

<b>I BALANCE SHEET</b>	<b>31.12.2020</b>	<b>31.12.2021</b>
	<b>KShs '000</b>	<b>KShs '000</b>
<b>A. ASSETS</b>	<b>Audited</b>	<b>Audited</b>
1. Cash (both local and foreign)	3,675,054	3,623,968
2. Balances due from Central Bank of Kenya	16,944,010	20,076,483
3. Kenya Government and other securities held for dealing purposes	4,926,569	4,580,708
4. Financial Assets at fair value through profit and loss	760,132	486,538
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	94,852,653	91,014,905
ii. Other securities	-	-
6. Deposits and balances due from local banking institutions	7,361,658	2,195,493
7. Deposits and balances due from banking institutions abroad	171,538	233,558
8. Tax recoverable	441,196	1,007,877
9. Loans and advances to customers (net)	121,524,227	125,974,590
10. Balances due from banking institutions in the group	62,756,124	71,991,928
11. Investments in associates	-	-
12. Investments in subsidiary companies	-	-
13. Investments in joint ventures	-	-
14. Investment properties	-	-
15. Property and equipment	3,855,942	3,418,034
16. Prepaid lease rentals	-	-
17. Intangible assets	3,022,992	3,898,841
18. Deferred tax asset	2,536,206	2,479,484
19. Retirement benefit asset	-	-
20. Other assets	2,776,769	3,889,531
<b>21. TOTAL ASSETS</b>	<b>325,605,070</b>	<b>334,871,938</b>
<b>B. LIABILITIES</b>		
22. Balances due to Central Bank of Kenya	-	-
23. Customer deposits	256,497,530	265,469,114
24. Deposits and balances due to local banking institutions	164,664	109,570
25. Deposits and balances due to foreign banking institutions	288,964	273,644
26. Other money market deposits	-	-
27. Borrowed funds	-	-
28. Balances due to banking institutions in the group	11,208,987	9,631,154
29. Tax payable	-	361,913
30. Dividends payable	262,105	239,936
31. Deferred tax liability	-	-
32. Retirement benefit liability	163,717	32,277
33. Other liabilities	6,129,065	5,540,224
<b>34. TOTAL LIABILITIES</b>	<b>274,715,032</b>	<b>281,657,832</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
35. Paid up/Assigned Capital	2,169,253	2,169,253
36. Share premium/ (Discount)	7,792,427	7,792,427
37. Revaluation reserves	899,621	889,290
38. Retained earnings/ (Accumulated losses)	31,880,197	33,301,033
39. Statutory loan loss reserves	969,283	1,249,844
40. Other Reserves (Fair value)	1,158,562	526,664
41. Proposed dividends	4,135,431	5,374,599
42. Capital grants	1,885,264	1,910,996
<b>43. TOTAL SHAREHOLDERS' EQUITY</b>	<b>50,890,038</b>	<b>53,214,106</b>
44. Minority Interest	-	-
<b>45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>325,605,070</b>	<b>334,871,938</b>

<b>I BALANCE SHEET</b>	<b>31.12.2020</b>	<b>31.12.2021</b>
	<b>KShs '000</b>	<b>KShs '000</b>
<b>A. ASSETS</b>	<b>Audited</b>	<b>Audited</b>
1. Cash (both local and foreign)	3,675,054	3,623,968
2. Balances due from Central Bank of Kenya	16,944,010	20,076,483
3. Kenya Government and other securities held for dealing purposes	4,926,569	4,580,708
4. Financial Assets at fair value through profit and loss	760,132	486,538
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	94,852,653	91,014,905
ii. Other securities	-	-
6. Deposits and balances due from local banking institutions	7,361,658	2,195,493
7. Deposits and balances due from banking institutions abroad	171,538	233,558
8. Tax recoverable	340,116	913,568
9. Loans and advances to customers (net)	121,524,227	125,974,590
10. Balances due from banking institutions in the group	63,104,628	72,303,668
11. Investments in associates	-	-
12. Investments in subsidiary companies	141,243	145,243
13. Investments in joint ventures	-	-
14. Investment properties	-	-
15. Property and equipment	3,855,942	3,418,034
16. Prepaid lease rentals	-	-
17. Intangible assets	3,022,992	3,898,841
18. Deferred tax asset	2,457,372	2,417,167
19. Retirement benefit asset	-	-
20. Other assets	2,734,723	3,828,722
<b>21. TOTAL ASSETS</b>	<b>325,872,857</b>	<b>335,111,486</b>
<b>B. LIABILITIES</b>		
22. Balances due to Central Bank of Kenya	-	-
23. Customer deposits	256,497,530	265,469,114
24. Deposits and balances due to local banking institutions	164,664	109,570
25. Deposits and balances due to foreign banking institutions	288,964	273,644
26. Other money market deposits	-	-
27. Borrowed funds	-	-
28. Balances due to banking institutions in the group	12,166,804	10,714,736
29. Tax payable	-	274,868
30. Dividends payable	262,105	239,936
31. Deferred tax liability	-	-
32. Retirement benefit liability	163,717	32,277
33. Other liabilities	6,110,443	5,517,946
<b>34. TOTAL LIABILITIES</b>	<b>275,654,227</b>	<b>282,632,091</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
35. Paid up/Assigned Capital	2,169,253	2,169,253
36. Share premium/ (Discount)	7,792,427	7,792,427
37. Revaluation reserves	899,621	889,290
38. Retained earnings/ (Accumulated losses)	31,208,789	32,566,322
39. Statutory loan loss reserves	969,283	1,249,844
40. Other Reserves (Fair value)	1,158,562	526,664
41. Proposed dividends	4,135,431	5,374,599
42. Capital grants	1,885,264	1,910,996
<b>43. TOTAL SHAREHOLDERS' EQUITY</b>	<b>50,218,630</b>	<b>52,479,395</b>
44. Minority Interest	-	-
<b>45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>325,872,857</b>	<b>335,111,486</b>

