

A Subsidiary of KCB Group PLC

National

the audited results for the period ended 31 December 2022

The Board of Directors of National Bank I. STATEMENT OF FINANCIAL POSITION as at 31 December 2022 A Assets	. or mony			
A Assets	BANK	BANK	GROUP	GROUP
	31-Dec-21 KShs'000 Audited	31-Dec-22 KShs'000 Audited	31-Dec-21 KShs'000 Audited	31-Dec-22 KShs'000 Audited
1. Cash (both Local & Foreign)	1,250,983	1,432,365	1,250,983	1,432,365
Balances due from Central Bank of Kenya Kenya Government and other securities held for dealing purposes	7,722,963	3,806,747	7,722,963	3,806,747
4. Financial Assets at fair value through profit and loss	F7 7C0 703	/ 0 601 030	F7 / F2 20C	/ 0 000 21/
5. Investment Securities:(a+b) a) Held to Maturity:(i+ii)	53,369,382 33,345,031	48,691,029 24,859,649	53,452,206 33,345,031	48,880,214 24,871,033
i. Kenya Government securities ii. Other securities	33,049,950 295,081	24,564,568 295,081	33,049,950 295,081	24,575,952 295,081
b) Available for sale:(i+ii)i. Kenya Government securities	20,024,351 20,024,351	23,831,380 23,831,380	20,107,175 20,107,175	24,009,181 24,009,181
ii. Other securities				
Deposits and balances due from local banking institutions Deposits and balances due from banking institutions abroad	1,852,529 496,359	1,722,415 856,588	1,852,529 496,359	1,722,415 856,588
Tax recoverable Loans and advances to customers (net)	- 67,045,738	35,633 71,188,674	- 67,045,738	39,434 71,188,674
10. Balances due from banking institutions in the group	-	20,504	-	20,504
11. Investments in associates 12. Investments in subsidiary companies	649,876 24,963	630,147 24,963	649,876 -	630,147 -
13. Investments in joint ventures 14. Investment properties	-	-	-	-
15. Property and equipment 16. Prepaid lease rentals	4,119,087	2,107,445	4,120,459	2,108,484
17. Intangible assets	612,378	413,519	636,462	431,823
18. Deferred tax asset19. Retirement benefit asset	3,317,439 -	4,423,855 -	3,316,905 -	4,425,472 -
20. Other assets 21. TOTAL ASSETS	6,081,608	7,415,390 142 769 27 4	5,910,476 146,454,956	7,247,550 142,790,417
	140,545,505	142,703,274	140,454,550	142,730,417
B. Liabilities 22. Balances due to Central Bank of Kenya	3,496,740	-	3,496,740	-
23. Customer deposits 24. Deposits and balances due to local banking institutions	106,103,099 10,554,365	105,675,307 12,276,816	105,786,296 10,554,365	105,386,533 12,276,816
25. Deposits and balances due to foreign banking institutions	7,455,621	6,213,529	7,455,621	6,213,529
26. Other money market deposits 27. Borrowed funds	-	628,790	-	628,790
28. Balances due to banking institutions in the group 29. Tax payable	- 215,227	38,104 -	- 237,067	38,104 -
30. Dividends payable 31. Deferred tax liability	274	-	274	-
32. Retirement benefit liability	-	-	-	-
33. Other liabilities 34. TOTAL LIABILITIES	2,353,257 130,178,583	2,846,796 127,679,342	2,409,259 129,939,622	2,901,832 127,445,604
C. Shareholders' Funds				
35. Paid up /Assigned capital	12,683,038	12,683,038	12,683,038	12,683,038
36. Share premium/(discount) 37. Revaluation reserves	3,141,319 1,200,558	3,141,319	3,141,319 1,200,560	3,141,319 -
38. Retained earnings/Accumulated losses 39. Statutory loan loss reserves	(5,190,271) 4,520,549	(4,324,159) 4,374,215	(5,038,471) 4,520,549	(4,064,249) 4,374,215
40. Other Reserves 41. Proposed dividends	9,529	(784,481)	8,339	(789,510)
43. Capital grants		-		-
44. TOTAL SHAREHOLDERS' FUNDS	16,364,722	15,089,932	16,515,334	15,344,813
45. Minority interest 46. Total Liabilities & Shareholders' Funds	146,543,305	142,769,274	146,454,956	142,790,417
II CTATEMENT OF COMPREHENCIVE INCOME	DANK	DANK	CROUR	CDOUD
II. STATEMENT OF COMPREHENSIVE INCOME for the period ended 31 December 2022	BANK 31-Dec-21	BANK 31-Dec-22	GROUP 31-Dec-21	GROUP 31-Dec-22
	KShs'000 Audited	KShs'000 Audited	KShs'000 Audited	KShs'000
1. Interest Income 1.1. Loans and advances	6,301,436			Audited
in Edding and advances		7 499 952	6 301 436	
1.2. Government securities	5,761,130	7,499,952 5,616,106	6,301,436 5,769,193	7,499,952 5,637,016
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income		5,616,106 40,017 35,501		7,499,952 5,637,016 40,017 35,501
