



I	STATEMENT OF FINANCIAL POSITION	June 2020 SHS '000 (Unaudited)	March 2020 SHS '000 (Unaudited)	December 2019 SHS '000 (Audited)	June 2019 SHS '000 (Unaudited)
<b>A</b>	<b>ASSETS</b>				
1	Cash (local and foreign)	2,686,134	2,370,520	2,737,198	2,137,826
2	Balances due from Central Bank of Kenya	22,273,582	21,742,211	24,021,388	16,123,999
3	Kenya Government securities held for dealing purposes	40,680,149	39,698,749	24,654,477	46,545,206
4	Financial assets at fair value through profit and loss	-	-	-	7
5	Investment securities:	-	-	-	-
	a) Held to maturity:				
	a. Kenya Government securities	18,338,207	14,543,744	14,803,464	22,567,727
	b. Other securities	-	-	661,295	683,960
	b) Available for sale:				
	a. Kenya Government securities	22,462,919	23,265,224	20,403,544	24,254,932
	b. Other securities	-	-	-	-
6	Deposits and balances due from local banking institutions	42,619,126	10,694,949	7,124,815	1,501,436
7	Deposits and balances due from banking institutions abroad	1,225,068	1,396,884	3,712,601	4,359,043
8	Tax recoverable	-	-	-	-
9	Loans and advances to customers (net)	160,974,850	161,791,023	152,813,955	161,912,225
10	Balances due from banking institutions in the group	24,924,253	19,067,151	27,515,448	9,253,899
11	Investment in associates	-	-	-	-
12	Investment in subsidiary companies	2	2	2	2
13	Investment in joint ventures	-	-	-	-
14	Investment properties	-	-	-	-
15	Property and equipment	3,610,042	3,617,155	3,617,011	3,259,258
16	Prepaid lease rentals	43,564	44,302	45,040	46,517
17	Intangible assets	785,246	796,723	862,394	991,265
18	Deferred tax asset	3,471,184	3,956,388	4,396,400	3,632,895
19	Retirement benefit asset	-	-	-	-
20	Other assets	6,293,814	6,666,305	5,336,104	6,392,961
<b>21</b>	<b>TOTAL ASSETS</b>	<b>350,388,140</b>	<b>309,651,330</b>	<b>292,705,136</b>	<b>303,663,158</b>
<b>B</b>	<b>LIABILITIES</b>				
22	Balances due to Central Bank of Kenya	-	-	-	-
23	Customer deposits	252,183,773	202,748,338	193,513,508	204,988,550
24	Deposits and balances due to local banking institutions	731,805	2,257,025	103,620	4,607,650
25	Deposits and balances due to banking institutions abroad	11,018,568	12,593,296	11,898,768	17,747,157
26	Other money markets deposits	-	-	-	-
27	Borrowed funds	12,765,417	17,027,708	13,952,672	13,233,337
28	Balances due to banking institutions in the group	18,595,876	23,230,569	18,550,455	14,078,291
29	Taxation payable	134,492	593,791	388,812	1,710,405
30	Dividends payable	-	-	-	500,000
31	Deferred tax liability	-	13,827	-	-
32	Retirement benefit liabilities	-	-	-	-
33	Other liabilities	15,583,887	10,625,889	15,357,461	10,008,515
<b>34</b>	<b>TOTAL LIABILITIES</b>	<b>311,013,818</b>	<b>269,090,443</b>	<b>253,765,296</b>	<b>266,873,905</b>
<b>C</b>	<b>CAPITAL RESOURCES</b>				
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	111,105	114,936	114,936	122,598
38	Retained earnings	33,445,342	31,512,038	30,010,858	29,840,302
39	Statutory loan loss reserve	-	938,245	938,245	938,245
40	Other reserves	(1,038,313)	(960,520)	(1,080,387)	(968,080)
41	Proposed dividends	-	2,100,000	2,100,000	-
42	Capital grants	-	-	-	-
<b>43</b>	<b>SHAREHOLDERS' FUNDS</b>	<b>39,374,322</b>	<b>40,560,887</b>	<b>38,939,840</b>	<b>36,789,253</b>
44	Minority interest	-	-	-	-
<b>45</b>	<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' FUNDS</b>	<b>350,388,140</b>	<b>309,651,330</b>	<b>292,705,136</b>	<b>303,663,158</b>
<b>II</b>	<b>STATEMENT OF COMPREHENSIVE INCOME</b>				
<b>1</b>	<b>INTEREST INCOME</b>				
