Standard Chartered Bank Kenya Limited



The Board of Directors of Stand the un-audited results of the Ba				-			-			
STATEMENT OF FINANCIAL POSITION			BANK					GROUP		
	30.09.2018	30.06.2018	31.03.2018	31.12.2017	30.09.2017	30.09.2018		31.03.2018		30.09.2017 KShs. 000
	KShs. 000 Un-audited	KShs. 000 Un-audited	KShs. 000 Un-audited	KShs. 000 Audited	KShs. 000 Un-audited	KShs. 000 Un-audited		KShs. 000 Un-audited		Un-audited
ASSETS Cash (both local and foreign)	2,597,831	5,768,666	4,287,831	3,723,226	2,937,093	2,597,831	5,768,666	4,287,831	3,723,226	2,937,093
Balances due from Central Bank of Kenya	12,593,534	13,306,767	12,671,049	9,618,366	12,927,047	12,593,534	13,306,767	12,671,049	9,618,366	12,927,047
Kenya Government securities and other securities held for dealing purposes	8,381,827	4,798,930	8,566,271	7,046,674	11,279,780	8,381,827	4,798,930	8,566,271	7,046,674	11,279,780
Financial assets at fair value through profit and loss Investment securities:	633,847	989,781	734,197	597,360	637,685	633,847	989,781	734,197	597,360	637,685
a) Held to Maturity:										
Kenya Government securities Other securities	-	-	-	-	-		-	-	-	-
b) Available for sale:										
i. Kenya Government securities	106,094,864	115,103,062	111,281,205		112,897,319	107,130,848			103,486,084	113,546,868
ii. Other securities Deposits and balances due from local banking institutions	18,850 6,707,417	8,530 7,539,054	9,037 4,253,789	8,999 5,230,390	530,012 2,116,860	18,850 6,707,417	8,530 7,539,054	9,037 4,253,789	8,999 5,230,390	530,012 2,116,860
Deposits and balances due from banking institutions abroad	97,929	60,220	64,604	95,474	101,489	97,929	60,220	64,604	95,474	101,489
Tax recoverable Loans and advances to customers (net)	111.004.251	111,748,653	355,762 113,847,613	1,350,060	735,317 114,241,248	23,491	13,251 111,748,653	367,748 113,847,613	1,389,789 126,294,470	751,301 114,241,248
Balances due from banking institutions in the group	30,498,858	26,265,433	26,585,962	16,090,088	41,211,835	30,498,040	26,234,242	26,552,898	16,121,687	41,209,341
Investments in associates	-	-	-	-	-	-	-	-	-	-
Investments in subsidiary companies Investments in joint ventures	141,243	141,243	141,243	141,243	141,243	-	_	-	-	-
Investment properties	-	-	-	-	-	-	-	-	-	-
Property and equipment	3,121,170	3,192,926	3,269,642	3,351,240	2,968,476	3,121,170	3,192,926	3,269,642	3,351,240	2,968,476
Prepaid lease rentals Intangible assets	238,362 1,928,798	239,094 2,013,159	239,825 2,113,523	240,557 2,220,661	241,289 2,177,493	238,362 1,928,798	239,094 2,013,159	239,825 2,113,523	240,557 2,220,661	241,289 2,177,493
Deferred tax asset	1,410,735	1,349,558	1,591,780	875,656	1,577,846	1,418,976	1,356,574	1,598,841	880,747	1,581,606
Retirement benefit asset Other assets	2,136,648	2.524.554	3,293,338	5,402,602	3.229.537	2,179,199	2.548.885	3,343,534	- 5,418,717	- 3,257,257
TOTAL ASSETS	287,606,164	295,049,630	293,306,671	285,124,538	309,951,569	288,574,370	7,	293,994,828	285,724,441	310,504,845
LIABILITIES Polymore due to Combrel Park of Manua	0.000				67:	0.000				0.740.00
Balances due to Central Bank of Kenya Customer deposits	3,900,000 219,463,094	230,845,308	231,986,234	213,349.290	6,740,309 238,496,384	3,900,000 219,463,094	230,845,308	231,986.234	213,349,290	6,740,309 238,496,384
Deposits and balances due to local banking institutions	3,565,839	1,033,401	463,714	11,139,733	1,111,182	3,565,839	1,033,401	463,714	11,139,733	1,111,182
