

NAME OF INSTITUTION: STANDARD CHARTERED BANK KENYA LIMITED

CONSOLIDATED FINANCIAL STATEMENTS AND DISCLOSURES

I BALANCE SHEET	30.06.2022	31.12.2022	31.03.2023	30.06.2023
	KShs. '000	KShs. '000	KShs. '000	KShs. '000
A. ASSETS	Un-audited	Audited	Un-audited	Un-audited
1. Cash (both local and foreign)	3,024,027	3,457,845	3,489,983	3,652,960
2. Balances due from Central Bank of Kenya	27,377,869	19,799,461	12,515,308	9,886,203
3. Kenya Government and other securities held for dealing purposes	2,789,058	965,720	2,171,589	1,385,790
4. Financial Assets at fair value through profit and loss	384,048	421,705	828,358	745,304
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	100,771,113	104,731,162	92,900,668	69,300,569
ii. Other securities	-	-	-	-
6. Deposits and balances due from local banking institutions	3,000,411	-	1,765,355	2,800,771
7. Deposits and balances due from banking institutions abroad	8,821,194	428,089	706,807	982,154
8. Tax recoverable	1,020,359	1,022,677	950,588	2,876,324
9. Loans and advances to customers (net)	128,520,854	139,412,560	137,112,959	145,444,151
10. Balances due from banking institutions in the group	73,280,268	96,121,186	121,267,941	109,369,561
11. Investments in associates	-	-	-	-
12. Investments in subsidiary companies	-	-	-	-
13. Investments in joint ventures	-	-	-	-
14. Investment properties	-	-	-	-
15. Property and equipment	3,261,888	3,182,732	3,121,956	3,120,460
16. Prepaid lease rentals	-	-	-	-
17. Intangible assets	4,171,755	4,103,224	4,563,640	4,743,991
18. Deferred tax asset	3,160,539	4,117,708	3,237,476	2,685,188
19. Retirement benefit asset	-	-	-	-
20. Other assets	4,708,241	3,495,946	4,003,446	4,683,803
21. TOTAL ASSETS	364,291,624	381,260,015	388,636,074	361,677,229
B. LIABILITIES				
22. Balances due to Central Bank of Kenya	-	6,992,340	-	5,989,102
23. Customer deposits	286,911,608	278,879,309	302,948,692	283,668,419
24. Deposits and balances due to local banking institutions	72,668	6,286,259	39,852	2,595,714
25. Deposits and balances due to foreign banking institutions	193,655	201,865	363,887	687,255
26. Other money market deposits	-	-	-	-
27. Borrowed funds	-	-	-	-
28. Balances due to banking institutions in the group	13,345,908	12,717,385	13,717,326	5,356,918
29. Tax payable	818,412	2,655,065	3,407,533	
30. Dividends payable	220,481	211,412	208,826	208,035
31. Deferred tax liability	-	-	-	-
32. Retirement benefit liability	36,331	96,428	99,566	43,404
33. Other liabilities	6,262,982	17,083,222	7,468,703	5,995,455
34. TOTAL LIABILITIES	307,862,045	325,123,285	328,254,385	304,544,302
C. SHAREHOLDERS' FUNDS				
35. Paid up/Assigned Capital	2,169,253	2,169,253	2,169,253	2,169,253
36. Share premium/ (Discount)	7,792,427	7,792,427	7,792,427	7,792,427
37. Revaluation reserves	884,124	878,959	878,959	873,794
38. Retained earnings/ (Accumulated losses)	37,790,034	35,842,755	40,586,765	44,120,541
39. Statutory loan loss reserves	2,176,186	2,255,690	1,538,615	892,448
40. Other Reserves (Fair value)	(317,046)	(871,188)	(635,458)	(663,044)
41. Proposed dividends	4,016,039	6,130,300	6,130,300	-
42. Capital grants	1,918,562	1,938,534	1,920,828	1,947,508
43. TOTAL SHAREHOLDERS' EQUITY	56,429,579	56,136,730	60,381,689	57,132,927
44. Minority Interest	-	-	-	-
45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	364,291,624	381,260,015	388,636,074	361,677,229

