



The Board of Directors of NIC Bank Limited is pleased to announce the Un-audited financial results of the Group and Bank for the period ended 30th September, 2016.

STATEMENT OF FINANCIAL POSITION	Group					Bank				
	30th Sep, 2016 Un-audited Shs '000	30th June, 2016 Un-audited Shs '000	31st March, 2016 Un-audited Shs '000	31st Dec, 2015 Audited Shs '000	30th Sep, 2015 Un-audited Shs '000	30th Sep, 2016 Un-audited Shs '000	30th June, 2016 Un-audited Shs '000	31st March, 2016 Un-audited Shs '000	31st Dec, 2015 Audited Shs '000	30th Sep, 2015 Un-audited Shs '000
<b>ASSETS</b>										
Cash ( both Local & Foreign)	1,735,424	1,606,126	1,647,321	1,662,734	1,565,177	1,212,526	1,084,721	1,103,811	1,290,137	1,105,458
Balances due from Central Banks	6,699,636	6,510,979	8,752,834	7,277,322	4,916,992	5,883,683	5,107,118	7,577,577	6,001,492	4,613,392
Kenyan Government securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-
Financial assets at fair value through profit & loss	44,320	43,695	42,692	78,929	68,496	-	-	-	-	-
<b>Investment Securities:</b>										
<b>a) Held to Maturity</b>										
a. Kenya Government securities	9,318,704	10,134,937	5,312,429	5,309,953	3,583,173	9,318,704	10,134,937	5,312,429	5,309,953	3,583,173
b. Other securities	2,656,672	2,508,691	2,259,867	2,158,244	2,102,178	-	-	-	-	-
<b>b) Available for sale:</b>										
a. Kenya Government securities	21,603,776	15,855,713	17,425,757	19,703,042	17,125,625	21,603,776	15,855,713	17,425,757	19,703,042	17,125,625
b. Other securities	1,010,583	564,344	573,279	661,739	840,407	-	-	-	-	-
Deposits and balances due from local banking institutions	1,047,204	643,890	2,807,678	996,948	4,713,006	618,019	153,056	2,117,904	188,670	3,383,558
Deposits and balances due from banking institutions abroad	3,765,060	12,593,543	3,173,639	5,678,692	3,747,031	3,498,667	12,059,480	3,006,440	5,275,450	3,268,969
Tax recoverable	796,001	588,342	116,347	112,729	264,588	-	478,078	-	-	135,311
Loans and advances to customers (net)	110,470,843	112,150,830	111,987,605	116,009,302	111,196,483	103,479,054	104,821,272	104,816,520	107,867,710	102,667,217
Balances due from banking institutions in the group	-	-	-	-	-	1,571,538	1,431,157	1,597,024	2,409,572	1,753,183
Investments in associates	-	-	-	-	-	-	-	-	-	-
Investments in subsidiary companies	-	-	-	-	-	4,357,701	4,357,701	4,357,701	4,357,701	4,307,701
Investments in joint ventures	-	-	-	-	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-	-	-	-	-
Property and equipment	1,080,168	1,067,345	1,007,252	1,063,760	1,028,925	865,609	845,900	788,292	809,600	773,720
Prepaid lease rentals	522,906	522,937	522,969	523,000	523,031	6,906	6,937	6,969	7,000	7,031
Intangible assets	958,161	1,070,784	1,074,230	991,513	995,686	488,198	487,497	491,170	511,896	524,008
Deferred tax asset	1,364,263	1,362,982	1,364,205	1,352,550	288,657	1,167,587	1,167,587	1,167,587	1,167,586	109,113
Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
