

PUBLIC

NAME OF INSTITUTION: STANDARD CHARTERED BANK KENYA LIMITED

## CONSOLIDATED FINANCIAL STATEMENTS AND DISCLOSURES

<b>I BALANCE SHEET</b>	<b>31.03.2021</b>	<b>31.12.2021</b>	<b>31.03.2022</b>
	<b>KShs. '000</b>	<b>KShs. '000</b>	<b>KShs. '000</b>
<b>A. ASSETS</b>	<b>Un-audited</b>	<b>Audited</b>	<b>Un-audited</b>
1. Cash (both local and foreign)	3,780,235	3,623,968	3,212,990
2. Balances due from Central Bank of Kenya	21,325,908	20,076,483	13,720,693
3. Kenya Government and other securities held for dealing purposes	4,251,728	4,580,708	12,217,565
4. Financial Assets at fair value through profit and loss	678,827	486,538	378,937
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	98,158,546	91,014,905	89,148,941
ii. Other securities	-	-	-
6. Deposits and balances due from local banking institutions	3,502,589	2,195,493	9,665
7. Deposits and balances due from banking institutions abroad	182,978	233,558	165,128
8. Tax recoverable	63,352	1,007,877	1,002,662
9. Loans and advances to customers (net)	117,873,460	125,974,590	128,092,637
10. Balances due from banking institutions in the group	74,996,614	71,991,928	77,167,727
11. Investments in associates	-	-	-
12. Investments in subsidiary companies	-	-	-
13. Investments in joint ventures	-	-	-
14. Investment properties	-	-	-
15. Property and equipment	3,717,305	3,418,034	3,331,855
16. Prepaid lease rentals	-	-	-
17. Intangible assets	3,696,763	3,898,841	4,240,205
18. Deferred tax asset	3,135,033	2,479,484	2,619,413
19. Retirement benefit asset	-	-	-
20. Other assets	3,894,886	3,889,531	5,604,442
<b>21. TOTAL ASSETS</b>	<b>339,258,224</b>	<b>334,871,938</b>	<b>340,912,859</b>
<b>B. LIABILITIES</b>			
22. Balances due to Central Bank of Kenya	-	-	-
23. Customer deposits	265,249,883	265,469,114	265,381,349
24. Deposits and balances due to local banking institutions	131,060	109,570	82,014
25. Deposits and balances due to foreign banking institutions	1,024,911	273,644	218,930
26. Other money market deposits	-	-	-
27. Borrowed funds	-	-	-
28. Balances due to banking institutions in the group	12,413,341	9,631,154	10,378,899
29. Tax payable	1,052,011	361,913	1,506,083
30. Dividends payable	257,570	239,936	221,757
31. Deferred tax liability	-	-	-
32. Retirement benefit liability	163,478	32,277	34,304
33. Other liabilities	6,076,789	5,540,224	7,466,388
<b>34. TOTAL LIABILITIES</b>	<b>286,369,043</b>	<b>281,657,832</b>	<b>285,289,724</b>
<b>C. SHAREHOLDERS' FUNDS</b>			
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	897,038	889,290	886,707
38. Retained earnings/ (Accumulated losses)	34,481,486	33,301,033	35,513,468
39. Statutory loan loss reserves	761,639	1,249,844	1,804,730
40. Other Reserves (Fair value)	774,718	526,664	183,655
41. Proposed dividends	4,135,431	5,374,599	5,374,599
42. Capital grants	1,877,189	1,910,996	1,898,296
<b>43. TOTAL SHAREHOLDERS' EQUITY</b>	<b>52,889,181</b>	<b>53,214,106</b>	<b>55,623,135</b>
44. Minority Interest	-	-	-
<b>45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>339,258,224</b>	<b>334,871,938</b>	<b>340,912,859</b>

