

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

I BALANCE SHEET	CONSOLIDATED				COMPANY			
	30.06.2023 KShs '000 Un-audited	31.12.2023 KShs '000 Audited	31.03.2024 KShs '000 Un-audited	30.06.2024 KShs '000 Un-audited	30.06.2023 KShs '000 Un-audited	31.12.2023 KShs '000 Audited	31.03.2024 KShs '000 Un-audited	30.06.2024 KShs '000 Un-audited
<b>A. ASSETS</b>								
1. Cash (both local and foreign)	3,652,960	3,996,876	3,078,939	3,103,942	3,652,960	3,996,876	3,078,939	3,103,942
2. Balances due from Central Bank of Kenya	9,886,203	38,904,879	16,792,722	10,260,289	9,886,203	38,904,879	16,792,722	10,260,289
3. Kenya Government and other securities held for dealing purposes	1,385,790	5,740,496	18,617,201	9,551,979	1,385,790	5,740,496	18,617,201	9,551,979
4. Financial Assets at fair value through profit and loss	745,304	953,023	4,928,306	4,834,340	745,304	953,023	4,928,306	4,834,340
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	69,300,569	63,834,200	50,340,754	62,074,969	69,300,569	63,834,200	50,340,754	62,074,969
ii. Other securities	-	-	-	-	-	-	-	-
6. Deposits and balances due from local banking institutions	2,800,771	3,339,369	8,826,708	-	2,800,771	3,339,369	8,826,708	-
7. Deposits and balances due from banking institutions abroad	982,154	618,409	346,446	528,491	982,154	618,409	346,446	528,491
8. Tax recoverable	2,876,324	1,185,327	1,198,928	978,687	2,737,287	1,052,843	1,060,570	879,013
9. Loans and advances to customers (net)	145,444,151	163,161,777	153,576,269	149,309,000	145,444,151	163,161,777	153,576,269	149,309,000
10. Balances due from banking institutions in the group	109,369,561	129,253,610	117,221,307	117,320,066	109,544,892	129,675,405	117,622,219	117,201,279
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	3,120,460	3,168,118	3,269,431	3,463,398	3,120,460	3,168,118	3,269,431	3,463,398
16. Prepaid lease rentals	-	-	-	-	-	-	-	-
17. Intangible assets	4,743,991	5,016,586	5,500,734	5,338,843	4,743,991	5,016,586	5,500,734	5,338,843
18. Deferred tax asset	2,685,188	3,664,743	2,187,459	3,260,054	2,616,707	3,624,168	2,136,277	3,191,967
19. Retirement benefit asset	-	-	-	8,101	-	-	-	8,101
20. Other assets	4,683,803	6,124,762	5,455,746	7,251,479	4,601,897	6,047,186	5,352,324	7,138,798
<b>21. TOTAL ASSETS</b>	<b>361,677,229</b>	<b>428,962,175</b>	<b>391,340,950</b>	<b>377,283,638</b>	<b>361,708,379</b>	<b>429,278,578</b>	<b>391,594,143</b>	<b>377,029,652</b>
<b>B. LIABILITIES</b>								
22. Balances due to Central Bank of Kenya	5,989,102	-	-	17,042,288	5,989,102	-	-	17,042,288
23. Customer deposits	283,668,419	342,853,241	306,007,528	276,402,120	283,668,419	342,853,241	306,007,528	276,402,120
24. Deposits and balances due to local banking institutions	2,595,714	4,167,441	61,037	56,091	2,595,714	4,167,441	61,037	56,091
25. Deposits and balances due to foreign banking institutions	687,255	159,604	221,432	568,548	687,255	159,604	221,432	568,548
