

Standard Chartered Bank Kenya Limited



The Board of Directors of Standard Chartered Bank Kenya Limited is pleased to announce the un-audited results of the Bank and the Group for the six month period ended 30 June 2020

STATEMENT OF FINANCIAL POSITION	BANK				GROUP				OTHER DISCLOSURES	BANK			
	30.06.2020 KShs. 000 Un-audited	31.03.2020 KShs. 000 Un-audited	31.12.2019 KShs. 000 Audited	30.06.2019 KShs. 000 Un-audited	30.06.2020 KShs. 000 Un-audited	31.03.2020 KShs. 000 Un-audited	31.12.2019 KShs. 000 Audited	30.06.2019 KShs. 000 Un-audited		30.06.2020 KShs. 000 Un-audited	31.03.2020 KShs. 000 Un-audited	31.12.2019 KShs. 000 Audited	30.06.2019 KShs. 000 Un-audited
ASSETS													
Cash (both local and foreign)	3,556,797	3,067,013	3,288,211	2,763,647	3,556,797	3,067,013	3,288,211	2,763,647	(a) Gross non-performing loans and advances	20,902,985	20,022,480	20,057,683	19,788,405
Balances due from Central Bank of Kenya	24,915,890	26,084,004	17,333,002	14,114,437	24,915,890	26,084,004	17,333,002	14,114,437	(b) Less: Interest in suspense	8,287,008	7,830,322	7,788,053	7,146,100
Kenya Government securities and other securities held for dealing purposes	3,549,885	5,700,682	1,938,728	4,556,128	3,549,885	5,700,682	1,938,728	4,556,128	(c) Total non-performing loans and advances (a-b)	12,615,977	12,192,158	12,269,630	12,642,305
Financial assets at fair value through profit and loss	789,511	1,136,077	809,581	452,755	789,511	1,136,077	809,581	452,755	(d) Less: Loan loss provisions	8,064,247	7,797,795	8,004,255	7,864,209
Investment securities:									(e) Net non-performing loans and advances (c-d)	4,551,730	4,394,363	4,265,375	4,778,096
a) Amortised cost:									(f) Realizable value of securities	3,319,354	3,220,026	3,218,283	3,387,741
i. Kenya Government securities	-	-	-	-	-	-	-	-	(g) Net NPLs Exposure (e-f)	1,232,376	1,174,337	1,047,092	1,390,355
ii. Other securities	-	-	-	-	-	-	-	-	2) INSIDER LOANS AND ADVANCES				
b) Fair Value through other comprehensive income (FVOCI):									(a) Directors, shareholders and associates	91,250	42,706	47,149	51,447
i. Kenya Government securities	101,176,614	89,265,796	96,545,418	96,957,395	101,176,614	89,265,796	97,671,849	98,008,575	(b) Employees	6,503,774	6,581,931	7,066,418	6,518,468
ii. Other securities	-	-	18,354	18,900	-	-	18,354	18,900	(c) Total insider loans, advances and other facilities	6,595,024	6,624,637	7,113,567	6,569,915
Deposits and balances due from local banking institutions	4,063,784	5,426,208	7,580,585	5,682,108	4,063,784	5,426,208	7,580,585	5,682,108	3) OFF-BALANCE SHEET ITEMS				
Deposits and balances due from banking institutions abroad	413,958	372,310	153,871	141,646	413,958	372,310	153,871	141,646	(a) Letters of credit, guarantees and acceptances	58,767,950	52,647,111	52,218,765	51,876,610
Tax recoverable	295,781	521,253	1,025,900	630,096	295,781	521,253	1,025,900	630,096	(b) Forwards, swaps and options	57,432,884	130,490,897	78,653,950	77,652,518
Loans and advances to customers (net)	134,317,139	125,536,619	128,690,341	120,064,909	134,317,139	125,536,619	128,690,341	120,064,909	(c) Other contingent liabilities	-	-	-	-
Balances due from banking institutions in the group	42,633,765	42,588,217	33,118,334	38,056,527	42,584,188	42,563,715	31,799,225	38,056,527	(d) Total contingent liabilities	116,200,834	183,138,008	130,872,715	129,529,128