1.3. Deposits and placements with banking institutions1.4. Other Interest Income1.5. Total interest income	5,761,130 170,981	5,616,106 40,017	5,769,193 170,981	7,499,952 5,637,016 40,017
 1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 	5,761,130 170,981 6,221 12,239,768 2,941,403	5,616,106 40,017 35,501 13,191,576 3,123,059	5,769,193 170,981 6,221 12,247,831 2,929,073	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757
 1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048
 1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821
 1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153
 1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.6. Total Non-Interest Income 5. Total Operating Income	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.6. Total Non-Interest Income	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611 - 390,978 2,319,764	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 - 390,978 2,562,482
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.6. Total Non-Interest Income 5. Total Operating Income 6. Other Operating Expenses	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807 10,111,027	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611 - 390,978 2,319,764 11,363,373 2,003,475 4,694,743	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902 10,274,515 1,014,004 4,293,896	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 - 390,978 2,562,482 11,643,303 2,003,475 4,743,387
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.5. Other Income 5. Total Non-Interest Income 5. Total Operating Income 6. Other Operating Expenses 6.1. Loan loss provision 6.2. Staff costs 6.3. Directors' emoluments 6.4. Rental charges	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807 10,111,027 1,014,004 4,266,885 26,719 141,700	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611 - 390,978 2,319,764 11,363,373 2,003,475 4,694,743 35,038 123,551	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902 10,274,515 1,014,004 4,293,896 33,581 142,054	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 - 390,978 2,562,482 11,643,303 2,003,475 4,743,387 45,694 123,824
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.6. Total Non-Interest Income 5. Total Operating Income 6. Other Operating Expenses 6.1. Loan loss provision 6.2. Staff costs 6.3. Directors' emoluments 6.4. Rental charges 6.5. Depreciation charge on property and equipment 6.6. Amortisation charges	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807 10,111,027 1,014,004 4,266,885 26,719 141,700 762,341 364,429	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611 - 390,978 2,319,764 11,363,373 2,003,475 4,694,743 35,038 123,551 589,774 285,536	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902 10,274,515 1,014,004 4,293,896 33,581 142,054 762,545 369,246	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 - 390,978 2,562,482 11,643,303 2,003,475 4,743,387 45,694 123,824 590,107 291,316
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.5. Other Income 5. Total Non-Interest Income 5. Total Operating Income 6. Other Operating Expenses 6.1. Loan loss provision 6.2. Staff costs 6.3. Directors' emoluments 6.4. Rental charges 6.5. Depreciation charge on property and equipment	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807 10,111,027 1,014,004 4,266,885 26,719 141,700 762,341	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611 - 390,978 2,319,764 11,363,373 2,003,475 4,694,743 35,038 123,551 589,774	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902 10,274,515 1,014,004 4,293,896 33,581 142,054 762,545	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 - 390,978 2,562,482 11,643,303 2,003,475 4,743,387 45,694 123,824 590,107