26. Other money market deposits	-	-	-	-	-	-	-	-
27. Borrowed funds	-	-	-	-	-	-	-	-
28. Balances due to banking institutions in the group	5,356,918	9,757,711	4,707,688	9,033,471	5,916,436	10,368,876	5,707,383	9,768,676
29. Tax payable	-	-	910,527	1,246,530	-	-	765,125	1,135,288
30. Dividends payable	208,035	182,320	180,449	179,885	208,035	182,320	180,449	179,885
31. Deferred tax liability	-	-	-	-	-	-	-	-
32. Retirement benefit liability	43,404	48,892	52,030	-	43,404	48,892	52,030	-
33. Other liabilities	5,995,455	10,260,699	11,236,030	8,643,374	5,981,081	10,239,896	11,220,331	8,623,958
<b>34. TOTAL LIABILITIES</b>	<b>304,544,302</b>	<b>367,429,908</b>	<b>323,376,721</b>	<b>313,172,307</b>	<b>305,089,446</b>	<b>368,020,270</b>	<b>324,215,315</b>	<b>313,776,854</b>
<b>C. SHAREHOLDERS' FUNDS</b>								
35. Paid up/Assigned Capital	2,169,253	2,169,253	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	7,792,427	7,792,427
37. Revaluation reserves	873,794	730,082	727,978	725,874	873,794	730,082	727,978	725,874
38. Retained earnings/(Accumulated losses)	44,120,541	40,818,649	46,436,975	47,998,189	43,606,547	40,544,690	45,851,574	47,139,656
39. Statutory loan loss reserves	892,448	-	-	-	892,448	-	-	-
40. Other Reserves (Fair value)	(663,044)	(753,453)	104,306	346,343	(663,044)	(753,453)	104,306	346,343
41. Proposed dividends	-	8,775,254	8,775,254	3,106,575	-	8,775,254	8,775,254	3,106,575
42. Capital grants	1,947,508	2,000,055	1,958,036	1,972,670	1,947,508	2,000,055	1,958,036	1,972,670
<b>43. TOTAL SHAREHOLDERS' EQUITY</b>	<b>57,132,927</b>	<b>61,532,267</b>	<b>67,964,229</b>	<b>64,111,331</b>	<b>56,618,933</b>	<b>61,258,308</b>	<b>67,378,828</b>	<b>63,252,798</b>
44. Minority Interest	-	-	-	-	-	-	-	-
<b>45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>361,677,229</b>	<b>428,962,175</b>	<b>391,340,950</b>	<b>377,283,638</b>	<b>361,708,379</b>	<b>429,278,578</b>	<b>391,594,143</b>	<b>377,029,652</b>

STANDARD CHARTERED BANK KENYA LIMITED

CONSOLIDATED AND COMPANY FINANCIAL STATEMENTS AND DISCLOSURES

II PROFIT AND LOSS ACCOUNT		CONSOLIDATED				COMPANY			
		30.06.2023 KShs '000 Un-audited	31.12.2023 KShs '000 Audited	31.03.2024 KShs '000 Un-audited	30.06.2024 KShs '000 Un-audited	30.06.2023 KShs '000 Un-audited	31.12.2023 KShs '000 Audited	31.03.2024 KShs '000 Un-audited	30.06.2024 KShs '000 Un-audited
1	INTEREST INCOME								
	1.1 Loans and advances	8,013,343	18,128,727	5,730,196	11,494,225	8,013,343	18,128,727	5,730,196	11,494,225
	1.2 Government securities	4,817,164	8,267,420	2,030,901	4,266,288	4,817,164	8,267,420	2,030,901	4,266,288
	1.3 Deposits and placements with banking institutions	2,540,168	5,956,023	1,760,889	3,468,360	2,540,168	5,956,023	1,760,889	3,468,360
	1.4 Other Interest Income	-	-	-	-	-	-	-	-
	1.5 Total Interest Income	15,370,675	32,352,170	9,521,986	19,228,873	15,370,675	32,352,170	9,521,986	19,228,873
2	INTEREST EXPENSES								
