



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 31 MARCH 2024

I STATEMENT OF FINANCIAL POSITION		31st Mar. 2023	31st Dec. 2023	31st Mar. 2024
		Shs.000	Shs.000	Shs.000
		(Unaudited)	(Audited)	(Unaudited)
A. ASSETS				
1	Cash (both local and foreign)	138,669	66,408	102,355
2	Balances due from Central Bank of Kenya	1,071,536	1,255,016	1,414,267
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	19,999,071	18,706,819	19,644,915
	b. Other securities	-	-	-
	(b) Fair value through other comprehensive income (FVOCI)	-	-	-
	a. Kenya Government securities	-	-	-
	b. Other securities	-	-	-
6	Deposits and balances due from local banking institutions	529,472	28	426
7	Deposits and balances due from banking institutions abroad	1,571,839	499,383	329,064
8	Tax recoverable	133,816	251,210	200,650
9	Loans and advances to customers (net)	7,521,218	8,935,849	6,725,251
10	Balances due from banking institutions in the group	386,287	5,461,593	6,424,495
11	Investment in associates	-	-	-
12	Investment in subsidiary companies	-	-	-
13	Investment in joint ventures	-	-	-
14	Investment properties	-	-	-
15	Property and equipment	541,158	569,746	572,396
16	Prepaid lease rentals	39,871	59,807	40,022
17	Intangible assets	-	-	-
18	Deferred tax asset	245,838	151,720	151,720
19	Retirement benefit asset	-	-	-
20	Other assets	157,828	167,478	539,605
21	TOTAL ASSETS	32,336,603	36,125,057	36,145,166
B. LIABILITIES				
22	Balances due to Central Bank of Kenya	-	700,000	-
23	Customer deposits	27,308,317	30,773,247	31,398,116
24	Deposits and balances due to local banking institutions	950,000	949,513	846,130
25	Deposits and balances due to banking institutions abroad	322,023	185,257	113,746
26	Other money market deposits	-	-	-
27	Borrowed funds	-	-	-
28	Balances due to banking institutions in the group	280,278	333,995	3,570
29	Tax payable	-	-	-
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liability	5,314	7,391	6,227
33	Other liabilities	245,454	128,983	623,686
34	TOTAL LIABILITIES	29,111,386	33,078,386	32,991,475
C. SHAREHOLDERS' EQUITY				
35	Paid up / assigned capital	350,000	350,000	350,000
36	Share premium / (discount)	-	-	-
37	Revaluation reserve	-	-	-
38	Retained earnings / accumulated losses	2,743,273	2,626,228	2,730,074
39	Statutory loan loss reserve	131,944	70,443	73,617
40	Other reserves	-	-	-
41	Proposed dividends	-	-	-
42	Capital grants	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	3,225,217	3,046,671	3,153,691
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	32,336,603	36,125,057	36,145,166
II STATEMENT OF COMPREHENSIVE INCOME				
I INTEREST INCOME				
1.1	Loans and advances	165,794	809,712	236,257
1.2	Government securities	506,584	2,098,919	597,824
1.3	Deposits and placements with banking institutions	11,231	165,030	78,419
1.4	Other interest income	-	-	-
1.5	Total interest income	683,609	3,073,661	912,500
II INTEREST EXPENSE				
2.1	Customer deposits	326,250	1,499,880	488,353
2.2	Deposits and placements from banking institutions	25,670	144,714	50,937
2.3	Other interest expense	983	21,696	1,280
2.4	Total interest expense	352,903	1,666,290	540,570
3	NET INTEREST INCOME / (LOSS)	330,706	1,407,371	371,930
4 OTHER OPERATING INCOME				
4.1	Fees and commissions on loans and advances	6,746	12,501	4,440
4.2	Other fees and commissions	7,166	47,746	6,121
