

### KCB GROUP PLC Q3 2024 Results

KCB Group PLC released Q32024 financial results posting a **49%** rise in PAT to **KES 45.8Bn** supported by a **24%** and **18.3%** growth in net interest & non-interest income, respectively.

The Group's earnings per share increased to **KES 18.99** from **KES 12.75** recorded in the previous year.

Key Metrics Y/Y				
Metric		Y/Y %		Q2 vs Q3
Customer Deposits	▼	7.1%	▲	3.20%
Loans & Advances	▲	0.5%	▲	2.0%
Government Securities	▼	2.1%	▲	1.7%
Net Interest Income	▲	30.8%	▲	53.0%
Non-Funded Income	▲	18.3%	▲	50.6%
Forex Trading Income	▲	68.0%	▲	38.0%
Loan Loss Provisions	▲	12.2%	▲	45.7%
PAT	▲	48.7%	▲	52.6%
EPS	▲	48.9%	▲	2.0%

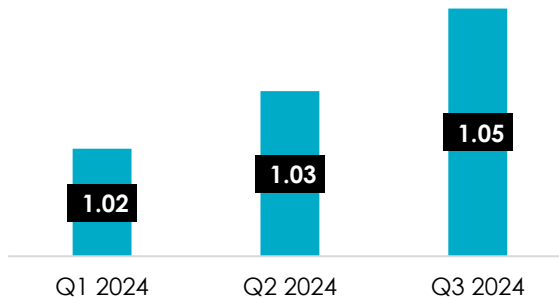
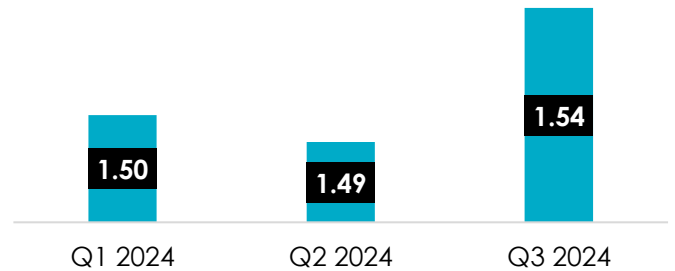
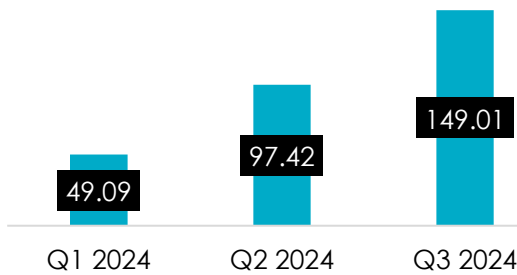
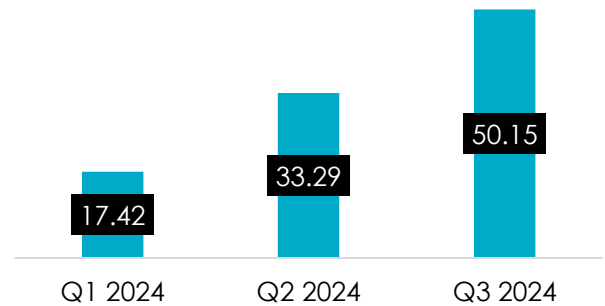
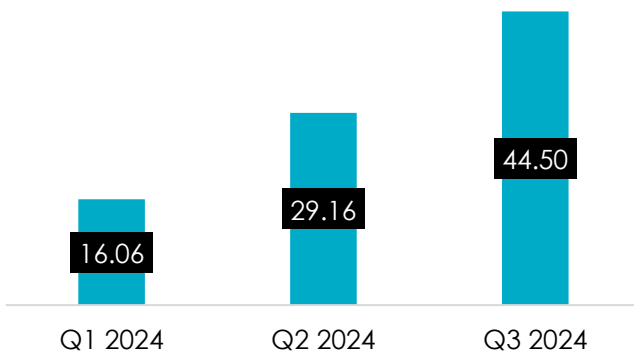
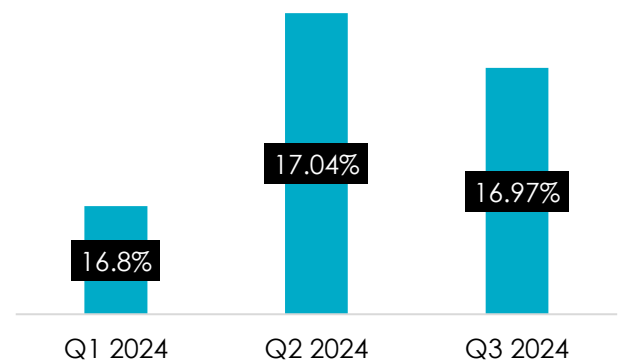
Key Ratios			
Ratio	Q12024	Q22024	Q32024
Loan Deposit Ratio	67.8%	69.3%	68.5%
Net Interest Margin	1.5%	3.1%	4.7%
Cost to Income	56.4%	84.4%	84.0%
ROE	6.9%	12.1%	17.9%

Source: Company financials, NCBA IB Research

#### Market Indicators

- Current Market Price: **KES 39.15**
- P/E Ratio: **2.06x**
- P/B Ratio: **0.51x**

Find our comprehensive HY24 coverage [here](#).

**Loans (Tr)**

**Deposits (Tr)**

**Total Interest income (Bn)**

**Total Non-interest income (Bn)**

**PAT (Bn)**

**NPL ratio**


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