



I	STATEMENT OF FINANCIAL POSITION	March 2024	December 2023	March 2023
		KShs '000 (Unaudited)	KShs '000 (Audited)	KShs '000 (Unaudited)
<b>A</b>	<b>ASSETS</b>			
1	Cash (local and foreign)	3,531,054	4,176,377	3,174,583
2	Balances due from Central Bank of Kenya	23,148,577	21,326,324	17,474,009
3	Kenya Government securities held for dealing purposes	6,017,243	2,897,999	16,554,649
4	Financial assets at fair value through profit and loss	-	-	-
5	Investment securities:			
	a) Held to maturity:			
	a. Kenya Government securities	19,360,533	22,360,914	26,436,227
	b. Other securities	182,343	194,371	207,735
	b) Available for sale:			
	a. Kenya Government securities	16,390,593	19,729,529	23,469,431
	b. Other securities	137,458	162,018	214,850
6	Deposits and balances due from local banking institutions	4,022,882	800,667	21,863,038
7	Deposits and balances due from banking institutions abroad	27,785,490	4,316,142	6,418,750
8	Tax recoverable	-	-	-
9	Loans and advances to customers (net)	255,782,731	260,507,734	230,273,248
10	Balances due from banking institutions in the group	106,822,818	90,541,009	25,232,184
11	Investment in associates	-	-	-
12	Investment in subsidiary companies	2	2	2
13	Investment in joint ventures	-	-	-
14	Investment properties	-	-	-
15	Property and equipment	2,795,857	2,934,953	2,718,912
16	Prepaid lease rentals	32,488	33,227	35,442
17	Intangible assets	792,394	728,944	759,558
18	Deferred tax asset	8,897,265	9,262,530	6,841,056
19	Retirement benefit asset	-	-	-
20	Other assets	15,803,949	9,642,159	9,926,274
<b>21</b>	<b>TOTAL ASSETS</b>	<b>491,503,677</b>	<b>449,614,899</b>	<b>391,599,948</b>
<b>B</b>	<b>LIABILITIES</b>			
22	Balances due to Central Bank of Kenya	-	11,020,731	-
23	Customer deposits	355,538,120	330,896,913	291,005,305
24	Deposits and balances due to local banking institutions	6,635,154	4,137,749	4,472,959
25	Deposits and balances due to banking institutions abroad	4,073,749	2,763,989	727,573
26	Other money markets deposits	-	-	-
27	Borrowed funds	12,146,507	13,650,031	14,775,384
28	Balances due to banking institutions in the group	11,523,303	13,611,462	12,674,758
29	Taxation payable	3,200,523	2,167,571	2,661,955
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liabilities	-	-	-
33	Other liabilities	36,494,849	13,008,094	9,199,853
<b>34</b>	<b>TOTAL LIABILITIES</b>	<b>429,612,205</b>	<b>391,256,540</b>	<b>335,517,787</b>
<b>C</b>	<b>CAPITAL RESOURCES</b>			
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	82,370	84,286	90,033
38	Retained earnings	51,115,751	47,118,508	46,281,669
39	Statutory loan loss reserve	1,410,195	1,410,195	-
40	Other reserves	(2,908,032)	(2,445,818)	(2,245,729)
41	Proposed dividends	5,335,000	5,335,000	5,100,000
42	Capital grants	-	-	-
<b>43</b>	<b>SHAREHOLDERS' FUNDS</b>	<b>61,891,472</b>	<b>58,358,359</b>	<b>56,082,161</b>
44	Minority interest	-	-	-
<b>45</b>	<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' FUNDS</b>	<b>491,503,677</b>	<b>449,614,899</b>	<b>391,599,948</b>
<b>II</b>	<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
<b>1</b>	<b>INTEREST INCOME</b>			
