

**UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES
FOR THE PERIOD ENDING 30TH JUNE 2024**

I STATEMENT OF FINANCIAL POSITION AS AT		30 th June 2023	31 st December 2023	31 st March 2024	30 th June 2024
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited
A ASSETS					
1	Cash (both Local & Foreign)	156,463	136,739	117,690	125,387
2	Balances due from Central Bank of Kenya	1,075,616	3,744,941	2,130,748	2,249,697
3	Kenya Government, and other securities held for dealing purposes	-	-	-	-
4	Financial Assets at fair value through profit and loss	-	-	-	-
5	Investment Securities:				
	a) Held to Maturity:				
	a. Kenya Government securities	4,041,765	3,773,443	4,565,577	3,679,620
	b. Other securities	4,041,765	3,773,443	4,565,577	3,679,620
	b) Available for sale:				
	a. Kenya Government securities	-	-	-	-
	b. Other securities	-	-	-	-
6	Deposits and balances due from local banking institutions	1,640,171	98,467	100,438	89,974
7	Deposits and balances due from banking institutions abroad	264,711	143,510	550,975	654,459
8	Tax recoverable	49,545	81,940	71,472	62,202
9	Loans and advances to customers (net)	7,545,158	6,810,601	7,403,660	8,103,106
10	Balances due from banking institutions in the group	-	-	-	-
11	Investments in associates	-	-	-	-
12	Investments in subsidiary companies	-	-	-	-
13	Investments in joint ventures	-	-	-	-
14	Investment properties	-	-	-	-
15	Property and equipment	46,251	55,256	55,962	58,112
16	Prepaid lease rentals	198,085	194,086	192,086	190,086
17	Intangible assets	28,206	32,225	31,329	30,447
18	Deferred tax asset	273,989	266,705	266,704	266,704
19	Retirement benefit asset	424,281	515,907	630,740	710,143
20	Other assets	-	-	-	-
21	TOTAL ASSETS	15,744,241	15,853,010	16,117,360	16,219,937
B LIABILITIES					
22	Balances due to Central Bank of Kenya	-	-	-	-
23	Customer deposits	11,925,121	11,773,111	11,829,966	11,881,057
24	Deposits and balances due to local banking institutions	-	-	-	-
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	459,326	502,308	573,551	531,664
34	TOTAL LIABILITIES	12,384,447	12,275,419	12,403,517	12,412,721
C SHAREHOLDERS' FUNDS					
35	Paid up /Assigned capital	450,375	450,375	450,375	450,375
36	Share premium/(discount)	-	-	-	-
37	Revaluation reserves	-	-	-	-
38	Retained earnings/Accumulated losses	2,568,740	2,740,550	2,848,802	2,922,900
39	Statutory loan loss reserves	340,679	386,666	414,666	433,941
40	Other Reserves	-	-	-	-
41	Proposed dividends	-	-	-	-
42	Capital grants	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	3,359,794	3,577,591	3,713,843	3,807,216
44	Minority Interest	-	-	-	-
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	15,744,241	15,853,010	16,117,360	16,219,937

