

NAME OF INSTITUTION: STANDARD CHARTERED BANK KENYA LIMITED

CONSOLIDATED FINANCIAL STATEMENTS AND DISCLOSURES

<b>I BALANCE SHEET</b>	<b>31.12.2021</b>	<b>31.12.2022</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)	3,623,968	3,457,845
2. Balances due from Central Bank of Kenya	20,076,483	19,799,461
3. Kenya Government and other securities held for dealing purposes	4,580,708	965,720
4. Financial Assets at fair value through profit and loss	486,538	421,705
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	91,014,905	104,731,162
ii. Other securities	-	-
6. Deposits and balances due from local banking institutions	2,195,493	-
7. Deposits and balances due from banking institutions abroad	233,558	428,089
8. Tax recoverable	1,007,877	1,022,677
9. Loans and advances to customers (net)	125,974,590	139,412,560
10. Balances due from banking institutions in the group	71,991,928	96,121,186
11. Investments in associates	-	-
12. Investments in subsidiary companies	-	-
13. Investments in joint ventures	-	-
14. Investment properties	-	-
15. Property and equipment	3,418,034	3,182,732
16. Prepaid lease rentals	-	-
17. Intangible assets	3,898,841	4,103,224
18. Deferred tax asset	2,479,484	4,117,708
19. Retirement benefit asset	-	-
20. Other assets	3,889,531	3,495,946
<b>21. TOTAL ASSETS</b>	<b>334,871,938</b>	<b>381,260,015</b>
<b>B. LIABILITIES</b>		
22. Balances due to Central Bank of Kenya	-	6,992,340
23. Customer deposits	265,469,114	278,879,309
24. Deposits and balances due to local banking institutions	109,570	6,286,259
25. Deposits and balances due to foreign banking institutions	273,644	201,865
26. Other money market deposits	-	-
27. Borrowed funds	-	-
28. Balances due to banking institutions in the group	9,631,154	12,717,385
29. Tax payable	361,913	2,655,065
30. Dividends payable	239,936	211,412
31. Deferred tax liability	-	-
32. Retirement benefit liability	32,277	96,428
33. Other liabilities	5,540,224	17,083,222
<b>34. TOTAL LIABILITIES</b>	<b>281,657,832</b>	<b>325,123,285</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	889,290	878,959
38. Retained earnings/ (Accumulated losses)	33,301,033	35,842,755
39. Statutory loan loss reserves	1,249,844	2,255,690
40. Other Reserves (Fair value)	526,664	(871,188)
41. Proposed dividends	5,374,599	6,130,300
42. Capital grants	1,910,996	1,938,534
<b>43. TOTAL SHAREHOLDERS' EQUITY</b>	<b>53,214,106</b>	<b>56,136,730</b>
44. Minority Interest	-	-
<b>45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>334,871,938</b>	<b>381,260,015</b>

NAME OF INSTITUTION: STANDARD CHARTERED BANK KENYA LIMITED

COMPANY FINANCIAL STATEMENTS AND DISCLOSURES

<b>I BALANCE SHEET</b>	<b>31.12.2021</b>	<b>31.12.2022</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)	3,623,968	3,457,845
2. Balances due from Central Bank of Kenya	20,076,483	19,799,461
3. Kenya Government and other securities held for dealing purposes	4,580,708	965,720
4. Financial Assets at fair value through profit and loss	486,538	421,705
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	91,014,905	104,731,162
ii. Other securities	-	-
6. Deposits and balances due from local banking institutions	2,195,493	-
7. Deposits and balances due from banking institutions abroad	233,558	428,089
8. Tax recoverable	913,568	913,568
9. Loans and advances to customers (net)	125,974,590	139,412,560
10. Balances due from banking institutions in the group	72,303,668	96,602,123
11. Investments in associates	-	-
12. Investments in subsidiary companies	145,243	145,243
13. Investments in joint ventures	-	-
14. Investment properties	-	-
15. Property and equipment	3,418,034	3,182,732
16. Prepaid lease rentals	-	-
17. Intangible assets	3,898,841	4,103,224
18. Deferred tax asset	2,417,167	4,027,556
19. Retirement benefit asset	-	-
20. Other assets	3,828,722	3,439,658
<b>21. TOTAL ASSETS</b>	<b>335,111,486</b>	<b>381,630,646</b>
<b>B. LIABILITIES</b>		
22. Balances due to Central Bank of Kenya	-	6,992,340
23. Customer deposits	265,469,114	278,879,309
24. Deposits and balances due to local banking institutions	109,570	6,286,259
25. Deposits and balances due to foreign banking institutions	273,644	201,865
26. Other money market deposits	-	-
27. Borrowed funds	-	-
28. Balances due to banking institutions in the group	10,714,736	13,459,665
29. Tax payable	274,868	2,654,111
30. Dividends payable	239,936	211,412
31. Deferred tax liability	-	-
32. Retirement benefit liability	32,277	96,428
33. Other liabilities	5,517,946	17,068,249
<b>34. TOTAL LIABILITIES</b>	<b>282,632,091</b>	<b>325,849,638</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	889,290	878,959
38. Retained earnings/ (Accumulated losses)	32,566,322	35,487,033
39. Statutory loan loss reserves	1,249,844	2,255,690
40. Other Reserves (Fair value)	526,664	(871,188)
41. Proposed dividends	5,374,599	6,130,300
42. Capital grants	1,910,996	1,938,534
<b>43. TOTAL SHAREHOLDERS' EQUITY</b>	<b>52,479,395</b>	<b>55,781,008</b>
44. Minority Interest	-	-
<b>45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>335,111,486</b>	<b>381,630,646</b>