Investments in associates	-	-	-	-	-	-	-	-	4) CAPITAL STRENGTH				
Investments in subsidiary companies	141,243	141,243	141,243	141,243	-	-	-	-	(a) Core capital	40,128,004	36,801,741	35,701,874	36,137,129
Investments in joint ventures	-	-	-	-	-	-	-	-	(b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
Investment properties	-	-	-	-	-	-	-	-	(c) Excess / (deficiency) (a-b)	39,128,004	35,801,741	34,701,874	35,137,129
Property and equipment	3,715,016	3,771,025	3,893,947	3,699,871	3,715,016	3,771,025	3,893,947	3,699,871	d) Supplementary capital	6,832,330	7,446,116	7,336,051	6,882,732
Prepaid lease rentals	-	-	-	236,167	-	-	-	236,167	(e) Total capital (a+d)	46,960,334	44,247,857	43,037,925	43,019,861
Intangible assets	3,208,924	3,149,574	2,731,693	2,470,596	3,208,924	3,149,574	2,731,693	2,470,596	(f) Total risk weighted assets	254,848,969	245,559,880	242,802,511	231,854,209
Deferred tax asset	1,431,488	1,192,521	1,537,998	1,036,854	1,499,273	1,279,662	1,641,887	1,100,711	(g) Core capital / total deposit liabilities	15.64%	15.11%	15.63%	15.81%
Retirement benefit asset	-	-	-	-	-	-	-	-	(h) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%
Other assets	3,004,331	3,479,471	3,488,697	2,449,274	3,016,241	3,582,654	3,496,254	2,518,816	(i) Excess / (deficiency) (g-h)	7.64%	7.11%	7.63%	7.81%
TOTAL ASSETS	327,214,126	311,432,013	302,295,903	293,472,453	327,198,511	311,477,425	302,139,056	294,542,970	(j) Core capital / total risk weighted assets	15.75%	14.99%	14.70%	15.59%
LIABILITIES									(k) Minimum statutory ratio	10.50%	10.50%	10.50%	10.50%
Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	(l) Excess / (deficiency) (j-k)	5.25%	4.49%	4.20%	5.09%
Customer deposits	256,496,288	243,550,712	228,433,515	228,499,892	256,496,288	243,550,712	228,433,515	228,499,892	(m) Total capital/total risk weighted assets	18.43%	18.02%	17.73%	18.55%
Deposits and balances due to local banking institutions	1,841,392	209,368	7,817,724	2,552,239	1,841,392	209,368	7,817,724	2,552,239	(n) Minimum statutory ratio	14.50%	14.50%	14.50%	14.50%
Deposits and balances due to foreign banking institutions	452,415	474,818	209,980	292,304	452,415	474,818	209,980	292,304	(o) Excess / (deficiency) (m-n)	3.93%	3.52%	3.23%	4.05%
Other money market deposits	-	-	-	-	-	-	-	-	(p) Adjusted core capital/ total deposit liabilities*	15.69%	15.15%	15.68%	15.88%
Borrowed funds	-	-	-	-	-	-	-	-	(q) Adjusted core capital/ total risk weighted assets*	15.79%	15.03%	14.75%	15.65%
Balances due to banking institutions in the group	12,056,644	11,857,831	11,837,084	10,017,850	11,147,383	11,089,621	11,122,125	9,396,304	(r) Adjusted total capital/ total risk weighted liabilities*	18.47%	18.06%	17.77%	18.62%
Tax payable	403,225	404,429	412,358	589,520	403,225	404,429	412,358	589,520	5) LIQUIDITY				
Dividends payable	403,225	404,429	412,358	589,520	403,225	404,429	412,358	589,520	(a) Liquidity ratio	66.77%	67.58%	62.57%	67.23%
Deferred tax liability	-	-	-	-	-	-	-	-	(b) Minimum statutory ratio	20.00%	20.00%	20.00%	20.00%
Retirement benefit liability	132,432	274,162	267,394	230,207	132,432	274,162	267,394	230,207	(c) Excess / (deficiency) (a-b)	46.77%	47.58%	42.57%	47.23%
