



I STATEMENT OF FINANCIAL POSITION		June 2021 SHS '000 (Unaudited)	March 2021 SHS '000 (Unaudited)	December 2020 SHS '000 (Audited)	June 2020 SHS '000 (Unaudited)
A ASSETS					
1	Cash (local and foreign)	2,309,552	2,716,039	2,876,827	2,686,134
2	Balances due from Central Bank of Kenya	12,395,820	13,990,304	15,200,110	22,273,582
3	Kenya Government securities held for dealing purposes	30,918,605	24,472,557	33,714,671	40,680,149
4	Financial assets at fair value through profit and loss	-	-	-	-
5	Investment securities:	-	-	-	-
	a) Held to maturity:	-	-	-	-
	a. Kenya Government securities	22,660,814	23,394,796	23,038,739	18,338,207
	b. Other securities	76,309	167,898	166,500	-
	b) Available for sale:	-	-	-	-
	a. Kenya Government securities	28,557,599	30,202,023	30,663,749	22,462,919
	b. Other securities	-	40,733	-	-
6	Deposits and balances due from local banking institutions	2,635,471	28	28	42,619,126
7	Deposits and balances due from banking institutions abroad	9,379,185	1,803,113	8,909,870	1,225,068
8	Tax recoverable	-	-	-	-
9	Loans and advances to customers (net)	165,146,375	157,948,374	158,182,120	160,974,850
10	Balances due from banking institutions in the group	30,548,265	47,447,338	29,201,885	24,924,253
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	3,211,944	3,615,940	3,720,963	3,610,042
16	Prepaid lease rentals	40,610	41,349	42,087	43,564
17	Intangible assets	840,691	803,943	751,496	785,246
18	Deferred tax asset	5,453,741	5,159,370	4,862,897	3,471,184
19	Retirement benefit asset	-	-	-	-
20	Other assets	5,780,101	5,162,534	7,654,233	6,293,814
21	TOTAL ASSETS	319,955,084	316,966,341	318,986,177	350,388,140
B LIABILITIES					
22	Balances due to Central Bank of Kenya	-	-	-	-
23	Customer deposits	228,919,457	226,639,723	216,804,637	252,183,773
24	Deposits and balances due to local banking institutions	9,407,183	2,638,621	12,676,026	731,805
25	Deposits and balances due to banking institutions abroad	5,599,131	4,679,342	4,012,719	11,018,568
26	Other money markets deposits	-	-	-	-
27	Borrowed funds	12,029,428	9,922,655	8,355,438	12,765,417
28	Balances due to banking institutions in the group	12,476,228	20,514,110	26,216,224	18,595,876
29	Taxation payable	1,183,464	1,372,441	591,961	134,492
30	Dividends payable	-	-	-	-
31	Deferred tax liability	-	1,646	1,253	-
32	Retirement benefit liabilities	-	-	-	-
33	Other liabilities	6,729,114	7,728,225	8,470,562	15,583,887
34	TOTAL LIABILITIES	276,344,005	273,496,763	277,128,820	311,013,818
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	103,443	105,358	107,274	111,105
38	Retained earnings	37,587,644	36,699,162	34,783,263	33,445,342
39	Statutory loan loss reserve	-	-	-	-
40	Other reserves	(1,636,196)	(1,591,130)	(1,289,368)	(1,038,313)
41	Proposed dividends	700,000	1,400,000	1,400,000	-
42	Capital grants	-	-	-	-
43	SHAREHOLDERS' FUNDS	43,611,079	43,469,578	41,857,357	39,374,322
44	Minority interest	-	-	-	-
45	TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	319,955,084	316,966,341	318,986,177	350,388,140
II STATEMENT OF COMPREHENSIVE INCOME					
1 INTEREST INCOME					
1.1	Loans and advances	7,101,269	3,551,416	14,372,463	7,126,319
1.2	Government securities	2,430,992	1,231,847	4,526,354	1,957,003
1.3	Deposits and placements with banking institutions	252,247	28,945	810,219	500,992
1.4	Other interest income	-	-	-	-
1.5	Total interest income	9,784,508	4,812,208	19,709,036	9,584,314
2 INTEREST EXPENSES					
2.1	Customer deposits	2,826,110	1,368,876	6,253,991	2,808,110
2.2	Deposits and placements from banking institutions	228,027	134,734	564,975	299,307
2.3	Other interest expenses	195,778	106,167	722,169	498,368
2.4	Total interest expenses	3,249,915	1,609,777	7,541,135	3,605,785
3	NET INTEREST INCOME	6,534,593	3,202,431	12,167,901	5,978,529
4 NON-INTEREST INCOME					
4.1	Fees and commissions on loans and advances	103,884	49,561	241,311	137,400
4.2	Other fees and commissions	1,781,717	911,038	3,403,821	1,692,964
4.3	Foreign exchange trading income	2,852,065	1,569,822	5,548,217	2,555,422
4.4	Dividend income	-	-	-	-
4.5	Other income	500,130	233,675	611,452	327,637
4.6	Total non-interest income	5,237,796	2,764,096	9,804,801	4,713,423
5	TOTAL OPERATING INCOME	11,772,389	5,966,527	21,972,702	10,691,952
6 OTHER OPERATING EXPENSES					
6.1	Loan loss provision	1,160,542	609,475	4,307,051	1,684,510
6.2	Staff costs	2,923,693	1,323,779	5,682,366	2,732,462
6.3	Directors emoluments	71,420	55,377	124,948	70,483
6.4	Rental charges	-	-	-	-
6.5	Depreciation on property and equipment	387,248	221,130	933,461	419,764
6.6	Amortisation charges	128,609	64,304	278,506	138,016
6.7	Other expenses	2,424,923	1,118,841	4,409,636	1,606,419
6.8	Total other operating expenses	7,096,435	3,392,906	15,735,968	6,651,654
7	Profit / (loss) before tax and exceptional items	4,675,954	2,573,621	6,236,734	4,040,298
8	Exceptional items	-	-	-	-
9	Profit / (loss) after exceptional items	4,675,954	2,573,621	6,236,734	4,040,298
10	Current tax	(2,003,416)	(981,961)	(1,337,155)	(650,608)
11	Deferred tax	707,727	291,658	324,422	(897,279)
12	Profit / (loss) after tax and exceptional items	3,380,265	1,883,318	5,224,001	2,492,411
13	Minority interest	-	-	-	-
14	Profit / (loss) after tax, exceptional items and minority interest	3,380,265	1,883,318	5,224,001	2,492,411
15 Other comprehensive income					
15.1	Gains / (losses) from translating the financial statements of foreign operations	(310,226)	(265,161)	(175,896)	(51,299)
15.2	Fair value changes in available for sale financial assets	118,988	(9,039)	(47,665)	121,772
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	(35,470)	2,938	14,690	(28,292)
16	Other comprehensive income for the year net of tax	(226,708)	(271,262)	(208,871)	42,181
17	Total comprehensive income for the year	3,153,557	1,612,056	5,015,130	2,534,592
18	EARNINGS PER SHARE - BASIC & DILUTED	19.82	11.04	30.63	14.61
19	DIVIDEND PER SHARE - DECLARED	4.10	0.00	8.21	0.00

