## STANBIC BANK

## The Board of Directors of Stanbic Bank Kenya Limited is pleased to announce the audited results of the Bank for the year ended 31 December 2021



1	STATEMENT OF FINANCIAL POSITION	December 2021 Shs '000 (Audited)	December 2020 Shs '000 (Audited)
<b>A</b>	ASSETS Cash (local and foreign)	3,865,846	2,876,827
2	Cash (local and foreign) Balances due from Central Bank of Kenya	3,865,846 17,885,321	2,8/6,82/ 15,200,110
3	Kenya Government securities held for dealing purposes	18,535,483	33,714,671
4	Financial assets at fair value through profit and loss	-	-
5	Investment securities: a) Held to maturity:		
	a. Kenya Government securities	21,525,594	23,038,739
	b. Other securities	253,422	166,500
	b) Available for sale: a. Kenya Government securities	19,066,939	30,663,749
	b. Other securities	153,953	30,003,749
6	Deposits and balances due from local banking institutions	8,375,734	28
7	Deposits and balances due from banking institutions abroad	11,649,371	8,909,870
8 9	Tax recoverable Loans and advances to customers (net)	185,312,511	158,182,120
10	Balances due from banking institutions in the group	17,581,571	29,201,885
11	Investment in associates	-	-
12	Investment in subsidiary companies	2	2
13 14	Investment in joint ventures Investment properties	-	-
1 <del>4</del> 15	Property and equipment	2,952,122	3,720,963
16	Prepaid lease rentals	39,133	42,087
17	Intangible assets	940,690	751,496
18 19	Deferred tax asset Retirement benefit asset	5,653,362	4,862,896
19 20	Other assets	5,408,005	7,654,234
21	TOTAL ASSETS	319,199,059	318,986,177
В	LIABILITIES		
22	Balances due to Central Bank of Kenya		-
23	Customer deposits	239,869,088	216,804,637
24	Deposits and balances due to local banking institutions	91,036	12,676,026
25 26	Deposits and balances due to banking institutions abroad Other money markets deposits	2,423,833	4,012,719
26 27	Other money markets deposits Borrowed funds	10,629,770	8,355,438
28	Balances due to banking institutions in the group	9,816,411	26,216,224
29	Taxation payable	1,760,403	591,961
30	Dividends payable	-	-
31 32	Deferred tax liability Retirement benefit liabilities		1,253
32 33	Other liabilities	8,096,273	8,470,562
34	TOTAL LIABILITIES	272,686,814	277,128,820
С	CAPITAL RESOURCES		
35	Paid up / assigned capital	3,411,549	3,411,549
36	Share premium / (discount)	3,444,639	3,444,639
37	Revaluation reserve	99,612	107,274
38 39	Retained earnings Statutory loan loss reserve	38,406,545	34,783,263
40	Other reserves	(1,650,100)	(1,289,368)
41	Proposed dividends	2,800,000	1,400,000
42	Capital grants	-	-
<b>43</b>	SHAREHOLDERS' FUNDS Minority interest	46,512,245	41,857,357
45	TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	319,199,059	318,986,177
	STATEMENT OF COMPREHENSIVE INCOME		
II .			
	INTEREST INCOME		
1	INTEREST INCOME Loans and advances	15,061,273	14,372,463
1 1.1 1.2	Loans and advances Government securities	4,630,819	4,526,354
1.1 1.2 1.3	Loans and advances Government securities Deposits and placements with banking institutions		
1 1.1 1.2 1.3	Loans and advances Government securities Deposits and placements with banking institutions Other interest income	4,630,819 432,833	4,526,354 810,219
1 1.1 1.2 1.3 1.4	Loans and advances Government securities Deposits and placements with banking institutions Other interest income Total interest income	4,630,819	4,526,354
1 1.1 1.2 1.3 1.4	Loans and advances Government securities Deposits and placements with banking institutions Other interest income Total interest income INTEREST EXPENSES	4,630,819 432,833	4,526,354 810,219
1 1.1 1.2 1.3 1.4 1.5	Loans and advances Government securities Deposits and placements with banking institutions Other interest income Total interest income	4,630,819 432,833 - <b>20,124,925</b>	4,526,354 810,219 - 19,709,036
1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3	Loans and advances Government securities Deposits and placements with banking institutions Other interest income Total interest income INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses	4,630,819 432,833 - <b>20,124,925</b> 5,419,732 411,925 415,960	4,526,354 810,219 - 19,709,036 6,253,991 564,975 722,169
1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2	Loans and advances Government securities Deposits and placements with banking institutions Other interest income Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions	4,630,819 432,833 - <b>20,124,925</b> 5,419,732 411,925	4,526,354 810,219 - 19,709,036 6,253,991 564,975 722,169
1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4	Loans and advances Government securities Deposits and placements with banking institutions Other interest income Total interest income INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses	4,630,819 432,833 - <b>20,124,925</b> 5,419,732 411,925 415,960	4,526,354 810,219 - 19,709,036 6,253,991 564,975 722,169
