## **Standard Chartered Bank Kenya Limited**

The Board of Directors of Standard Chartered Bank Kenya Limited is pleased to announce the audited results of the Bank and the Group for the year ended 31 December 2020

STATEMENT OF FINANCIAL POSITION	BAN		GROUP	
	2020 KShs. '000	2019 KShs. '000	2020 KShs. '000	20 KShs. '00
	Audited	Audited	Audited	Audit
Cash (both local and foreign)	3,675,054 16,944,010	3,288,211 17,333,002	3,675,054 16,944,010	3,288,: 17,333,0
alances due from Central Bank of Kenya enya Government and other securities held for dealing purposes	4,926,569	1,938,728	4,926,569	1,938,7
inancial assets at fair value through profit and loss	760,132	809,581	760,132	809,5
ivestment securities:				
a) Amortised cost:				
i. Kenya Government securities	-	-	-	
ii. Other securities	-	-	-	
b) Fair value through other comprehensive income (FVOCI)	94,852,653	96,545,418	94,852,653	97,671,8
i. Kenya Government securities ii. Other securities	94,052,055	90,545,418	94,052,055	97,071,0
Deposits and balances due from local banking institutions	7,361,658	7,580,585	7,361,658	7,580,5
eposits and balances due from banking institutions abroad	171,538	153,871	171,538	153,
ax recoverable	340,116	1,025,900	441,196	1,091,5
oans and advances to customers (net)	121,524,227	128,690,341	121,524,227	128,690,
alances due from banking institutions in the Group	63,104,628	33,118,334	62,756,124	31,799,2
ivestments in associates	-	-	-	
ivestments in subsidiary companies ivestments in joint ventures	141,243	141,243	-	
ivestment properties		-		
roperty and equipment	3,855,942	3,893,947	3,855,942	3,893,9
repaid lease rentals	-	-	-	
atangible assets	3,022,992	2,731,693	3,022,992	2,731,6
Deferred tax asset	2,457,372	1,537,998	2,536,206	1,641,8
etirement benefit asset	-	-	-	
Other assets	2,734,723	3,488,697	2,776,769	3,496,2
OTAL ASSETS IABILITIES	325,872,857	302,295,903	325,605,070	302,139,0
ABILITIES alances due to Central Bank of Kenya				
alances due to Central Bank of Kenya ustomer deposits	- 256,497,530	- 228,433,515	- 256,497,530	228,433,
eposits and balances due to local banking institutions	164,664	7,817,724	164,664	7,817,7
eposits and balances due to foreign banking institutions	288,964	209,980	288,964	209,9
)ther money market deposits	-	-	-	
orrowed funds	-	-	-	
alances due to banking institutions in the Group	12,166,804	11,837,084	11,208,987	11,122,
ax payable	-	-	-	
ividends payable	262,105	412,358	262,105	412,3
Deferred tax liability	-	-	-	2/72
etirement benefit liability Dther liabilities	163,717 6,110,443	267,394 6,096,338	163,717 6,129,065	267,3 6,115,4
OTAL LIABILITIES	275,654,227	255,074,393	274,715,032	254,378,5
HAREHOLDERS' FUNDS	2, 0,00 1,22	200,07 1,070	27 1,7 10,002	20 1,07 0,0
aid up/Assigned Capital	2,169,253	1,997,553	2,169,253	1,997,5
hare premium/ (Discount)	7,792,427	7,792,427	7,792,427	7,792,4
evaluation reserves	899,621	732,195	899,621	732,
letained earnings/ (Accumulated losses)	31,208,789	27,129,743	31,880,197	27,690,2
tatutory loan loss reserves	969,283	1,477,402	969,283	1,477,4
Other reserves (Fair value)	1,158,562	924,070	1,158,562	902,5
Proposed dividends	4,135,431	5,237,349	4,135,431	5,237,3
Capital grants FOTAL SHAREHOLDERS' EQUITY	1,885,264	1,930,771 47,221,510	1,885,264	1,930,
TOTAL SHAREHOLDERS' EQUITY	50,218,630 325,872,857	302,295,903	50,890,038 325,605,070	47,760,5
	525,672,057	502,275,705	523,003,070	562,157,6
NTEREST INCOME oans and advances	12.309.387	13,406,673	12.309.387	13,406,6
Bovernment securities	9,555,744	10,484,602	9,568,618	10,596,
Deposits and placements with banking institutions	1,439,857	1,078,961	1,439,857	1.078.
Dther interest income	416,551	190,691	416,551	1,070,
otal interest income	23,721,539	25,160,927	23,734,413	25,272,4
NTEREST EXPENSES				
ustomer deposits	4,235,951	5,174,332	4,218,023	5,155,0
eposits and placements from banking institutions	82,533	61,015	82,533	61,0
Other interest expenses	316,704	583,940	316,704	583,9
otal interest expenses	4,635,188	5,819,287	4,617,260	5,799,9
IET INTEREST INCOME/(LOSS) ION-INTEREST INCOME	19,086,351	19,341,640	19,117,153	19,472,4
ees and commissions on loans and advances	272,288	256,718	272,288	256,
Dther fees and commissions	2,996,858	3,882,408	4,260,007	4,892,2
