



STANDARD CHARTERED BANK KENYA LIMITED

CONSOLIDATED AND COMPANY FINANCIAL STATEMENTS AND DISCLOSURES

I BALANCE SHEET	CONSOLIDATED			COMPANY		
	31.03.2023 KShs. '000 Un-audited	31.12.2023 KShs. '000 Audited	31.03.2024 KShs. '000 Un-audited	31.03.2023 KShs. '000 Un-audited	31.12.2023 KShs. '000 Audited	31.03.2024 KShs. '000 Un-audited
A. ASSETS						
1. Cash (both local and foreign)	3,489,983	3,996,876	3,078,939	3,489,983	3,996,876	3,078,939
2. Balances due from Central Bank of Kenya	12,515,308	38,904,879	16,792,722	12,515,308	38,904,879	16,792,722
3. Kenya Government and other securities held for dealing purposes	2,171,589	5,740,496	18,617,201	2,171,589	5,740,496	18,617,201
4. Financial Assets at fair value through profit and loss	828,358	953,023	4,928,306	828,358	953,023	4,928,306
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	92,900,668	63,834,200	50,340,754	92,900,668	63,834,200	50,340,754
ii. Other securities	-	-	-	-	-	-
6. Deposits and balances due from local banking institutions	1,765,355	3,339,369	8,826,708	1,765,355	3,339,369	8,826,708
7. Deposits and balances due from banking institutions abroad	706,807	618,409	346,446	706,807	618,409	346,446
8. Tax recoverable	950,588	1,185,327	1,198,928	913,569	1,052,843	1,060,570
9. Loans and advances to customers (net)	137,112,959	163,161,777	153,576,269	137,112,959	163,161,777	153,576,269
10. Balances due from banking institutions in the group	121,267,941	129,253,610	117,221,307	121,732,879	129,675,405	117,622,219
11. Investments in associates	-	-	-	-	-	-
12. Investments in subsidiary companies	-	-	-	145,243	145,243	145,243
13. Investments in joint ventures	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-
15. Property and equipment	3,121,956	3,168,118	3,269,431	3,121,956	3,168,118	3,269,431
16. Prepaid lease rentals	-	-	-	-	-	-
17. Intangible assets	4,563,640	5,016,586	5,500,734	4,563,640	5,016,586	5,500,734
18. Deferred tax asset	3,237,476	3,664,743	2,187,459	3,173,238	3,624,168	2,136,277
19. Retirement benefit asset	-	-	-	-	-	-
20. Other assets	4,003,446	6,124,762	5,455,746	3,889,771	6,047,186	5,352,324
21. TOTAL ASSETS	388,636,074	428,962,175	391,340,950	389,031,323	429,278,578	391,594,143
B. LIABILITIES						
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-
23. Customer deposits	302,948,692	342,853,241	306,007,528	302,948,692	342,853,241	306,007,528
24. Deposits and balances due to local banking institutions	39,852	4,167,441	61,037	39,852	4,167,441	61,037
25. Deposits and balances due to foreign banking institutions	363,887	159,604	221,432	363,887	159,604	221,432
26. Other money market deposits	-	-	-	-	-	-
27. Borrowed funds	-	-	-	-	-	-
28. Balances due to banking institutions in the group	13,717,326	9,757,711	4,707,688	14,749,608	10,368,876	5,707,383
29. Tax payable	3,407,533	-	910,527	3,398,067	-	765,125
30. Dividends payable	208,826	182,320	180,449	208,826	182,320	180,449
31. Deferred tax liability	-	-	-	-	-	-
32. Retirement benefit liability	99,566	48,892	52,030	99,566	48,892	52,030
33. Other liabilities	7,468,703	10,260,699	11,236,030	7,454,353	10,239,896	11,220,331
34. TOTAL LIABILITIES	328,254,385	367,429,908	323,376,721	329,262,851	368,020,270	324,215,315
C. SHAREHOLDERS' FUNDS						
35. Paid up/Assigned Capital	2,169,253	2,169,253	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	7,792,427	7,792,427
37. Revaluation reserves	878,959	730,082	727,978	878,959	730,082	727,978
38. Retained earnings/ (Accumulated losses)	40,586,765	40,818,649	46,436,975	39,973,548	40,544,690	45,851,574
39. Statutory loan loss reserves	1,538,615	-	-	1,538,615	-	-
40. Other Reserves (Fair value)	(635,458)	(753,453)	104,306	(635,458)	(753,453)	104,306
41. Proposed dividends	6,130,300	8,775,254	8,775,254	6,130,300	8,775,254	8,775,254
42. Capital grants	1,920,828	2,000,055	1,958,036	1,920,828	2,000,055	1,958,036
43. TOTAL SHAREHOLDERS' EQUITY	60,381,689	61,532,267	67,964,229	59,768,472	61,258,308	67,378,828
44. Minority Interest	-	-	-	-	-	-
45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	388,636,074	428,962,175	391,340,950	389,031,323	429,278,578	391,594,143