1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4	Loans and advances Government securities Deposits and placements with banking institutions Other interest income Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses	4,630,819 432,833 - <b>20,124,925</b> 5,419,732 411,925 415,960 <b>6,247,617</b>	4,526,354 810,219 - 19,709,036 6,253,991 564,975 722,169 7,541,135
1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4 3 4	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances	4,630,819 432,833 20,124,925 5,419,732 411,925 415,960 6,247,617 13,877,308	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901
1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4 3 4 4.1 4.2	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses NET INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions	4,630,819 432,833 	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821
1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4 3 4 4.1 4.2 4.3	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income	4,630,819 432,833 20,124,925 5,419,732 411,925 415,960 6,247,617 13,877,308	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901
1 1.1 1.2 1.3 1.4 1.5 2 2 2.1 2.2 2.3 2.4 4.1 4.2 4.3 4.4	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses NET INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions	4,630,819 432,833 	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821
1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4 3 4 4.1 4.2 4.3 4.4	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income	4,630,819 432,833 20,124,925 5,419,732 411,925 415,960 6,247,617 13,877,308 233,730 3,449,796 6,270,309	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217
1 1.1 1.1 1.2 1.3 1.4 1.5 2 2 2.1 2.2 2.3 2.4 4.1 4.2 4.3 4.4 4.5 4.6	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income	4,630,819 432,833 20,124,925 5,419,732 411,925 415,960 6,247,617 13,877,308 233,730 3,449,796 6,270,309 437,323	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452
1 1.1.1 1.1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4 3 4 4.1 4.2 4.3 4.4 4.5 4.6 5	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income Total non-interest income	4,630,819 432,833 20,124,925 5,419,732 411,925 415,960 6,247,617 13,877,308 233,730 3,449,796 6,270,309 437,323 10,391,158	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801
1 1.1 1.1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4 4.1 4.2 4.3 4.4 4.5 5 6	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses NET INTEREST INCOME NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income Total non-interest income  Total operating income  OTHER OPERATING INCOME	4,630,819 432,833 20,124,925 5,419,732 411,925 415,960 6,247,617 13,877,308 233,730 3,449,796 6,270,309 437,323 10,391,158	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702
1 1.1.1 1.1.2 1.3 1.4 1.5 2 2.1 2.2 2.2 2.3 2.4 4.4 1.4.2 4.3 4.4.4 4.5 5 6 6 6.1	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income Total non-interest income	4,630,819 432,833 20,124,925 5,419,732 411,925 415,960 6,247,617 13,877,308 233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801
1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4 4.1 4.2 4.3 4.4 5.5 6 6.1 6.2 6.3	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments	4,630,819 432,833 20,124,925  5,419,732 411,925 415,960 6,247,617 13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702
1 1.1 1.2 1.1 1.2 2 2.1 2.2 2.3 2.4 4.1 4.2 4.3 4.4 5 5 6 6.1 6.6 2 6.3 6.4	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses NET INTEREST INCOME NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges	4,630,819 432,833 20,124,925 5,419,732 411,925 415,960 6,247,617 13,877,308 233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466 2,106,027 6,182,325 126,402	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948
1 1.1 1.2 1.3 1.1 1.2 2 2.1 2.2 2.3 2.4 3 4.4 1.4 4.5 4.6 5 6 6.1 6.2 6.3 6.4 6.5	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment	4,630,819 432,833 20,124,925  5,419,732 411,925 415,960 6,247,617 13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 853,072	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 9,933,461
1 1.1 1.2 1.1 1.3 1.1.4 1.5 2 2.1 2.2 2.3 2.4 4.1 4.2 4.3 4.4 4.5 5 6 6.1 6.2 6.3 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges	4,630,819 432,833 20,124,925 5,419,732 411,925 415,960 6,247,617 13,877,308 233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466 2,106,027 6,182,325 126,402 - 853,072 263,754	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,335 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 - 933,461 278,506