Other liabilities	4,985,178	5,591,805	6,096,338	6,096,076	5,004,765	5,611,177	6,115,433	6,108,799					
TOTAL LIABILITIES	276,367,574	262,363,125	255,074,393	248,278,088	275,477,900	261,645,394	254,378,529	247,669,265					
SHAREHOLDERS' FUNDS													
Paid up / Assigned capital	1,997,553	1,997,553	1,997,553	1,997,553	1,997,553	1,997,553	1,997,553	1,997,553					
Share premium/(Discount)	7,792,427	7,792,427	7,792,427	7,792,427	7,792,427	7,792,427	7,792,427	7,792,427					
Revaluation reserves	727,226	729,801	732,195	736,983	727,226	729,801	732,195	736,983					
Retained earnings/(Accumulated Losses)	32,805,717	28,736,546	27,129,743	28,449,892	33,679,776	29,499,689	27,690,235	30,127,641					
Statutory loan loss reserve	1,302,223	1,681,216	1,477,402	759,286	1,302,223	1,681,216	1,477,402	759,286					
Other reserves (Fair Value)	1,657,914	1,009,793	924,070	1,763,683	1,657,914	1,009,793	902,595	1,765,274					
Proposed dividends	2,661,020	5,237,349	5,237,349	1,800,862	2,661,020	5,237,349	5,237,349	1,800,862					
Capital grants	1,902,472	1,884,203	1,930,771	1,893,679	1,902,472	1,884,203	1,930,771	1,893,679					
TOTAL SHAREHOLDERS' EQUITY	50,846,552	49,068,888	47,221,510	45,194,365	51,720,611	49,832,031	47,760,527	46,873,705					
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	327,214,126	311,432,013	302,295,903	293,472,453	327,198,511	311,477,425	302,139,056	294,542,970					
STATEMENT OF COMPREHENSIVE INCOME													
INTEREST INCOME													
Loans and advances	6,289,825	3,183,421	13,406,673	6,737,713	6,289,825	3,183,421	13,406,673	6,737,713					
Government securities	4,743,995	2,508,367	10,484,602	5,391,914	4,756,869	2,521,241	10,596,127	5,445,787					
Deposits and placements with banking institutions	685,217	336,081	1,078,961	472,676	685,217	336,081	1,078,961	472,676					
Other interest income	200,331	73,762	190,691	76,156	200,331	73,762	190,691	76,156					
Total interest income	11,919,368	6,101,631	25,160,927	12,678,459	11,932,242	6,114,505	25,272,452	12,732,332					
INTEREST EXPENSES													
Customer deposits	2,328,487	1,203,930	5,174,332	2,612,996	2,319,326	1,199,348	5,155,004	2,602,577					
Deposits and placements from banking institutions	39,279	28,938	61,015	7,654	39,279	28,938	61,015	7,654					
Other interest expenses	179,688	163,065	583,940	276,074	179,688	163,065	583,940	276,074					
Total interest expenses	2,547,454	1,395,933	5,819,287	2,896,724	2,538,293	1,391,351	5,799,959	2,886,305					
NET INTEREST INCOME/(LOSS)	9,371,914	4,705,698	19,341,640	9,781,735	9,393,949	4,723,154	19,472,493	9,846,027					
NON-INTEREST INCOME													
Fees and commissions on loans and advances	152,518	73,474	256,718	160,858	152,518	73,474	256,718	160,858					
Other fees and commissions	1,528,319	806,437	3,882,408	1,866,920	1,528,319	806,437	3,882,408	1,866,920					
Foreign exchange trading income/(Loss)	1,478,829	695,237	3,174,026	1,595,430	1,478,829	695,237	3,174,026	1,595,430					
Dividend income	700,007	329,821	904,414	546,086	669,226	299,040	904,414	545,993					
Other income	-	-	-	-	-	-	-	-					
Total Non-Interest income	3,859,673	1,904,969	9,511,940	4,169,294	4,402,567	2,235,613	9,227,420	4,713,188					
TOTAL OPERATING INCOME	13,231,587	6,610,667	28,853,580	13,951,029	13,796,516	6,958,76							