



# STANBIC HOLDINGS PLC GROUP RESULTS

The Board of Directors of Stanbic Holdings Plc is pleased to announce the unaudited results of the Group for the half year ended 30 June 2021

## SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30th June 2021 KShs '000 (Unaudited)	31st Dec 2020 KShs '000 (Audited)	30th June 2020 KShs '000 (Unaudited)
<b>ASSETS</b>			
Cash and balances with Central Bank of Kenya	14,705,372	18,076,938	17,744,354
Financial investments	82,213,196	87,583,535	84,531,909
Derivative assets	1,361,805	2,956,442	2,459,093
Loans and advances to banks and customers	207,628,967	196,300,029	235,149,004
Other assets and prepayments	4,635,828	4,759,160	4,130,898
Other investments	17,500	17,500	17,500
Property and equipment	2,123,709	2,241,517	2,311,854
Right-of-use leasehold land	40,610	42,087	43,564
Right-of-use assets (buildings)	1,088,275	1,479,422	1,298,150
Other intangible assets	943,224	864,298	926,831
Deferred income tax	5,439,813	4,847,626	3,450,763
Intangible assets - goodwill	9,349,759	9,349,759	9,349,759
Asset classified as held-for-sale	-	76,202	90,830
<b>TOTAL ASSETS</b>	<b>329,548,058</b>	<b>328,594,515</b>	<b>361,504,509</b>
<b>EQUITY AND LIABILITIES</b>			
<b>LIABILITIES</b>			
Derivative liabilities	1,688,222	2,600,934	1,999,622
Financial liabilities	411,526	418,353	1,626,727
Deposits from banks and customers	259,987,992	259,970,053	287,034,028
Borrowings	5,444,519	5,503,735	5,387,160
Lease liabilities	1,086,119	1,385,997	1,276,856
Other liabilities and accrued expenses	6,216,874	6,580,698	14,665,295
Current income tax	1,206,924	396,014	151,209
Deferred income tax	-	794	9,738
Liabilities directly associated with assets classified as held-for-sale	-	6,981	15,331
<b>TOTAL LIABILITIES</b>	<b>276,042,176</b>	<b>276,863,559</b>	<b>312,165,966</b>
Ordinary share capital	1,976,608	1,976,608	1,976,608
Ordinary share premium	16,897,389	16,897,389	16,897,389
Revenue and other reserves	34,631,885	32,856,959	30,464,546
<b>TOTAL EQUITY</b>	<b>53,505,882</b>	<b>51,730,956</b>	<b>49,338,543</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>329,548,058</b>	<b>328,594,515</b>	<b>361,504,509</b>

## SUMMARY CONSOLIDATED INCOME STATEMENT

	30th June 2021 KShs '000 (Unaudited)	31st Dec 2020 KShs '000 (Audited)	30th June 2020 KShs '000 (Unaudited)
Net interest income	6,901,256	12,795,161	6,303,938
Non-interest revenue	5,481,674	10,442,209	4,960,321
<b>Total income</b>	<b>12,382,930</b>	<b>23,237,370</b>	<b>11,264,259</b>
Credit impairment charges	(1,502,316)	(4,875,692)	(1,982,306)
<b>Income after impairment charges</b>	<b>10,880,614</b>	<b>18,361,678</b>	<b>9,281,953</b>
Total operating expenses	(6,059,807)	(12,134,524)	(5,151,253)
<b>Profit before taxation</b>	<b>4,820,807</b>	<b>6,227,154</b>	<b>4,130,700</b>
Income tax expense	(1,318,453)	(1,034,914)	(1,577,695)
<b>PROFIT FOR THE YEAR</b>	<b>3,502,354</b>	<b>5,192,240</b>	<b>2,553,005</b>