STANDARD CHARTERED BANK KENYA LIMITED
CONSOLIDATED AND COMPANY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

II PROFIT AND LOSS ACCOUNT	CONSOLIDATED		
	31.03.2023	31.12.2023	31.03.2024
	KShs. '000 Un-audited	KShs. '000 Audited	KShs. '000 Un-audited
1 INTEREST INCOME			
1.1 Loans and advances	3,937,483	18,128,727	5,730,196
1.2 Government securities	2,534,871	8,267,420	2,030,901
1.3 Deposits and placements with banking institutions	1,123,376	5,956,023	1,760,889
1.4 Other Interest Income	-	-	-
1.5 Total Interest Income	7,595,730	32,352,170	9,521,986
2 INTEREST EXPENSES			
2.1 Customer deposits	654,604	2,610,769	1,089,873
2.2 Deposits and placements from banking institutions	47,174	154,325	61,529
2.3 Other Interest Expenses	-	261,989	97,986
2.4 Total Interest Expenses	701,778	3,027,083	1,249,388
3 NET INTEREST INCOME/(LOSS)	6,893,952	29,325,087	8,272,598
4 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	78,239	307,099	64,388
4.2 Other fees and commissions	1,320,484	5,646,877	1,650,596
4.3 Foreign Exchange trading income/ (loss)	2,189,804	8,444,511	2,525,490
4.4 Dividend Income	-	-	-
4.5 Other income	279,221	(1,994,988)	551,477
4.6 Total Non-Interest Income	3,867,748	12,403,499	4,791,951
5 TOTAL OPERATING INCOME	10,761,700	41,728,586	13,064,549
6 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	790,917	3,379,996	547,919
6.2 Staff costs	1,902,709	7,879,546	2,361,894
6.3 Directors' emoluments	65,274	265,485	66,307
6.4 Rental charges	104,494	292,892	75,322
6.5 Depreciation charge on property and equipment	97,181	378,642	80,353
6.6 Amortisation charges	245,904	983,286	257,874
6.7 Other operating expenses	1,916,489	8,880,257	2,038,903
6.8 Total Other Operating Expenses	5,122,968	22,060,104	5,428,572
7 Profit/ (loss) before tax and exceptional items	5,638,732	19,668,482	7,635,977
8 Exceptional items	-	-	-
9 Profit/ (loss) after exceptional items	5,638,732	19,668,482	7,635,977
10 Current tax	(832,592)	(5,377,590)	(910,080)
11 Deferred tax	(779,205)	(455,425)	(1,109,673)
12 Profit/ (loss) after tax and exceptional items	4,026,935	13,835,467	5,616,224
13 Minority Interest	-	-	-
14 Profit/ (loss) after tax,exceptional items and minority interest	4,026,935	13,835,467	5,616,224
15 Other Comprehensive Income			
15.1 Gains/(Losses) from translating the financial statements of foreign operation	-	-	-
15.2 Fair value changes in financial assets at FVOCI	123,962	168,980	1,444,972
15.3 Revaluation surplus on Property,plant and equipment	-	(192,177)	-
15.4 Share of other comprehensive income of associates	-	-	-
15.5 Income tax relating to components of other comprehensive income	(37,190)	2,460	(433,492)
16 Other Comprehensive Income for the period net of tax	86,772	(20,737)	1,011,481
17 Total comprehensive income for the period	4,113,707	13,814,731	6,627,705
18 EARNINGS PER SHARE- BASIC & DILUTED	10.55	36.17	14.42
19 DIVIDEND PER SHARE -DECLARED (KShs)	-	29.00	-