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## COMPANY FINANCIAL STATEMENTS AND DISCLOSURES

<b>I BALANCE SHEET</b>	<b>31.03.2021</b>	<b>31.12.2021</b>	<b>31.03.2022</b>
	<b>KShs. '000</b>	<b>KShs. '000</b>	<b>KShs. '000</b>
<b>A. ASSETS</b>	<b>Un-audited</b>	<b>Audited</b>	<b>Un-audited</b>
1. Cash (both local and foreign)	3,780,235	3,623,968	3,212,990
2. Balances due from Central Bank of Kenya	21,325,908	20,076,483	13,720,693
3. Kenya Government and other securities held for dealing purposes	4,251,728	4,580,708	12,217,565
4. Financial Assets at fair value through profit and loss	678,827	486,538	378,937
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	98,158,546	91,014,905	89,148,941
ii. Other securities	-	-	-
6. Deposits and balances due from local banking institutions	3,502,589	2,195,493	9,665
7. Deposits and balances due from banking institutions abroad	182,978	233,558	165,128
8. Tax recoverable	-	913,568	913,568
9. Loans and advances to customers (net)	117,873,460	125,974,590	128,092,637
10. Balances due from banking institutions in the group	75,364,683	72,303,668	77,373,009
11. Investments in associates	-	-	-
12. Investments in subsidiary companies	141,243	145,243	145,243
13. Investments in joint ventures	-	-	-
14. Investment properties	-	-	-
15. Property and equipment	3,717,305	3,418,034	3,331,855
16. Prepaid lease rentals	-	-	-
17. Intangible assets	3,696,763	3,898,841	4,240,205
18. Deferred tax asset	3,060,910	2,417,167	2,543,989
19. Retirement benefit asset	-	-	-
20. Other assets	3,790,006	3,828,722	5,500,801
<b>21. TOTAL ASSETS</b>	<b>339,525,181</b>	<b>335,111,486</b>	<b>340,995,225</b>
<b>B. LIABILITIES</b>			
22. Balances due to Central Bank of Kenya	-	-	-
23. Customer deposits	265,249,883	265,469,114	265,381,349
24. Deposits and balances due to local banking institutions	131,060	109,570	82,014
25. Deposits and balances due to foreign banking institutions	1,024,911	273,644	218,930
26. Other money market deposits	-	-	-
27. Borrowed funds	-	-	-
28. Balances due to banking institutions in the group	13,747,735	10,714,736	11,696,387
29. Tax payable	972,124	274,868	1,301,545
30. Dividends payable	257,570	239,936	221,757
31. Deferred tax liability	-	-	-
32. Retirement benefit liability	163,478	32,277	34,304
33. Other liabilities	6,060,583	5,517,946	7,433,437
<b>34. TOTAL LIABILITIES</b>	<b>287,607,344</b>	<b>282,632,091</b>	<b>286,369,723</b>
<b>C. SHAREHOLDERS' FUNDS</b>			
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	897,038	889,290	886,707
38. Retained earnings/ (Accumulated losses)	33,510,142	32,566,322	34,515,835
39. Statutory loan loss reserves	761,639	1,249,844	1,804,730
40. Other Reserves (Fair value)	774,718	526,664	183,655
41. Proposed dividends	4,135,431	5,374,599	5,374,599
42. Capital grants	1,877,189	1,910,996	1,898,296
<b>43. TOTAL SHAREHOLDERS' EQUITY</b>	<b>51,917,837</b>	<b>52,479,395</b>	<b>54,625,502</b>
44. Minority Interest	-	-	-
<b>45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>339,525,181</b>	<b>335,111,486</b>	<b>340,995,225</b>