NAME OF INSTITUTION: STANDARD CHARTERED BANK KENYA LIMITED

COMPANY FINANCIAL STATEMENTS AND DISCLOSURES

I BALANCE SHEET	30.06.2022	31.12.2022	31.03.2023	30.06.2023
	KShs. '000	KShs. '000	KShs. '000	KShs. '000
A. ASSETS	Un-audited	Audited	Un-audited	Un-audited
1. Cash (both local and foreign)	3,024,027	3,457,845	3,489,983	3,652,960
2. Balances due from Central Bank of Kenya	27,377,869	19,799,461	12,515,308	9,886,203
3. Kenya Government and other securities held for dealing purposes	2,789,058	965,720	2,171,589	1,385,790
4. Financial Assets at fair value through profit and loss	384,048	421,705	828,358	745,304
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	100,771,113	104,731,162	92,900,668	69,300,569
ii. Other securities	-	-	-	-
6. Deposits and balances due from local banking institutions	3,000,411	-	1,765,355	2,800,771
7. Deposits and balances due from banking institutions abroad	8,821,194	428,089	706,807	982,154
8. Tax recoverable	924,475	913,568	913,569	2,737,287
9. Loans and advances to customers (net)	128,520,854	139,412,560	137,112,959	145,444,151
10. Balances due from banking institutions in the group	73,394,929	96,602,123	121,732,879	109,544,892
11. Investments in associates	-	-	-	-
12. Investments in subsidiary companies	145,243	145,243	145,243	145,243
13. Investments in joint ventures	-	-	-	-
14. Investment properties	-	-	-	-
15. Property and equipment	3,261,888	3,182,732	3,121,956	3,120,460
16. Prepaid lease rentals	-	-	-	-
17. Intangible assets	4,171,755	4,103,224	4,563,640	4,743,991
18. Deferred tax asset	3,105,371	4,027,556	3,173,238	2,616,707
19. Retirement benefit asset	-	-	-	-
20. Other assets	4,598,179	3,439,658	3,889,771	4,601,897
21. TOTAL ASSETS	364,290,414	381,630,646	389,031,323	361,708,379
B. LIABILITIES				
22. Balances due to Central Bank of Kenya	-	6,992,340	-	5,989,102
23. Customer deposits	286,911,608	278,879,309	302,948,692	283,668,419
24. Deposits and balances due to local banking institutions	72,668	6,286,259	39,852	2,595,714
25. Deposits and balances due to foreign banking institutions	193,655	201,865	363,887	687,255
26. Other money market deposits	-	-	-	-
27. Borrowed funds	-	-	-	-
28. Balances due to banking institutions in the group	14,371,306	13,459,665	14,749,608	5,916,436
29. Tax payable	815,754	2,654,111	3,398,067	
30. Dividends payable	220,481	211,412	208,826	208,035
31. Deferred tax liability	-	-	-	-
32. Retirement benefit liability	36,331	96,428	99,566	43,404
33. Other liabilities	6,235,543	17,068,249	7,454,353	5,981,081
34. TOTAL LIABILITIES	308,857,346	325,849,638	329,262,851	305,089,446
C. SHAREHOLDERS' FUNDS				
35. Paid up/Assigned Capital	2,169,253	2,169,253	2,169,253	2,169,253
36. Share premium/ (Discount)	7,792,427	7,792,427	7,792,427	7,792,427
37. Revaluation reserves	884,124	878,959	878,959	873,794
38. Retained earnings/ (Accumulated losses)	36,793,523	35,487,033	39,973,548	43,606,547
39. Statutory loan loss reserves	2,176,186	2,255,690	1,538,615	892,448
40. Other Reserves (Fair value)	(317,046)	(871,188)	(635,458)	(663,044)
41. Proposed dividends	4,016,039	6,130,300	6,130,300	-
42. Capital grants	1,918,562	1,938,534	1,920,828	1,947,508
43. TOTAL SHAREHOLDERS' EQUITY	55,433,068	55,781,008	59,768,472	56,618,933
44. Minority Interest	-	-	-	-
45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	364,290,414	381,630,646	389,031,323	361,708,379

