Absa Bank Kenya PLC

The Board of Directors of Absa Bank Kenya PLC is pleased to announce the unaudited group results for the period ended 30 September 2025

	Bank					Group				
	September 2024 Shs '000 Unaudited	December 2024 Shs '000 Audited	March 2025 Shs '000 Unaudited	June 2025 Shs '000 Unaudited	September 2025 Shs '000 Unaudited	September 2024 Shs '000 Unaudited	December 2024 Shs '000 Audited	March 2025 Shs '000 Unaudited	June 2025 Shs '000 Unaudited	September 2025 Shs '000 Unaudited
I Statement of financial position										
A Assets										
1 Cash balances (both local and foreign)	7,353,376	7,900,546	6,423,543	7,761,048	13,646,838	7,353,376	7,900,546	6,423,543	7,761,048	13,646,838
2 Balances due from Central Bank of Kenya	12,143,107	16,515,605	22,094,998	8,646,486	16,085,086	12,143,107	16,515,605	22,094,998	8,646,486	16,085,086
3 Kenya Government and other securities held for dealing purposes	25,089,376	33,469,771	38,161,312	43,630,793	44,109,648	25,089,376	33,469,771	38,161,312	43,630,793	44,109,648
4 Financial assets at fair value through profit and loss	-	-	-	-	-	-	-	-	-	-
5 Investment Securities:	-	-	-	-	-	-	-	-	-	-
a) Held to Maturity:	-	-	-	-	-	-	-	-	-	-
a. Kenya Government securities	1,006,024	1,048,921	1,005,557	1,582,434	3,570,024	1,006,024	1,048,921	1,005,557	1,582,434	3,570,024
b. Other securities	-	-	-	-	-	-	-	-	-	-
b) Fair value through other comprehensive income (FVOCI)	70,678,722	95,359,991	104,364,361	116,587,166	118,741,255	71,441,145	96,068,301	104,882,155	117,143,048	119,211,936
a. Kenya Government securities	70,678,722	95,359,991	104,364,361	116,587,166	118,741,255	71,441,145	96,068,301	104,882,155	117,143,048	119,211,936
b. Other securities	-	-	-	-	-	-	-	-	-	-
6 Deposits and balances due from local banking Institutions	9,182,771	2,649,555	417,795	354,212	1,430,312	9,182,771	2,649,555	417,795	354,212	1,430,312
7 Deposits and balances due from banking Institutions abroad	7,517,471	5,419,593	8,807,404	6,201,127	9,280,792	7,517,471	5,419,593	8,807,404	6,201,127	9,280,792
8 Tax recoverable	743,493	598,158	-	373,902	613,745	997,912	814,045	-	564,485	739,409
9 Loans and advances to customers(net)	311,460,505	309,097,555	308,376,107	304,937,780	309,724,785	311,460,505	309,097,555	308,376,107	304,937,780	309,724,785
10 Balances due from banking institutions in the group	13,509,124	7,215,882	8,128,278	17,013,028	15,055,074	13,509,124	7,215,882	8,128,278	17,013,028	15,055,074
11 Investment in Associates	-	-	-	-	-	-	-	-	-	-
12 Investment in Subsidiary Companies	462,751	462,751	462,751	462,751	462,751	-	-	-	-	-
13 Investment in joint Ventures	-	-	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-	-	-
15 Property and equipment	3,036,908	2,927,933	2,795,037	2,656,103	2,527,177	3,040,221	2,931,012	2,797,914	2,660,362	2,531,416
16 Prepaid operating rental leases	30,260	29,993	29,746	29,521	29,293	30,260	29,993	29,746	29,521	29,293
17 Intangible assets	1,019,673	1,109,126	1,214,977	1,239,774	1,282,715	1,113,551	1,208,829	1,307,773	1,329,099	1,375,740
18 Deferred Tax	8,632,501	7,521,127	7,182,088	7,218,325	7,253,108	8,721,438	7,603,892	7,257,860	7,292,163	7,318,972
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20 Other assets	11,978,076	14,802,274	10,657,731	12,608,904	10,174,774	11,743,794	14,502,758	10,506,540	12,432,397	10,210,106
21 Total asset	**483,844,138**	**506,128,781**	**520,121,685**	**531,303,354**	**553,987,377**	**484,350,075**	**506,476,258**	**520,196,982**	**531,577,983**	**554,319,431**
B Liabilities										
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
23 Customers' deposits	356,081,145	371,874,155	376,634,095	367,149,655	390,642,386	351,796,543	367,114,721	371,187,528	361,336,112	384,315,650