## STANDARD CHARTERED BANK KENYA LIMITED

## CONSOLIDATED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

<b>II PROFIT AND LOSS ACCOUNT</b>		<b>31.12.2020</b>	<b>31.12.2021</b>
		<b>KShs '000</b>	<b>KShs '000</b>
		<b>Audited</b>	<b>Audited</b>
<b>1</b>	<b>INTEREST INCOME</b>		
	1.1 Loans and advances	12,309,387	11,795,572
	1.2 Government securities	9,568,618	9,153,619
	1.3 Deposits and placements with banking institutions	1,439,857	1,309,460
	1.4 Other Interest Income	416,551	25,900
	<b>1.5 Total Interest Income</b>	<b>23,734,413</b>	<b>22,284,551</b>
<b>2</b>	<b>INTEREST EXPENSES</b>		
	2.1 Customer deposits	4,218,023	3,121,588
	2.2 Deposits and placements from banking institutions	82,533	80,299
	2.3 Other Interest Expenses	316,704	273,240
	<b>2.4 Total Interest Expenses</b>	<b>4,617,260</b>	<b>3,475,127</b>
<b>3</b>	<b>NET INTEREST INCOME/(LOSS)</b>	<b>19,117,153</b>	<b>18,809,424</b>
<b>4</b>	<b>NON-INTEREST INCOME</b>		
	4.1 Fees and commissions on loans and advances	272,288	361,771
	4.2 Other fees and commissions	4,260,007	5,074,450
	4.3 Foreign Exchange trading income/ (loss)	2,606,960	3,770,583
	4.4 Dividend Income	-	-
	4.5 Other income	1,150,526	1,148,191
	<b>4.6 Total Non-Interest Income</b>	<b>8,289,781</b>	<b>10,354,995</b>
<b>5</b>	<b>TOTAL OPERATING INCOME</b>	<b>27,406,934</b>	<b>29,164,419</b>
<b>6</b>	<b>OTHER OPERATING EXPENSES</b>		
	6.1 Loan loss provision	3,882,158	2,081,628
	6.2 Staff costs	7,677,256	6,272,205
	6.3 Directors' emoluments	179,916	264,864
	6.4 Rental charges	216,642	259,841
	6.5 Depreciation charge on property and equipment	715,471	553,946
	6.6 Amortisation charges	793,112	936,026
	6.7 Other operating expenses	6,546,321	6,197,856
	<b>6.8 Total Other Operating Expenses</b>	<b>20,010,876</b>	<b>16,566,366</b>
<b>7</b>	<b>Profit/ (loss) before tax and exceptional items</b>	<b>7,396,058</b>	<b>12,598,053</b>
<b>8</b>	Exceptional items	-	-
<b>9</b>	<b>Profit/ (loss) after exceptional items</b>	<b>7,396,058</b>	<b>12,598,053</b>
<b>10</b>	Current tax	(3,027,017)	(3,224,275)
<b>11</b>	Deferred tax	1,071,376	(329,939)
<b>12</b>	<b>Profit/ (loss) after tax and exceptional items</b>	<b>5,440,417</b>	<b>9,043,839</b>
<b>13</b>	Minority Interest	-	-
<b>14</b>	<b>Profit/ (loss) after tax, exceptional items and minority interest</b>	<b>5,440,417</b>	<b>9,043,839</b>
<b>15</b>	<b>Other Comprehensive Income</b>		
	15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-
	15.2 Fair value changes in financial assets at FVOCI	347,918	(910,725)
	15.3 Revaluation surplus on Property, plant and equipment	249,272	-
	15.4 Share of other comprehensive income of associates	-	-
	15.5 Income tax relating to components of other comprehensive income	(177,057)	273,217
<b>16</b>	<b>Other Comprehensive Income for the period net of tax</b>	<b>420,133</b>	<b>(637,508)</b>
<b>17</b>	<b>Total comprehensive income for the period</b>	<b>5,860,550</b>	<b>8,406,331</b>
<b>18</b>	<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	<b>13.95</b>	<b>23.49</b>
<b>19</b>	<b>DIVIDEND PER SHARE -DECLARED (KShs)</b>	<b>10.50</b>	<b>19.00</b>

