

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

	31 Mar 2024 Unaudited	31 Dec 2024 Audited	31 Mar 2025 Unaudited
I. STATEMENT OF FINANCIAL POSITION	SHS '000	SHS '000	SHS '000
A Assets			
1 Cash (both local and foreign)	184,382	158,497	200,695
2 Balances due from Central Bank of Kenya	3,693,944	5,370,805	6,472,687
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:	2,582,867	2,861,027	3,470,088
a. Kenya Government securities	2,310,487	2,690,698	3,334,069
b. Other securities	272,380	170,329	136,019
b) Available for sale:	5,029,308	6,230,299	6,146,317
a. Kenya Government securities	4,995,365	6,064,420	5,753,148
b. Other securities	33,943	165,879	393,169
6 Deposits and balances due from local banking institutions	46,337	3,771,540	601,435
7 Deposits and balances due from banking institutions abroad	3,276,921	1,963,569	1,495,254
8 Tax recoverable	240,076	38,123	-
9 Loans and advances to customers (Net)	39,543,497	39,929,783	41,518,135
10 Balances due from banking institutions in the group	-	-	-
11 Investments in associates	585,730	606,665	606,665
12 Investments in subsidiary companies	-	-	-
13 Investments in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property and equipment	897,152	924,560	912,509
16 Prepaid lease rentals	-	-	-
17 Intangible assets	17,465	341,559	323,402
18 Deferred tax asset	1,623,622	1,786,697	1,750,899
19 Retirement benefit asset	-	-	-
20 Other assets	1,193,072	970,031	1,150,649
21 Total assets	58,914,373	64,953,155	64,648,735
B Liabilities			
22 Balances due to Central Bank of Kenya	3,234,797	1,736,493	1,018,801
23 Customer deposits	41,867,407	51,449,882	50,939,226
24 Deposits and balances due to local banking institutions	490,333	-	-
25 Deposits and balances due to foreign banking institutions	806,285	-	-
26 Other money market deposits	-	-	-
27 Borrowed funds	4,383,417	3,142,780	3,621,685
28 Balances due to banking institutions in the group	-	-	-
29 Tax payable	-	-	28,022
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	370,301	343,862	438,596
34 Total liabilities	51,152,540	56,673,017	56,046,330
C Shareholders' funds			
35 Paid up / Assigned share capital	838,494	838,494	838,494
36 Share premium / (discount)	1,321,289	1,321,289	1,321,289
37 Revaluation reserves	137,000	137,000	137,000
38 Retained earnings/Accumulated losses	6,165,550	6,459,802	6,639,043
39 Statutory loan loss reserve	-	-	-
40 Other Reserves	(700,500)	(476,447)	(333,421)
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 Total shareholders' funds	7,761,833	8,280,138	8,602,405
44 Total liabilities and shareholders' funds	58,914,373	64,953,155	64,648,735
II. STATEMENT OF COMPREHENSIVE INCOME			
1 Interest income			
1.1 Loans and advances	1,564,428	6,714,578	1,454,049
1.2 Government securities	227,635	950,633	259,355
1.3 Deposits and placements with banking institutions	7,966	108,608	84,552
1.4 Other interest income	12,001	58,828	18,540
1.5 Total interest income	1,812,030	7,832,647	1,816,496
2 Interest expense			
2.1 Customer deposits	1,019,037	4,691,720	1,082,131
2.2 Deposits and placements from banking institutions	10,636	385,444	6
2.3 Other interest expense	294,738	534,141	118,450
2.4 Total interest expenses	1,324,411	5,611,305	1,200,587
3 Net interest income/(loss)	487,619	2,221,342	615,909
4 Non-interest Income			
4.1 Fees and commissions on loans and advances	38,095	143,804	23,979
4.2 Other fees and commissions	35,433	131,921	26,067
4.3 Foreign exchange trading income/(loss)	61,508	170,980	20,006
4.4 Dividend income	-	-	-
4.5 Other income	1,056	43,581	37,269
4.6 Total non- interest income	136,092	490,286	107,321
5 Total operating income	623,711	2,711,628	723,230
6 Other operating expenses			
6.1 Loan loss provisions	35,000	532,326	85,000
6.2 Staff costs	162,701	681,579	155,821
6.3 Directors' emoluments	49,040	162,819	40,233
6.4 Rental charges	11,952	46,344	11,327
6.5 Depreciation charge on property and equipment	40,066	137,444	41,073
6.6 Amortization charges	4,082	32,143	18,157
6.7 Other operating expenses	127,367	562,588	151,734
6.8 Total other operating expenses	430,208	2,155,243	503,345
7 Profit/(loss) before tax and exceptional items	193,503	556,385	219,885
8 Exceptional items	-	-	-
9 Profit/(loss) after exceptional items	193,503	556,385	219,885
10 Current tax	(58,000)	(259,953)	(66,145)
11 Deferred tax	10,500	269,597	25,500
12 Profit/(loss) after tax and exceptional items	146,003	566,029	179,240
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	17,152	241,205	143,026
13.3 Revaluation 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	-	-	-
14 Other Comprehensive Income for the year net of tax	17,152	241,205	143,026
15 Total comprehensive income for the year	163,155	807,234	322,266
16 Earnings per share - Basic	3.48	13.50	4.28
16 Earnings per share - Diluted	3.48	13.50	4.28
17 Dividend Per share	-	3.00	-