Deposits and balances due to foreign banking institutions	490,477	164,306	1,267,568	1,561,623	2,581,582	490,477	164,306	1,267,568	1,561,623	2,581,582
Other money market deposits Borrowed funds		-	-	-	-	-	-	-	-	-
Balances due to banking institutions in the group	9,646,881	9,713,692	9,467,858	8,977,301	10,154,078	8,976,988	9,109,542	8,831,642	8,448,453	9,706,637
Tax payable	130,983	92,832	-	-	-	193,512	142,410	61,837	25,721	-
Dividends payable Deferred tax liability		-	-	-	-	-	_	-	-	-
Retirement benefit liability	183,039	176,817	169,336	164,371	101,988	183,039	176,817	169,336	164,371	101,988
Other liabilities TOTAL LIABILITIES	5,015,954	9,806,209	4,923,687	5,348,368	6,956,460	5,040,551	9,841,948	4,952,762 247,733,093	5,370,713	6,968,613
SHAREHOLDERS' FUNDS	242,396,267	251,832,565	248,278,397	240,540,686	266,141,983	241,813,500	251,313,732	247,733,093	240,059,904	265,706,695
Paid up / Assigned capital	1,997,553	1,997,553	1,997,553	1,997,553	1,997,553	1,997,553	1,997,553	1,997,553	1,997,553	1,997,553
Share premium / (discount) Revaluation reserves	7,792,427 744,165	7,792,427 746,559	7,792,427 748,953	7,792,427 751,347	7,792,427 420,717	7,792,427 744,165	7,792,427 746,559	7,792,427 748,953	7,792,427 751,347	7,792,427 420,717
Retained earnings / (Accumulated losses)	29,384,545	27,672,658		26,912,026	29,438,426	30,954,747	29,113,477	28,285,546		30,435,764
Statutory loan loss reserve	-	-	-	216,289	-	-	-	-	216,289	-
Other reserves (Available for Sale/Other Comprehensive Income) Proposed dividends	1,582,694 1,800,862	1,306,352 1,800,862	1,189,438 4,378,573	646,775 4,378,573	668,397 1,629,107	1,563,465 1,800,862	1,289,982 1,800,862	1,174,201 4,378,573	636,134 4.378,573	659,623 1,629,107
Capital grants	1,907,651	1,900,654	1,884,482	1,888,862	1,862,959	1,907,651	1,900,654	1,884,482	1,888,862	1,862,959
TOTAL HARBITIES AND SHAREHOLDERS! FOURTY	45,209,897 287,606,164	43,217,065	45,028,274	44,583,852 285,124,538	43,809,586 309,951,569	46,760,870 288,574,370		46,261,735	45,664,537	44,798,150
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	287,000,104	295,049,630	293,306,671	285,124,536	309,951,569	200,574,370	295,955,246	293,994,828	285,724,441	310,504,845
STATEMENT OF COMPREHENSIVE INCOME			BANK					GROUP		
INTEREST INCOME Loans and advances	9,915,128	6,747,971	3 //26 216	13,558,397	10,085,306	9,915,128	6,747,971	3 //26 216	13,558,397	10,085,306
Government securities	9,465,985	6,386,119	3,092,343		8,237,584	9,526,068	6,420,541	3,112,323		8,272,244
Deposits and placements with banking institutions	385,948	223,223	93,432	530,499	395,773	385,948	223,223	93,432	530,499	395,773
Other interest income Total interest income	514,493 20,281,554	350,013 13,707,326	192,941 6,804,932	851,743 26,222,523	660,656 19,379,319	514,493 20,341,637	350,013 13,741,748	192,941 6,824,912	851,743 26,274,325	660,656 19,413,979
INTEREST EXPENSES										
Customer deposits Deposits and placements from banking institutions	4,963,673 48,428	3,370,293 31,214	1,694,241 16,951	6,436,104 215,877	4,716,815 156,074	4,946,397 48,428	3,358,699 31,214	1,688,527 16,951	6,407,540 215,877	4,694,304 156,074
Other interest expenses	771,475	508,960	274,117	1,084,935	794,780	771,475	508,960	274,117	1,084,935	794,780
Total interest expenses NET INTEREST INCOME / (LOSS)	5,783,576 14,497,978	3,910,467 9,796,859	1,985,309 4,819,623	7,736,916	5,667,669 13,711,650	5,766,300 14,575,337	3,898,873 9,842,875	1,979,595 4,845,317	7,708,352 18,565,973	5,645,158 13,768,821