STANDARD CHARTERED BANK KENYA LIMITED

CONSOLIDATED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

II PROFIT AND LOSS ACCOUNT		30.06.2022	31.12.2022	31.03.2023	30.06.2023
		KShs. '000	KShs. '000	KShs. '000	KShs. '000
		Un-audited	Audited	Un-audited	Un-audited
1	INTEREST INCOME				
1.1	Loans and advances	5,963,304	12,731,113	3,937,483	8,013,343
1.2	Government securities	4,808,830	10,298,361	2,534,871	4,817,164
1.3	Deposits and placements with banking institutions	744,021	2,422,813	1,123,376	2,540,168
1.4	Other Interest Income	3,952	20,757	-	-
1.5	Total Interest Income	11,520,107	25,473,044	7,595,730	15,370,675
2	INTEREST EXPENSES				
2.1	Customer deposits	1,343,168	2,594,501	654,604	1,157,420
2.2	Deposits and placements from banking institutions	29,987	279,267	47,174	112,998
2.3	Other Interest Expenses	132,910	376,211	-	248,829
2.4	Total Interest Expenses	1,506,065	3,249,979	701,778	1,519,247
3	NET INTEREST INCOME/(LOSS)	10,014,042	22,223,065	6,893,952	13,851,428
4	NON-INTEREST INCOME				
4.1	Fees and commissions on loans and advances	131,378	221,886	78,239	131,826
4.2	Other fees and commissions	2,403,715	4,251,977	1,320,484	2,700,154
4.3	Foreign Exchange trading income/ (loss)	2,268,093	5,973,243	2,189,804	4,455,712
4.4	Dividend Income	-	-	-	-
4.5	Other income	738,981	1,306,877	279,221	261,046
4.6	Total Non-Interest Income	5,542,167	11,753,983	3,867,748	7,026,646
5	TOTAL OPERATING INCOME	15,556,209	33,977,048	10,761,700	20,878,074
6	OTHER OPERATING EXPENSES				
6.1	Loan loss provision	108,187	1,328,458	790,917	2,035,587
6.2	Staff costs	3,584,634	6,788,892	1,902,709	4,057,043
6.3	Directors' emoluments	124,161	252,155	65,274	132,003
6.4	Rental charges	89,280	257,877	104,494	131,899
6.5	Depreciation charge on property and equipment	243,780	435,961	97,181	194,111
6.6	Amortisation charges	401,975	820,529	245,904	492,096
6.7	Other operating expenses	3,434,861	6,989,977	1,916,489	4,191,270
6.8	Total Other Operating Expenses	7,986,878	16,873,849	5,122,968	11,234,009
7	Profit/ (loss) before tax and exceptional items	7,569,331	17,103,199	5,638,732	9,644,065
8	Exceptional items	-	-	-	-
9	Profit/ (loss) after exceptional items	7,569,331	17,103,199	5,638,732	9,644,065
10	Current tax	(2,473,397)	(6,067,273)	(832,592)	(1,391,371)
11	Deferred tax	314,243	1,022,009	(779,205)	(1,343,315)
12	Profit/ (loss) after tax and exceptional items	5,410,177	12,057,935	4,026,935	6,909,379
13	Minority Interest	-	-	-	-
14	Profit/ (loss) after tax,exceptional items and minority interest	5,410,177	12,057,935	4,026,935	6,909,379
15	Other Comprehensive Income				
15.1	Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-
15.2	Fair value changes in financial assets at FVOCI	(956,695)	(2,054,052)	123,962	297,348
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	287,008	616,215	(37,190)	(89,204)
16	Other Comprehensive Income for the period net of tax	(669,687)	(1,437,837)	86,772	208,144
17	Total comprehensive income for the period	4,740,490	10,620,098	4,113,707	7,117,523
18	EARNINGS PER SHARE- BASIC & DILUTED	13.87	31.47	10.55	18.07
19	DIVIDEND PER SHARE -DECLARED (KShs)		22.00		