1.1	Loans and advances	9,232,223	29,436,948	6,038,595
1.2	Government securities	1,323,758	5,078,416	1,339,981
1.3	Deposits and placements with banking institutions	1,534,529	3,410,592	477,399
1.4	Other interest income	-	-	-
<b>1.5</b>	<b>Total interest income</b>	<b>12,090,510</b>	<b>37,925,956</b>	<b>7,855,975</b>
<b>2</b>	<b>INTEREST EXPENSES</b>			
2.1	Customer deposits	4,954,084	9,798,419	1,828,546
2.2	Deposits and placements from banking institutions	314,524	1,159,367	315,064
2.3	Other interest expenses	342,102	1,401,240	293,960
<b>2.4</b>	<b>Total interest expenses</b>	<b>5,610,710</b>	<b>12,359,026</b>	<b>2,437,570</b>
<b>3</b>	<b>NET INTEREST INCOME</b>	<b>6,479,800</b>	<b>25,566,930</b>	<b>5,418,405</b>
<b>4</b>	<b>NON-INTEREST INCOME</b>			
4.1	Fees and commissions on loans and advances	23,495	108,540	39,195
4.2	Other fees and commissions	1,209,984	4,724,874	1,337,972
4.3	Foreign exchange trading income	2,383,610	9,008,139	4,257,832
4.4	Dividend income	-	-	-
4.5	Other income	169,638	2,236,930	100,541
<b>4.6</b>	<b>Total non-interest income</b>	<b>3,786,727</b>	<b>16,078,483</b>	<b>5,735,540</b>
<b>5</b>	<b>TOTAL OPERATING INCOME</b>	<b>10,266,527</b>	<b>41,645,413</b>	<b>11,153,945</b>
<b>6</b>	<b>OTHER OPERATING EXPENSES</b>			
6.1	Loan loss provision	1,138,186	7,257,998	1,144,013
6.2	Staff costs	1,932,289	8,321,520	1,871,860
6.3	Directors emoluments	38,252	76,413	39,735
6.4	Rental charges	11,439	-	-
6.5	Depreciation on property and equipment	186,172	738,397	182,031
6.6	Amortisation charges	49,507	195,988	48,566
6.7	Other expenses	1,444,151	8,314,837	2,372,803
<b>6.8</b>	<b>Total other operating expenses</b>	<b>4,799,996</b>	<b>24,905,153</b>	<b>5,659,008</b>
<b>7</b>	<b>Profit / (loss) before tax and exceptional items</b>	<b>5,466,531</b>	<b>16,740,260</b>	<b>5,494,937</b>
8	Exceptional items	-	-	-
<b>9</b>	<b>Profit / (loss) after exceptional items</b>	<b>5,466,531</b>	<b>16,740,260</b>	<b>5,494,937</b>
10	Current tax	(1,150,472)	(6,774,160)	(1,212,926)
11	Deferred tax	(318,817)	1,954,300	(391,993)
<b>12</b>	<b>Profit / (loss) after tax and exceptional items</b>	<b>3,997,242</b>	<b>11,920,400</b>	<b>3,890,018</b>
13	Minority interest	-	-	-
<b>14</b>	<b>Profit (loss) after tax, exceptional items and Minority Interest</b>	<b>3,997,242</b>	<b>11,920,400</b>	<b>3,890,018</b>
<b>15</b>	<b>Other comprehensive income</b>			
15.1	Gains / (losses) from translating the financial statements of foreign operations	(766,544)	(222,326)	(147,715)
15.2	Fair value changes in available for sale financial assets	(38,555)	(229,175)	(26,533)
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	(11,642)	85,000	7,837
<b>16</b>	<b>Other comprehensive income for the year net of tax</b>	<b>(816,741)</b>	<b>(366,501)</b>	<b>(166,411)</b>
<b>17</b>	<b>Total comprehensive income for the year</b>	<b>3,180,501</b>	<b>11,553,899</b>	<b>3,723,607</b>
<b>18</b>	<b>EARNINGS PER SHARE - BASIC &amp; DILUTED</b>	<b>23.43</b>	<b>69.88</b>	<b>22.81</b>
<b>19</b>	<b>DIVIDEND PER SHARE - DECLARED</b>	<b>0.00</b>	<b>31.00</b>	<b>0.00</b>