oreign exchange trading income/ (loss)	2,606,960	3,174,026	2,606,960	3,174,0
ividend income	624,095	1,294,374	-	, ,-
ther income	1,181,307	904,414	1,150,526	904,4
otal non-interest income	7,681,508	9,511,940	8,289,781	9,227,4
OTAL OPERATING INCOME	26,767,859	28,853,580	27,406,934	28,699,
THER OPERATING EXPENSES				
oan loss provision	3,882,158	572,592	3,882,158	572,5
h-165 h-	7,574,257	7,021,758	7,677,256	7,136,
		274,722	179,916 216,642	274, 308,
birectors' emoluments	179,916 216 339	-201020		JU8,
irectors' emoluments ental charges	216,339	307,869 636.674		6367
irectors' emoluments ental charges epreciation charge on property and equipment		636,674	715,471 793,112	
irectors' emoluments ental charges epreciation charge on property and equipment mortisation charges	216,339 715,471		715,471	651,8
irectors' emoluments ental charges epreciation charge on property and equipment mortisation charges ther operating expenses	216,339 715,471 793,112	636,674 651,889	715,471 793,112	651,8 6,945,9
irectors' emoluments ental charges repreciation charge on property and equipment mortisation charges Ither operating expenses <b>otal other operating expenses</b>	216,339 715,471 793,112 6,388,295	636,674 651,889 6,696,850	715,471 793,112 6,546,321	651,8 6,945,9 <b>16,526,0</b>
irectors' emoluments ental charges epreciation charge on property and equipment mortisation charges ther operating expenses otal other operating expenses rofit/ (loss) before tax and exceptional items	216,339 715,471 793,112 6,388,295 <b>19,749,548</b>	636,674 651,889 6,696,850 <b>16,162,354</b>	715,471 793,112 6,546,321 <b>20,010,876</b>	651,8 6,945,9 <b>16,526,0</b>
irrectors' emoluments ental charges lepreciation charge on property and equipment mortisation charges bther operating expenses <b>otal other operating expenses</b> <b>rofit/ (loss) before tax and exceptional items</b> xceptional items	216,339 715,471 793,112 6,388,295 <b>19,749,548</b>	636,674 651,889 6,696,850 <b>16,162,354</b>	715,471 793,112 6,546,321 <b>20,010,876</b>	651,8 6,945,9 <b>16,526,0</b> <b>12,173,8</b>
irrectors' emoluments ental charges lepreciation charge on property and equipment mortisation charges Other operating expenses otal other operating expenses rofit/ (loss) before tax and exceptional items xceptional items rofit/ (loss) after exceptional items urrent tax	216,339 715,471 793,112 6,388,295 19,749,548 7,018,311 (2,776,037)	636,674 651,889 6,696,850 16,162,354 12,691,226 (3,981,481)	715,471 793,112 6,546,321 20,010,876 7,396,058 7,396,058 (3,027,017)	651,8 6,945, <b>16,526,0</b> <b>12,173,8</b> <b>12,173,4</b> (4,254,4
lirectors' emoluments ental charges expercicition charge on property and equipment mortisation charges bit operating expenses otal other operating expenses rofit/ (loss) before tax and exceptional items xceptional items rofit/ (loss) after exceptional items urrent tax eferred tax	216,339 715,471 793,112 6,388,295 19,749,548 7,018,311 (2,776,037) 1,087,227	636,674 651,889 6,696,850 16,162,354 12,691,226 	715,471 793,112 6,546,321 20,010,876 7,396,058 7,396,058 (3,027,017) 1,071,376	651,8 6,945; <b>16,526,0</b> <b>12,173,0</b> <b>12,173,1</b> (4,254,4 317,7
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hirectors' emoluments ental charges hepreciation charge on property and equipment mortisation charges bther operating expenses <b>totic (loss) before tax and exceptional items</b> <b>rofit/ (loss) before tax and exceptional items</b> <b>rofit/ (loss) after exceptional items</b> <b>urrent tax</b> eferred tax <b>rofit/ (loss) after tax and exceptional items</b> <b>THER COMPREHENSIVE INCOME</b> ains/(losses) from translating the financial statements of foreign operations air value changes in financial assets at FVOCI evaluation surplus on property.plant and equipment hare of other comprehensive income of associates	216,339 715,471 793,112 6,388,295 <b>19,749,548</b> <b>7,018,311</b> (2,776,037) 1,087,227 <b>5,329,501</b>	636,674 651,889 6,696,850 16,162,354 12,691,226 (3,981,481) 279,815 8,989,560	715,471 793,112 6,546,321 20,010,876 7,396,058 (3,027,017) 1,071,376 5,440,417 - - - - - - - - - - -	651,6 6,945, 16,526,0 12,173,1 (4,254,4 317,; 8,236,7 (600,1