Other assets	2,195,757	1,833,197	2,833,077	2,207,811	2,619,109	1,960,358	1,494,436	2,493,024	1,862,416	2,643,589
<b>TOTAL ASSETS</b>	<b>165,269,478</b>	<b>169,058,335</b>	<b>160,901,181</b>	<b>165,788,268</b>	<b>155,578,564</b>	<b>156,714,971</b>	<b>159,485,590</b>	<b>152,262,205</b>	<b>156,762,225</b>	<b>146,001,048</b>
<b>LIABILITIES</b>										
Balances due to Central Banks	4,951,348	-	-	-	-	4,951,348	-	-	-	-
Customer deposits	108,358,276	112,000,727	110,331,939	112,364,637	105,777,035	100,927,178	104,364,659	103,208,309	105,194,000	97,628,938
Deposits and balances due to local banking institutions	569,468	101,469	1,060,675	3,725,753	2,240,532	569,468	101,469	101,800	2,991,350	1,749,014
Deposits and balances due to foreign banking institutions	4,086,701	5,776,422	4,695,614	5,338,799	4,103,093	3,230,835	4,480,785	4,695,614	4,743,263	4,103,093
Other money market deposits	-	-	-	-	-	-	-	-	-	-
Borrowed funds	14,755,486	20,412,988	15,232,609	15,356,190	16,015,617	13,650,666	19,327,867	14,007,994	14,131,007	14,647,430
Balances due to banking institutions in the group	-	-	-	-	-	89,881	199,804	173,201	337,431	203,075
Tax payable	7,263	9,283	527,849	148,480	11,310	-	-	522,557	138,567	-
Dividends payable	204,008	42,016	43,118	52,471	204,993	204,008	42,016	43,118	52,471	204,993
Deferred tax liability	-	-	-	-	-	-	-	-	-	-
Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
Other liabilities	2,785,311	2,425,495	1,893,816	2,455,796	2,966,653	3,066,381	2,605,461	2,073,419	2,719,750	3,200,408
<b>TOTAL LIABILITIES</b>	<b>135,717,861</b>	<b>140,768,400</b>	<b>133,785,620</b>	<b>139,442,126</b>	<b>131,319,234</b>	<b>126,689,765</b>	<b>131,122,061</b>	<b>124,826,012</b>	<b>130,307,839</b>	<b>121,736,951</b>
<b>EQUITY</b>										
Paid up / Assigned capital	3,199,728	3,199,728	3,199,728	3,199,728	3,199,728	3,199,728	3,199,728	3,199,728	3,199,728	3,199,728
Share Premium	2,700,017	2,700,017	2,700,017	2,700,017	2,731,255	2,700,017	2,700,017	2,700,017	2,700,017	2,731,255
Revaluation reserves	179,983	179,983	179,983	179,982	184,764	179,983	179,983	179,983	179,982	184,764
Retained earnings	22,796,480	21,563,238	19,841,203	19,421,924	19,371,015	22,351,403	21,234,112	19,543,914	19,363,527	19,095,775
Statutory loan reserves	1,127,432	1,409,194	1,851,231	1,314,333	1,105,250	975,263	1,193,192	1,652,919	937,629	969,220
Other reserves	(951,819)	(1,265,792)	(1,791,302)	(1,595,132)	(2,816,759)	618,812	(143,503)	(480,314)	(566,443)	(1,916,645)
Proposed dividends	-	-	639,946	639,946	-	-	-	639,946	639,946	-
Capital grants	-	-	-	-	-	-	-	-	-	-
	<b>29,051,821</b>	<b>27,786,368</b>	<b>26,620,806</b>	<b>25,860,798</b>	<b>23,775,253</b>	<b>30,025,206</b>	<b>28,363,529</b>	<b>27,436,193</b>	<b>26,454,386</b>	<b>24,264,097</b>
Non-controlling interests	499,796	503,567	494,754	485,344	484,077	-	-	-	-	-