COMPANY		
31.03.2023	31.12.2023	31.03.2024
KShs. '000 Un-audited	KShs. '000 Audited	KShs. '000 Un-audited
3,937,483	18,128,727	5,730,196
2,534,871	8,267,420	2,030,901
1,123,376	5,956,023	1,760,889
-	-	-
7,595,730	32,352,170	9,521,986
655,834	2,612,431	1,095,551
47,174	154,325	61,529
-	261,989	97,986
703,008	3,028,745	1,255,066
6,892,722	29,323,425	8,266,920
78,239	307,099	64,388
821,656	3,963,259	1,109,311
2,189,804	8,444,511	2,525,490
-	894,102	-
279,221	(1,994,988)	551,477
3,368,920	11,613,983	4,250,666
10,261,642	40,937,408	12,517,586
790,917	3,379,996	547,919
1,871,691	7,776,473	2,338,479
65,274	264,605	66,307
104,494	292,892	75,322
97,181	378,642	81,353
245,904	983,286	257,874
1,816,576	8,494,626	1,960,147
4,992,037	21,570,520	5,327,401
5,269,605	19,366,888	7,190,185
-	-	-
5,269,605	19,366,888	7,190,185
(746,874)	(5,043,810)	(765,126)
(753,291)	(405,848)	(1,120,279)
3,769,440	13,917,230	5,304,780
-	-	-
3,769,440	13,917,230	5,304,780
-	-	-
123,962	168,980	1,444,972
-	(192,177)	-
-	-	-
(37,190)	2,460	(433,492)
86,772	(20,737)	1,011,481
3,856,212	13,896,493	6,316,260
9.87	36.39	13.59
-	29.00	-



STANDARD CHARTERED BANK KENYA LIMITED
FINANCIAL STATEMENTS AND OTHER DISCLOSURES

III. OTHER DISCLOSURES	31.03.2023 KShs. '000 Un-Audited	31.12.2023 KShs. '000 Audited	31.03.2024 KShs. '000 Un-Audited
1) NON-PERFORMING LOANS AND ADVANCES			
a) Gross non-performing loans and advances	22,597,977	17,221,384	16,525,239
Less			
b) Interest in suspense	9,301,240	6,352,421	6,059,830
c) Net Non-Performing Loans and Advances (a-b)	13,296,737	10,868,963	10,465,409
Less			
d) Loan loss Provisions	10,309,882	7,691,983	7,777,095
e) Net Non-Performing Loans (c-d)	2,986,855	3,176,980	2,688,314
f) Realizable Value of Securities	2,186,417	2,519,118	2,301,761
g) Net NPLs Exposure (e-f)	800,438	657,862	386,553
2) INSIDER LOANS AND ADVANCES			
a) Directors, shareholders and associates	24,923	26,678	26,357
b) Employees	6,241,720	6,311,107	6,235,341
c) Total Insider Loans, Advances and Other Facilities	6,266,643	6,337,785	6,261,698
3) OFF-BALANCE SHEET ITEMS			
a) Letters of credit, guarantees, acceptances	77,172,761	69,820,491	61,904,530
b) Forwards, swaps, and options	24,313,973	26,371,166	23,217,912
c) Other contingent Liabilities	-	-	-
d) Total Contingent Liabilities	101,486,734	96,191,657	85,122,442
4) CAPITAL STRENGTH			
a) Core Capital	45,588,839	51,217,932	53,872,430
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
c) Excess/ (Deficiency)	44,588,839	50,217,932	52,872,430
d) Supplementary Capital	4,496,688	182,521	181,994
e) Total capital (a+d)	50,085,527	51,400,453	54,054,424
f) Total risk weighted assets	285,685,611	288,168,235	293,017,314
g) Core capital/total deposit liabilities	15.05%	14.94%	17.60%
h) Minimum Statutory Ratio	8.00%	8.00%	8.00%
i) Excess/ (Deficiency) (g-h)	7.05%	6.94%	9.60%
j) Core capital/total risk weighted assets	15.96%	17.77%	18.39%
k) Minimum Statutory Ratio	10.50%	10.50%	10.50%
l) Excess/ (Deficiency) (j-k)	5.46%	7.27%	7.89%
m) Total capital/total risk weighted assets	17.53%	17.84%	18.45%
n) Minimum Statutory Ratio	14.50%	14.50%	14.50%
o) Excess/ (Deficiency) (m-n)	3.03%	3.34%	3.95%
5) LIQUIDITY			
a) Liquidity Ratio	73.75%	66.26%	66.93%
b) Minimum Statutory Ratio	20.00%	20.00%	20.00%
c) Excess/ (Deficiency) (a-b)	53.75%	46.26%	46.93%