4.3	Foreign exchange trading income / (loss)	33,229	116,734	60,681
4.4	Dividend income	-	-	-
4.5	Other income	11,030	37,940	10,025
4.6	Total other operating income	58,171	214,921	81,267
5	TOTAL OPERATING INCOME	388,877	1,622,292	453,197
6 OPERATING EXPENSES				
6.1	Loan loss provision	1,953	(8,577)	(37,484)
6.2	Staff costs	105,574	423,749	126,550
6.3	Directors' emoluments	-	-	-
6.4	Rental charges	1,799	676	1,945
6.5	Depreciation charge on property and equipment	11,281	40,227	17,442
6.6	Amortisation charges	262	-	-
6.7	Other operating expenses	140,142	649,266	192,091
6.8	Total operating expenses	261,011	1,105,341	300,554
7 Profit / (loss) before tax and exceptional items				
8	Exceptional items	127,866	516,951	152,653
9 Profit / (loss) after exceptional items				
10	Current tax	(47,950)	(224,610)	(48,807)
11	Deferred tax	-	(94,118)	-
12 Profit / (loss) after tax and exceptional items				
		79,916	198,223	103,846
13 Other comprehensive income				
13.1	Gains / (losses) from translating the financial statements of foreign operations	-	-	-
13.2	Fair value changes in available-for-sale 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				
		79,916	198,223	103,846
III OTHER DISCLOSURES				
1. NON-PERFORMING LOANS AND ADVANCES				
a) Gross non-performing loans and advances		525,603	579,196	538,180
Less:				
b) Interest in suspense		134,106	166,906	160,679
c) Total non-performing loans and advances (a-b)		391,497	412,290	377,501
Less:				
d) Loan loss provisions		262,087	274,185	263,487
e) Net non-performing Loans (c-d)		129,410	138,105	114,014
f) Discounted value of securities		129,410	138,105	114,014
g) Net NPLs exposure (e-f)		-	-	-
2. INSIDER LOANS AND ADVANCES				
a) Directors, shareholders and associates		42,887	61,776	62,966
b) Employees		171,827	190,504	201,237
c) Total insider loans, advances and other facilities		214,714	252,280	264,203
3. OFF-BALANCE SHEET ITEMS				
a) Letters of credit, guarantees, and acceptances		822,504	708,994	776,854
b) Forwards, swaps, and options		-	-	-
c) Other contingent liabilities		33,855	96,405	36,331
d) Total contingent liabilities		856,359	805,399	813,185
4. CAPITAL STRENGTH				
a) Core capital		2,807,477	2,824,508	2,876,431
b) Minimum statutory capital		1,000,000	1,000,000	1,000,000
c) Excess / (deficiency) [a-b]		1,807,477	1,824,508	1,876,431
d) Supplementary capital		131,944	70,443	73,617
e) Total capital (a+d)		2,939,421	2,894,951	2,950,048
f) Total risk weighted assets		10,305,819	12,049,603	10,887,634
g) Core capital / Total deposit liabilities		10.3%	9.2%	9.2%
h) Minimum statutory ratio		8.0%	8.0%	8.0%
i) Excess / (deficiency) [g-h]		2.3%	1.2%	1.2%
j) Core capital / Total risk weighted assets		27.2%	23.4%	26.4%
k) Minimum statutory ratio		10.5%	10.5%	10.5%
l) Excess / (deficiency) [j-k]		16.7%	12.9%	15.9%
m) Total capital / Total risk weighted assets		28.5%	24.0%	27.1%
n) Minimum statutory ratio		14.5%	14.5%	14.5%
o) Excess / (deficiency) [m-n]		14.0%	9.5%	12.6%
5. LIQUIDITY				
a) Liquidity ratio		80.5%	77.1%	84.3%
b) Minimum statutory ratio		20.0%	20.0%	20.0%
c) Excess/(deficiency) [a-b]		60.5%	57.1%	64.3%

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.

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Kenya Branches: Koinange Street, Industrial Area, Westlands Nairobi and Nkrumah Road Mombasa
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