II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED		30 th June 2023	31 st December 2023	31 st March 2024	30 th June 2024
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited
1.0 INTEREST INCOME					
1.1	Loans and advances	497,730	1,069,179	296,494	612,950
1.2	Government securities	243,486	499,462	138,192	280,459
1.3	Deposits and placements with banking institutions	21,801	67,843	17,767	28,679
1.4	Other interest income	6,925	2,482	-	-
1.5	Total interest income	769,942	1,638,966	452,453	922,088
2.0 INTEREST EXPENSE					
2.1	Customer deposits	316,299	661,416	198,574	409,104
2.2	Deposits and placement from banking institutions	-	-	57	57
2.3	Other interest expenses	17,508	32,103	8,575	17,016
2.4	Total interest expenses	333,807	693,519	207,149	426,176
3.0	NET INTEREST INCOME/(LOSS)	436,135	945,447	245,304	495,912
4.0 NON-INTEREST INCOME					
4.1	Fees and commissions on loans and advances	15,712	41,008	6,445	15,344
4.2	Other fees and commissions	5,419	9,738	1,673	5,779
4.3	Foreign exchange trading income/(Loss)	54,143	112,212	45,808	83,831
4.4	Dividend Income	-	-	-	-
4.5	Other income	15,777	18,728	41,935	46,276
4.6	Total Non-interest income	91,151	181,684	96,361	149,675
5.0	TOTAL OPERATING INCOME	527,286	1,127,131	341,666	645,587
6.0 OTHER OPERATING EXPENSES					
6.1	Loan loss provision	14,067	40,889	30,432	69,942
6.2	Staff costs	185,553	363,911	86,606	178,155
6.3	Directors' emoluments	10,467	20,685	5,517	10,425
6.4	Rental charges	18,992	11,484	10,753	20,122
6.5	Depreciation charge on property and equipment	20,884	38,972	10,547	25,276
6.6	Amortisation charges	3,261	10,163	3,199	2,332
6.7	Other operating expenses	121,620	261,873	47,859	89,598
6.8	Total Other Operating Expenses	374,849	747,977	194,913	395,850
7.0	Profit/(loss) Before Tax and Exceptional Items	152,437	379,154	146,752	249,737
8.0	Exceptional Items	-	-	-	-
9.0	Profit/(Loss) After Exceptional Items	152,437	379,154	146,752	249,737
10.0	Current Tax	31,500	40,422	10,500	19,750
11.0	Deferred Tax	-	-	-	-
12.0	Profit/(Loss) After Tax and Exceptional Items	120,937	338,732	136,252	229,987
13.0	Minority Interest	-	-	-	-
14.0	Profit/(loss) after tax, exceptional items and Minority Interest	120,937	338,732	136,252	229,987
15.0 OTHER COMPREHENSIVE INCOME					
15.1	Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-
15.2	Fair value changes in available for sale financial assets	-	-	-	-
15.3	Revaluation surplus on Property, plant and equipment	-	-	-	-
15.4	Share of other comprehensive income of associates	-	-	-	-
15.5	Income tax relating to components of other comprehensive income	-	-	-	-
16.0	Other Comprehensive Income for the year net of tax	-	-	-	-
17.0	Total comprehensive income for the year	120,937	338,732	136,252	229,987
18.0 EARNINGS PER SHARE - BASIC & DILUTED					
19.0 DIVIDEND PER SHARE - DECLARED					

III OTHER DISCLOSURES		30 th June 2023	31 st December 2023	31 st March 2024	30 th June 2024
		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited
1.0 NON-PERFORMING LOANS AND ADVANCES					
(a)	Gross Non-performing loans and advances	1,251,564	1,213,434	1,237,126	1,269,087
(b)	Less: Interest in Suspense	421,595	469,507	518,218	568,826
(c)	Total Non-Performing Loans and Advances (a-b)	829,969	743,927	718,908	700,261
(d)	Less: Loan Loss Provision	287,520	314,579	321,873	322,655
(e)	Net Non-Performing Loans and Advances(c-d)	542,449	429,354	397,036	377,606
(f)	Discounted Value of Securities	542,449	429,354	397,036	377,606
(g)	Net NPLs Exposure (e-f)	-	-	-	-
2.0 INSIDER LOANS AND ADVANCES					
(a)	Directors, Shareholders and Associates	103,104	89,777	80,894	70,268
(b)	Employees	14,728	13,000	11,759	7,752
(c)	Total Insider Loans and Advances and other facilities	117,832	102,777	92,653	78,020
3.0 OFF-BALANCE SHEET ITEMS					
(a)	Letters of credit, guarantees, acceptances	1,213,661	1,129,348	808,799	1,026,336
(b)	Forwards, swaps and options	73,431	-	-	-
(c)	Other contingent liabilities	4,641	-	9,440	24,354
(d)	Total Contingent Liabilities	1,291,733	1,129,348	818,240	1,050,690
4.0 CAPITAL STRENGTH					
(a)	Core capital	2,958,646	3,190,925	3,231,051	3,258,282
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c)	Excess/(Deficiency)(a-b)	1,958,646	2,190,925	2,231,051	2,258,282
(d)	Supplementary Capital	157,739	146,547	152,873	167,087
(e)	Total Capital (a+d)	3,116,385	3,337,472	3,383,924	3,425,369
(f)	Total risk weighted assets	12,619,146	11,723,726	12,229,808	13,366,947
(g)	Core Capital/Total deposits Liabilities	24.8%	27.1%	27.3%	27.4%
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i)	Excess/(Deficiency) (g-h)	16.8%	19.1%	19.3%	19.4%
(j)	Core Capital / total risk weighted assets	23.4%	27.2%	26.4%	24.4%
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l)	Excess (Deficiency) (j-k)	12.9%	16.7%	15.9%	13.9%
(m)	Total Capital/total risk weighted assets	24.7%	28.5%	27.7%	25.6%
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o)	Excess/(Deficiency) (m-n)	10.2%	14.0%	13.2%	11.1%
5.0 LIQUIDITY					
(a)	Liquidity Ratio	59.5%	66.3%	62.4%	56.5%
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
(c)	Excess (Deficiency) (a-b)	39.5%	46.3%	42.4%	36.5%

These unaudited 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 Institution's website www.guardian-bank.com. They may also be accessed at the institutions head office located at Guardian Centre, Biashara Street, Nairobi.

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