

# UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2025

I STATEMENT OF FINANCIAL POSITION AS AT	BANK			GROUP CONSOLIDATED		
	31-Mar-24	31-Dec-24	31-Mar-25	31-Mar-24	31-Dec-24	31-Mar-25
	Unaudited Shs. '000	Audited Shs. '000	Unaudited Shs. '000	Unaudited Shs. '000	Audited Shs. '000	Unaudited Shs. '000
<b>A ASSETS</b>						
1 Cash (both Local & Foreign)	755,194	882,881	818,205	755,194	882,881	818,205
2 Balances due from Central Bank of Kenya	1,413,808	3,316,755	2,581,595	1,413,808	3,316,755	2,581,595
3 Kenya Government and other securities held for dealing purposes	-	3,175,274	3,732,319	-	3,175,274	3,732,319
4 Financial Assets at fair value through profit and loss	-	-	-	-	-	-
5 Investment Securities:						
a) Held to Maturity:						
a. Kenya Government securities	14,745,110	19,843,840	27,778,993	14,755,552	19,853,983	27,789,441
b. Other securities	-	-	-	-	-	-
b) Available for sale:						
a. Kenya Government securities	255,075	3,863,189	2,145,998	255,075	3,863,189	2,145,998
b. Other securities	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	243,955	9,140	22,156	243,955	9,140	22,156
7 Deposits and balances due from banking institutions abroad	13,310	1,528	336,017	13,310	1,528	336,017
8 Tax recoverable	-	-	-	-	-	-
9 Loans and advances to customers (net)	24,885,540	24,856,671	26,248,086	24,885,540	24,856,671	26,248,086
10 Balances due from banking institutions in the group	-	-	-	-	-	-
11 Investments in associates	-	-	-	-	-	-
12 Investments in subsidiary companies	1,000	1,000	1,000	-	-	-
13 Investments in joint ventures	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-
15 Property and equipment	1,190,455	1,187,016	1,243,001	1,190,827	1,187,303	1,243,347
16 Prepaid lease rentals	-	-	-	-	-	-
17 Intangible assets	142,696	234,503	285,363	146,414	237,566	288,207
18 Deferred tax asset	779,696	1,190,282	1,190,282	781,678	1,193,394	1,193,394
19 Retirement benefit asset	-	-	-	-	-	-
20 Other assets	1,485,865	1,458,131	1,659,363	1,500,204	1,475,972	1,718,260
<b>21 TOTAL ASSETS</b>	<b>45,911,705</b>	<b>60,020,210</b>	<b>68,042,379</b>	<b>45,941,558</b>	<b>60,053,656</b>	<b>68,117,026</b>
<b>B LIABILITIES</b>						
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-
23 Customer deposits	31,077,808	44,413,268	50,294,507	31,036,668	44,384,617	50,247,581
24 Deposits and balances due to local banking institutions	460,030	1,310,264	2,133,442	460,030	1,310,264	2,133,442
25 Deposits and balances due to foreign banking institutions	8,509	44,783	-	8,509	44,783	-
26 Other money market deposits	-	-	-	-	-	-
27 Borrowed funds	6,921,829	5,392,811	5,263,642	6,921,829	5,392,811	5,263,642
28 Balances due to banking institutions in the group	-	-	-	-	-	-
29 Tax payable	111,861	266,422	495,066	109,895	273,929	509,537
30 Dividends payable	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-
33 Other liabilities	1,990,371	1,724,438	1,947,995	2,029,771	1,753,119	1,995,753
<b>34 TOTAL LIABILITIES</b>	<b>40,570,408</b>	<b>53,151,986</b>	<b>60,134,652</b>	<b>40,566,703</b>	<b>53,159,523</b>	<b>60,149,956</b>
<b>C SHAREHOLDERS' FUNDS</b>						
35 Paid up/Assigned capital	2,411,703	3,007,388	3,227,412	2,411,703	3,007,388	3,227,412
36 Share premium/(discount)	1,564,153	2,359,541	2,655,518	1,564,153	2,359,541	2,655,518
37 Revaluation reserves	50,034	50,034	50,034	50,034	50,034	50,034
38 Retained earnings/accumulated losses	1,094,120	747,700	1,011,075	1,127,678	773,609	1,070,418
39 Statutory loan loss reserves	221,287	703,561	963,689	221,287	703,561	963,689
40 Other reserves	-	-	-	-	-	-
41 Proposed dividends	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>5,341,297</b>	<b>6,868,224</b>	<b>7,907,727</b>	<b>5,374,855</b>	<b>6,894,133</b>	<b>7,967,070</b>
<b>44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>45,911,705</b>	<b>60,020,210</b>	<b>68,042,379</b>	<b>45,941,558</b>	<b>60,053,656</b>	<b>68,117,026</b>


