

The Board of Directors of NIC Group PLC is pleased to announce the un-audited financial results of the Bank and Group for the period ended 30th June, 2018.

I	STATEMENT OF FINANCIAL POSITION	BANK				COMPANY			GROUP			
		30th June, 2018 Un-audited Shs '000	31st March, 2018 Un-audited Shs '000	31st Dec, 2017 Audited Shs '000	30th June, 2017 Un-audited Shs '000	30th June, 2018 Un-audited Shs '000	31st March, 2018 Un-audited Shs '000	31st Dec, 2017 Audited Shs '000	30th June, 2018 Un-audited Shs '000	31st March, 2018 Un-audited Shs '000	31st Dec, 2017 Audited Shs '000	30th June, 2017 Un-audited Shs '000
<b>A</b>	<b>ASSETS</b>											
1	Cash (both Local & Foreign)	1,510,717	1,422,521	1,601,159	1,229,194	429,132	1,220,007	1,200,000	1,866,447	1,798,179	1,923,174	1,581,284
2	Balances due from Central Banks	8,755,462	8,088,282	6,541,951	7,376,531	-	-	-	9,606,169	8,856,548	7,592,957	8,554,158
3	Kenyan Government securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-	-
4	Financial assets at fair value through profit & loss	-	-	-	-	-	-	-	760,891	751,884	617,872	552,343
<b>5</b>	<b>Investment Securities:</b>											
a)	Held to Maturity:											
a.1	Kenya Government securities	19,647,208	21,646,484	21,577,580	14,036,252	-	-	-	19,647,208	21,646,484	21,577,580	14,036,252
b.	Other securities	-	-	-	-	-	-	-	1,465,863	1,417,186	1,753,872	2,068,507
b)	Available for sale:											
a.1	Kenya Government securities	33,582,849	30,741,744	29,917,488	27,452,746	-	-	-	33,582,849	30,741,744	29,917,488	27,452,746
b.	Other securities	-	-	-	-	-	-	-	1,040,757	940,596	948,767	771,428
6	Deposits and balances due from local banking institutions	667,935	607,541	-	19,551	-	-	-	674,728	612,795	32,784	23,616
7	Deposits and balances due from banking institutions abroad	6,851,703	7,361,489	11,434,450	9,726,675	-	-	-	8,154,962	8,221,762	12,392,284	10,223,900
8	Tax recoverable	154,540	-	201,179	266,578	47,141	34,775	34,822	351,970	180,912	395,513	409,025
9	Loans and advances to customers (net)	108,245,861	108,632,924	112,322,028	109,274,084	-	-	-	114,972,494	115,914,716	119,760,537	116,769,833
10	Balances due from banking institutions in the group	1,253,043	1,683,253	1,730,189	1,557,076	-	-	-	-	-	-	-
11	Investments in associates	-	-	-	-	-	-	-	-	-	-	-
12	Investments in subsidiary companies	-	-	-	5,357,701	29,468,705	29,118,705	29,118,705	-	-	-	-
13	Investments in joint ventures	-	-	-	-	-	-	-	-	-	-	-
14	Investment properties	-	-	-	-	-	-	-	-	-	-	-
15	Property and equipment	964,688	969,445	1,024,458	898,186	-	-	-	1,094,675	1,385,040	1,148,712	1,024,797
16	Prepaid lease rentals	6,687	6,719	6,750	6,812	-	-	-	522,687	522,750	522,812	522,812
17	Intangible assets	1,156,948	1,140,127	1,054,318	587,047	-	-	-	1,666,447	1,659,127	1,580,310	1,085,512
18	Deferred tax asset	3,125,493	3,125,493	3,125,493	2,545,665	-	-	-	3,394,524	3,410,394	3,418,176	2,753,766
19	Retirement benefit asset	-	-	-	-	-	-	-	-	-	-	-
20	Other assets	1,670,258	1,635,420	2,279,830	1,345,551	32,373	207,144	53,955	2,147,793	1,725,605	2,589,684	1,659,845