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

<b>II PROFIT AND LOSS ACCOUNT</b>		<b>31.12.2020</b>	<b>31.12.2021</b>
		<b>KShs '000</b>	<b>KShs '000</b>
		<b>Audited</b>	<b>Audited</b>
<b>1</b>	<b>INTEREST INCOME</b>		
	1.1 Loans and advances	12,309,387	11,795,572
	1.2 Government securities	9,555,744	9,153,619
	1.3 Deposits and placements with banking institutions	1,439,857	1,309,460
	1.4 Other Interest Income	416,551	25,900
	<b>1.5 Total Interest Income</b>	<b>23,721,539</b>	<b>22,284,551</b>
<b>2</b>	<b>INTEREST EXPENSES</b>		
	2.1 Customer deposits	4,235,951	3,148,625
	2.2 Deposits and placements from banking institutions	82,533	80,299
	2.3 Other Interest Expenses	316,704	273,240
	<b>2.4 Total Interest Expenses</b>	<b>4,635,188</b>	<b>3,502,164</b>
<b>3</b>	<b>NET INTEREST INCOME/(LOSS)</b>	<b>19,086,351</b>	<b>18,782,387</b>
<b>4</b>	<b>NON-INTEREST INCOME</b>		
	4.1 Fees and commissions on loans and advances	272,288	361,771
	4.2 Other fees and commissions	2,996,858	3,418,457
	4.3 Foreign Exchange trading income/ (loss)	2,606,960	3,770,583
	4.4 Dividend Income	624,095	747,137
	4.5 Other income	1,181,307	1,148,193
	<b>4.6 Total Non-Interest Income</b>	<b>7,681,508</b>	<b>9,446,141</b>
<b>5</b>	<b>TOTAL OPERATING INCOME</b>	<b>26,767,859</b>	<b>28,228,528</b>
<b>6</b>	<b>OTHER OPERATING EXPENSES</b>		
	6.1 Loan loss provision	3,882,158	2,081,628
	6.2 Staff costs	7,574,257	6,169,873
	6.3 Directors' emoluments	179,916	264,584
	6.4 Rental charges	216,339	259,841
	6.5 Depreciation charge on property and equipment	715,471	553,946
	6.6 Amortisation charges	793,112	936,026
	6.7 Other operating expenses	6,388,295	5,821,126
	<b>6.8 Total Other Operating Expenses</b>	<b>19,749,548</b>	<b>16,087,024</b>
<b>7</b>	<b>Profit/ (loss) before tax and exceptional items</b>	<b>7,018,311</b>	<b>12,141,504</b>
<b>8</b>	Exceptional items	-	-
<b>9</b>	<b>Profit/ (loss) after exceptional items</b>	<b>7,018,311</b>	<b>12,141,504</b>
<b>10</b>	Current tax	(2,776,037)	(2,847,546)
<b>11</b>	Deferred tax	1,087,227	(313,422)
<b>12</b>	<b>Profit/ (loss) after tax and exceptional items</b>	<b>5,329,501</b>	<b>8,980,536</b>
<b>13</b>	Minority Interest	-	-
<b>14</b>	<b>Profit/ (loss) after tax, exceptional items and minority interest</b>	<b>5,329,501</b>	<b>8,980,536</b>
<b>15</b>	<b>Other Comprehensive Income</b>		
	15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-
	15.2 Fair value changes in financial assets at FVOCI	317,240	(910,725)
	15.3 Revaluation surplus on Property, plant and equipment	249,272	-
	15.4 Share of other comprehensive income of associates	-	-
	15.5 Income tax relating to components of other comprehensive income	(167,853)	273,217
<b>16</b>	<b>Other Comprehensive Income for the period net of tax</b>	<b>398,659</b>	<b>(637,508)</b>
<b>17</b>	<b>Total comprehensive income for the period</b>	<b>5,728,160</b>	<b>8,343,028</b>
<b>18</b>	<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	<b>13.66</b>	<b>23.32</b>
<b>19</b>	<b>DIVIDEND PER SHARE -DECLARED (KShs)</b>	<b>10.50</b>	<b>19.00</b>