III	OTHER DISCLOSURES	March 2024	December 2023	March 2023
		KShs '000 (Unaudited)	KShs '000 (Audited)	KShs '000 (Unaudited)
<b>1)</b>	<b>NON-PERFORMING LOANS AND ADVANCES ( NPLs)</b>			
a)	Gross non-performing loans and advances	24,214,702	26,466,534	29,291,891
b)	Less: Interest in suspense	5,583,495	5,917,446	6,294,901
<b>c)</b>	<b>Total non-performing loans and advances (a-b)</b>	<b>18,631,207</b>	<b>20,549,088</b>	<b>22,996,990</b>
d)	Less: loan loss provision	11,930,665	12,722,700	13,247,217
<b>e)</b>	<b>Net non-performing loans (c-d )</b>	<b>6,700,542</b>	<b>7,826,388</b>	<b>9,749,773</b>
f)	Discounted value of securities	6,700,542	7,826,388	9,749,773
g)	Net NPLs exposure (e-f)	-	-	-
<b>2)</b>	<b>INSIDER LOANS, ADVANCES AND OTHER FACILITIES</b>			
a)	Directors, shareholders and associates	2,072,284	717,120	311,873
b)	Employees	3,791,141	3,897,747	4,206,902
<b>c)</b>	<b>Total Insider loans, advances and other facilities</b>	<b>5,863,425</b>	<b>4,614,867</b>	<b>4,518,775</b>
<b>3)</b>	<b>OFF BALANCE SHEET</b>			
a)	Letters of credit, guarantees, acceptances	66,444,789	95,753,951	74,603,656
b)	Forwards, swaps and options	123,041,933	93,300,026	143,069,040
c)	Other contingent liabilities	-	-	-
<b>d)</b>	<b>Total contingent liabilities</b>	<b>189,486,722</b>	<b>189,053,977</b>	<b>217,672,696</b>
<b>4)</b>	<b>CAPITAL STRENGTHH</b>			
a)	Core capital	52,673,384	50,109,636	49,500,153
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000
<b>c)</b>	<b>Excess / (Deficiency)</b>	<b>51,673,384</b>	<b>49,109,636</b>	<b>48,500,153</b>
d)	Supplementary capital	11,834,782	14,091,556	10,833,207
<b>e)</b>	<b>Total capital (a + d)</b>	<b>64,508,166</b>	<b>64,201,191</b>	<b>60,333,360</b>
f)	Total risk weighted assets	397,432,068	386,916,038	338,543,063
<b>g)</b>	<b>Core capital / total deposit liabilities</b>	<b>14.8%</b>	<b>15.1%</b>	<b>16.9%</b>
h)	Minimum statutory ratio	8.0%	8.0%	8.0%
<b>i)</b>	<b>Excess / (Deficiency)</b>	<b>6.8%</b>	<b>7.1%</b>	<b>8.9%</b>
<b>j)</b>	<b>Core capital / total risk weighted assets</b>	<b>13.3%</b>	<b>13.0%</b>	<b>14.6%</b>
k)	Minimum statutory ratio	10.5%	10.5%	10.5%
<b>l)</b>	<b>Excess / (Deficiency)</b>	<b>2.8%</b>	<b>2.5%</b>	<b>4.1%</b>
<b>m)</b>	<b>Total capital / total risk weighted assets</b>	<b>16.2%</b>	<b>16.6%</b>	<b>17.8%</b>
n)	Minimum statutory ratio	14.5%	14.5%	14.5%
<b>o)</b>	<b>Excess / (Deficiency)</b>	<b>1.7%</b>	<b>2.1%</b>	<b>3.3%</b>
<b>5)</b>	<b>LIQUIDITY</b>			
a)	Liquidity ratio	51.2%	40.3%	45.6%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%
<b>c)</b>	<b>Excess / (Deficiency)</b>	<b>31.2%</b>	<b>20.3%</b>	<b>25.6%</b>

## 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](http://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 8th May 2024 and signed on its behalf by:-

Joshua Oigara  
Chief Executive

Dorcas Kombo  
Director

Joseph Muganda  
Chairman

Nancy Kiruki  
Company Secretary

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