

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 nine month period ended 30 September 2021

STATEMENT OF FINANCIAL POSITION	BANK					GROUP				
	30.09.2021 KShs. 000 Un-audited	30.06.2021 KShs. 000 Un-audited	31.03.2021 KShs. 000 Un-audited	31.12.2020 KShs. 000 Audited	30.09.2020 KShs. 000 Un-audited	30.09.2021 KShs. 000 Un-audited	30.06.2021 KShs. 000 Un-audited	31.03.2021 KShs. 000 Un-audited	31.12.2020 KShs. 000 Audited	30.09.2020 KShs. 000 Un-audited
ASSETS										
Cash (both local and foreign)	3,252,959	2,985,141	3,780,235	3,675,054	3,546,218	3,252,959	2,985,141	3,780,235	3,675,054	3,546,218
Balances due from Central Bank of Kenya	11,704,239	25,876,160	21,325,908	16,944,010	13,705,701	11,704,239	25,876,160	21,325,908	16,944,010	13,705,701
Kenya Government and other securities held for dealing purposes	4,943,409	2,694,219	4,251,728	4,926,569	3,899,062	4,943,409	2,694,219	4,251,728	4,926,569	3,899,062
Financial assets at fair value through profit and loss	582,185	620,015	678,827	760,132	669,424	582,185	620,015	678,827	760,132	669,424
Investment securities:										
a) Amortised cost:										
i. Kenya Government securities	-	-	-	-	-	-	-	-	-	-
ii. Other securities	-	-	-	-	-	-	-	-	-	-
b) Fair value through other comprehensive income (FVOCI)										
i. Kenya Government securities	94,016,399	98,686,940	98,158,546	94,852,653	102,324,425	94,016,399	98,686,940	98,158,546	94,852,653	102,324,425
ii. Other securities	-	-	-	-	-	-	-	-	-	-
Deposits and balances due from local banking institutions	1,434,977	5,553,065	3,502,589	7,361,658	3,564,308	1,434,977	5,553,065	3,502,589	7,361,658	3,564,308
Deposits and balances due from banking institutions abroad	188,016	133,093	182,978	171,538	209,793	188,016	133,093	182,978	171,538	209,793
Tax recoverable	947,326	1,405,295	-	340,116	695,094	1,028,668	1,459,639	63,352	441,196	792,104
Loans and advances to customers (net)	131,744,116	130,275,654	117,873,460	121,524,227	131,651,716	131,744,116	130,275,654	117,873,460	121,524,227	131,651,716
Balances due from banking institutions in the group	67,665,920	65,251,018	75,364,683	63,104,628	42,794,238	67,665,920	65,172,933	74,996,614	62,756,124	42,793,725
Investments in associates	-	-	-	-	-	-	-	-	-	-
Investments in subsidiary companies	145,243	145,243	141,243	141,243	141,243	-	-	-	-	-
Investments in joint ventures	-	-	-	-	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-	-	-	-	-
Property and equipment	3,504,150	3,633,367	3,717,305	3,855,942	3,585,442	3,504,150	3,633,367	3,717,305	3,855,942	3,585,442
Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
Intangible assets	3,981,662	3,834,906	3,696,763	3,022,992	3,162,126	3,981,662	3,834,906	3,696,763	3,022,992	3,162,126
Deferred tax asset	2,147,713	1,491,711	3,060,910	2,457,372	1,720,659	2,186,564	1,588,394	3,135,033	2,536,206	1,786,383
Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
Other assets	4,354,490	3,070,575	3,790,006	2,734,723	2,635,457	4,463,604	3,132,815	3,894,886	2,776,769	2,691,450
TOTAL ASSETS	330,612,804	345,656,402	339,525,181	325,872,857	314,304,906	330,696,793	345,646,341	339,258,224	325,605,070	314,381,877
LIABILITIES										
Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
Customer deposits	258,379,718	278,186,884	265,249,883	256,497,530	242,789,254	258,379,718	278,186,884	265,249,883	256,497,530	242,789,254
Deposits and balances due to local banking institutions	2,587,186	54,955	131,060	164,664	1,775,284	2,587,186	54,955	131,060	164,664	1,775,284
Deposits and balances due to foreign banking institutions	228,938	536,413	1,024,911	288,964	266,111	228,938	536,413	1,024,911	288,964	266,111
Other money market deposits	-	-	-	-	-	-	-	-	-	-
Borrowed funds	-	-	-	-	-	-	-	-	-	-
Balances due to banking institutions in the group	10,406,651	9,874,059	13,747,735	12,166,804	13,774,752	9,001,065	8,621,014	12,413,341	11,208,987	12,730,016
Tax payable	-	-	972,124	-	-	73,341	64,689	1,052,011	-	-
Dividends payable	249,754	257,308	257,570	262,105	283,496	249,754	257,308	257,570	262,105	283,496
Deferred tax liability	-	-	-	-	-	-	-	-	-	-
Retirement benefit liability	22,001	19,740	163,478	163,717	139,200	22,001	19,740	163,478	163,717	139,200
Other liabilities	7,059,556	6,168,773	6,060,583	6,110,443	6,208,221	7,089,022	6,198,969	6,076,789	6,129,065	6,227,092
TOTAL LIABILITIES	278,933,804	295,098,132	287,607,344	275,654,227	265,236,318	277,631,025	293,939,972	286,369,043	274,715,032	264,210,453
