

UNAUDITED HALF YEAR FINANCIAL STATEMENTS AND OTHER DISCLOSURES

FOR THE PERIOD ENDED 30 JUNE 2025

	30 Jun 2024 Unaudited	31 Dec 2024 Audited	31 Mar 2025 Unaudited	30 Jun 2025 Unaudited
I. STATEMENT OF FINANCIAL POSITION	SHS '000	SHS '000	SHS '000	SHS '000
A Assets				
1 Cash (both local and foreign)	162,588	158,497	200,695	199,931
2 Balances due from Central Bank of Kenya	5,113,064	5,370,805	6,472,687	7,646,315
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:	2,541,344	2,861,027	3,470,088	3,574,832
a. Kenya Government securities	2,302,887	2,690,698	3,334,069	3,472,612
b. Other securities	238,457	170,329	136,019	102,220
b) Available for sale:	5,393,930	6,230,299	6,146,317	5,933,931
a. Kenya Government securities	5,363,397	6,064,420	5,753,148	5,541,099
b. Other securities	30,533	165,879	393,169	392,832
6 Deposits and balances due from local banking institutions	574	3,771,540	601,435	550,313
7 Deposits and balances due from banking institutions abroad	4,144,030	1,963,569	1,495,254	1,823,447
8 Tax recoverable	190,446	38,123	-	126,024
9 Loans and advances to customers (Net)	39,519,700	39,929,783	41,518,135	41,462,732
10 Balances due from banking institutions in the group	-	-	-	-
11 Investments in associates	585,730	606,665	606,665	606,665
12 Investments in subsidiary companies	-	-	-	-
13 Investments in joint ventures	-	-	-	-
14 Investment properties	-	-	-	-
15 Property and equipment	893,260	924,560	912,509	880,030
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	13,383	341,559	323,402	305,264
18 Deferred tax asset	1,577,426	1,786,697	1,750,899	1,730,486
19 Retirement benefit asset	-	-	-	-
20 Other assets	1,083,513	970,031	1,150,649	1,163,417
21 Total assets	61,218,988	64,953,155	64,648,330	66,003,387
B Liabilities				
22 Balances due to Central Bank of Kenya	2,759,729	1,736,493	1,018,801	-
23 Customer deposits	45,328,399	51,449,882	50,939,226	52,037,003
24 Deposits and balances due to local banking institutions	593,535	-	-	75,913
25 Deposits and balances due to foreign banking institutions	126,044	-	-	-
26 Other money market deposits	-	-	-	-
27 Borrowed funds	3,925,295	3,142,780	3,621,685	4,641,219
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	408,213	343,862	438,596	345,184
34 Total liabilities	53,141,215	56,673,017	56,046,330	57,099,319
C Shareholders' funds				
35 Paid up / Assigned share capital	838,494	838,494	838,494	838,494
36 Share premium / (discount)	1,321,289	1,321,289	1,321,289	1,321,289
37 Revaluation reserves	137,000	137,000	137,000	137,000
38 Retained earnings/Accumulated losses	6,312,800	6,459,802	6,639,043	6,819,576
39 Statutory loan loss reserve	-	-	-	-
40 Other Reserves	(531,810)	(476,447)	(333,421)	(212,291)
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 Total shareholders' funds	8,077,773	8,280,138	8,602,405	8,904,068
44 Total liabilities and shareholders' funds	61,218,988	64,953,155	64,648,735	66,003,387
II. STATEMENT OF COMPREHENSIVE INCOME				
1 Interest income				
1.1 Loans and advances	3,211,488	6,714,578	1,454,049	2,834,251
1.2 Government securities	457,055	950,633	259,355	531,526
1.3 Deposits and placements with banking institutions	13,052	108,608	84,552	193,987
1.4 Other interest income	22,575	58,828	18,540	28,840
1.5 Total interest income	3,704,170	7,832,647	1,816,496	3,588,604
2 Interest expense				
2.1 Customer deposits	2,154,482	4,691,720	1,082,131	2,037,518
2.2 Deposits and placements from banking institutions	24,966	385,444	6	95
2.3 Other interest expense	520,655	534,141	118,450	231,512
2.4 Total interest expenses	2,700,103	5,611,305	1,200,587	2,269,125
3 Net interest income/(loss)	1,004,067	2,221,342	615,909	1,319,479
4 Non-interest Income				
4.1 Fees and commissions on loans and advances	77,037	143,804	23,979	56,160
4.2 Other fees and commissions	66,921	131,921	26,067	39,398
4.3 Foreign exchange trading income/(loss)	118,841	170,980	20,006	45,300
4.4 Dividend income	-	-	-	8,540
4.5 Other income	5,672	43,581	37,269	80,155
4.6 Total non- interest income	268,471	490,286	107,321	229,553
5 Total operating income	1,272,538	2,711,628	723,230	1,549,032
6 Other operating expenses				
6.1 Loan loss provisions	122,000	532,326	85,000	190,054
6.2 Staff costs	323,964	681,579	155,821	328,436
6.3 Directors' emoluments	91,882	162,819	40,233	81,886
6.4 Rental charges	25,170	46,344	11,327	21,201
6.5 Depreciation charge on property and equipment	61,644	137,444	41,073	81,746
6.6 Amortization charges	8,163	32,143	18,157	36,295
6.7 Other operating expenses	275,432	562,588	151,734	323,681
6.8 Total other operating expenses	908,255	2,155,243	503,345	1,063,299
7 Profit/(loss) before tax and exceptional items	364,283	556,385	219,885	485,733
8 Exceptional items	-	-	-	-
9 Profit/(loss) after exceptional items	364,283	556,385	219,885	485,733
10 Current tax	(107,630)	(259,953)	(66,145)	(182,959)
11 Deferred tax	36,600	269,597	25,500	57,000
12 Profit/(loss) after tax and exceptional items	293,253	566,029	179,240	359,774
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	185,842	241,205	143,026	264,156
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	185,842	241,205	143,026	264,156
15 Total comprehensive income for the year	479,095	807,234	322,266	623,930
16 Earnings per share - Basic	6.99	13.50	4.28	8.58
16 Earnings per share - Diluted	6.99	13.50	4.28	8.58
17 Dividend Per share	-	3.00	-	-

