

The Board of Directors of National Bank of Kenya Limited hereby announce the un-audited results for the period ended 30 September 2018

I. STATEMENT OF FINANCIAL POSITION As at 30 September 2018

	BANK 30-Sep-17 Shs'000	BANK 31-Dec-17 Shs'000	BANK 31-Mar-18 Shs'000	BANK 30-Jun-18 Shs'000	BANK 30-Sep-18 Shs'000	GROUP 30-Sep-17 Shs'000	GROUP 31-Dec-17 Shs'000	GROUP 31-Mar-18 Shs'000	GROUP 30-Jun-18 Shs'000	GROUP 30-Sep-18 Shs'000
	Un-audited	Audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	Un-audited	Un-audited	Un-audited
A ASSETS										
1 Cash (both Local & Foreign)	1,327,627	2,006,948	1,427,692	1,397,596	1,097,354	1,327,627	2,006,948	1,427,692	1,397,596	1,097,354
2 Balances due from Central Bank of Kenya	5,177,217	5,493,224	3,328,339	7,595,481	8,062,571	5,177,217	5,493,224	3,328,339	7,595,481	8,062,571
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)	39,718,152	35,707,852	33,920,283	41,301,855	41,001,443	39,728,401	35,718,032	33,931,383	41,311,935	41,011,964
a) Held to Maturity:(i+ii)	21,424,734	20,813,253	20,303,524	19,433,486	18,626,673	21,434,983	20,813,253	20,314,624	19,426,117	18,630,121
i. Kenya Government securities	21,424,734	20,813,253	20,303,524	19,433,486	18,626,673	21,434,983	20,813,253	20,314,624	19,426,117	18,630,121
ii. Other securities	-	-	-	-	-	-	-	-	-	-
b) Available for sale:(i+ii)	18,293,418	14,894,599	13,616,759	21,868,369	22,374,770	18,293,418	14,904,779	13,616,759	21,885,818	22,381,843
i. Kenya Government securities	18,293,418	14,894,599	13,616,759	21,868,369	22,374,770	18,293,418	14,904,779	13,616,759	21,885,818	22,381,843
ii. Other securities	-	-	-	-	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	2,066,634	1,838,642	2,548,402	1,880,331	1,223,790	2,066,634	1,838,642	2,548,402	1,880,331	1,223,790
7 Deposits and balances due from banking institutions abroad	562,510	621,500	1,226,806	840,121	609,500	562,510	621,500	1,226,806	840,121	609,500
8 Tax recoverable	459,735	479,924	480,748	479,803	470,833	521,242	486,345	501,454	466,079	460,121
9 Loans and advances to customers (net)	57,939,751	52,361,043	51,149,483	47,815,704	48,002,783	57,884,373	52,361,043	51,149,483	47,815,704	48,002,783
10 Balances due from banking institutions in the group	-	-	-	-	-	-	-	-	-	-
11 Investments in associates	310,440	334,134	346,542	374,933	408,860	310,440	334,134	346,542	374,933	408,860
12 Investments in subsidiary companies	19,963	19,963	19,963	19,963	19,963	-	-	-	-	-
13 Investments in joint ventures	-	-	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-	-	-
15 Property and equipment	3,492,501	3,710,328	3,625,876	3,516,911	3,380,828	3,493,360	3,710,949	3,626,541	3,518,652	3,382,523
16 Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