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III OTHER DISCLOSURES					
1) NON-PERFORMING LOANS AND ADVANCES (NPLs)					
a)	Gross non-performing loans and advances	20,716,692	26,428,150	25,038,324	21,200,905
b)	Less: Interest in suspense	3,349,946	5,936,742	5,335,309	5,160,138
c)	Total non-performing loans and advances (a-b)	17,366,746	20,491,408	19,703,016	16,040,767
d)	Less: loan loss provision	7,262,915	10,952,902	9,841,755	8,582,675
e)	Net non-performing Loans (c-d)	10,103,831	9,538,506	9,861,261	7,458,092
f)	Discounted value of securities	10,103,831	9,538,506	9,861,261	7,458,092
g)	Net NPLs exposure (e-f)	-	-	-	-
2) INSIDER LOANS, ADVANCES AND OTHER FACILITIES					
a)	Directors, shareholders and associates	206,515	191,410	248,622	174,128
b)	Employees	4,219,271	4,073,966	3,798,229	3,679,858
c)	Total Insider loans, advances and other facilities	4,425,786	4,265,376	4,046,851	3,853,986
3) OFF BALANCE SHEET					
a)	Letters of credit, guarantees, acceptances	70,703,160	75,518,190	70,924,391	69,670,565
b)	Forwards, swaps and options	116,520,908	121,430,741	149,393,736	167,849,750
c)	Other contingent liabilities	-	-	-	-
d)	Total contingent liabilities	187,224,068	196,948,931	220,318,127	237,520,315
4) CAPITAL STRENGTH					
a)	Core capital	42,584,475	41,715,688	40,940,499	39,055,327
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c)	Excess / (Deficiency)	41,584,475	40,715,688	39,940,499	38,055,327
d)	Supplementary capital	5,444,519	5,478,636	5,503,735	6,264,590
e)	Total capital (a + d)	48,028,994	47,194,324	46,444,234	45,319,917
f)	Total risk weighted assets	265,126,992	264,570,233	256,471,668	253,638,684
g)	Core capital / total deposit liabilities	18.2%	18.3%	18.5%	15.1%
h)	Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%
i)	Excess / (Deficiency)	10.2%	10.3%	10.5%	7.1%
j)	Core capital / total risk weighted assets	16.1%	15.8%	16.0%	15.4%
k)	Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%
l)	Excess / (Deficiency)	5.6%	5.3%	5.5%	4.9%
m)	Total capital / total risk weighted assets	18.1%	17.8%	18.1%	17.9%
n)	Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%
o)	Excess / (Deficiency)	3.6%	3.3%	3.6%	3.4%
p)	Adjusted Core Capital/Total Deposit Liabilities*	18.4%	18.4%	19.7%	15.6%
q)	Adjusted Core Capital/Total Risk Weighted Assets*	16.2%	15.9%	17.0%	15.9%
r)	Adjusted Total Capital/Total Risk Weighted Assets*	18.3%	18.0%	19.1%	18.4%
5) LIQUIDITY					
a)	Liquidity ratio	53.3%	59.8%	56.4%	51.1%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
c)	Excess / (Deficiency)	33.3%	39.8%	36.4%	31.1%

*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 12th August 2021 and signed on its behalf by:-

Charles Mudiwa
Chief Executive

Kitili Mbatia
Chairman

Dorcas Kombo
Director

Lillian Mbindyo
Company Secretary

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