



The Un-audited financial results of the Bank and Group for the period ended 30th June, 2023

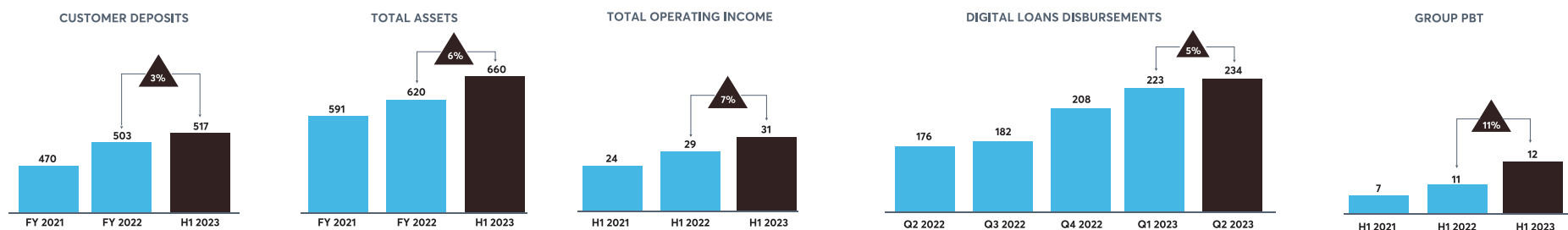
I	STATEMENT OF FINANCIAL POSITION	BANK				COMPANY				GROUP CONSOLIDATED			
		30th June, 2023 Un-audited Shs '000	31st March, 2023 Un-audited Shs '000	31st Dec, 2022 Audited Shs '000	30th June, 2022 Un-audited Shs '000	30th June, 2023 Un-audited Shs '000	31st March, 2023 Un-audited Shs '000	31st Dec, 2022 Audited Shs '000	30th June, 2022 Un-audited Shs '000	30th June, 2023 Un-audited Shs '000	31st March, 2023 Un-audited Shs '000	31st Dec, 2022 Audited Shs '000	30th June, 2022 Un-audited Shs '000
A	ASSETS												
1	Cash (both Local & Foreign)	10,082,087	8,725,299	11,601,111	7,860,075	-	-	-	-	14,050,139	12,476,208	14,595,005	11,106,144
2	Balances due from Central Banks	15,231,575	16,510,241	19,269,770	19,257,679	-	-	-	-	19,230,217	20,696,663	24,031,104	26,711,162
3	Kenyan Government securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-	-	-
4	Financial assets at fair value through profit & loss	953,929	953,929	953,929	863,241	-	-	-	-	953,929	953,929	953,929	863,241
5	Investment Securities:												
	a) Held to maturity:												
	a. Kenya Government securities	123,575,059	126,067,708	123,454,078	123,468,291	-	-	-	-	123,575,059	126,067,708	123,454,078	123,468,291
	b. Other securities	5,780,628	5,697,499	5,803,816	9,085,396	-	-	-	-	25,248,142	22,170,912	18,367,609	23,560,952
	b) Available for sale:												
	a. Kenya Government securities	78,761,868	81,053,945	81,918,941	79,958,937	-	-	-	-	78,761,868	81,053,945	81,918,941	79,958,937
	b. Other securities	51,092	50,929	50,769	49,848	-	-	-	-	4,093,897	5,024,207	5,036,976	5,093,369
6	Deposits and balances due from local banking institutions	9,832,834	2,193,105	4,659,010	2,066,161	-	-	-	-	9,832,834	2,193,105	4,659,010	1,811,083
7	Deposits and balances due from banking institutions abroad	36,382,028	19,720,850	14,223,438	27,549,518	-	-	-	-	47,894,787	26,565,060	21,033,832	37,856,475
8	Tax recoverable	13,163	271,306	2,068,011	3,433,720	54,544	-	11,093	58,312	218,395	451,141	2,231,441	3,933,022
9	Loans and advances to customers (net)	257,972,529	254,291,387	249,898,626	224,827,591	-	-	-	-	292,379,707	287,153,743	278,920,795	250,498,700
10	Balances due from banking institutions in the group	6,917,982	3,056,928	6,268,918	5,027,076	627,358	3,750,410	84,875	990,557	-	-	-	-
11	Investments in associates	2,661,413	2,432,436	2,432,436	2,432,436	332,593	332,593	332,593	332,593	4,298,637	4,069,660	4,069,660	3,956,459
12	Investments in subsidiary companies	23,002	23,002	23,002	23,002	74,081,089	74,081,089	74,081,089	71,682,913	-	-	-	-
13	Investments in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-
14	Investment properties	-	-	-	-	-	-	-	-	-	-	-	-
15	Property and equipment	1,864,770	1,731,397	1,822,073	1,938,237	-	-	-	-	2,340,201	2,165,372	2,357,377	2,518,881
16	Prepaid lease rentals	6,063	6,095	6,125	6,190	-	-	-	-	522,063	522,095	522,125	522,190
17	Intangible assets	6,284,411	5,537,483	5,397,874	5,111,577	-	-	-	-	6,673,859	5,794,816	5,810,137	5,269,550
18	Deferred tax asset	9,761,626	9,831,611	9,019,522	8,629,206	64,783	71,731	59,219	24,491	11,199,845	11,182,375	10,300,722	8,720,282
