

The Board of Directors of National Bank of Kenya Limited hereby announce the un-audited results for the period ended 30 Sep 2023

I. STATEMENT OF FINANCIAL POSITION as at 30 Sep 2023

| | BANK 30-Sep-22 | BANK 31-Dec-22 | BANK 31-Mar-23 | BANK 30-Jun-23 | BANK 30-Sep-23 | BANK 30-Sep-22 | GROUP 31-Dec-22 | GROUP 31-Mar-23 | GROUP 30-Jun-23 | GROUP 30-Sep-23 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 |
| | Un-audited | Audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited | Un-audited | Un-audited | Un-audited |
| A Assets | | | | | | | | | | |
| 1 Cash (both Local & Foreign) | 1,472,320 | 1,432,365 | 1,355,093 | 1,292,440 | 1,239,511 | 1,472,320 | 1,432,365 | 1,355,093 | 1,292,440 | 1,239,511 |
| 2 Balances due from Central Bank of Kenya | 4,239,958 | 3,806,747 | 5,890,587 | 3,678,269 | 4,257,299 | 4,239,958 | 3,806,747 | 5,890,587 | 3,678,269 | 4,257,299 |
| 3 Kenya Government and other securities held for dealing purposes | - | - | - | - | - | - | - | - | - | - |
| 4 Financial Assets at fair value through profit and loss | - | - | - | - | - | - | - | - | - | - |
| 5 Investment Securities:(a+b) | | | | | | | | | | |
| a) Held to Maturity:(i+ii) | | | | | | | | | | |
| 5.a.i Kenya Government securities | 46,498,675 | 48,691,029 | 47,513,453 | 48,631,951 | 44,590,138 | 46,669,601 | 48,880,214 | 47,780,386 | 48,731,941 | 44,727,767 |
| 5.a.ii Other securities | 26,144,114 | 24,859,649 | 24,686,179 | 24,290,848 | 23,963,678 | 26,224,779 | 24,871,033 | 24,697,953 | 24,290,848 | 23,986,086 |
| b) Available for sale:(i+ii) | | | | | | | | | | |
| 5.b.i Kenya Government securities | 25,840,186 | 24,564,568 | 24,382,348 | 23,995,864 | 23,659,750 | 25,920,851 | 24,575,952 | 24,394,122 | 23,995,864 | 23,682,158 |
| 5.b.ii Other securities | 303,928 | 295,081 | 303,831 | 294,984 | 303,928 | 303,928 | 303,831 | 295,081 | 294,984 | 303,928 |
| 6 Deposits and balances due from local banking institutions | 20,354,561 | 23,831,380 | 22,827,274 | 24,341,103 | 20,626,460 | 20,444,822 | 24,009,181 | 23,082,433 | 24,441,093 | 20,741,681 |
| 7 Deposits and balances due from banking institutions abroad | 20,354,561 | 23,831,380 | 22,827,274 | 24,341,103 | 20,626,460 | 20,444,822 | 24,009,181 | 23,082,433 | 24,441,093 | 20,741,681 |
| 8 Tax recoverable | 2,852,761 | 1,722,415 | 1,650,663 | 3,802,703 | 3,782,616 | 2,852,761 | 1,722,415 | 1,650,663 | 3,802,703 | 3,794,544 |
| 9 Loans and advances to customers (net) | 947,000 | 856,588 | 4,787,748 | 1,229,957 | 2,209,170 | 947,000 | 856,588 | 4,937,748 | 1,229,957 | 2,209,170 |
| 10 Balances due from banking institutions in the group | 218,841 | 35,633 | 269,959 | 282,051 | 282,051 | 218,841 | 35,633 | 269,959 | 282,051 | 282,051 |
| 11 Investments in associates | 69,876,593 | 71,188,674 | 74,668,415 | 77,207,413 | 78,230,564 | 69,876,593 | 71,188,674 | 74,668,415 | 77,207,413 | 78,230,564 |
| 12 Investments in subsidiary companies | - | 20,504 | 28,406 | 30,491 | 23,032 | 20,504 | 28,406 | 30,491 | 23,032 | 20,504 |
| 13 Investments in joint ventures | 529,297 | 630,147 | 727,492 | 811,184 | 830,456 | 529,297 | 630,147 | 727,492 | 811,184 | 830,456 |
| 14 Investment properties | 24,963 | 24,963 | 24,963 | 5,000 | 5,000 | 24,963 | 24,963 | 24,963 | 5,000 | 5,000 |
| 15 Property and equipment | - | - | - | - | - | - | - | - | - | - |
| 16 Prepaid lease rentals | 2,599,615 | 2,107,445 | 2,023,957 | 1,826,355 | 1,700,459 | 2,600,795 | 2,108,484 | 2,024,925 | 1,826,976 | 1,700,928 |
| 17 Intangible assets | - | - | - | - | - | - | - | - | - | - |
