

THE BOARD OF DIRECTORS OF NATIONAL BANK OF KENYA LIMITED HEREBY ANNOUNCE THE AUDITED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025
**I. STATEMENT OF FINANCIAL POSITION
as at 31 December 2025**

	BANK 31-Dec-24 KSh's'000 Audited	BANK 31-Dec-25 KSh's'000 Audited	GROUP 31-Dec-24 KSh's'000 Audited	GROUP 31-Dec-25 KSh's'000 Audited
A Assets				
1 Cash (both Local & Foreign)	1,233,390	1,237,787	1,233,390	1,237,787
2 Balances due from Central Bank of Kenya	4,542,088	6,030,439	4,542,088	6,030,439
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)	48,637,285	59,926,964	48,742,033	60,037,628
a) Held to Maturity:(i+ii)	22,134,169	20,834,418	22,134,652	20,834,418
i. Kenya Government securities	21,839,088	20,834,418	21,839,571	20,834,418
ii. Other securities	295,081	-	295,081	-
b) Available for sale:(i+ii)	26,503,116	39,092,546	26,607,381	39,203,210
i. Kenya Government securities	26,503,116	39,092,546	26,607,381	39,203,210
ii. Other securities	-	-	-	-
6 Deposits and balances due from local banking institutions	1,352,009	7,073,271	1,352,009	7,073,271
7 Deposits and balances due from banking institutions abroad	931,040	1,462,022	931,040	1,462,022
8 Tax recoverable	255,299	243,842	266,421	240,383
9 Loans and advances to customers (net)	74,869,054	50,706,808	74,869,054	50,706,808
10 Balances due from banking institutions in the group	104,495	258,246	104,495	258,246
11 Investments in associates	985,787	1,092,601	985,787	1,092,601
12 Investments in subsidiary companies	5,000	5,000	-	-
13 Investments in joint ventures	-	-	-	-
14 Investment properties	-	-	-	-
15 Property and equipment	1,468,802	1,564,613	1,470,495	1,566,251
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	1,224,663	1,067,093	1,231,406	1,068,056
18 Deferred tax asset	6,252,428	5,287,231	6,250,576	5,284,969
19 Retirement benefit asset	-	-	-	-
20 Other assets	6,393,445	5,247,961	6,342,145	5,252,973
21 TOTAL ASSETS	148,254,785	141,203,878	148,320,939	141,311,434
B Liabilities				
22 Balances due to Central Bank of Kenya	11,410,270	-	11,410,270	-
23 Customer deposits	98,833,762	106,642,695	98,512,242	106,166,887
24 Deposits and balances due to local banking institutions	10,856,485	6,354,910	10,856,485	6,354,910
25 Deposits and balances due to foreign banking institutions	862,917	585,660	862,917	585,660
26 Other money market deposits	-	-	-	-
27 Borrowed funds	3,942,610	3,946,481	3,942,610	3,946,481
28 Balances due to banking institutions in the group	184,152	-	184,152	-
29 Tax payable	-	-	-	-
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	9,124,874	7,168,810	9,165,620	7,233,209
34 TOTAL LIABILITIES	135,215,070	124,698,556	134,934,296	124,287,147
C Shareholders' Funds				
35 Paid up /Assigned capital	12,683,038	12,683,038	12,683,038	12,683,038
36 Share premium/(discount)	3,141,319	3,141,319	3,141,319	3,141,319
37 Revaluation reserves	-	-	-	-
38 Retained earnings/Accumulated losses	(6,178,094)	(2,931,310)	(5,833,062)	(2,418,720)
39 Statutory loan loss reserves	3,879,265	2,858,245	3,879,265	2,858,245
40 Other Reserves	(485,813)	754,030	(483,917)	760,405
41 Proposed dividends	-	-	-	-
43 Capital grants	-	-	-	-
44 TOTAL SHAREHOLDERS' FUNDS	13,039,715	16,505,322	13,386,643	17,024,287
45 Minority Interest	-	-	-	-
46 Total Liabilities & Shareholders' Funds	148,254,785	141,203,878	148,320,939	141,311,043