19	Retirement benefit asset	-	-	-	-	-	-	-	-	-	-	-	-
20	Other assets	25,335,925	27,184,010	28,406,657	23,502,040	642,610	115,564	9,831	66,491	19,051,378	20,285,120	21,398,903	18,447,083
21	TOTAL ASSETS	591,491,984	565,339,160	567,278,106	545,090,221	75,802,977	78,351,387	74,578,700	73,155,357	660,324,957	628,826,059	619,661,644	604,295,821
B	LIABILITIES												
22	Balances due to Central Banks	-	3,000,000	-	-	-	-	-	-	-	3,000,000	-	-
23	Customer deposits	459,464,879	447,741,252	458,619,230	420,636,110	-	-	-	-	516,637,807	499,735,948	502,675,954	468,489,119
24	Deposits and balances due to local banking institutions	10,307,971	5,866,199	961,345	16,681,125	-	-	-	-	10,307,972	5,866,200	2,540,687	19,618,047
25	Deposits and balances due to foreign banking institutions	15,048,931	1,926,189	5,431,767	3,587,206	-	-	-	-	14,724,671	3,696,868	3,373,440	5,691,343
26	Other money market deposits	-	-	-	-	-	-	-	-	-	-	-	-
27	Borrowed funds	3,963,876	4,241,191	4,206,965	4,714,106	-	-	-	-	3,963,876	4,241,191	4,206,965	4,714,106
28	Balances due to banking institutions in the group	657,500	1,275,086	210,943	1,153,698	9,336,130	9,158,197	8,959,800	9,572,971	-	-	-	-
29	Tax payable	-	-	-	-	-	16,171	-	-	865,398	576,721	626,510	420,834
30	Dividends payable	-	-	-	-	471,838	-	-	18,299	471,838	-	-	18,299
31	Deferred tax liability	-	-	-	-	-	-	-	-	-	83,710	-	-
32	Retirement benefit liability	-	-	-	-	-	-	-	-	-	-	-	-
33	Other liabilities	19,757,753	21,918,807	18,814,469	19,928,700	309,024	270,189	370,187	194,347	25,036,999	23,718,290	23,816,397	25,092,862
34	TOTAL LIABILITIES	509,200,910	485,968,724	488,244,719	466,700,945	10,116,992	9,444,557	9,329,987	9,785,617	572,008,561	540,918,928	537,239,953	524,044,610
C	SHAREHOLDERS' FUNDS												
35	Paid up /Assigned capital	10,859,384	10,859,384	10,859,384	10,859,384	8,237,598	8,237,598	8,237,598	8,237,598	8,237,598	8,237,598	8,237,598	8,237,598
36	Share Premium	33,406,022	33,406,022	33,406,022	33,406,022	21,424,322	21,424,322	21,424,322	21,424,322	21,424,322	21,424,322	21,424,322	21,424,322
37	Revaluation reserves	-	-	-	-	-	-	-	-	-	-	-	-
38	Retained earnings	41,155,047	37,328,529	32,984,679	35,830,215	36,024,065	35,537,992	31,879,875	33,707,820	60,617,808	56,335,993	51,269,592	52,298,476
39	Statutory loan reserves	-	-	-	-	-	-	-	-	-	-	-	48,292
40	Other reserves	(3,129,379)	(2,223,499)	(1,923,616)	(1,706,345)	-	-	-	-	(1,963,332)	(1,797,700)	(2,216,739)	(1,830,054)
41	Proposed dividends	-	-	3,706,918	-	-	3,706,918	3,706,918	-	-	3,706,918	3,706,918	-
42	Capital grants	-	-	-	-	-	-	-	-	-	-	-	-
		82,291,074	79,370,436	79,033,387	78,389,276	65,685,985	68,906,831	65,248,713	63,369,740	88,316,396	87,907,131	82,421,691	80,178,634
43	Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	72,577
44	TOTAL SHAREHOLDERS' FUNDS	82,291,074	79,370,436	79,033,387	78,389,276	65,685,985	68,906,831	65,248,713	63,369,740	88,316,396	87,907,131	82,421,691	80,251,211
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	591,491,984	565,339,160	567,278,106	545,090,221	75,802,977	78,351,387	74,578,700	73,155,357	660,324,957	628,826,059	619,661,644	604,295,821