Nirectors' emoluments ental charges ental charges lepreciation charge on property and equipment mortisation charges ther operating expenses total other operating expenses rofit/ (loss) before tax and exceptional items xceptional items rofit/ (loss) after exceptional items urrent tax eferred tax rofit/ (loss) after tax and exceptional items THER COMPREHENSIVE INCOME ains/(losses) from translating the financial statements of foreign operations air value changes in financial assets at FVOCI evaluation surplus on property, plant and equipment hare of other comprehensive income of associates come tax relating to components of other comprehensive income	216,339 715,471 793,112 6,388,295 <b>19,749,548</b> <b>7,018,311</b> (2,776,037) 1,087,227 <b>5,329,501</b>	636,674 651,889 6,696,850 16,162,354 12,691,226 (3,981,481) 279,815 8,989,560	715,471 793,112 6,546,321 20,010,876 7,396,058 (3,027,017) 1,071,376 5,440,417 - 347,918	651,6 6,945,7 <b>16,526,</b> C <b>12,173,6</b> <b>12,173,6</b> (4,254,4, 317, <b>-</b> <b>8,236,7</b> (600,14 (600,14)
Directors' emoluments lental charges Depreciation charge on property and equipment Amortisation charges Dther operating expenses Other operating expenses Profit/ (loss) before tax and exceptional items Exceptional items Profit/ (loss) after exceptional items Current tax Deferred tax Tofit/ (loss) ofter tax and exceptional items DTHER COMPREHENSIVE INCOME Dains/(losses) from translating the financial statements of foreign operations air value changes in financial assets at FVOCI levaluation surplus on property,plant and equipment hare of other comprehensive income of associates Dther comprehensive income for the year net of tax Dther comprehensive income for the	216,339 715,471 793,112 6,388,295 <b>19,749,548</b> <b>7,018,311</b> (2,776,037) 1,087,227 <b>5,329,501</b> - 317,240 249,272 - (167,853)	636,674 651,889 6,696,850 16,162,354 12,691,226 (3,981,481) 279,815 8,989,560 - (584,011) - (584,011) -	715,471 793,112 6,546,321 20,010,876 7,396,058 (3,027,017) 1,071,376 5,440,417 - - - - - - - - - - - - - - - - - - -	651,6 6,945,5 16,526,0 12,173,6 (4,254,4; 317,3 8,236,7 (600,10 180,0 (420,1
Reading costs Directors' emoluments Rental charges Depreciation charges no poperation charges Dather operating expenses Total other exceptional items Torofit/ (loss) after tax and exceptional items Datient tax Deferred tax Total CompREHENSIVE INCOME Datins/(losses) from translating the financial statements of foreign operations Tair value changes in financial assets at FVOCI Revaluation surplus on property, plant and equipment ishare of other comprehensive income of associates ncome tax relating to components of other comprehensive income Dather comprehensive income for the year Catal comprehensive income for the year EXANINGS PER SHARE - BASIC & DILUTED (2019 RESTATED) (KShs)	216,339 715,471 793,112 6,388,295 <b>19,749,548</b> <b>7,018,311</b> (2,776,037) 1,087,227 <b>5,329,501</b> - 317,240 249,272 (167,853) <b>398,659</b>	636,674 651,889 6,696,850 16,162,354 12,691,226 (3,981,481) 279,815 8,989,560 - (584,011) - 175,203 (408,808)	715,471 793,112 6,546,321 20,010,876 7,396,058 (3,027,017) 1,071,376 5,440,417 347,918 249,272 (177,057) 420,133	636,6 651,8 6,945,7 16,526,0 12,173,8 (4,254,44 317,3 8,236,7 (600,14 180,0 (420,1 7,816,6 21,
Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation charges Dther operating expenses Cotal other operating expenses Profit/ (loss) before tax and exceptional items Exceptional items Profit/ (loss) after exceptional items Deferred tax Profit/ (loss) after tax and exceptional items DTHER COMPREHENSIVE INCOME Data charges in financial assets at FVOCI Revaluation surplus on property,plant and equipment Cother comprehensive income of ossociates Cother comprehensive income for the year net of tax	216,339 715,471 793,112 6,388,295 <b>19,749,548</b> <b>7,018,311</b> (2,776,037) 1,087,227 <b>5,329,501</b> 317,240 249,272 - (167,853) <b>398,659</b> <b>5,728,160</b>	636,674 651,889 6,696,850 16,162,354 12,691,226 (3,981,481) 279,815 8,989,560 - (584,011) - 175,203 (408,808) 8,580,752	715,471 793,112 6,546,321 20,010,876 7,396,058 (3,027,017) 1,071,376 5,440,417 347,918 249,272 (177,057) 420,133 5,860,550	651,6 6,945,9 16,526,0 12,173,6 (4,254,4; 317,: 8,236,7 (600,14 180,0 (420,1 7,816,6