## SUMMARY CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	30th June 2021 KShs '000 (Unaudited)	31st Dec 2020 KShs '000 (Audited)	30th June 2020 KShs '000 (Unaudited)
<b>PROFIT FOR THE YEAR</b>	<b>3,502,354</b>	<b>5,192,240</b>	<b>2,553,005</b>
<b>Other comprehensive income net of tax</b>			
Foreign currency translation differences for foreign operations	(308,722)	(170,212)	(49,844)
Fair value changes on FVOCI financial assets, net of tax	83,518	(32,968)	93,486
<b>Other comprehensive income net of tax</b>	<b>(225,204)</b>	<b>(203,180)</b>	<b>43,642</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>3,277,150</b>	<b>4,989,060</b>	<b>2,596,647</b>
Earnings per share basic and diluted (in KShs):	8.86	13.13	6.46
Dividend per share (in KShs):	1.70	3.80	-

## SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital KShs '000	Share premium KShs '000	Revenue and other reserves KShs '000	Proposed dividend KShs '000	Total KShs '000
<b>At 1 January 2020</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>27,867,899</b>	<b>2,292,869</b>	<b>49,034,765</b>
Profit for the year	-	-	5,192,240	-	5,192,240
Dividend paid in the year	-	-	-	(2,292,869)	(2,292,869)
Dividend proposed	-	-	(1,502,224)	1,502,224	-
Other equity components	-	-	(203,180)	-	(203,180)
<b>At 31 December 2020</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>31,354,735</b>	<b>1,502,224</b>	<b>51,730,956</b>
<b>At 1 January 2021</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>31,354,735</b>	<b>1,502,224</b>	<b>51,730,956</b>
Profit for the year	-	-	3,502,354	-	3,502,354
Dividend paid in the year	-	-	-	(1,502,224)	(1,502,224)
Dividend proposed	-	-	(672,047)	672,047	-
Other equity components	-	-	(225,204)	-	(225,204)
<b>At 30 June 2021</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>33,959,838</b>	<b>672,047</b>	<b>53,505,882</b>

## SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	30th June 2021 KShs '000 (Unaudited)	31st Dec 2020 KShs '000 (Audited)	30th June 2020 KShs '000 (Unaudited)
<b>Cash flows generated from operating activities</b>	<b>6,123,144</b>	<b>6,337,224</b>	<b>3,060,421</b>
Interest paid on borrowings	(120,975)	(558,064)	(158,047)
Income tax paid	(1,217,780)	(1,369,367)	(921,268)
<b>Net cash generated from operating activities before changes in operating assets and liabilities</b>	<b>4,784,389</b>	<b>4,409,793</b>	<b>1,981,106</b>
Changes in operating assets and liabilities	(36,718,196)	21,309,771	27,295,706
<b>Net cash (used in)/ generated from operating activities</b>	<b>(31,933,807)</b>	<b>25,719,564</b>	<b>29,276,812</b>
Cash flows generated from/ (used in) investing activities	660,973	(8,877,077)	(8,236,942)
Cash flows used in financing activities	(1,739,589)	(6,616,418)	(5,874,677)
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>(33,012,423)</b>	<b>10,226,069</b>	<b>15,165,193</b>
Cash and cash equivalents at 1 January	95,436,759	85,210,690	85,210,690
<b>Cash and cash equivalents at period end</b>	<b>62,424,336</b>	<b>95,436,759</b>	<b>100,375,883</b>

## MESSAGE FROM THE DIRECTORS

### Proposed Interim Dividend

The directors of Stanbic Holdings Plc (the "Company") have resolved to declare an Interim Dividend of Kenya Shillings one and seventy cents (KShs 1.70) for each ordinary share of KShs 5 on the issued and paid up share capital of the Company (the "Interim Dividend"). For the purposes of calculation of the Interim Dividend and determination of the shareholders of the Company entitled to receipt thereof, the Interim Dividend will be payable to the members of the Company registered on the share register of the Company (the "Share Register") on the book closure date, 6 September 2021. The payment of the Interim Dividend to the members (subject to withholding tax where applicable) will be paid on or about 27 September 2021.

The above financial statements are extracts from the records of the Group. They were approved by the Board of Directors on 12 August 2021 and signed on its behalf by:

Kitili Mbatia  
Chairman

Patrick Mweheire  
Chief Executive

Dorcas Kombo  
Director

Lillian Mbindyo  
Company Secretary