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

<b>III. OTHER DISCLOSURES</b>	<b>31.12.2020</b>	<b>31.12.2021</b>
	<b>KShs. '000</b>	<b>KShs. '000</b>
	<b>Audited</b>	<b>Audited</b>
<b>1) NON-PERFORMING LOANS AND ADVANCES</b>		
<b>a) Gross non-performing loans and advances</b>	<b>22,337,323</b>	<b>23,283,164</b>
Less		
b) Interest in suspense	<b>9,125,052</b>	<b>9,536,615</b>
<b>c) Net Non-Performing Loans and Advances (a-b)</b>	<b>13,212,271</b>	<b>13,746,549</b>
Less		
d) Loan loss Provisions	8,875,775	10,116,212
<b>e) Net Non-Performing Loans (c-d)</b>	<b>4,336,496</b>	<b>3,630,337</b>
f) Realizable Value of Securities	3,798,832	3,207,852
<b>g) Net NPLs Exposure (e-f)</b>	<b>537,664</b>	<b>422,485</b>
<b>2) INSIDER LOANS AND ADVANCES</b>		
a) Directors, shareholders and associates	90,944	76,112
b) Employees	6,640,032	6,506,261
<b>c) Total Insider Loans, Advances and Other Facilities</b>	<b>6,730,976</b>	<b>6,582,373</b>
<b>3) OFF-BALANCE SHEET ITEMS</b>		
a) Letters of credit, guarantees, acceptances	66,035,541	67,705,074
b) Forwards, swaps, and options	55,669,313	48,525,676
c) Other contingent Liabilities	-	-
<b>d) Total Contingent Liabilities</b>	<b>121,704,854</b>	<b>116,230,750</b>
<b>4) CAPITAL STRENGTH</b>		
a) Core Capital	39,240,034	40,822,397
b) Minimum Statutory Capital	1,000,000	1,000,000
c) Excess/ (Deficiency)	38,240,034	39,822,397
d) Supplementary Capital	6,435,788	5,847,299
<b>e) Total capital (a+d)</b>	<b>45,675,822</b>	<b>46,669,696</b>
f) Total risk weighted assets	247,250,634	262,840,012
g) Core capital/total deposit liabilities	15.30%	15.37%
h) Minimum Statutory Ratio	8.00%	8.00%
i) Excess/ (Deficiency) (g-h)	7.30%	7.37%
j) Core capital/total risk weighted assets	15.87%	15.53%
k) Minimum Statutory Ratio	10.50%	10.50%
l) Excess/ (Deficiency) (j-k)	5.37%	5.03%
m) Total capital/total risk weighted assets	18.47%	17.76%
n) Minimum Statutory Ratio	14.50%	14.50%
o) Excess/ (Deficiency) (m-n)	3.97%	3.26%
(p) Adjusted Core Capital/Total Deposit Liabilities*	15.34%	15.42%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	15.91%	15.57%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	18.52%	17.80%
<b>5) LIQUIDITY</b>		
a) Liquidity Ratio	71.49%	70.73%
b) Minimum Statutory Ratio	20.00%	20.00%
c) Excess/ (Deficiency) (a-b)	51.49%	50.73%