II	STATEMENT OF COMPREHENSIVE INCOME												
1	INTEREST INCOME												
1.1	Loans and advances	14,474,225	6,847,413	23,351,803	11,111,812	-	-	-	-	16,484,986	7,820,698	26,837,485	12,756,573
1.2	Government securities	11,986,762	6,038,322	22,823,692	10,942,609	-	-	-	-	13,250,686	6,634,056	24,776,746	11,877,986
1.3	Deposits and placements with banking institutions	479,230	204,424	583,194	223,607	58,436	2,049	33,214	10,943	531,398	219,843	642,800	224,348
1.4	Other interest income	74,959	37,272	137,843	67,398	-	-	-	-	78,886	39,812	147,195	72,351
1.5	TOTAL INTEREST INCOME	27,015,176	13,127,431	46,896,532	22,345,426	58,436	2,049	33,214	10,943	30,345,956	14,714,409	52,404,226	24,931,258
2	INTEREST EXPENSE												
2.1	Customer deposits	11,046,829	5,410,340	18,845,828	8,833,054	-	-	-	-	12,124,391	5,904,132	20,753,003	9,738,812
2.2	Deposits and placement from banking institutions	587,421	171,939	445,630	154,300	-	-	-	-	689,083	239,279	685,030	220,223
2.3	Other interest expenses	321,920	202,790	178,233	219,239	-	-	-	-	321,920	202,790	287,662	172,256
2.4	TOTAL INTEREST EXPENSE	11,956,170	5,785,069	19,469,691	9,206,593	-	-	-	-	13,135,394	6,346,201	21,725,695	10,131,291
3	NET INTEREST INCOME	15,059,006	7,342,362	27,426,841	13,138,833	58,436	2,049	33,214	10,943	17,210,562	8,368,208	30,678,531	14,799,967
4	NON - INTEREST INCOME												
4.1	Fees and commissions on loans and advances	4,540,535	2,212,419	9,547,474	4,873,237	-	-	-	-	5,771,935	2,782,511	11,250,967	5,609,505
4.2	Other fees and commissions	2,243,969	1,054,655	3,523,889	1,704,246	-	-	-	-	2,537,666	1,197,995	4,005,174	1,946,049
4.3	Foreign exchange trading income	3,955,588	2,520,960	11,904,857	4,982,399	-	-	-	-	4,312,893	2,653,320	12,495,587	5,285,868
4.4	Dividend income	-	-	-	-	4,203,585	3,706,918	11,859,000	6,559,000	-	-	-	-
4.5	Other income	206,114	60,833	1,057,419	611,046	171,734	89,856	273,054	189,891	1,190,132	545,423	2,504,905	1,341,038
4.6	TOTAL NON-INTEREST INCOME	10,946,206	5,848,867	26,033,639	12,170,928	4,375,319	3,796,774	12,132,054	6,748,891	13,812,626	7,179,249	30,256,633	14,182,460
5	TOTAL OPERATING INCOME	26,005,212	13,191,229	53,460,480	25,309,761	4,433,755	3,798,823	12,165,268	6,759,834	31,023,188	15,547,457	60,935,164	28,982,427
6	OPERATING EXPENSES												
6.1	Loan loss provision	4,119,488	1,941,958	11,019,908	4,611,491	-	-	-	-	4,391,994	1,953,867	13,062,527	5,556,493
6.2	Staff costs	4,563,064	2,323,073	7,870,746	3,458,983	175,966	88,124	260,236	187,009	5,825,966	2,921,753	10,124,836	4,505,933
6.3	Directors' emoluments	14,968	7,101	30,947	25,797	37,580	22,221	86,380	24,511	142,579	100,174	196,406	134,256
6.4	Rental charges	438,451	177,350	858,342	441,649	1,026	513	2,058	1,029	445,003	194,911	874,842	607,867
6.5	Depreciation charge on property and equipment	189,238	93,404	388,997	195,259	-	-	-	-	333,190	161,827	966,435	302,020
6.6	Amortisation charges	511,818	258,351	1,045,063	518,496	-	-	-	-	609,137	305,805	1,246,319	608,343
6.7	Other operating expenses	5,563,211	2,931,120	9,684,346	4,437,362	45,515	14,788	102,258	37,128	6,916,103	3,514,370	11,450,907	5,362,684
6.8	TOTAL OPERATING EXPENSES	15,400,238	7,732,357	30,898,349	13,689,037	260,087	125,646	450					