## STANDARD CHARTERED BANK KENYA LIMITED

### CONSOLIDATED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

II PROFIT AND LOSS ACCOUNT		31.12.2021 KShs. '000 Audited	31.12.2022 KShs. '000 Audited
<b>1</b>	<b>INTEREST INCOME</b>		
1.1	Loans and advances	11,795,572	12,731,113
1.2	Government securities	9,153,619	10,298,361
1.3	Deposits and placements with banking institutions	1,309,460	2,422,813
1.4	Other Interest Income	25,900	20,757
<b>1.5</b>	<b>Total Interest Income</b>	<b>22,284,551</b>	<b>25,473,044</b>
<b>2</b>	<b>INTEREST EXPENSES</b>		
2.1	Customer deposits	3,121,588	2,594,501
2.2	Deposits and placements from banking institutions	80,299	279,267
2.3	Other Interest Expenses	273,240	376,211
<b>2.4</b>	<b>Total Interest Expenses</b>	<b>3,475,127</b>	<b>3,249,979</b>
<b>3</b>	<b>NET INTEREST INCOME/(LOSS)</b>	<b>18,809,424</b>	<b>22,223,065</b>
<b>4</b>	<b>NON-INTEREST INCOME</b>		
4.1	Fees and commissions on loans and advances	361,771	221,886
4.2	Other fees and commissions	5,074,450	4,251,977
4.3	Foreign Exchange trading income/ (loss)	3,770,583	5,973,243
4.4	Dividend Income	-	-
4.5	Other income	1,148,191	1,306,877
<b>4.6</b>	<b>Total Non-Interest Income</b>	<b>10,354,995</b>	<b>11,753,983</b>
<b>5</b>	<b>TOTAL OPERATING INCOME</b>	<b>29,164,419</b>	<b>33,977,048</b>
<b>6</b>	<b>OTHER OPERATING EXPENSES</b>		
6.1	Loan loss provision	2,081,628	1,328,458
6.2	Staff costs	6,272,205	6,788,892
6.3	Directors' emoluments	264,864	252,155
6.4	Rental charges	259,841	257,877
6.5	Depreciation charge on property and equipment	553,946	435,961
6.6	Amortisation charges	936,026	820,529
6.7	Other operating expenses	6,197,856	6,989,977
<b>6.8</b>	<b>Total Other Operating Expenses</b>	<b>16,566,366</b>	<b>16,873,849</b>
<b>7</b>	<b>Profit/ (loss) before tax and exceptional items</b>	<b>12,598,053</b>	<b>17,103,199</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/ (loss) after exceptional items</b>	<b>12,598,053</b>	<b>17,103,199</b>
<b>10</b>	<b>Current tax</b>	<b>(3,224,275)</b>	<b>(6,067,273)</b>
<b>11</b>	<b>Deferred tax</b>	<b>(329,939)</b>	<b>1,022,009</b>
<b>12</b>	<b>Profit/ (loss) after tax and exceptional items</b>	<b>9,043,839</b>	<b>12,057,935</b>
<b>13</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>
<b>14</b>	<b>Profit/ (loss) after tax,exceptional items and minority interest</b>	<b>9,043,839</b>	<b>12,057,935</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	(910,725)	(2,054,052)
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	273,217	616,215
<b>16</b>	<b>Other Comprehensive Income for the period net of tax</b>	<b>(637,508)</b>	<b>(1,437,837)</b>
<b>17</b>	<b>Total comprehensive income for the period</b>	<b>8,406,331</b>	<b>10,620,098</b>
<b>18</b>	<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	<b>23.49</b>	<b>31.47</b>
<b>19</b>	<b>DIVIDEND PER SHARE -DECLARED (KShs)</b>	<b>19.00</b>	<b>22.00</b>

