



STANBIC HOLDINGS PLC GROUP RESULTS

The Board of Directors of Stanbic Holdings Plc is pleased to announce the unaudited results of the Group for the half year ended 30th June 2020

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30th June 2020 KShs '000 (Unaudited)	31st Dec 2019 KShs '000 (Audited)	30th June 2019 KShs '000 (Unaudited)
ASSETS			
Cash and balances with Central Bank of Kenya	17,744,354	17,251,087	18,261,825
Financial investments	81,530,734	70,077,921	94,098,765
Trading assets	3,001,175	-	-
Derivative assets	2,459,093	1,611,661	2,036,849
Loans and advances to banks and customers	235,149,004	191,194,571	177,084,261
Other assets and prepayments	4,130,898	4,911,019	4,373,347
Other investments	17,500	17,500	17,500
Property and equipment	2,311,854	2,301,693	3,259,326
Right-of-use leasehold land/ prepaid operating lease	43,564	45,041	46,517
Right-of-use assets (buildings)	1,298,150	1,315,356	-
Other intangible assets	926,831	1,024,310	1,183,964
Deferred income tax	3,450,763	4,397,153	3,597,725
Intangible assets - goodwill	9,349,759	9,349,759	9,349,759
Asset classified as held-for-sale	90,830	127,521	-
TOTAL ASSETS	361,504,509	303,624,592	313,309,838
EQUITY AND LIABILITIES			
LIABILITIES			
Derivative liabilities	1,999,622	2,756,760	2,478,335
Trading liabilities	1,626,727	1,486,826	4,711,059
Deposits from banks and customers	287,034,028	224,672,913	237,983,996
Borrowings	5,387,160	9,127,015	9,184,892
Other liabilities and accrued expenses	14,665,295	14,725,225	10,418,555
Current income tax	151,209	397,781	1,704,084
Deferred income tax	9,738	25,273	-
Lease liabilities	1,276,856	1,370,953	-
Liabilities directly associated with assets classified as held-for-sale	15,331	27,081	-
TOTAL LIABILITIES	312,165,966	254,589,827	266,480,921
EQUITY			
Ordinary share capital	1,976,608	1,976,608	1,976,608
Ordinary share premium	16,897,389	16,897,389	16,897,389
Revenue and other reserves	30,464,546	30,160,768	27,954,920
TOTAL EQUITY	49,338,543	49,034,765	46,828,917
TOTAL EQUITY AND LIABILITIES	361,504,509	303,624,592	313,309,838

SUMMARY CONSOLIDATED INCOME STATEMENT

	30th June 2020	31st Dec 2019	30th June 2019
Net interest income	6,303,938	13,347,740	6,702,229
Non-interest revenue	4,960,321	11,433,073	6,135,202
Total income	11,264,259	24,780,813	12,837,431
Credit impairment charges	(1,982,306)	(3,150,559)	(1,234,920)
Income after impairment charges	9,281,953	21,630,254	11,602,511
Total operating expenses	(5,151,253)	(13,920,490)	(6,041,793)
Profit before taxation	4,130,700	7,709,764	5,560,718
Income tax expense	(1,577,695)	(1,329,148)	(1,497,690)
PROFIT FOR THE PERIOD	2,553,005	6,380,616	4,063,028

SUMMARY CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	30th June 2020	31st Dec 2019	30th June 2019
PROFIT FOR THE PERIOD	2,553,005	6,380,616	4,063,028
Other comprehensive income net of tax			
Foreign currency translation differences for foreign operations	(49,844)	(84,724)	(30,290)
Fair value changes on FVOCI financial assets, net of tax	93,486	11,723	69,862
Net gain on financial assets measured at FVOCI	-	-	(188)
Other comprehensive income net of tax	43,642	(73,001)	39,384
TOTAL COMPREHENSIVE INCOME	2,596,647	6,307,615	4,102,412
Earnings per share basic and diluted (in KShs):	6.46	16.14	10.28
Dividend per share (in KShs):	-	7.05	1.25

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital KShs '000	Share premium KShs '000	Revenue and other reserves KShs '000	Proposed dividend KShs '000	Total KShs '000
At 1 January 2020	1,976,608	16,897,389	27,867,899	2,292,869	49,034,765
Profit for the period	-	-	2,553,005	-	2,553,005
Other comprehensive income	-	-	43,642	-	43,642
Dividend paid in the period	-	-	-	(2,292,869)	(2,292,869)
At 30 June 2020	1,976,608	16,897,389	30,464,546	-	49,338,543

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	30th June 2020 KShs '000 (Unaudited)	31st Dec 2019 KShs '000 (Audited)	30th June 2019 KShs '000 (Unaudited)
Cash flows generated from operating activities	3,110,784	9,449,324	6,094,681
Income tax paid	(921,268)	(3,197,531)	(1,280,455)
Net cash generated from operating activities before changes in operating assets and liabilities	2,189,516	6,251,793	4,814,226
Changes in operating assets and liabilities	27,295,706	10,445,505	(13,502,484)
Net cash generated from operating activities	29,485,222	16,697,298	(8,688,258)
Cash flows used in investing activities	(8,236,942)	7,365,529	467,738
Cash flows generated (used in)/from financing activities	(6,032,724)	165,458	223,335
Currency translation differences	(50,363)	(57,992)	(80,450)
Net increase/ (decrease) in cash and cash equivalents	15,165,193	24,170,293	(8,077,635)
Cash and cash equivalents at 1 January	85,210,690	61,040,397	61,040,397
Cash and cash equivalents at period end	100,375,883	85,210,690	52,962,762

The above financial statements are extracts from the records of the Group and can also be accessed on the institution's website www.stanbicbank.co.ke.

They were approved by the Board of Directors on 13th August 2020 and signed on its behalf by:

Kitili Mbathi
Chairman

Patrick Mweheire
Chief Executive

Dorcas Kombo
Director

Lillian Mbindyo
Company Secretary