1 1.1 1.2 1.1 1.3 1.1.4 1.5 2 2.1 2.2 2.3 3 4 4.1 4.2 4.3 4.4 4.5 5 6 6 6.1 6.2 6.3 6.4 6.6 6.5 6.6 6.7	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment	4,630,819 432,833 20,124,925  5,419,732 411,925 415,960 6,247,617 13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 853,072	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 9,933,461
1 1.1 1.1 1.2 1.1.3 1.1.4 1.1.5 2 2.1.1 2.2.2 2.2.3 2.4 4.1 4.2 4.4 4.5 5 6 6.1 6.6.2 6.6.3 6.4 6.6.6 6.7 6.8	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  NET INTEREST INCOME NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income Total non-interest income  TOTAL OPERATING INCOME OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses TOTAL OTHER OPERATING EXPENSES	4,630,819 432,833  20,124,925  5,419,732 411,925 415,960 6,247,617  13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 - 853,072 263,754 5,169,362 14,700,942	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 129,933,461 278,506 4,409,636 15,735,968
1 1.1 1.1 1.2 1.1.3 1.1.4 1.5 2 2.1 2.2 2.3 2.4 3 4 4.1 4.2 4.3 4.4 5 5 6 6.1 6.2 6.3 6.4 6.5 6.6 6.7 6.8 7	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  NET INTEREST INCOME NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses Other expenses Other expenses	4,630,819 432,833  20,124,925  5,419,732 411,925 415,960 6,247,617  13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 - 853,072 263,754 5,169,362	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 1933,461 278,506 4,409,636
1 1.1 1.1 1.2 1.1.3 1.1.4 1.1.5 2 2.1.1 2.2.2 2.2.3 2.4 4.4.1 4.4.5 5 6 6.6 6.6 6.6 6.6 6.7 6.8 7 8 8 9	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME  Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses  TOTAL OTHER OPERATING EXPENSES LOAN INCOME  OTHER OPERATING EXPENSES PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items  PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS	4,630,819 432,833 20,124,925 5,419,732 411,925 415,960 6,247,617 13,877,308 233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466 2,106,027 6,182,325 126,402 - 853,072 263,754 5,169,362 14,700,942 9,567,524	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,335 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948
1 1.1 1.1 1.2 1.1.3 1.1.4 1.1.5 2 2.1.1 2.2.2 2.2.3 2.4 4.1 4.2 4.4.5 5 6 6.1 6.2 6.3 6.4 6.5 6.6.6 6.7 7.8 8 9 9 110	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses  TOTAL OTHER OPERATING EXPENSES Depreciation on property and equipment Amortisation charges Other expenses  TOTAL OTHER OPERATING EXPENSES PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS Current tax	4,630,819 432,833  20,124,925  5,419,732 411,925 415,960 6,247,617  13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 853,072 263,754 5,169,362 14,700,942 9,567,524 (3,296,674)	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 124,948 127,8506 4,409,636 15,735,968 6,236,734 (1,337,155)
1 1.1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4 3 4 4.4 1.5 5 6 6.6 1.2 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses Total interest expenses NET INTEREST INCOME NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income Total non-interest income Total operating income  Dividend income OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses TOTAL OTHER OPERATING EXPENSES Pepreciation on property and equipment Amortisation charges Other expenses TOTAL OTHER OPERATING EXPENSES PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS	4,630,819 432,833 20,124,925  5,419,732 411,925 415,960 6,247,617  13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 853,072 263,754 5,169,362 14,700,942 9,567,524 (3,296,674) 795,647	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 127,8506 4,409,636 15,735,968 6,236,734 6,236,734 (1,337,155) 324,422
1	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses  TOTAL OTHER OPERATING EXPENSES Depreciation on property and equipment Amortisation charges Other expenses  TOTAL OTHER OPERATING EXPENSES PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS Current tax	4,630,819 432,833  20,124,925  5,419,732 411,925 415,960 6,247,617  13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 853,072 263,754 5,169,362 14,700,942 9,567,524 (3,296,674)	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 124,948 127,8506 4,409,636 15,735,968 6,236,734 (1,337,155)
1 1.1 1.1 1.2 1.3 1.4 1.5 2 2.1.1 2.2 2.2 2.3 2.4 4.4 1.4 4.5 5 6 6.6 1.6 6.2 6.3 6.6 6.6 6.7 7.8 8 9 10 112 113	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Other interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME  Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses  POTAL OTHER OPERATING EXPENSES  PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS  Exceptional items  PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS  Current tax  Perferred tax  Profit / (Loss) after tax and exceptional items	4,630,819 432,833 20,124,925  5,419,732 411,925 415,960 6,247,617  13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 853,072 263,754 5,169,362 14,700,942 9,567,524 (3,296,674) 795,647	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 124,948 1278,506 4,409,636 15,735,968 6,236,734 (1,337,155) 324,422 5,224,001