| 18 Deferred tax asset | 434,941 | 413,519 | 431,274 | 373,115 | 429,154 | 455,172 | 431,823 | 448,132 | 388,529 | 441,196 |
| 19 Retirement benefit asset | 4,077,300 | 4,423,855 | 4,595,976 | 5,509,119 | 6,652,756 | 4,077,300 | 4,423,855 | 4,595,976 | 5,509,119 | 6,652,756 |
| 20 Other assets | - | - | - | - | - | - | - | - | - | - |
| 21 TOTAL ASSETS | 6,166,549 | 7,415,390 | 7,725,036 | 6,948,440 | 6,874,883 | 5,968,720 | 7,247,550 | 7,491,996 | 6,899,620 | 6,812,740 |
| B Liabilities | | | | | | | | | | |
| 22 Balances due to Central Bank of Kenya | 139,938,813 | 142,769,274 | 151,573,063 | 151,616,396 | 151,107,089 | 139,920,942 | 142,790,417 | 151,602,986 | 151,666,459 | 151,205,007 |
| 23 Customer deposits | 3,950,662 | - | 13,951,314 | - | 2,004,619 | 3,950,662 | - | 13,951,314 | - | 2,004,619 |
| 24 Deposits and balances due to local banking institutions | 108,438,035 | 105,675,307 | 99,786,755 | 117,852,925 | 116,241,058 | 108,179,522 | 105,386,533 | 99,508,455 | 117,631,198 | 116,030,589 |
| 25 Deposits and balances due to foreign banking institutions | 4,980,883 | 12,276,816 | 5,780,801 | 3,888,221 | 3,284,936 | 4,980,883 | 12,276,816 | 5,780,801 | 3,888,221 | 3,284,936 |
| 26 Other money market deposits | 3,918,580 | 6,213,529 | 9,289,831 | 4,757,270 | 3,954,877 | 3,918,580 | 6,213,529 | 9,289,831 | 4,757,270 | 3,954,877 |
| 27 Borrowed funds | - | - | - | - | - | - | - | - | - | - |
| 28 Balances due to banking institutions in the group | - | - | - | - | - | - | - | - | - | - |
| 29 Tax payable | 608,655 | 628,790 | 4,643,551 | 4,991,152 | 5,343,202 | 608,655 | 628,790 | 4,643,551 | 4,991,152 | 5,343,202 |
| 30 Dividends payable | - | 38,104 | 122,223 | 119,735 | 128,308 | - | 38,104 | 122,223 | 119,735 | 128,308 |
| 31 Deferred tax liability | - | - | 92,397 | - | 12,092 | - | - | 115,027 | - | 31,817 |
| 32 Retirement benefit liability | 274 | - | - | - | - | 274 | - | - | - | - |
| 33 Other liabilities | - | - | - | - | - | - | - | - | - | - |
| 34 TOTAL LIABILITIES | 124,884,531 | 127,679,342 | 136,535,170 | 140,751,790 | 140,442,033 | 124,649,899 | 127,445,604 | 136,291,345 | 140,568,565 | 140,292,375 |
| C Shareholders' Funds | | | | | | | | | | |
| 35 Paid up /Assigned capital | 2,987,442 | 2,846,796 | 2,868,298 | 9,142,487 | 9,472,941 | 3,011,323 | 2,901,832 | 2,880,143 | 9,180,989 | 9,514,027 |
| 36 Share premium/(discount) | - | - | - | - | - | - | - | - | - | - |
| 37 Revaluation reserves | - | - | - | - | - | - | - | - | - | - |
| 38 Retained earnings/Accumulated losses | 12,683,038 | 12,683,038 | 12,683,038 | 12,683,038 | 12,683,038 | 12,683,038 | 12,683,038 | 12,683,038 | 12,683,038 | 12,683,038 |
| 39 Statutory loan loss reserves | 3,141,319 | 3,141,319 | 3,141,319 | 3,141,319 | 3,141,319 | 3,141,319 | 3,141,319 | 3,141,319 | 3,141,319 | 3,141,319 |
| 40 Other Reserves | - | - | - | - | - | - | - | - | - | - |
| 41 Proposed dividends | (4,911,670) | (4,324,159) | (4,433,806) | (9,032,528) | (7,929,020) | (4,692,311) | (4,064,249) | (4,158,488) | (8,799,188) | (7,676,912) |
| 42 Capital grants | 5,033,545 | 4,374,215 | 4,584,996 | 5,239,025 | 4,927,328 | 5,033,545 | 4,374,215 | 4,584,996 | 5,239,025 | 4,927,328 |
| 44 TOTAL SHAREHOLDERS' FUNDS | (891,950) | (784,481) | (937,654) | (1,166,248) | (2,157,609) | (894,548) | (789,510) | (939,224) | (1,166,300) | (2,162,141) |
| 45 Minority interest | - | - | - | - | - | - | - | - | - | - |
| 46 Total Liabilities & Shareholders' Funds | 15,054,282 | 15,089,932 | 15,037,893 | 10,864,606 | 10,665,056 | 15,271,043 | 15,344,813 | 15,311,641 | 11,097,894 | 10,912,632 |

