



I. STATEMENT OF FINANCIAL POSITION	March 2019 SHS '000 (Unaudited)	December 2018 SHS '000 (Audited)	March 2018 SHS '000 (Unaudited)
A. ASSETS			
1 Cash (local and foreign)	1,870,567	2,024,503	1,791,316
2 Balances due from Central Bank of Kenya	14,972,697	20,037,372	6,492,511
3 Kenya Government securities held for dealing purposes	40,331,296	31,202,021	44,210,813
4 Financial assets at fair value through profit and loss	14	14	11,621
5 Investment securities:	-	-	-
a) Held to maturity:			
a. Kenya Government securities	21,409,914	22,491,845	14,528,189
b. Other securities	689,428	709,111	741,259
b) Available for sale:			
a. Kenya Government securities	25,110,827	17,851,517	32,259,055
b. Other securities	-	-	-
6 Deposits and balances due from local banking institutions	615,102	661,520	920,898
7 Deposits and balances due from banking institutions abroad	4,174,168	6,673,823	6,030,972
8 Tax recoverable	-	-	16,698
9 Loans and advances to customers (net)	144,703,701	146,604,117	128,497,138
10 Balances due from banking institutions in the group	16,817,452	20,959,233	1,298,790
11 Investment in associates	-	-	-
12 Investment in subsidiary companies	2	2	2
13 Investment in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property and equipment	3,265,262	2,186,264	2,300,290
16 Prepaid lease rentals	47,256	47,993	50,947
17 Intangible assets	1,013,789	1,032,610	1,023,458
18 Deferred tax asset	3,288,638	3,205,939	3,174,851
19 Retirement benefit asset	-	-	-
20 Other assets	6,557,838	5,265,128	5,637,118
21 TOTAL ASSETS	284,867,951	280,953,012	248,985,926
B. LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	190,578,499	197,914,513	147,768,795
24 Deposits and balances due to local banking institutions	5,609,377	643	7,546,095
25 Deposits and balances due to banking institutions abroad	16,244,645	14,366,503	16,150,821
26 Other money markets deposits	-	-	-
27 Borrowed funds	11,651,429	10,728,180	12,049,339
28 Balances due to banking institutions in the group	13,784,745	15,926,194	24,327,399
29 Taxation payable	2,009,705	1,097,202	894,482
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liabilities	-	-	-
33 Other liabilities	8,153,499	6,329,061	7,200,369
34 TOTAL LIABILITIES	248,031,899	246,362,296	215,937,300
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	28,444,577	26,381,053	25,235,018
39 Statutory loan loss reserve	938,245	938,245	-
40 Other reserves	(825,556)	(1,007,368)	(765,178)
41 Proposed dividends	1,300,000	1,300,000	1,600,000
42 Capital grants	-	-	-
43 SHAREHOLDERS' FUNDS	36,836,052	34,590,716	33,048,626
44 Minority interest	-	-	-
45 TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	284,867,951	280,953,012	248,985,926
II. STATEMENT OF COMPREHENSIVE INCOME			
1. INTEREST INCOME			
1.1 Loans and advances	3,940,680	14,200,051	3,332,175
1.2 Government securities	1,104,007	4,344,018	1,214,048
1.3 Deposits and placements with banking institutions	109,942	335,152	18,747
1.4 Other interest income	-	-	-
1.5 Total interest income	5,154,629	18,879,221	4,564,970
2. INTEREST EXPENSES			
2.1 Customer deposits	1,195,491	4,538,917	1,077,812
2.2 Deposits and placements from banking institutions	330,490	1,935,371	470,521
2.3 Other interest expenses	203,399	682,725	144,630
2.4 Total interest expenses	1,729,380	7,157,013	1,692,963
3. NET INTEREST INCOME	3,425,249	11,722,208	2,872,007
4. NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	96,619	286,904	66,130
4.2 Other fees and commissions	1,585,054	3,727,237	975,406
4.3 Foreign exchange trading income	1,468,407	3,057,889	793,065
4.4 Dividend income	-	-	-
4.5 Other income	122,637	2,353,017	944,779
4.6 Total non-interest income	3,272,717	9,425,047	2,779,380
5. TOTAL OPERATING INCOME	6,697,966	21,147,255	5,651,387
6. OTHER OPERATING EXPENSES			
6.1 Loan loss provision	631,507	1,734,296	63,439
6.2 Staff costs	1,417,413	5,595,977	1,496,846
6.3 Directors emoluments	41,254	87,634	19,430
6.4 Rental charges	37,650	402,745	100,522
6.5 Depreciation on property and equipment	180,418	415,413	101,843
6.6 Amortisation charges	38,189	191,804	56,730
6.7 Other expenses	1,203,399	3,921,424	1,015,758
6.8 Total other operating expenses	3,549,830	12,349,293	2,854,568
7. Profit / (loss) before tax and exceptional items	3,148,136	8,797,962	2,796,819
8. Exceptional items	-	(12,744)	(43,712)
9. Profit / (loss) after exceptional items	3,148,136	8,785,218	2,753,107
10. Current tax	(936,941)	(2,586,360)	(891,039)
11. Deferred tax	87,406	(22,786)	64,157
12. Profit / (loss) after tax and exceptional items	2,298,601	6,176,072	1,926,225
13. Minority interest	-	-	-
14. Profit / (loss) after tax, exceptional items and minority interest	2,298,601	6,176,072	1,926,225
15. Other comprehensive income			
15.1 Gains / (losses) from translating the financial statements of foreign operations	(130,179)	(268,351)	(36,314)
15.2 Fair value changes in available for sale financial assets	87,517	(354,811)	(287,682)
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	(18,297)	33,451	12,165
16. Other comprehensive income for the year net of tax	(60,959)	(589,711)	(311,831)
17. Total comprehensive income for the year	2,237,642	5,586,361	1,614,394
18. EARNINGS PER SHARE - BASIC & DILUTED	13.48	36.21	11.29
19. DIVIDEND PER SHARE - DECLARED	0.00	12.90	0.00