24 Deposits and balances due to banking institutions (local)	5,614,701	6,781,160	10,235,754	15,555,185	14,894,634	5,614,701	6,781,160	10,235,754	15,555,185	14,894,634
25 Deposits and balances due to banking institutions (foreign)	1,161,350	263,992	817,373	2,760,109	2,271,281	1,161,350	263,992	817,373	2,760,109	2,271,281
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	3,636,109	3,505,293	3,372,512	4,273,312	4,130,537	3,636,109	3,505,293	3,372,512	4,273,312	4,130,537
28 Balances due to banking institutions in the group	22,694,685	22,279,389	19,159,736	33,687,664	27,817,706	22,694,685	22,279,389	19,159,736	33,687,664	27,817,706
29 Tax payable	-	-	1,936,661	-	-	-	-	1,882,585	-	-
30 Dividends payable	1,086,307	-	-	1,086,307	1,086,307	1,086,307	-	-	1,086,307	1,086,307
31 Deferred tax liability	-	-	-	-	-	-	-	-	-	-
32 Retirement benefit liability	7,536	88,000	96,978	40,957	49,935	7,536	88,000	96,978	40,957	49,935
33 Other liabilities	20,955,539	21,159,951	20,857,182	23,768,154	25,298,914	21,030,963	21,239,497	20,898,743	23,836,279	25,395,390
34 Total liabilities	**411,237,372**	**425,951,940**	**433,110,291**	**448,321,343**	**466,191,700**	**407,028,194**	**421,272,052**	**427,651,209**	**442,575,925**	**459,961,440**
C Shareholders' Funds										
35 Paid up/Assigned capital	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768	2,715,768
36 Share premium/(discount)	-	-	-	-	-	-	-	-	-	-
37 Revaluation reserves	(2,989,936)	(1,163,609)	(54,380)	503,798	551,138	(3,031,136)	(1,181,240)	(69,117)	499,362	547,483
38 Retained earnings/(Accumulated losses)	72,506,318	69,876,946	75,387,448	79,489,822	84,188,092	77,262,633	74,921,942	80,936,564	85,514,232	90,753,744
39 Statutory loan loss reserve	-	-	150,919	-	-	-	-	150,919	-	-
40 Other reserves	374,616	328,855	392,758	272,623	340,679	374,616	328,855	392,758	272,696	340,996
41 Proposed dividend	-	8,418,881	8,418,881	-	-	-	8,418,881	8,418,881	-	-
42 Capital grants	-	-	-	-	-	-	-	-	-	-
43 Total shareholders' funds	**72,606,766**	**80,176,841**	**87,011,394**	**82,982,011**	**87,795,677**	**77,321,881**	**85,204,206**	**92,545,773**	**89,002,058**	**94,357,991**
44 Minority Interest	-	-	-	-	-	-	-	-	-	-
45 Total liabilities and total shareholders funds	**483,844,138**	**506,128,781**	**520,121,685**	**531,303,354**	**553,987,377**	**484,350,075**	**506,476,258**	**520,196,982**	**531,577,983**	**554,319,431**
II Statement of comprehensive income										
1.0 Interest income										
1.1 Loans and advances to customers	40,592,365	53,374,238	11,487,448	22,376,841	32,598,589	40,592,365	53,374,238	11,487,448	22,376,841	32,598,589
1.2 Government securities	6,537,613	9,327,534	3,180,076	6,587,557	10,065,811	6,588,248	9,400,552	3,196,152	6,623,821	10,116,501
1.3 Deposits and placements with banking institutions	1,461,566	1,951,781	369,328	906,243	1,255,963	1,461,566	1,951,781	369,328	906,243	1,255,963
1.4 Other interest income	-	-	-	-	-	-	-	-	-	-
1.5 Total interest income	**48,591,544**	**64,653,553**	**15,036,852**	**29,870,641**	**43,920,363**	**48,642,179**	**64,726,571**	**15,052,928**	**29,906,905**	**43,971,053**
2.0 Interest expenses										
2.1 Customer deposits	13,782,250	18,508,137	3,541,068	6,992,163	10,065,817	13,387,834	17,957,806	3,378,594	6,663,888	9,569,632
2.2 Deposits and placements with banking institutions	531,670	284,857	361,131	791,487	1,282,981	531,670	284,857	361,131	791,487	1,282,981
2.3 Other interest expenses	194,404	256,134	57,684	112,992	164,386	194,404	256,134	57,684	112,992	164,386
2.4 Total interest expenses	**14,508,324**	**19,049,128**	**3,959,883**	**7,896,642**	**11,513,184**	**14,113,908**	**18,498,797**	**3,797,409**	**7,568,367**	**11,016,999**
3.0 Net interest income	**34,083,220**	**45,604,425**	**11,076,969**	**21,973,999**	**32,407,179**	**34,528,271**	**46,227,774**	**11,255,519**	**22,338,538**	**32,954,054**
