



## STANBIC HOLDINGS PLC REPORTS KES 7.1 BILLION PROFIT AFTER TAX FOR THE H1 2023 PERIOD

- *The Group posted a 47% increase in YOY profit owing to strong revenue and balance sheet growth.*
- *Customer deposits increased by 10% to KES 259 billion, while loans and advances to customers went up 12% to close at KES 244 billion.*

**Nairobi, Kenya, 10th August 2023** – Stanbic Holdings Plc has announced a KES 7.1 profit after tax for the half year period ended June 2023, attributed to strong revenue and balance sheet growth. Total revenue increased by 38% to KES 21 billion while return on equity rose by 472bps.

Stanbic Kenya and South Sudan’s Chief Executive, Dr Joshua Oigara stated that focused execution of the Group’s strategy was critical to delivering the strong results despite a challenging operating business environment influenced by negative global and local economic trends.

“Our business delivered strong results despite challenging market and geopolitical dynamics all of which caused monetary and fiscal pressure. Leveraging on our core capabilities and market segments, we seized opportunities and navigated macro and micro challenges, sustaining growth in our Kenya and South Sudan businesses. We remain committed to delivering superior value to our clients, shareholders and partners, who continue to drive our performance. We are pleased to declare a Kes 1.15 dividend per share for our shareholders ”

With a diversified portfolio of corporate & investment banking, business, commercial and retail banking financial solutions, the Group continued to focus on its key sectors including trade, consumer, power infrastructure and SMEs in Kenya and South Sudan.

Customer deposits increased by 10% to stand at KES 259 billion, while loan and advances to customers grew by 12% to close at KES 244 billion, highlighting the Bank’s commitment to supporting economic growth and development.

Stanbic’s Chief Financial and Value Officer Mr. Dennis Musau noted that Stanbic’s strategy and key growth drivers helped the Group navigate the challenging operating environment.

“In the period under review, we had strong momentum in our fundamentals, helping us deliver client and shareholder value. Our client centric approach continues to bear fruit enabling us deliver strong growth in all revenue lines and key balance sheet drivers.” said Musau. “Our business model, liquidity and capital position remain sufficient to support future growth.”

“Supported by high operational efficiency and market focus, Stanbic’s banking business in South Sudan remained profitable as we continued to facilitate payments and intermediate foreign currency flows for our clients.” Musau added.

Stanbic is committed to driving diversity and inclusion, with a specific focus on women. Through the Dare to Aspire Dare to Achieve (DADA) platform, the Bank has committed KES 20 billion to finance women. Since its launch 3 years ago, the platform has attracted more than 63,000 new ‘Dadas’ and disbursed loans amounting to KES 8.4b in the first half of 2023.



Aligned to its purpose to drive growth in Kenya and South Sudan, Stanbic disbursed loans worth KES 22 billion to support SMEs and USD 100m to green projects. During the period under review, over 900 MSMEs were trained while 69 MSME's went through coaching. The trainings and coaching were centred around business resilience, how MSMEs can grow their business, planning, enterprise development, financial management and digital marketing among others. Through the Stanbic Foundation, the Group facilitated cancer screening for free reaching over 2,000 beneficiaries.

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**About Stanbic Holdings Plc**

Stanbic Holdings Plc ("the Group") is a subsidiary of Stanbic Africa Holdings Limited ("SAHL"), which is in turn owned by Standard Bank Group Limited ("the Group"), Africa's leading banking and financial services group. Stanbic Holdings Plc owns 100% of Stanbic Bank Limited and 100% of SBG Securities Limited. Stanbic Holdings Plc is listed on the Nairobi Securities Exchange.

Stanbic Bank Kenya is a member of the Standard Bank Group, and is Kenya's seventh largest commercial bank by assets. Founded on a solid legacy that spans over 100 years, Stanbic Bank Kenya continues to execute its purposeful strategy to drive Kenya's growth and to be the leading financial services organization in Kenya, delivering exceptional client experiences and superior value. Stanbic Bank is licensed and regulated by Central Bank of Kenya and provides the full spectrum of financial and banking services for Corporates, SMEs and Individuals.

SBG Securities Limited is a subsidiary of Stanbic Holdings Plc in Kenya and a member of Standard Bank Group. SBG Securities is a leading stockbroker on the Nairobi Securities Exchange and is licensed by the Capital Markets Authority in Kenya where it is authorised to carry out the services of Stockbrokerage and Advisory services. The company rebranded from Stanbic Financial Services to SBG Securities Limited in August 2013.

Stanbic Bancassurance Intermediary Limited (SBIL) is a subsidiary of Stanbic Bank Holdings that is mandated and acts as an intermediary between the banks' clients and Insurers in the business of risk management through identification of client needs and matching them with insurance solutions.