17 Intangible assets	1,841,613	1,159,618	1,209,169	1,256,824	1,242,285	1,841,613	1,159,618	1,209,169	1,256,824	1,256,735
18 Deferred tax asset	473,722	1,862,181	2,067,021	1,973,554	1,872,177	474,356	1,862,363	2,067,203	1,973,736	1,872,359
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20 Other assets	2,925,835	4,346,685	4,122,228	5,116,483	5,342,434	2,893,528	4,280,343	3,870,286	4,910,060	5,061,782
21 TOTAL ASSETS	116,315,700	109,942,042	105,472,552	113,569,560	112,734,821	116,281,301	109,873,141	105,233,300	113,341,453	112,450,342
B LIABILITIES										
22 Balances due to Central Bank of Kenya	2,994,270	-	4,391,812	1,997,400	3,993,120	2,994,270	-	4,391,812	1,997,400	3,993,120
23 Customer deposits	97,658,165	94,544,397	87,214,204	96,322,828	93,166,126	97,423,883	94,275,768	86,883,002	95,990,899	92,814,008
24 Deposits and balances due to local banking institutions	2,179,830	2,069,482	4,069,299	4,035,049	3,505,649	2,179,830	2,069,482	4,069,299	4,035,049	3,505,649
25 Deposits and balances due to foreign banking institutions	-	3,550,638	1,240,104	2,798,562	2,336,737	-	3,550,638	1,240,104	2,801,562	2,336,737
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	-	-	-	-	-	-	-	-	-	-
28 Balances due to banking institutions in the group	-	-	-	-	-	-	-	-	-	-
29 Tax payable	-	-	-	-	-	-	-	-	-	-
30 Dividends payable	24,447	24,446	24,260	24,260	24,315	24,447	24,446	24,260	24,260	24,315
31 Deferred tax liability	-	-	-	-	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33 Other liabilities	2,469,069	2,705,542	2,118,185	2,601,221	2,789,447	2,473,097	2,718,899	2,161,804	2,642,973	2,793,721
34 TOTAL LIABILITIES	105,325,781	102,894,505	99,057,863	107,779,320	105,815,394	105,095,527	102,639,233	98,770,280	107,492,143	105,467,550
C SHAREHOLDERS' FUNDS										
35 Paid up /Assigned capital	7,368,906	7,368,906	7,368,906	7,368,906	7,368,906	7,368,906	7,368,906	7,368,906	7,368,906	7,368,906
36 Share premium/(discount)	-	-	-	-	-	-	-	-	-	-
37 Revaluation reserves	660,062	670,678	670,678	659,443	660,926	660,062	670,678	670,678	659,443	660,926
38 Retained earnings/Accumulated losses	1,869,221	(3,711,873)	(4,441,118)	(4,935,548)	(5,063,449)	2,065,076	(3,525,502)	(4,392,834)	(4,876,719)	(5,000,084)
39 Statutory loan loss reserves	1,259,999	2,852,654	2,959,458	3,450,384	3,821,740	1,259,999	2,852,654	2,959,458	3,450,384	3,821,740
40 Other Reserves	(168,269)	(132,828)	(143,235)	(752,945)	131,304	(168,269)	(132,828)	(143,188)	(752,704)	131,304
41 Proposed dividends	-	-	-	-	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	10,989,919	7,047,537	6,414,689	5,790,240	6,919,427	11,185,774	7,233,908	6,463,020	5,849,310	6,982,792
44 TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	116,315,700	109,942,042	105,472,552	113,569,560	112,734,821	116,281,301	109,873,141	105,233,300	113,341,453	112,450,342

