Stanbic Bank / The Board of Directors of Stanbic Bank Kenya Limited is pleased to announce the audited results of the Bank for the year ended 31 December 2017



| | | Dec 2017 Shs '000 (Audited) | Dec 2016 Shs '000 (Audited) |
|--|--|---|--|
| ı s | TATEMENT OF FINANCIAL POSITION | | |
| | SSETS Cash (local and foreign) | 1,586,469 | 1,571,640 |
| 2 E | lalances due from Central Bank of Kenya Lenya Government securities held for dealing purposes | 6,458,315 29,806,020 | 7,049,588 15,851,696 |
| 4 F | inancial assets at fair value through profit and loss evestment securities: | - | 143,498 |
| |) Held to maturity: | 4 604 700 | - |
| | a. Kenya Government securities b. Other securities | 4,684,783 759,395 | - |
| b |) Available for sale: a. Kenya Government securities | 40,988,774 | 36,925,608 |
| 5 D | b. Other securities eposits and balances due from local banking institutions | 33,156 | 6,386 1,191,886 |
| 7 D | reposits and balances due from banking institutions abroad | 8,159,869 16,667 | 5,929,689 33,965 |
| 9 L | oans and advances to customers (net) | 130,535,810 4,447,484 | 115,587,723 9,762,676 |
| 11 Ir | alances due from banking institutions in the group nvestment in associates | - | - |
| l3 Ir | nvestment in subsidiary companies nvestment in joint ventures | 2 | 12 |
| | nvestment properties Property and equipment | 2,251,519 | - 2,203,745 |
| 16 P | repaid lease rentals ntangible assets | 53,901 1,080,513 | 53,901 823,213 |
| l8 D | leferred tax asset etirement benefit asset | 2,488,760 | 1,475,972 |
| | ther assets | 6,056,440 | 6,283,959 |
| 21 T | OTAL ASSETS | 239,407,877 | 204,895,157 |
| | IABILITIES | | |
| 23 C | alances due to Central Bank of Kenya customer deposits | 153,008,573 | 121,989,234 |
| | eposits and balances due to local banking institutions eposits and balances due to banking institutions abroad | 4,924,408 20,762,786 | 2,091,634 30,696,014 |
| 26 C 27 B | orrowed funds | 7,160,030 | 6,608,082 |
| 28 B | alances due to banking institutions in the group axation payable | 12,609,173 | 4,146,682 1,384,938 |
| 30 D | lividends payable | - 20.050 | - |
| | leferred tax liability etirement benefit liabilities | 38,859 - | 7,699 |
| | other liabilities OTAL LIABILITIES | 7,852,854 206,356,683 | 7,733,370 174,657,653 |
| | | 200,330,083 | 174,037,033 |
| 35 P | aid up / assigned capital | 3,411,549 | 3,411,549 |
| | hare premium / (discount) evaluation reserve | 3,444,639 122,598 | 3,444,639 122,598 |
| | etained earnings tatutory loan loss reserve | 24,908,793 73 | 21,734,588 65,597 |
| 40 C | other reserves roposed dividends | (436,458) 1,600,000 | 58,533 1,400,000 |
| | apital grants | - | - |
| | HAREHOLDERS' FUNDS finority interest | 33,051,194 | 30,237,504 |
| | OTAL LIABILITIES & SHAREHOLDERS' FUNDS | 239,407,877 | 204,895,157 |
| | TATEMENT OF COMPREHENSIVE INCOME | | |
| II S | | | |
| 1 11 | NTEREST INCOME | 12.061.624 | 12 100 950 |
| 1 1.1 1.2 | oans and advances Government securities | 12,061,634 4,267,470 | 12,106,859 4,682,207 |
| 1 1.1 1.2 1.3 | oans and advances | | |
| 1 1.1 1.2 1.3 1.4 | oans and advances lovernment securities Jeposits and placements with banking institutions | 4,267,470 | 4,682,207 324,610 |
| 1 II 1.1 L 1.2 G 1.3 D 1.4 C 1.5 T | oans and advances iovernment securities leposits and placements with banking institutions other interest income otal interest income NTEREST EXPENSES | 4,267,470 263,396 - 16,592,500 | 4,682,207 324,610 - 17,113,676 |
| 1 | oans and advances iovernment securities leposits and placements with banking institutions other interest income otal interest income | 4,267,470 263,396 | 4,682,207 |
| 1 | oans and advances iovernment securities leposits and placements with banking institutions bither interest income otal interest income NTEREST EXPENSES ustomer deposits leposits and placements from banking institutions bither interest expenses | 4,267,470 263,396 - 16,592,500 3,744,566 1,738,995 521,104 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 |
| 1 III 1.1 L 1.2 G 1.3 D 1.4 C 1.5 T 2 III 2.2.1 C 2.2.2 D 2.2.3 C 2.4 T | oans and advances lovernment securities leposits and placements with banking institutions bither interest income otal interest income NTEREST EXPENSES clustomer deposits leposits and placements from banking institutions bither interest expenses otal interest expenses | 4,267,470 263,396 - 16,592,500 3,744,566 1,738,995 521,104 6,004,665 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 |
