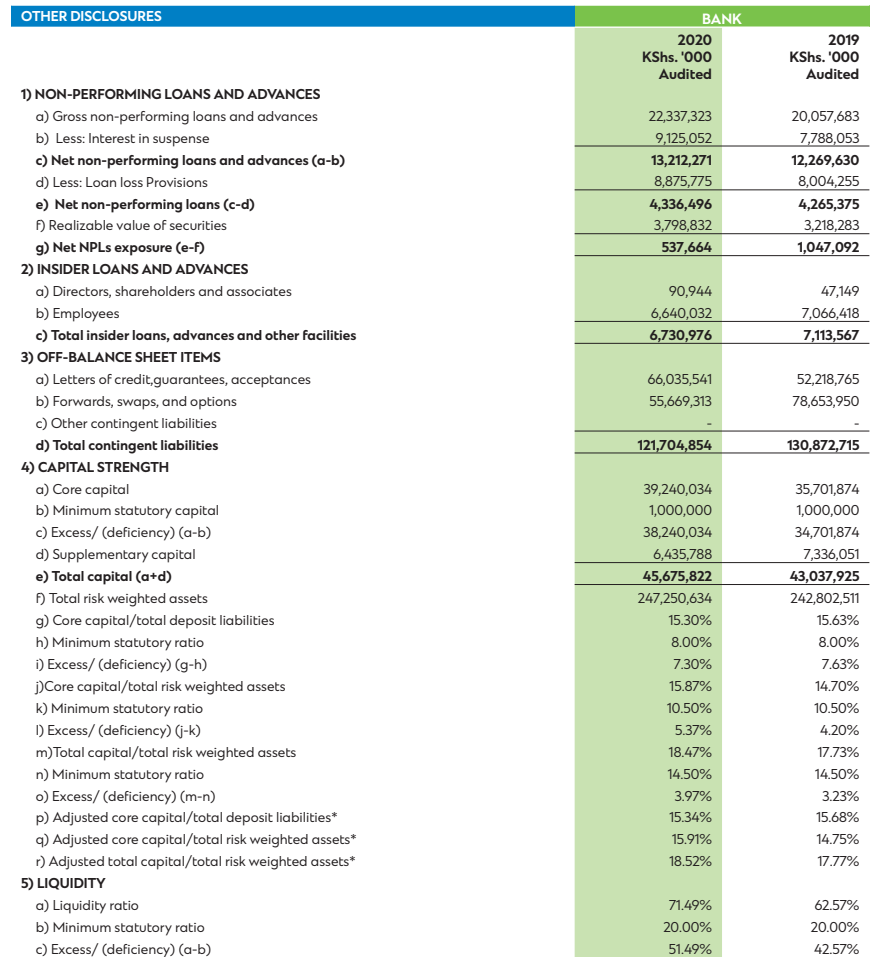


The Board of Directors of Standard Chartered Bank Kenya Limited is pleased to announce the audited results of the Bank and the Group for the year ended 31 December 2020



DIVIDENDS

The dividend will be payable to areholders 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-redeemable, 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.