**STANDARD CHARTERED BANK KENYA LIMITED****CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Paid up capital KShs '000	Share premium KShs '000	Revaluation reserves KShs '000	Retained earnings KShs '000	Statutory loan loss reserve KShs '000	Other reserves (fair value) KShs '000	Proposed dividends KShs '000	Capital grants KShs '000	Total KShs '000
At 31 December 2020	2,169,253	7,792,427	899,621	31,880,197	969,283	1,158,562	4,135,431	1,885,264	50,890,038
Profit for the year	-	-	-	9,043,839	-	-	-	-	9,043,839
Transfer to statutory credit risk reserve	-	-	-	(280,561)	280,561	-	-	-	-
<b>Other comprehensive income</b>									
Remeasurement of retirement benefit obligation	-	-	-	(8,014)	-	-	-	-	(8,014)
Related deferred tax	-	-	-	2,404	-	-	-	-	2,404
Change in fair value of FVOCI investments	-	-	-	-	-	(890,788)	-	-	(890,788)
Related deferred tax	-	-	-	-	-	267,237	-	-	267,237
Excess depreciation transfer	-	-	(14,759)	14,759	-	-	-	-	-
Related deferred tax	-	-	4,428	(4,428)	-	-	-	-	-
Accumulated Impairment on FVOCI investments	-	-	-	-	-	(11,923)	-	-	(11,923)
Related deferred tax	-	-	-	-	-	3,576	-	-	3,576
<b>Total other comprehensive loss</b>	-	-	<b>(10,331)</b>	<b>4,721</b>	-	<b>(631,898)</b>	-	-	<b>(637,508)</b>
<b>Total comprehensive income/(loss) for the year</b>	-	-	<b>(10,331)</b>	<b>8,767,999</b>	<b>280,561</b>	<b>(631,898)</b>	-	-	<b>8,406,331</b>
<b>Transactions with owners, recorded directly in equity</b>									
Share based payments:									
- 2020 paid	-	-	-	-	-	-	-	(61,591)	(61,591)
- 2021 accrued	-	-	-	-	-	-	-	87,323	87,323
Dividends Paid:									
- Ordinary shares - Final 2020	-	-	-	-	-	-	(3,967,431)	-	(3,967,431)
- Preference Shares - Final 2020	-	-	-	-	-	-	(168,000)	-	(168,000)
- Ordinary shares - 2021 Interim	-	-	-	(1,889,254)	-	-	-	-	(1,889,254)
- Preference Shares - 2021 Interim	-	-	-	(83,310)	-	-	-	-	(83,310)
Proposed dividends:									
- Ordinary shares	-	-	-	(5,289,909)	-	-	5,289,909	-	-
- Preference Shares	-	-	-	(84,690)	-	-	84,690	-	-
<b>Total contributions by and distributions to owners</b>	-	-	-	<b>(7,347,163)</b>	-	-	<b>1,239,168</b>	<b>25,732</b>	<b>(6,082,263)</b>
<b>At 31 December 2021</b>	<b>2,169,253</b>	<b>7,792,427</b>	<b>889,290</b>	<b>33,301,033</b>	<b>1,249,844</b>	<b>526,664</b>	<b>5,374,599</b>	<b>1,910,996</b>	<b>53,214,106</b>

**STANDARD CHARTERED BANK KENYA LIMITED****CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Paid up capital KShs '000	Share premium KShs '000	Revaluation reserves KShs '000	Retained earnings KShs '000	Statutory loan loss reserve KShs '000	Other reserves (fair value) KShs '000	Proposed dividends KShs '000	Capital grants KShs '000	Total KShs '000
At 31 December 2019	1,997,553	7,792,427	732,195	27,690,235	1,477,402	902,595	5,237,349	1,930,771	47,760,527
Profit for the year	-	-	-	5,440,417	-	-	-	-	5,440,417
Transfer from statutory credit risk reserve	-	-	-	508,119	(508,119)	-	-	-	-
<b>Other comprehensive income</b>									
Remeasurement of retirement benefit obligation	-	-	-	(17,749)	-	-	-	-	(17,749)
Related deferred tax	-	-	-	5,326	-	-	-	-	5,326
Change in fair value of FVOCI investments	-	-	-	-	-	353,695	-	-	353,695
Related deferred tax	-	-	-	-	-	(106,109)	-	-	(106,109)
Revaluation surplus	-	-	249,272	-	-	-	-	-	249,272
Related deferred tax	-	-	(72,682)	-	-	-	-	-	(72,682)
Excess depreciation transfer	-	-	(13,092)	13,092	-	-	-	-	-
Related deferred tax	-	-	3,928	(3,928)	-	-	-	-	-
Accumulated impairment on FVOCI investments	-	-	-	-	-	11,973	-	-	11,973
Related deferred tax	-	-	-	-	-	(3,592)	-	-	(3,592)
<b>Total other comprehensive income</b>	-	-	<b>167,426</b>	<b>(3,259)</b>	-	<b>255,967</b>	-	-	<b>420,134</b>
<b>Total comprehensive income for the year</b>	-	-	<b>167,426</b>	<b>5,945,277</b>	<b>(508,119)</b>	<b>255,967</b>	-	-	<b>5,860,551</b>
<b>Transactions with owners, recorded directly in equity</b>									
Bonus share issue	171,700	-	-	(171,700)	-	-	-	-	-
Withholding tax on bonus share issue	-	-	-	(24,513)	-	-	-	-	(24,513)
Share based payments:									
- 2019 paid	-	-	-	-	-	-	-	(107,098)	(107,098)
- 2020 accrued	-	-	-	-	-	-	-	61,591	61,591
Dividends paid:									
- Ordinary shares - Final 2019	-	-	-	-	-	-	(2,576,330)	-	(2,576,330)
- Preference shares - Final 2019	-	-	-	-	-	-	(84,690)	-	(84,690)
Proposed dividends:									
- 2019 dividend adjustment	-	-	-	2,576,329	-	-	(2,576,329)	-	-
- Ordinary shares	-	-	-	(3,967,431)	-	-	3,967,431	-	-
- Preference shares	-	-	-	(168,000)	-	-	168,000	-	-
<b>Total contributions by and distributions to owners</b>	<b>171,700</b>	-	-	<b>(1,755,315)</b>	-	-	<b>(1,101,918)</b>	<b>(45,507)</b>	<b>(2,731,041)</b>
<b>At 31 December 2020</b>	<b>2,169,253</b>	<b>7,792,427</b>	<b>899,621</b>	<b>31,880,197</b>	<b>969,283</b>	<b>1,158,562</b>	<b>4,135,431</b>	<b>1,885,264</b>	<b>50,890,038</b>