STANDARD CHARTERED BANK KENYA LIMITED

COMPANY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

II	PROFIT AND LOSS ACCOUNT	30.06.2022 KShs. '000 Un-audited	31.12.2022 KShs. '000 Audited	31.03.2023 KShs. '000 Un-audited	30.06.2023 KShs. '000 Un-audited
1	INTEREST INCOME				
	1.1 Loans and advances	5,963,304	12,731,113	3,937,483	8,013,343
	1.2 Government securities	4,808,830	10,298,361	2,534,871	4,817,164
	1.3 Deposits and placements with banking institutions	744,021	2,422,813	1,123,376	2,540,168
	1.4 Other Interest Income	3,952	20,757	-	-
	1.5 Total Interest Income	11,520,107	25,473,044	7,595,730	15,370,675
2	INTEREST EXPENSES				
	2.1 Customer deposits	1,351,196	2,611,514	655,834	1,158,725
	2.2 Deposits and placements from banking institutions	29,987	279,267	47,174	112,998
	2.3 Other Interest Expenses	132,910	376,211	-	248,829
	2.4 Total Interest Expenses	1,514,093	3,266,992	703,008	1,520,552
3	NET INTEREST INCOME/(LOSS)	10,006,014	22,206,052	6,892,722	13,850,123
4	NON-INTEREST INCOME				
	4.1 Fees and commissions on loans and advances	131,378	221,886	78,239	131,826
	4.2 Other fees and commissions	1,491,605	2,641,955	821,656	1,842,710
	4.3 Foreign Exchange trading income/ (loss)	2,268,093	5,973,243	2,189,804	4,455,712
	4.4 Dividend Income	210,023	1,160,323	-	264,102
	4.5 Other income	738,981	1,306,877	279,221	- 261,046
	4.6 Total Non-Interest Income	4,840,080	11,304,284	3,368,920	6,433,304
5	TOTAL OPERATING INCOME	14,846,094	33,510,336	10,261,642	20,283,427
6	OTHER OPERATING EXPENSES				
	6.1 Loan loss provision	108,187	1,328,458	790,917	2,035,587
	6.2 Staff costs	3,528,817	6,689,167	1,871,691	4,004,824
	6.3 Directors' emoluments	124,161	251,595	65,274	131,563
	6.4 Rental charges	89,280	257,877	104,494	131,899
	6.5 Depreciation charge on property and equipment	243,780	435,961	97,181	194,111
	6.6 Amortisation charges	401,975	820,529	245,904	492,096
	6.7 Other operating expenses	3,250,377	6,588,335	1,816,576	3,980,344
	6.8 Total Other Operating Expenses	7,746,577	16,371,922	4,992,037	10,970,424
7	Profit/ (loss) before tax and exceptional items	7,099,517	17,138,414	5,269,605	9,313,003
8	Exceptional items	-	-	-	-
9	Profit/ (loss) after exceptional items	7,099,517	17,138,414	5,269,605	9,313,003
10	Current tax	(2,277,753)	(5,695,664)	(746,874)	(1,240,251)
11	Deferred tax	326,613	994,174	(753,291)	(1,321,645)
12	Profit/ (loss) after tax and exceptional items	5,148,377	12,436,924	3,769,440	6,751,107
13	Minority Interest	-	-	-	-
14	Profit/ (loss) after tax, exceptional items and minority interest	5,148,377	12,436,924	3,769,440	6,751,107
15	Other Comprehensive Income				
	15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-
	15.2 Fair value changes in financial assets at FVOCI	(956,695)	(2,054,052)	123,962	297,348
	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	287,008	616,215	(37,190)	(89,204)
16	Other Comprehensive Income for the period net of tax	(669,687)	(1,437,837)	86,772	208,144
17	Total comprehensive income for the period	4,478,690	10,999,087	3,856,212	6,959,251
18	EARNINGS PER SHARE- BASIC & DILUTED	13.18	32.47	9.87	17.65
19	DIVIDEND PER SHARE -DECLARED (KShs)		22.00		