## STANDARD CHARTERED BANK KENYA LIMITED

## CONSOLIDATED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

II PROFIT AND LOSS ACCOUNT		31.03.2021	31.12.2021	31.03.2022
		KShs. '000	KShs. '000	KShs. '000
		Un-audited	Audited	Un-audited
<b>1</b>	<b>INTEREST INCOME</b>			
1.1	Loans and advances	2,895,755	11,795,572	3,042,043
1.2	Government securities	2,295,043	9,153,619	2,323,548
1.3	Deposits and placements with banking institutions	370,088	1,309,460	296,012
1.4	Other Interest Income	2,530	25,900	2,762
<b>1.5</b>	<b>Total Interest Income</b>	<b>5,563,416</b>	<b>22,284,551</b>	<b>5,664,365</b>
<b>2</b>	<b>INTEREST EXPENSES</b>			
2.1	Customer deposits	881,041	3,121,588	662,084
2.2	Deposits and placements from banking institutions	14,581	80,299	16,105
2.3	Other Interest Expenses	76,047	273,240	63,720
<b>2.4</b>	<b>Total Interest Expenses</b>	<b>971,669</b>	<b>3,475,127</b>	<b>741,909</b>
<b>3</b>	<b>NET INTEREST INCOME/(LOSS)</b>	<b>4,591,747</b>	<b>18,809,424</b>	<b>4,922,456</b>
<b>4</b>	<b>NON-INTEREST INCOME</b>			
4.1	Fees and commissions on loans and advances	65,582	361,771	49,419
4.2	Other fees and commissions	1,321,352	5,074,450	1,184,607
4.3	Foreign Exchange trading income/ (loss)	806,027	3,770,583	1,023,674
4.4	Dividend Income	-	-	-
4.5	Other income	291,709	1,148,191	228,997
<b>4.6</b>	<b>Total Non-Interest Income</b>	<b>2,484,670</b>	<b>10,354,995</b>	<b>2,486,697</b>
<b>5</b>	<b>TOTAL OPERATING INCOME</b>	<b>7,076,417</b>	<b>29,164,419</b>	<b>7,409,153</b>
<b>6</b>	<b>OTHER OPERATING EXPENSES</b>			
6.1	Loan loss provision	413,211	2,081,628	(86,005)
6.2	Staff costs	1,647,114	6,272,205	1,670,213
6.3	Directors' emoluments	51,796	264,864	59,089
6.4	Rental charges	67,784	259,841	36,950
6.5	Depreciation charge on property and equipment	174,355	553,946	130,385
6.6	Amortisation charges	213,265	936,026	201,279
6.7	Other operating expenses	1,112,520	6,197,856	1,469,260
<b>6.8</b>	<b>Total Other Operating Expenses</b>	<b>3,680,045</b>	<b>16,566,366</b>	<b>3,481,171</b>
<b>7</b>	<b>Profit/ (loss) before tax and exceptional items</b>	<b>3,396,372</b>	<b>12,598,053</b>	<b>3,927,982</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/ (loss) after exceptional items</b>	<b>3,396,372</b>	<b>12,598,053</b>	<b>3,927,982</b>
<b>10</b>	<b>Current tax</b>	<b>(1,439,645)</b>	<b>(3,224,275)</b>	<b>(1,150,957)</b>
<b>11</b>	<b>Deferred tax</b>	<b>434,322</b>	<b>(329,939)</b>	<b>(12,297)</b>
<b>12</b>	<b>Profit/ (loss) after tax and exceptional items</b>	<b>2,391,049</b>	<b>9,043,839</b>	<b>2,764,728</b>
<b>13</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14</b>	<b>Profit/ (loss) after tax,exceptional items and minority interest</b>	<b>2,391,049</b>	<b>9,043,839</b>	<b>2,764,728</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	(548,348)	(910,725)	(489,905)
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	164,504	273,217	146,971
<b>16</b>	<b>Other Comprehensive Income for the period net of tax</b>	<b>(383,844)</b>	<b>(637,508)</b>	<b>(342,934)</b>
<b>17</b>	<b>Total comprehensive income for the period</b>	<b>2,007,205</b>	<b>8,406,331</b>	<b>2,421,794</b>
<b>18</b>	<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	<b>6.22</b>	<b>23.49</b>	<b>6.87</b>
<b>19</b>	<b>DIVIDEND PER SHARE -DECLARED (KShs)</b>		<b>19.00</b>	

