



	March 2018 Shs '000 (Unaudited)	December 2017 Shs '000 (Audited)	March 2017 Shs '000 (Unaudited)
I STATEMENT OF FINANCIAL POSITION			
A ASSETS			
1 Cash (local and foreign)	1,791,316	1,586,469	1,331,985
2 Balances due from Central Bank of Kenya	6,492,511	6,458,315	36,251,054
3 Kenya Government securities held for dealing purposes	44,210,813	29,806,020	3,848,646
4 Financial assets at fair value through profit and loss	11,621	-	147,983
5 Investment securities:			
a) Held to maturity:			
a. Kenya Government securities	14,528,189	4,684,783	-
b. Other securities	741,259	759,395	-
b) Available for sale:			
a. Kenya Government securities	32,259,055	40,988,772	25,495,284
b. Other securities	-	-	2,898
6 Deposits and balances due from local banking institutions	920,898	33,156	1,156,701
7 Deposits and balances due from banking institutions abroad	6,030,972	8,159,869	6,156,483
8 Tax recoverable	16,698	16,667	25,768
9 Loans and advances to customers (net)	128,497,138	130,535,810	115,365,303
10 Balances due from banking institutions in the group	1,298,790	4,447,484	13,717,413
11 Investment in associates	-	-	-
12 Investment in subsidiary companies	2	2	12
13 Investment in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property and equipment	2,300,290	2,251,519	2,219,465
16 Prepaid lease rentals	50,947	53,901	53,162
17 Intangible assets	1,023,458	1,080,514	906,965
18 Deferred tax asset	3,174,851	2,488,760	1,062,740
19 Retirement benefit asset	-	-	-
20 Other assets	5,637,118	6,056,440	4,891,340
21 TOTAL ASSETS	248,985,926	239,407,877	212,633,202
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	147,768,795	153,008,573	130,558,353
24 Deposits and balances due to local banking institutions	7,546,095	4,924,408	27,622
25 Deposits and balances due to banking institutions abroad	16,150,821	20,762,786	32,162,361
26 Other money markets deposits	-	-	-
27 Borrowed funds	12,049,339	7,160,030	7,000,301
28 Balances due to banking institutions in the group	24,327,399	12,609,173	3,925,545
29 Taxation payable	894,482	-	1,416,293
30 Dividends payable	-	-	1,400,000
31 Deferred tax liability	-	38,859	9,123
32 Retirement benefit liabilities	-	-	-
33 Other liabilities	7,200,369	7,852,854	6,865,766
34 TOTAL LIABILITIES	215,937,300	206,356,683	183,365,364
C CAPITAL RESOURCES			
35 Paid up / assigned capital	3,411,549	3,411,549	3,411,549
36 Share premium / (discount)	3,444,639	3,444,639	3,444,639
37 Revaluation reserve	122,598	122,598	122,598
38 Retained earnings	25,235,018	24,908,793	22,726,543
39 Statutory loan loss reserve	-	73	-
40 Other reserves	(765,178)	(436,458)	(437,491)
41 Proposed dividends	1,600,000	1,600,000	-
42 Capital grants	-	-	-
43 SHAREHOLDERS' FUNDS	33,048,626	33,051,194	29,267,838
44 Minority interest	-	-	-
45 TOTAL LIABILITIES & SHAREHOLDERS' FUNDS	248,985,926	239,407,877	212,633,202
II STATEMENT OF COMPREHENSIVE INCOME			
1 INTEREST INCOME			
1.1 Loans and advances	3,332,175	12,061,634	2,902,546
1.2 Government securities	1,214,048	4,267,470	899,352
1.3 Deposits and placements with banking institutions	18,747	263,396	75,890
1.4 Other interest income	-	-	-
1.5 Total interest income	4,564,970	16,592,500	3,877,788
2 INTEREST EXPENSES			
2.1 Customer deposits	1,077,812	3,744,566	835,230
2.2 Deposits and placements from banking institutions	470,521	1,738,995	478,600
2.3 Other interest expenses	144,630	521,104	128,489
2.4 Total interest expenses	1,692,963	6,004,665	1,442,319
3 NET INTEREST INCOME	2,872,007	10,587,835	2,435,469
4 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	66,130	304,349	114,878
4.2 Other fees and commissions	975,406	3,227,273	710,206
4.3 Foreign exchange trading income	793,065	2,681,992	630,051
4.4 Dividend income	-	-	-
4.5 Other income	944,779	1,846,148	333,599
4.6 Total non-interest income	2,779,380	8,059,762	1,788,734
5 TOTAL OPERATING INCOME	5,651,387	18,647,597	4,224,203
6 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	63,439	2,761,325	327,701
6.2 Staff costs	1,496,846	5,463,861	1,155,531
6.3 Directors emoluments	19,430	131,843	63,677
6.4 Rental charges	100,522	430,157	105,916
6.5 Depreciation on property and equipment	101,843	378,666	88,949
6.6 Amortisation charges	56,730	178,580	41,975
6.7 Other expenses	1,015,758	3,703,713	937,525
6.8 Total other operating expenses	2,854,568	13,048,145	2,721,274
7 Profit / (loss) before tax and exceptional items	2,796,819	5,599,452	1,502,929
8 Exceptional items	(43,712)	(186,502)	-
9 Profit / (loss) after exceptional items	2,753,107	5,412,950	1,502,929
10 Current tax	891,039	(2,061,722)	(32,895)
11 Deferred tax	(64,157)	987,908	(394,063)
12 Profit / (loss) after tax and exceptional items	1,926,225	4,339,136	1,075,971
13 Minority interest	-	-	-
14 Profit / (loss) after tax, exceptional items and minority interest	1,926,225	4,339,136	1,075,971
15 Other comprehensive income			
15.1 Gains / (losses) from translating the financial statements of foreign operations	(36,314)	338,623	(100,855)
15.2 Fair value changes in available for sale financial assets	(287,682)	73,788	(527,983)
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	12,165	(39,978)	25,442
16 Other comprehensive income for the year net of tax	311,831	372,433	(603,396)
17 Total comprehensive income for the year	1,614,394	4,711,569	472,575
18 EARNINGS PER SHARE - BASIC & DILUTED	11.29	25.44	6.31
19 DIVIDEND PER SHARE - DECLARED	0.00	12.31	0.00