4.0 Non – interest income										
4.1 Fees and commissions income on loans & advances	1,148,461	1,406,782	288,590	595,521	967,554	1,148,461	1,406,782	288,590	595,521	967,554
4.2 Other fees and commissions	3,241,666	4,503,928	1,151,550	2,354,374	3,595,037	4,442,253	6,038,584	1,791,605	3,602,952	5,534,025
4.3 Foreign exchange trading income	4,758,008	6,044,789	1,540,612	3,142,282	4,529,662	4,758,083	6,044,864	1,540,610	3,142,280	4,529,661
4.4 Dividend income	-	-	-	-	-	-	-	-	-	-
4.5 Other income	1,898,992	2,623,284	907,302	1,808,683	2,613,352	1,885,554	2,605,305	894,125	1,779,836	2,574,042
4.6 Total non-interest income	**11,047,127**	**14,578,783**	**3,888,054**	**7,900,860**	**11,705,605**	**12,234,351**	**16,095,535**	**4,514,930**	**9,120,589**	**13,605,282**
5.0 Total operating income	**45,130,347**	**60,183,208**	**14,965,023**	**29,874,859**	**44,112,784**	**46,762,622**	**62,323,309**	**15,770,449**	**31,459,127**	**46,559,336**
6.0 Operating expenses										
6.1 Loan loss provision	8,020,475	9,091,445	1,467,007	3,213,609	4,850,695	8,025,593	9,096,610	1,467,003	3,208,342	4,845,504
6.2 Staff costs	9,642,832	12,786,673	2,853,735	6,142,951	9,437,363	9,814,151	13,018,139	2,909,548	6,265,198	9,626,271
6.3 Directors emoluments	165,801	244,658	50,480	126,762	193,442	173,965	255,543	54,108	133,152	202,594
6.4 Rental charge	52,107	68,557	15,598	34,640	63,889	52,107	68,737	15,741	34,899	64,224
6.5 Depreciation on property and equipment	690,309	924,775	228,670	442,288	647,515	690,911	925,612	228,871	442,691	648,140
6.6 Amortisation charges	145,485	210,207	72,253	147,607	225,600	154,404	222,245	74,064	150,975	230,526
6.7 Other operating expenses	6,705,796	8,882,351	2,213,133	4,356,226	6,650,440	6,789,734	9,016,754	2,239,971	4,420,357	6,732,677
6.8 Total operating expenses	**25,422,805**	**32,208,666**	**6,900,876**	**14,464,083**	**22,068,944**	**25,700,865**	**32,603,640**	**6,989,306**	**14,655,614**	**22,349,936**
7.0 Profit before tax and exceptional items	**19,707,542**	**27,974,542**	**8,064,147**	**15,410,776**	**22,043,840**	**21,061,757**	**29,719,669**	**8,781,143**	**16,803,513**	**24,209,400**
8.0 Exceptional items	-	-	-	-	-	-	-	-	-	-
9.0 Profit after exceptional items	**19,707,542**	**27,974,542**	**8,064,147**	**15,410,776**	**22,043,840**	**21,061,757**	**29,719,669**	**8,781,143**	**16,803,513**	**24,209,400**
10 Current tax	(6,348,062)	(8,719,745)	(2,535,804)	(5,114,995)	(7,106,990)	(6,745,782)	(9,223,607)	(2,742,929)	(5,527,305)	(7,743,207)
11 Deferred tax	437,893	383,447	133,080	403,403	460,602	430,176	379,639	127,330	402,389	451,916
12 Profit after tax and exceptional items	**13,797,373**	**19,638,244**	**5,661,423**	**10,699,184**	**15,397,452**	**14,746,151**	**20,875,701**	**6,165,544**	**11,678,597**	**16,918,109**
13 Other comprehensive income										
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	-	-	-	-
13.2 Fair value changes in FVOCI financial assets	1,508,249	5,104,714	1,573,733	2,354,019	2,428,738	1,494,492	5,124,560	1,577,873	2,380,393	2,456,118
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	(452,475)	(1,531,414)	(472,120)	(706,206)	(728,621)	(448,348)	(1,537,368)	(473,362)	(714,118)	(736,836)
14 Other comprehensive income for the year net of tax	1,055,774	3,573,300	1,101,613	1,647,813	1,700,117	1,046,144	3,587,192	1,104,511	1,666,275	1,719,282
15 Total comprehensive income for the year	**14,853,147**	**23,211,544**	**6,763,036**	**12,346,997**	**17,097,569**	**15,792,295**	**24,462,893**	**7,270,055**	**13,344,872**	**18,637,391**
Earnings per Share (Shs)	**2.54**	**3.62**	**1.04**	**1.97**	**2.83**	**2.71**	**3.84**	**1.14**	**2.15**	**3.11**
Dividends per share (Shs)	-	**1.75**	-	**0.20**	-	-	**1.75**	-	**0.20**	-