<b>TOTAL EQUITY</b>	<b>29,551,617</b>	<b>28,289,935</b>	<b>27,115,560</b>	<b>26,346,142</b>	<b>24,259,330</b>	<b>30,025,206</b>	<b>28,363,529</b>	<b>27,436,193</b>	<b>26,454,386</b>	<b>24,264,097</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>165,269,478</b>	<b>169,058,335</b>	<b>160,901,180</b>	<b>165,788,268</b>	<b>155,578,564</b>	<b>156,714,971</b>	<b>159,485,590</b>	<b>152,262,205</b>	<b>156,762,225</b>	<b>146,001,048</b>

STATEMENT OF COMPREHENSIVE INCOME	30th Sep, 2016	30th June, 2016	Group	31st Dec, 2015	30th Sep, 2015	30th Sep, 2016	30th June, 2016	Bank	31st Dec, 2015	30th Sep, 2015
	Un-audited Shs '000	Un-audited Shs '000	31st March, 2016 Un-audited Shs '000	Audited Shs '000	Un-audited Shs '000	Un-audited Shs '000	Un-audited Shs '000	31st March, 2016 Un-audited Shs '000	Audited Shs '000	Un-audited Shs '000
<b>INTEREST INCOME</b>										
Loans and advances	11,841,109	7,991,572	4,066,628	13,958,009	9,979,473	11,131,340	7,519,517	3,829,042	12,907,925	9,202,706
Government securities	2,770,133	1,780,442	897,288	2,721,959	1,821,069	2,387,520	1,539,886	777,941	2,339,852	1,538,376
Deposits and placements with banking institutions	114,814	83,968	43,341	334,164	289,963	71,621	54,816	27,239	261,460	233,501
Other interest income	-	-	-	-	-	-	-	-	-	-
<b>TOTAL INTEREST INCOME</b>	<b>14,726,056</b>	<b>9,855,982</b>	<b>5,007,257</b>	<b>17,014,132</b>	<b>12,090,505</b>	<b>13,590,481</b>	<b>9,114,219</b>	<b>4,634,222</b>	<b>15,509,237</b>	<b>10,974,583</b>
<b>INTEREST EXPENSE</b>										
Customer deposits	4,207,853	3,093,957	1,710,451	5,836,296	4,036,492	3,935,494	2,924,567	1,621,286	5,406,341	3,706,894
Deposits and placement from banking institutions	190,337	58,027	31,865	238,465	164,095	145,427	24,019	12,268	170,924	111,709
Other interest expenses	931,372	628,884	310,138	1,196,838	883,657	862,504	580,711	281,980	1,083,900	806,554
<b>TOTAL INTEREST EXPENSE</b>	<b>5,329,562</b>	<b>3,780,868</b>	<b>2,052,454</b>	<b>7,271,599</b>	<b>5,084,244</b>	<b>4,943,425</b>	<b>3,529,297</b>	<b>1,915,534</b>	<b>6,661,165</b>	<b>4,625,157</b>
<b>NET INTEREST INCOME</b>	<b>9,396,494</b>	<b>6,075,114</b>	<b>2,954,803</b>	<b>9,742,533</b>	<b>7,006,261</b>	<b>8,647,056</b>	<b>5,584,922</b>	<b>2,718,688</b>	<b>8,848,072</b>	<b>6,349,426</b>
<b>OTHER OPERATING INCOME</b>										
Fees and commissions on loans and advances	945,884	643,044	322,429	1,202,807	958,549	867,728	598,442	296,937	1,116,683	903,569
Other fees and commissions	595,124	383,243	183,183	641,622	462,050	525,429	338,099	161,466	554,093	397,309
Foreign exchange trading income	865,213	577,354	305,109	1,431,231	1,122,218	805,884	533,933	282,595	1,257,433	970,450
Dividend income	-	-	-	-	-	-	-	-	-	-
Other income	667,448	553,445	326,758	756,500	532,798	492,363	389,474	204,093	490,621	336,957
<b>TOTAL NON-INTEREST INCOME</b>	<b>3,073,669</b>	<b>2,157,086</b>	<b>1,137,479</b>	<b>4,032,160</b>	<b>3,075,615</b>	<b>2,691,404</b>	<b>1,859,948</b>	<b>945,091</b>	<b>3,418,830</b>	<b>2,608,285</b>
