

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

### I. STATEMENT OF FINANCIAL POSITION as at 30 June 2023

	BANK 30-Jun-22 KSh's'000 Un-audited	BANK 31-Dec-22 KSh's'000 Audited	BANK 31-Mar-23 KSh's'000 Un-audited	BANK 30-Jun-23 KSh's'000 Un-audited	GROUP 30-Jun-22 KSh's'000 Un-audited	GROUP 31-Dec-22 KSh's'000 Un-audited	GROUP 31-Mar-23 KSh's'000 Un-audited	GROUP 30-Jun-23 KSh's'000 Un-audited
<b>A Assets</b>								
1 Cash (both Local & Foreign)	1,025,598	1,432,365	1,355,093	1,292,440	1,025,598	1,432,365	1,355,093	1,292,440
2 Balances due from Central Bank of Kenya	3,854,871	3,806,747	5,890,587	3,678,269	3,854,871	3,806,747	5,890,587	3,678,269
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	-	-	-	-	-	-	-	-
<b>5 Investment Securities:(a+b)</b>	45,842,080	48,691,029	47,513,453	48,631,951	46,032,824	48,880,214	47,780,386	48,731,941
<b>a) Held to Maturity:(i+ii)</b>	26,278,399	24,859,649	24,686,179	24,290,848	26,377,374	24,871,033	24,697,953	24,290,848
5.a.i Kenya Government securities	25,983,415	24,564,568	24,382,348	23,995,864	26,082,390	24,575,952	24,394,122	23,995,864
5.a.ii Other securities	294,984	295,081	303,831	294,984	294,984	295,081	303,831	294,984
<b>b) Available for sale:(i+ii)</b>	19,563,681	23,831,380	22,827,274	24,341,103	19,655,450	24,009,181	23,082,433	24,441,093
5.b.i Kenya Government securities	19,563,681	23,831,380	22,827,274	24,341,103	19,655,450	24,009,181	23,082,433	24,441,093
5.b.ii Other securities	-	-	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	4,053,430	1,722,415	1,650,663	3,802,703	4,048,165	1,722,415	1,650,663	3,802,703
7 Deposits and balances due from banking institutions abroad	975,532	856,588	4,937,748	1,229,957	975,532	856,588	4,937,748	1,229,957
8 Tax recoverable	-	35,633	-	269,959	12,260	39,434	-	258,225
9 Loans and advances to customers (net)	68,958,047	71,188,674	74,668,415	77,207,413	68,958,047	71,188,674	74,668,415	77,207,413
10 Balances due from banking institutions in the group	-	-	28,406	30,491	-	20,504	28,406	30,491
11 Investments in associates	570,008	630,147	727,492	811,184	570,008	630,147	727,492	811,184
12 Investments in subsidiary companies	24,963	24,963	24,963	5,000	-	-	-	-
13 Investments in joint ventures	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-
15 Property and equipment	3,977,222	2,107,445	2,023,957	1,826,355	3,978,450	2,108,484	2,024,925	1,826,976
16 Prepaid lease rentals	-	-	-	-	-	-	-	-
17 Intangible assets	485,284	413,519	431,274	373,115	506,478	431,823	448,132	388,529
18 Deferred tax asset	3,841,789	4,423,855	4,595,976	5,509,119	3,842,335	4,425,472	4,599,143	5,508,711
