



	March 2020 SHS '000 (Unaudited)	December 2019 SHS '000 (Audited)	March 2019 SHS '000 (Unaudited)
I STATEMENT OF FINANCIAL POSITION			
A Assets			
1 Cash (local and foreign)	2,370,520	2,737,198	1,870,567
2 Balances due from Central Bank of Kenya	21,742,211	24,021,388	14,972,697
3 Kenya Government securities held for dealing purposes	39,698,749	24,654,477	40,331,296
4 Financial assets at fair value through profit and loss	-	-	14
5 Investment securities:			
a) Held to maturity:			
a. Kenya Government securities	14,543,744	14,803,464	21,409,914
b. Other securities	-	661,295	689,428
b) Available for sale:			
a. Kenya Government securities	23,265,224	20,403,544	25,110,827
b. Other securities	-	-	-
6 Deposits and balances due from local banking institutions	10,694,949	7,124,815	615,102
7 Deposits and balances due from banking institutions abroad	1,396,884	3,712,601	4,174,168
8 Tax recoverable	-	-	-
9 Loans and advances to customers (net)	161,791,023	152,813,955	144,703,701
10 Balances due from banking institutions in the group	19,067,151	27,515,448	16,817,452
11 Investment in associates	-	-	-
12 Investment in subsidiary companies	2	2	2
13 Investment in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property and equipment	3,617,155	3,617,011	3,265,262
16 Prepaid lease rentals	44,302	45,040	47,256
17 Intangible assets	796,723	862,394	1,013,789
18 Deferred tax asset	3,956,388	4,396,400	3,288,638
19 Retirement benefit asset	-	-	-
20 Other assets	6,666,305	5,336,104	6,557,838
21 Total Assets	309,651,330	292,705,136	284,867,951
B Liabilities			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	202,748,338	193,513,508	190,578,499
24 Deposits and balances due to local banking institutions	2,257,025	103,620	5,609,377
25 Deposits and balances due to banking institutions abroad	12,593,296	11,898,768	16,244,645
26 Other money markets deposits	-	-	-
27 Borrowed funds	17,027,708	13,952,672	11,651,429
28 Balances due to banking institutions in the group	23,230,569	18,550,455	13,784,745
29 Taxation payable	593,791	388,812	2,009,705
30 Dividends payable	-	-	-
31 Deferred tax liability	13,827	-	-
32 Retirement benefit liabilities	-	-	-
33 Other liabilities	10,625,889	15,357,461	8,153,499
34 Total Liabilities	269,090,443	253,765,296	248,031,899
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	114,936	114,936	122,598
38 Retained earnings	31,512,038	30,010,858	28,444,577
39 Statutory loan loss reserve	938,245	938,245	938,245
40 Other reserves	(960,520)	(1,080,387)	(825,556)
41 Proposed dividends	2,100,000	2,100,000	1,300,000
42 Capital grants	-	-	-
43 Shareholders' Funds	40,560,887	38,939,840	36,836,052
44 Minority interest	-	-	-
45 Total Liabilities & Shareholders' Funds	309,651,330	292,705,136	284,867,951
II STATEMENT OF COMPREHENSIVE INCOME			
1 Interest Income			
1.1 Loans and advances	3,631,297	15,737,457	3,940,680
1.2 Government securities	899,622	4,089,916	1,104,007
1.3 Deposits and placements with banking institutions	255,564	578,009	109,942
1.4 Other interest income	-	-	-
1.5 Total Interest income	4,786,483	20,405,382	5,154,629
2 Interest Expenses			
2.1 Customer deposits	1,328,871	5,293,550	1,195,491
2.2 Deposits and placements from banking institutions	160,197	1,399,439	330,490
2.3 Other interest expenses	248,224	972,109	203,399
2.4 Total interest expenses	1,737,292	7,665,098	1,729,380
3 Net Interest Income	3,049,191	12,740,284	3,425,249
4 Non-Interest Income			
4.1 Fees and commissions on loans and advances	88,802	346,969	96,619
4.2 Other fees and commissions	961,224	4,137,469	1,585,054
4.3 Foreign exchange trading income	1,202,321	4,863,775	1,468,407
4.4 Dividend income	-	-	-
4.5 Other income	63,850	1,457,835	122,637
4.6 Total non-Interest Income	2,316,197	10,806,048	3,272,717
5 Total Operating Income	5,365,388	23,546,332	6,697,966
6 Other Operating Expenses			
6.1 Loan loss provision	617,038	2,614,456	631,507
6.2 Staff costs	1,200,692	5,564,545	1,417,413
6.3 Directors emoluments	50,644	134,879	41,254
6.4 Rental charges	-	67,399	37,650
6.5 Depreciation on property and equipment	207,109	805,348	180,418
6.6 Amortisation charges	64,476	198,343	38,189
6.7 Other expenses	1,098,725	5,921,700	1,203,399
6.8 Total other operating expenses	3,238,684	15,306,670	3,549,830
7 Profit / (loss) before tax and exceptional items	2,126,704	8,239,662	3,148,136
8 Exceptional items	-	(773,162)	-
9 Profit / (loss) after exceptional items	2,126,704	7,466,500	3,148,136
10 Current tax	(160,950)	(2,442,274)	(936,941)
11 Deferred tax	(436,281)	1,197,918	87,406
12 Profit / (loss) after tax and exceptional items	1,529,473	6,222,144	2,298,601
13 Minority interest	-	-	-
14 Profit / (loss) after tax, exceptional items and minority interest	1,529,473	6,222,144	2,298,601
15 Other comprehensive income			
15.1 Gains / (losses) from translating the financial statements of foreign operations	(79,295)	(86,015)	(130,179)
15.2 Fair value changes in available for sale financial assets	58,122	11,723	87,517
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	(17,443)	-	(18,297)
16 Other comprehensive income for the year net of tax	(38,616)	(74,292)	(60,959)
17 Total comprehensive income for the year	1,490,857	6,147,852	2,237,642
18 Earnings Per Share - Basic & Diluted	8.97	36.48	13.48
19 Dividend Per Share - Declared	-	15.24	-

