



	March 2016 Shs '000 (Unaudited)	December 2015 Shs '000 (Audited)	March 2015 Shs '000 (Unaudited)
I STATEMENT OF FINANCIAL POSITION			
A ASSETS			
1 Cash (local and foreign)	1,922,040	2,626,011	1,501,647
2 Balances due from Central Bank of Kenya	16,839,976	8,653,871	9,080,584
3 Kenya Government securities held for dealing purposes	18,571,517	16,065,972	24,438,702
4 Financial assets at fair value through profit and loss	194,842	185,072	281,363
5 Investment securities:			
a) Held to maturity:			
a. Kenya Government securities	-	-	-
b. Other securities	-	-	-
b) Available for sale:			
a. Kenya Government securities	38,558,269	32,328,600	31,429,350
b. Other securities	29,350	58,752	249,392
6 Deposits and balances due from local banking institutions	3,423,418	10,155,629	1,300,399
7 Deposits and balances due from banking institutions abroad	8,975,520	8,357,211	12,396,026
8 Tax recoverable	-	365,574	38,712
9 Loans and advances to customers (net)	103,560,807	101,576,227	90,319,579
10 Balances due from banking institutions in the group	6,301,832	8,074,088	2,849,511
11 Investment in associates	-	-	-
12 Investment in subsidiary companies	12	12	2
13 Investment in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property and equipment	2,171,577	2,237,967	2,495,235
16 Prepaid lease rentals	56,116	56,854	59,069
17 Intangible assets	387,312	413,660	49,599
18 Deferred tax asset	562,717	434,248	1,152,552
19 Retirement benefit asset	-	-	-
20 Other assets	6,732,440	6,988,266	6,419,890
21 TOTAL ASSETS	208,287,745	198,578,014	184,061,612
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	108,797,579	108,130,026	105,378,562
24 Deposits and balances due to local banking institutions	1,754,622	281,369	493,217
25 Deposits and balances due to banking institutions abroad	36,026,668	32,869,447	17,388,693
26 Other money markets deposits	-	-	-
27 Borrowed funds	6,691,240	6,482,063	6,708,202
28 Balances due to banking institutions in the group	16,877,649	14,813,449	17,180,196
29 Taxation payable	395,416	80,305	66,234
30 Dividends payable	1,934,737	-	1,915,600
31 Deferred tax liability	-	-	7,383
32 Retirement benefit liabilities	-	-	-
33 Other liabilities	8,735,764	7,670,805	9,015,966
34 TOTAL LIABILITIES	181,213,675	170,327,464	158,154,053
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	122,598	122,598	122,598
38 Retained earnings	19,854,412	19,024,785	18,411,852
39 Statutory loan loss reserve	-	195,697	348,846
40 Other reserves	240,872	116,545	168,075
41 Proposed dividends	-	1,934,737	-
42 Capital grants	-	-	-
43 SHAREHOLDERS' FUNDS	27,074,070	28,250,550	25,907,559
44 Minority interest	-	-	-
45 TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	208,287,745	198,578,014	184,061,612
II STATEMENT OF COMPREHENSIVE INCOME			
1 INTEREST INCOME			
1.1 Loans and advances	3,059,527	10,486,033	2,329,903
1.2 Government securities	1,228,014	2,842,722	747,354
1.3 Deposits and placements with banking institutions	150,987	1,336,788	105,403
1.4 Other interest income	-	-	-
1.5 Total interest income	4,438,528	14,665,543	3,182,660
2 INTEREST EXPENSES			
2.1 Customer deposits	1,009,884	3,300,543	600,552
2.2 Deposits and placements from banking institutions	439,420	1,351,727	276,592
2.3 Other interest expenses	209,176	838,413	206,738
2.4 Total interest expenses	1,658,480	5,490,683	1,083,882
3 NET INTEREST INCOME	2,780,048	9,174,860	2,098,778
4 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	53,439	175,346	56,093
4.2 Other fees and commissions	575,118	2,446,021	522,226
4.3 Foreign exchange trading income	976,772	3,098,093	536,177
4.4 Dividend income	-	-	-
4.5 Other income	302,826	1,454,689	611,571
4.6 Total non-interest income	1,908,155	7,174,149	1,726,067
5 TOTAL OPERATING INCOME	4,688,203	16,349,009	3,824,845
6 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	568,161	1,000,743	49,270
6.2 Staff costs	1,143,224	4,580,477	1,129,900
6.3 Directors emoluments	74,340	289,374	42,778
6.4 Rental charges	103,886	389,697	107,043
6.5 Depreciation on property and equipment	85,533	344,955	77,474
6.6 Amortisation charges	29,244	110,349	57,857
6.7 Other expenses	850,311	2,556,395	727,720
6.8 Total other operating expenses	2,854,699	9,271,990	2,192,042
7 Profit / (loss) before tax and exceptional items	1,833,504	7,077,019	1,632,803
8 Exceptional items	-	-	-
9 Profit / (loss) after exceptional items	1,833,504	7,077,019	1,632,803
10 Current tax	813,845	1,360,980	99,724
11 Deferred tax	(168,162)	1,019,003	379,490
12 Profit / (loss) after tax and exceptional items	1,187,821	4,697,036	1,153,589
13 Minority interest	-	-	-
14 Profit / (loss) after tax, exceptional items and minority interest	1,187,821	4,697,036	1,153,589
15 Other comprehensive income			
15.1 (Losses) / gains from translating the financial statements of foreign operations	(553,716)	(1,025,822)	25,651
15.2 Fair value changes in available for sale financial assets	156,250	(33,995)	(4,810)
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	(38,438)	70,719	802
16 Other comprehensive income for the year net of tax	(435,904)	(989,098)	21,643
17 Total comprehensive income for the year	751,917	3,707,938	1,175,232
18 EARNINGS PER SHARE - BASIC & DILUTED	6.96	27.54	6.76
19 DIVIDEND PER SHARE - DECLARED	0.00	11.34	0.00