NON-INTEREST INCOME / (LOSS)	17,457,578	9,190,009	7,018,023	18,485,607	10,711,000	14,010,037	3,042,813	7,040,317	10,000,873	10,700,021
Fees and commissions on loans and advances	193,871	127,352	72,183	153,433	116,325	193,871	127,352	72,183	153,433	116,325
Other fees and commissions Foreign exchange trading income / (loss)	3,212,938 2,097,609	2,256,373 1,391,464	1,129,444 595,890	3,622,033 2,661,343	2,570,184 1,891,805	3,999,459 2,097,609		1,383,199 595,890	4,361,261 2,661,343	3,079,269 1,891,805
Dividend income	-	-	-	-	-	-	-	-	-	-
Other income Total Non-Interest income	748,339 6,252,757	480,332 4,255,521	212,432	1,596,297 8,033,106	1,326,336 5,904,650	747,967 7,038,906	479,960 4,820,615	212,372 2,263,644	1,596,183 8,772,220	1,326,221 6,413,620
Total Non-Interest income TOTAL OPERATING INCOME	20,750,735	14,052,380	6,829,572	26,518,713	19,616,300	21,614,243	14,663,490	7,108,961	27,338,193	20,182,441
OTHER OPERATING EXPENSES	4.070	1 000 000	1005 000	4.405 == :	0.705.00	1.070 ==	1 000 000	1 005 00	4 405 ==	0.705.0
Loan loss provision Staff costs	1,878,756 4,947,024	1,266,286 3,243,926	1,065,080 1,571,738	4,185,571 6,549,961	3,725,844 4,997,278	1,878,756 5,077,397	1,266,286 3,326,247	1,065,080 1,611,507	4,185,571 6,724,878	3,725,844 5,092,687
Directors' emoluments	222,723	149,003	79,707	307,181	229,487	222,723	149,003	79,707	307,181	229,487
Rental charges Depreciation charge on property and equipment	393,700 327,572	271,752 220,003	144,998 105,925	530,721 419,971	395,478 312,174	394,651 327,572	272,459 220,003	145,280 105,925	532,822 419,971	396,987 312,174
Amortisation charges	304,832	210,885	107,870	462,020	308,210	304,832	210,885	107,870	462,020	308,210
Other operating expenses	4,118,823 12,193,430	2,620,590 7,982,445	1,207,393 4,282,711	4,553,304 17,008,729	3,209,063 13,177,534	4,165,160 12,371,091	2,647,718 8,092,601	1,221,231 4,336,600	4,634,457 17,266,900	3,251,647 13,317,036
Total other operating expenses Profit / (loss) before tax and exceptional items	8,557,305	6,069,935	2,546,861	9,509,984	6,438,766	9,243,152		2,772,361	10,071,293	6,865,405
Exceptional items	-				-	-		-		-
Profit / (loss) after exceptional items Current tax	8,557,305 (2,905,284)	6,069,935 (1,947,796)	2,546,861 (1,040,932)	9,509,984 (4,095,502)	6,438,766 (3,710,064)	9,243,152 (3,111,730)	6,570,889 (2,098,727)	2,772,361 (1,109,060)	10,071,293 (4,265,896)	6,865,405 (3,839,246)
Deferred tax	174,697	(4,913)	173,699	1,108,171	1,683,196	174,167	(5,443)	173,699	1,108,701	1,683,196
Profit / (loss) after tax and exceptional items OTHER COMPREHENSIVE INCOME	5,826,718	4,117,226	1,679,628	6,522,653	4,411,898	6,305,589	4,466,719	1,837,000	6,914,098	4,709,355
Gains / (losses) from translating the financial statements of foreign operations	_	-	-	-	-		-	-	-	-
Fair value changes in available for sale financial assets	774,167	379,392	111,723	467,606	562,332	761,899	371,208	160,791	453,593	550,986
Revaluation surplus on property, plant and equipment Share of other comprehensive income of associates		-	-	488,605	-		-	-	488,605	-
Income tax relating to components of other comprehensive income	(232,250)	(113,817)	(33,517)	(295,863)	(168,699)	(228,570)	(111,362)	(48,237)	(291,659)	(165,295)