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III. OTHER DISCLOSURES	SHS '000	SHS '000	SHS '000	SHS '000
1 Non-performing loans and advances				
a) Gross non-performing loans and advances	5,000,634	6,056,135	6,119,964	6,119,378
b) Less: Interest in suspense	613,979	673,825	760,202	837,923
c) Total non-performing loans and advances (a - b)	4,386,655	5,382,310	5,359,762	5,281,455
d) Less: Loan loss provisions	2,579,932	2,984,108	3,119,108	3,224,108
e) Net non-performing loans and advances (c - d)	1,806,723	2,398,202	2,240,654	2,057,347
f) Less: Discounted value of securities	1,806,723	2,398,202	2,240,654	2,057,347
g) Net non-performing loans exposure (e - f)	-	-	-	-
2 Insider loans and advances				
a) Directors, shareholders and associates	639,152	678,591	685,387	717,641
b) Employees	145,689	172,843	168,406	163,708
c) Total insider loans, advances and other facilities	784,841	851,434	853,793	881,349
3 Off-balance sheet items				
a) Letters of credit , guarantees , acceptances	8,862,926	8,795,357	8,594,281	8,908,464
b) Forwards, swaps and options	259,054	40,926	-	497,136
c) Other contingent liabilities	117,873	94,359	325,979	192,929
d) Total contingent liabilities	9,239,853	8,930,642	8,920,260	9,598,529
4 Capital strength				
a) Core capital	7,493,361	7,757,627	7,838,285	7,919,525
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess (a-b)	6,493,361	6,757,627	6,838,285	6,919,525
d) Supplementary capital	1,437,416	1,370,102	2,297,289	2,295,850
e) Total capital (a + d)	8,930,777	9,127,729	10,135,574	10,215,375
f) Total risk weighted assets	55,834,450	56,423,238	57,495,074	58,986,346
g) Core capital / total deposit liabilities	16.50%	15.10%	15.40%	15.20%
h) Minimum Statutory Ratio	8.00%	8.00%	8.00%	8.00%
i) Excess (g- h)	8.50%	7.10%	7.40%	7.20%
j) Core capital / total risk weighted assets	13.40%	13.70%	13.60%	13.40%
k) Minimum Statutory Ratio	10.50%	10.50%	10.50%	10.50%
l) Excess (j - k)	2.90%	3.20%	3.10%	2.90%
m) Total capital / total risk weighted assets	16.00%	16.20%	17.60%	17.30%
n) Minimum Statutory Ratio	14.50%	14.50%	14.50%	14.50%
o) Excess (m -n)	1.50%	1.70%	3.10%	2.80%
5 Liquidity				
a) Liquidity Ratio	30.50%	33.80%	31.70%	36.30%
b) Minimum Statutory Ratio	20.00%	20.00%	20.00%	20.00%
c) Excess (a - b)	10.50%	13.80%	11.70%	16.30%

MESSAGE FROM THE DIRECTORS

The above Statement of Financial Position, Statement of Comprehensive Income and Other Disclosures are extracts from the financial records of the bank. This set of unaudited half year financial statements ,statutory and qualitative disclosures can be accessed on the bank's website www.victoriabank.co.ke and at the institution's head office located at Victoria Towers, Mezzanine Floor, Kilimanjaro Avenue, Upper Hill, Nairobi.

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