1 1.1 1.1 1.2 1.1 2 1.1 2 1.1 3 1.4 1.5 2 2 2.1 2.2 2.2 2.3 2.4 4.4 1.4 4.5 5 6 6.6 1.6 6.2 6.3 6.6 6.6 6.7 7 8 8 9 9 10 112 113 114	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME  Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Other expenses TOTAL OTHER OPERATING EXPENSES Other expenses TOTAL OTHER OPERATING EXPENSES Subjectors emoluments Rental charges Other expenses TOTAL OTHER OPERATING EXPENSES PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items  PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS  Exceptional items  PROFIT / (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND MINORITY INTEREST  Minority interest  PROFIT / (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND MINORITY INTEREST	4,630,819 432,833  20,124,925  5,419,732 411,925 415,960 6,247,617  13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948
1 1.1 1.1 1.2 1.1.3 1.4 1.5 2 2.1 2.2.2 2.3 2.4 4.1 4.1.2 4.1.5 5 6 6.1 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME  Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Other expenses TOTAL OTHER OPERATING EXPENSES Other expenses TOTAL OTHER OPERATING EXPENSES Subjectors emoluments Rental charges Other expenses TOTAL OTHER OPERATING EXPENSES PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items  PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS Current tax Deferred tax Profit / (Loss) after tax and exceptional items Minority interest	4,630,819 432,833  20,124,925  5,419,732 411,925 415,960 6,247,617  13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 124,948 1278,506 4,409,636 15,735,968 6,236,734 (1,337,155) 324,422 5,224,001
1	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses  TOTAL OTHER OPERATING EXPENSES  Depreciation on property and equipment Amortisation charges Other expenses  TOTAL OTHER OPERATING EXPENSES  PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items  PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS Current tax Deferred tax Profit / (loss) after tax and exceptional items Minority interest  PROFIT / (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND MINORITY INTEREST Other comprehensive income	4,630,819 432,833  20,124,925  5,419,732 411,925 415,960 6,247,617  13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 853,072 263,754 5,169,362 14,700,942 9,567,524 (3,296,674) 795,647 7,066,497	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 124,948 127,8506 4,409,636 15,735,968 6,236,734 (1,337,155) 324,422 5,224,001 5,224,001
1 1.1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4 4.4 1.4 4.5 4.4 5.5 6 6.6 1.6 6.5 6.6 6.7 6.6 8 9 111 112 13 144 15 15.1 15.1 15.1 15.2	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME  Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses TOTAL OTHER OPERATING EXPENSES PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS Exceptional items PROFIT / (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND MINORITY INTEREST Other comprehensive income Gains / (losses) from translating the financial statements of foreign operations	4,630,819 432,833 20,124,925  5,419,732 411,925 415,960 6,247,617 13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 853,072 263,754 5,169,362 14,700,942 9,567,524 (3,296,674) 795,647 7,066,497  7,066,497	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 1278,506 4,409,636 15,735,968 6,236,734 6,236,734 1,337,155) 324,422 5,224,001 5,224,001
1 1.1 1.1 1.2 1.1.3 1.1.4 1.5 2 2.1 2.2.2 2.3 2.4 3 4 4.1 4.2 4.3 4.4 4.5 5 6 6.1 6.5 6.6 6.7 6.8 7 8 9 10 111 12 115 115 12 115 15 115 12 115 15 15 15 15 15 15 15 15 15 15 15 15	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Total interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions or loans and advances Other income Total non-interest income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses  TOTAL OTHER OPERATING EXPENSES  PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items  PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS Current tax Deferred tax Profit / (Ioss) AFTER TAX, EXCEPTIONAL ITEMS AND MINORITY INTEREST  Other comprehensive income Gains / (losses) from translating the financial assets Revaluation surplus on property, plant and equipment Share of other comprehensive income of associates	4,630,819 432,833  20,124,925  5,419,732 411,925 415,960 6,247,617  13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 1278,506 4,409,636 15,735,968 6,236,734 (1,337,155) 324,422 5,224,001 (175,896) (47,665)