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.6. Total Non-Interest Income 5. Total Operating Income 6. Other Operating Expenses 6.1. Loan loss provision 6.2. Staff costs 6.3. Directors' emoluments 6.4. Rental charges 6.5. Depreciation charge on property and equipment 6.6. Amortisation charges 6.7. Other operating expenses	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807 10,111,027 1,014,004 4,266,885 26,719 141,700 762,341 364,429 2,147,992	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611 - 390,978 2,319,764 11,363,373 2,003,475 4,694,743 35,038 123,551 589,774 285,536 2,783,626	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902 10,274,515 1,014,004 4,293,896 33,581 142,054 762,545 369,246 2,148,889	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 - 390,978 2,562,482 11,643,303 2,003,475 4,743,387 45,694 123,824 590,107 291,316 2,828,936
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.6. Total Non-Interest Income 5. Total Operating Income 6. Other Operating Expenses 6.1. Loan loss provision 6.2. Staff costs 6.3. Directors' emoluments 6.4. Rental charges 6.5. Depreciation charge on property and equipment 6.6. Amortisation charges 6.7. Other operating Expenses 6.8. Total Operating Expenses 7. Profit before tax and exceptional items 8. Exceptional items	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807 10,111,027 1,014,004 4,266,885 26,719 141,700 762,341 364,429 2,147,992 8,724,070 1,386,957	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611 390,978 2,319,764 11,363,373 2,003,475 4,694,743 35,038 123,551 589,774 285,536 2,783,626 10,515,743	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902 10,274,515 1,014,004 4,293,896 33,581 142,054 762,545 369,246 2,148,889 8,764,215	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 390,978 2,562,482 11,643,303 2,003,475 4,743,387 45,694 123,824 590,107 291,316 2,828,936 10,626,739
1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.6. Total Non-Interest Income 5. Total Operating Income 6. Other Operating Expenses 6.1. Loan loss provision 6.2. Staff costs 6.3. Directors' emoluments 6.4. Rental charges 6.5. Depreciation charge on property and equipment 6.6. Amortisation charges 6.7. Other operating Expenses 6.8. Total Operating Expenses 6.9. Profit before tax and exceptional items 8. Exceptional items 9. Profit after exceptional items 10. Current tax	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807 10,111,027 1,014,004 4,266,885 26,719 141,700 762,341 364,429 2,147,992 8,724,070 1,386,957 531,628	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902 10,274,515 1,014,004 4,293,896 33,581 142,054 762,545 369,246 2,148,889 8,764,215 1,510,300 598,616	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 390,978 2,562,482 11,643,303 2,003,475 4,743,387 45,694 123,824 590,107 291,316 2,828,936 10,626,739 1,016,564 614,116
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 1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.6. Total Non-Interest Income 5. Total Operating Expenses 6.1. Loan loss provision 6.2 Staff costs 6.3. Directors' emoluments 6.4. Rental charges 6.5. Depreciation charge on property and equipment 6.6. Amortisation charges 6.7. Other operating expenses 6.8. Total Operating Expenses 7. Profit before tax and exceptional items 8. Exceptional items 9. Profit after exceptional items 10. Current tox 11. Deferred tax 12. Profit after tax and exceptional items and minority interest 14. Profit after tax, exceptional items and minority interest 15. Other Comprehensive Income 15. Other Comprehensive Income 15. Other Comprehensive Income 	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807 10,111,027 1,014,004 4,266,885 26,719 141,700 762,341 364,429 2,147,992 8,724,070 1,386,957 531,628 (162,261) 1,017,590	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611 - 390,978 2,319,764 11,363,373 2,003,475 4,694,743 35,038 123,551 589,774 285,536 2,783,626 10,515,743 847,630 847,630 553,222 (425,371) 719,779	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902 10,274,515 1,014,004 4,293,896 33,581 142,054 762,545 369,246 2,148,889 8,764,215 1,510,300 598,616 (161,321) 1,073,005	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 - 390,978 2,562,482 11,643,303 2,003,475 4,743,387 45,694 123,824 590,107 291,316 2,828,936 10,626,739 1,016,564 614,116 (425,443) 827,891
