



I STATEMENT OF FINANCIAL POSITION		March 2022 SHS '000 (Unaudited)	December 2021 SHS '000 (Audited)	March 2021 SHS '000 (Unaudited)
A	ASSETS			
1	Cash (local and foreign)	3,509,521	3,865,846	2,716,039
2	Balances due from Central Bank of Kenya	13,042,835	17,885,321	13,990,304
3	Kenya Government securities held for dealing purposes	13,689,171	18,535,483	24,472,557
4	Financial assets at fair value through profit and loss	-	-	-
5	Investment securities:			
	a) Held to maturity:			
	a. Kenya Government securities	23,877,369	21,525,594	23,394,796
	b. Other securities	258,608	253,422	167,898
	b) Available for sale:			
	a. Kenya Government securities	21,626,070	19,066,939	30,202,023
	b. Other securities	175,053	153,953	40,733
6	Deposits and balances due from local banking institutions	4,506,029	8,375,734	28
7	Deposits and balances due from banking institutions abroad	5,149,601	11,649,371	1,803,113
8	Tax recoverable	-	-	-
9	Loans and advances to customers (net)	206,459,922	185,312,511	157,948,374
10	Balances due from banking institutions in the group	21,647,713	17,581,571	47,447,338
11	Investment in associates	-	-	-
12	Investment in subsidiary companies	2	2	2
13	Investment in joint ventures	-	-	-
14	Investment properties	-	-	-
15	Property and equipment	2,923,761	2,952,122	3,615,940
16	Prepaid lease rentals	38,395	39,133	41,349
17	Intangible assets	945,143	940,690	803,943
18	Deferred tax asset	5,830,512	5,653,362	5,159,370
19	Retirement benefit asset	-	-	-
20	Other assets	7,341,300	5,408,005	5,162,534
21	TOTAL ASSETS	331,021,005	319,199,059	316,966,341
B	LIABILITIES			
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	235,113,851	239,869,088	226,639,723
24	Deposits and balances due to local banking institutions	2,477,736	91,036	2,638,621
25	Deposits and balances due to banking institutions abroad	10,845,468	2,423,833	4,679,342
26	Other money markets deposits	-	-	-
27	Borrowed funds	12,200,708	10,629,770	9,922,655
28	Balances due to banking institutions in the group	9,623,834	9,816,411	20,514,110
29	Taxation payable	3,135,000	1,760,403	1,372,441
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	1,646
32	Retirement benefit liabilities	-	-	-
33	Other liabilities	9,072,608	8,096,273	7,728,225
34	TOTAL LIABILITIES	282,469,205	272,686,814	273,496,763
C	CAPITAL RESOURCES			
35	Paid up / assigned capital	3,411,549	3,411,549	3,411,549
36	Share premium / (discount)	3,444,639	3,444,639	3,444,639
37	Revaluation reserve	97,696	99,612	105,358
38	Retained earnings	40,245,961	38,406,545	36,699,162
39	Statutory loan loss reserve	270,194	-	-
40	Other reserves	(1,718,239)	(1,650,100)	(1,591,130)
41	Proposed dividends	2,800,000	2,800,000	1,400,000
42	Capital grants	-	-	-
43	SHAREHOLDERS' FUNDS	48,551,800	46,512,245	43,469,578
44	Minority interest	-	-	-
45	TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	331,021,005	319,199,059	316,966,341
II STATEMENT OF COMPREHENSIVE INCOME				
1	INTEREST INCOME			
1.1	Loans and advances	4,119,411	15,061,273	3,551,416
1.2	Government securities	1,045,649	4,630,819	1,231,847
1.3	Deposits and placements with banking institutions	105,431	432,833	28,945
1.4	Other interest income	-	-	-
1.5	Total interest income	5,270,491	20,124,925	4,812,208
2	INTEREST EXPENSES			
2.1	Customer deposits	1,273,432	5,419,732	1,368,876
2.2	Deposits and placements from banking institutions	109,301	411,925	134,734
2.3	Other interest expenses	143,975	415,960	106,167
2.4	Total interest expenses	1,526,708	6,247,617	1,609,777
3	NET INTEREST INCOME	3,743,783	13,877,308	3,202,431
4	NON-INTEREST INCOME			
4.1	Fees and commissions on loans and advances	66,767	233,730	49,561
4.2	Other fees and commissions	1,103,545	3,449,796	911,038
4.3	Foreign exchange trading income	1,719,131	6,270,309	1,569,822
4.4	Dividend income	-	-	-
4.5	Other income	140,799	437,323	233,675
4.6	Total non-interest income	3,030,242	10,391,158	2,764,096
5	TOTAL OPERATING INCOME	6,774,025	24,268,466	5,966,527
6	OTHER OPERATING EXPENSES			
6.1	Loan loss provision	491,250	2,106,027	609,475
6.2	Staff costs	1,693,411	6,182,325	1,323,779
6.3	Directors emoluments	52,295	126,402	55,377
6.4	Rental charges	-	-	-
6.5	Depreciation on property and equipment	193,739	853,072	221,130
6.6	Amortisation charges	67,688	263,754	64,304
6.7	Other expenses	1,350,404	5,169,362	1,118,841
6.8	Total other operating expenses	3,848,787	14,700,942	3,392,906
7	Profit / (loss) before tax and exceptional items	2,925,238	9,567,524	2,573,621
8	Exceptional items	-	-	-
9	Profit / (loss) after exceptional items	2,925,238	9,567,524	2,573,621
10	Current tax	(990,852)	(3,296,674)	(981,961)
11	Deferred tax	175,759	795,647	291,658
12	Profit / (loss) after tax and exceptional items	2,110,145	7,066,497	1,883,318
13	Minority interest	-	-	-
14	Profit / (loss) after tax, exceptional items and minority interest	2,110,145	7,066,497	1,883,318
15	Other comprehensive income			
15.1	Gains / (losses) from translating the financial statements of foreign operations	(68,139)	(323,938)	(265,161)
15.2	Fair value changes in available for sale financial assets	(3,338)	17,813	(9,039)
15.3	Revaluation surplus on property, plant and equipment	-	-	-
15.4	Share of other comprehensive income of associates	-	-	-
15.5	Income tax relating to components of other comprehensive income	1,002	(5,455)	2,938
16	Other comprehensive income for the year net of tax	(70,475)	(311,580)	(271,262)
17	Total comprehensive income for the year	2,039,670	6,754,917	1,612,056
18	EARNINGS PER SHARE - BASIC & DILUTED	12.37	41.43	11.04
19	DIVIDEND PER SHARE - DECLARED	0.00	20.52	0.00

