

# Standard Chartered Bank Kenya Limited

The Board of Directors of Standard Chartered Bank Kenya Limited is pleased to announce the un-audited results of the Bank and the Group for the three month period ended 31 March 2016

STATEMENT OF FINANCIAL POSITION	BANK				GROUP	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.12.2015	31.03.2015
	KShs, 000 Un-audited	KShs, 000 Audited	KShs, 000 Un-audited	KShs, 000 Un-audited	KShs, 000 Audited	KShs, 000 Un-audited
<b>ASSETS</b>						
Cash (both local and foreign)	3,005,837	3,791,248	2,927,519	3,005,837	3,791,248	2,927,519
Balances due from Central Bank of Kenya	15,067,123	10,449,333	21,470,149	15,067,123	10,449,333	21,470,149
Kenya Government securities and other securities held for dealing purposes	4,804,038	5,709,525	2,431,051	4,804,038	5,709,525	2,431,051
Financial assets at fair value through profit and loss	934,894	688,538	264,258	934,894	688,538	264,258
Investment securities:						
a) Held to Maturity:						
i. Kenya Government securities	-	-	-	-	-	-
ii. Other securities	-	-	-	-	-	-
b) Available for sale:						
i. Kenya Government securities	68,547,131	67,416,543	62,421,235	68,688,685	67,416,543	62,421,235
ii. Other securities	521,848	494,879	547,868	521,848	494,879	547,868
Deposits and balances due from local banking institutions	11,139,270	2,979,530	2,898,204	11,139,270	2,979,530	2,898,204
Deposits and balances due from banking institutions abroad	321,995	211,385	2,907,911	321,995	211,385	2,907,911
Tax recoverable	-	173,246	-	-	178,494	-
Loans and advances to customers (net)	109,787,058	115,125,427	114,060,421	109,787,058	115,125,427	114,060,421
Balances due from banking institutions in the group	24,631,599	17,890,777	13,861,057	24,631,669	17,857,239	13,861,057
Investments in associates	-	-	-	-	-	-
Investments in subsidiary companies	141,243	141,243	140,243	-	-	-
Investments in joint ventures	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-
Property and equipment	3,176,233	3,265,044	3,584,708	3,176,233	3,265,044	3,584,708
Prepaid lease rentals	246,177	246,908	249,100	246,177	246,908	249,100
Intangible assets	2,791,300	2,905,991	3,086,542	2,791,300	2,905,991	3,086,542
Deferred tax asset	-	-	-	-	-	-
Retirement benefit asset	-	-	-	-	-	-
Other assets	4,594,905	2,640,939	2,134,199	4,640,945	2,645,363	2,134,199
<b>TOTAL ASSETS</b>	<b>249,710,651</b>	<b>234,130,556</b>	<b>232,984,465</b>	<b>249,757,072</b>	<b>233,965,447</b>	<b>232,844,222</b>
<b>LIABILITIES</b>						
Balances due to Central Bank of Kenya	-	-	5,548,778	-	-	5,548,778
Customer deposits	184,533,840	172,036,056	163,428,081	184,533,840	172,036,056	163,428,081
Deposits and balances due to local banking institutions	152,559	2,885,506	203,575	152,559	2,885,506	203,575
Deposits and balances due to foreign banking institutions	3,828,152	1,407,907	2,119,027	3,828,152	1,407,907	2,119,027
Other money market deposits	-	-	-	-	-	-
Borrowed funds	-	-	-	-	-	-
Balances due to banking institutions in the group	11,226,840	10,898,963	13,709,008	10,761,466	10,355,723	13,307,068
Tax payable	911,868	-	624,937	980,643	37,049	622,714
Dividends payable	-	1,474,527	-	-	1,474,527	-
Deferred tax liability	195,815	37,323	439,799	194,770	29,036	433,056
Retirement benefit liability	14,279	12,204	6,525	14,279	12,204	6,525
Other liabilities	4,996,344	4,463,587	4,778,544	5,012,290	4,475,654	4,781,082
<b>TOTAL LIABILITIES</b>	<b>205,859,697</b>	<b>193,216,073</b>	<b>190,858,274</b>	<b>205,477,999</b>	<b>192,713,662</b>	<b>190,449,906</b>
<b>SHAREHOLDERS' FUNDS</b>						
Paid up / Assigned capital	1,825,798	1,825,798	1,825,798	1,825,798	1,825,798	1,825,798
Share premium	7,792,427	7,792,427	7,792,427	7,792,427	7,792,427	7,792,427
Revaluation reserves	461,938	515,790	583,707	461,938	515,790	583,707
Retained earnings	26,706,311	24,518,834	24,024,527	27,134,430	24,856,136	24,292,652
Statutory loan loss reserve	977,303	618,797	2,010,069	977,303	618,797	2,010,069
Other reserves (Available For Sale)	264,103	(172,831)	24,809	264,103	(172,831)	24,809
Proposed dividends	3,949,184	3,949,184	3,949,184	3,949,184	3,949,184	3,949,184
Capital grants	1,873,890	1,866,484	1,915,670	1,873,890	1,866,484	1,915,670
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>43,850,954</b>	<b>40,914,483</b>	<b>42,126,191</b>	<b>44,279,073</b>	<b>41,251,785</b>	<b>42,394,316</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>249,710,651</b>	<b>234,130,556</b>	<b>232,984,465</b>	<b>249,757,072</b>	<b>233,965,447</b>	<b>232,844,222</b>