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 1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4. Non-Interest Income 4.1. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.6. Total Non-Interest Income 5. Total Operating Income 6. Other Operating Expenses 6.1. Loan loss provision 6.2. Staff costs 6.3. Directors' emoluments 6.4. Rental charges 6.5. Depreciation charge on property and equipment 6.6. Amortisation charges 6.7. Other operating expenses 6.8. Total Operating Expenses 7. Profit before tax and exceptional items 8. Exceptional items 9. Profit after exceptional items 10. Current tax 11. Deferred tax 12. Profit after tax, exceptional items and minority interest 14. Profit after tax, exceptional items and minority interest 15. Other Comprehensive Income 15.1. Gains/(Losses) from translating the financial assets 15.2. Fair value changes in available for sale financial assets 15.3. Revaluation surplus on Property, plant and equipment 15.4. Share of other comprehensive income of associates 	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807 10,111,027 1,014,004 4,266,885 26,719 141,700 762,341 364,429 2,147,992 8,724,070 1,386,957 531,628 (162,261) 1,017,590 (62,663)	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611 - 390,978 2,319,764 11,363,373 2,003,475 4,694,743 35,038 123,551 589,774 285,536 2,783,626 10,515,743 847,630 847,630 847,630 553,222 (425,371) 719,779 (1,134,300)	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902 10,274,515 1,014,004 4,293,896 33,581 142,054 762,545 369,246 2,148,889 8,764,215 1,510,300 598,616 (161,321) 1,073,005	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 390,978 2,562,482 11,643,303 2,003,475 4,743,387 45,694 123,824 590,107 291,316 2,828,936 10,626,739 1,016,564 614,116 (425,443) 827,891
 1.3. Deposits and placements with banking institutions 1.4. Other Interest Income 1.5. Total interest income 2. Interest Expense 2.1. Customer deposits 2.2. Deposits and placements from banking institutions 2.3. Other interest expenses 2.4. Total Interest Expenses 3. Net Interest Income 4. Non-Interest Income 4. Non-Interest Income 4. Fees and commissions on loans and advances 4.2. Other fees and commissions 4.3. Foreign exchange trading income (loss) 4.4. Dividend Income 4.5. Other Income 4.6. Total Non-Interest Income 5. Total Operating Income 6. Other Operating Expenses 6.1. Loan loss provision 6.2 Staff costs 6.3. Directors' emoluments 6.4. Rental charges 6.5. Depreciation charge on property and equipment 6.6. Amortisation charges 6.7. Other operating expenses 6.8. Total Operating Expenses 7. Profit before tax and exceptional items 8. Exceptional items 9. Profit after exceptional items 10. Current tax 11. Deferred tax 12. Profit after tax and exceptional items 13. Minority interest 14. Profit after tax, exceptional items and minority interest 15. Other Comprehensive Income 15. 1. Gains/(Losses) from translating the financial statements of foreign operations 15. 2. Fair value changes in available for sale financial assets 15. 3. Revaluation surplus on Property, plant and equipment 	5,761,130 170,981 6,221 12,239,768 2,941,403 687,169 347,976 3,976,548 8,263,220 84,686 691,150 666,907 100,021 305,043 1,847,807 10,111,027 1,014,004 4,266,885 26,719 141,700 762,341 364,429 2,147,992 8,724,070 1,386,957 531,628 (162,261) 1,017,590	5,616,106 40,017 35,501 13,191,576 3,123,059 853,860 171,048 4,147,967 9,043,609 182,740 781,435 964,611 - 390,978 2,319,764 11,363,373 2,003,475 4,694,743 35,038 123,551 589,774 285,536 2,783,626 10,515,743 847,630 847,630 53,222 (425,371) 719,779	5,769,193 170,981 6,221 12,247,831 2,929,073 687,169 347,976 3,964,218 8,283,613 84,686 939,446 666,907 21 299,842 1,990,902 10,274,515 1,014,004 4,293,896 33,581 142,054 762,545 369,246 2,148,889 8,764,215 1,510,300 598,616 (161,321) 1,073,005	7,499,952 5,637,016 40,017 35,501 13,212,486 3,106,757 853,860 171,048 4,131,665 9,080,821 182,740 1,024,153 964,611 - 390,978 2,562,482 11,643,303 2,003,475 4,743,387 45,694 123,824 590,107 291,316 2,828,936 10,626,739 1,016,564 614,116 (425,443) 827,891

