

NAME OF INSTITUTION: STANDARD CHARTERED BANK KENYA LIMITED

CONSOLIDATED FINANCIAL STATEMENTS AND DISCLOSURES

I BALANCE SHEET	31.03.2022	31.12.2022	31.03.2023
	KShs. '000	KShs. '000	KShs. '000
A. ASSETS	Un-audited	Audited	Un-audited
1. Cash (both local and foreign)	3,212,990	3,457,845	3,489,983
2. Balances due from Central Bank of Kenya	13,720,693	19,799,461	12,515,308
3. Kenya Government and other securities held for dealing purposes	12,217,565	965,720	2,171,589
4. Financial Assets at fair value through profit and loss	378,937	421,705	828,358
5. Investment Securities:			
a) Amortised cost:			
i. Kenya Government securities	-	-	-
ii. Other securities	-	-	-
b) Fair Value through other comprehensive income (FVOCI)			
i. Kenya Government securities	89,148,941	104,731,162	92,900,668
ii. Other securities	-	-	-
6. Deposits and balances due from local banking institutions	9,665	-	1,765,355
7. Deposits and balances due from banking institutions abroad	165,128	428,089	706,807
8. Tax recoverable	1,002,662	1,022,677	950,588
9. Loans and advances to customers (net)	128,092,637	139,412,560	137,112,959
10. Balances due from banking institutions in the group	77,167,727	96,121,186	121,267,941
11. Investments in associates	-	-	-
12. Investments in subsidiary companies	-	-	-
13. Investments in joint ventures	-	-	-
14. Investment properties	-	-	-
15. Property and equipment	3,331,855	3,182,732	3,121,956
16. Prepaid lease rentals	-	-	-
17. Intangible assets	4,240,205	4,103,224	4,563,640
18. Deferred tax asset	2,619,413	4,117,708	3,237,476
19. Retirement benefit asset	-	-	-
20. Other assets	5,604,441	3,495,946	4,003,446
21. TOTAL ASSETS	340,912,859	381,260,015	388,636,074
B. LIABILITIES			
22. Balances due to Central Bank of Kenya	-	6,992,340	-
23. Customer deposits	265,381,349	278,879,309	302,948,692
24. Deposits and balances due to local banking institutions	82,014	6,286,259	39,852
25. Deposits and balances due to foreign banking institutions	218,930	201,865	363,887
26. Other money market deposits	-	-	-
27. Borrowed funds	-	-	-
28. Balances due to banking institutions in the group	10,378,899	12,717,385	13,717,326
29. Tax payable	1,506,083	2,655,065	3,407,533
30. Dividends payable	221,757	211,412	208,826
31. Deferred tax liability	-	-	-
32. Retirement benefit liability	34,304	96,428	99,566
33. Other liabilities	7,466,388	17,083,222	7,468,703
34. TOTAL LIABILITIES	285,289,724	325,123,285	328,254,385
C. SHAREHOLDERS' FUNDS			
35. Paid up/Assigned Capital	2,169,253	2,169,253	2,169,253
36. Share premium/ (Discount)	7,792,427	7,792,427	7,792,427
37. Revaluation reserves	886,707	878,959	878,959
38. Retained earnings/ (Accumulated losses)	35,513,468	35,842,755	40,586,765
39. Statutory loan loss reserves	1,804,730	2,255,690	1,538,615
40. Other Reserves (Fair value)	183,655	(871,188)	(635,458)
41. Proposed dividends	5,374,599	6,130,300	6,130,300
42. Capital grants	1,898,296	1,938,534	1,920,828
43. TOTAL SHAREHOLDERS' EQUITY	55,623,135	56,136,730	60,381,689
44. Minority Interest	-	-	-
45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	340,912,859	381,260,015	388,636,074