II. STATEMENT OF COMPREHENSIVE INCOME for the period ended 30 Sep 2023

| | BANK 30-Sep-22 | BANK 31-Dec-22 | BANK 31-Mar-23 | BANK 30-Jun-23 | BANK 30-Sep-23 | GROUP 30-Sep-22 | GROUP 31-Dec-22 | GROUP 31-Mar-23 | GROUP 30-Jun-23 | GROUP 30-Sep-23 |
|---|------------------|-------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|
| | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 | KSh's'000 |
| | Un-audited | Audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited | Un-audited | Un-audited | Un-audited |
| 1 Interest Income | | | | | | | | | | |
| 1.1 Loans and advances | 5,614,591 | 7,499,952 | 1,708,699 | 3,569,738 | 5,572,444 | 5,614,591 | 7,499,952 | 1,708,699 | 3,569,738 | 5,572,444 |
| 1.2 Government securities | 4,225,991 | 5,616,106 | 1,386,535 | 2,785,559 | 4,208,724 | 4,241,574 | 5,637,016 | 1,392,869 | 2,790,818 | 4,218,161 |
| 1.3 Deposits and placements with banking institutions | 35,966 | 40,017 | 7,182 | 31,660 | 35,966 | 40,017 | 7,182 | 31,660 | 35,966 | 40,017 |
| 1.4 Other Interest Income | 26,553 | 35,501 | 8,749 | 17,610 | 26,553 | 26,553 | 35,501 | 8,749 | 17,610 | 40,349 |
| 1.5 Total Interest Income | 9,903,101 | 13,191,576 | 3,111,165 | 6,404,567 | 9,885,221 | 9,918,684 | 13,212,486 | 3,117,499 | 6,409,826 | 9,908,454 |
| 2 Interest Expense | | | | | | | | | | |
| 2.1 Customer deposits | 2,282,313 | 3,123,059 | 833,018 | 1,699,490 | 2,740,967 | 2,269,259 | 3,106,757 | 827,173 | 1,690,093 | 2,740,967 |
| 2.2 Deposits and placements from banking institutions | 622,577 | 853,860 | 363,456 | 750,370 | 917,904 | 622,577 | 853,860 | 363,456 | 750,370 | 917,904 |
| 2.3 Other interest expenses | 122,179 | 171,048 | 48,155 | 163,174 | 288,912 | 122,179 | 171,048 | 48,155 | 163,174 | 288,912 |
| 2.4 Total Interest Expenses | 3,027,069 | 4,147,967 | 1,244,629 | 2,613,034 | 3,947,783 | 3,014,015 | 4,131,665 | 1,238,784 | 2,603,637 | 3,947,783 |
| 3 Net Interest Income | 6,876,032 | 9,043,609 | 1,866,536 | 3,791,533 | 5,937,438 | 6,904,669 | 9,080,821 | 1,878,715 | 3,806,189 | 5,960,671 |
| 4 Non-Interest Income | | | | | | | | | | |
| 4.1 Fees and commissions on loans and advances | 121,480 | 182,740 | 86,140 | 186,632 | 253,885 | 121,480 | 182,740 | 86,140 | 186,632 | 464,671 |
| 4.2 Other fees and commissions | 551,215 | 781,435 | 286,576 | 612,259 | 971,716 | 731,057 | 1,024,153 | 364,060 | 734,923 | 937,652 |
| 4.3 Foreign exchange trading income (loss) | 696,645 | 964,611 | 259,354 | 503,285 | 704,030 | 696,645 | 964,611 | 259,354 | 503,285 | 704,030 |
| 4.4 Dividend Income | - | - | 51,144 | - | 51,144 | - | - | 1,144 | - | 1,144 |
| 4.5 Other Income | 121,825 | 390,978 | 172,993 | 298,904 | 378,794 | 121,708 | 390,978 | 172,993 | 298,904 | 378,794 |
| 4.6 Total Non-Interest Income | 1,491,165 | 2,319,764 | 856,207 | 1,652,224 | 2,359,569 | 1,670,890 | 2,562,482 | 883,691 | 1,724,888 | 2,486,291 |
| 5 Total Operating Income | 8,367,197 | 11,363,373 | 2,722,743 | 5,443,757 | 8,297,007 | 8,575,559 | 11,643,303 | 2,762,406 | 5,531,077 | 8,446,962 |
| 6 Other Operating Expenses | | | | | | | | | | |
| 6.1 Loan loss provision | 870,907 | 2,003,475 | 407,394 | 976,657 | 1,468,376 | 870,907 | 2,003,475 | 407,394 | 976,657 | 1,468,376 |
| 6.2 Staff costs | 3,551,230 | 4,694,743 | 1,303,881 | 2,466,926 | 3,660,294 | 3,580,855 | 4,743,387 | 1,291,580 | 2,461,457 | 3,668,594 |
| 6.3 Directors' emoluments | 23,403 | 35,038 | 7,680 | 14,291 | 24,365 | 31,703 | 45,694 | 10,821 | 16,550 | 28,679 |
| 6.4 Rental charges | 147,320 | 123,551 | 45,063 | 89,334 | 128,854 | 147,505 | 123,824 | 45,150 | 89,377 | 128,912 |
| 6.5 Depreciation charge on property and equipment | | | | | | | | | | |