STANDARD CHARTERED BANK KENYA LIMITED
FINANCIAL STATEMENTS AND OTHER DISCLOSURES

III. OTHER DISCLOSURES	30.06.2022 KShs. '000 Un-audited	31.12.2022 KShs. '000 Audited	31.03.2023 KShs. '000 Un-Audited	30.06.2023 KShs. '000 Un-Audited
1) NON-PERFORMING LOANS AND ADVANCES				
a) Gross non-performing loans and advances	22,741,080	22,577,388	22,597,977	23,796,136
Less				
b) Interest in suspense	9,207,177	9,539,146	9,301,240	9,685,559
c) Net Non-Performing Loans and Advances (a-b)	13,533,903	13,038,242	13,296,737	14,110,577
Less				
d) Loan loss Provisions	9,868,798	10,131,278	10,309,882	10,499,341
e) Net Non-Performing Loans (c-d)	3,665,105	2,906,964	2,986,855	3,611,236
f) Realizable Value of Securities	2,936,307	2,268,159	2,186,417	2,103,897
g) Net NPLs Exposure (e-f)	728,798	638,805	800,438	1,507,339
2) INSIDER LOANS AND ADVANCES				
a) Directors, shareholders and associates	76,505	55,704	24,923	26,491
b) Employees	6,401,394	6,398,783	6,241,720	6,202,097
c) Total Insider Loans, Advances and Other Facilities	6,477,899	6,454,487	6,266,643	6,228,588
3) OFF-BALANCE SHEET ITEMS				
a) Letters of credit, guarantees, acceptances	72,498,945	71,140,599	77,172,761	71,241,595
b) Forwards, swaps, and options	36,270,154	25,759,087	24,313,973	16,727,967
c) Other contingent Liabilities	-	-	-	-
d) Total Contingent Liabilities	108,769,099	96,899,686	101,486,734	87,969,562
4) CAPITAL STRENGTH				
a) Core Capital	41,787,207	42,132,719	45,588,839	48,287,536
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/ (Deficiency)	40,787,207	41,132,719	44,588,839	47,287,536
d) Supplementary Capital	6,239,961	5,271,363	4,496,688	1,110,896
e) Total capital (a+d)	48,027,168	47,404,082	50,085,527	49,398,432
f) Total risk weighted assets	270,888,921	274,257,322	285,685,611	286,253,481
g) Core capital/total deposit liabilities	14.56%	15.11%	15.05%	17.02%
h) Minimum Statutory Ratio	8.00%	8.00%	8.00%	8.00%
i) Excess/ (Deficiency) (g-h)	6.56%	7.11%	7.05%	9.02%
j) Core capital/total risk weighted assets	15.43%	15.36%	15.96%	16.87%
k) Minimum Statutory Ratio	10.50%	10.50%	10.50%	10.50%
l) Excess/ (Deficiency) (j-k)	4.93%	4.86%	5.46%	6.37%
m) Total capital/total risk weighted assets	17.73%	17.28%	17.53%	17.26%
n) Minimum Statutory Ratio	14.50%	14.50%	14.50%	14.50%
o) Excess/ (Deficiency) (m-n)	3.23%	2.78%	3.03%	2.76%
5) LIQUIDITY				
a) Liquidity Ratio	73.61%	73.03%	73.75%	62.84%
b) Minimum Statutory Ratio	20.00%	20.00%	20.00%	20.00%
c) Excess/ (Deficiency) (a-b)	53.61%	53.03%	53.75%	42.84%