	2.1 Customer deposits	1,157,420	2,610,769	1,089,873	2,196,467	1,158,725	2,612,431	1,095,551	2,207,638
	2.2 Deposits and placements from banking institutions	112,998	154,325	61,529	167,024	112,998	154,325	61,529	167,024
	2.3 Other Interest Expenses	248,829	261,989	97,986	346,582	248,829	261,989	97,986	346,582
	2.4 Total Interest Expenses	1,519,247	3,027,083	1,249,388	2,710,073	1,520,552	3,028,745	1,255,066	2,721,244
3	NET INTEREST INCOME/(LOSS)	13,851,428	29,325,087	8,272,598	16,518,800	13,850,123	29,323,425	8,266,920	16,507,629
4	NON-INTEREST INCOME								
	4.1 Fees and commissions on loans and advances	131,826	307,099	64,388	138,005	131,826	307,099	64,388	138,005
	4.2 Other fees and commissions	2,700,154	5,646,877	1,650,596	3,278,027	1,842,710	3,963,259	1,109,311	2,307,413
	4.3 Foreign Exchange trading income/(loss)	4,455,712	8,444,511	2,525,490	4,916,627	4,455,712	8,444,511	2,525,490	4,916,627
	4.4 Dividend Income	-	-	-	-	264,102	894,102	-	-
	4.5 Other income	(261,046)	(1,994,988)	551,477	1,223,575	(261,046)	(1,994,988)	551,477	1,223,575
	4.6 Total Non-Interest Income	7,026,646	12,403,499	4,791,951	9,556,234	6,433,304	11,613,983	4,250,666	8,585,620
5	TOTAL OPERATING INCOME	20,878,074	41,728,586	13,064,549	26,075,034	20,283,427	40,937,408	12,517,586	25,093,249
6	OTHER OPERATING EXPENSES								
	6.1 Loan loss provision	2,035,587	3,379,996	547,919	1,561,160	2,035,587	3,379,996	547,919	1,561,160
	6.2 Staff costs	4,057,043	7,879,546	2,361,894	4,656,921	4,004,824	7,776,473	2,338,479	4,599,248
	6.3 Directors' emoluments	132,003	265,485	66,307	133,434	131,563	264,605	66,307	132,994
	6.4 Rental charges	131,899	292,892	75,322	152,500	131,899	292,892	75,322	152,500
	6.5 Depreciation charge on property and equipment	194,111	378,642	80,353	171,644	194,111	378,642	81,353	171,644
	6.6 Amortisation charges	492,096	983,286	257,874	510,880	492,096	983,286	257,874	510,880
	6.7 Other operating expenses	4,191,270	8,880,257	2,038,903	4,393,831	3,980,344	8,494,626	1,960,147	4,230,372
	6.8 Total Other Operating Expenses	11,234,009	22,060,104	5,428,572	11,580,370	10,970,424	21,570,520	5,327,401	11,358,798
7	Profit/(loss) before tax and exceptional items	9,644,065	19,668,482	7,635,977	14,494,664	9,313,003	19,366,888	7,190,185	13,734,451
8	Exceptional items	-	-	-	-	-	-	-	-
9	Profit/(loss) after exceptional items	9,644,065	19,668,482	7,635,977	14,494,664	9,313,003	19,366,888	7,190,185	13,734,451
10	Current tax	(1,391,371)	(5,377,590)	(910,080)	(4,279,410)	(1,240,251)	(5,043,810)	(765,126)	(4,076,259)
11	Deferred tax	(1,343,315)	(455,425)	(1,109,673)	66,653	(1,321,645)	(405,848)	(1,120,279)	39,141
12	Profit/(loss) after tax and exceptional items	6,909,379	13,835,467	5,616,224	10,281,907	6,751,107	13,917,230	5,304,780	9,697,333
13	Minority Interest	-	-	-	-	-	-	-	-
14	Profit/(loss) after tax,exceptional items and minority interest	6,909,379	13,835,467	5,616,224	10,281,907	6,751,107	13,917,230	5,304,780	9,697,333
