



I. STATEMENT OF FINANCIAL POSITION					III. OTHER DISCLOSURES				
	June 2019 SHS '000 (Unaudited)	March 2019 SHS '000 (Unaudited)	December 2018 SHS '000 (Audited)	June 2018 SHS '000 (Unaudited)		June 2019 SHS '000 (Unaudited)	March 2019 SHS '000 (Unaudited)	December 2018 SHS '000 (Audited)	June 2018 SHS '000 (Unaudited)
A ASSETS					1) NON-PERFORMING LOANS AND ADVANCES (NPLs)				
1 Cash (local and foreign)	2,137,826	1,870,567	2,024,503	1,703,255	a) Gross non-performing loans and advances	17,900,878	16,738,098	16,644,228	10,550,075
2 Balances due from Central Bank of Kenya	16,123,999	14,972,697	20,037,372	10,865,049	b) Less: Interest in suspense	3,752,038	3,207,626	2,792,113	2,181,958
3 Kenya Government securities held for dealing purposes	46,545,206	40,331,296	31,202,021	52,674,067	c) Total non-performing loans and advances (a-b)	14,148,840	13,530,472	13,852,115	8,368,117
4 Financial assets at fair value through profit and loss	7	14	14	20	d) Less: loan loss provision	6,532,102	6,236,158	6,101,974	3,254,227
5 Investment securities:	-	-	-	-	e) Net non-performing Loans (c-d)	7,616,738	7,294,314	7,750,141	5,113,890
a) Held to maturity:					f) Discounted value of securities	7,616,738	7,294,314	7,750,141	5,113,890
a. Kenya Government securities	22,567,727	21,409,914	22,491,845	15,378,842	g) Net NPLs exposure (e-f)	-	-	-	-
b. Other securities	683,960	689,428	709,111	733,115	2) INSIDER LOANS, ADVANCES AND OTHER FACILITIES				
b) Available for sale:					a) Directors, shareholders and associates	7,244,068	941,685	1,064,249	5,127,968
a. Kenya Government securities	24,254,932	25,110,827	17,851,517	22,724,511	b) Employees	4,141,234	4,148,310	4,194,627	4,002,160
b. Other securities	-	-	-	-	c) Total Insider loans, advances and other facilities	11,385,302	5,089,995	5,258,876	9,130,128
6 Deposits and balances due from local banking institutions	1,501,436	615,102	661,520	1,540,430	3) OFF BALANCE SHEET				
7 Deposits and balances due from banking institutions abroad	4,359,043	4,174,168	6,673,823	4,189,290	a) Letters of credit, guarantees, acceptances	74,605,928	76,997,192	78,372,537	72,478,526
8 Tax recoverable	-	-	-	2,311	b) Forwards, swaps and options	160,767,775	151,456,903	138,103,511	129,010,436
9 Loans and advances to customers (net)	161,912,225	144,703,701	146,604,117	136,476,522	c) Other contingent liabilities	-	-	-	-
10 Balances due from banking institutions in the group	9,253,899	16,817,452	20,959,233	11,463,924	d) Total contingent liabilities	235,373,703	228,454,095	216,476,048	201,488,962
11 Investment in associates	-	-	-	-	4) CAPITAL STRENGTH				
12 Investment in subsidiary companies	2	2	2	2	a) Core capital	34,555,637	34,151,464	33,237,245	31,120,321
13 Investment in joint ventures	-	-	-	-	b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
14 Investment properties	-	-	-	-	c) Excess / (Deficiency)	33,555,637	33,151,464	32,237,245	30,120,321
15 Property and equipment	3,259,258	3,265,262	2,186,264	2,220,998	d) Supplementary capital	8,111,763	8,129,609	6,319,131	5,767,147
16 Prepaid lease rentals	46,517	47,256	47,993	49,471	e) Total capital (a + d)	42,667,400	42,281,073	39,556,376	36,887,468
17 Intangible assets	991,265	1,013,789	1,032,610	966,789	f) Total risk weighted assets	243,922,304	229,803,668	227,294,207	212,138,105
18 Deferred tax asset	3,632,895	3,288,638	3,205,939	3,136,366	g) Core capital / total deposit liabilities	16.6%	17.6%	16.5%	18.3%
19 Retirement benefit asset	-	-	-	-	h) Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%
20 Other assets	6,392,961	6,557,839	5,265,128	5,270,840	i) Excess / (Deficiency)	8.6%	9.6%	8.5%	10.3%
21 TOTAL ASSETS	303,663,158	284,867,952	280,953,012	269,395,802	j) Core capital / total risk weighted assets	14.2%	14.9%	14.6%	14.7%
B LIABILITIES					k) Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%
22 Balances due to Central Bank of Kenya	-	-	-	1,997,477	l) Excess / (Deficiency)	3.7%	4.4%	4.1%	4.2%
23 Customer deposits	204,988,550	190,578,499	197,914,513	164,870,288	m) Total capital / total risk weighted assets	17.5%	18.4%	17.4%	17.4%
24 Deposits and balances due to local banking institutions	4,607,650	5,609,377	643	13,053,673	n) Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%
25 Deposits and balances due to banking institutions abroad	17,747,157	16,244,645	14,366,503	21,782,296	o) Excess / (Deficiency)	3%	3.9%	2.9%	2.9%
26 Other money markets deposits	-	-	-	-	p) Adjusted Core Capital/Total Deposit Liabilities*	17.9%	18.4%	17.3%	19.5%
27 Borrowed funds	13,233,337	11,651,429	10,728,180	12,169,958	q) Adjusted Core Capital/Total Risk Weighted Assets*	15.3%	15.5%	15.3%	15.6%