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III. OTHER DISCLOSURES	SHS '000	SHS '000	SHS '000
1 Non-performing loans and advances			
a) Gross non-performing loans and advances	4,823,158	6,056,135	6,119,964
b) Less: Interest in suspense	561,083	673,825	760,202
c) Total non-performing loans and advances (a - b)	4,262,075	5,382,310	5,359,762
d) Less: Loan loss provisions	2,492,932	2,984,108	3,119,108
e) Net non-performing loans and advances (c - d)	1,769,143	2,398,202	2,240,654
f) Less: Discounted value of securities	1,769,143	2,398,202	2,240,654
g) Net non-performing loans exposure (e - f)	-	-	-
2 Insider loans and advances			
a) Directors, shareholders and associates	648,042	678,591	685,387
b) Employees	162,081	172,843	168,406
c) Total insider loans, advances and other facilities	810,123	851,434	853,793
3 Off-balance sheet items			
a) Letters of credit , guarantees , acceptances	8,887,097	8,795,357	8,594,281
b) Forwards, swaps and options	56,867	40,926	-
c) Other contingent liabilities	90,918	94,359	325,979
d) Total contingent liabilities	9,034,882	8,930,642	8,920,260
4 Capital strength			
a) Core capital	7,427,099	7,757,627	7,838,285
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
c) Excess (a-b)	6,427,099	6,757,627	6,838,285
d) Supplementary capital	1,494,995	1,370,102	2,297,289
e) Total capital (a + d)	8,922,094	9,127,729	10,135,574
f) Total risk weighted assets	56,956,399	56,423,238	57,495,074
g) Core capital / total deposit liabilities	17.70%	15.10%	15.40%
h) Minimum Statutory Ratio	8.00%	8.00%	8.00%
i) Excess (g- h)	9.70%	7.10%	7.40%
j) Core capital / total risk weighted assets	13.00%	13.70%	13.60%
k) Minimum Statutory Ratio	10.50%	10.50%	10.50%
l) Excess (j - k)	2.50%	3.20%	3.10%
m) Total capital / total risk weighted assets	15.70%	16.20%	17.60%
n) Minimum Statutory Ratio	14.50%	14.50%	14.50%
o) Excess (m-n)	1.20%	1.70%	3.10%
5 Liquidity			
a) Liquidity Ratio	26.70%	33.80%	31.70%
b) Minimum Statutory Ratio	20.00%	20.00%	20.00%
c) Excess (a - b)	6.70%	13.80%	11.70%

MESSAGE FROM THE DIRECTORS

The above Statement of Financial Position and Statement of Comprehensive income are extracts from the financial records of the Bank. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the Bank's website www.victoriabank.co.ke and at our head office located at Victoria Towers ,Mezzanine Floor, Kilimanjaro Avenue, Upper Hill, Nairobi.

Ketaki Sheth
CHAIR OF THE BOARD

Yogesh K Pattni Ph.D
CHIEF EXECUTIVE OFFICER

TRIPLE VICTORY!

We are honoured to have won 3 prestigious awards at the 2025 Think Business Banking Awards

1st Runner up
**BEST BANK
IN TIER III**

Winner
**BEST BANK TO
BORROW FROM**

1st Runner up
**MOST CUSTOMER
CENTRIC BANK**



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We extend our sincere gratitude to our esteemed customers and stakeholders whose continued trust and partnership have made this recognition possible.

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