1.1	Loans and advances	7,126,319	3,631,297	15,737,457	7,609,164
1.2	Government securities	1,957,003	899,622	4,089,916	2,315,619
1.3	Deposits and placements with banking institutions	500,992	255,564	578,009	147,249
1.4	Other interest income	-	-	-	-
<b>1.5</b>	<b>Total interest income</b>	<b>9,584,314</b>	<b>4,786,483</b>	<b>20,405,382</b>	<b>10,072,032</b>
<b>2</b>	<b>INTEREST EXPENSES</b>				
2.1	Customer deposits	2,808,110	1,328,871	5,293,550	2,486,828
2.2	Deposits and placements from banking institutions	299,307	160,197	1,399,439	811,720
2.3	Other interest expenses	498,368	248,224	972,109	422,129
<b>2.4</b>	<b>Total interest expenses</b>	<b>3,605,785</b>	<b>1,737,292</b>	<b>7,665,098</b>	<b>3,720,677</b>
<b>3</b>	<b>NET INTEREST INCOME</b>	<b>5,978,529</b>	<b>3,049,191</b>	<b>12,740,284</b>	<b>6,351,355</b>
<b>4</b>	<b>NON-INTEREST INCOME</b>				
4.1	Fees and commissions on loans and advances	137,400	88,802	346,969	216,978
4.2	Other fees and commissions	1,692,964	961,224	4,137,469	2,531,429
4.3	Foreign exchange trading income	2,555,422	1,202,321	4,863,775	2,680,170
4.4	Dividend income	-	-	-	-
4.5	Other income	327,637	63,850	1,457,835	376,907
<b>4.6</b>	<b>Total non-interest income</b>	<b>4,713,423</b>	<b>2,316,197</b>	<b>10,806,048</b>	<b>5,805,484</b>
<b>5</b>	<b>TOTAL OPERATING INCOME</b>	<b>10,691,952</b>	<b>5,365,388</b>	<b>23,546,332</b>	<b>12,156,839</b>
<b>6</b>	<b>OTHER OPERATING EXPENSES</b>				
6.1	Loan loss provision	1,684,510	617,038	2,614,456	917,369
6.2	Staff costs	2,732,462	1,200,692	5,564,545	2,864,951
6.3	Directors emoluments	70,483	50,644	134,879	68,787
6.4	Rental charges	-	-	67,399	76,528
6.5	Depreciation on property and equipment	419,764	207,109	805,348	360,129
6.6	Amortisation charges	138,016	64,476	198,343	76,347
6.7	Other expenses	1,606,419	1,098,725	5,921,700	2,383,789
<b>6.8</b>	<b>Total other operating expenses</b>	<b>6,651,654</b>	<b>3,238,684</b>	<b>15,306,670</b>	<b>6,747,900</b>
<b>7</b>	<b>Profit / (loss) before tax and exceptional items</b>	<b>4,040,298</b>	<b>2,126,704</b>	<b>8,239,662</b>	<b>5,408,939</b>
8	Exceptional items	-	-	(773,162)	-
<b>9</b>	<b>Profit / (loss) after exceptional items</b>	<b>4,040,298</b>	<b>2,126,704</b>	<b>7,466,500</b>	<b>5,408,939</b>
10	Current tax	(650,608)	(160,950)	(2,442,274)	(1,908,539)
11	Deferred tax	(897,279)	(436,281)	1,197,918	458,886
<b>12</b>	<b>Profit / (loss) after tax and exceptional items</b>	<b>2,492,411</b>	<b>1,529,473</b>	<b>6,222,144</b>	<b>3,959,286</b>
13	Minority interest	-	-	-	-
<b>14</b>	<b>Profit / (loss) after tax, exceptional items and minority interest</b>	<b>2,492,411</b>	<b>1,529,473</b>	<b>6,222,144</b>	<b>3,959,286</b>
<b>15</b>	<b>Other comprehensive income</b>				
15.1	Gains / (losses) from translating the financial statements of foreign operations	(51,299)	(79,295)	(86,015)	(31,061)
15.2	Fair value changes in available for sale financial assets	121,772	58,122	11,723	100,335
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	(28,292)	(17,443)	-	(30,661)
<b>16</b>	<b>Other comprehensive income for the year net of tax</b>	<b>42,181</b>	<b>(38,616)</b>	<b>(74,292)</b>	<b>38,613</b>
<b>17</b>	<b>Total comprehensive income for the year</b>	<b>2,534,592</b>	<b>1,490,857</b>	<b>6,147,852</b>	<b>3,997,899</b>
<b>18</b>	<b>EARNINGS PER SHARE - BASIC &amp; DILUTED</b>	<b>14.61</b>	<b>8.97</b>	<b>36.48</b>	<b>23.21</b>
<b>19</b>	<b>DIVIDEND PER SHARE - DECLARED</b>	<b>0.00</b>	<b>-</b>	<b>15.24</b>	<b>2.93</b>