Other comprehensive income net of tax for the period / year Total comprehensive income for the period / year	541,917 6,368,635	265,575 4,382,801	78,206 1,757,834	7,183,001	393,633 4,805,531	533,329 6,838,918	259,846 4,726,565	112,554 1,949,554	7,564,637	385,691 5,095,046
EARNINGS PER SHARE - BASIC AND DILUTED (KShs)	16.60	11.74	4.77	18.50	12.60	17.99	12.76	5.23	19.64	13.47
DIVIDEND PER SHARE - DECLARED (KShs)	5.00	5.00	-	17.00	4.50	5.00	5.00	-	17.00	4.50

	OTHER DISCLOSURES		BA			
		30.09.2018 KShs. 000 Un-audited	30.06.2018 KShs. 000 Un-audited	31.03.2018 KShs. 000 Un-audited	31.12.2017 KShs. 000 Audited	30.09.20 KShs. 0 Un-audit
	ON-PERFORMING LOANS AND ADVANCES					
(a)	, ,	19,521,940	18,547,487	17,793,483	17,620,531	16,984,4
(b)	· ·	7,337,374	6,820,457	6,431,622	6,302,823	5,848,
	Total non-performing loans and advances (a-b)	12,184,566	11,727,030	11,361,861	11,317,708	11,135,
(d)	•	7,153,032	7,088,093	6,945,964	6,808,880	6,764,
	Net non-performing loans and advances (c-d)	5,031,534	4,638,937	4,415,897	4,508,828	4,371,2
(f)	Realizable value of securities	4,377,735	4,590,474	4,169,294	4,116,747	4,128,
(g)	Net NPLs Exposure (e-f)	653,799	48,463	246,603	392,081	242,
IN	SIDER LOANS AND ADVANCES					
(a)	Directors, shareholders and associates	46,463	48,276	52,427	50,203	45,0
(b)	Employees	6,438,361	6,198,871	6,076,512	6,329,178	6,202,
(c)	Total insider loans and advances	6,484,824	6,247,147	6,128,939	6,379,381	6,247,
OI	FF-BALANCE SHEET ITEMS					
(a)	Letters of credit, guarantees and acceptances	44,886,653	45,107,608	43,822,152	41,117,237	41,111,
(b)		79,539,468	141,379,387	125,850,794	88,018,730	102,620,
(c)	o a	-				
(d	Total contingent liabilities	124,426,121	186,486,995	169,672,946	129,135,967	143,731,
C	APITAL STRENGTH					
(a)	Core capital	35,913,814	34,731,286	34,099,922	35,628,197	35,980,
(b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,
(c)	Excess / (deficiency) (a-b)	34,913,814	33,731,286	33,099,922	34,628,197	34,980,
(d)	Supplementary capital	6,256,642	6,255,836	6,262,260	6,614,023	6,313,
(e)		42,170,456	40,987,122	40,362,182	42,242,220	42,294,
(f)	Total risk weighted assets	212,601,580	220,137,355	226,678,875	228,112,212	210,855,
(g)	Core capital / total deposit liabilities	16.36%	15.05%	14.70%	16.70%	15.0
(h)	Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%	8.0
(i)	Excess / (deficiency) (g-h)	8.36%	7.05%	6.70%	8.70%	7.0
(j)	Core capital / total risk weighted assets	16.89%	15.78%	15.04%	15.62%	17.0
(k)	Minimum statutory ratio	10.50%	10.50%	10.50%	10.50%	10.5
(l)	Excess / (deficiency) (j-k)	6.39%	5.28%	4.54%	5.12%	6.5
(m) Total capital / total risk weighted assets	19.84%	18.62%	17.81%	18.52%	20.0
(n)	Minimum statutory ratio	14.50%	14.50%	14.50%	14.50%	14.5
(o)	, ,,, ,	5.34%	4.12%	3.31%	4.02%	5.5
(p)		16.53%	15.32%	15.12%	-	
(q)	Adjusted total capital/ total risk weighted	17.07%	16.07%	15.48%	-	
(n)	liabilities*	20.11%	19.01%	18.34%	-	
	QUIDITY					
			71.31%	68.83%	58.73%	69.9
(a)		69.94%				
	Minimum statutory ratio	69.94% 20.00% 49.94%	20.00%	20.00% 48.83%	20.00% 38.73%	20.0 49.9

*The adjusted capital ratios include the expected credit loss provisions added back to capital in line with the Central Bank of Kenya guidance note issued in April 2018 on implementation of IFRS 9.

MESSAGE FROM THE DIRECTORS

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. 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 22 November 2018 Mr. Lamin Manjang Managing Director & Chief Executive Officer

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