III OTHER DISCLOSURES		March 2022 SHS '000 (Unaudited)	December 2021 SHS '000 (Audited)	March 2021 SHS '000 (Unaudited)
1)	NON-PERFORMING LOANS AND ADVANCES (NPLs)			
a)	Gross non-performing loans and advances	24,560,873	22,503,800	26,428,150
b)	Less: Interest in suspense	4,776,202	4,261,365	5,936,742
c)	Total non-performing loans and advances (a-b)	19,784,671	18,242,435	20,491,408
d)	Less: loan loss provision	9,750,798	8,816,785	10,952,902
e)	Net non-performing Loans (c-d)	10,033,873	9,425,650	9,538,506
f)	Discounted value of securities	10,033,873	9,425,650	9,538,506
g)	Net NPLs exposure (e-f)	-	-	-
2)	INSIDER LOANS, ADVANCES AND OTHER FACILITIES			
a)	Directors, shareholders and associates	231,585	222,781	191,410
b)	Employees	4,284,380	4,204,284	4,073,966
c)	Total Insider loans, advances and other facilities	4,515,965	4,427,065	4,265,376
3)	OFF BALANCE SHEET			
a)	Letters of credit, guarantees, acceptances	75,058,351	78,712,554	75,518,190
b)	Forwards, swaps and options	127,922,124	127,930,440	121,430,741
c)	Other contingent liabilities	-	-	-
d)	Total contingent liabilities	202,980,475	206,642,994	196,948,931
4)	CAPITAL STRENGTH			
a)	Core capital	44,821,271	44,135,643	41,715,688
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000
c)	Excess / (Deficiency)	43,821,271	43,135,643	40,715,688
d)	Supplementary capital	6,046,415	5,699,641	5,478,636
e)	Total capital (a + d)	50,867,686	49,835,284	47,194,324
f)	Total risk weighted assets	311,866,054	288,178,397	264,570,233
g)	Core capital / total deposit liabilities	18.2%	18.2%	18.3%
h)	Minimum statutory ratio	8.0%	8.0%	8.0%
i)	Excess / (Deficiency)	10.2%	10.2%	10.3%
j)	Core capital / total risk weighted assets	14.4%	15.3%	15.8%
k)	Minimum statutory ratio	10.5%	10.5%	10.5%
l)	Excess / (Deficiency)	3.9%	4.8%	5.3%
m)	Total capital / total risk weighted assets	16.3%	17.3%	17.8%
n)	Minimum statutory ratio	14.5%	14.5%	14.5%
o)	Excess / (Deficiency)	1.8%	2.8%	3.3%
p)	Adjusted Core Capital/Total Deposit Liabilities*	18.2%	18.3%	18.4%
q)	Adjusted Core Capital/Total Risk Weighted Assets*	14.4%	15.4%	15.9%
r)	Adjusted Total Capital/Total Risk Weighted Assets*	16.3%	17.3%	18.0%
5)	LIQUIDITY			
a)	Liquidity ratio	40.0%	47.9%	59.8%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%
c)	Excess / (Deficiency)	20.0%	27.9%	39.8%

**The Adjusted Capital Ratios include the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9

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.

This set of unaudited 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 12th May 2022 and signed on its behalf by:-

Charles Mudiwa
Chief Executive

Kitili Mbathi
Chairman

Dorcas Kombo
Director

Janet Kabiru
Ag. Company Secretary