III OTHER DISCLOSURES

	March 2018 Shs '000 (Unaudited)	December 2017 Shs '000 (Audited)	March 2017 Shs '000 (Unaudited)
1) NON-PERFORMING LOANS AND ADVANCES (NPLs)			
a) Gross non-performing loans and advances	10,391,897	10,358,765	7,053,899
b) Less: Interest in suspense	1,908,556	1,663,972	1,296,077
c) Total non-performing loans and advances (a-b)	8,483,341	8,694,793	5,757,822
d) Less: loan loss provision	3,313,585	3,243,601	1,662,578
e) Net non-performing Loans (c-d)	5,169,756	5,451,192	4,095,244
f) Discounted value of securities	5,169,756	5,451,192	4,095,244
g) Net NPLs exposure (e-f)	-	-	-
2) INSIDER LOANS, ADVANCES AND OTHER FACILITIES			
a) Directors, shareholders and associates	2,918,320	2,048,050	907,156
b) Employees	4,098,039	3,866,766	3,731,396
c) Total Insider loans, advances and other facilities	7,016,359	5,914,816	4,638,552
3) OFF BALANCE SHEET			
a) Letters of credit, guarantees, acceptances	52,639,366	38,664,416	42,030,159
b) Forwards, swaps and options	117,975,730	112,347,281	89,702,070
c) Other contingent liabilities	-	-	-
d) Total contingent liabilities	170,615,096	151,011,697	131,732,229
4) CAPITAL STRENGTH			
a) Core capital	31,128,094	31,764,981	29,044,746
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess / (Deficiency)	30,128,094	30,764,981	28,044,746
d) Supplementary capital	5,965,683	3,124,907	3,840,317
e) Total capital (a + d)	37,093,777	34,889,888	32,885,063
f) Total risk weighted assets	200,240,145	206,089,553	193,523,197
g) Core capital / total deposit liabilities	20.5%	20.2%	21.7%
h) Minimum statutory ratio	8.0%	8.0%	8.0%
i) Excess / (Deficiency)	12.5%	12.2%	13.7%
j) Core capital / total risk weighted assets	15.5%	15.4%	15.0%
k) Minimum statutory ratio	10.5%	10.5%	10.5%
l) Excess / (Deficiency)	5.0%	4.9%	4.5%
m) Total capital / total risk weighted assets	18.5%	16.9%	17.0%
n) Minimum statutory ratio	14.5%	14.5%	14.5%
o) Excess / (Deficiency)	4.0%	2.4%	2.5%
p) Adjusted Core Capital/Total Deposit Liabilities*	21.4%		
q) Adjusted Core Capital/Total Risk Weighted Assets*	16.1%		
r) Adjusted Total Capital/Total Risk Weighted Assets*	19.0%		
5) LIQUIDITY			
a) Liquidity ratio	63.6%	52.4%	59.7%
b) Minimum statutory ratio	20.0%	20.0%	20.0%
c) Excess / (Deficiency)	43.6%	32.4%	39.7%

* The Adjusted Capital Ratios include the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

MESSAGE FROM THE DIRECTORS

The above statement of financial position, statement of comprehensive income and other disclosures are extracts from the records of the Bank. This set of unaudited financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.stanbicbank.co.ke. It may also be accessed at the institution's Head Office located at Stanbic Bank Centre, Chiromo Road, Westlands.

The financial statements were approved by the Board of Directors on 03 May 2018 and signed on its behalf by:-

Charles Mudiwa
Chief Executive

F N Ojiambo, MBS, SC
Chairman

Christopher Newson
Director

L N Mbindyo
Company Secretary