



I	STATEMENT OF FINANCIAL POSITION	BANK		
		March 2023 SHS '000 (Unaudited)	December 2022 SHS '000 (Audited)	March 2022 SHS '000 (Unaudited)
A	ASSETS			
1	Cash (local and foreign)	3,174,583	3,704,361	3,509,521
2	Balances due from Central Bank of Kenya	17,474,009	17,067,063	13,042,835
3	Kenya Government securities held for dealing purposes	16,554,649	25,125,978	13,689,171
4	Financial assets at fair value through profit and loss	-	-	-
5	Investment securities:			
a)	Held to maturity:			
a.	Kenya Government securities	26,436,227	26,155,985	23,877,369
b.	Other securities	207,735	202,516	258,608
b)	Available for sale:			
a.	Kenya Government securities	23,469,431	31,850,001	21,626,070
b.	Other securities	214,850	211,413	175,053
6	Deposits and balances due from local banking institutions	21,863,038	7,707,262	4,506,029
7	Deposits and balances due from banking institutions abroad	6,418,750	8,036,758	5,149,601
8	Tax recoverable	-	20,577	-
9	Loans and advances to customers (net)	230,273,248	236,015,488	206,459,922
10	Balances due from banking institutions in the group	25,232,184	15,106,787	21,647,713
11	Investment in associates	-	-	-
12	Investment in subsidiary companies	2	2	2
13	Investment in joint ventures	-	-	-
14	Investment properties	-	-	-
15	Property and equipment	2,718,912	2,825,008	2,923,761
16	Prepaid lease rentals	35,442	36,918	38,395
17	Intangible assets	759,558	804,330	945,143
18	Deferred tax asset	6,841,056	7,221,057	5,830,512
19	Retirement benefit asset	-	-	-
20	Other assets	9,926,274	8,228,159	7,341,300
21	TOTAL ASSETS	391,599,948	390,319,663	331,021,005
B	LIABILITIES			
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	291,005,305	282,139,291	235,113,851
24	Deposits and balances due to local banking institutions	4,472,959	4,018,813	2,477,736
25	Deposits and balances due to banking institutions abroad	727,573	1,624,678	10,845,468
26	Other money markets deposits	-	-	-
27	Borrowed funds	14,775,384	15,718,016	12,200,708
28	Balances due to banking institutions in the group	12,674,758	22,508,106	9,623,834
29	Taxation payable	2,661,955	1,468,521	3,135,000
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liabilities	-	-	-
33	Other liabilities	9,199,853	10,483,683	9,072,608
34	TOTAL LIABILITIES	335,517,857	337,961,108	282,469,205
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	90,033	91,948	97,696
38	Retained earnings	46,281,669	42,389,736	40,245,961
39	Statutory loan loss reserve	-	-	270,194
40	Other reserves	(2,245,729)	(2,079,317)	(1,718,239)
41	Proposed dividends	5,100,000	5,100,000	2,800,000
42	Capital grants	-	-	-
43	SHAREHOLDERS' FUNDS	56,082,161	52,358,555	48,551,800
44	Minority interest	-	-	-
45	TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	391,599,948	390,319,663	331,021,005
II	STATEMENT OF COMPREHENSIVE INCOME			
1	INTEREST INCOME			
1.1	Loans and advances	6,038,595	19,461,278	4,119,411
1.2	Government securities	1,339,981	5,204,053	1,045,649
1.3	Deposits and placements with banking institutions	477,399	956,837	105,431
1.4	Other interest income	-	-	-
1.5	Total interest income	7,855,975	25,622,168	5,270,491
2	INTEREST EXPENSES			
2.1	Customer deposits	1,828,546	5,911,579	1,273,432
2.2	Deposits and placements from banking institutions	315,064	650,695	109,301
2.3	Other interest expenses	293,960	637,211	143,975
2.4	Total interest expenses	2,437,570	7,199,485	1,526,708
3	NET INTEREST INCOME	5,418,405	18,422,683	3,743,783
4	NON-INTEREST INCOME			
4.1	Fees and commissions on loans and advances	39,195	123,839	66,767
4.2	Other fees and commissions	1,337,972	3,540,436	1,103,545
4.3	Foreign exchange trading income	4,257,832	8,578,349	1,719,131
4.4	Dividend income	-	-	-
4.5	Other income	100,541	500,070	140,799
4.6	Total non-interest income	5,735,540	12,742,694	3,030,242
5	TOTAL OPERATING INCOME	11,153,945	31,165,377	6,774,025
6	OTHER OPERATING EXPENSES			
6.1	Loan loss provision	1,144,013	4,484,855	491,250
6.2	Staff costs	1,871,860	6,879,521	1,693,411
6.3	Directors emoluments	39,735	156,765	52,295
6.4	Rental charges	-	-	-
6.5	Depreciation on property and equipment	182,031	748,912	193,739
6.6	Amortisation charges	48,566	280,014	67,688
6.7	Other expenses	2,372,803	6,452,692	1,350,404
6.8	Total other operating expenses	5,659,008	19,002,759	3,848,787
7	Profit / (loss) before tax and exceptional items	5,494,937	12,162,618	2,925,238
8	Exceptional items	-	-	-
9	Profit / (loss) after exceptional items	5,494,937	12,162,618	2,925,238
10	Current tax	(1,212,926)	(4,620,248)	(990,852)
11	Deferred tax	(391,993)	1,546,339	175,759
12	Profit / (loss) after tax and exceptional items	3,890,018	9,088,709	2,110,145
13	Minority interest	-	-	-
14	Profit / (loss) after tax, exceptional items and minority interest	3,890,018	9,088,709	2,110,145
15	Other comprehensive income			
15.1	Gains / (losses) from translating the financial statements of foreign operations	(147,715)	(384,084)	(68,139)
15.2	Fair value changes in available for sale financial assets	(26,533)	(84,158)	(3,338)
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	7,837	25,959	1,002
16	Other comprehensive income for the year net of tax	(166,411)	(442,283)	(70,475)
17	Total comprehensive income for the year	3,723,607	8,646,426	2,039,670
18	EARNINGS PER SHARE - BASIC & DILUTED	22.81	53.28	12.37
19	DIVIDEND PER SHARE - DECLARED	0.00	29.90	0.00

