 Other fees and commissions	80,376	100,082	106,060	125,112
4.3 Foreign exchange trading income (Loss)	23,884	52,052	23,884	52,052
4.4 Dividend income	-	521	-	521
4.5 Other income	331,234	311,724	331,234	311,724
<b>4.6 Total non-interest income</b>	<b>604,288</b>	<b>589,487</b>	<b>629,972</b>	<b>614,517</b>
<b>5 TOTAL OPERATING INCOME</b>	<b>1,323,873</b>	<b>1,397,341</b>	<b>1,349,557</b>	<b>1,423,530</b>
<b>6 OTHER OPERATING EXPENSES</b>				
6.1 Loan loss provision	311,808	439,684	311,808	439,684
6.2 Staff costs	714,646	701,875	719,794	708,610
6.3 Directors' emoluments	34,688	52,629	36,216	53,059
6.4 Rental charges	10,646	8,989	10,646	10,189
6.5 Depreciation charge on property and equipment	75,510	73,130	76,732	74,316
6.6 Amortisation charges	47,642	28,429	48,242	28,868
6.7 Other operating expenses	574,916	500,758	581,475	507,652
<b>6.8 Total Other Operating Expenses</b>	<b>1,769,856</b>	<b>1,805,494</b>	<b>1,784,913</b>	<b>1,822,378</b>
7 Profit/(loss) before tax and exceptional items	(445,983)	(408,153)	(435,356)	(398,848)
8 Exceptional items	-	-	-	-
<b>9 Profit/(loss) after exceptional items</b>	<b>(445,983)</b>	<b>(408,153)</b>	<b>(435,356)</b>	<b>(398,848)</b>
10 Current tax	(13,336)	(13,175)	(18,650)	(16,422)
11 Deferred tax	-	-	-	-
<b>12 Profit / (loss) after tax and exceptional items</b>	<b>(459,319)</b>	<b>(421,328)</b>	<b>(454,006)</b>	<b>(415,270)</b>
13 Other Comprehensive Income:				
13.1 Exchange differences on translating foreign operations	-	-	-	-
13.2 Available-for-sale financial assets	-	-	-	-
13.3 Gains on property revaluation	-	-	-	-
13.4 Share of other comprehensive income of associates	-	-	-	-
13.5 Income tax relating to components of other comprehensive income	-	-	-	-
<b>14 Other comprehensive income for the year net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15 Total comprehensive income for the year</b>	<b>(459,319)</b>	<b>(421,328)</b>	<b>(454,006)</b>	<b>(415,270)</b>
<b>III OTHER DISCLOSURES</b>				
<b>1 Non-performing loans and advances</b>				
a) Gross non-performing loans and advances	2,844,887	3,471,052		
Less:				
b) Interest in suspense	960,409	1,078,849		
c) Total Non-performing loans and advances (a-b)	1,884,478	2,392,203		
Less:				
d) Loan loss provisions	1,131,878	1,280,015		
e) Net non-performing loans (c-d)	752,600	1,110,256		
f) Discounted value of securities	752,600	1,110,256		
<b>g) Net NPLs Exposure (e-f)</b>	<b>-</b>	<b>-</b>		
<b>2 Insider loans and advances</b>				
a) Directors, shareholders and associates	-	-		
b) Employees	463,071	346,981		
<b>c) Total insider loans, advances and other facilities</b>	<b>463,071</b>	<b>346,981</b>		
<b>3 Off-balance sheet items</b>				
a) Letters of credit, guarantees, acceptances	897,888	1,054,851		
b) Forwards, swaps and options	503,900	158,400		
c) Other contingent liabilities	-	-		
<b>d) Total contingent liabilities</b>	<b>1,401,788</b>	<b>1,213,251</b>		
<b>4 Capital strength</b>				
a) Core capital	(160,780)	(524,659)		
b) Minimum statutory capital	1,000,000	1,000,000		
c) Excess/(deficiency)	(1,160,780)	(1,524,659)		
d) Supplementary capital	-	-		
e) Total capital (a+d)	(160,780)	(524,659)		
f) Total risk weighted assets	12,629,705	11,763,666		
g) Core capital/total deposit liabilities	-1.5%	-4.9%		
h) Minimum Statutory Ratio	8.0%	8.0%		
i) Excess/(Deficiency) (g-h)	-9.5%	-12.9%		
j) Core capital/total risk weighted assets	-1.3%	-4.5%		
k) Minimum Statutory Ratio	10.5%	10.5%		
l) Excess/(Deficiency) (j-k)	-11.8%	-15.0%		
m) Total capital/ total risk weighted assets	-1.3%	-4.5%		
n) Minimum Statutory Ratio	14.5%	14.5%		
o) Excess/(Deficiency) (m-n)	-15.8%	-19.0%		
<b>5 Liquidity</b>				
a) Liquidity Ratio	17.6%	13.3%		
b) Minimum statutory Ratio	20.0%	20.0%		
c) Excess/(Deficiency) (a-b)	-2.4%	-6.7%		

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

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

**SAM MUTURI-CHIEF EXECUTIVE OFFICER**

Regulated by Central Bank of Kenya

**HON. MURIUKI NJAGAGUA-CHAIRMAN**