KCB GROUP PLC ABRIDGED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	31 Dec 2024 Kshs M	31 Dec 2023 Kshs M
Assets		
Cash and bank balances	114,420	136,111
Loans and advances to banks	168,352	370,399
Assets classified as held for sale	148,805	-
Financial assets at fair value through other comprehensive income	165,310	200,275
Financial assets at fair value through profit or loss	19,438	69
Financial assets at amortised cost	224,147	196,859
Other assets and prepayments	42,906	65,653
Loans and advances to customers at amortised cost	987,552	1,094,289
Loans and advances at fair value through profit and loss	2,861	1,655
Investment accounted for using equity method	837	1,580
Property and equipment	22,036	23,910
Investment property	14,436	19,191
Right-of-use assets	2,547	3,095
Intangible assets	14,944	19,324
Deferred income tax	33,729	38,464
Total assets	**1,962,320**	**2,170,874**
EQUITY AND LIABILITIES		
Liabilities		
Deposits from other banks	43,017	87,809
Deposits from customers	1,381,975	1,690,909
Liabilities relating to assets held for sale	135,588	-
Payables and accrued expenses	36,476	54,413
Lease liabilities	3,896	5,797
Current income tax	6,455	3,668
Retirement benefits obligation	664	601
Borrowings	69,273	88,658
Deferred income tax	1,997	3,459
Total liabilities	**1,679,341**	**1,935,314**
Equity		
Share capital	3,213	3,213
Share premium	27,690	27,690
Revenue and other reserves	243,985	196,619
Total equity attributable to equity holders of KCB Group PLC	**274,888**	**227,522**
Non-controlling interest	8,091	8,038
Total equity	282,979	235,560
TOTAL EQUITY AND LIABILITIES	**1,962,320**	**2,170,874**

SUMMARY CONSOLIDATED INCOME STATEMENT

For the year ended	31 Dec 2024 Kshs M	31 Dec 2023 Kshs M
Net interest income	149,751	120,812
Non- interest revenue	53,158	38,533
Total income	**202,909**	**159,345**
Credit impairment losses	(29,694)	(27,415)
Net fair value gain/(loss) on financial assets at fair value through profit or loss	1,456	(472)
Income after impairment charges	**174,671**	**131,458**
Total operating expenses	(90,611)	(83,149)
Profit before tax and loss on monetary position	**84,060**	**48,309**
Loss on monetary position	(2,333)	-
Share of net profit from associates accounted for using equity method	246	144
Profit before income tax	**81,973**	**48,453**
Income tax expense	(20,198)	(10,991)
Profit for the year	**61,775**	**37,462**
Profit is attributable to:		
Equity holders of KCB Group PLC	60,090	36,176
Non-controlling interest	1,685	1,286
	61,775	**37,462**

SUMMARY CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the year ended	31 Dec 2024 Kshs M	31 Dec 2023 Kshs M
Profit for the year	**61,775**	**37,462**
Other comprehensive income		
Re-measurement of post employment benefit obligation	6	59
Exchange differences on translation of foreign operations	(17,102)	1,957
Gain/(loss) from fair value re-measurement of financial assets through other comprehensive income	7,560	(6,982)
Other comprehensive income net of tax	**(9,536)**	**(4,966)**
Total comprehensive income for the year	**52,239**	**32,496**
Total comprehensive income for the year attibutable to:		
Owners of KCB Group Plc	52,186	30,534
Non-controlling interest	53	1,962
Total comprehensive income for the year	**52,239**	**32,496**

Earnings per share basic (in Kshs)	**18.70**	**11.26**
Earnings per share diluted (in Kshs)	**18.70**	**11.26**
Dividend per share (in Kshs)	**3.00**	**-**

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

As at	31 Dec 2024 Kshs M	31 Dec 2023 Kshs M
Cash flows used in/generated from operating activities	(131,189)	249,445
Cashflows used in investing activities	(10,056)	(4,091)
Cash flows used in/generated from financing activities	(17,251)	1,401
Net increase in cash and cash equivalents	**(158,496)**	**246,755**
Effects of foreign currency translation	(1,857)	809
Cash and cash equivalents as at 1 January	459,637	212,073
Cash and cash equivalents at 31 December	**299,284**	**459,637**