II. STATEMENT OF COMPREHENSIVE INCOME For the period ended 30 September 2018

II. STATEMENT OF COMPREHENSIVE INCOME For the period ended 30 September 2018		BANK	BANK	BANK	BANK	BANK	GROUP	GROUP	GROUP	GROUP	GROUP
		30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Sep-18	30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Sep-18
		Shs'000	Shs'000	Shs'000	Shs'000	Shs'000	Shs'000	Shs'000	Shs'000	Shs'000	Shs'000
		Un-audited	Audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	Un-audited	Un-audited	Un-audited
1	Interest Income										
1.1	Loans and advances	3,765,755	5,700,756	1,021,278	2,096,533	3,086,557	3,765,755	5,700,756	1,021,278	2,096,686	3,086,557
1.2	Government securities	3,209,921	4,164,096	945,171	1,983,281	3,184,240	3,210,185	4,164,277	945,171	1,983,281	3,184,547
1.3	Deposits and placements with banking institutions	90,096	97,462	20,545	42,496	49,641	90,096	97,462	20,545	42,496	49,641
1.4	Other Interest Income	-	-	-	-	-	-	-	-	-	-
1.5	TOTAL INTEREST INCOME	7,065,772	9,962,314	1,986,994	4,122,310	6,320,438	7,066,036	9,962,495	1,986,994	4,122,463	6,320,745
2	Interest Expense										
2.1	Customer deposits	2,262,262	2,941,176	680,980	1,370,345	2,001,507	2,250,495	2,924,384	676,079	1,359,987	1,983,852
2.2	Deposits and placements from banking institutions	234,653	313,189	93,417	153,935	214,676	234,653	313,189	93,417	153,935	214,676
2.3	Other interest expenses	-	-	-	-	-	-	-	-	-	-
2.4	TOTAL INTEREST EXPENSES	2,496,915	3,254,365	774,397	1,524,280	2,216,183	2,485,148	3,237,573	769,496	1,513,922	2,198,528
3	NET INTEREST INCOME	4,568,857	6,707,949	1,212,597	2,598,030	4,104,255	4,580,888	6,724,922	1,217,498	2,608,541	4,122,217
4	Non-Interest Income										
4.1	Fees and commissions on loans and advances	141,591	141,591	141,591	37,607	96,204	141,591	141,591	141,591	37,607	96,204
4.2	Other fees and commissions	958,536	1,236,806	165,732	586,063	791,457	999,054	1,293,871	182,699	619,993	831,053
4.3	Foreign exchange trading income (loss)	415,077	526,963	172,277	284,978	404,914	415,077	526,963	172,277	284,978	404,914
4.4	Dividend Income	1,806	1,806	170,000	170,000	170,000	1,806	1,806	-	-	-
4.5	Other Income	247,069	464,760	55,939	111,972	178,969	246,757	464,448	55,939	111,972	178,165
4.6	TOTAL NON-INTEREST INCOME	1,764,079	2,371,926	705,539	1,190,620	1,641,544	1,804,285	2,428,679	552,506	1,054,550	1,510,336
5	TOTAL OPERATING INCOME	6,332,936	9,079,875	1,918,136	3,788,650	5,745,799	6,385,173	9,153,601	1,770,004	3,663,091	5,632,553
6	Other Operating Expenses										
6.1	Loan loss provision	517,061	756,740	(70,817)	(47,873)	(232,680)	517,061	756,740	(70,817)	(47,873)	(232,680)
6.2	Staff costs	2,896,041	3,908,839	938,088	1,896,044	2,918,608	2,896,596	3,916,494	924,840	1,888,971	2,917,825
6.3	Directors' emoluments	26,278	55,635	6,214	23,811	36,703	26,278	55,635	6,214	23,811	36,703
6.4	Rental charges	291,709	394,986	95,094	204,180	310,098	291,709	394,986	95,094	204,180	310,098
6.5	Depreciation charge on property and equipment	369,223	565,520	133,215	269,605	419,140	369,353	565,759	133,234	269,481	419,064
6.6	Amortisation charges	237,906	539,854	103,837	195,605	338,276	237,906	539,854	103,837	195,605	338,276
6.7	Other operating expenses	1,855,997	2,117,928	516,743	985,120	1,393,960	1,848,931	2,139,051	500,975	969,488	1,378,689
6.8	Total Operating Expenses	6,194,215	8,339,502	1,722,374	3,526,492	5,184,105	6,187,834	8,368,519	1,693,377	3,503,663	5,167,975
7	PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	138,721	740,373	195,762	262,158	561,694	197,339	785,082	76,627	159,428	464,578
8	Exceptional items	-	-	540,236	528,607	530,829	-	-	544,901	533,272	535,494
9	Profit after exceptional items	138,721	740,373	(344,474)	(266,449)	30,865	197,339	785,082	(468,274)	(373,844)	(70,916)
10	Current tax	(41,616)	14,974	824	121	9,090	(59,202)	29,078	15,109	20,266	30,313
11	Deferred tax	-	345,403	(204,840)	(111,373)	(123,197)	-	345,221	(204,840)	(111,373)	(123,197)
12	Profit after tax and exceptional items	97,105	379,996	(140,458)	(155,196)	144,972	138,137	410,783	(278,543)	(282,736)	21,968
13	Minority interest	-	-	-	-	-	-	-	-	-	-
14	Profit after tax, exceptional items and minority interest	97,105	379,996	(140,458)	(155,196)	144,972	138,137	410,783	(278,543)	(282,736)	21,968
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	(103,269)	(124,755)	(67,333)	(680,165)	377,332	(103,269)	(124,755)	(67,286)	(679,924)	377,332
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	-	37,427	56,926	60,048	(113,200)	-	37,427	56,926	60,048	(113,200)
16	Other Comprehensive Income for the year net of tax	(103,269)	(87,328)	(10,407)	(620,117)	264,132	(103,269)	(87,328)	(10,360)	(619,876)	264,132
17	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(6,164)	292,668	(150,865)	(775,313)	409,104	34,868	323,455	(288,903)	(902,612)	286,100
18	Earnings per share - Basic and diluted	0.28	1.17	(0.41)	(0.46)	0.44	0.40	1.26	(0.82)	(0.83)	0.28
19	Dividends per share - Declared	-	-	-	-	-	-	-	-	-	-