National Bank

A Subsidiary of Access Bank PLC

THE BOARD OF DIRECTORS OF NATIONAL BANK OF KENYA LIMITED HEREBY ANNOUNCE THE UN-AUDITED RESULTS FOR THE PERIOD ENDED 31 MARCH 2026

I. STATEMENT OF FINANCIAL POSITION as at 31st March 2026

		BANK 31-Mar-25 KShs'000 Un-audited	BANK 31-Dec-25 KShs'000 Audited	BANK 31-Mar-26 KShs'000 Un-audited	GROUP 31-Mar-25 KShs'000 Un-audited	GROUP 31-Dec-25 KShs'000 Audited	GROUP 31-Mar-26 KShs'000 Un-audited
A	**Assets**						
1	Cash (both Local & Foreign)	1,237,006	1,237,787	1,089,844	1,237,006	1,237,787	1,089,844
2	Balances due from Central Bank of Kenya	3,780,843	6,030,439	2,484,471	3,780,843	6,030,439	2,484,471
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)**	**49,787,327**	**59,926,964**	**61,487,011**	**49,890,301**	**60,037,628**	**61,600,388**
	a) Held to Maturity:(i+ii)	**21,064,746**	**20,834,418**	**20,686,550**	**21,064,745**	**20,834,418**	**20,686,550**
5.a.i	i. Kenya Government securities	20,760,915	20,834,418	20,686,550	20,760,914	20,834,418	20,686,550
5.a.ii	ii. Other securities	303,831	-	-	303,831	-	-
	b) Available for sale:(i+ii)	**28,722,581**	**39,092,546**	**40,800,461**	**28,825,556**	**39,203,210**	**40,913,838**
5.b.i	i. Kenya Government securities	28,722,581	39,092,546	40,800,461	28,825,556	39,203,210	40,913,838
5.b.ii	ii. Other securities	-	-	-	-	-	-
6	Deposits and balances due from local banking institutions	4,155,896	7,073,271	9,755,009	4,155,896	7,073,271	9,755,009
7	Deposits and balances due from banking institutions abroad	1,607,582	1,462,022	663,102	1,607,582	1,462,022	663,102
8	Tax recoverable	221,599	243,842	239,421	221,599	240,383	222,266
9	Loans and advances to customers (net)	70,709,607	50,706,808	56,957,916	70,709,607	50,706,808	56,957,916
10	Balances due from banking institutions in the group	301,718	258,246	260,432	301,718	258,246	260,432
11	Investments in associates	1,089,673	1,092,601	1,092,601	1,089,673	1,092,601	1,092,601
12	Investments in subsidiary companies	5,000	5,000	5,000	-	-	-
13	Investments in joint ventures	-	-	-	-	-	-
14	Investment properties	-	-	-	-	-	-
15	Property and equipment	1,406,071	1,564,613	1,523,683	1,407,613	1,566,251	1,525,232
16	Prepaid lease rentals	-	-	-	-	-	-
17	Intangible assets	1,414,026	1,067,093	1,043,275	1,419,325	1,068,056	1,043,757
18	Deferred tax asset	6,016,342	5,287,231	4,898,683	6,016,342	5,284,969	4,899,496
19	Retirement benefit asset	-	-	-	-	-	-
20	Other assets	7,823,860	5,247,961	3,653,497	7,792,102	5,252,973	3,673,002
21	**TOTAL ASSETS**	**149,556,550**	**141,203,878**	**145,153,945**	**149,629,607**	**141,311,434**	**145,267,516**
B	**Liabilities**						
22	Balances due to Central Bank of Kenya	6,831,509	-	-	6,831,509	-	-
23	Customer deposits	104,380,006	106,642,695	107,397,321	103,980,074	106,166,887	106,658,915
24	Deposits and balances due to local banking institutions	9,230,108	6,354,910	8,985,963	9,230,108	6,354,910	8,985,963
25	Deposits and balances due to foreign banking institutions	1,055,902	585,660	1,087,991	1,055,902	585,660	1,087,991
26	Other money market deposits	-	-	-	-	-	-
27	Borrowed funds	3,879,824	3,946,481	3,901,658	3,879,824	3,946,481	3,901,658
28	Balances due to banking institutions in the group	677,840	-	-	677,840	-	-
29	Tax payable	-	-	-	712	-	-
30	Dividends payable	-	-	-	-	-	-
31	Deferred tax liability	-	-	-	1,581	-	-
32	Retirement benefit liability	-	-	-	-	-	-
33	Other liabilities	9,681,690	7,168,810	6,010,827	9,765,579	7,233,209	6,307,838
34	**TOTAL LIABILITIES**	**135,736,879**	**124,698,556**	**127,383,760**	**135,423,129**	**124,287,147**	**126,942,365**
C	**Shareholders' Funds**						
35	Paid up /Assigned capital	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
37	Revaluation reserves	-	-	-	-	-	-
38	Retained earnings/Accumulated losses	(5,938,341)	(2,931,310)	(2,467,531)	(5,551,812)	(2,418,720)	(1,921,054)
39	Statutory loan loss reserves	3,873,688	2,858,245	3,395,537	3,873,688	2,858,245	3,395,537
40	Other Reserves	59,967	754,030	1,017,822	60,245	760,405	1,026,311
41	Proposed dividends	-	-	-	-	-	-
43	Capital grants	-	-	-	-	-	-
44	**TOTAL SHAREHOLDERS' FUNDS**	**13,819,671**	**16,505,322**	**17,770,185**	**14,206,478**	**17,024,287**	**18,325,151**
45	Minority interest	-	-	-	-	-	-
46	**Total Liabilities & Shareholders' Funds**	**149,556,550**	**141,203,878**	**145,153,945**	**149,629,607**	**141,311,434**	**145,267,516**