ed results for the period ended 31 Do	ecember 2	022
III. OTHER DISCLOSURES	BANK 31-Dec-21 KShs'000	BANK 31-Dec-22 KShs'000
	Audited	Audited
1. Non-performing loans and advances		
a) Gross non-performing loans and advances	26,541,854	18,495,986
b) Less:Interest in suspense	4,391,263	2,434,820
c)Total Non-performing loans and advances (a-b)	22,150,591	16,061,166
d) Less:Loan loss Provisions	11,782,093	10,227,482
e) Net NPLs exposure (c-d)	10,368,498	5,833,684
f) Discounted Value of Securities	10,239,577	5,575,69
g) Net NPLs exposure (e-f)	128,920	257,994
•		
2. Insider loans and Advances		
a) Directors,Shareholders and associates	18	19
b) Employees	5,845,656	5,725,588
c)Total insider loans, advances and other facilities	5,845,674	5,725,607
3. Off-Balance sheet items		
a) Letters of credit, guarantees and acceptances	4,514,574	8,622,73
b) Forwards, swaps and options	5,204,900	6,121,453
c) Other contingent liabilities	3,204,300	0,121,43
d) Total contingent liabilities	9,719,474	14,744,188
,		, ,
4. Capital Strength		
a) Core capital	10,288,488	11,034,430
	1,000,000	1,000,00
c) Excess/(Deficiency) (α-b)	9,288,488	
c) Excess/(Deficiency) (a-b) d) Supplementary capital	1,316,500	1,129,549
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d)	1,316,500 11,604,988	1,129,549 12,163,978
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets	1,316,500 11,604,988 81,308,855	1,129,549 12,163,978 90,363,909
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities	1,316,500 11,604,988 81,308,855 9.1%	1,129,549 12,163,978 90,363,909 10.09
E) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio	1,316,500 11,604,988 81,308,855 9.1% 8.0%	1,129,549 12,163,978 90,363,909 10.09 8.09
Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h)	1,316,500 11,604,988 81,308,855 9.1%	1,129,549 12,163,978 90,363,909 10.09 8.09 2.09
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) g) Core capital/total risk weighted assets	1,316,500 11,604,988 81,308,855 9.1% 8.0%	1,129,549 12,163,978 90,363,909 10.09 8.09 2.09
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) g) Core capital/total risk weighted assets k) Minimum Statutory Ratio	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.1%	1,129,549 12,163,978 90,363,909 10.09 8.09 2.09 12.29 10.5%
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) g) Core capital/total risk weighted assets k) Minimum Statutory Ratio l) Excess/(Deficiency) (j-k)	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.1% 12.7% 10.5%	1,129,549 12,163,978 90,363,909 8.09 2.09 12.29 10.5%
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) g) Core capital/total risk weighted assets k) Minimum Statutory Ratio l) Excess/(Deficiency) (j-k) m) Total capital/total risk weighted assets n) Minimum Statutory Ratio	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.1% 12.7% 10.5% 2.2%	1,129,545 12,163,978 90,363,905 10.09 8.09 2.09 12.29 10.5% 1.7% 13.5%
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) j) Core capital/total risk weighted assets k) Minimum Statutory Ratio l) Excess/(Deficiency) (j-k) m) Total capital/total risk weighted assets n) Minimum Statutory Ratio o) Excess/(Deficiency) (i-k) m) Total capital/total risk weighted assets n) Minimum Statutory Ratio o) Excess/(Deficiency)(m-n)	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.1% 12.7% 10.5% 2.2% 14.3% 14.5% -0.2%	1,129,545 12,163,978 90,363,905 10.09 8.09 2.09 12.29 10.59 1.79 13.59 14.59
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) j) Core capital/total risk weighted assets k) Minimum Statutory Ratio l) Excess/(Deficiency) (j-k) m) Total capital/total risk weighted assets n) Minimum Statutory Ratio o) Excess/(Deficiency) (m-n) p) Adjusted core capital/total deposit liabilities*	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.1% 12.7% 10.5% 2.2% 14.3% 14.5%	1,129,545 12,163,978 90,363,905 10.09 8.09 2.09 12.29 10.59 1.79 13.59 14.59 -1.09
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) j) Core capital/total risk weighted assets k) Minimum Statutory Ratio l) Excess/(Deficiency) (j-k) m) Total capital/total risk weighted assets n) Minimum Statutory Ratio o) Excess/(Deficiency) (m-n) p) Adjusted core capital/total deposit liabilities* q) Adjusted core capital/total risk weighted assets*	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.1% 12.7% 2.2% 14.3% 14.5% -0.2% 9.2% 12.9%	10,034,430 1,129,549 12,163,978 90,363,905 10.0% 8.0% 12.29 10.5% 1.7% 13.5% 14.5% -1.0%