| 1 II 1.1 L.2 G 1.3 D 1.4 C 1.5 T 2 II 22.1 C 2.2 D 2.2 D 2.4 T 3 N | oans and advances lovernment securities leposits and placements with banking institutions lither interest income INTEREST EXPENSES Leustomer deposits leposits and placements from banking institutions lither interest expenses lotal interest expenses lotal interest expenses IET INTEREST INCOME | 4,267,470 263,396 - 16,592,500 3,744,566 1,738,995 521,104 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 |
| 1 III 1.1.1 L 1.1.2 G 1.3 D 1.4 C 1.5 T 2 III 2 | oans and advances loovermment securities leposits and placements with banking institutions lither interest income Otal interest income NTEREST EXPENSES Lustomer deposits leposits and placements from banking institutions lither interest expenses lotal interest expenses IET INTEREST INCOME ION-INTEREST INCOME ION-INTERE | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 |
| 1 III 1.1.1 L 1.1.2 G 1.3 D 1.4 C 1.5 T 2 III 2.2.1 C 2.2.2 D 2.4 T 3 N 4 N 4.1 F 4.2 C 4.3 F | oans and advances iovernment securities leposits and placements with banking institutions other interest income INTEREST EXPENSES Justomer deposits leposits and placements from banking institutions other interest expenses otal interest expenses IET INTEREST INCOME lees and commissions on loans and advances oreign exchange trading income | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 |
| 1 III 1.1 L 1.2 G 1.3 C 1.4 C 1.1.5 T 2 III 2.2 II 2.2 II 2.2 II 2.2 II 2.2 II 3 N 4 N 4.1 F 4.2 C 4.4 C | oans and advances clovernment securities beposits and placements with banking institutions obter interest income otal interest income NTEREST EXPENSES Ustormer deposits beposits and placements from banking institutions obter interest expenses otal interest expenses IET INTEREST INCOME ION-INTEREST INCOME Boes and commissions on loans and advances oreign exchange trading income lividend income | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 |
| 1 III 1.1 L 1.2 G 1.3 C 1.4 C 1.5 T 2 III 2.2.1 C 2.2.2 C 2.2 S 3 N 4 N 4.1 F 4.2 C 4.4 S 4.4 C | oans and advances iovernment securities leposits and placements with banking institutions other interest income INTEREST EXPENSES Justomer deposits leposits and placements from banking institutions other interest expenses otal interest expenses IET INTEREST INCOME lees and commissions on loans and advances oreign exchange trading income | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 |
| 1 III 1.1 L.2 G 1.1.3 D 1.4 C 2 III 2.2 I C 2.1 C 2.2 D 2.2 D 3 N 4 N 4.1 F 4.2 C 4.4 D 4.4 F 4.5 C 4.6 T | oans and advances lovernment securities leposits and placements with banking institutions otal interest income NTEREST EXPENSES Leustomer deposits leposits and placements from banking institutions other interest expenses otal interest expenses let INTEREST INCOME ION-INTEREST INCOME loos and commissions on loans and advances other fees and commissions oreign exchange trading income lividend income other income | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 |
| 1 III 1.1 L 1.2 G 1.4 C 1.5 T 2 III 2.2 I 2.1 C 2.1 C 2.2 I 3 N 4 N 4.1 F 4.2 C 4.4 C 4.5 C 4.6 T 5 T | oans and advances dovernment securities leposits and placements with banking institutions otal interest income NTEREST EXPENSES Sustomer deposits leposits and placements from banking institutions otal interest expenses otal interest expenses lET INTEREST INCOME ION-INTEREST INCOME eas and commissions on loans and advances other fees and commissions oreign exchange trading income ividend income otal non-interest income | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 |
| L III.1 L.2 G L.3 D L.4 C L.5 T L.3 D L.4 C L.5 D L.5 D L.4 D L.5 | oans and advances lovernment securities leposits and placements with banking institutions bither interest income lotal interest income NTEREST EXPENSES Justomer deposits leposits and placements from banking institutions bither interest expenses lotal interest expenses lotal interest expenses IET INTEREST INCOME ION-INTEREST INCOME BON-INTEREST INCOME ION-INTEREST INCOME INTEREST IN | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 18,140,291 |
| 1 III.1 L.2 G.1.1 III.1 L.2 G.1.1 III.1 L.2 G.1.1 III.1 III.2 G.1.1 III.2 G.1. | oans and advances lovernment securities leposits and placements with banking institutions other interest income NTEREST EXPENSES clustomer deposits leposits and placements from banking institutions other interest expenses otal interest expenses litt interest expenses litt INTEREST INCOME ION-INTEREST INCOME ees and commissions on loans and advances other fees and commissions or loans and advances oreign exchange trading income lividend income otal non-interest income OTAL OPERATING INCOME OTHER OPERATING EXPENSES oan loss provision taff costs liverotre emoluments | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 18,140,291 1,835,947 5,005,272 259,312 |