	Bank				
	September 2024 Shs '000 Unaudited	December 2024 Shs '000 Audited	March 2025 Shs '000 Unaudited	June 2025 Shs '000 Unaudited	September 2025 Shs '000 Unaudited
III Other Disclosures					
1) Non-performing loans and advances					
a) Gross non-performing loans and advances	42,668,140	42,470,812	44,032,625	44,236,883	44,305,671
b) Less: Interest in suspense	7,128,263	7,212,340	7,750,552	8,233,965	7,954,991
c) Total non performing loans and advances	**35,539,877**	**35,258,472**	**36,282,073**	**36,002,918**	**36,350,680**
d) less: loan loss provisions					
e) Net non performing loans (c-d)	20,750,935 **14,788,942**	20,813,274 **14,445,198**	20,972,768 **15,309,305**	21,217,951 **14,784,967**	21,706,854 **14,643,826**
f) Discounted value of securities	11,215,140	11,105,254	12,081,099	11,894,743	11,408,928
g) Net NPLs (Excess) /Exposure (e-f)	**3,573,802**	**3,339,944**	**3,228,206**	**2,890,224**	**3,234,898**
2) Insider loans and advances					
a) Directors ,shareholders and associates	46,484	44,237	41,848	38,605	36,103
b) Employees	10,366,874	10,359,121	10,419,396	10,466,673	10,452,025
c) Total insider loans and advances	**10,413,358**	**10,403,358**	**10,461,244**	**10,505,278**	**10,488,128**
3) Off Balance sheet items					
a) Letters of credit, guarantees, acceptances	57,463,837	48,309,536	39,712,867	47,602,207	52,635,749
b) Forwards, swaps and options	93,264,980	67,935,677	70,378,159	80,753,593	79,375,815
c) Other contingent liabilities	-	-	-	-	-
Total Contingent liabilities	**150,728,817**	**116,245,213**	**110,091,026**	**128,355,800**	**132,011,564**
4) Capital Strength					
a) Core capital	66,523,239	72,330,858	75,272,506	76,855,999	79,205,134
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess / (Deficiency)	**65,523,239**	**71,330,858**	**74,272,506**	**75,855,999**	**78,205,134**
d) Supplementary capital	16,192,539	15,578,833	13,414,307	12,728,549	12,725,224
e) Total capital	**82,715,778**	**87,909,691**	**88,686,813**	**89,584,548**	**91,930,358**
f) Total risk weighted assets	426,813,967	424,834,723	434,853,831	437,563,235	440,802,146
g) Core capital/total deposit liabilities	19.1%	19.9%	20.5%	21.4%	20.8%
h) Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%	8.0%
i) Excess/(Deficiency)	**11.1%**	**11.9%**	**12.5%**	**13.4%**	**12.8%**
j) Core capital / total risk weighted assets	15.6%	17.0%	17.3%	17.6%	18.0%
k) Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%	10.5%
l) Excess / (Deficiency)	**5.1%**	**6.5%**	**6.8%**	**7.1%**	**7.5%**
m) Total capital / total risk weighted assets	19.4%	20.7%	20.4%	20.5%	20.9%
n) Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%	14.5%
o) Excess/(Deficiency)	**4.9%**	**6.2%**	**5.9%**	**6.0%**	**6.4%**
5) Liquidity					
a) Liquidity ratio	38.1%	42.5%	46.9%	45.5%	49.8%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%	20.0%
c) Excess/(Deficiency)	**18.1%**	**22.5%**	**26.9%**	**25.5%**	**29.8%**

