



		BANK		
		March 2021	December 2020	March 2020
		SHS '000	SHS '000	SHS '000
		(Unaudited)	(Audited)	(Unaudited)
<b>I</b>	<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>A</b>	<b>ASSETS</b>			
1	Cash (local and foreign)	2,716,039	2,876,827	2,370,520
2	Balances due from Central Bank of Kenya	13,990,304	15,200,110	21,742,211
3	Kenya Government securities held for dealing purposes	24,472,557	33,714,671	39,698,749
4	Financial assets at fair value through profit and loss	-	-	-
5	Investment securities:			
	a) Held to maturity:			
	a. Kenya Government securities	23,394,796	23,038,739	14,543,744
	b. Other securities	167,898	166,500	-
	b) Available for sale:			
	a. Kenya Government securities	30,202,023	30,663,749	23,265,224
	b. Other securities	40,733	-	-
6	Deposits and balances due from local banking institutions	28	28	10,694,949
7	Deposits and balances due from banking institutions abroad	1,803,113	8,909,870	1,396,884
8	Tax recoverable	-	-	-
9	Loans and advances to customers (net)	157,948,374	158,182,120	161,791,023
10	Balances due from banking institutions in the group	47,447,338	29,201,885	19,067,151
11	Investment in associates	-	-	-
12	Investment in subsidiary companies	2	2	2
13	Investment in joint ventures	-	-	-
14	Investment properties	-	-	-
15	Property and equipment	3,615,940	3,720,963	3,617,155
16	Prepaid lease rentals	41,349	42,087	44,302
17	Intangible assets	803,943	751,496	796,723
18	Deferred tax asset	5,159,370	4,862,896	3,956,388
19	Retirement benefit asset	-	-	-
20	Other assets	5,162,534	7,654,234	6,666,305
<b>21</b>	<b>TOTAL ASSETS</b>	<b>316,966,341</b>	<b>318,986,177</b>	<b>309,651,330</b>
<b>B</b>	<b>LIABILITIES</b>			
22	Balances due to Central Bank of Kenya	-	-	-
23	Customer deposits	226,639,723	216,804,637	202,748,338
24	Deposits and balances due to local banking institutions	2,638,621	12,676,026	2,257,025
25	Deposits and balances due to banking institutions abroad	4,679,342	4,012,719	12,593,296
26	Other money markets deposits	-	-	-
27	Borrowed funds	9,922,655	8,355,438	17,027,708
28	Balances due to banking institutions in the group	20,514,110	26,216,224	23,230,569
29	Taxation payable	1,372,441	591,961	593,791
30	Dividends payable	-	-	-
31	Deferred tax liability	1,646	1,253	13,827
32	Retirement benefit liabilities	-	-	-
33	Other liabilities	7,728,225	8,470,562	10,625,889
<b>34</b>	<b>TOTAL LIABILITIES</b>	<b>273,496,763</b>	<b>277,128,820</b>	<b>269,090,443</b>
<b>C</b>	<b>CAPITAL RESOURCES</b>			
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	105,358	107,274	114,936
38	Retained earnings	36,699,162	34,783,263	31,512,038
39	Statutory loan loss reserve	-	-	938,245
40	Other reserves	(1,591,130)	(1,289,368)	(960,520)
41	Proposed dividends	1,400,000	1,400,000	2,100,000
42	Capital grants	-	-	-
<b>43</b>	<b>SHAREHOLDERS' FUNDS</b>	<b>43,469,578</b>	<b>41,857,357</b>	<b>40,560,887</b>
44	Minority interest	-	-	-
<b>45</b>	<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' FUNDS</b>	<b>316,966,341</b>	<b>318,986,177</b>	<b>309,651,330</b>