**STANDARD CHARTERED BANK KENYA LIMITED****COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Paid up capital KShs '000	Share premium KShs '000	Revaluation reserves KShs '000	Retained earnings KShs '000	Statutory loan loss reserve KShs '000	Other reserves (fair value) KShs '000	Proposed dividends KShs '000	Capital grants KShs '000	Total KShs '000
At 31 December 2020	2,169,253	7,792,427	899,621	31,208,789	969,283	1,158,562	4,135,431	1,885,264	50,218,630
Profit for the year	-	-	-	8,980,536	-	-	-	-	8,980,536
Transfer to statutory credit risk reserve	-	-	-	(280,561)	280,561	-	-	-	-
<b>Other comprehensive income</b>									
Remeasurement of retirement benefit obligation	-	-	-	(8,014)	-	-	-	-	(8,014)
Related deferred tax	-	-	-	2,404	-	-	-	-	2,404
Change in fair value of FVOCI investments	-	-	-	-	-	(890,788)	-	-	(890,788)
Related deferred tax	-	-	-	-	-	267,237	-	-	267,237
Excess depreciation transfer	-	-	(14,759)	14,759	-	-	-	-	-
Related deferred tax	-	-	4,428	(4,428)	-	-	-	-	-
Accumulated Impairment on FVOCI investments	-	-	-	-	-	(11,923)	-	-	(11,923)
Deferred tax on accumulated impairment on FVOCI investments	-	-	-	-	-	3,576	-	-	3,576
<b>Total other comprehensive loss</b>	-	-	<b>(10,331)</b>	<b>4,721</b>	-	<b>(631,898)</b>	-	-	<b>(637,508)</b>
<b>Total comprehensive income/(loss) for the year</b>	-	-	<b>(10,331)</b>	<b>8,704,696</b>	<b>280,561</b>	<b>(631,898)</b>	-	-	<b>8,343,028</b>
<b>Transactions with owners, recorded directly in equity</b>									
Share based payments:	-	-	-	-	-	-	-	-	-
- 2020 paid	-	-	-	-	-	-	-	(61,591)	(61,591)
- 2021 accrued	-	-	-	-	-	-	-	87,323	87,323
Dividends Paid									
- Ordinary shares - Final 2020	-	-	-	-	-	-	(3,967,431)	-	(3,967,431)
- Preference Shares - Final 2020	-	-	-	-	-	-	(168,000)	-	(168,000)
- Ordinary shares - 2021 Interim	-	-	-	(1,889,254)	-	-	-	-	(1,889,254)
- Preference Shares - 2021 Interim	-	-	-	(83,310)	-	-	-	-	(83,310)
Proposed dividends:									
- Ordinary shares	-	-	-	(5,289,909)	-	-	5,289,909	-	-
- Preference Shares	-	-	-	(84,690)	-	-	84,690	-	-
<b>Total contributions by and distributions to owners</b>	-	-	-	<b>(7,347,163)</b>	-	-	<b>1,239,168</b>	<b>25,732</b>	<b>(6,082,263)</b>
<b>At 31 December 2021</b>	<b>2,169,253</b>	<b>7,792,427</b>	<b>889,290</b>	<b>32,566,322</b>	<b>1,249,844</b>	<b>526,664</b>	<b>5,374,599</b>	<b>1,910,996</b>	<b>52,479,395</b>



