

The Board of Directors of Stanbic Bank Kenya Limited is pleased to announce the audited results of the Bank for the period ended 31 December 2024

I STATEMENT OF FINANCIAL POSITION		Dec 2024 'KShs'000 (Audited)	Dec 2023 'KShs'000 (Audited)
A	ASSETS		
1	Cash (local and foreign)	3,795,242	4,176,377
2	Balances due from Central Bank of Kenya	15,118,961	21,326,324
3	Kenya Government securities held for dealing purposes	32,815,444	2,897,999
4	Financial assets at fair value through profit and loss	-	-
5	Investment securities:		
	a) Held to maturity		
	a. Kenya Government securities	27,346,649	22,360,914
	b. Other securities	1,815,579	194,371
	b) Available for sale:		
	a. Kenya Government securities	15,378,487	19,729,529
	b. Other securities	-	162,018
6	Deposits and balances due from local banking institutions	1,181,877	800,667
7	Deposits and balances due from banking institutions abroad	9,554,727	4,316,142
8	Tax recoverable	1,379,321	-
9	Loans and advances to customers (net)	230,323,306	260,507,734
10	Balances due from banking institutions in the group	81,296,478	90,541,009
11	Investment in associates	-	-
12	Investment in subsidiary companies	2	2
13	Investment in joint ventures	-	-
14	Investment properties	-	-
15	Property and equipment	2,924,433	2,934,953
16	Prepaid lease rentals	30,273	33,227
17	Intangible assets	970,742	728,944
18	Deferred tax asset	8,899,368	9,262,530
19	Retirement benefit asset	-	-
20	Other assets	12,417,060	9,642,159
21	TOTAL ASSETS	445,247,949	449,614,899
B	LIABILITIES		
22	Balances due to Central Bank of Kenya	3,015,879	11,020,731
23	Customer deposits	321,569,825	330,896,913
24	Deposits and balances due to local banking institutions	6,385,573	4,137,749
25	Deposits and balances due to banking institutions abroad	4,172,705	2,763,989
26	Other money markets deposits	-	-
27	Borrowed funds	14,006,338	13,650,031
28	Balances due to banking institutions in the group	8,631,679	13,611,462
29	Taxation payable	20,453	2,167,571
30	Dividends payable	-	-
31	Deferred tax liability	-	-
32	Retirement benefit liabilities	-	-
33	Other liabilities	22,028,061	13,008,094
34	TOTAL LIABILITIES	379,830,513	391,256,540
C	CAPITAL RESOURCES		
35	Paid up / assigned capital	3,411,549	3,411,549
36	Share premium / (discount)	3,444,639	3,444,639
37	Revaluation reserve	76,624	84,286
38	Retained earnings	51,776,284	47,118,508
39	Statutory loan loss reserve	2,369,879	1,410,195
40	Other reserves	(2,974,312)	(2,445,818)
41	Proposed dividends	7,312,773	5,335,000
42	Capital grants	-	-
43	SHAREHOLDERS' FUNDS	65,417,436	58,358,359
44	Minority interest	-	-
45	TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	445,247,949	449,614,899