10.50

12.50

10.50

12.50

DIVIDEND PER SHARE - DECLARED (KShs)



	2020 KShs. '000 Audited	201 KShs. '000 Audited
1) NON-PERFORMING LOANS AND ADVANCES		
a) Gross non-performing loans and advances	22,337,323	20,057,68
b) Less: Interest in suspense	9,125,052	7,788,05
c) Net non-performing loans and advances (a-b)	13,212,271	12,269,630
d) Less: Loan loss Provisions	8,875,775	8,004,25
e) Net non-performing loans (c-d)	4,336,496	4,265,37
f) Realizable value of securities	3,798,832	3,218,28
g) Net NPLs exposure (e-f)	537,664	1,047,09
2) INSIDER LOANS AND ADVANCES		
a) Directors, shareholders and associates	90,944	47,14
b) Employees	6,640,032	7,066,41
c) Total insider loans, advances and other facilities	6,730,976	7,113,56
3) OFF-BALANCE SHEET ITEMS		
a) Letters of credit,guarantees, acceptances	66,035,541	52,218,76
b) Forwards, swaps, and options	55,669,313	78,653,95
c) Other contingent liabilities		
d) Total contingent liabilities	121,704,854	130,872,71
4) CAPITAL STRENGTH		
a) Core capital	39,240,034	35,701,87
b) Minimum statutory capital	1,000,000	1,000,00
c) Excess/ (deficiency) (α-b)	38,240,034	34,701,87
d) Supplementary capital	6,435,788	7,336,05
e) Total capital (a+d)	45,675,822	43,037,92
f) Total risk weighted assets	247,250,634	242,802,5
g) Core capital/total deposit liabilities	15.30%	15.639
h) Minimum statutory ratio	8.00%	8.009
i) Excess/ (deficiency) (g-h)	7.30%	7.639
j)Core capital/total risk weighted assets	15.87%	14.709
k) Minimum statutory ratio	10.50%	10.50%
l) Excess/ (deficiency) (j-k)	5.37%	4.209
m)Total capital/total risk weighted assets	18.47%	17.739
n) Minimum statutory ratio	14.50%	14.50%
o) Excess/ (deficiency) (m-n)	3.97%	3.239
p) Adjusted core capital/total deposit liabilities*	15.34%	15.689
q) Adjusted core capital/total risk weighted assets*	15.91%	14.75%
r) Adjusted total capital/total risk weighted assets*	18.52%	17.779
5) LIQUIDITY		
a) Liquidity ratio	71.49%	62.579
b) Minimum statutory ratio	20.00%	20.009
c) Excess/ (deficiency) (α-b)	51.49%	42.579

\*The Adjusted Capital Ratios include the expected credit loss provisions added back to Capital in line with the Central Bank of Kenya guidance note issued in April 2018 on implementation of IFRS 9.

## DIVIDENDS

The Board has resolved to recommend to the shareholders at the forthcoming Annual General Meeting, the payment of a first & final dividend for the year of KShs. 10.50 for every ordinary share of KShs. 5.00. (2019: KShs. 12.50).

The dividend will be payable to shareholders registered on the Company's Register at the close of business on 27 April 2021 and will be paid on or after 27 May 2021. The directors are also pleased to announce the payment of a first & final dividend on the non-cumulative, non-redemable, non-participating, non-voting and non-convertible preference shares for the period 31 December 2019 to 30 December 2020 at the rate of 6% per annum on the issue price of each share. The Register will remain closed on 28 April 2021 for the preparation of dividend warrants.

## NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the thirty fifth Annual General Meeting of the shareholders of the Company will be held virtually on Thursday, 27 May 2021. Further details of the virtual meeting will be published in due course.

## MESSAGE FROM THE DIRECTORS

The above Statement of Comprehensive Income and Statement of Financial Position are extracts of Financial statements audited by Ernst & Young LLP. They can be accessed on the Company's website www.sc.com/ke/investor-relations. To get a full picture of the Group's performance, the complete set of audited financial statements will be available on www.sc.com/ ke/investor-relations after 30 April 2021 or from the Company Secretary at our offices at StandardChartered@Chiromo, 48 Westlands Road.

The financial statements were approved by the Board of Directors on 25 March 2021 and signed on its behalf by: Patrick Obath

Kariuki Ngari
Managing Director & Chief Executive Officer

Chairma 25 March 2021

Standard Chartered Bank Kenya Limited is regulated by Central Bank of Kenya