| 1 III.1 | oans and advances lovernment securities leposits and placements with banking institutions other interest income NTEREST EXPENSES Customer deposits leposits and placements from banking institutions other interest expenses otal interest expenses otal interest expenses let INTEREST INCOME ION-INTEREST I | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 2,761,325 5,437,478 131,843 430,157 378,666 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 18,140,291 1,835,947 5,005,272 259,312 428,661 347,253 |
| L III.1 L.2 G L.4 C L.5 T L.3 C L.4 C L.5 T L.5 C L.5 | oans and advances lovernment securities leposits and placements with banking institutions other interest income NTEREST EXPENSES clustomer deposits leposits and placements from banking institutions other interest expenses otal interest expenses let interest expenses let INTEREST INCOME ION-INTEREST INCOME INTEREST INCOME ION-INTEREST INCOM | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 2,761,325 5,437,478 131,843 430,157 378,666 178,580 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 18,140,291 1,835,947 5,005,272 259,312 428,661 347,253 120,495 |
| 1 III.1 L.2 G.1.1 L.2 G.1.1 L.2 G.1.1 L.2 G.1.1 L.2 G.1.2 L.2 G.1.2 L.2 L.2 L.2 L.2 L.2 L.2 L.2 L.2 L.2 L | oans and advances lovernment securities leposits and placements with banking institutions other interest income NTEREST EXPENSES lustomer deposits leposits and placements from banking institutions other interest expenses lustomer deposits leposits and placements from banking institutions other interest expenses lust interest expenses lust INTEREST INCOME ION-INTEREST INCOME ION-INT | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 2,761,325 5,437,478 131,843 430,157 378,666 178,580 3,730,096 13,048,145 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 18,140,291 1,835,947 5,005,272 259,312 428,661 347,253 120,495 2,956,557 10,953,497 |
| 1 III.1 | coans and advances lovernment securities leposits and placements with banking institutions other interest income NTEREST EXPENSES Sustomer deposits leposits and placements from banking institutions other interest expenses otal interest expenses otal interest expenses let INTEREST INCOME ION-INTEREST | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 2,761,325 5,437,478 131,843 430,157 378,666 178,580 3,730,096 13,048,145 5,599,452 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 18,140,291 1,835,947 5,005,272 259,312 428,661 347,253 120,495 10,953,497 7,186,794 |
| 1 III.1 L.2 G.1.1 L.2 G.1.1 L.2 G.1.1 L.2 G.1.1 L.2 G.1.1 G.1.2 G. | oans and advances lovernment securities leposits and placements with banking institutions other interest income NTEREST EXPENSES lustomer deposits leposits and placements from banking institutions other interest expenses lustomer deposits leposits and placements from banking institutions other interest expenses lust interest expenses lust INTEREST INCOME ION-INTEREST INCOME ION-INT | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 2,761,325 5,437,478 131,843 430,157 378,666 178,580 3,730,096 13,048,145 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 18,140,291 1,835,947 5,005,272 259,312 428,661 347,253 120,495 10,953,497 7,186,794 |
| 1 III.1 L.2 G.1.1 L.2 G.1.1 L.2 G.1.1 L.3 G.1.1 L.4 G.1.1 L.2 G.1.1 G.1.2 L.2 L.2 L.2 L.2 L.2 L.2 L.2 L.2 L.2 L | oans and advances overmment securities beposits and placements with banking institutions other interest income otal interest income NTEREST EXPENSES Ustormer deposits Deposits and placements from banking institutions of the interest expenses otal interest expenses Itel interest expenses Itel INTEREST INCOME ION-INTEREST INCOME ION-INTE | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 2,761,325 5,437,478 131,843 430,157 378,666 178,580 3,730,096 13,048,145 5,599,452 (186,502) 5,412,950 (2,061,861) | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 18,140,291 1,835,947 5,005,272 259,312 428,661 347,253 120,495 2,956,557 10,953,497 7,186,794 (1,150,687 6,036,107 (2,897,817 |