II STATEMENT OF COMPREHENSIVE INCOME		Dec 2024 'KShs'000 (Audited)	Dec 2023 'KShs'000 (Audited)
1	INTEREST INCOME		
1.1	Loans and advances	35,921,814	29,436,948
1.2	Government securities	10,022,963	5,078,416
1.3	Deposits and placements with banking institutions	6,128,632	3,410,592
1.4	Other interest income	200,804	-
1.5	Total interest income	52,274,213	37,925,956
2	INTEREST EXPENSES		
2.1	Customer deposits	21,010,047	9,798,419
2.2	Deposits and placements from banking institutions	1,500,243	1,159,367
2.3	Other interest expenses	2,917,848	1,401,240
2.4	Total interest expenses	25,428,138	12,359,026
3	NET INTEREST INCOME	26,846,075	25,566,930
4	NON-INTEREST INCOME		
4.1	Fees and commissions on loans and advances	90,745	108,540
4.2	Other fees and commissions	4,111,718	4,724,874
4.3	Foreign exchange trading income	6,988,328	9,008,139
4.4	Dividend income	-	-
4.5	Other income	1,327,768	2,236,930
4.6	Total non-interest income	12,518,559	16,078,483
5	TOTAL OPERATING INCOME	39,364,634	41,645,413
6	OTHER OPERATING EXPENSES		
6.1	Loan loss provision	3,495,339	7,257,998
6.2	Staff costs	8,543,042	8,268,680
6.3	Directors emoluments	168,282	129,253
6.4	Rental charges	71,896	-
6.5	Depreciation on property and equipment	782,021	738,397
6.6	Amortisation charges	238,675	195,988
6.7	Other expenses	7,261,594	8,314,837
6.8	Total other operating expenses	20,560,849	24,905,153
7	Profit / (loss) before tax and exceptional items	18,803,785	16,740,260
8	Exceptional items	-	-
9	Profit / (loss) after exceptional items	18,803,785	16,740,260
10	Current tax	(5,059,708)	(6,774,160)
11	Deferred tax	(94,413)	1,954,300
12	Profit / (loss) after tax and exceptional items	13,649,664	11,920,400
13	Minority interest	-	-
14	Profit / (loss) after tax, exceptional items and minority interest	13,649,664	11,920,400
15	Other comprehensive income		
15.1	Gains / (losses) from translating the financial statements of foreign operations	(950,771)	(222,326)
15.2	Fair value changes in available for sale financial assets	622,899	(229,175)
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	(200,614)	85,000
16	Other comprehensive income for the year net of tax	(528,486)	(366,501)
17	Total comprehensive income for the year	13,121,178	11,553,899
18	EARNINGS PER SHARE - BASIC & DILUTED	80.02	69.88
19	DIVIDEND PER SHARE - PROPOSED	42.87	31.28

III OTHER DISCLOSURES		Dec 2024 'KShs'000 (Audited)	Dec 2023 'KShs'000 (Audited)
1	NON-PERFORMING LOANS AND ADVANCES (NPLs)		
(a)	Gross non-performing loans and advances	22,642,234	26,466,534
(b)	Less: Interest in suspense	5,863,581	5,917,446
(c)	Total non-performing loans and advances (a-b)	16,778,653	20,549,088
(d)	Less: loan loss provision	11,887,461	12,722,700
(e)	Net non-performing Loans (c-d)	4,891,192	7,826,388
(f)	Discounted value of securities	4,891,192	7,826,388
(g)	Net NPLs exposure (e-f)	-	-
2	INSIDER LOANS, ADVANCES AND OTHER FACILITIES		
(a)	Directors, shareholders and associates	3,884,471	717,120
(b)	Employees	3,974,457	3,897,747
(c)	Total Insider loans, advances and other facilities	7,858,928	4,614,867
3	OFF BALANCE SHEET		
(a)	Letters of credit, guarantees, acceptances	76,126,605	95,753,951
(b)	Forwards, swaps and options	49,483,566	93,300,026
(c)	Other contingent liabilities	-	-
(d)	Total contingent liabilities	125,610,171	189,053,977
4	CAPITAL STRENGTH		
(a)	Core capital	55,137,648	50,109,636
(b)	Minimum statutory capital	1,000,000	1,000,000
(c)	Excess / (Deficiency)	54,137,648	49,109,636
(d)	Supplementary capital	12,851,647	14,091,556
(e)	Total capital (a + d)	67,989,295	64,201,192
(f)	Total risk weighted assets	370,077,322	386,916,038
(g)	Core capital / total deposit liabilities	17.1%	15.1%
(h)	Minimum statutory ratio	8.0%	8.0%
(i)	Excess / (Deficiency)	9.1%	7.1%
(j)	Core capital / total risk weighted assets	14.9%	13.0%
(k)	Minimum statutory ratio	10.5%	10.5%
(l)	Excess / (Deficiency)	4.4%	2.5%
(m)	Total capital / total risk weighted assets	18.4%	16.6%
(n)	Minimum statutory ratio	14.5%	14.5%
(o)	Excess / (Deficiency)	3.9%	2.1%
5	LIQUIDITY		
(a)	Liquidity ratio	50.5%	40.3%
(b)	Minimum statutory ratio	20.0%	20.0%
(c)	Excess / (Deficiency)	30.5%	20.3%

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 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 4th March 2025 and signed on its behalf by:

Dr. Joshua Oigara
Chief Executive

Joseph Muganda
Chairman

Dorcas Kombo
Director

Nancy Kiruki
Company Secretary

Stanbic Bank
Private

#No1PrivateBank



Elevate your ambition with Stanbic Private Banking

Bank Easily

Invest Skillfully

Live Joyfully

Plan Wisely

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