

I STATEMENT OF FINANCIAL POSITION		December 2023 SHS '000 (Audited)	December 2022 SHS '000 (Audited)	III OTHER DISCLOSURES		December 2023 SHS '000 (Audited)	December 2022 SHS '000 (Audited)
A	ASSETS			1) NON-PERFORMING LOANS AND ADVANCES (NPLs)			
1	Cash (local and foreign)	4,176,377	3,704,361	a) Gross non-performing loans and advances	26,466,534	28,449,967	
2	Balances due from Central Bank of Kenya	21,326,324	17,067,063	b) Less: Interest in suspense	5,917,446	5,693,559	
3	Kenya Government securities held for dealing purposes	2,897,999	25,125,978	c) Total non-performing loans and advances (a-b)	20,549,088	22,756,408	
4	Financial assets at fair value through profit and loss	-	-	d) Less: loan loss provision	12,722,700	12,249,535	
5	Investment securities:			e) Net non-performing Loans (c-d)	7,826,388	10,506,873	
	a) Held to maturity:			f) Discounted value of securities	7,826,388	10,506,873	
	a. Kenya Government securities	22,360,914	26,155,985	g) Net NPLs exposure (e-f)	-	-	
	b. Other securities	194,371	202,516				
	b) Available for sale:			2) INSIDER LOANS, ADVANCES AND OTHER FACILITIES			
	a. Kenya Government securities	19,729,529	31,850,001	a) Directors, shareholders and associates	717,120	568,693	
	b. Other securities	162,018	211,413	b) Employees	3,897,747	4,289,530	
6	Deposits and balances due from local banking institutions	800,667	7,707,262	c) Total Insider loans, advances and other facilities	4,614,867	4,858,223	
7	Deposits and balances due from banking institutions abroad	4,316,142	8,036,758				
8	Tax recoverable	-	20,577	3) OFF BALANCE SHEET			
9	Loans and advances to customers (net)	260,507,734	236,015,488	a) Letters of credit, guarantees, acceptances	95,753,951	76,433,469	
10	Balances due from banking institutions in the group	90,541,009	15,106,787	b) Forwards, swaps and options	93,300,026	131,286,405	
11	Investment in associates	-	-	c) Other contingent liabilities	-	-	
12	Investment in subsidiary companies	2	2	d) Total contingent liabilities	189,053,977	207,719,874	
13	Investment in joint ventures	-	-				
14	Investment properties	-	-	4) CAPITAL STRENGTH			
15	Property and equipment	2,934,953	2,825,008	a) Core capital	50,109,636	46,949,458	
16	Prepaid lease rentals	33,227	36,918	b) Minimum statutory capital	1,000,000	1,000,000	
17	Intangible assets	728,944	804,330	c) Excess / (Deficiency)	49,109,636	45,949,458	
18	Deferred tax asset	9,262,530	7,221,057	d) Supplementary capital	14,091,556	10,140,539	
19	Retirement benefit asset	-	-	e) Total capital (a + d)	64,201,191	57,089,997	
20	Other assets	9,642,159	8,228,159	f) Total risk weighted assets	386,916,038	339,606,832	
21	TOTAL ASSETS	449,614,899	390,319,663	g) Core capital / total deposit liabilities	15.1%	16.5%	
				h) Minimum statutory ratio	8.0%	8.0%	
				i) Excess / (Deficiency)	7.1%	8.5%	
				j) Core capital / total risk weighted assets	13.0%	13.8%	
				k) Minimum statutory ratio	10.5%	10.5%	
				l) Excess / (Deficiency)	2.5%	3.3%	
				m) Total capital / total risk weighted assets	16.6%	16.8%	
				n) Minimum statutory ratio	14.5%	14.5%	
				o) Excess / (Deficiency)	2.1%	2.3%	
B	LIABILITIES			5) LIQUIDITY			
22	Balances due to Central Bank of Kenya	11,020,731	-	a) Liquidity ratio	40.3%	45.2%	
23	Customer deposits	330,896,913	282,139,291	b) Minimum statutory ratio	20.0%	20.0%	
24	Deposits and balances due to local banking institutions	4,137,749	4,018,813	c) Excess / (Deficiency)	20.3%	25.2%	
25	Deposits and balances due to banking institutions abroad	2,763,989	1,624,678				
26	Other money markets deposits	-	-				
27	Borrowed funds	13,650,031	15,718,016				
