

The Board of Directors of National Bank of Kenya Limited hereby announce the unaudited results for the period ended 31 March 2019

I. STATEMENT OF FINANCIAL POSITION As at 31 March 2019

	BANK 31-Mar-18 Shs'000 Un-Audited	BANK 31-Dec-18 Shs'000 Audited	BANK 31-Mar-19 Shs'000 Un-Audited	GROUP 31-Mar-18 Shs'000 Un-Audited	GROUP 31-Dec-18 Shs'000 Audited	GROUP 31-Mar-19 Shs'000 Un-Audited
1 Assets						
Cash (both Local & Foreign)	1,427,692	1,744,785	1,128,849	1,427,692	1,744,785	1,128,849
Balances due from Central Bank of Kenya	3,328,339	4,372,926	3,619,594	3,328,339	4,372,926	3,619,594
Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
Financial Assets at fair value through profit and loss	-	-	-	-	-	-
Investment Securities:(a+b)	33,920,283	46,310,604	39,018,080	33,931,383	46,341,772	39,050,231
a) Held to Maturity:(i+ii)	20,303,524	18,178,199	18,410,400	20,314,624	18,178,199	18,420,001
i. Kenya Government securities	20,303,524	18,178,199	18,410,400	20,314,624	18,178,199	18,420,001
ii. Other securities	-	-	-	-	-	-
b) Available for sale:(i+ii)	13,616,759	28,132,405	20,607,680	13,616,759	28,163,573	20,630,230
i. Kenya Government securities	13,616,759	28,132,405	20,607,680	13,616,759	28,163,573	20,630,230
ii. Other securities	-	-	-	-	-	-
Deposits and balances due from local banking institutions	2,548,402	1,936,693	1,341,684	2,548,402	1,936,693	1,341,684
Deposits and balances due from banking institutions abroad	1,226,806	131,527	302,595	1,226,806	131,527	302,595
Tax recoverable	480,748	463,362	458,370	501,454	459,476	435,948
Loans and advances to customers (net)	51,149,483	47,778,777	45,925,331	51,149,483	47,778,777	45,925,331
Balances due from banking institutions in the group	-	-	-	-	-	-
Investments in associates	346,542	366,822	426,420	346,542	366,822	426,420
Investments in subsidiary companies	19,963	19,963	19,963	-	-	-
Investments in joint ventures	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-
Property and equipment	3,625,876	3,998,390	4,531,514	3,626,541	3,998,833	4,531,354
Prepaid lease rentals	-	-	-	-	-	-
Intangible assets	1,209,169	1,300,050	1,321,193	1,209,169	1,314,221	1,335,364
Deferred tax asset	2,067,021	2,289,527	2,190,256	2,067,203	2,290,168	2,190,417
Retirement benefit asset	-	-	-	-	-	-
Other assets	4,122,228	4,430,017	4,781,418	3,870,286	4,113,105	4,454,377
TOTAL ASSETS	105,472,552	115,143,443	105,065,267	105,233,300	114,849,105	104,742,164
22 Liabilities						
Balances due to Central Bank of Kenya	4,391,812	-	-	4,391,812	-	-
Customer deposits	87,214,204	99,223,459	89,520,567	86,883,002	98,865,959	89,101,230
Deposits and balances due to local banking institutions	4,069,299	3,446,015	3,282,329	4,069,299	3,446,015	3,282,329
Deposits and balances due to foreign banking institutions	1,240,104	2,574,715	2,228,356	1,240,104	2,574,715	2,228,356
Other money market deposits	-	-	-	-	-	-
Borrowed funds	-	-	-	-	-	-
Balances due to banking institutions in the group	-	-	-	-	-	-
Tax payable	-	-	-	-	-	-
Dividends payable	24,260	24,315	24,315	24,260	24,315	24,315
Deferred tax liability	-	-	-	-	-	-
Retirement benefit liability	-	-	-	-	-	-
Other liabilities	2,118,184	2,939,221	2,861,270	2,161,803	2,965,247	2,880,279
TOTAL LIABILITIES	99,057,863	108,207,725	97,916,837	98,770,280	107,876,251	97,516,509
35 Shareholders' Funds						
Paid up /Assigned capital	7,368,906	7,368,906	7,368,906	7,368,906	7,368,906	7,368,906
Share premium/(discount)	-	-	-	-	-	-
Revaluation reserves	670,678	1,261,907	1,256,148	670,678	1,261,906	1,256,148
Retained earnings/Accumulated losses	(4,441,118)	(4,892,016)	(5,100,120)	(4,392,834)	(4,854,776)	(5,022,792)
Statutory loan loss reserves	2,959,458	3,333,324	3,595,944	2,959,458	3,333,324	3,595,944
Other Reserves	(143,235)	(136,403)	27,552	(143,188)	(136,506)	27,449
Proposed dividends	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	6,414,689	6,935,718	7,148,430	6,463,020	6,972,854	7,225,655
Minority interest	-	-	-	-	-	-
TOTAL Liabilities & Shareholders' Funds	105,472,552	115,143,443	105,065,267	105,233,300	114,849,105	104,742,164