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<b>III</b>	<b>OTHER DISCLOSURES</b>			
<b>1)</b>	<b>NON-PERFORMING LOANS AND ADVANCES ( NPLs)</b>			
a)	Gross non-performing loans and advances	21,200,905	21,050,512	19,345,012
b)	Less: Interest in suspense	5,160,138	4,720,407	4,096,473
<b>c)</b>	<b>Total non-performing loans and advances (a-b)</b>	<b>16,040,767</b>	<b>16,330,105</b>	<b>15,248,539</b>
d)	Less: loan loss provision	8,582,675	7,756,941	6,948,155
<b>e)</b>	<b>Net non-performing Loans (c-d)</b>	<b>7,458,092</b>	<b>8,573,164</b>	<b>8,300,384</b>
f)	Discounted value of securities	7,458,092	8,573,164	8,300,384
<b>g)</b>	<b>Net NPLs exposure (e-f)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2)</b>	<b>INSIDER LOANS, ADVANCES AND OTHER FACILITIES</b>			
a)	Directors, shareholders and associates	174,128	98,824	86,615
b)	Employees	3,679,858	3,716,196	3,894,366
<b>c)</b>	<b>Total Insider loans, advances and other facilities</b>	<b>3,853,986</b>	<b>3,815,020</b>	<b>3,980,981</b>
<b>3)</b>	<b>OFF BALANCE SHEET</b>			
a)	Letters of credit, guarantees, acceptances	69,670,565	67,612,470	69,391,552
b)	Forwards, swaps and options	167,849,750	177,948,907	179,895,845
c)	Other contingent liabilities	-	-	-
<b>d)</b>	<b>Total contingent liabilities</b>	<b>237,520,315</b>	<b>245,561,377</b>	<b>249,287,397</b>
<b>4)</b>	<b>CAPITAL STRENGTH</b>			
a)	Core capital	39,055,327	37,407,452	36,148,884
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000
<b>c)</b>	<b>Excess / (Deficiency)</b>	<b>38,055,327</b>	<b>36,407,452</b>	<b>35,148,884</b>
d)	Supplementary capital	6,264,590	7,583,400	7,537,732
e)	Total capital (a + d)	45,319,917	44,990,852	43,686,616
<b>f)</b>	<b>Total risk weighted assets</b>	<b>253,638,684</b>	<b>252,401,613</b>	<b>238,222,002</b>
<b>g)</b>	<b>Core capital / total deposit liabilities</b>	<b>15.1%</b>	<b>17.7%</b>	<b>18.4%</b>
h)	Minimum statutory ratio	8.0%	8.0%	8.0%
<b>i)</b>	<b>Excess / (Deficiency)</b>	<b>7.1%</b>	<b>9.7%</b>	<b>10.4%</b>
<b>j)</b>	<b>Core capital / total risk weighted assets</b>	<b>15.4%</b>	<b>14.8%</b>	<b>15.2%</b>
k)	Minimum statutory ratio	10.5%	10.5%	10.5%
<b>l)</b>	<b>Excess / (Deficiency)</b>	<b>4.9%</b>	<b>4.3%</b>	<b>4.7%</b>
<b>m)</b>	<b>Total capital / total risk weighted assets</b>	<b>17.9%</b>	<b>17.8%</b>	<b>18.3%</b>
n)	Minimum statutory ratio	14.5%	14.5%	14.5%
<b>o)</b>	<b>Excess / (Deficiency)</b>	<b>3.4%</b>	<b>3.3%</b>	<b>3.8%</b>
<b>p)</b>	<b>Adjusted Core Capital/Total Deposit Liabilities*</b>	<b>15.6%</b>	<b>18.9%</b>	<b>19.7%</b>
<b>q)</b>	<b>Adjusted Core Capital/Total Risk Weighted Assets*</b>	<b>15.9%</b>	<b>15.8%</b>	<b>16.2%</b>
<b>r)</b>	<b>Adjusted Total Capital/Total Risk Weighted Assets*</b>	<b>18.4%</b>	<b>18.8%</b>	<b>19.4%</b>
<b>5)</b>	<b>LIQUIDITY</b>			
a)	Liquidity ratio	51.1%	54.4%	58.4%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%
<b>c)</b>	<b>Excess / (Deficiency)</b>	<b>31.1%</b>	<b>34.4%</b>	<b>38.4%</b>

\*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](http://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 13th August 2020 and signed on its behalf by:-

**Charles Mudiwa**  
Chief Executive

**Kitili Mbatia**  
Chairman

**Dorcas Kombo**  
Director

**Lilian Mbindyo**  
Company Secretary