**STANDARD CHARTERED BANK KENYA LIMITED****COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Paid up capital KShs '000	Share premium KShs '000	Revaluation reserves KShs '000	Retained earnings KShs '000	Statutory loan loss reserve KShs '000	Other reserves (fair value) KShs '000	Proposed dividends KShs '000	Capital grants KShs '000	Total KShs '000
At 31 December 2019	1,997,553	7,792,427	732,195	27,129,743	1,477,402	924,070	5,237,349	1,930,771	47,221,510
Profit for the year	-	-	-	5,329,501	-	-	-	-	5,329,501
Transfer from statutory credit risk reserve	-	-	-	508,119	(508,119)	-	-	-	-
<b>Other comprehensive income</b>									
Remeasurement of retirement benefit obligation	-	-	-	(17,749)	-	-	-	-	(17,749)
Related deferred tax	-	-	-	5,326	-	-	-	-	5,326
Change in fair value of FVOCI investments	-	-	-	-	-	317,233	-	-	317,233
Related deferred tax	-	-	-	-	-	(95,170)	-	-	(95,170)
Revaluation surplus	-	-	249,272	-	-	-	-	-	249,272
Related deferred tax	-	-	(72,682)	-	-	-	-	-	(72,682)
Excess depreciation transfer	-	-	(13,092)	13,092	-	-	-	-	-
Related deferred tax	-	-	3,928	(3,928)	-	-	-	-	-
Accumulated Impairment on FVOCI investments	-	-	-	-	-	17,755	-	-	17,755
Related deferred tax	-	-	-	-	-	(5,326)	-	-	(5,326)
<b>Total other comprehensive income/(loss)</b>	-	-	<b>167,426</b>	<b>(3,259)</b>	-	<b>234,492</b>	-	-	<b>398,659</b>
<b>Total comprehensive income for the year</b>	-	-	<b>167,426</b>	<b>5,834,361</b>	<b>(508,119)</b>	<b>234,492</b>	-	-	<b>5,728,160</b>
<b>Transactions with owners, recorded directly in equity</b>									
Bonus share issue	171,700	-	-	(171,700)	-	-	-	-	-
Withholding tax on bonus share issue	-	-	-	(24,513)	-	-	-	-	(24,513)
Share based payments:									
- 2019 paid	-	-	-	-	-	-	-	(107,098)	(107,098)
- 2020 accrued	-	-	-	-	-	-	-	61,591	61,591
Dividends paid:									
- Ordinary shares - Final 2019	-	-	-	-	-	-	(2,576,330)	-	(2,576,330)
- Preference shares - Final 2019	-	-	-	-	-	-	(84,690)	-	(84,690)
Proposed dividends:									
- 2019 dividend adjustment	-	-	-	2,576,329	-	-	(2,576,329)	-	-
- Ordinary shares	-	-	-	(3,967,431)	-	-	3,967,431	-	-
- Preference shares	-	-	-	(168,000)	-	-	168,000	-	-
<b>Total contributions by and distributions to owners</b>	<b>171,700</b>	-	-	<b>(1,755,315)</b>	-	-	<b>(1,101,918)</b>	<b>(45,507)</b>	<b>(2,731,040)</b>
<b>At 31 December 2020</b>	<b>2,169,253</b>	<b>7,792,427</b>	<b>899,621</b>	<b>31,208,789</b>	<b>969,283</b>	<b>1,158,562</b>	<b>4,135,431</b>	<b>1,885,264</b>	<b>50,218,630</b>

**STANDARD CHARTERED BANK KENYA LIMITED  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>Audited</b>	<b>Audited</b>
	<b>KShs '000</b>	<b>KShs '000</b>
Profit before tax	12,598,053	7,396,059
Depreciation	553,947	715,471
Amortisation of intangible assets	936,026	793,112
Loss on sale of property and equipment	(736)	(557)
Lease modification	51,917	12,290
Impairment of intangible assets	18,828	20,356
Retirement benefit obligation	39,046	57,074
Lease interest	54,696	69,091
Expected credit loss on FVOCI investments	(11,923)	11,973
Share based payments allocated	87,323	61,591
<b>Change in operating assets</b>		
Balances with Central Bank of Kenya		
– Cash Reserve Ratio	(199,709)	694,360
Government and other securities held for dealing purposes	345,861	(3,009,447)
Financial Assets at fair value through profit and loss	273,594	49,449
Loans and advances to customers	(4,450,363)	7,166,114
Investment securities	2,946,960	3,191,246
Amounts due from group companies	(1,041,434)	(9,517,500)
Other assets	(1,112,762)	719,485
<b>Change in operating liabilities</b>		
Deposits from customers	8,971,584	28,064,015
Amounts due to group companies	(855,000)	1,563,000
Defined benefit obligation	(178,500)	(178,500)
Other liabilities	(511,985)	(103,008)
<b>Cash generated from operating activities</b>	<b>18,515,423</b>	<b>37,841,902</b>
Income taxes paid	(3,429,043)	(2,376,685)
<b>Net cash generated from operating activities</b>	<b>15,086,380</b>	<b>35,465,217</b>
<b>Cash flows from investing activities</b>		
Purchase of property and equipment	(154,903)	(432,338)
Purchase of intangible assets	(1,830,703)	(1,104,767)
Proceeds from sale of property and equipment	31,688	12,020
<b>Net cash used in investing activities</b>	<b>(1,953,918)</b>	<b>(1,525,085)</b>
<b>Cash flows from financing activities</b>		
Lease liability payments	(197,726)	(166,937)
Share based payments:		
– 2020/2019 settled	(61,591)	(107,098)
Withholding tax on bonus share issue	-	(24,513)
Dividends paid on ordinary shares:		
– Final 2020/2019	(3,967,431)	(2,576,330)
– Interim 2021	(1,889,254)	-
Dividends paid on preference shares:		
– Final 2020/2019	(168,000)	(84,690)
– Interim 2021	(83,310)	-
<b>Net cash used in financing activities</b>	<b>(6,367,312)</b>	<b>(2,959,568)</b>
Increase in cash and cash equivalents	6,765,150	30,980,564
Cash and cash equivalents at 1 January	55,547,808	24,567,244
<b>Cash and cash equivalents</b>	<b>62,312,958</b>	<b>55,547,808</b>
<b>Analysis of the balance of cash and cash equivalents</b>		
Cash on hand	3,623,969	3,675,054
Unrestricted cash balances with Central Bank of Kenya	8,692,812	5,760,049
Loans and advances to local banks	2,195,493	7,361,658
Loans and advances to foreign banks	233,558	171,538
Deposits from local banks	(128,743)	(164,664)
Deposits from foreign banks	(254,471)	(288,964)
Amounts due from group companies	50,792,494	42,598,124
Amounts due to group companies	(2,842,154)	(3,564,987)
	<b>62,312,958</b>	<b>55,547,808</b>