II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED	31-Mar-24	31-Dec-24	31-Mar-25	31-Mar-24	31-Dec-24	31-Mar-25
	Unaudited Shs. '000	Audited Shs. '000	Unaudited Shs. '000	Unaudited Shs. '000	Audited Shs. '000	Unaudited Shs. '000
<b>1.0 INTEREST INCOME</b>						
1.1 Loans and advances	1,051,295	4,715,512	948,076	1,051,295	4,715,512	948,076
1.2 Government securities	436,250	2,098,373	822,572	436,557	2,099,548	822,572
1.3 Deposits and placements with banking institutions	15,556	316,516	9,522	15,556	316,516	9,522
1.4 Other interest income	-	-	-	-	-	-
<b>1.5 Total interest income</b>	<b>1,503,101</b>	<b>7,130,401</b>	<b>1,780,170</b>	<b>1,503,408</b>	<b>7,131,576</b>	<b>1,780,170</b>
<b>2.0 INTEREST EXPENSE</b>						
2.1 Customer deposits	616,172	3,315,327	870,380	616,172	3,315,327	870,380
2.2 Deposits and placement from banking institutions	142,513	246,374	47,187	142,513	246,374	47,187
2.3 Other interest expenses	179,508	702,291	126,028	179,508	702,291	126,028
<b>2.4 Total interest expenses</b>	<b>938,193</b>	<b>4,263,992</b>	<b>1,043,595</b>	<b>938,193</b>	<b>4,263,992</b>	<b>1,043,595</b>
<b>3.0 NET INTEREST INCOME/(LOSS)</b>	<b>564,908</b>	<b>2,866,409</b>	<b>736,575</b>	<b>565,215</b>	<b>2,867,584</b>	<b>736,575</b>
<b>4.0 NON-INTEREST INCOME</b>						
4.1 Fees and commissions on loans and advances	102,053	413,293	94,211	102,053	413,293	94,211
4.2 Other fees and commissions	163,509	634,458	173,460	206,006	805,768	234,650
4.3 Foreign exchange trading income/(loss)	138,662	321,660	38,716	138,662	321,660	38,716
4.4 Dividend income	-	72,000	-	-	-	-
4.5 Other income	18,719	188,756	662,368	18,719	188,756	662,368
<b>4.6 Total Non-interest income</b>	<b>422,943</b>	<b>1,630,167</b>	<b>968,755</b>	<b>465,440</b>	<b>1,729,477</b>	<b>1,029,945</b>
<b>5.0 TOTAL OPERATING INCOME</b>	<b>987,851</b>	<b>4,496,576</b>	<b>1,705,330</b>	<b>1,030,656</b>	<b>4,597,061</b>	<b>1,766,520</b>
<b>6.0 OTHER OPERATING EXPENSES</b>						
6.1 Loan loss provision	145,000	1,302,960	168,000	145,000	1,302,960	168,000
6.2 Staff costs	309,039	1,325,892	365,005	317,035	1,359,349	374,026
6.3 Directors' emoluments	20,974	90,851	25,815	20,974	90,851	25,815
6.4 Rental charges	44,176	152,960	45,681	44,176	152,960	45,681
6.5 Depreciation charge on property and equipment	32,202	133,570	35,266	32,269	133,832	35,316
6.6 Amortisation charges	14,385	59,314	16,352	14,603	60,188	16,571
6.7 Other operating expenses	225,692	1,021,033	287,063	229,244	1,035,074	291,200
<b>6.8 Total other operating expenses</b>	<b>791,468</b>	<b>4,086,580</b>	<b>943,183</b>	<b>803,303</b>	<b>4,135,214</b>	<b>956,609</b>
<b>7.0 Profit/(loss) before tax and exceptional items</b>	<b>196,383</b>	<b>409,996</b>	<b>762,147</b>	<b>227,353</b>	<b>461,847</b>	<b>809,911</b>
8.0 Exceptional items	-	-	-	-	-	-
<b>9.0 Profit/(loss) after exceptional items</b>	<b>196,383</b>	<b>409,996</b>	<b>762,147</b>	<b>227,353</b>	<b>461,847</b>	<b>809,911</b>
10.0 Current tax	(58,915)	(547,261)	(238,644)	(68,206)	(586,212)	(252,973)
11.0 Deferred tax	-	410,586	-	-	411,716	-
<b>12.0 Profit/(loss) after tax and exceptional items</b>	<b>137,468</b>	<b>273,321</b>	<b>523,503</b>	<b>159,147</b>	<b>287,351</b>	<b>556,938</b>
<b>13.0 Other comprehensive income</b>						
13.1 Gains/(losses) from translating the financial statements of foreign operations	-	-	-	-	-	-
13.2 Fair value changes in available for sale financial assets	-	-	-	-	-	-
13.3 Revaluation (deficit)/surplus on property, plant and equipment	-	-	-	-	-	-
13.4 Share of other comprehensive income of associates	-	-	-	-	-	-
13.5 Income tax relating to components of other comprehensive income	-	-	-	-	-	-
<b>14.0 Other comprehensive income for the year net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15.0 Total comprehensive income/(loss) for the year</b>	<b>137,468</b>	<b>273,321</b>	<b>523,503</b>	<b>159,147</b>	<b>287,351</b>	<b>556,938</b>

