



	March 2017 Shs '000 (Unaudited)	December 2016 Shs '000 (Audited)	March 2016 Shs '000 (Unaudited)
I STATEMENT OF FINANCIAL POSITION			
A ASSETS			
1 Cash (local and foreign)	1,331,985	1,571,640	1,922,040
2 Balances due from Central Bank of Kenya	36,251,054	7,049,588	16,839,976
3 Kenya Government securities held for dealing purposes	3,848,646	15,851,696	18,571,517
4 Financial assets at fair value through profit and loss	147,983	143,498	194,842
5 Investment securities:			
a) Held to maturity:			
a. Kenya Government securities	-	-	-
b. Other securities	-	-	-
b) Available for sale:			
a. Kenya Government securities	25,495,284	36,925,608	38,558,269
b. Other securities	2,898	6,386	29,350
6 Deposits and balances due from local banking institutions	1,156,701	1,191,886	3,423,418
7 Deposits and balances due from banking institutions abroad	6,156,483	5,929,689	8,975,520
8 Tax recoverable	25,768	33,965	-
9 Loans and advances to customers (net)	115,365,303	115,587,723	103,560,807
10 Balances due from banking institutions in the group	13,717,413	9,762,676	6,301,832
11 Investment in associates	-	-	-
12 Investment in subsidiary companies	12	12	12
13 Investment in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property and equipment	2,219,465	2,203,745	2,171,577
16 Prepaid lease rentals	53,162	53,901	56,116
17 Intangible assets	906,965	823,213	387,312
18 Deferred tax asset	1,062,740	1,475,972	562,717
19 Retirement benefit asset	-	-	-
20 Other assets	4,891,340	6,283,959	6,732,440
21 TOTAL ASSETS	212,633,202	204,895,157	208,287,745
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	130,558,353	121,989,234	108,797,579
24 Deposits and balances due to local banking institutions	27,622	2,091,634	1,754,622
25 Deposits and balances due to banking institutions abroad	32,162,361	30,696,014	36,026,668
26 Other money markets deposits	-	-	-
27 Borrowed funds	7,000,301	6,608,082	6,691,240
28 Balances due to banking institutions in the group	3,925,545	4,146,682	16,877,649
29 Taxation payable	1,416,293	1,384,938	395,416
30 Dividends payable	1,400,000	-	1,934,737
31 Deferred tax liability	9,123	7,699	-
32 Retirement benefit liabilities	-	-	-
33 Other liabilities	6,865,766	7,733,370	8,735,764
34 TOTAL LIABILITIES	183,365,364	174,657,653	181,213,675
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	22,726,543	21,734,588	19,854,412
39 Statutory loan loss reserve	-	65,597	-
40 Other reserves	(437,491)	58,533	240,872
41 Proposed dividends	-	1,400,000	-
42 Capital grants	-	-	-
43 SHAREHOLDERS' FUNDS	29,267,838	30,237,504	27,074,070
44 Minority interest	-	-	-
45 TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	212,633,202	204,895,157	208,287,745
II STATEMENT OF COMPREHENSIVE INCOME			
1 INTEREST INCOME			
1.1 Loans and advances	2,902,546	12,106,859	3,059,527
1.2 Government securities	899,352	4,682,207	1,228,014
1.3 Deposits and placements with banking institutions	75,890	324,610	150,987
1.4 Other interest income	-	-	-
1.5 Total interest income	3,877,788	17,113,676	4,438,528
2 INTEREST EXPENSES			
2.1 Customer deposits	835,230	3,699,303	1,009,884
2.2 Deposits and placements from banking institutions	478,600	1,958,959	439,420
2.3 Other interest expenses	128,489	685,049	209,176
2.4 Total interest expenses	1,442,319	6,343,311	1,658,480
3 NET INTEREST INCOME	2,435,469	10,770,365	2,780,048
4 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	114,878	299,101	53,439
4.2 Other fees and commissions	710,206	2,248,241	575,118
4.3 Foreign exchange trading income	630,051	3,361,113	976,772
4.4 Dividend income	-	-	-
4.5 Other income	333,599	1,461,471	302,826
4.6 Total non-interest income	1,788,734	7,369,926	1,908,155
5 TOTAL OPERATING INCOME	4,224,203	18,140,291	4,688,203
6 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	327,701	1,835,947	568,161
6.2 Staff costs	1,155,531	5,005,272	1,143,224
6.3 Directors emoluments	63,677	259,312	74,340
6.4 Rental charges	105,916	428,661	103,886
6.5 Depreciation on property and equipment	88,949	347,253	85,533
6.6 Amortisation charges	41,975	120,495	29,244
6.7 Other expenses	937,525	2,956,557	850,311
6.8 Total other operating expenses	2,721,274	10,953,497	2,854,699
7 Profit / (loss) before tax and exceptional items	1,502,929	7,186,794	1,833,504
8 Exceptional items	-	1,150,687	-
9 Profit / (loss) after exceptional items	1,502,929	6,036,107	1,833,504
10 Current tax	32,895	2,897,817	813,845
11 Deferred tax	394,063	(1,287,112)	(168,162)
12 Profit / (loss) after tax and exceptional items	1,075,971	4,425,402	1,878,211
13 Minority interest	-	-	-
14 Profit / (loss) after tax, exceptional items and minority interest	1,075,971	4,425,402	1,878,211
15 Other comprehensive income			
15.1 Gains / (losses) from translating the financial statements of foreign operations	(100,855)	224,680	(553,716)
15.2 Fair value changes in available for sale financial assets	(527,983)	(69,471)	156,250
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	25,442	39,981	(38,438)
16 Other comprehensive income for the year net of tax	(603,396)	195,190	(435,904)
17 Total comprehensive income for the year	472,575	4,620,592	751,917
18 EARNINGS PER SHARE - BASIC & DILUTED	6.31	25.94	6.96
19 DIVIDEND PER SHARE - DECLARED	0.00	12.31	0.00