The Un-audited financial results of the Bank and Group for the period ended 30th June, 2023

III OTHER DISCLOSURES	BANK				COMPANY				GROUP CONSOLIDATED			
	30th June, 2023 Un-audited Shs '000	31st March, 2023 Un-audited Shs '000	31st Dec, 2022 Audited Shs '000	30th June, 2022 Un-audited Shs '000	30th June, 2023 Un-audited Shs '000	31st March, 2023 Un-audited Shs '000	31st Dec, 2022 Audited Shs '000	30th June, 2022 Un-audited Shs '000	30th June, 2023 Un-audited Shs '000	31st March, 2023 Un-audited Shs '000	31st Dec, 2022 Audited Shs '000	30th June, 2022 Un-audited Shs '000
1 NON-PERFORMING LOANS AND ADVANCES												
(a) Gross Non-performing loans and advances	38,303,400	36,102,498	35,299,943	33,077,771	-	-	-	-	42,634,961	39,748,351	39,130,983	37,204,976
(b) Less Interest in Suspense	8,679,811	7,797,428	6,970,900	8,377,426	-	-	-	-	8,999,670	8,062,573	7,276,183	8,691,219
(c) TOTAL NON-PERFORMING LOANS AND ADVANCES (a-b)	29,623,589	28,305,070	28,329,043	24,700,345	-	-	-	-	33,635,291	31,685,778	31,854,800	28,513,757
(d) Less Loan Loss Provision	12,432,028	12,470,488	13,230,614	12,414,401	-	-	-	-	15,657,593	14,514,073	15,603,793	14,375,452
(e) NET NON-PERFORMING LOANS AND ADVANCES(c-d)	17,191,561	15,834,583	15,098,429	12,285,944	-	-	-	-	17,977,698	17,171,705	16,251,007	14,138,305
(f) Discounted Value of Securities	17,191,561	15,834,583	15,098,429	12,285,944	-	-	-	-	17,977,698	17,171,705	16,251,007	14,138,305
(g) NET NPLS EXPOSURE (e-f)	-	-	-	-	-	-	-	-	-	-	-	-
2 INSIDER LOANS AND ADVANCES												
(a) Directors, shareholders and associates	23,387,002	21,490,950	18,013,553	16,873,872	-	-	-	-	23,691,834	21,822,756	18,095,641	17,026,277
(b) Employees	5,992,466	5,387,286	5,083,949	4,853,114	-	-	-	-	6,657,215	6,039,870	5,797,856	5,551,436
(c) TOTAL INSIDER LOANS AND ADVANCES AND OTHER FACILITIES	29,379,468	26,878,236	23,097,502	21,726,985	-	-	-	-	30,349,049	27,862,626	23,893,497	22,577,713
3 OFF-BALANCE SHEET ITEMS												
(a) Letters of credit, guarantees, acceptances	57,091,200	44,891,121	53,501,383	55,136,347	-	-	-	-	64,747,959	51,262,561	58,585,015	61,172,584
(b) Forwards, Swaps and options	15,345,504	22,492,455	24,898,291	11,521,964	-	-	-	-	15,345,504	22,492,455	24,898,291	11,521,964
(c) Other contingent liabilities	-	-	-	-	-	-	-	-	2,623,421	1,816,029	2,074,597	3,327,530
(d) TOTAL CONTINGENT LIABILITIES	72,436,704	67,383,576	78,399,674	66,658,311	-	-	-	-	82,716,884	75,571,045	85,557,903	76,022,078
4 CAPITAL STRENGTH												
(a) Core capital	75,998,051	74,052,458	72,475,434	71,731,934	-	-	-	-	86,193,053	83,712,646	81,667,879	81,497,109
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess (a-b)	74,998,051	73,052,458	71,475,434	70,731,934	-	-	-	-	85,193,053	82,712,646	80,667,879	80,497,109
(d) Supplementary Capital	-	-	-	-	-	-	-	-	243,316	285,262	265,766	-
(e) TOTAL CAPITAL (a+d)	75,998,051	74,052,458	72,475,434	71,731,934	-	-	-	-	86,436,369	83,997,909	81,933,645	81,497,109
(f) TOTAL RISK WEIGHTED ASSETS	431,172,212	424,508,500	404,040,200	373,293,480	-	-	-	-	481,286,503	471,853,264	444,759,800	412,693,545
(g) Core Capital / Total deposits liabilities	16.54%	16.54%	15.80%	17.05%	-	-	-	-	16.74%	16.79%	16.25%	19.37%
(h) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%	-	-	-	-	8.00%	8.00%	8.00%	8.00%
(i) Excess (g-h)	8.54%	8.54%	7.80%	9.05%	-	-	-	-	8.74%	8.79%	8.25%	11.37%
(j) Core Capital / Total risk weighted assets	17.63%	17.44%	17.94%	19.22%	-	-	-	-	17.91%	17.74%	18.36%	19.75%
(k) Minimum statutory ratio	10.50%	10.50%	10.50%	10.50%	-	-	-	-	10.50%	10.50%	10.50%	10.50%
(l) Excess (j-k)	7.13%	6.94%	7.44%	8.72%	-	-	-	-	7.41%	7.24%	7.86%	9.25%
(m) Total Capital / Total risk weighted assets	17.63%	17.44%	17.94%	19.22%	-	-	-	-	17.96%	17.80%	18.42%	19.75%
(n) Minimum statutory ratio	14.50%	14.50%	14.50%	14.50%	-	-	-	-	14.50%	14.50%	14.50%	14.50%
(o) Excess (m-n)	3.13%	2.94%	3.44%	4.72%	-	-	-	-	3.46%	3.30%	3.92%	5.25%
(p) Adjusted Core Capital / Total deposits liabilities*	-	-	16.22%	17.70%	-	-	-	-	-	-	16.59%	19.96%
(q) Adjusted Core Capital / Total risk weighted assets*	-	-	18.41%	19.94%	-	-	-	-	-	-	18.75%	20.34%
(r) Adjusted Total Capital / Total risk weighted assets*	-	-	18.41%	19.94%	-	-	-	-	-	-	18.81%	20.34%
5 LIQUIDITY												
(a) Liquidity Ratio	55.39%	54.81%	55.61%	58.01%	-	-	-	-	54.69%	53.05%	53.20%	64.33%
(b) Minimum statutory ratio	20.00%	20.00%	20.00%	20.00%	-	-	-	-	20.00%	20.00%	20.00%	20.00%
(c) Excess (a-b)	35.39%	34.81%	35.61%	38.01%	-	-	-	-	34.69%	33.05%	33.20%	44.33%