MESSAGE FROM THE DIRECTORS

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

Kariuki Ngari
Managing Director & Chief Executive Officer

25 March 2021

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

STATEMENT OF FINANCIAL POSITION	BANK		GROUP	
	2020 KShs. '000 Audited	2019 KShs. '000 Audited	2020 KShs. '000 Audited	2019 KShs. '000 Audited
Cash (both local and foreign)	3,675,054	3,288,211	3,675,054	3,288,211
Balances due from Central Bank of Kenya	16,944,010	17,333,002	16,944,010	17,333,002
Kenya Government and other securities held for dealing purposes	4,926,569	1,938,728	4,926,569	1,938,728
Financial assets at fair value through profit and loss	760,132	809,581	760,132	809,581
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	96,545,418	94,852,653	97,671,849
ii. Other securities	-	18,354	-	18,354
Deposits and balances due from local banking institutions	7,361,658	7,580,585	7,361,658	7,580,585
Deposits and balances due from banking institutions abroad	171,538	153,871	171,538	153,871
Tax recoverable	340,116	1,025,900	441,196	1,091,528
Loans and advances to customers (net)	121,524,227	128,690,341	121,524,227	128,690,341
Balances due from banking institutions in the Group	63,104,628	33,118,334	62,756,124	31,799,225
Investments in associates	-	-	-	-
Investments in subsidiary companies	141,243	141,243	-	-
Investments in joint ventures	-	-	-	-
Investment properties	-	-	-	-
Property and equipment	3,855,942	3,893,947	3,855,942	3,893,947
Prepaid lease rentals	-	-	-	-
Intangible assets	3,022,992	2,731,693	3,022,992	2,731,693
Deferred tax asset	2,457,372	1,537,998	2,536,206	1,641,887
Retirement benefit asset	-	-	-	-
Other assets	2,734,723	3,488,697	2,776,769	3,496,254
TOTAL ASSETS	325,872,857	302,295,903	325,605,070	302,139,056
LIABILITIES				
Balances due to Central Bank of Kenya	-	-	-	-
Customer deposits	256,497,530	228,433,515	256,497,530	228,433,515
Deposits and balances due to local banking institutions	164,664	7,817,724	164,664	7,817,724
Deposits and balances due to foreign banking institutions	288,964	209,980	288,964	209,980
Other money market deposits	-	-	-	-
Borrowed funds	-	-	-	-
Balances due to banking institutions in the Group	12,166,804	11,837,084	11,208,987	11,122,125
Tax payable	-	-	-	-
Dividends payable	262,105	412,358	262,105	412,358
Deferred tax liability	-	-	-	-
Retirement benefit liability	163,717	267,394	163,717	267,394
Other liabilities	6,110,443	6,096,338	6,129,065	6,115,433
TOTAL LIABILITIES	275,654,227	255,074,393	274,715,032	254,378,529
SHAREHOLDERS' FUNDS				
Paid up/Assigned Capital	2,169,253	1,997,553	2,169,253	1,997,553
Share premium/ (Discount)	7,792,427	7,792,427	7,792,427	7,792,427
Revaluation reserves	899,621	732,195	899,621	732,195
Retained earnings/ (Accumulated losses)	31,208,789	27,129,743	31,880,197	27,690,235
Statutory loan loss reserves	969,283	1,477,402	969,283	1,477,402
Other reserves (Fair value)	1,158,562	924,070	1,158,562	902,595
Proposed dividends	4,135,431	5,237,349	4,135,431	5,237,349
Capital grants	1,885,264	1,930,771	1,885,264	1,930,771
TOTAL SHAREHOLDERS' EQUITY	50,218,630	47,221,510	50,890,038	47,760,527
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	325,872,857	302,295,903	325,605,070	302,139,056
STATEMENT OF COMPREHENSIVE INCOME				
INTEREST INCOME				
Loans and advances	12,309,387	13,406,673	12,309,387	13,406,673
Government securities	9,555,744	10,484,602	9,568,618	10,596,127
Deposits and placements with banking institutions	1,439,857	1,078,961	1,439,857	1,078,961
Other interest income	416,551	190,691	416,551	190,691
Total interest income	23,721,539	25,160,927	23,734,413	25,272,452
INTEREST EXPENSES				
Customer deposits	4,235,951	5,174,332	4,218,023	5,155,004
Deposits and placements from banking institutions	82,533	61,015	82,533	61,015
Other interest expenses	316,704	583,940	316,704	583,940
Total interest expenses	4,635,188	5,819,287	4,617,260	5,799,959
NET INTEREST INCOME/(LOSS)	19,086,351	19,341,640	19,117,153	19,472,493
NON-INTEREST INCOME				

