



| | 2018 SSP '000 | 2017 (Restated) SSP'000 |
|--|----------------------|-------------------------------|
| Interest income | 3,612 | 2 862 |
| Interest expense | (13, 991) | (8, 581) |
| Net interest income | (10, 379) | (5, 720) |
| Credit impairment losses | (7,825) | 0 |
| Net income after Credit impairment Losses | (18,204) | (5,720) |
| Fees and commission income | 1, 426, 412 | 1, 458, 776 |
| Fees and commission expense | (7, 589) | (12, 707) |
| Net fees and commission income | 1, 418, 923 | 1, 446, 069 |
| Trading income | 909, 037 | 1, 140,392 |
| Other operating income | 8 | (12) |
| Other gains and losses on financial instruments | 108,261 | 615,566 |
| Net trading and other income | 1, 017, 306 | 1, 755, 945 |
| Net operating income | 2, 418, 025 | 3, 196, 294 |
| Employee benefits expense | (644, 058) | (694, 814) |
| Depreciation | (8, 480) | (14, 162) |
| Amortisation of intangible assets | (302) | (610) |
| Finance costs | (61, 913) | (100, 401) |
| Other operating expenses | (728, 717) | (970, 662) |
| Total operating expenses | (1, 443, 470) | (1, 780, 648) |
| Profit before monetary adjustment | 974, 555 | 1, 415, 646 |
| Loss on net monetary position | (588, 393) | (511, 784) |
| Profit/(loss) before income tax | 386, 163 | 903, 862 |
| Income tax expense | (132, 016) | (64, 630) |
| Profit/(loss) for the year | 254, 147 | 839, 232 |

| | 2018 SSP '000 | 2017 (Restated) SSP'000 |
|---|---------------------|-------------------------------|
| Assets | | |
| Cash and balances with Bank of South Sudan | 6, 451, 789 | 9, 201, 367 |
| Loans and advances to banks | 24, 245, 250 | 17, 003, 906 |
| Loans to customers | 24, 486 | 10, 550 |
| Other assets | 93, 697 | 129, 043 |
| Property and equipment | 165, 608 | 137, 613 |
| Intangible assets | 707 | 2, 829 |
| Deferred income tax | 18, 470 | - |
| Current income tax | - | 43 289 |
| Total assets | 31, 000, 007 | 26, 528, 598 |
| Capital employed and liabilities | | |
| Liabilities | | |
| Customer deposits | 21, 297, 260 | 17, 913, 832 |
| Amounts due to other banks | 2, 177, 165 | 905, 356 |
| Other liabilities | 1, 792, 808 | 1, 832, 430 |
| Deferred income tax | - | 28, 585 |
| Current income tax | 128, 982 | - |
| Total liabilities | 25, 396, 215 | 20, 680, 203 |
| Equity | | |
| Regulatory credit risk reserves | 103 | 164 |
| Retained earnings | 1, 833, 283 | 1, 579, 331 |
| Total equity | 1, 833, 386 | 1, 579, 495 |
| Head office account | | |
| Transfer from Head office | 3, 770, 407 | 4, 268, 899 |
| Total Head office account | 3, 770, 407 | 4, 268, 899 |
| Total capital employed | 5, 603, 792 | 5, 848, 393 |
| Total capital employed and liabilities | 31, 000, 007 | 26, 528, 596 |

*The South Sudan economy was classified as hyperinflationary in 2016. Accordingly, the statement of comprehensive income and financial position of Stanbic South Sudan Branch for the year ended December 2017 has been restated in terms of the measuring unit available as at 31 December 2018

MESSAGE FROM THE DIRECTORS

The above statement of financial position, statement of comprehensive income and other disclosures are extracts from the records of the Branch as audited by Pricewaterhousecoopers and have received an unqualified opinion.

The complete set of audited financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.stanbicbank.co.ke

The financial statements were approved for issue by the Board of Directors on 28 February 2019 and signed on its behalf by:-

Fred N. Ojiambo, MBS,SC
Chairman

Charles Mudiwa
Chief Executive

Kitili Mbathi
Director

LN Mbindyo
Company Secretary