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	297,348	168,980	1,444,972	1,571,137	297,348	168,980	1,444,972	1,571,137
	15.3 Revaluation surplus on Property,plant and equipment	-	(192,177)	-	-	-	(192,177)	-	-
	15.4 Share of other comprehensive income of associates	-	-	-	-	-	-	-	-
	15.5 Income tax relating to components of other comprehensive income	(89,204)	2,460	(433,492)	(471,341)	(89,204)	2,460	(433,492)	(471,341)
16	Other comprehensive loss for the period net of tax	208,144	(20,737)	1,011,480	1,099,796	208,144	(20,737)	1,011,480	1,099,796
17	Total comprehensive income for the period	7,117,523	13,814,730	6,627,704	11,381,703	6,959,251	13,896,493	6,316,260	10,797,129
18	EARNINGS PER SHARE- BASIC & DILUTED	18.07	36.17	14.42	26.99	17.65	36.39	13.59	25.44
19	DIVIDEND PER SHARE -DECLARED (KShs)		29.00	-	8.00		29.00	-	8.00

STANDARD CHARTERED BANK KENYA LIMITED  
COMPANY FINANCIAL STATEMENTS AND DISCLOSURES

III. OTHER DISCLOSURES	30.06.2023 KShs '000 Un-audited	31.12.2023 KShs '000 Audited	31.03.2024 KShs '000 Un-audited	30.06.2024 KShs '000 Un-audited
<b>1) NON-PERFORMING LOANS AND ADVANCES</b>				
<b>a) Gross non-performing loans and advances</b>	<b>23,796,136</b>	<b>17,221,384</b>	<b>16,525,239</b>	<b>13,583,964</b>
Less				
b) Interest in suspense	9,685,559	6,352,421	6,059,830	4,971,554
<b>c) Net Non-Performing Loans and Advances (a-b)</b>	<b>14,110,577</b>	<b>10,868,963</b>	<b>10,465,409</b>	<b>8,612,410</b>
Less				
d) Loan loss Provisions	10,499,341	7,691,983	7,777,095	6,593,006
<b>e) Net Non-Performing Loans (c-d)</b>	<b>3,611,236</b>	<b>3,176,980</b>	<b>2,688,314</b>	<b>2,019,404</b>
f) Realizable Value of Securities	2,103,897	2,519,118	2,301,761	2,127,732
<b>g) Net NPLs Exposure (e-f)</b>	<b>1,507,339</b>	<b>657,862</b>	<b>386,553</b>	<b>0</b>
<b>2) INSIDER LOANS AND ADVANCES</b>				
a) Directors, shareholders and associates	26,491	26,678	26,357	20,394
b) Employees	6,202,097	6,311,107	6,235,341	6,356,817
<b>c) Total Insider Loans, Advances and Other Facilities</b>	<b>6,228,588</b>	<b>6,337,785</b>	<b>6,261,698</b>	<b>6,377,211</b>
<b>3) OFF-BALANCE SHEET ITEMS</b>				
a) Letters of credit, guarantees, acceptances	71,241,595	69,820,491	61,904,530	61,489,627
b) Forwards, swaps, and options	16,727,967	26,371,166	23,217,912	28,199,637
c) Other contingent Liabilities	-	-	-	-
<b>d) Total Contingent Liabilities</b>	<b>87,969,562</b>	<b>96,191,657</b>	<b>85,122,442</b>	<b>89,689,264</b>
<b>4) CAPITAL STRENGTH</b>				
a) Core Capital	48,287,536	51,217,932	53,872,430	54,517,519
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/(Deficiency)	47,287,536	50,217,932	52,872,430	53,517,519
d) Supplementary Capital	1,110,896	182,521	181,994	181,468
<b>e) Total capital (a+d)</b>	<b>49,398,432</b>	<b>51,400,453</b>	<b>54,054,424</b>	<b>54,698,987</b>
f) Total risk weighted assets	286,253,481	288,168,235	293,017,315	289,929,540