NAME OF INSTITUTION: STANDARD CHARTERED BANK KENYA LIMITED

COMPANY FINANCIAL STATEMENTS AND DISCLOSURES

I BALANCE SHEET	31.03.2022	31.12.2022	31.03.2023
	KShs. '000	KShs. '000	KShs. '000
A. ASSETS	Un-audited	Audited	Un-audited
1. Cash (both local and foreign)	3,212,990	3,457,845	3,489,983
2. Balances due from Central Bank of Kenya	13,720,693	19,799,461	12,515,308
3. Kenya Government and other securities held for dealing purposes	12,217,565	965,720	2,171,589
4. Financial Assets at fair value through profit and loss	378,937	421,705	828,358
5. Investment Securities:			
a) Amortised cost:			
i. Kenya Government securities	-	-	-
ii. Other securities	-	-	-
b) Fair Value through other comprehensive income (FVOCI)			
i. Kenya Government securities	89,148,941	104,731,162	92,900,668
ii. Other securities	-	-	-
6. Deposits and balances due from local banking institutions	9,665	-	1,765,355
7. Deposits and balances due from banking institutions abroad	165,128	428,089	706,807
8. Tax recoverable	913,568	913,568	913,569
9. Loans and advances to customers (net)	128,092,637	139,412,560	137,112,959
10. Balances due from banking institutions in the group	77,373,009	96,602,123	121,732,879
11. Investments in associates	-	-	-
12. Investments in subsidiary companies	145,243	145,243	145,243
13. Investments in joint ventures	-	-	-
14. Investment properties	-	-	-
15. Property and equipment	3,331,855	3,182,732	3,121,956
16. Prepaid lease rentals	-	-	-
17. Intangible assets	4,240,205	4,103,224	4,563,640
18. Deferred tax asset	2,543,989	4,027,556	3,173,238
19. Retirement benefit asset	-	-	-
20. Other assets	5,500,800	3,439,658	3,889,771
21. TOTAL ASSETS	340,995,225	381,630,646	389,031,323
B. LIABILITIES			
22. Balances due to Central Bank of Kenya	-	6,992,340	-
23. Customer deposits	265,381,349	278,879,309	302,948,692
24. Deposits and balances due to local banking institutions	82,014	6,286,259	39,852
25. Deposits and balances due to foreign banking institutions	218,930	201,865	363,887
26. Other money market deposits	-	-	-
27. Borrowed funds	-	-	-
28. Balances due to banking institutions in the group	11,696,387	13,459,665	14,749,608
29. Tax payable	1,301,545	2,654,111	3,398,067
30. Dividends payable	221,757	211,412	208,826
31. Deferred tax liability	-	-	-
32. Retirement benefit liability	34,304	96,428	99,566
33. Other liabilities	7,433,437	17,068,249	7,454,353
34. TOTAL LIABILITIES	286,369,723	325,849,638	329,262,851
C. SHAREHOLDERS' FUNDS			
35. Paid up/Assigned Capital	2,169,253	2,169,253	2,169,253
36. Share premium/ (Discount)	7,792,427	7,792,427	7,792,427
37. Revaluation reserves	886,707	878,959	878,959
38. Retained earnings/ (Accumulated losses)	34,515,835	35,487,033	39,973,548
39. Statutory loan loss reserves	1,804,730	2,255,690	1,538,615
40. Other Reserves (Fair value)	183,655	(871,188)	(635,458)
41. Proposed dividends	5,374,599	6,130,300	6,130,300
42. Capital grants	1,898,296	1,938,534	1,920,828
43. TOTAL SHAREHOLDERS' EQUITY	54,625,502	55,781,008	59,768,472
44. Minority Interest	-	-	-
45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	340,995,225	381,630,646	389,031,323