<b>II</b>	<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
<b>1</b>	<b>INTEREST INCOME</b>			
1.1	Loans and advances	3,551,416	14,372,463	3,631,297
1.2	Government securities	1,231,847	4,526,354	899,622
1.3	Deposits and placements with banking institutions	28,945	810,219	255,564
1.4	Other interest income	-	-	-
<b>1.5</b>	<b>Total interest income</b>	<b>4,812,208</b>	<b>19,709,036</b>	<b>4,786,483</b>
<b>2</b>	<b>INTEREST EXPENSES</b>			
2.1	Customer deposits	1,368,876	6,253,991	1,328,871
2.2	Deposits and placements from banking institutions	134,734	564,975	160,197
2.3	Other interest expenses	106,167	722,169	248,224
<b>2.4</b>	<b>Total interest expenses</b>	<b>1,609,777</b>	<b>7,541,135</b>	<b>1,737,292</b>
<b>3</b>	<b>NET INTEREST INCOME</b>	<b>3,202,431</b>	<b>12,167,901</b>	<b>3,049,191</b>
<b>4</b>	<b>NON-INTEREST INCOME</b>			
4.1	Fees and commissions on loans and advances	49,561	241,311	88,802
4.2	Other fees and commissions	911,038	3,403,821	961,224
4.3	Foreign exchange trading income	1,569,822	5,548,217	1,202,321
4.4	Dividend income	-	-	-
4.5	Other income	233,675	611,452	63,850
<b>4.6</b>	<b>Total non-interest income</b>	<b>2,764,096</b>	<b>9,804,801</b>	<b>2,316,197</b>
<b>5</b>	<b>TOTAL OPERATING INCOME</b>	<b>5,966,527</b>	<b>21,972,702</b>	<b>5,365,388</b>
<b>6</b>	<b>OTHER OPERATING EXPENSES</b>			
6.1	Loan loss provision	609,475	4,307,051	617,038
6.2	Staff costs	1,323,779	5,682,366	1,200,692
6.3	Directors emoluments	55,377	124,948	50,644
6.4	Rental charges	-	-	-
6.5	Depreciation on property and equipment	221,130	933,461	207,109
6.6	Amortisation charges	64,304	278,506	64,476
6.7	Other expenses	1,118,841	4,409,636	1,098,725
<b>6.8</b>	<b>Total other operating expenses</b>	<b>3,392,906</b>	<b>15,735,968</b>	<b>3,238,684</b>
<b>7</b>	<b>Profit / (loss) before tax and exceptional items</b>	<b>2,573,621</b>	<b>6,236,734</b>	<b>2,126,704</b>
8	Exceptional items	-	-	-
<b>9</b>	<b>Profit / (loss) after exceptional items</b>	<b>2,573,621</b>	<b>6,236,734</b>	<b>2,126,704</b>
10	Current tax	(981,961)	(1,337,155)	(160,950)
11	Deferred tax	291,658	324,422	(436,281)
<b>12</b>	<b>Profit / (loss) after tax and exceptional items</b>	<b>1,883,318</b>	<b>5,224,001</b>	<b>1,529,473</b>
13	Minority interest	-	-	-
<b>14</b>	<b>Profit/(loss) after tax, exceptional items and minority interest</b>	<b>1,883,318</b>	<b>5,224,001</b>	<b>1,529,473</b>
<b>15</b>	<b>Other comprehensive income</b>			
15.1	Gains/(losses) from translating the financial statements of foreign operations	(265,161)	(175,896)	(79,295)
15.2	Fair value changes in available for sale financial assets	(9,039)	(47,665)	58,122
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	2,938	14,690	(17,443)
<b>16</b>	<b>Other comprehensive income for the year net of tax</b>	<b>(271,262)</b>	<b>(208,871)</b>	<b>(38,616)</b>
<b>17</b>	<b>Total comprehensive income for the year</b>	<b>1,612,056</b>	<b>5,015,130</b>	<b>1,490,857</b>
<b>18</b>	<b>EARNINGS PER SHARE - BASIC &amp; DILUTED</b>	<b>11.04</b>	<b>30.63</b>	<b>8.97</b>