## STANDARD CHARTERED BANK KENYA LIMITED

### COMPANY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

II	PROFIT AND LOSS ACCOUNT	31.12.2021 KShs. '000 Audited	31.12.2022 KShs. '000 Audited
<b>1</b>	<b>INTEREST INCOME</b>		
1.1	Loans and advances	11,795,572	12,731,113
1.2	Government securities	9,153,619	10,298,361
1.3	Deposits and placements with banking institutions	1,309,460	2,422,813
1.4	Other Interest Income	25,900	20,757
<b>1.5</b>	<b>Total Interest Income</b>	<b>22,284,551</b>	<b>25,473,044</b>
<b>2</b>	<b>INTEREST EXPENSES</b>		
2.1	Customer deposits	3,148,625	2,611,514
2.2	Deposits and placements from banking institutions	80,299	279,267
2.3	Other Interest Expenses	273,240	376,211
<b>2.4</b>	<b>Total Interest Expenses</b>	<b>3,502,164</b>	<b>3,266,992</b>
<b>3</b>	<b>NET INTEREST INCOME/(LOSS)</b>	<b>18,782,387</b>	<b>22,206,052</b>
<b>4</b>	<b>NON-INTEREST INCOME</b>		
4.1	Fees and commissions on loans and advances	361,771	221,886
4.2	Other fees and commissions	3,418,457	2,641,955
4.3	Foreign Exchange trading income/ (loss)	3,770,583	5,973,243
4.4	Dividend Income	747,137	1,160,323
4.5	Other income	1,148,193	1,306,877
<b>4.6</b>	<b>Total Non-Interest Income</b>	<b>9,446,141</b>	<b>11,304,284</b>
<b>5</b>	<b>TOTAL OPERATING INCOME</b>	<b>28,228,528</b>	<b>33,510,336</b>
<b>6</b>	<b>OTHER OPERATING EXPENSES</b>		
6.1	Loan loss provision	2,081,628	1,328,458
6.2	Staff costs	6,169,873	6,689,167
6.3	Directors' emoluments	264,584	251,595
6.4	Rental charges	259,841	257,877
6.5	Depreciation charge on property and equipment	553,946	435,961
6.6	Amortisation charges	936,026	820,529
6.7	Other operating expenses	5,821,126	6,588,335
<b>6.8</b>	<b>Total Other Operating Expenses</b>	<b>16,087,024</b>	<b>16,371,922</b>
<b>7</b>	<b>Profit/ (loss) before tax and exceptional items</b>	<b>12,141,504</b>	<b>17,138,414</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/ (loss) after exceptional items</b>	<b>12,141,504</b>	<b>17,138,414</b>
<b>10</b>	<b>Current tax</b>	<b>(2,847,546)</b>	<b>(5,695,664)</b>
<b>11</b>	<b>Deferred tax</b>	<b>(313,422)</b>	<b>994,174</b>
<b>12</b>	<b>Profit/ (loss) after tax and exceptional items</b>	<b>8,980,536</b>	<b>12,436,924</b>
<b>13</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>
<b>14</b>	<b>Profit/ (loss) after tax, exceptional items and minority interest</b>	<b>8,980,536</b>	<b>12,436,924</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	(910,725)	(2,054,052)
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	273,217	616,215
<b>16</b>	<b>Other Comprehensive Income for the period net of tax</b>	<b>(637,508)</b>	<b>(1,437,837)</b>
<b>17</b>	<b>Total comprehensive income for the period</b>	<b>8,343,028</b>	<b>10,999,087</b>
<b>18</b>	<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	<b>23.32</b>	<b>32.47</b>
<b>19</b>	<b>DIVIDEND PER SHARE -DECLARED (KShs)</b>	<b>19.00</b>	<b>22.00</b>