<b>21</b>	<b>TOTAL ASSETS</b>	<b>187,593,392</b>	<b>187,061,442</b>	<b>192,816,873</b>	<b>181,679,649</b>	<b>29,977,351</b>	<b>30,580,631</b>	<b>30,407,482</b>	<b>200,950,664</b>	<b>199,785,691</b>	<b>206,172,460</b>	<b>189,489,824</b>
<b>B</b>	<b>LIABILITIES</b>											
22	Balances due to Central Banks	-	-	-	-	-	-	-	-	-	-	-
23	Customer deposits	138,642,615	136,085,474	130,560,881	125,049,070	-	-	-	147,088,189	143,932,375	138,916,570	133,158,753
24	Deposits and balances due to local banking institutions	1,487,055	2,824,637	11,442,430	2,400,373	-	-	-	1,487,055	2,824,637	11,442,430	2,400,373
25	Deposits and balances due to foreign banking institutions	-	317,455	2,584	-	-	-	-	810,332	904,531	696,065	188,249
26	Other money market deposits	-	-	-	-	-	-	-	-	-	-	-
27	Borrowed funds	15,776,969	16,745,682	17,025,858	18,092,095	-	-	-	15,776,969	16,745,682	17,025,858	18,967,950
28	Balances due to banking institutions in the group	365,354	25,377	139,541	148,376	-	-	-	-	-	-	-
29	Tax payable	-	199,858	-	-	-	-	-	4,502	202,053	5,045	14,510
30	Dividends payable	-	-	-	22,308	64,904	21,438	22,388	64,904	21,438	22,388	22,308
31	Deferred tax liability	-	-	-	-	-	-	-	-	-	-	-
32	Retirement benefit liability	-	-	-	-	-	-	-	-	-	-	-
33	Other liabilities	3,770,039	4,567,074	4,707,876	3,424,270	35,908	26,641	61,685	3,499,079	3,132,618	3,347,867	2,170,268
<b>34</b>	<b>TOTAL LIABILITIES</b>	<b>160,042,032</b>	<b>160,765,557</b>	<b>163,879,170</b>	<b>149,136,492</b>	<b>100,812</b>	<b>48,079</b>	<b>84,073</b>	<b>168,731,030</b>	<b>167,763,334</b>	<b>171,456,223</b>	<b>156,922,411</b>
	<b>SHAREHOLDERS' FUNDS</b>											
35	Paid up/Assigned capital	15,000,000	15,000,000	15,000,000	3,199,728	3,519,701	3,199,728	3,199,728	3,519,701	3,199,728	3,199,728	3,199,728
36	Share premium	9,446,004	9,446,004	9,446,004	2,700,017	2,373,994	2,700,017	2,700,017	2,373,994	2,700,017	2,700,017	2,700,017
37	Revaluation reserves	-	-	-	175,202	-	-	-	-	-	-	175,202
38	Retained earnings	1,987,679	1,549,887	3,533,108	24,695,377	23,982,844	23,992,861	23,783,718	26,385,544	25,883,085	27,815,058	25,089,502
39	Statutory loan loss reserves	688,919	123,700	943,716	943,865	-	-	-	648,826	196,390	1,042,359	1,182,440
40	Other reserves	428,758	176,294	14,875	828,968	-	-	-	(1,155,862)	(1,066,437)	(1,154,389)	(294,139)
41	Proposed dividends	-	-	-	-	-	639,946	639,946	-	639,946	639,946	-
42	Capital grants	-	-	-	-	-	-	-	-	-	-	-
<b>43</b>	<b>Non-controlling interests</b>	<b>27,551,360</b>	<b>26,295,885</b>	<b>28,937,703</b>	<b>32,543,157</b>	<b>29,876,539</b>	<b>30,532,552</b>	<b>30,323,409</b>	<b>31,772,203</b>	<b>31,552,729</b>	<b>34,242,719</b>	<b>32,052,950</b>
<b>44</b>	<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>27,551,360</b>	<b>26,295,885</b>	<b>28,937,703</b>	<b>32,543,157</b>	<b>29,876,539</b>	<b>30,532,552</b>	<b>30,323,409</b>	<b>32,219,434</b>	<b>32,022,357</b>	<b>34,716,237</b>	<b>32,567,413</b>
<b>45</b>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>187,593,392</b>	<b>187,061,442</b>	<b>192,816,873</b>	<b>181,679,649</b>	<b>29,977,351</b>	<b>30,580,631</b>	<b>30,407,482</b>	<b>200,950,664</b>	<b>199,785,691</b>	<b>206,172,460</b>	<b>189,489,824</b>
