



# 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 2022

## SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 June 2022 KShs '000 (Unaudited)	31 Dec 2021 KShs '000 (Audited)	30 June 2021 KShs '000 (Unaudited)
<b>ASSETS</b>			
Cash and balances with Central Bank of Kenya	17,087,860	15,402,613	14,705,372
Financial investments	52,570,451	59,535,536	82,213,196
Derivative assets	3,291,067	1,880,620	1,361,805
Loans and advances to banks and customers	244,040,536	229,321,277	207,628,967
Other assets and prepayments	4,914,211	3,704,205	4,635,828
Other investments	17,500	17,500	17,500
Property and equipment	1,916,390	1,914,909	2,123,709
Right-of-use leasehold land	37,657	39,133	40,610
Right-of-use assets (buildings)	1,055,751	1,037,233	1,088,275
Other intangible assets	957,380	1,020,514	943,224
Deferred income tax	6,340,945	5,648,510	5,439,813
Intangible assets - goodwill	9,349,759	9,349,759	9,349,759
<b>TOTAL ASSETS</b>	<b>341,579,507</b>	<b>328,871,809</b>	<b>329,548,058</b>
<b>EQUITY AND LIABILITIES</b>			
<b>LIABILITIES</b>			
Derivative liabilities	3,130,601	1,742,943	1,688,222
Financial liabilities	6,533,564	356,635	411,526
Deposits from banks and customers	258,231,012	254,588,381	259,987,992
Borrowings	6,040,227	5,699,641	5,444,519
Lease liabilities	1,182,443	1,131,658	1,086,119
Other liabilities and accrued expenses	7,246,107	7,148,595	6,216,874
Current income tax	1,025,490	1,750,929	1,206,924
<b>TOTAL LIABILITIES</b>	<b>283,389,444</b>	<b>272,418,782</b>	<b>276,042,176</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	39,316,066	37,579,030	34,631,885
<b>TOTAL EQUITY</b>	<b>58,190,063</b>	<b>56,453,027</b>	<b>53,505,882</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>341,579,507</b>	<b>328,871,809</b>	<b>329,548,058</b>

## SUMMARY CONSOLIDATED INCOME STATEMENT

	30 June 2022 KShs '000 (Unaudited)	31 Dec 2021 KShs '000 (Audited)	30 June 2021 KShs '000 (Unaudited)
Net interest income	8,343,225	14,373,200	6,901,256
Non-interest revenue	6,859,818	10,616,945	5,481,674
<b>Total income</b>	<b>15,203,043</b>	<b>24,990,145</b>	<b>12,382,930</b>
Credit impairment charges	(1,260,891)	(2,523,546)	(1,502,316)
<b>Income after impairment charges</b>	<b>13,942,152</b>	<b>22,466,599</b>	<b>10,880,614</b>
Total operating expenses	(7,335,203)	(12,710,860)	(6,059,807)
<b>Profit before taxation</b>	<b>6,606,949</b>	<b>9,755,739</b>	<b>4,820,807</b>
Income tax expense	(1,810,547)	(2,547,649)	(1,318,453)
<b>PROFIT FOR THE YEAR</b>	<b>4,796,402</b>	<b>7,208,090</b>	<b>3,502,354</b>

## SUMMARY CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	30 June 2022 KShs '000 (Unaudited)	31 Dec 2021 KShs '000 (Audited)	30 June 2021 KShs '000 (Unaudited)
<b>PROFIT FOR THE YEAR</b>	<b>4,796,402</b>	<b>7,208,090</b>	<b>3,502,354</b>
<b>Other comprehensive income net of tax</b>			
Foreign currency translation differences for foreign operations	(121,330)	(324,108)	(308,722)
Fair value changes on FVOCI financial assets, net of tax	(52,188)	12,358	83,518
<b>Other comprehensive income net of tax</b>	<b>(173,518)</b>	<b>(311,750)</b>	<b>(225,204)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>4,622,884</b>	<b>6,896,340</b>	<b>3,277,150</b>
Earnings per share basic and diluted (in KShs):	12.13	18.23	8.86
Dividend per share (in KShs):	-	9.00	1.70

## 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 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	-	-	7,208,090	-	7,208,090
Dividend paid in the year	-	-	(672,045)	(1,502,224)	(2,174,269)
Dividend proposed	-	-	(2,885,848)	2,885,848	-
Other equity components	-	-	(311,750)	-	(311,750)
<b>At 31 December 2021</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>34,693,182</b>	<b>2,885,848</b>	<b>56,453,027</b>
<b>At 1 January 2022</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>34,693,182</b>	<b>2,885,848</b>	<b>56,453,027</b>
Profit for the year	-	-	4,796,402	-	4,796,402
Dividend paid in the year	-	-	-	(2,885,848)	(2,885,848)
Dividend proposed	-	-	-	-	-
Other equity components	-	-	(173,518)	-	(173,518)
<b>At 30 June 2022</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>39,316,066</b>	<b>-</b>	<b>58,190,063</b>

## SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	30 June 2022 KShs '000 (Unaudited)	31 Dec 2021 KShs '000 (Audited)	30 June 2021 KShs '000 (Unaudited)
<b>Cash flows generated from operating activities</b>	<b>7,464,499</b>	<b>11,332,118</b>	<b>6,123,144</b>
Interest paid on borrowings	(129,299)	(242,516)	(120,975)
Income tax paid	(3,205,650)	(2,012,359)	(1,217,780)
<b>Net cash generated from operating activities before changes in operating assets and liabilities</b>	<b>4,129,550</b>	<b>9,077,243</b>	<b>4,784,389</b>
Changes in operating assets and liabilities	(18,670,582)	(40,043,375)	(36,718,196)
<b>Net cash (used in)/ generated from operating activities</b>	<b>(14,541,032)</b>	<b>(30,966,132)</b>	<b>(31,933,807)</b>
Cash flows generated from/ (used in) investing activities	(4,626,808)	678,724	660,973
Cash flows used in financing activities	(3,038,276)	(2,551,554)	(1,739,589)
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>(22,206,116)</b>	<b>(32,838,962)</b>	<b>(33,012,423)</b>
Cash and cash equivalents at 1 January	62,597,797	95,436,759	95,436,759
<b>Cash and cash equivalents at period end</b>	<b>40,391,681</b>	<b>62,597,797</b>	<b>62,424,336</b>

The above financial statements are extracts from the records of the Group. They were approved by the Board of Directors on 17 August 2022 and signed on its behalf by:

Kitili Mbatia  
Chairman

Patrick Mweheire  
Chief Executive

Dorcas Kombo  
Director

Janet Kabiru  
Ag. Company Secretary