1 1.1 1.1 1.2 1.1.3 1.1.4 1.5 2 2.1 2.2 2.2 2.3 2.4 4.4.1 4.5 4.6 5 6.6 6.1 6.2 6.6 6.5 6.6 6.7 7 8 9 111 12 115.1 15.1 15.1 15.1 15.1 15.1 1	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Deposits and placements from banking institutions Other interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME  Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses TOTAL OTHER OPERATING EXPENSES  PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items  PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS  Exceptional items  PROFIT / (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND MINORITY INTEREST  Other comprehensive income  Gains / (losses) from translating the financial statements of foreign operations Fair value changes in available for sale financial assets Revaluation surplus on property, plant and equipment Share of other comprehensive income fair value changes in available for sale financial assets Revaluation surplus on property, plant and equipment Share of other comprehensive income of associates Income tax relating to components of other comprehensive income	4,630,819 432,833 20,124,925  5,419,732 411,925 415,960 6,247,617 13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 853,072 263,754 5,169,362 14,700,942 9,567,524 (3,296,674) 795,647 7,066,497  (323,938) 17,813 (5,455)	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 1278,506 4,409,636 15,735,968 6,236,734 (1,337,155) 324,422 5,224,001 (175,896) (47,665)
1 1.1 1.2 1.3 1.4 1.5 2 2.1 2.2 2.3 2.4 3 4 4.1 4.5 4.5 6 6 6.1 6.2 6.3 6.6 6.6 6.7 6.8 9 10 11 12 13 14 15.1 15.2 15.3 115.1 15.1 15.5 16	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Deposits and placements from banking institutions Other interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses  POFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional Items  PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS Minority interest  PROFIT / (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND MINORITY INTEREST  Other comprehensive income Gains / (losses) from translating the financial statements of foreign operations Fair value changes in available for sale financial assets Revaluation surplus on property, plant and equipment Share of other comprehensive income OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX  OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	4,630,819 432,833 20,124,925  5,419,732 411,925 415,960 6,247,617 13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 5,169,362 14,700,942 9,567,524 (3,296,674) 795,647 7,066,497 7,066,497 7,066,497 (323,938) 17,813 - (5,455) (311,580)	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948
1.2 1.3 1.3 1.4 1.5 2 2.1 2.2 2.3 3 4 4.1 4.2 4.3 4.4 5 6 6.1 6.2 6.3 6.4 6.5 6.6 6.7 6.8 7	Loans and advances Government securities Deposits and placements with banking institutions Other interest income  Total interest income  INTEREST EXPENSES Customer deposits Deposits and placements from banking institutions Other interest expenses Deposits and placements from banking institutions Other interest expenses  Total interest expenses  NET INTEREST INCOME  NON-INTEREST INCOME  NON-INTEREST INCOME  Fees and commissions on loans and advances Other fees and commissions Foreign exchange trading income Dividend income Other income  Total non-interest income  TOTAL OPERATING INCOME  OTHER OPERATING EXPENSES Loan loss provision Staff costs Directors emoluments Rental charges Depreciation on property and equipment Amortisation charges Other expenses TOTAL OTHER OPERATING EXPENSES  PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS Exceptional items  PROFIT / (LOSS) AFTER EXCEPTIONAL ITEMS  Exceptional items  PROFIT / (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND MINORITY INTEREST  Other comprehensive income  Gains / (losses) from translating the financial statements of foreign operations Fair value changes in available for sale financial assets Revaluation surplus on property, plant and equipment Share of other comprehensive income fair value changes in available for sale financial assets Revaluation surplus on property, plant and equipment Share of other comprehensive income of associates Income tax relating to components of other comprehensive income	4,630,819 432,833 20,124,925  5,419,732 411,925 415,960 6,247,617 13,877,308  233,730 3,449,796 6,270,309 437,323 10,391,158 24,268,466  2,106,027 6,182,325 126,402 853,072 263,754 5,169,362 14,700,942 9,567,524 (3,296,674) 795,647 7,066,497  (323,938) 17,813 (5,455)	4,526,354 810,219 19,709,036 6,253,991 564,975 722,169 7,541,135 12,167,901 241,311 3,403,821 5,548,217 611,452 9,804,801 21,972,702 4,307,051 5,682,366 124,948 933,461 278,506 4,409,636 6,236,734 15,735,968 6,236,734 (1,337,155) 324,422 5,224,001 (175,896) (47,665)