<b>TOTAL OPERATING INCOME</b>	<b>12,470,163</b>	<b>8,232,200</b>	<b>4,092,282</b>	<b>13,774,693</b>	<b>10,081,876</b>	<b>11,338,460</b>	<b>7,444,870</b>	<b>3,663,779</b>	<b>12,266,902</b>	<b>8,957,711</b>
<b>OPERATING EXPENSES</b>										
Loan loss provision	3,195,596	2,109,668	1,315,115	1,652,475	689,158	3,168,493	2,105,708	1,300,565	1,539,452	595,840
Staff costs	2,247,696	1,401,689	637,831	2,816,867	2,195,160	1,801,991	1,122,073	501,382	2,298,037	1,782,478
Directors' emoluments	118,697	102,032	49,301	247,042	93,756	84,509	56,318	26,531	168,119	69,758
Rental charges	297,176	197,204	93,387	338,681	250,045	186,500	123,322	58,296	189,908	147,706
Depreciation charge on property and equipment	204,235	128,152	51,668	276,977	234,115	142,622	94,303	47,270	199,458	157,201
Amortisation charges	163,949	113,974	68,118	215,478	142,156	140,737	91,147	45,546	183,066	137,013
Other operating expenses	1,503,553	960,799	477,594	1,829,898	1,330,984	1,262,429	814,647	404,182	1,429,206	1,036,470
<b>TOTAL OPERATING EXPENSES</b>	<b>7,730,902</b>	<b>5,013,518</b>	<b>2,693,014</b>	<b>7,377,418</b>	<b>4,935,374</b>	<b>6,787,281</b>	<b>4,407,518</b>	<b>2,383,772</b>	<b>6,007,246</b>	<b>3,926,466</b>
Profit before tax and exceptional items	4,739,261	3,218,682	1,399,268	6,397,275	5,146,502	4,551,179	3,037,352	1,280,007	6,259,656	5,031,245
Exceptional items	-	-	-	-	-	-	-	-	-	-
<b>PROFIT AFTER EXCEPTIONAL ITEMS</b>	<b>4,739,261</b>	<b>3,218,682</b>	<b>1,399,268</b>	<b>6,397,275</b>	<b>5,146,502</b>	<b>4,551,179</b>	<b>3,037,352</b>	<b>1,280,007</b>	<b>6,259,656</b>	<b>5,031,245</b>
Current tax	(1,375,355)	(913,580)	(408,479)	(2,388,860)	(1,553,945)	(1,365,352)	(911,205)	(384,002)	(2,331,269)	(1,509,374)
Deferred tax	-	-	-	476,710	-	-	-	-	462,936	-
<b>PROFIT AFTER TAX AND EXCEPTIONAL ITEMS</b>	<b>3,363,906</b>	<b>2,305,102</b>	<b>990,789</b>	<b>4,485,125</b>	<b>3,592,557</b>	<b>3,185,827</b>	<b>2,126,147</b>	<b>896,005</b>	<b>4,391,323</b>	<b>3,521,871</b>
<b>Other Comprehensive Income:</b>										
a. Exchange differences on translation of foreign operations	(541,942)	(93,600)	(350,403)	(316,478)	(153,448)	-	-	-	-	-
b. Fair value changes in available-for-sale financial assets	1,185,255	422,940	154,233	(342,050)	(1,726,707)	1,185,255	422,940	86,129	(363,786)	(1,713,988)
c. Revaluation surplus on property, plant and equipment	-	-	-	-	-	-	-	-	-	-
d. Share of comprehensive income of associates	-	-	-	-	-	-	-	-	-	-
e. Income tax relating to components of other comprehensive income	-	-	-	-	-	-	-	-	-	-
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX</b>	<b>643,313</b>	<b>329,340</b>	<b>(196,170)</b>	<b>(658,528)</b>	<b>(1,880,155)</b>	<b>1,185,255</b>	<b>422,940</b>	<b>86,129</b>	<b>(363,786)</b>	<b>(1,713,988)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>4,007,219</b>	<b>2,634,442</b>	<b>794,619</b>	<b>3,826,597</b>	<b>1,712,402</b>	<b>4,371,082</b>	<b>2,549,087</b>	<b>982,134</b>	<b>4,027,537</b>	<b>1,807,883</b>