| 1 III.1.1 L.2 G.1.1.1 L.2 G.1.1.1 L.2 G.1.1.1 L.2 G.1.1.1 L.2 G.1.1.1 L.2 G.1.1.1 C.2 G.1.1.1 C.2 L.2 G.1.1 C.2 L.2 G.2 G.2 G.2 G.2 G.2 G.2 G.2 G.2 G.2 G | oans and advances lovernment securities leposits and placements with banking institutions other interest income NTEREST EXPENSES clustomer deposits leposits and placements from banking institutions other interest expenses otal interest expenses let interest expenses let INTEREST INCOME ION-INTEREST INCOME ION-INTEREST INCOME ees and commissions on loans and advances oreign exchange trading income lividend income otal non-interest income OTAL OPERATING INCOME OTHER OPERATING EXPENSES oan loss provision taff costs irrectors emoluments lental charges lepreciation on property and equipment mortisation charges otal other operating expenses rofit / (loss) before tax and exceptional items rofit / (loss) after exceptional items | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 2,761,325 5,437,478 131,843 430,157 378,666 178,580 3,730,096 13,048,145 5,599,452 (186,502) 5,412,950 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 18,140,291 1,835,947 5,005,272 259,312 428,661 347,253 120,495 2,956,557 10,953,497 7,186,794 (1,150,687 6,036,107 |
| 1 III.1 L.2 G.1.1 III.1.2 L.2 G.1.1 III.1.2 L.2 G.1.1 III.2 G.1.1 | oans and advances lovernment securities leposits and placements with banking institutions other interest income NTEREST EXPENSES clustomer deposits leposits and placements from banking institutions other interest expenses otal interest expenses let interest expenses let INTEREST INCOME ION-INTEREST I | 4,267,470 263,396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 2,761,325 5,437,478 131,843 430,157 378,666 178,580 3,730,096 13,048,145 5,599,452 (186,502) 5,412,950 (2,061,861) 988,047 4,339,136 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 -1,461,471 7,369,926 18,140,291 1,835,947 5,005,272 259,312 428,661 347,253 120,495 2,956,557 10,953,497 7,186,794 (1,150,687 6,036,107 (2,897,817 1,287,112 |
| 1 III.1 L.2 G.1.1 III.1 L.2 G.1.1 III.1 L.2 G.1.1 III.1 III.2 G.1.1 III.2 G.1. | coars and advances solvernment securities seponsits and placements with banking institutions of their interest income of their interest expenses of their interest income of their income o | 4.267.470 263.396 16,592,500 3,744,566 1,738,995 521,104 6,004,665 10,587,835 304,349 3,227,273 4,418,159 109,981 8,059,762 18,647,597 2,761,325 5,437,478 131,843 430,157 378,666 178,580 3,730,096 13,048,145 5,599,452 (186,502) 5,412,950 (2,061,861) 988,047 | 4,682,207 324,610 17,113,676 3,699,303 1,958,959 685,049 6,343,311 10,770,365 299,101 2,248,241 3,361,113 1,461,471 7,369,926 18,140,291 1,835,947 5,005,272 259,312 428,661 347,253 120,495 2,956,557 10,953,497 7,186,794 (1,150,687 6,036,107 (2,897,817 1,287,112 |
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| | | Dec 2017 Shs '000 (Audited) | Dec 2016 Shs '000 (Audited) |
|----------|--|-----------------------------------|-----------------------------------|
| Ш | OTHER DISCLOSURES | | |
| 1) | NON-PERFORMING LOANS AND ADVANCES (NPLs) | | |
| a) | Gross non-performing loans and advances | 10,358,765 | 7,013,116 |
| b) | Less: Interest in suspense | 1,663,972 | 1,178,513 |
| c) | Total non-performing loans and advances (a-b) | 8,694,793 | 5,834,603 |
| d) | Less: loan loss provision | 3,243,601 | 1,716,864 |
| e) | Net non-performing loans (c-d) | 5,451,192 | 4,117,739 |
| f) | Discounted value of securities | 5,451,192 | 4,117,739 |
| g) | Net NPLs exposure (e-f) | - | - |
| 2) | INSIDER LOANS, ADVANCES AND OTHER FACILITIES | | |
| a) | Directors, shareholders and associates | 2,048,050 | 740,205 |
| b) | Employees | 3,866,766 | 3,708,038 |
| c) | Total insider loans, advances and other facilities | 5,914,816 | 4,448,243 |
| 3) | OFF BALANCE SHEET | | |
| a) | Letters of credit, guarantees, acceptances | 38,664,416 | 30,206,709 |
| b) | Forwards, swaps and options | 112,347,281 | 79,153,984 |
| c) | Other contingent liabilities | - | |
| d) | Total contingent liabilities | 151,011,697 | 109,360,693 |
| 4) | CAPITAL STRENGTH | | |
| a) | Core capital | 31,764,981 | 28,590,776 |
| b) | Minimum statutory capital | 1,000,000 | 1,000,000 |
| c) | Excess / (Deficiency) | 30,764,981 | 27,590,776 |
| d) | Supplementary capital | 3,124,907 | 3,985,298 |
| e) | Total capital (a + d) | 34,889,888 | 32,576,074 |
| f) | Total risk weighted assets | 206,089,553 | 179,751,303 |
| g) | Core capital / total deposit liabilities | 20.2% | 23.1% |
| h) | Minimum statutory ratio | 8.0% | 8.0% |
| i) | Excess / (Deficiency) | 12.2% | 15.1% |
| j) | Core capital / total risk weighted assets | 15.4% | 15.9% |
| k) | Minimum statutory ratio | 10.5% | 10.5% |
| l) | Excess / (Deficiency) | 4.9% | 5.4% |
| m) | Total capital / total risk weighted assets | 16.9% | 18.1% |
| n) | Minimum statutory ratio | 14.5% | 14.5% |
| o) | Excess / (Deficiency) | 2.4% | 3.6% |
| | | | |
| 5) a) | LIQUIDITY Liquidity ratio | 52.4% | 54.6% |
| b) | Minimum statutory ratio | 20.0% | 20.0% |
| | Excess / (Deficiency) | 32.4% | 34.6% |