STANDARD CHARTERED BANK KENYA LIMITED

CONSOLIDATED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

II PROFIT AND LOSS ACCOUNT		31.03.2022	31.12.2022	31.03.2023
		KShs. '000	KShs. '000	KShs. '000
		Un-audited	Audited	Un-audited
1	INTEREST INCOME			
1.1	Loans and advances	3,042,043	12,731,113	3,937,483
1.2	Government securities	2,323,548	10,298,361	2,534,871
1.3	Deposits and placements with banking institutions	296,012	2,422,813	1,123,376
1.4	Other Interest Income	2,762	20,757	-
	1.5 Total Interest Income	5,664,365	25,473,044	7,595,730
2	INTEREST EXPENSES			
2.1	Customer deposits	662,084	2,594,501	654,604
2.2	Deposits and placements from banking institutions	16,105	279,267	47,174
2.3	Other Interest Expenses	63,720	376,211	-
	2.4 Total Interest Expenses	741,909	3,249,979	701,778
3	NET INTEREST INCOME/(LOSS)	4,922,456	22,223,065	6,893,952
4	NON-INTEREST INCOME			
4.1	Fees and commissions on loans and advances	49,419	221,886	78,239
4.2	Other fees and commissions	1,184,607	4,251,977	1,320,484
4.3	Foreign Exchange trading income/ (loss)	1,023,674	5,973,243	2,189,804
4.4	Dividend Income	-	-	-
4.5	Other income	228,997	1,306,877	279,221
	4.6 Total Non-Interest Income	2,486,697	11,753,983	3,867,748
5	TOTAL OPERATING INCOME	7,409,153	33,977,048	10,761,700
6	OTHER OPERATING EXPENSES			
6.1	Loan loss provision	(86,005)	1,328,458	790,917
6.2	Staff costs	1,670,213	6,788,892	1,902,709
6.3	Directors' emoluments	59,089	252,155	65,274
6.4	Rental charges	36,950	257,877	104,494
6.5	Depreciation charge on property and equipment	130,385	435,961	97,181
6.6	Amortisation charges	201,279	820,529	245,904
6.7	Other operating expenses	1,469,260	6,989,977	1,916,489
	6.8 Total Other Operating Expenses	3,481,171	16,873,849	5,122,968
7	Profit/ (loss) before tax and exceptional items	3,927,982	17,103,199	5,638,732
8	Exceptional items	-	-	-
9	Profit/ (loss) after exceptional items	3,927,982	17,103,199	5,638,732
10	Current tax	(1,150,957)	(6,067,273)	(832,592)
11	Deferred tax	(12,297)	1,022,009	(779,205)
12	Profit/ (loss) after tax and exceptional items	2,764,728	12,057,935	4,026,935
13	Minority Interest	-	-	-
14	Profit/ (loss) after tax, exceptional items and minority interest	2,764,728	12,057,935	4,026,935
15	Other Comprehensive Income			
15.1	Gains/(Losses) from translating the financial statements of foreign operations	-	-	-
15.2	Fair value changes in financial assets at FVOCI	(489,905)	(2,054,052)	123,962
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	146,971	616,215	(37,190)
16	Other Comprehensive Income for the period net of tax	(342,934)	(1,437,837)	86,772
17	Total comprehensive income for the period	2,421,794	10,620,098	4,113,707
18	EARNINGS PER SHARE- BASIC & DILUTED	6.87	31.47	10.55
19	DIVIDEND PER SHARE -DECLARED (KShs)	-	22.00	

STANDARD CHARTERED BANK KENYA LIMITED

COMPANY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

II PROFIT AND LOSS ACCOUNT		31.03.2022	31.12.2022	31.03.2023
		KShs. '000	KShs. '000	KShs. '000
		Un-audited	Audited	Un-audited
1	INTEREST INCOME			
1.1	Loans and advances	3,042,043	12,731,113	3,937,483
1.2	Government securities	2,323,548	10,298,361	2,534,871
1.3	Deposits and placements with banking institutions	296,012	2,422,813	1,123,376
1.4	Other Interest Income	2,762	20,757	-
1.5	Total Interest Income	5,664,365	25,473,044	7,595,730
2	INTEREST EXPENSES			
2.1	Customer deposits	665,672	2,611,514	655,834
2.2	Deposits and placements from banking institutions	16,105	279,267	47,174
2.3	Other Interest Expenses	63,720	376,211	-
2.4	Total Interest Expenses	745,497	3,266,992	703,008
3	NET INTEREST INCOME/(LOSS)	4,918,868	22,206,052	6,892,722
4	NON-INTEREST INCOME			
4.1	Fees and commissions on loans and advances	49,419	221,886	78,239
4.2	Other fees and commissions	697,867	2,641,955	821,656
4.3	Foreign Exchange trading income/ (loss)	1,023,674	5,973,243	2,189,804
4.4	Dividend Income	-	1,160,323	-
4.5	Other income	228,997	1,306,877	279,221
4.6	Total Non-Interest Income	1,999,957	11,304,284	3,368,920
5	TOTAL OPERATING INCOME	6,918,825	33,510,336	10,261,642
6	OTHER OPERATING EXPENSES			
6.1	Loan loss provision	(86,005)	1,328,458	790,917
6.2	Staff costs	1,643,556	6,689,167	1,871,691
6.3	Directors' emoluments	59,089	251,595	65,274
6.4	Rental charges	36,950	257,877	104,494
6.5	Depreciation charge on property and equipment	130,385	435,961	97,181
6.6	Amortisation charges	201,279	820,529	245,904
6.7	Other operating expenses	1,382,061	6,588,335	1,816,576
6.8	Total Other Operating Expenses	3,367,315	16,371,922	4,992,037
7	Profit/ (loss) before tax and exceptional items	3,551,510	17,138,414	5,269,605
8	Exceptional items	-	-	-
9	Profit/ (loss) after exceptional items	3,551,510	17,138,414	5,269,605
10	Current tax	(1,029,515)	(5,695,664)	(746,874)
11	Deferred tax	(20,182)	994,174	(753,291)
12	Profit/ (loss) after tax and exceptional items	2,501,813	12,436,924	3,769,440
13	Minority Interest	-	-	-
14	Profit/ (loss) after tax, exceptional items and minority interest	2,501,813	12,436,924	3,769,440
15	Other Comprehensive Income			
15.1	Gains/(Losses) from translating the financial statements of foreign operations	-	-	-
15.2	Fair value changes in financial assets at FVOCI	(489,905)	(2,054,052)	123,962
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	146,971	616,215	(37,190)
16	Other Comprehensive Income for the period net of tax	(342,934)	(1,437,837)	86,772
17	Total comprehensive income for the period	2,158,879	10,999,087	3,856,212
18	EARNINGS PER SHARE- BASIC & DILUTED	6.18	32.47	9.87
19	DIVIDEND PER SHARE -DECLARED (KShs)	-	22.00	