III. OTHER DISCLOSURES

	BANK 31-Mar-18 Shs'000 Un-Audited	BANK 31-Dec-18 Shs'000 Audited	BANK 31-Mar-19 Shs'000 Un-Audited
1 Non-performing loans and advances			
a Gross non-performing loans and advances	28,939,790	31,461,391	31,480,900
b Less:Interest in suspense	3,934,609	4,468,241	4,524,488
c Total Non-performing loans and advances (a-b)	25,005,181	26,993,150	26,956,412
d Less:Loan loss Provisions	12,424,638	13,875,801	14,452,406
e Net NPLs exposure (c-d)	12,580,543	13,875,801	12,504,006
f Discounted Value of Securities	11,936,044	12,148,568	11,796,427
g Net NPLs exposure (e-f)	644,498	968,779	707,579
2 Insider loans and Advances			
a Directors,Shareholders and associates	20,068	39,144	37,219
b Employees	4,695,341	5,155,000	5,281,345
c Total insider loans, advances and other facilities	4,715,409	5,194,144	5,318,564
3 Off-Balance sheet items			
a Letters of credit, guarantees and acceptances	8,332,603	5,285,541	5,246,336
b Forwards, swaps and options	2,204,022	357,392	1,236,082
c Other contingent liabilities	-	-	-
d Total contingent liabilities	10,536,625	5,642,833	6,482,418
4 Capital Strength			
a Core capital	2,835,161	2,091,915	2,024,567
b Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
c Excess/(Deficiency) (a-b)	1,835,161	1,091,915	1,024,567
d Supplementary capital	1,244,918	1,327,239	1,245,406
e Total capital (a+d)	4,080,079	3,419,154	3,269,973
f Total risk weighted assets	84,882,674	92,765,531	86,218,929
g Core capital/total deposit liabilities	3.2%	2.1%	2.2%
h Minimum Statutory Ratio	8.0%	8.0%	8.0%
i Excess/(Deficiency) (g-h)	-4.8%	-5.9%	-5.8%
j Core capital/total risk weighted assets	3.3%	2.3%	2.4%
k Minimum Statutory Ratio	10.5%	10.5%	10.5%
l Excess/(Deficiency) (j-k)	-7.2%	-8.2%	-8.1%
m Total capital/total risk weighted assets	4.8%	3.7%	3.8%
n Minimum Statutory Ratio	14.5%	14.5%	14.5%
o Excess/(Deficiency)(m-n)	-9.7%	-10.8%	-10.7%
p Adjusted core capital/total deposit liabilities*	3.7%	2.8%	3.1%
q Adjusted core capital/total risk weighted assets*	3.9%	3.1%	3.3%
r Adjusted total capital/total risk weighted assets*	5.4%	4.5%	4.7%
5 Liquidity			
a Liquidity Ratio	29.9%	43.1%	40.4%
b Minimum Statutory Ratio	20.0%	20.0%	20.0%
c Excess/(Deficiency)(a-b)	9.9%	23.1%	20.4%

* 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

APPROVAL

The unaudited financial statements are extracts of the financial statements and records of the Bank which were approved by the Board of Directors on 28 May 2019. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the Bank's website www.nationalbank.co.ke.

M.A. Hassan - Chairman
J. Nzomo - Chairman Board Audit Committee
W. Musau - Managing Director & CEO
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