III. OTHER DISCLOSURES

	March 2019 SHS '000 (Unaudited)	December 2018 SHS '000 (Audited)	March 2018 SHS '000 (Unaudited)
1. NON-PERFORMING LOANS AND ADVANCES (NPLs)			
a) Gross non-performing loans and advances	16,738,098	16,644,228	10,391,897
b) Less: Interest in suspense	3,207,626	2,792,113	1,908,556
c) Total non-performing loans and advances (a-b)	13,530,472	13,852,115	8,483,341
d) Less: loan loss provision	6,236,158	6,101,974	3,313,585
e) Net non-performing Loans (c-d)	7,294,314	7,750,141	5,169,756
f) Discounted value of securities	7,294,314	7,750,141	5,169,756
g) Net NPLs exposure (e-f)	-	-	-
2) INSIDER LOANS, ADVANCES AND OTHER FACILITIES			
a) Directors, shareholders and associates	941,685	1,064,249	2,918,320
b) Employees	4,148,310	4,194,627	4,098,039
c) Total Insider loans, advances and other facilities	5,089,995	5,258,876	7,016,359
3) OFF BALANCE SHEET			
a) Letters of credit, guarantees, acceptances	76,997,192	78,372,537	52,639,366
b) Forwards, swaps and options	151,456,903	138,103,511	117,975,730
c) Other contingent liabilities	-	-	-
d) Total contingent liabilities	228,454,095	216,476,048	170,615,096
4) CAPITAL STRENGTH			
a) Core capital	34,151,464	33,237,245	31,128,094
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess / (Deficiency)	33,151,464	32,237,245	30,128,094
d) Supplementary capital	8,129,609	6,319,131	5,965,683
e) Total capital (a + d)	42,281,073	39,556,376	37,093,777
f) Total risk weighted assets	229,803,668	227,294,207	200,240,145
g) Core capital / total deposit liabilities	17.6%	16.5%	20.5%
h) Minimum statutory ratio	8.0%	8.0%	8.0%
i) Excess / (Deficiency)	9.6%	8.5%	12.5%
j) Core capital / total risk weighted assets	14.9%	14.6%	15.5%
k) Minimum statutory ratio	10.5%	10.5%	10.5%
l) Excess / (Deficiency)	4.4%	4.1%	5.0%
m) Total capital / total risk weighted assets	18.4%	17.4%	18.5%
n) Minimum statutory ratio	14.5%	14.5%	14.5%
o) Excess / (Deficiency)	3.9%	2.9%	4.0%
p) Adjusted Core Capital/Total Deposit Liabilities*	18.4%	17.3%	21.4%
q) Adjusted Core Capital/Total Risk Weighted Assets*	15.5%	15.3%	16.1%
r) Adjusted Total Capital/Total Risk Weighted Assets*	19.1%	18.1%	19.0%
5) LIQUIDITY			
a) Liquidity ratio	55.9%	57.9%	63.6%
b) Minimum statutory ratio	20.0%	20.0%	20.0%
c) Excess / (Deficiency)	35.9%	37.9%	43.6%

*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

This 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 3 May 2019 and signed on its behalf by:-

Charles Mudiwa
Chief Executive

Fred N. Ojiambo, MBS, SC
Chairman

Christopher Newson
Director

LN Mbindyo
Company Secretary