OTHER DISCLOSURES	BANK		
	31.03.2016	31.12.2015	31.03.2015
	KShs, 000 Un-audited	KShs, 000 Audited	KShs, 000 Un-audited
<b>1) NON-PERFORMING LOANS AND ADVANCES</b>			
(a) Gross non-performing loans and advances	15,409,376	14,697,920	8,350,693
(b) Less: Interest in suspense	3,516,438	3,016,256	2,066,292
<b>(c) Total non-performing loans and advances (a-b)</b>	<b>11,892,938</b>	<b>11,681,664</b>	<b>6,284,401</b>
(d) Less: Loan loss provisions	5,417,586	4,763,351	3,022,725
<b>(e) Net non-performing loans and advances (c-d)</b>	<b>6,475,352</b>	<b>6,918,313</b>	<b>3,261,676</b>
(f) Realizable value of securities	5,645,197	6,129,712	2,858,851
<b>(g) Net NPLs Exposure (e-f)</b>	<b>830,155</b>	<b>788,601</b>	<b>402,825</b>
<b>2) INSIDER LOANS AND ADVANCES</b>			
(a) Directors, shareholders and associates	31,128	28,252	35,781
(b) Employees	5,793,925	5,918,281	5,152,344
<b>(c) Total insider loans and advances</b>	<b>5,825,053</b>	<b>5,946,533</b>	<b>5,188,125</b>
<b>3) OFF-BALANCE SHEET ITEMS</b>			
(a) Letters of credit, guarantees and acceptances	37,646,975	34,386,994	43,037,959
(b) Forwards, swaps and options	71,189,769	47,792,560	54,562,618
(c) Other contingent liabilities	-	-	-
<b>(d) Total contingent liabilities</b>	<b>108,836,744</b>	<b>82,179,554</b>	<b>97,600,577</b>
<b>4) CAPITAL STRENGTH</b>			
(a) Core capital	34,290,023	33,258,825	31,588,438
(b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
(c) Excess / (deficiency) (a-b)	33,290,023	32,258,825	30,588,438
(d) Supplementary capital	7,188,941	6,888,466	7,309,243
<b>(e) Total capital (a+d)</b>	<b>41,478,964</b>	<b>40,147,291</b>	<b>38,897,681</b>
(f) Total risk weighted assets	194,703,736	189,747,429	179,259,123
(g) Core capital / total deposit liabilities	18.58%	19.33%	19.33%
(h) Minimum statutory ratio	8.00%	8.00%	8.00%
(i) Excess / (deficiency) (g-h)	10.58%	11.33%	11.33%
(j) Core capital / total risk weighted assets	17.61%	17.53%	17.62%
(k) Minimum statutory ratio	10.50%	10.50%	10.50%
(l) Excess / (deficiency) (j-k)	7.11%	7.03%	7.12%
(m) Total capital/total risk weighted assets	21.30%	21.16%	21.70%
(n) Minimum statutory ratio	14.50%	14.50%	14.50%
(o) Excess / (deficiency) (m-n)	6.80%	6.66%	7.20%
<b>5) LIQUIDITY</b>			
(a) Liquidity ratio	60.67%	53.74%	56.19%
(b) Minimum statutory ratio	20.00%	20.00%	20.00%
(c) Excess / (deficiency) (a-b)	40.67%	33.74%	36.19%

These financial statements are extracts from the books of the institution and can be accessed on the institution's website [www.sc.com/ke/investor-relations](http://www.sc.com/ke/investor-relations). They may also be accessed at the institution's head office located at StandardChartered@Chiromo, 48 Westlands Road.

Mrs Anne Mutahi  
Chair to the Board

Mr. Lamin Manjang  
Managing Director & Chief Executive Officer

24 May 2016

Standard Chartered Bank Kenya Limited is regulated by Central Bank of Kenya.