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital Kshs M	Share premium Kshs M	Revenue and other reserves Kshs M	Non-Controlling Interest Kshs M	Total Kshs M
At 1 January 2024	3,213	27,690	196,619	8,038	235,560
Profit for the year	-	-	60,090	1,685	61,775
Other comprehensive income net of tax	-	-	(7,904)	(1,632)	(9,536)
Dividend paid in the year	-	-	(4,820)	-	(4,820)
At 31 December 2024	**3,213**	**27,690**	**243,985**	**8,091**	**282,979**
At 1 January 2023	**3,213**	**27,690**	**169,298**	**6,076**	**206,277**
Profit for the year	-	-	36,176	1,286	37,462
Other comprehensive income net of tax	-	-	(5,642)	676	(4,966)
Final dividend-2022	-	-	(3,213)	-	(3,213)
At 31 December 2023	**3,213**	**27,690**	**196,619**	**8,038**	**235,560**

SUMMARY OF DIRECTORS REMUNERATION REPORT

During the year, the Group paid Kshs 461M (2023: Kshs 379M) as Directors' emoluments.

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Independent Auditor's Report on the Summary Financial Statements to the Shareholders of KCB Group PLC

Opinion

We have audited the summary financial statements of KCB Group Plc, which comprise the summary consolidated statement of financial position at 31 December 2024 and the summary consolidated income statement, summary consolidated statements of other comprehensive income, changes in equity and cash flows for the year then ended which are derived from the audited financial statements of KCB Group Plc and its subsidiaries (together, the "Group") for the year ended 31 December 2024.

In our opinion the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements of the Group which are prepared in accordance with IFRS Accounting Standards and the Companies Act, 2015.

The summary directors' remuneration report is derived from the directors' remuneration report for the year ended 31 December 2024.

Summary financial statements and summary directors' remuneration report

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards and in the manner required by the Companies Act, 2015. In addition, the summary directors' remuneration report does not contain all the disclosures required by the Companies (General) (Amendment) (No. 2) Regulations, 2017.

Reading the summary financial statements, the summary directors' remuneration report and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements, the directors' remuneration report and the auditor's report thereon. The summary financial statements, the summary directors' remuneration report and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our audit report dated 12 March 2025 and also confirmed that the auditable part of the directors' remuneration report was prepared in accordance with the Companies Act, 2015. That audit report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

Directors' responsibility for the summary financial statements

The directors are responsible for the preparation of the summary financial statements and the summary directors' remuneration report in accordance with the IFRS Accounting Standards and Companies Act, 2015.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements and the summary directors' remuneration report are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), *Engagements to report on summary financial statements.*

FCPA Michael Mugasa, Practicing Certificate Number 1478
Engagement partner responsible for the audit
For and on behalf of PricewaterhouseCoopers LLP
Certified Public Accountants
Nairobi
30 April 2025

Proposed Dividend

The Directors of KCB Group Plc. (the "Group") have recommended a final dividend of Kshs 1.50 having paid an interim dividend of Kshs 1.50 for each ordinary share on the issued and paid up share capital of the company subject to shareholders approval (2023: Nil).

MESSAGE FROM THE DIRECTORS

The above summary consolidated financial statements are derived from the Group's financial statements which have been audited by PricewaterhouseCoopers LLP and received an unmodified opinion. The complete set of audited financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.kcbgroup.com. They may also be accessed from the institutions Head Office located at Kencom House, Moi Avenue, Nairobi.

The financial statements were approved by the Board of Directors on Wednesday, 12 March 2025 and were signed on its behalf by:

FCS Dr. Joseph Kinyua, EGH - Group Chairman | **Paul Russo** - Group Chief Executive Officer
Agnes Lutukai – Director | **Bonnie Okumu** - Group Company Secretary