Message from the Directors:

The Board of Directors of Absa Bank Kenya PLC is pleased to present our financial results for the period ended 30 September 2025.

Anchored in our purpose of Empowering Africa's tomorrow, together, one story at a time, we remained focused on executing our strategy, making strong progress across our priority areas and delivering shared value to our stakeholders. Despite operating in an increasingly complex environment during the period under review, we navigated the challenges effectively, resulting in a resilient financial performance.

Profit after tax grew by 15% year-on-year to Kshs. 16.9 billion, supporting a strong return on equity of 24%. Revenue closed the quarter at Kshs. 46.6 billion, a marginal decline compared to last year attributable to lower interest rates margins, which saw our net interest income drop by 5%. This was, however, offset by prudent management of the cost of funds. Non-interest income grew by 11% to Kshs. 13.6 billion, supported by our payments business.

Customer deposits increased by 9% to Kshs. 384 billion, while customer assets declined marginally to Kshs. 309 billion, reflecting the dynamic macro-economic environment. Total assets grew by 14% to Kshs. 554 billion, underscoring the strength of our balance sheet.

We made significant strides in expanding our product offerings and customer reach in Personal and Private Banking. We launched the Absa Eco Home Loans, designed to help our customers transition to sustainable, energy-efficient living, while doubling our Agency Banking network to over 8,000 outlets. In Business Banking, we enhanced our Islamic proposition with Sultana, a Shariah-compliant proposition for women reinforcing our commitment to inclusive banking. Additionally, through the Business Club and capacity-building initiatives, we continued to empower SMEs and entrepreneurs with the tools, knowledge, and networks they need to grow.

In Corporate and Investment Banking, we closed a groundbreaking solar securitization deal valued at $156 million (KES 20.1 billion), representing the largest transaction of its kind in Sub-Saharan Africa outside of South Africa. This landmark deal demonstrates our leadership in sustainable finance and our commitment to innovative investment solutions that expand energy access and support climate resilience.

Our continued investment in customer-focused transformation, coupled with disciplined cost management, resulted in a minimal increase in operating expenses to Kshs. 17.5 billion. Impairment charges improved by 40% to Kshs. 4.8 billion, reflecting our prudence in risk management. We continue to maintain a healthy portfolio quality, supported by a sufficient coverage ratio, bolstering our balance sheet resilience.
These results reaffirm our commitment to fostering sustainable and inclusive growth, while remaining an active force for good in the communities where we operate.

A positive outlook
As we look to the future, the Bank is well-positioned for continued growth, supported by strong financials and a clear strategic direction. The Bank will focus on customer-centric investments, digital transformation, and talent development to drive innovation and long-term value. Our strong and highly reputable brand continues to be a strategic asset, as a pull factor supporting business growth.
The Board remains committed to providing the relevant leadership and oversight as we continue executing our strategy with precision and purpose, reinforcing Absa's position as a forward-thinking financial services provider across our consumer, SME, and corporate banking segments.

Appreciation
We extend our gratitude to our customers, shareholders, colleagues, and all stakeholders for their support, a critical enabler of our overall organisational success.

Publication
The statement of financial position, the statement of comprehensive income, cashflow and changes in equity as well as the disclosures presented above have been prepared from the financial records of the Bank and its subsidiaries. These published statements and disclosures are also available on the Bank's website **www.absabank.co.ke**
They may also be accessed at the institution's head office at Absa Headquarters, Waiyaki Way.

They were duly approved by the Board on Monday, 17 November 2025 and signed on its behalf by:

Mohammed Nyaoga Chairman	**Abdi Mohamed** Managing Director	**Yusuf Omari** Chief Finance Officer