g) Core capital/total deposit liabilities	17.02%	14.94%	17.60%	19.72%
h) Minimum Statutory Ratio	8.00%	8.00%	8.00%	8.00%
i) Excess/(Deficiency) (g-h)	9.02%	6.94%	9.60%	11.72%
j) Core capital/total risk weighted assets	16.87%	17.77%	18.39%	18.80%
k) Minimum Statutory Ratio	10.50%	10.50%	10.50%	10.50%
l) Excess/(Deficiency) (j-k)	6.37%	7.27%	7.89%	8.30%
m) Total capital/total risk weighted assets	17.26%	17.84%	18.45%	18.87%
n) Minimum Statutory Ratio	14.50%	14.50%	14.50%	14.50%
o) Excess/(Deficiency) (m-n)	2.76%	3.34%	3.95%	4.37%
<b>5) LIQUIDITY</b>				
a) Liquidity Ratio	62.84%	66.26%	66.93%	63.15%
b) Minimum Statutory Ratio	20.00%	20.00%	20.00%	20.00%
c) Excess/(Deficiency) (a-b)	42.84%	46.26%	46.93%	43.15%

**STANDARD CHARTERED BANK KENYA LIMITED**  
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IV CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	Paid up capital	Share premium	Revaluation reserve	Retained earnings	Statutory credit risk reserve	Other reserves fair value	Proposed dividends	Capital grants	Total
	KShs '000	KShs '000	KShs '000	KShs '000	KShs '000	KShs '000	KShs '000	KShs '000	KShs '000
<b>At 1 January 2023</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>
Profit for the year	-	-	-	13,835,467	-	-	-	-	13,835,467
Other comprehensive income/(loss)	-	-	(139,024)	552	-	117,735	-	-	(20,737)
Total comprehensive income/(loss)	-	-	(139,024)	13,836,019	-	117,735	-	-	13,814,730
Transfers from statutory credit risk reserve	-	-	-	2,255,690	(2,255,690)	-	-	-	-
Excess depreciation transfer net of deferred tax	-	-	(9,853)	9,853	-	-	-	-	-
Share option expense - 2022 paid	-	-	-	-	-	-	-	(114,861)	(114,861)
- 2023 accrued	-	-	-	-	-	-	-	176,382	176,382
Dividends paid - Ordinary shares - Final 2022	-	-	-	-	-	-	(6,045,610)	-	(6,045,610)
- Preference shares - Final 2022	-	-	-	-	-	-	(84,690)	-	(84,690)
- Ordinary shares - Interim 2023	-	-	-	(2,267,104)	-	-	-	-	(2,267,104)
- Preference shares - Interim 2023	-	-	-	(83,310)	-	-	-	-	(83,310)
Proposed dividend - Ordinary shares - Final 2023	-	-	-	(8,690,564)	-	-	8,690,564	-	-
- Preference shares - Final 2023	-	-	-	(84,690)	-	-	84,690	-	-
<b>At 31 December 2023</b>	<b>2,169,253</b>	<b>7,792,427</b>	<b>730,082</b>	<b>40,818,649</b>	<b>-</b>	<b>(753,453)</b>	<b>8,775,254</b>	<b>2,000,055</b>	<b>61,532,267</b>
Profit for the year	-	-	-	10,281,907	-	-	-	-	10,281,907
Other comprehensive income/(loss)	-	-	-	-	-	1,099,796	-	-	1,099,796
Total comprehensive income/(loss)	-	-	-	10,281,907	-	1,099,796	-	-	11,381,703
Excess depreciation transfer net of deferred tax	-	-	(4,208)	4,208	-	-	-	-	-
Share option expense - 2023 paid	-	-	-	-	-	-	-	(176,382)	(176,382)
- 2024 accrued	-	-	-	-	-	-	-	148,997	148,997
Dividends paid - Ordinary shares - Final 2023	-	-	-	-	-	-	(8,690,564)	-	(8,690,564)
- Preference shares - Final 2023	-	-	-	-	-	-	(84,690)	-	(84,690)
Proposed dividend - Ordinary shares - Final 2024	-	-	-	(3,022,805)	-	-	3,022,805	-	-