II. STATEMENT OF COMPREHENSIVE INCOME for the period ended 31 March 2026

		BANK 31-Mar-25 KShs'000 Un-audited	BANK 31-Dec-25 KShs'000 Audited	BANK 31-Mar-26 KShs'000 Un-audited	GROUP 31-Mar-25 KShs'000 Un-audited	GROUP 31-Dec-25 KShs'000 Audited	GROUP 31-Mar-26 KShs'000 Un-audited
1	**Interest Income**						
1.1	Loans and advances	2,256,210	7,842,637	1,711,223	2,256,210	7,842,637	1,711,223
1.2	Government securities	1,450,309	6,355,969	1,704,838	1,453,746	6,369,895	1,708,271
1.3	Deposits and placements with banking institutions	27,714	389,787	240,354	33,347	421,229	249,605
1.4	Other Interest Income	8,749	29,377	-	8,749	29,377	-
1.5	**Total interest income**	**3,742,982**	**14,617,770**	**3,656,415**	**3,752,052**	**14,663,138**	**3,669,099**
2	**Interest Expense**						
2.1	Customer deposits	792,779	2,918,241	567,092	792,779	2,918,241	567,092
2.2	Deposits and placements from banking institutions	463,128	919,671	153,831	463,128	919,671	153,831
2.3	Other interest expenses	92,501	449,572	104,910	92,501	449,572	104,910
2.4	**Total Interest Expenses**	**1,348,408**	**4,287,484**	**825,833**	**1,348,408**	**4,287,484**	**825,833**
3	**Net Interest Income**	**2,394,574**	**10,330,286**	**2,830,582**	**2,403,644**	**10,375,654**	**2,843,266**
4	**Non-Interest Income**						
4.1	Fees and commissions on loans and advances	96,270	223,550	128,993	96,270	223,550	128,993
4.2	Other fees and commissions	267,921	1,176,849	248,143	327,491	1,407,380	301,187
4.3	Foreign exchange trading income (loss)	107,168	418,251	91,488	107,168	418,251	91,488
4.4	Dividend Income	-	-	-	-	-	-
4.5	Other Income	184,902	504,278	142,627	184,902	504,278	142,627
4.6	**Total Non-Interest Income**	**656,261**	**2,322,928**	**611,251**	**715,831**	**2,553,459**	**664,295**
5	**Total Operating Income**	**3,050,835**	**12,653,214**	**3,441,833**	**3,119,475**	**12,929,113**	**3,507,561**
6	**Other Operating Expenses**						
6.1	Loan loss provision	617,973	1,520,984	50,037	617,973	1,520,984	50,037
6.2	Staff costs	1,227,221	4,766,241	1,275,388	1,234,767	4,786,422	1,290,120
6.3	Directors' emoluments	5,170	28,436	8,361	6,376	33,260	9,777
6.4	Rental charges	19,000	47,907	25,269	19,043	48,084	25,313
6.5	Depreciation charge on property and equipment	122,024	531,220	123,547	122,174	531,317	123,636
6.6	Amortisation charges	88,055	335,912	92,913	89,500	341,692	93,395
6.7	Other operating expenses	699,372	2,743,139	583,478	698,705	2,753,847	583,808
6.8	**Total Operating Expenses**	**2,778,815**	**9,973,839**	**2,158,993**	**2,788,538**	**10,015,606**	**2,176,086**
7	**Profit before tax and exceptional items**	**272,020**	**2,679,375**	**1,282,840**	**330,937**	**2,913,507**	**1,331,475**
8	Exceptional items	-	-	-	-	-	-
9	**Profit after exceptional items**	**272,020**	**2,679,375**	**1,282,840**	**330,937**	**2,913,507**	**1,331,475**
10	Current tax	54,416	19,778	6,275	71,836	87,860	23,950
11	Deferred tax	(16,570)	433,835	275,494	(16,570)	432,326	272,565
12	**Profit after tax and exceptional items**	**234,174**	**2,225,762**	**1,001,071**	**275,671**	**2,393,321**	**1,034,960**
13	Minority interest						
14	**Profit after tax, exceptional items and minority interest**	**234,174**	**2,225,762**	**1,001,071**	**275,671**	**2,393,321**	**1,034,960**
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	779,685	1,771,204	376,846	777,374	1,777,602	357,468
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	(233,905)	(531,361)	(113,054)	(233,212)	(533,281)	(107,240)
16	**Other Comprehensive Income for the year net of tax**	**545,780**	**1,239,843**	**263,792**	**544,162**	**1,244,321**	**250,228**
17	**Total comprehensive income for the year**	**779,954**	**3,465,605**	**1,264,863**	**819,833**	**3,637,642**	**1,285,188**
	Earnings Per Share	**0.09**	**0.88**	**0.39**	**0.11**	**0.94**	**0.41**