28	Balances due to banking institutions in the group	13,611,462	22,508,106				
29	Taxation payable	2,167,571	1,468,521				
30	Dividends payable	-	-				
31	Deferred tax liability	-	-				
32	Retirement benefit liabilities	-	-				
33	Other liabilities	13,008,094	10,483,683				
34	TOTAL LIABILITIES	391,256,540	337,961,108				
C	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	84,286	91,948				
38	Retained earnings	47,118,508	42,389,736				
39	Statutory loan loss reserve	1,410,195	-				
40	Other reserves	(2,445,818)	(2,079,317)				
41	Proposed dividends	5,335,000	5,100,000				
42	Capital grants	-	-				
43	SHAREHOLDERS' FUNDS	58,358,359	52,358,555				
44	Minority interest	-	-				
45	TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	449,614,899	390,319,663				
II	STATEMENT OF COMPREHENSIVE INCOME						
1	INTEREST INCOME						
1.1	Loans and advances	29,436,948	19,461,278				
1.2	Government securities	5,078,416	5,204,053				
1.3	Deposits and placements with banking institutions	3,410,592	956,837				
1.4	Other interest income	-	-				
1.5	Total interest income	37,925,956	25,622,168				
2	INTEREST EXPENSES						
2.1	Customer deposits	9,798,419	5,911,579				
2.2	Deposits and placements from banking institutions	1,159,367	650,695				
2.3	Other interest expenses	1,401,240	637,211				
2.4	Total interest expenses	12,359,026	7,199,485				
3	NET INTEREST INCOME	25,566,930	18,422,683				
4	NON-INTEREST INCOME						
4.1	Fees and commissions on loans and advances	108,540	123,839				
4.2	Other fees and commissions	4,724,874	3,540,436				
4.3	Foreign exchange trading income	9,008,139	8,578,349				
4.4	Dividend income	-	-				
4.5	Other income	2,236,930	500,070				
4.6	Total non-interest income	16,078,483	12,742,694				
5	TOTAL OPERATING INCOME	41,645,413	31,165,377				
6	OTHER OPERATING EXPENSES						
6.1	Loan loss provision	7,257,998	4,484,855				
6.2	Staff costs	8,321,520	6,879,521				
6.3	Directors emoluments	76,413	62,796				
6.4	Rental charges	-	-				
6.5	Depreciation on property and equipment	738,397	748,912				
6.6	Amortisation charges	195,988	280,014				
6.7	Other expenses	8,314,837	6,546,661				
6.8	Total other operating expenses	24,905,153	19,002,759				
7	Profit / (loss) before tax and exceptional items	16,740,260	12,162,618				
8	Exceptional items	-	-				
9	Profit / (loss) after exceptional items	16,740,260	12,162,618				
10	Current tax	(6,774,160)	(4,620,248)				
11	Deferred tax	1,954,300	1,546,339				
12	Profit / (loss) after tax and exceptional items	11,920,400	9,088,709				
13	Minority interest	-	-				
14	Profit / (loss) after tax, exceptional items and minority interest	11,920,400	9,088,709				
15	Other comprehensive income						
15.1	Gains / (losses) from translating the financial statements of foreign operations	(222,326)	(384,084)				
15.2	Fair value changes in available for sale financial assets	(229,175)	(84,158)				
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	85,000	25,959				
16	Other comprehensive income for the year net of tax	(366,501)	(442,283)				
17	Total comprehensive income for the year	11,553,899	8,646,426				
18	EARNINGS PER SHARE - BASIC & DILUTED	69.88	53.28				
19	DIVIDEND PER SHARE	31.28	29.90				

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 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 5th March 2024 and signed on its behalf by:-

Joshua Oigara
Chief Executive

Joseph Muganda
Chairman

Dorcas Kombo
Director

Nancy Kiruki
Company Secretary

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OUR HOME,
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HER GROWTH.**

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