III OTHER DISCLOSURES	BANK		
	31-Mar-24	31-Dec-24	31-Mar-25
	Unaudited Shs. '000	Audited Shs. '000	Unaudited Shs. '000
<b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>			
(a) Gross non-performing loans and advances	5,172,634	7,708,967	8,646,000
(b) Less: interest in suspense	661,931	1,041,075	1,256,379
<b>(c) Total non-performing loans and advances (a-b)</b>	<b>4,510,703</b>	<b>6,667,892</b>	<b>7,389,621</b>
(d) Less: loan loss provision	1,437,888	2,650,383	3,078,820
<b>(e) Net non-performing loans and advances (c-d)</b>	<b>3,072,815</b>	<b>4,017,509</b>	<b>4,310,801</b>
(f) Discounted value of securities	2,854,191	3,955,223	4,173,236
<b>(g) Net NPLs exposure (e-f)</b>	<b>218,624</b>	<b>62,286</b>	<b>137,565</b>
<b>2.0 INSIDER LOANS AND ADVANCES</b>			
(a) Directors, shareholders and associates	1,013,535	723,300	716,288
(b) Employees	688,659	754,686	771,253
<b>(c) Total insider loans and advances and other facilities</b>	<b>1,702,194</b>	<b>1,477,986</b>	<b>1,487,541</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>			
(a) Letters of credit, guarantees, acceptances	13,132,163	26,664,224	28,804,205
(b) Forwards, swaps and options	1,578,000	-	-
(c) Other contingent liabilities	1,807,432	827,268	707,709
<b>(d) Total contingent liabilities</b>	<b>16,517,595</b>	<b>27,491,493</b>	<b>29,511,913</b>
<b>4.0 CAPITAL STRENGTH</b>			
<b>(a) Core capital</b>	<b>4,721,670</b>	<b>5,535,811</b>	<b>6,105,197</b>
(b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
(c) Excess/(deficiency)(a-b)	3,721,670	4,535,811	5,105,197
(d) Supplementary capital	1,548,796	1,612,677	1,669,596
<b>(e) Total capital (a+d)</b>	<b>6,270,466</b>	<b>7,148,488</b>	<b>7,774,793</b>
(f) Total risk weighted assets	39,346,748	45,287,117	49,847,070
(g) Core capital/total deposits liabilities	15.2%	12.5%	12.1%
(h) Minimum statutory ratio	8.0%	8.0%	8.0%
<b>(i) Excess/(deficiency) (g-h)</b>	<b>7.2%</b>	<b>4.5%</b>	<b>4.1%</b>
(j) Core capital / total risk weighted assets	12.0%	12.2%	12.2%
(k) Minimum statutory ratio	10.5%	10.5%	10.5%
<b>(l) Excess (deficiency) (j-k)</b>	<b>1.5%</b>	<b>1.7%</b>	<b>1.7%</b>
(m) Total capital/total risk weighted assets	15.9%	15.8%	15.6%
(n) Minimum statutory ratio	14.5%	14.5%	14.5%
<b>(o) Excess/(deficiency) (m-n)</b>	<b>1.4%</b>	<b>1.3%</b>	<b>1.1%</b>
<b>5.0 LIQUIDITY</b>			
(a) Liquidity ratio	52.8%	65.8%	69.0%
(b) Minimum statutory ratio	20.0%	20.0%	20.0%
<b>(c) Excess (deficiency) (a-b)</b>	<b>32.8%</b>	<b>45.8%</b>	<b>49.0%</b>


These 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.sidianbank.co.ke. They may also be accessed at the institution's head office located at 7th Floor, K-Rep Centre, Wood Avenue, Kilimani, Nairobi.

**CHEGE THUMBI**  
CHIEF EXECUTIVE OFFICER

**DR. JAMES MWORIA**  
CHAIRMAN



# HOME OF BIASHARA BANKING



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Through Our 47 Branches**

Sidian Bank is regulated by the Central Bank of Kenya.