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) j) Core capital/total risk weighted assets k) Minimum Statutory Ratio l) Excess/(Deficiency) (j-k) m) Total capital/total risk weighted assets n) Minimum Statutory Ratio o) Excess/(Deficiency) (m-n) p) Adjusted core capital/total deposit liabilities* q) Adjusted core capital/total risk weighted assets*	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.1% 12.7% 10.5% 2.2% 14.3% 14.5% -0.2% 9.2%	1,129,545 12,163,978 90,363,905 10.09 8.09 2.09 12.29 10.59 1.79 13.59 14.59 10.19 10.19
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) j) Core capital/total risk weighted assets k) Minimum Statutory Ratio l) Excess/(Deficiency) (j-k) m) Total capital/total risk weighted assets n) Minimum Statutory Ratio o) Excess/(Deficiency) (m-n) p) Adjusted core capital/total deposit liabilities* q) Adjusted total capital/total risk weighted assets* r) Adjusted total capital/total risk weighted assets*	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.1% 12.7% 2.2% 14.3% 14.5% -0.2% 9.2% 12.9%	1,129,545 12,163,978 90,363,905 10.09 8.09 2.09 12.29 10.59 1.79 13.59 14.59 10.19 10.19
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) j) Core capital/total risk weighted assets k) Minimum Statutory Ratio l) Excess/(Deficiency) (j-k) m) Total capital/total risk weighted assets n) Minimum Statutory Ratio o) Excess/(Deficiency) (m-n) p) Adjusted core capital/total deposit liabilities* q) Adjusted total capital/total risk weighted assets* r) Adjusted total capital/total risk weighted assets* s. Liquidity	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.19% 12.7% 10.5% 14.3% 14.5% -0.2% 9.2% 12.9% 14.5%	1,129,545 12,163,978 90,363,905 10.09 8.09 2.09 10.59 10.59 14.59 14.59 10.19 12.49 13.79
b) Minimum Statutory Capital c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) j) Core capital/total risk weighted assets k) Minimum Statutory Ratio l) Excess/(Deficiency) (j-k) m) Total capital/total risk weighted assets n) Minimum Statutory Ratio o) Excess/(Deficiency) (m-n) p) Adjusted core capital/total deposit liabilities* q) Adjusted core capital/total risk weighted assets* r) Adjusted total capital/total risk weighted assets* 5. Liquidity a) Liquidity Ratio b) Minimum Statutory Ratio	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.19% 12.7% 10.5% 2.2% 14.3% 14.5% -0.2% 9.2% 12.9% 14.5%	1,129,545 12,163,978 90,363,905 10.09 8.09 2.09 12.29 10.5% 1.7% 13.5% 14.5% 10.1% 12.4% 13.7%
c) Excess/(Deficiency) (a-b) d) Supplementary capital e) Total capital (a+d) f) Total risk weighted assets g) Core capital/total deposit liabilities h) Minimum Statutory Ratio l) Excess/(Deficiency) (g-h) j) Core capital/total risk weighted assets k) Minimum Statutory Ratio l) Excess/(Deficiency) (j-k) m) Total capital/total risk weighted assets n) Minimum Statutory Ratio o) Excess/(Deficiency) (m-n) p) Adjusted core capital/total deposit liabilities* q) Adjusted total capital/total risk weighted assets* r) Adjusted total capital/total risk weighted assets*	1,316,500 11,604,988 81,308,855 9.1% 8.0% 1.19% 12.7% 10.5% 14.3% 14.5% -0.2% 9.2% 12.9% 14.5%	1,129,545 12,163,978 90,363,905 10.0% 8.0% 2.0% 12.29 10.5% 1.7% 13.5% 14.5% -1.0%

NOTES

* The adjusted Capital Ratios includes the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9

The audited financial statements are an extract from the books of the Financial statements and records of the bank and approved on 7th March 2023. and signed on its behalf by:

Jones Nzomo - Chairman, Board Audit Committee George Odhiambo - Managing Director

The complete set of FY audited financial statements, statutory and qualitative disclosures can be accessed on the Bank's website www.nationalbank.co.ke. They may also be accessed at the institutions head office located at Harambee Avenue.

This may be also be accessed at the Bank's registered office listed hereunder.

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