## STANDARD CHARTERED BANK KENYA LIMITED

## COMPANY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

II PROFIT AND LOSS ACCOUNT		31.03.2021	31.12.2021	31.03.2022
		KShs. '000	KShs. '000	KShs. '000
		Un-audited	Audited	Un-audited
<b>1</b>	<b>INTEREST INCOME</b>			
1.1	Loans and advances	2,895,755	11,795,572	3,042,043
1.2	Government securities	2,295,043	9,153,619	2,323,548
1.3	Deposits and placements with banking institutions	370,088	1,309,460	296,012
1.4	Other Interest Income	2,530	25,900	2,762
<b>1.5</b>	<b>Total Interest Income</b>	<b>5,563,416</b>	<b>22,284,551</b>	<b>5,664,365</b>
<b>2</b>	<b>INTEREST EXPENSES</b>			
2.1	Customer deposits	881,134	3,148,625	665,672
2.2	Deposits and placements from banking institutions	14,581	80,299	16,105
2.3	Other Interest Expenses	76,047	273,240	63,720
<b>2.4</b>	<b>Total Interest Expenses</b>	<b>971,762</b>	<b>3,502,164</b>	<b>745,497</b>
<b>3</b>	<b>NET INTEREST INCOME/(LOSS)</b>	<b>4,591,654</b>	<b>18,782,387</b>	<b>4,918,868</b>
<b>4</b>	<b>NON-INTEREST INCOME</b>			
4.1	Fees and commissions on loans and advances	65,582	361,771	49,419
4.2	Other fees and commissions	835,814	3,418,457	697,867
4.3	Foreign Exchange trading income/ (loss)	806,027	3,770,583	1,023,674
4.4	Dividend Income	-	747,137	-
4.5	Other income	291,709	1,148,193	228,997
<b>4.6</b>	<b>Total Non-Interest Income</b>	<b>1,999,132</b>	<b>9,446,141</b>	<b>1,999,957</b>
<b>5</b>	<b>TOTAL OPERATING INCOME</b>	<b>6,590,786</b>	<b>28,228,528</b>	<b>6,918,825</b>
<b>6</b>	<b>OTHER OPERATING EXPENSES</b>			
6.1	Loan loss provision	413,211	2,081,628	(86,005)
6.2	Staff costs	1,621,822	6,169,873	1,643,556
6.3	Directors' emoluments	51,796	264,584	59,089
6.4	Rental charges	67,784	259,841	36,950
6.5	Depreciation charge on property and equipment	174,355	553,946	130,385
6.6	Amortisation charges	213,265	936,026	201,279
6.7	Other operating expenses	1,081,569	5,821,126	1,382,061
<b>6.8</b>	<b>Total Other Operating Expenses</b>	<b>3,623,802</b>	<b>16,087,024</b>	<b>3,367,315</b>
<b>7</b>	<b>Profit/ (loss) before tax and exceptional items</b>	<b>2,966,984</b>	<b>12,141,504</b>	<b>3,551,510</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/ (loss) after exceptional items</b>	<b>2,966,984</b>	<b>12,141,504</b>	<b>3,551,510</b>
<b>10</b>	<b>Current tax</b>	<b>(1,314,902)</b>	<b>(2,847,546)</b>	<b>(1,029,515)</b>
<b>11</b>	<b>Deferred tax</b>	<b>439,035</b>	<b>(313,422)</b>	<b>(20,182)</b>
<b>12</b>	<b>Profit/ (loss) after tax and exceptional items</b>	<b>2,091,117</b>	<b>8,980,536</b>	<b>2,501,812</b>
<b>13</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14</b>	<b>Profit/ (loss) after tax, exceptional items and minority interest</b>	<b>2,091,117</b>	<b>8,980,536</b>	<b>2,501,812</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	(548,348)	(910,725)	(489,905)
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	164,504	273,217	146,971
<b>16</b>	<b>Other Comprehensive Income for the period net of tax</b>	<b>(383,844)</b>	<b>(637,508)</b>	<b>(342,934)</b>
<b>17</b>	<b>Total comprehensive income for the period</b>	<b>1,707,273</b>	<b>8,343,028</b>	<b>2,158,879</b>
<b>18</b>	<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	<b>5.42</b>	<b>23.32</b>	<b>6.18</b>
<b>19</b>	<b>DIVIDEND PER SHARE -DECLARED (KShs)</b>		<b>19.00</b>	