**STANDARD CHARTERED BANK KENYA LIMITED  
COMPANY STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021 Audited KShs '000</b>	<b>2020 Audited KShs '000</b>
Profit before tax	12,141,504	7,018,311
Depreciation	553,947	715,471
Amortisation of intangible assets	936,026	793,112
Loss on sale of property and equipment	(736)	(557)
Lease modification	51,917	12,290
Impairment of intangible assets	18,828	20,357
Retirement benefit obligation	39,046	57,074
Lease interest	54,696	69,091
Expected credit loss on FVOCI investments	(11,923)	17,755
Share based payments allocated	87,323	61,591
<b>Change in operating assets</b>		
Balances with Central Bank of Kenya		
– Cash Reserve Ratio	(199,709)	694,360
Government and other securities held for dealing purposes	345,861	(2,987,841)
Financial Assets at fair value through profit and loss	273,594	49,449
Loans and advances to customers	(4,450,363)	7,166,114
Investment securities	2,946,960	2,028,352
Amounts due from group companies	(1,041,434)	(9,517,500)
Other assets	(1,093,999)	753,974
<b>Change in operating liabilities</b>		
Deposits from banks		
Deposits from customers	8,971,584	28,064,015
Derivative financial instruments		
Amounts due to subsidiaries	125,765	242,858
Amounts due to group companies	(855,000)	1,563,000
Defined benefit obligation	(178,500)	(178,500)
Other liabilities	(515,641)	(57,912)
<b>Cash generated from operating activities</b>	<b>18,199,746</b>	<b>36,584,864</b>
Income taxes paid	(3,146,130)	(2,090,252)
<b>Net cash generated from operating activities</b>	<b>15,053,616</b>	<b>34,494,612</b>
<b>Cash flows from investing activities</b>		
Purchase of property and equipment	(154,903)	(432,338)
Purchase of intangible assets	(1,830,703)	(1,104,767)
Proceeds from sale of property and equipment	31,688	12,020
Investment in subsidiary	(4,000)	-
<b>Net cash used in investing activities</b>	<b>(1,957,918)</b>	<b>(1,525,085)</b>
<b>Cash flows from financing activities</b>		
Lease liability payments	(197,726)	(166,937)
Share based payments:		
– 2020/2019 settled	(61,591)	(107,098)
Withholding tax on bonus share issue	-	(24,513)
Dividends paid on ordinary shares:		
– Final 2020/2019	(3,967,431)	(2,576,330)
– Interim 2021	(1,889,254)	-
Dividends paid on preference shares:		
– Final 2020/2019	(168,000)	(84,690)
– Interim 2021	(83,310)	-
<b>Net cash used in financing activities</b>	<b>(6,367,312)</b>	<b>(2,959,568)</b>
Increase in cash and cash equivalents	6,728,386	30,009,959
Cash and cash equivalents at 1 January	55,896,312	25,886,353
<b>Cash and cash equivalents</b>	<b>62,624,698</b>	<b>55,896,312</b>
<b>Analysis of the balance of cash and cash equivalents</b>		
Cash on hand	3,623,969	3,675,054
Unrestricted cash balances with Central Bank of Kenya	8,692,812	5,760,049
Loans and advances to local banks	2,195,493	7,361,658
Loans and advances to foreign banks	233,558	171,538
Deposits from local banks	(128,743)	(164,664)
Deposits from foreign banks	(254,471)	(288,964)
Amounts due from group companies	51,104,234	42,946,628
Amounts due to group companies	(2,842,154)	(3,564,987)
	<b>62,624,698</b>	<b>55,896,312</b>