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III OTHER DISCLOSURES			
1) NON-PERFORMING LOANS AND ADVANCES (NPLs)			
a) Gross non-performing loans and advances	21,050,512	19,345,012	16,738,098
b) Less: Interest in suspense	4,720,407	4,096,473	3,207,626
c) Total non-performing loans and advances (a-b)	16,330,105	15,248,539	13,530,472
d) Less: loan loss provision	7,756,941	6,948,155	6,236,158
e) Net non-performing Loans (c-d)	8,573,164	8,300,384	7,294,314
f) Discounted value of securities	8,573,164	8,300,384	7,294,314
g) Net NPLs exposure (e-f)	-	-	-
2) INSIDER LOANS, ADVANCES AND OTHER FACILITIES			
a) Directors, shareholders and associates	98,824	86,615	941,685
b) Employees	3,716,196	3,894,366	4,148,310
c) Total Insider loans, advances and other facilities	3,815,020	3,980,981	5,089,995
3) OFF BALANCE SHEET			
a) Letters of credit, guarantees, acceptances	67,612,470	69,391,552	76,997,192
b) Forwards, swaps and options	177,948,907	179,895,845	151,456,903
c) Other contingent liabilities	-	-	-
d) Total contingent liabilities	245,561,377	249,287,397	228,454,095
4) CAPITAL STRENGTH			
a) Core capital	37,407,452	36,148,884	34,151,464
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess / (Deficiency)	36,407,452	35,148,884	33,151,464
d) Supplementary capital	7,583,400	7,537,732	8,129,609
e) Total capital (a + d)	44,990,852	43,686,616	42,281,073
f) Total risk weighted assets	252,401,613	238,222,002	229,803,668
g) Core capital / total deposit liabilities	17.7%	18.4%	17.6%
h) Minimum statutory ratio	8.0%	8.0%	8.0%
i) Excess / (Deficiency)	9.7%	10.4%	9.6%
j) Core capital / total risk weighted assets	14.8%	15.2%	14.9%
k) Minimum statutory ratio	10.5%	10.5%	10.5%
l) Excess / (Deficiency)	4.3%	4.7%	4.4%
m) Total capital / total risk weighted assets	17.8%	18.3%	18.4%
n) Minimum statutory ratio	14.5%	14.5%	14.5%
o) Excess / (Deficiency)	3.3%	3.8%	3.9%
p) Adjusted Core Capital/Total Deposit Liabilities*	18.9%	19.7%	18.4%
q) Adjusted Core Capital/Total Risk Weighted Assets*	15.8%	16.2%	15.5%
r) Adjusted Total Capital/Total Risk Weighted Assets*	18.8%	19.4%	19.1%
5) LIQUIDITY			
a) Liquidity ratio	54.4%	58.4%	55.9%
b) Minimum statutory ratio	20.0%	20.0%	20.0%
c) Excess / (Deficiency)	34.4%	38.4%	35.9%

*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 14th May 2020 and signed on its behalf by:

Charles Mudiwa
Chief Executive

Kitili Mbathi
Chairman

Dorcas Kombo
Director

L.N Mbindyo
Company Secretary