- Preference shares - Final 2024	-	-	-	(83,770)	-	-	83,770	-	-
<b>At 30 June 2024</b>	<b>2,169,253</b>	<b>7,792,427</b>	<b>725,874</b>	<b>47,998,189</b>	<b>-</b>	<b>346,343</b>	<b>3,106,575</b>	<b>1,972,670</b>	<b>64,111,331</b>

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COMPANY STATEMENT OF CHANGES IN EQUITY		Paid up capital	Share premium	Revaluation reserve	Retained earnings	Statutory credit risk reserve	Other reserves fair value	Proposed dividends	Capital grants	Total
		KShs '000	KShs '000	KShs '000	KShs '000	KShs '000	KShs '000	KShs '000	KShs '000	KShs '000
<b>At 1 January 2023</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>
Profit for the year		-	-	-	13,917,230	-	-	-	-	13,917,230
Other comprehensive income/(loss)		-	-	(139,024)	552	-	117,735	-	-	(20,737)
Total comprehensive income/(loss)		-	-	(139,024)	13,917,782	-	117,735	-	-	13,896,493
Transfers from statutory credit risk reserve		-	-	-	2,255,690	(2,255,690)	-	-	-	-
Excess depreciation transfer net of deferred tax		-	-	(9,853)	9,853	-	-	-	-	-
Share option expense - 2022 paid		-	-	-	-	-	-	-	(114,861)	(114,861)
Share option expense - 2023 accrued		-	-	-	-	-	-	-	176,382	176,382
Dividends paid - Ordinary shares - Final 2022		-	-	-	-	-	-	(6,045,610)	-	(6,045,610)
Dividends paid - Preference shares - Final 2022		-	-	-	-	-	-	(84,690)	-	(84,690)
Dividends paid - Ordinary shares - Interim 2023		-	-	-	(2,267,104)	-	-	-	-	(2,267,104)
Dividends paid - Preference shares - Interim 2023		-	-	-	(83,310)	-	-	-	-	(83,310)
Proposed dividend - Ordinary shares - Final 2023		-	-	-	(8,690,564)	-	-	8,690,564	-	-
Proposed dividend - Preference shares - Final 2023		-	-	-	(84,690)	-	-	84,690	-	-
<b>At 31 December 2023</b>		<b>2,169,253</b>	<b>7,792,427</b>	<b>730,082</b>	<b>40,544,690</b>	<b>-</b>	<b>(753,453)</b>	<b>8,775,254</b>	<b>2,000,055</b>	<b>61,258,308</b>
Profit for the year		-	-	-	9,697,333	-	-	-	-	9,697,333
Other comprehensive income/(loss)		-	-	-	-	-	1,099,796	-	-	1,099,796
Total comprehensive income/(loss)		-	-	-	9,697,333	-	1,099,796	-	-	10,797,129
Excess depreciation transfer net of deferred tax		-	-	(4,208)	4,208	-	-	-	-	-
Share option expense - 2023 paid		-	-	-	-	-	-	-	(176,382)	(176,382)
Share option expense - 2024 accrued		-	-	-	-	-	-	-	148,997	148,997
Dividends paid - Ordinary shares - Final 2023		-	-	-	-	-	-	(8,690,564)	-	(8,690,564)
Dividends paid - Preference shares - Final 2023		-	-	-	-	-	-	(84,690)	-	(84,690)
Proposed dividend - Ordinary shares - Final 2024		-	-	-	(3,022,805)	-	-	3,022,805	-	-
Proposed dividend - Preference shares - Final 2024		-	-	-	(83,770)	-	-	83,770	-	-
<b>At 30 June 2024</b>		<b>2,169,253</b>	<b>7,792,427</b>	<b>725,874</b>	<b>47,139,656</b>	<b>-</b>	<b>346,343</b>	<b>3,106,575</b>	<b>1,972,670</b>	<b>63,252,798</b>

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

VI STATEMENT OF CASH FLOWS	CONSOLIDATED		COMPANY	