III OTHER DISCLOSURES

	March 2016 Shs '000 (Unaudited)	December 2015 Shs '000 (Audited)	March 2015 Shs '000 (Unaudited)
1) NON-PERFORMING LOANS AND ADVANCES (NPLs)			
a) Gross non-performing loans and advances	5,239,284	4,858,392	3,650,158
b) Less: Interest in suspense	794,752	687,954	434,521
c) Total non-performing loans and advances (a-b)	4,444,532	4,170,438	3,215,637
d) Less: loan loss provision	1,253,486	1,271,153	1,113,008
e) Net non-performing Loans (c-d)	3,191,046	2,899,285	2,102,629
f) Discounted value of securities	3,191,046	2,899,285	2,102,629
g) Net NPLs exposure (e-f)	-	-	-
2) INSIDER LOANS, ADVANCES AND OTHER FACILITIES			
a) Directors, shareholders and associates	1,089,235	1,549,089	1,301,759
b) Employees	3,660,683	3,710,047	3,657,343
c) Total Insider loans, advances and other facilities	4,749,918	5,259,136	4,959,102
3) OFF BALANCE SHEET			
a) Letters of credit, guarantees, acceptances	23,618,084	26,588,363	17,870,291
b) Forwards, swaps and options	112,653,548	108,732,674	54,333,184
c) Other contingent liabilities	-	-	-
d) Total contingent liabilities	136,271,632	135,321,037	72,203,475
4) CAPITAL STRENGTH			
a) Core capital	26,116,689	25,880,973	24,691,244
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess / (Deficiency)	25,116,689	24,880,973	23,691,244
d) Supplementary capital	4,284,828	4,470,255	5,182,250
e) Total capital (a + d)	30,401,517	30,351,228	29,873,494
f) Total risk weighted assets	164,415,947	162,284,163	145,377,883
g) Core capital / total deposit liabilities	22.5%	23.5%	22.4%
h) Minimum statutory ratio	8.0%	8.0%	8.0%
i) Excess / (Deficiency)	14.5%	15.5%	14.4%
j) Core capital / total risk weighted assets	15.9%	15.9%	17.0%
k) Minimum statutory ratio	10.5%	10.5%	10.5%
l) Excess / (Deficiency)	5.4%	5.4%	6.5%
m) Total capital / total risk weighted assets	18.5%	18.7%	20.5%
n) Minimum statutory ratio	14.5%	14.5%	14.5%
o) Excess / (Deficiency)	4.0%	4.2%	6.0%
5) LIQUIDITY			
a) Liquidity ratio	68.8%	73.7%	45.6%
b) Minimum statutory ratio	20.0%	20.0%	20.0%
c) Excess / (Deficiency)	48.8%	53.7%	25.6%

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. The above set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.cfcstanbicbank.co.ke

They may also be accessed at the institution's head office located at CfC Stanbic Centre, Chiromo Road, Westlands.

The financial statements were approved by the Board of Directors on 05 May 2016 and signed on its behalf by:-

Philip Odera
Chief Executive

F N Ojiambo, MBS, SC
Chairman

Charles Muchene
Director

L N Mbindyo
Company Secretary