

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 2022



STATEMENT OF FINANCIAL POSITION	BANK					GROUP				
	30.09.2022 KShs. '000 Un-audited	30.06.2022 KShs. '000 Un-audited	31.03.2022 KShs. '000 Un-audited	31.12.2021 KShs. '000 Audited	30.09.2021 KShs. '000 Un-audited	30.09.2022 KShs. '000 Un-audited	30.06.2022 KShs. '000 Un-audited	31.03.2022 KShs. '000 Un-audited	31.12.2021 KShs. '000 Audited	30.09.2021 KShs. '000 Un-audited
ASSETS										
Cash (both local and foreign)	2,938,356	3,024,027	3,212,990	3,623,968	3,252,959	2,938,356	3,024,027	3,212,990	3,623,968	3,252,959
Balances due from Central Bank of Kenya	17,437,491	27,377,869	13,720,693	20,076,483	11,704,239	17,437,491	27,377,869	13,720,693	20,076,483	11,704,239
Kenya Government and other securities held for dealing purposes	566,923	2,789,058	12,217,565	4,580,708	4,943,409	566,923	2,789,058	12,217,565	4,580,708	4,943,409
Financial assets at fair value through profit and loss	418,838	384,048	378,937	486,538	582,185	418,838	384,048	378,937	486,538	582,185
Investment securities:										
a) Amortised cost:										
i. Kenya Government securities	-	-	-	-	-	-	-	-	-	-
ii. Other securities	-	-	-	-	-	-	-	-	-	-
b) Fair value through other comprehensive income (FVOCI)										
i. Kenya Government securities	111,421,590	100,771,113	89,148,941	91,014,905	94,016,399	111,421,590	100,771,113	89,148,941	91,014,905	94,016,399
ii. Other securities	-	-	-	-	-	-	-	-	-	-
Deposits and balances due from local banking institutions	-	3,000,411	9,665	2,195,493	1,434,977	-	3,000,411	9,665	2,195,493	1,434,977
Deposits and balances due from banking institutions abroad	818,871	8,821,194	165,128	233,558	188,016	818,871	8,821,194	165,128	233,558	188,016
Tax recoverable	927,034	924,475	913,568	913,568	947,326	927,034	924,475	1,002,662	1,007,877	1,028,668
Loans and advances to customers (net)	136,071,595	128,520,854	128,092,637	125,974,590	131,744,116	136,071,595	128,520,854	128,092,637	125,974,590	131,744,116
Balances due from banking institutions in the group	80,746,607	73,394,929	77,373,009	72,303,668	67,665,920	80,815,693	73,280,268	77,167,727	71,991,928	67,665,845
Investments in associates	-	-	-	-	-	-	-	-	-	-
Investments in subsidiary companies	145,243	145,243	145,243	145,243	145,243	-	-	-	-	-
Investments in joint ventures	-	-	-	-	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-	-	-	-	-
Property and equipment	3,231,722	3,261,888	3,331,855	3,418,034	3,504,150	3,231,722	3,261,888	3,331,855	3,418,034	3,504,150
Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
Intangible assets	4,223,388	4,171,755	4,240,205	3,898,841	3,981,662	4,223,388	4,171,755	4,240,205	3,898,841	3,981,662
Deferred tax asset	3,670,671	3,105,371	2,543,989	2,417,167	2,147,713	3,721,383	3,160,539	2,619,413	2,479,484	2,186,564
Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
Other assets	3,355,339	4,598,179	5,500,800	3,828,722	4,354,490	3,432,652	4,708,241	5,604,441	3,889,531	4,463,604
TOTAL ASSETS	365,973,668	364,290,414	340,995,225	335,111,486	330,612,804	366,116,424	364,291,624	340,912,859	334,871,938	330,696,793
LIABILITIES										
Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
Customer deposits	286,074,223	286,911,608	265,381,349	265,469,114	258,379,718	286,074,223	286,911,608	265,381,349	265,469,114	258,379,718
Deposits and balances due to local banking institutions	351,437	72,668	82,014	109,570	2,587,186	351,437	72,668	82,014	109,570	2,587,186
Deposits and balances due to foreign banking institutions	267,145	193,655	218,930	273,644	228,938	267,145	193,655	218,930	273,644	228,938
Other money market deposits	-	-	-	-	-	-	-	-	-	-
Borrowed funds	-	-	-	-	-	-	-	-	-	-
Balances due to banking institutions in the group	15,150,518	14,371,306	11,696,387	10,714,736	10,406,651	14,487,428	13,345,908	10,378,899	9,631,154	9,001,065
Tax payable	1,822,221	815,754	1,301,545	274,868	-	1,808,756	1,506,083	361,913	73,341	-