KEY GROWTH HIGHLIGHTS (KES. Billions)



SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	Share Capital Shs '000	Share Premium Shs '000	Statutory and Other Reserves Shs '000	Revenue Reserves Shs '000	Proposed Dividends Shs '000	Total Shs '000
At 1st January 2023	8,237,598	21,424,322	(2,216,739)	51,269,592	3,706,918	82,421,691
Profit for the period	-	-	-	9,348,216	-	9,348,216
Other comprehensive income	-	-	253,408	-	-	253,408
2022 Final Dividends paid	-	-	-	-	(3,706,918)	(3,706,918)
Balance as at 30th June 2023	8,237,598	21,424,322	(1,963,331)	60,617,808	-	88,316,397

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOW	30th June, 2023 Un-audited Shs '000	31st Dec, 2022 Audited Shs '000
Cash flows generated from operating activities	18,812,595	8,479,836
Net cash used in investing activities	(167,481)	(25,298,784)
Net cash used in financing activities	(4,995,320)	(10,636,525)
Net increase/ (decrease) in cash and cash equivalents	13,649,794	(27,455,473)
Cash and cash equivalents at 1st January 2023	40,957,316	68,412,789
Cash and cash equivalents at 30th June 2023	54,607,110	40,957,316

* The adjusted capital ratios include the expected credit loss provisions added back to Capital in line with Central Bank of Kenya guidance note issued in April 2018 on implementation of IFRS 9. These ratios are no longer applicable.

MESSAGE FROM DIRECTORS

Interim Dividend

The Directors have approved payment of an interim dividend of Shs 1.75 for every ordinary share of Shs. 5 held. The interim dividend will be payable to the shareholders in the company's register at the close of business on 14th September, 2023 (the closing date for determination of entitlements) and will be paid on or immediately after 28th September, 2023

These financial statements are extracts from the books of NCBA Group PLC. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.ncbagroup.com. They may also be accessed at the institution's head office located at NCBA Centre, Mara and Ragati Road, Upper Hill..

BY ORDER OF THE BOARD

WAWERU MATHENGE

GROUP COMPANY SECRETARY

NCBA GROUP PLC

23rd August, 2023