	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs
<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	<b>5.26</b>	<b>3.60</b>	<b>1.55</b>	<b>7.00</b>	<b>5.61</b>	<b>4.98</b>	<b>3.32</b>	<b>1.40</b>	<b>6.86</b>	<b>5.50</b>
<b>INTERIM DIVIDEND PER SHARE - DECLARED</b>	<b>-</b>	<b>0.25</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.25</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FINAL DIVIDEND PER SHARE - DECLARED</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.00</b>	<b>-</b>

OTHER DISCLOSURES	Group					Bank				
	30th Sep, 2016 Un-audited Shs '000	30th June, 2016 Un-audited Shs '000	31st March, 2016 Un-audited Shs '000	31st Dec, 2015 Audited Shs '000	30th Sep, 2015 Un-audited Shs '000	30th Sep, 2016 Un-audited Shs '000	30th June, 2016 Un-audited Shs '000	31st March, 2016 Un-audited Shs '000	31st Dec, 2015 Audited Shs '000	30th Sep, 2015 Un-audited Shs '000
<b>1. NON-PERFORMING LOANS AND ADVANCES</b>										
(a) Gross Non-performing loans and advances	14,251,802	12,565,456	13,391,635	14,351,893	6,877,572	13,214,995	11,752,101	12,831,033	13,194,946	6,158,499
(b) Less Interest in Suspense	676,464	553,456	1,461,626	1,123,359	960,178	649,057	513,565	1,421,705	1,029,881	883,840
<b>(c) TOTAL NON-PERFORMING LOANS AND ADVANCES (a-b)</b>	<b>13,575,338</b>	<b>12,012,000</b>	<b>11,930,009</b>	<b>13,228,534</b>	<b>5,917,395</b>	<b>12,565,938</b>	<b>11,238,536</b>	<b>11,409,328</b>	<b>12,165,065</b>	<b>5,274,659</b>
(d) Less Loan Loss Provision	4,978,105	3,952,895	3,732,017	2,776,627	1,777,979	4,768,665	3,662,404	3,451,074	2,388,738	1,529,186
<b>(e) NET NON-PERFORMING LOANS AND ADVANCES (c-d)</b>	<b>8,597,233</b>	<b>8,059,105</b>	<b>8,197,992</b>	<b>10,451,907</b>	<b>4,139,416</b>	<b>7,797,273</b>	<b>7,576,132</b>	<b>7,958,254</b>	<b>9,776,327</b>	<b>3,745,473</b>
(f) Discounted Value of Securities	8,597,233	8,059,105	8,197,992	10,451,907	4,139,416	7,797,273	7,576,132	7,958,254	9,776,327	3,745,473
<b>(g) NET NPLS EXPOSURE (e-f)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. INSIDER LOANS AND ADVANCES</b>										
(a) Directors, shareholders and associates	719,511	750,184	565,118	752,748	876,265	664,607	694,513	517,483	713,365	843,349
(b) Employees	1,832,969	1,815,159	1,669,972	1,303,042	1,274,202	1,815,847	1,770,210	1,640,222	1,273,710	1,257,816
<b>(c) TOTAL INSIDER LOANS AND ADVANCES AND OTHER FACILITIES</b>	<b>2,552,480</b>	<b>2,565,344</b>	<b>2,235,090</b>	<b>2,055,790</b>	<b>2,150,467</b>	<b>2,480,454</b>	<b>2,464,723</b>	<b>2,157,705</b>	<b>1,987,075</b>	<b>2,101,165</b>
<b>3. OFF-BALANCE SHEET ITEMS</b>										
(a) Letters of credit, guarantees, acceptances	17,829,849	17,538,193	17,429,228	14,087,329	17,047,514	17,542,039	17,325,958	17,233,223	13,819,894	16,626,712
(b) Forwards, Swaps and options	22,073,496	24,082,204	26,127,191	21,346,126	25,416,870	22,073,496	24,082,204	26,127,191	21,346,126	24,816,850
(c) Other contingent liabilities	-	1,585,271	1,591,455	821,955	1,052,913	-	-	-	-	-