19 Retirement benefit asset	-	-	-	-	-	-	-	-
20 Other assets	5,397,800	7,415,390	7,725,036	6,948,440	5,198,701	7,247,550	7,491,996	6,899,620
<b>21 TOTAL ASSETS</b>	<b>139,006,624</b>	<b>142,769,274</b>	<b>151,573,063</b>	<b>151,616,396</b>	<b>139,003,269</b>	<b>142,790,417</b>	<b>151,602,986</b>	<b>151,666,459</b>
<b>B Liabilities</b>								
22 Balances due to Central Bank of Kenya	-	-	13,951,314	-	-	-	13,951,314	-
23 Customer deposits	112,456,059	105,675,307	99,786,755	117,852,925	112,206,199	105,386,533	99,508,455	117,631,198
24 Deposits and balances due to local banking institutions	2,341,580	12,276,816	5,780,801	3,888,221	2,341,580	12,276,816	5,780,801	3,888,221
25 Deposits and balances due to foreign banking institutions	4,769,203	6,213,529	9,289,831	4,757,270	4,769,203	6,213,529	9,289,831	4,757,270
26 Other money market deposits	-	-	-	-	-	-	-	-
27 Borrowed funds	-	628,790	4,643,551	4,991,152	-	628,790	4,643,551	4,991,152
28 Balances due to banking institutions in the group	-	38,104	122,223	119,735	-	38,104	122,223	119,735
29 Tax payable	178,799	-	92,397	-	178,799	-	115,027	-
30 Dividends payable	274	-	-	-	274	-	-	-
31 Deferred tax liability	-	-	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-
33 Other liabilities	3,028,624	2,846,796	2,868,298	9,142,487	3,069,518	2,901,832	2,880,143	9,180,989
<b>34 TOTAL LIABILITIES</b>	<b>122,774,539</b>	<b>127,679,342</b>	<b>136,535,170</b>	<b>140,751,790</b>	<b>122,565,573</b>	<b>127,445,604</b>	<b>136,291,345</b>	<b>140,568,565</b>
<b>C Shareholders' Funds</b>								
35 Paid up /Assigned capital	12,683,038	12,683,038	12,683,038	12,683,038	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	3,141,319	3,141,319	3,141,319	3,141,319
37 Revaluation reserves	1,200,558	-	-	1,200,558	-	-	-	-
38 Retained earnings/(Accumulated losses)	(5,192,523)	(4,324,159)	(4,433,806)	(9,032,528)	(4,984,319)	(4,064,249)	(4,158,488)	(8,799,188)
39 Statutory loan loss reserves	5,184,560	4,374,215	4,584,996	5,239,025	5,184,560	4,374,215	4,584,996	5,239,025
40 Other Reserves	(784,867)	(784,481)	(937,654)	(1,166,248)	(787,460)	(789,510)	(939,224)	(1,166,300)
41 Proposed dividends	-	-	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-	-	-
<b>44 TOTAL SHAREHOLDERS' FUNDS</b>	<b>16,232,085</b>	<b>15,089,932</b>	<b>15,037,893</b>	<b>10,864,606</b>	<b>16,437,696</b>	<b>15,344,813</b>	<b>15,311,641</b>	<b>11,097,894</b>
45 Minority interest	-	-	-	-	-	-	-	-
<b>46 Total Liabilities &amp; Shareholders' Funds</b>	<b>139,006,624</b>	<b>142,769,274</b>	<b>151,573,063</b>	<b>151,616,396</b>	<b>139,003,269</b>	<b>142,790,417</b>	<b>151,602,986</b>	<b>151,666,459</b>