<b>II</b>	<b>STATEMENT OF COMPREHENSIVE INCOME</b>											
<b>1</b>	<b>INTEREST INCOME</b>											
1.1	Loans and advances	5,751,280	2,806,734	12,202,914	6,177,458	-	-	-	6,207,996	3,036,998	13,145,500	6,640,617
1.2	Government securities	3,105,370	1,510,580	4,720,018	1,883,571	-	-	-	3,281,460	1,599,247	5,210,043	2,146,988
1.3	Deposits and placements with banking institutions	76,507	25,408	67,001	29,880	-	-	-	80,024	27,926	59,879	23,863
1.4	Other Interest Income	-	-	-	-	43,396	23,538	-	-	-	-	-
<b>1.5</b>	<b>TOTAL INTEREST INCOME</b>	<b>8,933,157</b>	<b>4,342,722</b>	<b>16,989,933</b>	<b>8,090,909</b>	<b>43,396</b>	<b>23,538</b>	<b>-</b>	<b>9,569,480</b>	<b>4,664,171</b>	<b>18,415,422</b>	<b>8,811,668</b>
<b>2</b>	<b>INTEREST EXPENSES</b>											
2.1	Customer deposits	3,564,300	1,716,879	5,537,054	2,453,323	-	-	-	3,685,487	1,775,184	5,955,774	2,675,665
2.2	Deposits and placements from banking institutions	91,481	79,030	289,619	49,784	-	-	-	104,763	85,319	319,111	61,469
2.3	Other interest expenses	634,493	314,200	1,312,159	650,517	-	-	-	645,809	319,841	1,366,735	675,429
<b>2.4</b>	<b>TOTAL INTEREST EXPENSES</b>	<b>4,290,274</b>	<b>2,110,109</b>	<b>7,138,832</b>	<b>3,153,624</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,436,059</b>	<b>2,180,742</b>	<b>7,641,620</b>	<b>3,412,563</b>
<b>3</b>	<b>NET INTEREST INCOME</b>	<b>4,642,883</b>	<b>2,232,613</b>	<b>9,851,101</b>	<b>4,937,285</b>	<b>43,396</b>	<b>23,538</b>	<b>-</b>	<b>5,133,421</b>	<b>2,483,429</b>	<b>10,773,802</b>	<b>5,398,905</b>
<b>4</b>	<b>NON-INTEREST INCOME</b>											
4.1	Fees and commissions on loans and advances	536,091	294,555	1,276,434	630,760	-	-	-	585,471	320,385	1,404,759	677,457
4.2	Other fees and commissions	453,534	221,908	803,446	391,448	-	-	-	495,834	243,621	890,353	436,735
4.3	Foreign exchange trading income	636,687	280,060	1,092,920	551,991	-	-	-	683,035	300,264	1,158,930	584,068
4.4	Dividend Income	-	-	-	-	200,000	200,000	-	-	-	-	-
4.5	Other income	215,610	108,184	471,199	211,415	71,067	45,570	46,708	385,610	178,636	710,316	310,737
<b>4.6</b>	<b>TOTAL NON-INTEREST INCOME</b>	<b>1,841,922</b>	<b>904,707</b>	<b>3,643,999</b>	<b>1,785,614</b>	<b>271,067</b>	<b>245,570</b>	<b>46,708</b>	<b>2,149,950</b>	<b>1,042,906</b>	<b>4,164,340</b>	<b>2,008,997</b>
<b>5</b>	<b>TOTAL OPERATING INCOME</b>	<b>6,484,805</b>	<b>3,137,320</b>	<b>13,495,100</b>	<b>6,722,899</b>	<b>314,463</b>	<b>269,108</b>	<b>46,708</b>	<b>7,283,371</b>	<b>3,526,335</b>	<b>14,938,142</b>	<b>7,407,902</b>
<b>6</b>	<b>OPERATING EXPENSES</b>											
6.1	Loan loss provision	934,785	503,883	2,779,913	1,430,896	-	-	-	1,113,751	554,711	2,979,723	1,445,703
6.2	Staff costs	1,366,096	627,430	2,516,271	1,267,787	46,783	29,433	23,358	1,697,979	803,311	3,177,296	1,576,660
6.3	Directors' emoluments	29,385	14,692	143,345	60,207	55,689	20,812	21,349	122,117	43,027	196,489	75,455
6.4	Rental charges	125,236	63,245	237,750	125,002	-	-	-	190,476	97,399	372,434	190,626
6.5	Depreciation charge on property and equipment	102,217	50,108									