	31.12.2023 KShs '000 Audited	30.06.2024 KShs '000 Un-audited	31.12.2023 KShs '000 Audited	30.06.2024 KShs '000 Un-audited
<b>Cash flows from operating activities</b>				
Profit before tax	19,668,482	14,494,664	19,366,888	13,734,451
Adjustments for non-cash items and other adjustments included within profit and loss account	1,878,515	1,075,048	1,878,515	1,075,047
Change in operating assets	(40,571,445)	17,117,660	(40,550,157)	17,152,765
Change in operating liabilities	52,229,237	(68,085,221)	52,092,292	(67,970,729)
<b>Cash generated from operating activities</b>	<b>33,204,789</b>	<b>(35,397,849)</b>	<b>32,787,538</b>	<b>(36,008,466)</b>
Income taxes paid	(8,195,305)	(2,826,241)	(7,837,197)	(2,756,206)
<b>Net cash generated from operating activities</b>	<b>25,009,484</b>	<b>(38,224,090)</b>	<b>24,950,341</b>	<b>(38,764,672)</b>
<b>Cash flows from investing activities</b>				
Purchase of property and equipment	(637,619)	(548,854)	(637,619)	(548,854)
Proceeds from sale of property and equipment	3,363	4,254	3,363	4,254
Purchase of intangible assets	(1,896,648)	(833,137)	(1,896,648)	(833,137)
<b>Net cash used in investing activities</b>	<b>(2,530,904)</b>	<b>(1,377,737)</b>	<b>(2,530,904)</b>	<b>(1,377,737)</b>
<b>Cash flows from financing activities</b>				
Lease liability principal payments	(157,957)	(74,906)	(157,957)	(74,906)
Share based payments:				
– 2022/2023 settled	(114,861)	(176,382)	(114,861)	(176,382)
Dividends paid on ordinary shares:				
– Final 2022/2023	(6,045,610)	(8,690,564)	(6,045,610)	(8,690,564)
– Interim 2023/2024	(2,267,104)	-	(2,267,104)	-
Dividends paid on preference shares:				
– Final 2022/2023	(84,690)	(84,690)	(84,690)	(84,690)
– Interim 2023/2024	(83,310)	-	(83,310)	-
<b>Net cash used in financing activities</b>	<b>(8,753,532)</b>	<b>(9,026,542)</b>	<b>(8,753,532)</b>	<b>(9,026,542)</b>
Increase/(Decrease) in cash and cash equivalents	13,725,048	(48,628,369)	13,665,905	(49,168,951)
Cash and cash equivalents at 1 January	74,575,796	88,300,844	75,056,733	88,722,638
<b>Cash and cash equivalents at 31 December/30 June</b>	<b>88,300,844</b>	<b>39,672,475</b>	<b>88,722,638</b>	<b>39,553,687</b>
<b>Analysis of cash and cash equivalents</b>				
Cash on hand	3,996,876	3,103,942	3,996,876	3,103,942
Unrestricted cash balances with Central Bank of Kenya	25,584,994	1,733,291	25,584,994	1,733,291
Loans and advances to local banks	3,339,369	(453,663)	3,339,369	(453,663)
Loans and advances to foreign banks	618,409	982,154	618,409	982,154
Deposits from local banks	(4,167,441)	(17,098,379)	(4,167,441)	(17,098,379)
Deposits from foreign banks	(159,604)	(568,548)	(159,604)	(568,548)
Amounts due from group companies	68,845,952	61,007,149	69,267,746	60,888,361
Amounts due to group companies	(9,757,711)	(9,033,471)	(9,757,711)	(9,033,471)
<b>Cash and cash equivalents</b>	<b>88,300,844</b>	<b>39,672,475</b>	<b>88,722,638</b>	<b>39,553,687</b>