**STANDARD CHARTERED BANK KENYA LIMITED
FINANCIAL STATEMENTS AND OTHER DISCLOSURES**

III. OTHER DISCLOSURES	31.03.2022	31.12.2022	31.03.2023
	KShs. '000	KShs. '000	KShs. '000
	Un-audited	Audited	Un-Audited
1) NON-PERFORMING LOANS AND ADVANCES			
a) Gross non-performing loans and advances	22,568,597	22,577,388	22,597,977
Less			
b) Interest in suspense	8,887,583	9,539,146	9,301,240
c) Net Non-Performing Loans and Advances (a-b)	13,681,014	13,038,242	13,296,737
Less			
d) Loan loss Provisions	9,579,475	10,131,278	10,309,882
e) Net Non-Performing Loans (c-d)	4,101,539	2,906,964	2,986,855
f) Realizable Value of Securities	3,358,330	2,268,159	2,186,417
g) Net NPLs Exposure (e-f)	743,209	638,805	800,438
2) INSIDER LOANS AND ADVANCES			
a) Directors, shareholders and associates	76,114	55,704	24,923
b) Employees	6,357,136	6,398,783	6,241,720
c) Total Insider Loans, Advances and Other Facilities	6,433,250	6,454,487	6,266,643
3) OFF-BALANCE SHEET ITEMS			
a) Letters of credit, guarantees, acceptances	69,949,446	71,140,599	77,172,761
b) Forwards, swaps, and options	49,837,482	25,759,087	24,313,973
c) Other contingent Liabilities	-	-	-
d) Total Contingent Liabilities	119,786,928	96,899,686	101,486,734
4) CAPITAL STRENGTH			
a) Core Capital	41,394,183	42,132,719	45,588,839
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
c) Excess/ (Deficiency)	40,394,183	41,132,719	44,588,839
d) Supplementary Capital	6,128,074	5,271,363	4,496,688
e) Total capital (a+d)	47,522,257	47,404,082	50,085,527
f) Total risk weighted assets	269,631,254	274,257,322	285,685,611
g) Core capital/total deposit liabilities	15.60%	15.11%	15.05%
h) Minimum Statutory Ratio	8.00%	8.00%	8.00%
i) Excess/ (Deficiency) (g-h)	7.60%	7.11%	7.05%
j) Core capital/total risk weighted assets	15.35%	15.36%	15.96%
k) Minimum Statutory Ratio	10.50%	10.50%	10.50%
l) Excess/ (Deficiency) (j-k)	4.85%	4.86%	5.46%
m) Total capital/total risk weighted assets	17.62%	17.28%	17.53%
n) Minimum Statutory Ratio	14.50%	14.50%	14.50%
o) Excess/ (Deficiency) (m-n)	3.12%	2.78%	3.03%
(p) Adjusted Core Capital/Total Deposit Liabilities*	15.64%	15.14%	15.08%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	15.39%	15.40%	15.99%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	17.66%	17.32%	17.57%
5) LIQUIDITY			
a) Liquidity Ratio	71.56%	73.03%	73.75%
b) Minimum Statutory Ratio	20.00%	20.00%	20.00%
c) Excess/ (Deficiency) (a-b)	51.56%	53.03%	53.75%