<b>19</b>	<b>DIVIDEND PER SHARE - DECLARED</b>	<b>0.00</b>	<b>8.21</b>	<b>0.00</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	26,428,150	25,038,324	21,050,512
b)	Less: Interest in suspense	5,936,742	5,335,309	4,720,407
<b>c)</b>	<b>Total non-performing loans and advances (a-b)</b>	<b>20,491,408</b>	<b>19,703,015</b>	<b>16,330,105</b>
d)	Less: loan loss provision	10,952,902	9,841,755	7,756,941
<b>e)</b>	<b>Net non-performing Loans (c-d)</b>	<b>9,538,506</b>	<b>9,861,260</b>	<b>8,573,164</b>
f)	Discounted value of securities	9,538,506	9,861,260	8,573,164
<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	191,410	248,622	98,824
b)	Employees	4,073,966	3,798,229	3,716,196
<b>c)</b>	<b>Total Insider loans, advances and other facilities</b>	<b>4,265,376</b>	<b>4,046,851</b>	<b>3,815,020</b>
<b>3)</b>	<b>OFF BALANCE SHEET</b>			
a)	Letters of credit, guarantees, acceptances	75,518,190	70,924,391	67,612,470
b)	Forwards, swaps and options	121,430,741	149,393,736	177,948,907
c)	Other contingent liabilities	-	-	-
<b>d)</b>	<b>Total contingent liabilities</b>	<b>196,948,931</b>	<b>220,318,127</b>	<b>245,561,377</b>
<b>4)</b>	<b>CAPITAL STRENGTH</b>			
a)	Core capital	41,715,688	40,940,499	37,407,452
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000
<b>c)</b>	<b>Excess / (Deficiency)</b>	<b>40,715,688</b>	<b>39,940,499</b>	<b>36,407,452</b>
d)	Supplementary capital	5,478,636	5,503,735	7,583,400
e)	Total capital (a + d)	47,194,324	46,444,234	44,990,852
<b>f)</b>	<b>Total risk weighted assets</b>	<b>264,570,233</b>	<b>256,471,668</b>	<b>252,401,613</b>
<b>g)</b>	<b>Core capital / total deposit liabilities</b>	<b>18.3%</b>	<b>18.5%</b>	<b>17.7%</b>
h)	Minimum statutory ratio	8.0%	8.0%	8.0%
<b>i)</b>	<b>Excess / (Deficiency)</b>	<b>10.3%</b>	<b>10.5%</b>	<b>9.7%</b>
<b>j)</b>	<b>Core capital / total risk weighted assets</b>	<b>15.8%</b>	<b>16.0%</b>	<b>14.8%</b>
k)	Minimum statutory ratio	10.5%	10.5%	10.5%
<b>l)</b>	<b>Excess / (Deficiency)</b>	<b>5.3%</b>	<b>5.5%</b>	<b>4.3%</b>
<b>m)</b>	<b>Total capital / total risk weighted assets</b>	<b>17.8%</b>	<b>18.1%</b>	<b>17.8%</b>
n)	Minimum statutory ratio	14.5%	14.5%	14.5%
<b>o)</b>	<b>Excess / (Deficiency)</b>	<b>3.3%</b>	<b>3.6%</b>	<b>3.3%</b>
<b>p)</b>	<b>Adjusted Core Capital/Total Deposit Liabilities*</b>	<b>18.4%</b>	<b>19.7%</b>	<b>18.9%</b>
<b>q)</b>	<b>Adjusted Core Capital/Total Risk Weighted Assets*</b>	<b>15.9%</b>	<b>17.0%</b>	<b>15.8%</b>
<b>r)</b>	<b>Adjusted Total Capital/Total Risk Weighted Assets*</b>	<b>18.0%</b>	<b>19.1%</b>	<b>18.8%</b>
<b>5)</b>	<b>LIQUIDITY</b>			
a)	Liquidity ratio	59.8%	56.4%	54.4%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%
<b>c)</b>	<b>Excess / (Deficiency)</b>	<b>39.8%</b>	<b>36.4%</b>	<b>34.4%</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 May 2021 and signed on its behalf by:-

**Charles Mudiwa**  
Chief Executive

**Kitili Mbathi**  
Chairman

**Dorcas Kombo**  
Director

**Lillian Mbindyo**  
Company Secretary