**II. STATEMENT OF COMPREHENSIVE INCOME
for the period ended 31 December 2025**

	BANK 31-Dec-24 KSh's'000 Audited	BANK 31-Dec-25 KSh's'000 Audited	GROUP 31-Dec-24 KSh's'000 Audited	GROUP 31-Dec-25 KSh's'000 Audited
1 Interest Income				
1.1 Loans and advances	10,148,513	7,842,637	10,148,513	7,842,637
1.2 Government securities	5,930,914	6,355,969	5,948,657	6,369,895
1.3 Deposits and placements with banking institutions	70,777	389,787	104,041	421,229
1.4 Other Interest Income	35,588	29,377	35,588	29,377
1.5 Total interest income	16,185,792	14,617,770	16,236,799	14,663,138
2 Interest Expense				
2.1 Customer deposits	3,755,323	2,918,241	3,755,323	2,918,241
2.2 Deposits and placements from banking institutions	2,258,150	919,671	2,258,150	919,671
2.3 Other interest expenses	420,455	449,572	420,455	449,572
2.4 Total Interest Expenses	6,433,928	4,287,484	6,433,928	4,287,484
3 Net Interest Income	9,751,864	10,330,286	9,802,871	10,375,654
4 Non-Interest Income				
4.1 Fees and commissions on loans and advances	132,417	223,550	132,417	223,550
4.2 Other fees and commissions	1,539,265	1,176,849	1,727,766	1,407,380
4.3 Foreign exchange trading income (loss)	860,271	418,251	860,271	418,251
4.4 Dividend Income	75,000	-	-	-
4.5 Other Income	128,796	504,278	128,796	504,278
4.6 Total Non-Interest Income	2,735,749	2,322,928	2,849,250	2,553,459
5 Total Operating Income	12,487,613	12,653,214	12,652,121	12,929,113
6 Other Operating Expenses				
6.1 Loan loss provision	2,414,003	1,520,984	2,414,003	1,520,984
6.2 Staff costs	4,703,585	4,766,241	4,735,810	4,786,422
6.3 Directors' emoluments	21,095	28,436	26,054	33,260
6.4 Rental charges	105,808	47,907	105,938	48,084
6.5 Depreciation charge on property and equipment	447,069	531,220	447,760	531,317
6.6 Amortisation charges	264,811	335,912	270,592	341,692
6.7 Other operating expenses	3,609,746	2,743,139	3,603,603	2,753,847
6.8 Total Operating Expenses	11,566,117	9,973,839	11,603,760	10,015,606
7 Profit before tax and exceptional items	921,496	2,679,375	1,048,361	2,913,507
8 Exceptional items	-	-	-	-
9 Profit after exceptional items	921,496	2,679,375	1,048,361	2,913,507
10 Current tax	23,397	19,778	79,473	87,860
11 Deferred tax	(94,925)	433,835	(95,165)	432,326
12 Profit after tax and exceptional items	993,024	2,225,762	1,064,053	2,393,321
13 Minority interest	-	-	-	-
14 Profit after tax, exceptional items and minority interest	993,024	2,225,762	1,064,053	2,393,321
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	2,105,176	1,771,204	2,108,542	1,777,602
15.3 Revaluation surplus on Property,plant and equipment	-	-	-	-
15.4 Share of other comprehensive income of associates	-	-	-	-
15.5 Income tax relating to components of other comprehensive income	(631,553)	(531,361)	(632,563)	(533,281)
16 Other Comprehensive Income for the year net of tax	1,473,623	1,239,843	1,475,979	1,244,321
17 Total comprehensive income for the year	2,466,647	3,465,605	2,540,032	3,637,642
Earnings Per Share	0.39	0.88	0.42	0.94

III. OTHER DISCLOSURES

	BANK 31-Dec-24 KSh's'000 Audited	BANK 31-Dec-25 KSh's'000 Audited
1 Non-performing loans and advances		
a Gross non-performing loans and advances	30,794,508	15,664,986
b Less:Interest in suspense	3,496,589	2,579,859
c Total Non-performing loans and advances (a-b)	27,297,919	13,085,127
d Less:Loan loss Provisions	14,471,641	8,485,903
e Net NPLs exposure (c-d)	12,826,278	4,599,224
f Discounted Value of Securities	11,211,299	3,845,757
g Net NPLs exposure (e-f)	1,614,979	753,467
2 Insider loans and Advances		
a Directors,Shareholders and associates	-	-
b Employees	4,853,840	4,649,278
c Total insider loans, advances and other facilities	4,853,840	4,649,278
3 Off-Balance sheet items		
a Letters of credit, guarantees and acceptances	8,046,250	12,883,861
b Forwards, swaps and options	38,768	167,700
c Other contingent liabilities	-	-
d Total contingent liabilities	8,085,018	13,051,561
4 Capital Strength		
a Core capital	8,996,312	12,339,664
b Minimum Statutory Capital	1,000,000	3,000,000
c Excess/(Deficiency) (a-b)	7,996,312	9,339,664
d Supplementary capital	4,600,570	3,688,481
e Total capital (a+d)	13,596,882	16,028,145
f Total risk weighted assets	99,948,077	89,861,447
g Core capital/total deposit liabilities	9.0%	11.5%
h Minimum Statutory Ratio	8.0%	8.0%
i Excess/(Deficiency) (g-h)	1.0%	3.5%
j Core capital/total risk weighted assets	9.0%	13.7%
k Minimum Statutory Ratio	10.5%	10.5%
l Excess/(Deficiency) (j-k)	-1.5%	3.2%
m Total capital/total risk weighted assets	13.6%	17.8%
n Minimum Statutory Ratio	14.5%	14.5%
o Excess/(Deficiency)(m-n)	-0.9%	3.3%
5 Liquidity		
a Liquidity Ratio	34.4%	65.3%
b Minimum Statutory Ratio	20.0%	20.0%
c Excess/(Deficiency)(a-b)	14.4%	45.3%

MESSAGE FROM THE DIRECTORS

These financial statements are extracts from the books of the bank. They were audited by PricewaterhouseCoopers LLP and received unmodified opinion.

P.Kemei - Director
G. Odhiambo - Managing Director

The complete set of audited financial statements, statutory and qualitative disclosures can be accessed on the Institution's website:
www.nationalbank.co.ke

They may also be accessed at the institutions head office located at:

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