<b>(d) TOTAL CONTINGENT LIABILITIES</b>	<b>39,903,345</b>	<b>43,205,667</b>	<b>45,147,874</b>	<b>36,255,410</b>	<b>43,517,297</b>	<b>39,615,535</b>	<b>41,408,162</b>	<b>43,360,414</b>	<b>35,166,020</b>	<b>41,443,562</b>
<b>4. CAPITAL STRENGTH</b>										
(a) Core capital	25,669,551	25,141,642	23,253,179	23,427,721	22,325,932	22,659,099	22,071,315	20,996,520	21,529,429	20,110,496
(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	1,000,000	1,000,000
<b>(c) Excess (a-b)</b>	<b>24,669,551</b>	<b>24,141,642</b>	<b>22,253,179</b>	<b>22,427,721</b>	<b>21,325,932</b>	<b>21,659,099</b>	<b>21,071,315</b>	<b>19,996,520</b>	<b>20,529,429</b>	<b>19,110,496</b>
(d) Supplementary Capital	9,768,333	10,225,995	9,456,463	8,898,701	8,799,814	8,616,164	9,011,641	9,295,662	8,827,078	8,680,097
<b>(e) TOTAL CAPITAL (a+d)</b>	<b>34,437,883</b>	<b>34,367,636</b>	<b>32,709,642</b>	<b>32,326,422</b>	<b>31,125,746</b>	<b>31,275,262</b>	<b>31,082,955</b>	<b>30,292,181</b>	<b>30,356,507</b>	<b>28,790,593</b>
<b>(f) TOTAL RISK WEIGHTED ASSETS</b>	<b>149,703,910</b>	<b>150,443,200</b>	<b>151,849,001</b>	<b>157,017,833</b>	<b>154,891,046</b>	<b>142,893,631</b>	<b>142,366,737</b>	<b>144,241,703</b>	<b>148,255,517</b>	<b>145,102,932</b>
(g) Core Capital / Total deposits liabilities	23.69%	22.45%	20.54%	20.85%	21.11%	22.45%	21.15%	20.34%	20.47%	20.64%
(h) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
<b>(i) Excess (g-h)</b>	<b>15.69%</b>	<b>14.45%</b>	<b>12.54%</b>	<b>12.85%</b>	<b>13.11%</b>	<b>14.45%</b>	<b>13.15%</b>	<b>12.34%</b>	<b>12.47%</b>	<b>12.64%</b>
(j) Core Capital / Total risk weighted assets	17.15%	16.71%	15.20%	14.92%	14.41%	15.86%	15.50%	14.56%	14.52%	13.86%
(k) Minimum statutory ratio	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
<b>(l) Excess (j-k)</b>	<b>6.65%</b>	<b>6.21%</b>	<b>4.70%</b>	<b>4.42%</b>	<b>3.91%</b>	<b>5.36%</b>	<b>5.00%</b>	<b>4.06%</b>	<b>4.02%</b>	<b>3.36%</b>
(m) Total Capital / Total risk weighted assets	23.00%	22.84%	21.42%	20.59%	20.10%	21.89%	21.83%	21.00%	20.48%	19.84%
(n) Minimum statutory ratio	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%
<b>(o) Excess (m-n)</b>	<b>8.50%</b>	<b>8.34%</b>	<b>6.92%</b>	<b>6.09%</b>	<b>5.60%</b>	<b>7.39%</b>	<b>7.33%</b>	<b>6.50%</b>	<b>5.98%</b>	<b>5.34%</b>
<b>5. LIQUIDITY</b>										
(a) Liquidity Ratio	34.03%	38.63%	31.56%	29.22%	31.56%	33.11%	38.40%	31.06%	29.80%	29.43%
(b) Minimum statutory ratio	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
<b>(c) Excess (a-b)</b>	<b>14.03%</b>	<b>18.63%</b>	<b>11.56%</b>	<b>9.22%</b>	<b>11.56%</b>	<b>13.11%</b>	<b>18.40%</b>	<b>11.06%</b>	<b>9.80%</b>	<b>9.43%</b>

The financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institution's website [www.nic-bank.com](http://www.nic-bank.com). They may also be accessed at the institution's head office located at NIC House, Masaba Road, Nairobi.

L MURAGE  
GROUP COMPANY SECRETARY