STANDARD CHARTERED BANK KENYA LIMITED

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2023**

	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 2023	2,169,253	7,792,427	878,959	35,842,755	2,255,690	(871,188)	6,130,300	1,938,534	56,136,730
Profit for the period	-	-	-	6,909,379	-	-	-	-	6,909,379
Transfer from statutory credit risk reserve	-	-	-	1,363,242	(1,363,242)	-	-	-	-
Other comprehensive income									
Change in fair value of FVOCI investments	-	-	-	-	-	(256,523)	-	-	(256,523)
Related deferred tax	-	-	-	-	-	76,957	-	-	76,957
Excess depreciation transfer	-	-	(7,379)	7,379	-	-	-	-	-
Related deferred tax	-	-	2,214	(2,214)	-	-	-	-	-
Accumulated Impairment on FVOCI investments	-	-	-	-	-	553,871	-	-	553,871
Related deferred tax	-	-	-	-	-	(166,161)	-	-	(166,161)
Total other comprehensive income/(loss)	-	-	(5,165)	5,165	-	208,144	-	-	208,144
Total comprehensive income/(loss) for the period	-	-	(5,165)	8,277,786	(1,363,242)	208,144	-	-	7,117,523
Transactions with owners, recorded directly in equity									
Share based payments:									
- 2022 paid	-	-	-	-	-	-	-	(114,861)	(114,861)
- 2023 accrued	-	-	-	-	-	-	-	123,835	123,835
Dividends Paid:									
- Ordinary shares - Final 2022	-	-	-	-	-	-	(6,045,610)	-	(6,045,610)
- Preference Shares - Final 2022	-	-	-	-	-	-	(84,690)	-	(84,690)
Total contributions by and distributions to owners	-	-	-	-	-	-	(6,130,300)	8,974	(6,121,326)
At 30 June 2023	2,169,253	7,792,427	873,794	44,120,541	892,448	(663,044)	-	1,947,508	57,132,927

STANDARD CHARTERED BANK KENYA LIMITED

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2023**

	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 2023	2,169,253	7,792,427	878,959	35,487,033	2,255,690	(871,188)	6,130,300	1,938,534	55,781,008
Profit for the period	-	-	-	6,751,107	-	-	-	-	6,751,107
Transfer from statutory credit risk reserve	-	-	-	1,363,242	(1,363,242)	-	-	-	-
Other comprehensive income									
Change in fair value of FVOCI investments	-	-	-	-	-	(256,523)	-	-	(256,523)
Related deferred tax	-	-	-	-	-	76,957	-	-	76,957
Excess depreciation transfer	-	-	(7,379)	7,379	-	-	-	-	-
Related deferred tax	-	-	2,214	(2,214)	-	-	-	-	-
Accumulated Impairment on FVOCI investments	-	-	-	-	-	553,871	-	-	553,871
Related deferred tax	-	-	-	-	-	(166,161)	-	-	(166,161)
Total other comprehensive income/(loss)	-	-	(5,165)	5,165	-	208,144	-	-	208,144
Total comprehensive income/(loss) for the period	-	-	(5,165)	8,119,514	(1,363,242)	208,144	-	-	6,959,251
Transactions with owners, recorded directly in equity									
Share based payments:									
- 2022 paid	-	-	-	-	-	-	-	(114,861)	(114,861)
- 2023 accrued	-	-	-	-	-	-	-	123,835	123,835
Dividends Paid									
- Ordinary shares - Final 2022	-	-	-	-	-	-	(6,045,610)	-	(6,045,610)
- Preference Shares - Final 2022	-	-	-	-	-	-	(84,690)	-	(84,690)
Total contributions by and distributions to owners	-	-	-	-	-	-	(6,130,300)	8,974	(6,121,326)
At 30 June 2023	2,169,253	7,792,427	873,794	43,606,547	892,448	(663,044)	-	1,947,508	56,618,933

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	-	-	-	-
Other comprehensive income									
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
Total other comprehensive loss	-	-	(10,331)	(29,654)	-	(1,397,852)	-	-	(1,437,837)
Total comprehensive income/(loss) for the year	-	-	(10,331)	11,022,435	1,005,846	(1,397,852)	-	-	10,620,098
Transactions with owners, recorded directly in equity									
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	-	-
Total contributions by and distributions to owners	-	-	-	(8,480,713)	-	-	755,701	27,538	(7,697,474)
At 31 December 2022	2,169,253	7,792,427	878,959	35,842,755	2,255,690	(871,188)	6,130,300	1,938,534	56,136,730