III. OTHER DISCLOSURES

		BANK 31-Mar-25 KShs'000 Un-audited	BANK 31-Dec-25 KShs'000 Audited	BANK 31-Mar-26 KShs'000 Un-audited
1	**Non-performing loans and advances**			
a	Gross non-performing loans and advances	32,204,975	15,664,986	17,555,671
b	Less:Interest in suspense	3,750,684	2,579,859	2,614,839
c	Total Non-performing loans and advances (a-b)	28,454,291	13,085,127	14,940,832
d	Less:Loan loss Provisions	14,987,317	8,485,903	8,915,366
e	**Net NPLs exposure (c-d)**	**13,466,974**	**4,599,224**	**6,025,466**
f	Discounted Value of Securities	11,698,815	3,845,757	4,566,748
g	**Net NPLs exposure (e-f)**	**1,768,159**	**753,467**	**1,458,718**
2	**Insider loans and Advances**			
a	Directors,Shareholders and associates	-	-	-
b	Employees	4,873,352	4,649,278	4,558,219
c	**Total insider loans, advances and other facilities**	**4,873,352**	**4,649,278**	**4,558,219**
3	**Off-Balance sheet items**			
a	Letters of credit, guarantees and acceptances	9,678,410	12,883,861	13,452,407
b	Forwards, swaps and options	64,650	167,700	65,000
c	Other contingent liabilities	-	-	-
d	**Total contingent liabilities**	**9,743,060**	**13,051,561**	**13,517,407**
4	**Capital Strength**			
a	**Core capital**	**9,142,577**	**12,339,664**	**12,341,762**
b	Minimum Statutory Capital	1,000,000	3,000,000	3,000,000
c	**Excess/(Deficiency) (a-b)**	**8,142,577**	**9,339,664**	**9,341,762**
d	Supplementary capital	4,376,983	3,688,481	3,487,133
e	**Total capital (a+d)**	**13,519,560**	**16,028,145**	**15,828,895**
f	**Total risk weighted assets**	**101,849,918**	**89,861,446**	**91,691,026**
g	**Core capital/total deposit liabilities**	**8.7%**	**11.5%**	**11.4%**
h	Minimum Statutory Ratio	8.0%	8.0%	8.0%
I	Excess/(Deficiency) (g-h)	0.7%	3.5%	3.4%
j	**Core capital/total risk weighted assets**	**9.0%**	**13.7%**	**13.5%**
k	Minimum Statutory Ratio	10.5%	10.5%	10.5%
l	Excess/(Deficiency) (j-k)	-1.5%	3.2%	3.0%
m	**Total capital/total risk weighted assets**	**13.3%**	**17.8%**	**17.3%**
n	Minimum Statutory Ratio	14.5%	14.5%	14.5%
o	Excess/(Deficiency)(m-n)	-1.2%	3.3%	2.8%
5	**Liquidity**			
a	**Liquidity Ratio**	**42.4%**	**65.3%**	**62.2%**
b	Minimum Statutory Ratio	20.0%	20.0%	20.0%
c	Excess/(Deficiency)(a-b)	22.4%	45.3%	42.2%

MESSAGE FROM THE DIRECTORS

The unaudited financial statements are an extract from the books and records of the Bank and approved by the Board of Directors and signed on its behalf by:

P. Kemei - Director
G. Odhiambo - Managing Director

The complete set of un-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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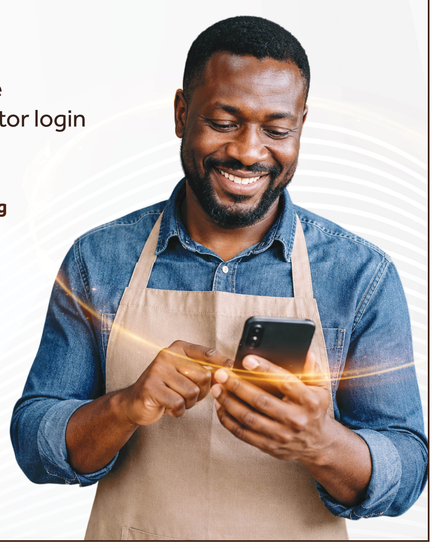

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