



Habib Bank AG Zurich

Kenya Branches

Incorporated in Switzerland (1967)

(Head Office : 59 Weinbergstrasse, Zurich, Switzerland)

QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

I STATEMENT OF FINANCIAL POSITION	30th Sept.	31st Dec.	31st Mar.	30th Jun.	30th Sept.
	2023	2023	2024	2024	2024
	Shs. '000	Shs. '000	Shs. '000	Shs. '000	Shs. '000
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)
A. ASSETS					
1 Cash (both local and foreign)	81,334	66,408	102,355	96,676	142,372
2 Balances due from Central Bank of Kenya	1,217,491	1,255,016	1,414,267	1,212,456	1,634,063
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	-	-	-	-	-
5 Investment Securities:					
(a) Amortised cost:					
a Kenya Government securities	19,147,364	18,706,819	19,644,915	20,410,303	21,509,519
b Other securities	19,147,364	18,706,819	19,644,915	20,410,303	21,509,519
(b) Fair value through OCI:					
a Kenya Government securities	-	-	-	-	-
b Other securities	-	-	-	-	-
6 Deposits and balances due from local banking institutions	593,524	28	426	400	226
7 Deposits and balances due from banking institutions abroad	644,365	499,383	329,064	450,271	425,460
8 Tax recoverable	209,421	251,210	200,650	267,050	245,788
9 Loans and advances to customers (net)	8,694,965	8,935,849	6,725,251	6,692,003	6,562,790
10 Balances due from banking institutions in the group	4,008,952	5,461,593	6,424,495	6,595,429	6,743,995
11 Investment in associates	-	-	-	-	-
12 Investment in subsidiary companies	-	-	-	-	-
13 Investment in joint ventures	-	-	-	-	-
14 Investment properties	-	-	-	-	-
15 Property and equipment	527,273	569,746	572,396	564,801	557,926
16 Prepaid lease rentals	52,168	59,807	40,022	43,801	49,046
17 Intangible assets	-	-	-	-	-
18 Deferred tax asset	245,838	151,720	151,720	151,720	151,720
19 Retirement benefit asset	-	-	-	-	-
20 Other assets	261,854	167,478	539,605	410,560	349,125
21 TOTAL ASSETS	35,684,549	36,125,057	36,145,166	36,895,470	38,372,030
B. LIABILITIES					
22 Balances due to Central Bank of Kenya	-	700,000	-	500,000	700,000
23 Customer deposits	30,504,819	30,773,247	31,398,116	32,160,643	33,438,324
24 Deposits and balances due to local banking institutions	1,150,000	949,513	846,130	450,000	300,000
25 Deposits and balances due to banking institutions abroad	68,478	185,257	113,746	92,911	139,263
26 Other money market deposits	-	-	-	-	-
27 Borrowed funds	-	-	-	-	-
28 Balances due to banking institutions in the group	385,984	333,995	3,570	3,367	3,424
29 Tax payable	-	-	-	-	-
30 Dividends payable	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-
32 Retirement benefit liability	5,946	7,391	6,227	6,118	6,103
33 Other liabilities	329,485	128,983	623,666	482,025	484,460
34 TOTAL LIABILITIES	32,444,712	33,078,386	32,991,475	33,695,064	35,071,574
C. SHAREHOLDERS' EQUITY					
35 Paid up / assigned capital	350,000	350,000	350,000	350,000	350,000
36 Share premium / (discount)	-	-	-	-	-
37 Revaluation reserve	-	-	-	-	-
38 Retained earnings / (accumulated losses)	2,788,824	2,626,228	2,730,074	2,776,789	2,876,839
39 Statutory loan loss reserve	101,013	70,443	73,617	73,617	73,617
40 Other reserves	-	-	-	-	-
41 Proposed dividends	-	-	-	-	-
42 Capital grants	-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	3,239,837	3,046,671	3,153,691	3,200,406	3,300,456
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	35,684,549	36,125,057	36,145,166	36,895,470	38,372,030