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

<b>III. OTHER DISCLOSURES</b>	<b>31.03.2021</b>	<b>31.12.2021</b>	<b>31.03.2022</b>
	<b>KShs. '000</b>	<b>KShs. '000</b>	<b>KShs. '000</b>
	<b>Un-audited</b>	<b>Audited</b>	<b>Un-audited</b>
<b>1) NON-PERFORMING LOANS AND ADVANCES</b>			
a) Gross non-performing loans and advances	22,292,855	23,283,164	22,568,597
Less			
b) Interest in suspense	9,314,124	9,536,615	8,887,583
<b>c) Net Non-Performing Loans and Advances (a-b)</b>	<b>12,978,731</b>	<b>13,746,549</b>	<b>13,681,014</b>
Less			
d) Loan loss Provisions	8,773,496	10,116,212	9,579,475
<b>e) Net Non-Performing Loans (c-d)</b>	<b>4,205,235</b>	<b>3,630,337</b>	<b>4,101,539</b>
f) Realizable Value of Securities	3,558,902	3,207,852	3,358,330
<b>g) Net NPLs Exposure (e-f)</b>	<b>646,333</b>	<b>422,485</b>	<b>743,209</b>
<b>2) INSIDER LOANS AND ADVANCES</b>			
a) Directors, shareholders and associates	63,410	76,112	76,114
b) Employees	6,481,240	6,506,261	6,357,136
<b>c) Total Insider Loans, Advances and Other Facilities</b>	<b>6,544,650</b>	<b>6,582,373</b>	<b>6,433,250</b>
<b>3) OFF-BALANCE SHEET ITEMS</b>			
a) Letters of credit, guarantees, acceptances	67,797,150	67,705,074	69,949,446
b) Forwards, swaps, and options	55,895,187	48,525,676	49,837,482
c) Other contingent Liabilities	-	-	-
<b>d) Total Contingent Liabilities</b>	<b>123,692,337</b>	<b>116,230,750</b>	<b>119,786,928</b>
<b>4) CAPITAL STRENGTH</b>			
a) Core Capital	39,938,447	40,822,397	41,394,183
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
c) Excess/ (Deficiency)	38,938,447	39,822,397	40,394,183
d) Supplementary Capital	6,015,999	5,847,299	6,128,074
<b>e) Total capital (a+d)</b>	<b>45,954,446</b>	<b>46,669,696</b>	<b>47,522,257</b>
f) Total risk weighted assets	250,621,116	262,840,012	269,631,254
g) Core capital/total deposit liabilities	15.06%	15.38%	15.60%
h) Minimum Statutory Ratio	8.00%	8.00%	8.00%
i) Excess/ (Deficiency) (g-h)	7.06%	7.38%	7.60%
j) Core capital/total risk weighted assets	15.94%	15.53%	15.35%
k) Minimum Statutory Ratio	10.50%	10.50%	10.50%
l) Excess/ (Deficiency) (j-k)	5.44%	5.03%	4.85%
m) Total capital/total risk weighted assets	18.34%	17.76%	17.62%
n) Minimum Statutory Ratio	14.50%	14.50%	14.50%
o) Excess/ (Deficiency) (m-n)	3.84%	3.26%	3.12%
(p) Adjusted Core Capital/Total Deposit Liabilities*	15.10%	15.42%	15.64%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	15.98%	15.57%	15.39%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	18.38%	17.80%	17.66%
<b>5) LIQUIDITY</b>			
a) Liquidity Ratio	74.70%	70.73%	71.56%
b) Minimum Statutory Ratio	20.00%	20.00%	20.00%
c) Excess/ (Deficiency) (a-b)	54.70%	50.73%	51.56%