III OTHER DISCLOSURES

	March 2017 Shs '000 (Unaudited)	December 2016 Shs '000 (Audited)	March 2016 Shs '000 (Unaudited)
1) NON-PERFORMING LOANS AND ADVANCES (NPLs)			
a) Gross non-performing loans and advances	7,053,899	7,013,116	5,239,284
b) Less: Interest in suspense	1,296,077	1,178,513	794,752
c) Total non-performing loans and advances (a-b)	5,757,822	5,834,603	4,444,532
d) Less: loan loss provision	1,662,578	1,716,864	1,253,486
e) Net non-performing Loans (c-d)	4,095,244	4,117,739	3,191,046
f) Discounted value of securities	4,095,244	4,117,739	3,191,046
g) Net NPLs exposure (e-f)	-	-	-
2) INSIDER LOANS, ADVANCES AND OTHER FACILITIES			
a) Directors, shareholders and associates	907,156	740,205	1,089,235
b) Employees	3,731,396	3,708,038	3,660,683
c) Total Insider loans, advances and other facilities	4,638,552	4,448,243	4,749,918
3) OFF BALANCE SHEET			
a) Letters of credit, guarantees, acceptances	42,030,159	30,206,709	23,618,084
b) Forwards, swaps and options	89,702,070	79,153,984	112,653,548
c) Other contingent liabilities	-	-	-
d) Total contingent liabilities	131,732,229	109,360,693	136,271,632
4) CAPITAL STRENGTH			
a) Core capital	29,044,746	28,590,776	26,116,689
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess / (Deficiency)	28,044,746	27,590,776	25,116,689
d) Supplementary capital	3,840,317	3,985,298	4,284,828
e) Total capital (a + d)	32,885,063	32,576,074	30,401,517
f) Total risk weighted assets	193,523,197	179,751,303	164,415,947
g) Core capital / total deposit liabilities	21.7%	23.1%	22.5%
h) Minimum statutory ratio	8.0%	8.0%	8.0%
i) Excess / (Deficiency)	13.7%	15.1%	14.5%
j) Core capital / total risk weighted assets	15.0%	15.9%	15.9%
k) Minimum statutory ratio	10.5%	10.5%	10.5%
l) Excess / (Deficiency)	4.5%	5.4%	5.4%
m) Total capital / total risk weighted assets	17.0%	18.1%	18.5%
n) Minimum statutory ratio	14.5%	14.5%	14.5%
o) Excess / (Deficiency)	2.5%	3.6%	4.0%
5) LIQUIDITY			
a) Liquidity ratio	59.7%	54.6%	68.8%
b) Minimum statutory ratio	20.0%	20.0%	20.0%
c) Excess / (Deficiency)	39.7%	34.6%	48.8%

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 04 May 2017 and signed on its behalf by:-

Philip Odera
Chief Executive

F N Ojiambo, MBS, SC
Chairman

Christopher Newson
Director

L N Mbindyo
Company Secretary