II STATEMENT OF COMPREHENSIVE INCOME					
1 INTEREST INCOME					
1.1 Loans and advances	578,561	809,712	236,257	448,491	683,426
1.2 Government securities	1,537,153	2,098,919	597,824	1,297,407	2,039,564
1.3 Deposits and placements with banking institutions	95,285	165,030	78,419	159,826	245,619
1.4 Other interest income	-	-	-	-	-
1.5 Total interest income	2,210,999	3,073,661	912,500	1,905,724	2,968,609
2 INTEREST EXPENSE					
2.1 Customer deposits	1,053,155	1,499,880	488,353	1,064,593	1,686,809
2.2 Deposits and placements from banking institutions	92,213	144,714	50,937	84,811	123,669
2.3 Other interest expense	4,120	21,696	1,280	2,918	5,051
2.4 Total interest expense	1,149,488	1,666,290	540,570	1,152,322	1,815,529
3 NET INTEREST INCOME / (LOSS)	1,061,511	1,407,371	371,930	753,402	1,153,280
4 OTHER OPERATING INCOME					
4.1 Fees and Commissions on loans and advances	9,543	12,501	4,440	7,328	13,946
4.2 Other fees and Commissions	29,671	47,746	6,121	12,577	27,991
4.3 Foreign exchange trading income / (loss)	88,065	116,734	60,681	99,263	125,363
4.4 Dividend income	-	-	-	-	-
4.5 Other income	38,833	37,940	10,225	19,701	27,991
4.6 Total other operating income	166,112	214,921	81,267	138,869	195,291
5 TOTAL OPERATING INCOME	1,227,623	1,622,292	453,197	892,271	1,348,571
6 OPERATING EXPENSES					
6.1 Loan loss provision	(35,085)	(8,577)	(37,484)	(48,588)	(34,591)
6.2 Staff costs	323,388	423,749	126,550	256,858	381,770
6.3 Directors' emoluments	-	-	-	-	-
6.4 Rental charges	2,776	676	1,945	5,706	9,778
6.5 Depreciation charge on property and equipment	40,346	40,227	17,442	38,001	58,242
6.6 Amortisation charges	1,334	-	-	-	-
6.7 Other operating expenses	435,843	649,266	192,091	322,840	478,309
6.8 Total operating expenses	768,242	1,105,341	300,544	574,817	893,508
7 Profit / (loss) before tax and exceptional items	459,381	516,951	152,653	317,454	455,063
8 Exceptional items	-	-	-	-	-
9 Profit / (loss) after exceptional items	459,381	516,951	152,653	317,454	455,063
10 Current tax	(172,268)	(224,610)	(48,807)	(97,513)	(135,072)
11 Deferred tax	-	(84,118)	-	-	-
12 Profit / (loss) after tax and exceptional items	287,113	198,223	103,846	219,941	319,991
13 Other comprehensive income					
13.1 Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	-
13.2 Fair value changes in FVOCI financial assets	-	-	-	-	-
13.4 Revaluation surplus on property and equipment	-	-	-	-	-
13.5 Share of other comprehensive income of associates	-	-	-	-	-
13.6 Income tax relating to components of other comprehensive income	-	-	-	-	-
14 Other comprehensive income for the year net of tax	-	-	-	-	-
15 TOTAL COMPREHENSIVE INCOME FOR THE YEAR	287,113	198,223	103,846	219,941	319,991

III OTHER DISCLOSURES					
1. NON-PERFORMING LOANS AND ADVANCES					
a) Gross non-performing loans and advances					
b) Less: Interest in suspense	555,582	579,196	538,180	532,836	543,226
c) Total non-performing loans and advances (a-b)	394,012	412,290	377,501	373,113	380,128
d) Less: Loan loss provisions	268,124	274,185	263,487	262,557	264,825
e) Net non-performing loans (c-d)	125,888	138,105	114,014	110,556	115,303
f) Discounted value of securities	125,888	138,105	114,014	110,556	115,303
g) Net NPLs exposure (e-f)	-	-	-	-	-
2. INSIDER LOANS AND ADVANCES					
a) Directors, shareholders and associates	45,414	61,776	62,966	62,275	66,535
b) Employees	201,891	190,504	201,237	213,277	210,130
c) Total insider loans, advances and other facilities	247,305	252,280	264,203	275,552	276,665
3. OFF-BALANCE SHEET ITEMS					
a) Letters of credit, guarantees, acceptances	613,979	708,994	776,854	769,150	672,883
b) Forwards, swaps, and options	48,467	86,405	36,331	36,497	101,260
c) Other contingent liabilities	-	-	-	-	-
d) Total contingent liabilities	662,446	805,399	813,185	805,647	774,143
4. CAPITAL STRENGTH					
a) Core capital					
b) Minimum statutory capital	2,749,430	2,824,508	2,876,431	2,865,099	2,915,124
c) Excess / (deficiency) (a-b)	1,749,430	1,824,508	1,876,431	1,865,099	1,915,124
d) Supplementary capital	101,013	70,443	73,617	73,617	73,617
e) Total capital (a+d)	2,850,443	2,894,951	2,950,048	2,938,716	2,988,741
f) Total risk weighted assets	11,266,629	12,049,603	10,887,634	11,092,283	10,655,907
g) Core capital / Total deposit liabilities	9.0%	9.2%	9.2%	8.9%	8.7%
h) Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%	8.0%
i) Excess / (deficiency) (g-h)	1.0%	1.2%	1.2%	0.9%	0.7%
j) Core capital / Total risk weighted assets	24.4%	23.4%	26.4%	25.8%	27.4%
k) Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%	10.5%
l) Excess / (deficiency) (j-k)	13.9%	12.9%	15.9%	15.3%	16.9%
m) Total capital / Total risk weighted assets	25.3%	24.0%	27.1%	26.5%	28.0%
n) Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%	14.5%
o) Excess / (deficiency) (m-n)	10.8%	9.5%	12.6%	12.0%	13.5%
5. LIQUIDITY					
a) Liquidity ratio					
b) Minimum statutory ratio	78.3%	77.1%	84.3%	85.0%	86.5%
c) Excess / (deficiency) (a-b)	20.0%	20.0%	20.0%	20.0%	20.0%
d) Excess / (deficiency) (a-b)	58.3%	57.1%	64.3%	65.0%	66.5%

The 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 institutions website www.habibbank.com. They may also be accessed at the institutions head office located at Habib House, Koinange Street, Nairobi.

Signed:
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Kenya Branches: Koinange Street, Industrial Area, Westlands Nairobi and Nkrumah Road Mombasa
Branches and Affiliates in other countries: Switzerland, Canada, Hong Kong, Pakistan, South Africa, United Kingdom & UAE

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