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

<b>III. OTHER DISCLOSURES</b>	<b>31.12.2021</b>	<b>31.12.2022</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>23,283,164</b>	<b>22,577,388</b>
Less		
b) Interest in suspense	9,536,615	9,539,146
<b>c) Net Non-Performing Loans and Advances (a-b)</b>	<b>13,746,549</b>	<b>13,038,242</b>
Less		
d) Loan loss Provisions	10,116,212	10,131,278
<b>e) Net Non-Performing Loans (c-d)</b>	<b>3,630,337</b>	<b>2,906,964</b>
f) Realizable Value of Securities	3,207,852	2,268,159
<b>g) Net NPLs Exposure (e-f)</b>	<b>422,485</b>	<b>638,805</b>
<b>2) INSIDER LOANS AND ADVANCES</b>		
a) Directors, shareholders and associates	76,112	55,704
b) Employees	6,506,261	6,398,783
<b>c) Total Insider Loans, Advances and Other Facilities</b>	<b>6,582,373</b>	<b>6,454,487</b>
<b>3) OFF-BALANCE SHEET ITEMS</b>		
a) Letters of credit, guarantees, acceptances	67,705,074	71,140,599
b) Forwards, swaps, and options	48,525,676	25,759,087
c) Other contingent Liabilities	-	-
<b>d) Total Contingent Liabilities</b>	<b>116,230,750</b>	<b>96,899,686</b>
<b>4) CAPITAL STRENGTH</b>		
a) Core Capital	40,822,397	42,132,719
b) Minimum Statutory Capital	1,000,000	1,000,000
c) Excess/ (Deficiency)	39,822,397	41,132,719
d) Supplementary Capital	5,847,299	5,271,363
<b>e) Total capital (a+d)</b>	<b>46,669,696</b>	<b>47,404,082</b>
f) Total risk weighted assets	262,840,012	274,257,322
g) Core capital/total deposit liabilities	15.37%	15.11%
h) Minimum Statutory Ratio	8.00%	8.00%
i) Excess/ (Deficiency) (g-h)	7.37%	7.11%
j) Core capital/total risk weighted assets	15.53%	15.36%
k) Minimum Statutory Ratio	10.50%	10.50%
l) Excess/ (Deficiency) (j-k)	5.03%	4.86%
m) Total capital/total risk weighted assets	17.76%	17.28%
n) Minimum Statutory Ratio	14.50%	14.50%
o) Excess/ (Deficiency) (m-n)	3.26%	2.78%
(p) Adjusted Core Capital/Total Deposit Liabilities*	15.42%	15.14%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	15.57%	15.40%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	17.80%	17.32%
<b>5) LIQUIDITY</b>		
a) Liquidity Ratio	70.73%	73.03%
b) Minimum Statutory Ratio	20.00%	20.00%
c) Excess/ (Deficiency) (a-b)	50.73%	53.03%



**STANDARD CHARTERED BANK KENYA LIMITED**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	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 1 January 2022	2,169,253	7,792,427	889,290	33,301,033	1,249,844	526,664	5,374,599	1,910,996	53,214,106
Profit for the year	-	-	-	12,057,935	-	-	-	-	12,057,935
Transfer to statutory credit risk reserve	-	-	-	(1,005,846)	1,005,846	-	-	-	-
<b>Other comprehensive income</b>									
Remeasurement of retirement benefit obligation	-	-	-	(57,121)	-	-	-	-	(57,121)
Related deferred tax	-	-	-	17,136	-	-	-	-	17,136
Change in fair value of FVOCI investments	-	-	-	-	-	(1,900,361)	-	-	(1,900,361)
Related deferred tax	-	-	-	-	-	570,107	-	-	570,107
Excess depreciation transfer	-	-	(14,759)	14,759	-	-	-	-	-
Related deferred tax	-	-	4,428	(4,428)	-	-	-	-	-
Accumulated Impairment on FVOCI investments	-	-	-	-	-	(96,570)	-	-	(96,570)
Related deferred tax	-	-	-	-	-	28,972	-	-	28,972
<b>Total other comprehensive loss</b>	-	-	<b>(10,331)</b>	<b>(29,654)</b>	-	<b>(1,397,852)</b>	-	-	<b>(1,437,837)</b>
<b>Total comprehensive income/(loss) for the year</b>	-	-	<b>(10,331)</b>	<b>11,022,435</b>	<b>1,005,846</b>	<b>(1,397,852)</b>	-	-	<b>10,620,098</b>
<b>Transactions with owners, recorded directly in equity</b>									
Share based payments:									
- 2021 paid	-	-	-	-	-	-	-	(87,323)	(87,323)
- 2022 accrued	-	-	-	-	-	-	-	114,861	114,861
Dividends Paid:									
- Ordinary shares - Final 2021	-	-	-	-	-	-	(5,289,909)	-	(5,289,909)
- Preference Shares - Final 2021	-	-	-	-	-	-	(84,690)	-	(84,690)
- Ordinary shares - 2022 Interim	-	-	-	(2,267,103)	-	-	-	-	(2,267,103)
- Preference Shares - 2022 Interim	-	-	-	(83,310)	-	-	-	-	(83,310)
Proposed dividends:									
- Ordinary shares	-	-	-	(6,045,610)	-	-	6,045,610	-	-
- Preference Shares	-	-	-	(84,690)	-	-	84,690	-	-
<b>Total contributions by and distributions to owners</b>	-	-	-	<b>(8,480,713)</b>	-	-	<b>755,701</b>	<b>27,538</b>	<b>(7,697,474)</b>
<b>At 31 December 2022</b>	<b>2,169,253</b>	<b>7,792,427</b>	<b>878,959</b>	<b>35,842,755</b>	<b>2,255,690</b>	<b>(871,188)</b>	<b>6,130,300</b>	<b>1,938,534</b>	<b>56,136,730</b>