III	OTHER DISCLOSURES	BANK		
		March 2023 SHS '000 (Unaudited)	December 2022 SHS '000 (Audited)	March 2022 SHS '000 (Unaudited)
1)	NON-PERFORMING LOANS AND ADVANCES (NPLs)			
a)	Gross non-performing loans and advances	29,291,891	28,449,967	24,560,873
b)	Less: Interest in suspense	6,294,901	5,693,559	4,776,202
c)	Total non-performing loans and advances (a-b)	22,996,990	22,756,408	19,784,671
d)	Less: loan loss provision	13,247,217	12,249,535	9,750,798
e)	Net non-performing Loans (c-d)	9,749,773	10,506,873	10,033,873
f)	Discounted value of securities	9,749,773	10,506,873	10,033,873
g)	Net NPLs exposure (e-f)	-	-	-
2)	INSIDER LOANS, ADVANCES AND OTHER FACILITIES			
a)	Directors, shareholders and associates	311,873	568,693	231,585
b)	Employees	4,206,902	4,289,530	4,284,380
c)	Total Insider loans, advances and other facilities	4,518,775	4,858,223	4,515,965
3)	OFF BALANCE SHEET			
a)	Letters of credit, guarantees, acceptances	74,603,656	76,433,469	75,058,351
b)	Forwards, swaps and options	143,069,040	131,286,405	127,922,124
c)	Other contingent liabilities	-	-	-
d)	Total contingent liabilities	217,672,696	207,719,874	202,980,475
4)	CAPITAL STRENGTH			
a)	Core capital	49,500,153	46,949,458	44,821,271
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000
c)	Excess / (Deficiency)	48,500,153	45,949,458	43,821,271
d)	Supplementary capital	10,833,207	10,140,539	6,046,415
e)	Total capital (a + d)	60,333,360	57,089,997	50,867,686
f)	Total risk weighted assets	338,543,063	339,606,832	311,866,054
g)	Core capital / total deposit liabilities	16.9%	16.5%	18.2%
h)	Minimum statutory ratio	8.0%	8.0%	8.0%
i)	Excess / (Deficiency)	8.9%	8.5%	10.2%
j)	Core capital / total risk weighted assets	14.6%	13.8%	14.4%
k)	Minimum statutory ratio	10.5%	10.5%	10.5%
l)	Excess / (Deficiency)	4.1%	3.3%	3.9%
m)	Total capital / total risk weighted assets	17.8%	16.8%	16.3%
n)	Minimum statutory ratio	14.5%	14.5%	14.5%
o)	Excess / (Deficiency)	3.3%	2.3%	1.8%
p)	Adjusted Core Capital/Total Deposit Liabilities*	16.9%	16.5%	18.2%
q)	Adjusted Core Capital/Total Risk Weighted Assets*	14.6%	13.8%	14.4%
r)	Adjusted Total Capital/Total Risk Weighted Assets*	17.8%	16.8%	16.3%
5)	LIQUIDITY			
a)	Liquidity ratio	45.6%	45.2%	40.0%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%
c)	Excess / (Deficiency)	25.6%	25.2%	20.0%

*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 10th May 2023 and signed on its behalf by:-

Joshua Oigara
Chief Executive

Kitili Mbathi
Chairman

Dorcas Kombo
Director