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

	BANK 30-Jun-22 KSh's'000 Un-audited	BANK 31-Dec-22 KSh's'000 Audited	BANK 31-Mar-23 KSh's'000 Un-audited	BANK 30-Jun-23 KSh's'000 Un-audited	GROUP 30-Jun-22 KSh's'000 Un-audited	GROUP 31-Dec-22 KSh's'000 Audited	GROUP 31-Mar-23 KSh's'000 Un-audited	GROUP 30-Jun-23 KSh's'000 Un-audited
<b>1 Interest Income</b>								
1.1 Loans and advances	3,865,030	7,499,952	1,708,699	3,569,738	3,865,030	7,499,952	1,708,699	3,569,738
1.2 Government securities	2,881,276	5,616,106	1,386,535	2,785,559	2,892,214	5,637,016	1,392,869	2,790,818
1.3 Deposits and placements with banking institutions	31,249	40,017	7,182	31,660	31,249	40,017	7,182	31,660
1.4 Other Interest Income	17,610	35,501	8,749	17,610	17,610	35,501	8,749	17,610
<b>1.5 Total Interest Income</b>	<b>6,795,165</b>	<b>13,191,576</b>	<b>3,111,165</b>	<b>6,404,567</b>	<b>6,806,103</b>	<b>13,212,486</b>	<b>3,117,499</b>	<b>6,409,826</b>
<b>2 Interest Expense</b>								
2.1 Customer deposits	1,506,859	3,123,059	833,018	1,699,490	1,496,952	3,106,757	827,173	1,690,093
2.2 Deposits and placements from banking institutions	420,945	853,860	363,456	750,370	420,945	853,860	363,456	750,370
2.3 Other interest expenses	78,190	171,048	48,155	163,174	78,190	171,048	48,155	163,174
<b>2.4 Total Interest Expenses</b>	<b>2,005,994</b>	<b>4,147,967</b>	<b>1,244,629</b>	<b>2,613,034</b>	<b>1,996,087</b>	<b>4,131,665</b>	<b>1,238,784</b>	<b>2,603,637</b>
<b>3 Net Interest Income</b>	<b>4,789,171</b>	<b>9,043,609</b>	<b>1,866,536</b>	<b>3,791,533</b>	<b>4,810,016</b>	<b>9,080,821</b>	<b>1,878,715</b>	<b>3,806,189</b>
<b>4 Non-Interest Income</b>								
4.1 Fees and commissions on loans and advances	157,736	182,740	86,140	186,632	157,736	182,740	86,140	186,632
4.2 Other fees and commissions	316,902	781,435	286,576	612,259	433,393	1,024,153	364,060	734,923
4.3 Foreign exchange trading income (loss)	401,436	964,611	259,354	503,285	401,436	964,611	259,354	503,285
4.4 Dividend Income	-	-	51,144	-	-	-	1,144	-
4.5 Other Income	98,234	390,978	172,993	298,904	98,234	390,978	172,993	298,904
<b>4.6 Total Non-Interest Income</b>	<b>974,308</b>	<b>2,319,764</b>	<b>856,207</b>	<b>1,652,224</b>	<b>1,090,799</b>	<b>2,562,482</b>	<b>883,691</b>	<b>1,724,888</b>
<b>5 Total Operating Income</b>	<b>5,763,479</b>	<b>11,363,373</b>	<b>2,722,743</b>	<b>5,443,757</b>	<b>5,900,815</b>	<b>11,643,303</b>	<b>2,762,406</b>	<b>5,531,077</b>
<b>6 Other Operating Expenses</b>								
6.1 Loan loss provision	563,400	2,003,475	407,394	976,657	563,400	2,003,475	407,394	976,657
6.2 Staff costs	2,424,784	4,694,743	1,303,881	2,466,926	2,436,751	4,743,387	1,291,580	2,461,457
6.3 Directors' emoluments	13,788	35,038	7,680	14,291	18,988	45,694	10,821	16,550
6.4 Rental charges	111,023	123,551	45,063	89,334	111,139	123,824	45,150	89,377
6.5 Depreciation charge on property and equipment	316,822	589,774	138,332	276,531	316,966	590,107	138,404	276,675
6.6 Amortisation charges	162,542	285,536	50,273	92,378	165,432	291,316	51,718	95,268
6.7 Other operating expenses	1,206,971	2,783,626	647,433	4,637,317	1,212,028	2,828,936	648,666	4,638,551
<b>6.8 Total Operating Expenses</b>	<b>4,799,330</b>	<b>10,515,743</b>	<b>2,600,056</b>	<b>8,553,434</b>	<b>4,824,704</b>	<b>10,626,739</b>	<b>2,593,733</b>	<b>8,554,535</b>
<b>7 Profit before tax and exceptional items</b>	<b>964,149</b>	<b>847,630</b>	<b>122,687</b>	<b>(3,109,677)</b>	<b>1,076,111</b>	<b>1,016,564</b>	<b>168,673</b>	<b>(3,023,458)</b>
7 Exceptional items	-	-	-	730,946	-	-	-	730,946
<b>9 Profit after exceptional items</b>	<b>964,149</b>	<b>847,630</b>	<b>122,687</b>	<b>(3,840,623)</b>	<b>1,076,111</b>	<b>1,016,564</b>	<b>168,673</b>	<b>(3,754,404)</b>
10 Current tax	487,812	553,222	128,030	924,585	532,640	614,116	157,215	961,361
11 Deferred tax	(185,420)	(425,371)	(106,475)	(921,649)	(185,567)	(425,443)	(105,081)	(921,285)
<b>12 Profit after tax and exceptional items</b>	<b>661,757</b>	<b>719,779</b>	<b>101,132</b>	<b>(3,843,559)</b>	<b>729,038</b>	<b>827,891</b>	<b>116,539</b>	<b>(3,794,480)</b>
13 Minority interest	-	-	-	-	-	-	-	-
<b>14 Profit after tax, exceptional items and minority interest</b>	<b>661,757</b>	<b>719,779</b>	<b>101,132</b>	<b>(3,843,559)</b>	<b>729,038</b>	<b>827,891</b>	<b>116,539</b>	<b>(3,794,480)</b>
<b>15 Other Comprehensive Income</b>								
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	-	-
15.2 Fair value changes in available for sale financial assets	(1,129,767)	(1,134,300)	(218,819)	(545,382)	(1,134,851)	(1,139,785)	(213,877)	(545,497)
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	337,372	340,290	65,646	163,614	340,455	341,935	64,163	163,649
<b>16 Other Comprehensive Income for the year net of tax</b>								