**STANDARD CHARTERED BANK KENYA LIMITED**

**COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	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 1 January 2022	2,169,253	7,792,427	889,290	32,566,322	1,249,844	526,664	5,374,599	1,910,996	52,479,395
Profit for the year	-	-	-	12,436,924	-	-	-	-	12,436,924
Transfer to statutory credit risk reserve	-	-	-	(1,005,846)	1,005,846	-	-	-	-
<b>Other comprehensive income</b>									
Remeasurement of retirement benefit obligation	-	-	-	(57,121)	-	-	-	-	(57,121)
Related deferred tax	-	-	-	17,136	-	-	-	-	17,136
Change in fair value of FVOCI investments	-	-	-	-	-	(1,900,361)	-	-	(1,900,361)
Related deferred tax	-	-	-	-	-	570,107	-	-	570,107
Excess depreciation transfer	-	-	(14,759)	14,759	-	-	-	-	-
Related deferred tax	-	-	4,428	(4,428)	-	-	-	-	-
Accumulated Impairment on FVOCI investments	-	-	-	-	-	(96,570)	-	-	(96,570)
Related deferred tax	-	-	-	-	-	28,972	-	-	28,972
<b>Total other comprehensive loss</b>	-	-	<b>(10,331)</b>	<b>(29,654)</b>	-	<b>(1,397,852)</b>	-	-	<b>(1,437,837)</b>
<b>Total comprehensive income/(loss) for the year</b>	-	-	<b>(10,331)</b>	<b>11,401,424</b>	<b>1,005,846</b>	<b>(1,397,852)</b>	-	-	<b>10,999,087</b>
<b>Transactions with owners, recorded directly in equity</b>									
Share based payments:	-	-	-	-	-	-	-	-	-
- 2021 paid	-	-	-	-	-	-	-	(87,323)	(87,323)
- 2022 accrued	-	-	-	-	-	-	-	114,861	114,861
Dividends Paid									
- Ordinary shares - Final 2021	-	-	-	-	-	-	(5,289,909)	-	(5,289,909)
- Preference Shares - Final 2021	-	-	-	-	-	-	(84,690)	-	(84,690)
- Ordinary shares - 2022 Interim	-	-	-	(2,267,103)	-	-	-	-	(2,267,103)
- Preference Shares - 2022 Interim	-	-	-	(83,310)	-	-	-	-	(83,310)
Proposed dividends:									
- Ordinary shares	-	-	-	(6,045,610)	-	-	6,045,610	-	-
- Preference Shares	-	-	-	(84,690)	-	-	84,690	-	-
<b>Total contributions by and distributions to owners</b>	-	-	-	<b>(8,480,713)</b>	-	-	<b>755,701</b>	<b>27,538</b>	<b>(7,697,474)</b>
<b>At 31 December 2022</b>	<b>2,169,253</b>	<b>7,792,427</b>	<b>878,959</b>	<b>35,487,033</b>	<b>2,255,690</b>	<b>(871,188)</b>	<b>6,130,300</b>	<b>1,938,534</b>	<b>55,781,008</b>