MESSAGE FROM THE DIRECTORS

The above statement of financial position, statement of comprehensive income and other disclosures are extracts from the records of the Bank as audited by Pricewaterhousecoopers and have received an unqualified opinion. The Directors of Stanbic Bank Limited ("the Bank") have recommended a final dividend of Kenya Shilling nine and thirty eight cents (Kshs 9.38) having $paid\ an\ interim\ dividend\ of\ Kenya\ Shillings\ two\ shillings\ and\ ninety\ three\ cents\ (Kshs\ 2.93)\ per\ ordinary\ share\ issued\ by\ the\ Bank.$ $The total \ dividend \ per \ share for the \ year \ ended \ 31 \ December \ 2017 \ will \ be \ Kenya \ Shilling \ twelve \ and \ thirty \ one \ cents \ (Kshs \ 12.31).$ $The \ complete \ set \ of \ audited \ financial \ statements, \ statutory \ and \ qualitative \ disclosures \ can \ be \ accessed \ on \ the \ institution's \ website$

www.stanbicbank.co.ke

They may also be accessed at the institution's head office located at Stanbic Centre, Chiromo Road, Westlands.

The financial statements were approved by the Board of Directors on 2 March 2018 and signed on its behalf by:-

Charles Mudiwa Chief Executive

F N Ojiambo, MBS, SC Chairman

Christopher Newson Director

L N Mbindyo Company Secretary