28 Balances due to banking institutions in the group	14,078,291	13,784,745	15,926,194	14,964,427	r) Adjusted Total Capital/Total Risk Weighted Assets*	18.6%	19.1%	18.1%	18.3%
29 Taxation payable	1,710,405	2,009,705	1,097,202	1,103,715	5) LIQUIDITY				
30 Dividends payable	500,000	-	-	900,000	a) Liquidity ratio	55.3%	55.9%	57.9%	56.9%
31 Deferred tax liability	-	-	-	-	b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
32 Retirement benefit liabilities	-	-	-	-	c) Excess / (Deficiency)	35.3%	35.9%	37.9%	36.9%
33 Other liabilities	10,008,515	8,153,499	6,329,061	6,348,823					
34 TOTAL LIABILITIES	266,873,905	248,031,899	246,362,296	237,190,657					
C CAPITAL RESOURCES									
35 Paid up / assigned capital	3,411,549	3,411,549	3,411,549	3,411,549					
36 Share premium / (discount)	3,444,639	3,444,639	3,444,639	3,444,639					
37 Revaluation reserve	122,598	122,598	122,598	122,598					
38 Retained earnings	29,840,302	28,444,577	26,381,053	26,008,454					
39 Statutory loan loss reserve	938,245	938,245	938,245	-					
40 Other reserves	(968,080)	(825,556)	(1,007,368)	(782,095)					
41 Proposed dividends	500,000	1,300,000	1,300,000	-					
42 Capital grants	-	-	-	-					
43 SHAREHOLDERS' FUNDS	36,789,253	36,836,052	34,590,716	32,205,145					
44 Minority interest	-	-	-	-					
45 TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	303,663,158	284,867,951	280,953,012	269,395,802					
II. STATEMENT OF COMPREHENSIVE INCOME									
1 INTEREST INCOME									
1.1 Loans and advances	7,609,164	3,940,680	14,200,051	6,739,071					
1.2 Government securities	2,315,619	1,104,007	4,344,018	2,284,424					
1.3 Deposits and placements with banking institutions	147,249	109,942	335,152	89,491					
1.4 Other interest income	-	-	-	-					
1.5 Total interest income	10,072,032	5,154,629	18,879,221	9,112,986					
2 INTEREST EXPENSES									
2.1 Customer deposits	2,486,828	1,195,491	4,538,917	2,229,094					
2.2 Deposits and placements from banking institutions	811,720	330,490	1,935,371	987,460					
2.3 Other interest expenses	422,129	203,399	682,725	320,758					
2.4 Total interest expenses	3,720,677	1,729,380	7,157,013	3,537,312					
3 NET INTEREST INCOME	6,351,355	3,425,249	11,722,208	5,575,674					
4 NON-INTEREST INCOME									
4.1 Fees and commissions on loans and advances	216,978	96,619	286,904	141,646					
4.2 Other fees and commissions	2,531,429	1,585,054	3,727,237	1,841,089					
4.3 Foreign exchange trading income	2,680,170	1,468,407	3,057,889	1,681,813					
4.4 Dividend income	-	-	-	-					
4.5 Other income	376,907	122,637	2,353,017	1,620,559					
4.6 Total non-interest income	5,805,484	3,272,717	9,425,047	5,285,107					
5 TOTAL OPERATING INCOME	12,156,839	6,697,966	21,147,255	10,860,781					
6 OTHER OPERATING EXPENSES									
6.1 Loan loss provision	917,369	631,507	1,734,296	253,291					
6.2 Staff costs	2,864,951	1,417,413	5,595,977	2,775,036					
6.3 Directors emoluments	68,787	41,254	87,634	38,798					
6.4 Rental charges	76,528	37,650	402,745	193,628					
6.5 Depreciation on property and equipment	360,129	180,418	415,413	204,388					
6.6 Amortisation charges	76,347	38,189	191,804	114,479					
6.7 Other expenses	2,383,789	1,203,399	3,921,424	1,866,014					
6.8 Total other operating expenses	6,747,900	3,549,830	12,349,293	5,445,634					
7 Profit / (loss) before tax and exceptional items	5,408,939	3,148,136	8,797,962	5,415,147					
8 Exceptional items	-	-	(12,744)	(315,690)					
9 Profit / (loss) after exceptional items	5,408,939	3,148,136	8,785,218	5,099,457					
10 Current tax	(1,908,539)	(936,941)	(2,586,360)	(1,641,994)					
11 Deferred tax	458,886	87,406	(22,786)	31,181					
12 Profit / (loss) after tax and exceptional items	3,959,286	2,298,601	6,176,072	3,488,644					
13 Minority interest	-	-	-	-					
14 Profit / (loss) after tax, exceptional items and minority interest	3,959,286	2,298,601	6,176,072	3,488,644					
15 Other comprehensive income									
15.1 Gains / (losses) from translating the financial statements of foreign operations	(31,061)	(130,179)	(268,351)	(9,628)					
15.2 Fair value changes in available for sale financial assets	100,335	87,517	(354,811)	(275,353)					
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	30,661	(18,297)	33,451	8,466					
16 Other comprehensive income for the year net of tax	38,613	(60,959)	(589,711)	(276,515)					
17 Total comprehensive income for the year	3,997,899	2,237,642	5,586,361	3,212,129					
18 EARNINGS PER SHARE - BASIC & DILUTED	23.21	13.48	36.21	20.45					
19 DIVIDEND PER SHARE - DECLARED	2.93	0.00	12.90	5.28					

*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

The complete 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 7 August 2019 and signed on its behalf by:-

Charles Mudiwa
Chief Executive

Kitili Mbatia
Chairman

D. Kombo
Director