**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 1 January 2021	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
Revaluation surplus	-	-	-	-	-	-	-	-	-
Related deferred tax	-	-	-	-	-	-	-	-	-
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**

**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 1 January 2021	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 from 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
Revaluation surplus	-	-	-	-	-	-	-	-	-
Related deferred tax	-	-	-	-	-	-	-	-	-
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>8,704,696</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**  
**CONSOLIDATED AND COMPANY STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Consolidated</b>		<b>Company</b>	
	<b>31-Dec-22</b>	<b>31-Dec-21</b>	<b>31-Dec-22</b>	<b>31-Dec-21</b>
	<b>KShs '000</b>	<b>KShs '000</b>	<b>KShs '000</b>	<b>KShs '000</b>
<b>Cash flows from operating activities</b>				
Profit before tax	17,103,199	12,598,053	17,138,414	12,141,504
Adjustments for non-cash items and other adjustments included within profit and loss account	1,424,216	1,674,428	1,424,216	1,674,428
Change in operating assets	(16,392,751)	(3,237,853)	(16,397,272)	(3,219,090)
Change in operating liabilities	23,241,932	7,426,099	22,907,935	7,548,208
<b>Cash generated from operating activities</b>	<b>25,376,596</b>	<b>18,460,727</b>	<b>25,073,293</b>	<b>18,145,050</b>
Income taxes paid	(3,788,921)	(3,429,043)	(3,316,421)	(3,146,130)
<b>Net cash generated from operating activities</b>	<b>21,587,675</b>	<b>15,031,684</b>	<b>21,756,872</b>	<b>14,998,920</b>
<b>Cash flows from investing activities</b>				
Purchase of property and equipment	(211,242)	(154,903)	(211,242)	(154,903)
Proceeds from sale of property and equipment	5,916	31,688	5,916	31,688
Purchase of intangible assets	(1,137,471)	(1,830,703)	(1,137,471)	(1,830,703)
Investment in subsidiary	-	-	-	(4,000)
<b>Net cash used in investing activities</b>	<b>(1,342,797)</b>	<b>(1,953,918)</b>	<b>(1,342,797)</b>	<b>(1,957,918)</b>
<b>Cash flows from financing activities</b>				
Lease liability principal payments	(169,705)	(143,030)	(169,705)	(143,030)
Share based payments:				
– 2021/2020 settled	(87,323)	(61,591)	(87,323)	(61,591)
Dividends paid on ordinary shares:				
– Final 2021/2020	(5,289,909)	(3,967,431)	(5,289,909)	(3,967,431)
– Interim 2022/2021	(2,267,103)	(1,889,254)	(2,267,103)	(1,889,254)
Dividends paid on preference shares:				
– Final 2021/2020	(84,690)	(168,000)	(84,690)	(168,000)
– Interim 2022/2021	(83,310)	(83,310)	(83,310)	(83,310)
<b>Net cash used in financing activities</b>	<b>(7,982,040)</b>	<b>(6,312,616)</b>	<b>(7,982,040)</b>	<b>(6,312,616)</b>
Increase in cash and cash equivalents	12,262,838	6,765,150	12,432,035	6,728,386
Cash and cash equivalents at 1 January	62,312,958	55,547,808	62,624,698	55,896,312
<b>Cash and cash equivalents at 31 December</b>	<b>74,575,796</b>	<b>62,312,958</b>	<b>75,056,733</b>	<b>62,624,698</b>
<b>Analysis of cash and cash equivalents</b>				
Cash on hand	3,457,845	3,623,969	3,457,845	3,623,969
Unrestricted cash balances with Central Bank of Kenya	7,113,673	8,692,812	7,113,673	8,692,812
Loans and advances to local banks	-	2,195,493	-	2,195,493
Loans and advances to foreign banks	428,089	233,558	428,089	233,558
Deposits from local banks	(13,278,599)	(109,570)	(13,278,599)	(109,570)
Deposits from foreign banks	(201,865)	(273,644)	(201,865)	(273,644)
Amounts due from group companies	84,812,301	50,792,494	85,293,238	51,104,234
Amounts due to group companies	(7,755,648)	(2,842,154)	(7,755,648)	(2,842,154)
	<b>74,575,796</b>	<b>62,312,958</b>	<b>75,056,733</b>	<b>62,624,698</b>