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	-	-	-	-
Other comprehensive income									
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
Total other comprehensive loss	-	-	(10,331)	(29,654)	-	(1,397,852)	-	-	(1,437,837)
Total comprehensive income/(loss) for the year	-	-	(10,331)	11,401,424	1,005,846	(1,397,852)	-	-	10,999,087
Transactions with owners, recorded directly in equity									
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	-	-
Total contributions by and distributions to owners	-	-	-	(8,480,713)	-	-	755,701	27,538	(7,697,474)
At 31 December 2022	2,169,253	7,792,427	878,959	35,487,033	2,255,690	(871,188)	6,130,300	1,938,534	55,781,008

STANDARD CHARTERED BANK KENYA LIMITED
CONSOLIDATED AND COMPANY STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2023

	Consolidated		Company	
	30-Jun-23	31-Dec-22	30-Jun-23	31-Dec-22
	KShs '000	KShs '000	KShs '000	KShs '000
Cash flows from operating activities				
Profit before tax	9,644,065	17,103,199	9,313,003	17,138,414
Adjustments for non-cash items and other adjustments included within profit and loss account	1,399,277	1,424,216	1,399,277	1,424,216
Change in operating assets	(79,024)	(16,392,751)	(53,407)	(16,397,272)
Change in operating liabilities	(11,306,935)	23,241,932	(11,489,098)	22,907,935
Cash (used in)/generated from operating activities	(342,617)	25,376,596	(830,225)	25,073,293
Income taxes paid	(5,900,083)	(3,788,921)	(5,718,081)	(3,316,421)
Net cash (used in)/generated from operating activities	(6,242,700)	21,587,675	(6,548,306)	21,756,872
Cash flows from investing activities				
Purchase of property and equipment	(163,040)	(211,242)	(163,040)	(211,242)
Proceeds from sale of property and equipment	48,602	5,916	48,602	5,916
Purchase of intangible assets	(1,132,863)	(1,137,471)	(1,132,863)	(1,137,471)
Net cash used in investing activities	(1,247,301)	(1,342,797)	(1,247,301)	(1,342,797)
Cash flows from financing activities				
Lease liability principal payments	(62,625)	(169,705)	(62,625)	(169,705)
Share based payments:				
– 2022/2021 settled	(114,861)	(87,323)	(114,861)	(87,323)
Dividends paid on ordinary shares:				
– Final 2022/2021	(6,045,610)	(5,289,909)	(6,045,610)	(5,289,909)
– Interim 2022	-	(2,267,103)	-	(2,267,103)
Dividends paid on preference shares:				
– Final 2022/2021	(84,690)	(84,690)	(84,690)	(84,690)
– Interim 2022	-	(83,310)	-	(83,310)
Net cash used in financing activities	(6,307,786)	(7,982,040)	(6,307,786)	(7,982,040)
(Decrease)/increase in cash and cash equivalents	(13,797,787)	12,262,838	(14,103,393)	12,432,035
Cash and cash equivalents at 1 January	74,575,796	62,312,958	75,056,733	62,624,698
Cash and cash equivalents	60,778,009	74,575,796	60,953,340	75,056,733
Analysis of cash and cash equivalents				
Cash on hand	3,652,960	3,457,845	3,652,960	3,457,845
Unrestricted cash balances with Central Bank of Kenya	1,441,031	7,113,673	1,441,031	7,113,673
Loans and advances to local banks	2,800,771	-	2,800,771	-
Loans and advances to foreign banks	982,154	428,089	982,154	428,089
Deposits from local banks	(8,584,816)	(13,278,599)	(8,584,816)	(13,278,599)
Deposits from foreign banks	(687,255)	(201,865)	(687,255)	(201,865)
Amounts due from group companies	66,530,082	84,812,301	66,705,413	85,293,238
Amounts due to group companies	(5,356,918)	(7,755,648)	(5,356,918)	(7,755,648)
	60,778,009	74,575,796	60,953,340	75,056,733