KENYA MORTGAGE REFINANCE COMPANY PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED JUNE 30TH, 2024

CONDENSED STATEMENT OF FINANCIAL POSITION

	Jun-24 (Kes "000")	Dec-23 (Kes "000")(Audited)
ASSETS		
Property and equipment	20,530	31,845
Intangible a ssets	1,213	3,577
Right-of-use assets	12,156	16,207
Other a ssets	220,869	160,282
Current tax receivable	26,235	122,137
Financial a ssets at amortized cost	5,314,043	5,311,481
Loans and advances	8,763,118	8,405,523
Cash and cash equivalents	14,365,558	11,891,402
Deferred tax a sset	30,481	14,631
Total Assets	**28,754,202**	**25,957,085**
LIABILITIES AND EQUITY		
Liabilities		
Borrowings	22,941,904	20,662,582
Debt securities in issue	1,185,356	1,331,063
Lease Liabilities	24,204	23,512
Other Liabilities	414,225	417,007
Total Liabilities	**24,565,688**	**22,434,164**
Capital resources		
Share capital	1,808,375	1,808,375
Revenue reserves	2,293,228	1,624,216
Other Reserves	86,911	90,329
Equity	**4,188,514**	**3,522,921**
Total Liabilities and Equity	**28,754,202**	**25,957,085**

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	Jun-24 (Kes "000")	Jun-23 (Kes,"000")
REVENUE		
Interest income	1,477,928	1,107,761
Interest expense	(521,749)	(497,504)
Net interest income	**956,179**	**610,257**
EXPENSES		
Administration and operating expenses	(138,938)	(114,297)
Depreciation and amortisation expenses	(16,655)	(10,662)
Total Expenses	**(155,593)**	**(124,959)**
Net profit before income tax	800,586	485,298
Income tax expense	(131,575)	(122,553)
PROFIT AFTER TAX	**669,011**	**362,745**

CONDENSED STATEMENT OF CASHFLOW STATEMENT

	June 2024 (Kes "000")	Dec 2023 (Kes "000")(Audited)
Net cash used in operating activities	416,267	(748,942)
Net cash used in investing activities	-	(3,574)
Net cash from financing activities	2,057,889	3,636,828
Increase (Decrease) in cash and cash equivalents	2,474,156	2,884,313
Cash and cash equivalents at beginning of period	11,891,402	9,007,089
Cash and cash equivalent at end of the period	**14,365,558**	**11,891,402**

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share Capital (Kes "000")	Reserves (Kes "000")	Total (Kes "000")
As at 1st January 2024	1,808,375	1,714,546	3,522,921
Profit for the Period	-	669,011	669,011
Amortisation and Reserves	-	(3,418)	(3,418)
At 30th June 2024	**1,808,375**	**2,380,139**	**4,188,514**

RATIOS

Core Capital to Risk Weighted Assets Minimum	65.4%
	10.5%
Excess (Deficit)	**54.9%**
Total Capital to Risk Weighted Assets Minimum	167.8%
	14.5%
Excess (Deficit)	**153.3%**

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