STATEMENT OF COMPREHENSIVE INCOME						
<b>INTEREST INCOME</b>						
Loans and advances	3,904,096	14,914,705	3,659,847	3,904,096	14,914,705	3,659,847
Government securities	2,272,039	6,973,609	1,559,428	2,273,632	6,973,609	1,559,428
Deposits and placements with banking institutions	141,544	754,560	172,978	141,544	754,560	172,978
Other interest income	84,829	234,211	60,123	84,829	234,211	60,123
<b>Total interest income</b>	<b>6,402,508</b>	<b>22,877,085</b>	<b>5,452,376</b>	<b>6,404,101</b>	<b>22,877,085</b>	<b>5,452,376</b>
<b>INTEREST EXPENSES</b>						
Customer deposits	1,362,394	4,014,212	812,270	1,353,854	3,982,472	805,086
Deposits and placements from banking institutions	46,763	510,951	186,151	46,763	510,951	186,151
Other interest expenses	119,939	267,630	37,668	119,939	267,630	37,668
<b>Total interest expenses</b>	<b>1,529,096</b>	<b>4,792,793</b>	<b>1,036,089</b>	<b>1,520,556</b>	<b>4,761,053</b>	<b>1,028,905</b>
<b>NET INTEREST INCOME</b>	<b>4,873,412</b>	<b>18,084,292</b>	<b>4,416,287</b>	<b>4,883,545</b>	<b>18,116,032</b>	<b>4,423,471</b>
<b>NON-INTEREST INCOME</b>						
Fees and commissions on loans and advances	76,902	339,578	69,841	76,902	339,578	69,841
Other fees and commissions	747,412	3,568,445	866,081	905,077	3,809,834	926,164
Foreign exchange trading income	825,987	2,331,776	304,076	825,987	2,331,776	304,076
Dividend income	-	-	-	-	-	-
Other income	557,506	767,929	123,239	557,475	767,929	123,239
<b>Total Non-Interest income</b>	<b>2,207,807</b>	<b>7,007,728</b>	<b>1,363,237</b>	<b>2,365,441</b>	<b>7,249,117</b>	<b>1,423,320</b>
<b>TOTAL OPERATING INCOME</b>	<b>7,081,219</b>	<b>25,092,020</b>	<b>5,779,524</b>	<b>7,248,986</b>	<b>25,365,149</b>	<b>5,846,791</b>
<b>OTHER OPERATING EXPENSES</b>						
Loan loss provision	728,333	4,896,355	823,723	728,333	4,896,355	823,723
Staff costs	1,486,099	6,030,394	1,368,545	1,504,285	6,096,766	1,374,290
Directors' emoluments	37,174	132,567	34,191	37,174	132,567	34,191
Rental charges	135,281	512,393	123,091	135,541	513,607	123,091
Depreciation charge on property and equipment	118,465	480,980	121,020	118,465	480,980	121,020
Amortisation charges	116,089	488,434	114,380	116,089	488,434	114,380
Other operating expenses	903,412	3,576,920	738,533	912,052	3,596,508	740,038
<b>Total other operating expenses</b>	<b>3,524,853</b>	<b>16,118,043</b>	<b>3,323,483</b>	<b>3,551,939</b>	<b>16,205,217</b>	<b>3,330,733</b>
<b>Profit / (loss) before tax and exceptional items</b>	<b>3,556,366</b>	<b>8,973,977</b>	<b>2,456,041</b>	<b>3,697,047</b>	<b>9,159,932</b>	<b>2,516,058</b>
Exceptional items	-	-	-	-	-	-
<b>Profit / (loss) after exceptional items</b>	<b>3,556,366</b>	<b>8,973,977</b>	<b>2,456,041</b>	<b>3,697,047</b>	<b>9,159,932</b>	<b>2,516,058</b>
Current tax	(1,093,001)	(3,070,728)	(701,808)	(1,135,621)	(3,129,245)	(702,021)
Deferred tax	28,766	310,197	(5,188)	21,522	311,740	(5,188)
<b>Profit / (loss) after tax and exceptional items</b>	<b>2,492,131</b>	<b>6,213,446</b>	<b>1,749,045</b>	<b>2,582,948</b>	<b>6,342,427</b>	<b>1,808,849</b>
<b>Other Comprehensive Income</b>						
Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	-	-
Fair value changes in available for sale financial assets	624,192	(409,535)	(119,231)	624,192	(409,535)	(119,231)
Revaluation surplus on property, plant and equipment	-	-	-	-	-	-
Share of other comprehensive income of associates	-	-	-	-	-	-
Income tax relating to components of other comprehensive income	(187,258)	122,861	35,769	(187,258)	122,861	35,769
<b>Other comprehensive income for the period / year net of tax</b>	<b>436,934</b>	<b>(286,674)</b>	<b>(83,462)</b>	<b>436,934</b>	<b>(286,674)</b>	<b>(83,462)</b>
<b>Total comprehensive income for the period / year</b>	<b>2,929,065</b>	<b>5,926,772</b>	<b>1,665,583</b>	<b>3,019,882</b>	<b>6,055,753</b>	<b>1,725,387</b>
<b>EARNINGS PER SHARE - BASIC AND DILUTED (KShs)</b>	<b>8.06</b>	<b>19.55</b>	<b>5.66</b>	<b>8.</b>		