SHAREHOLDERS' FUNDS										
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	2,169,253	2,169,253
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	7,792,427	7,792,427
Revaluation reserves	891,873	894,455	897,038	899,621	725,143	891,873	894,455	897,038	899,621	725,143
Retained earnings / (accumulated losses)	35,086,668	35,226,672	33,510,142	31,208,789	33,794,333	36,473,436	36,374,771	34,481,486	31,880,197	34,897,169
Statutory loan loss reserves	765,933	1,358,939	761,639	969,283	990,346	765,933	1,358,939	761,639	969,283	990,346
Other reserves (fair value)	1,135,804	1,230,252	774,718	1,158,562	1,687,075	1,135,804	1,230,252	774,718	1,158,562	1,687,075
Proposed dividends	1,972,563	-	4,135,431	4,135,431	-	1,972,563	-	4,135,431	4,135,431	-
Capital grants	1,864,479	1,886,272	1,877,189	1,885,264	1,910,011	1,864,479	1,886,272	1,877,189	1,885,264	1,910,011
TOTAL SHAREHOLDERS' EQUITY	51,679,000	50,558,270	51,917,837	50,218,630	49,068,588	53,065,768	51,706,369	52,889,181	50,890,038	50,171,424
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	330,612,804	345,656,402	339,525,181	325,872,857	314,304,906	330,696,793	345,646,341	339,258,224	325,605,070	314,381,877
STATEMENT OF COMPREHENSIVE INCOME										
INTEREST INCOME										
Loans and advances	9,528,884	5,686,673	2,895,755	12,309,387	9,381,018	9,528,884	5,686,673	2,895,755	12,309,387	9,381,018
Government securities	6,908,103	4,622,849	2,295,043	9,555,744	7,179,957	6,908,103	4,622,849	2,295,043	9,568,618	7,192,831
Deposits and placements with banking institutions	1,042,467	720,465	370,088	1,439,857	1,039,724	1,042,467	720,465	370,088	1,439,857	1,039,724
Other interest income	25,835	2,598	2,530	416,551	334,330	25,835	2,598	2,530	416,551	334,330
Total interest income	17,505,289	11,032,585	5,563,416	23,721,539	17,935,029	17,505,290	11,032,585	5,563,416	23,734,413	17,947,903
INTEREST EXPENSES										
Customer deposits	2,506,062	1,750,591	881,134	4,235,951	3,353,671	2,485,693	1,742,073	881,041	4,218,023	3,339,827
Deposits and placements from banking institutions	57,198	34,793	14,581	82,533	50,799	57,198	34,793	14,581	82,533	50,799
Other interest expenses	250,395	140,333	76,047	316,704	250,006	250,395	140,333	76,047	316,704	250,006
Total interest expenses	2,813,655	1,925,717	971,762	4,635,188	3,654,476	2,793,286	1,917,199	971,669	4,617,260	3,640,632
NET INTEREST INCOME / (LOSS)	14,691,634	9,106,868	4,591,654	19,086,351	14,280,553	14,712,004	9,115,386	4,591,747	19,117,153	14,307,271
NON-INTEREST INCOME										
Fees and commissions on loans and advances	220,188	140,932	65,582	272,288	227,180	220,188	140,932	65,582	272,288	227,180
Other fees and commissions	2,556,191	1,687,275	835,814	2,996,858	2,312,339	3,863,053	2,560,627	1,321,352	4,260,007	3,236,951
Foreign Exchange trading income / (loss)	2,532,712	1,697,275	806,027	2,606,960	1,892,544	2,532,712	1,697,275	806,027	2,606,960	1,892,544
Dividend income	-	-	-	624,095	-	-	-	-	-	-
Other income	944,410	598,775	291,709	1,181,307	1,020,817	944,410	598,775	291,709	1,150,526	990,035
Total non-interest income	6,253,501	4,124,257	1,999,132	7,681,508	5,452,880	7,560,363	4,997,609	2,484,670	8,289,781	6,346,710
TOTAL OPERATING INCOME	20,945,135	13,231,125	6,590,786	26,767,859	19,733,433	22,272,367	14,112,995	7,076,417	27,406,934	20,653,981
OTHER OPERATING EXPENSES										
Loan loss provision	2,681,254	638,541	413,211	3,882,158	2,725,187	2,681,254	638,541	413,211	3,882,158	2,725,187
Staff costs	4,806,818	3,162,909	1,621,822	7,574,257	5,366,971	4,883,440	3,216,292	1,647,114	7,677,256	5,435,558
Directors' emoluments	159,589	103,702	51,796	179,916	131,360	159,589	103,702	51,796	179,916	131,360
Rental charges	184,048	123,054	67,784	216,339	155,079	184,048	123,054	67,784	216,642	155,381
Depreciation charge on property and equipment	432,676	308,869	174,355	715,471	528,286	432,676	308,869	174,355	715,471	528,286
Amortisation charges	704,876	434,481	213,265	793,112	575,592	704,876	434,481	213,265	793,112	575,592
Other operating expenses	4,144,713	2,385,162	1,081,569	6,388,295	4,448,837	4,329,960	2,490,384	1,112,520	6,546,321	4,538,796
Total other operating expenses	13,113,974	7,156,718	3,623,802	19,749,548	13,931,312	13,376,123	7,315,323	3,680,045	20,010,876	14,090,160
Profit / (loss) before tax and exceptional items	7,831,161	6,074,407	2,966,9							