		December 2021	December 2020 Shs '000 (Audited)
		Shs '000 (Audited)	
11	OTHER DISCLOSURES	(Addited)	(Addited
.)	NON-PERFORMING LOANS AND ADVANCES ( NPLs)		
1)	Gross non-performing loans and advances	22,503,800	25,038,324
ı) o)	Less: Interest in suspense	4.261.365	5.335.30
;) :)	Total non-performing loans and advances (a-b)	18,242,435	19,703,01
i)	Less: loan loss provision	8,816,785	9,841,75
a) e)	Net non-performing Loans (c-d )	9,425,650	9,861,260
)	Discounted value of securities	9,425,650	9,861,260
<u>/</u> g)	Net NPLs exposure (e-f)	-	5,001,20
2)	INSIDER LOANS, ADVANCES AND OTHER FACILITIES	222.701	249.62
a)	Directors, shareholders and associates	222,781	248,622
b) c)	Employees  Total Insider loans, advances and other facilities	4,204,284	3,798,229
:)	Total Insider loans, advances and other facilities	4,427,065	4,046,85
3)	OFF BALANCE SHEET		
a)	Letters of credit, guarantees, acceptances	78,712,554	70,924,39
)	Forwards, swaps and options	127,930,440	149,393,73
:)	Other contingent liabilities	-	
d)	Total contingent liabilities	206,642,994	220,318,12
1)	CAPITAL STRENGTH		
a)	Core capital	44,135,643	40,940,49
0)	Minimum statutory capital	1,000,000	1,000,000
:)	Excess / (Deficiency)	43,135,643	39,940,499
d)	Supplementary capital	5,699,641	5,503,73
e)	Total capital (a + d)	49,835,284	46,444,234
)	Total risk weighted assets	288,178,397	256,471,668
g)	Core capital / total deposit liabilities	18.2%	18.5%
1)	Minimum statutory ratio	8.0%	8.09
)	Excess / (Deficiency)	10.2%	10.5%
)	Core capital / total risk weighted assets	15.3%	16.0%
()	Minimum statutory ratio	10.5%	10.5%
)	Excess / (Deficiency)	4.8%	5.5%
n)	Total capital / total risk weighted assets	17.3%	18.1%
1)	Minimum statutory ratio	14.5%	14.59
o)	Excess / (Deficiency)	2.8%	3.6%
p)	Adjusted Core Capital/Total Deposit Liabilities*	18.3%	19.7%
1)	Adjusted Core Capital/Total Risk Weighted Assets*	15.4%	17.0%
)	Adjusted Total Capital/Total Risk Weighted Assets*	17.3%	19.1%
5)	LIQUIDITY		
a)	Liquidity ratio	47.9%	56.4%
) )	Minimum statutory ratio	20.0%	20.09
c)	Excess / (Deficiency)	27.9%	36.4%

 $<sup>\</sup>label{thm:continuous} {}^*\text{The Adjusted Capital Ratios include the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9$ 

## MESSAGE FROM THE DIRECTORS

Dorcas Kombo

The above statement of financial position, statement of comprehensive income and other disclosures are extracts from the records of the Bank.

A set of audited 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 2nd March 2022 and signed on its behalf by:-

Janet Kabiru

Charles Mudiwa

Chief Executive

Chairman

Director Ag. Company Secretary