Dividends payable	217,708	220,481	221,757	239,936	249,754	217,708	220,481	221,757	239,936	249,754
Deferred tax liability	-	-	-	-	-	-	-	-	-	-
Retirement benefit liability	38,358	36,331	34,304	32,277	22,001	38,358	36,331	34,304	32,277	22,001
Other liabilities	7,384,678	6,235,543	7,433,437	5,517,946	7,059,556	7,399,943	6,262,982	7,466,388	5,540,224	7,089,022
TOTAL LIABILITIES	311,306,288	308,857,346	286,369,723	282,632,091	278,933,804	310,644,998	307,862,045	285,289,724	281,657,832	277,631,025
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	881,541	884,124	886,707	889,290	891,873	881,541	884,124	886,707	889,290	891,873
Retained earnings / (accumulated losses)	37,624,574	36,793,523	34,515,835	32,566,322	35,086,668	38,428,620	37,790,034	35,513,468	33,301,033	36,473,436
Statutory loan loss reserves	2,492,470	2,176,186	1,804,730	1,249,844	765,933	2,492,470	2,176,186	1,804,730	1,249,844	765,933
Other reserves (fair value)	(578,686)	(317,046)	183,655	526,664	1,135,804	(578,686)	(317,046)	183,655	526,664	1,135,804
Proposed dividends	2,350,413	4,016,039	5,374,599	5,374,599	1,972,563	2,350,413	4,016,039	5,374,599	5,374,599	1,972,563
Capital grants	1,935,388	1,918,562	1,898,296	1,910,996	1,864,479	1,935,388	1,898,296	1,910,996	1,864,479	-
TOTAL SHAREHOLDERS' EQUITY	54,667,380	55,433,068	54,625,502	52,479,395	51,679,000	55,471,426	56,429,579	55,623,135	53,214,106	53,065,768
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	365,973,668	364,290,414	340,995,225	335,111,486	330,612,804	366,116,424	364,291,624	340,912,859	334,871,938	330,696,793
STATEMENT OF COMPREHENSIVE INCOME										
INTEREST INCOME										
Loans and advances	9,138,590	5,963,304	3,042,043	11,795,572	9,528,884	9,138,590	5,963,304	3,042,043	11,795,572	9,528,884
Government securities	7,561,706	4,808,830	2,323,548	9,153,619	6,908,103	7,561,706	4,808,830	2,323,548	9,153,619	6,908,103
Deposits and placements with banking institutions	1,497,620	744,021	296,012	1,309,460	1,042,467	1,497,620	744,021	296,012	1,309,460	1,042,467
Other interest income	27,131	3,952	2,762	25,900	25,835	27,131	3,952	2,762	25,900	25,836
Total interest income	18,225,047	11,520,107	5,664,365	22,284,551	17,505,289	18,225,047	11,520,107	5,664,365	22,284,551	17,505,290
INTEREST EXPENSES										
Customer deposits	2,010,470	1,351,196	665,672	3,148,625	2,506,062	1,997,964	1,343,168	662,084	3,121,588	2,485,693
Deposits and placements from banking institutions	175,174	29,987	16,105	80,299	57,198	175,174	29,987	16,105	80,299	57,198
Other interest expenses	267,847	132,910	63,720	273,240	250,395	267,847	132,910	63,720	273,240	250,395
Total interest expenses	2,453,491	1,514,093	745,497	3,502,164	2,813,655	2,440,985	1,506,065	741,909	3,475,127	2,793,286
NET INTEREST INCOME / (LOSS)	15,771,556	10,006,014	4,918,868	18,782,387	14,691,634	15,784,062	10,014,042	4,922,456	18,809,424	14,712,004
NON-INTEREST INCOME										
Fees and commissions on loans and advances	201,439	131,378	49,419	361,771	220,188	201,439	131,378	49,419	361,771	220,188
Other fees and commissions	2,072,699	1,491,605	697,867	3,418,457	2,556,191	3,336,543	2,403,715	1,184,607	5,074,450	3,863,053
Foreign Exchange trading income / (loss)	4,203,208	2,268,093	1,023,674	3,770,583	2,532,712	4,203,208	2,268,093	1,023,674	3,770,583	2,532,712
Dividend income	605,036	210,023	-	747,137	-	-	-	-	-	-
Other income	1,037,114	738,981	228,997	1,148,193	944,410	1,037,114	738,981	228,997	1,148,191	944,410
Total non-interest income	8,119,496	4,840,080	1,999,957	9,446,141	6,253,501	8,778,304	5,542,167	2,486,697	10,354,995	7,560,363
TOTAL OPERATING INCOME	23,891,052	14,846,094	6,918,825	28,228,528	20,945,135	24,562,366	15,556,209	7,409,153	29,164,419	22,272,367
OTHER OPERATING EXPENSES										
Loan loss provision	621,022	108,187	(86,005)	2,081,628	2,681,254	621,022	108,187	(86,005)	2,081,628	2,681,254
Staff costs	5,110,839	3,528,817	1,643,556	6,169,873	4,806,818	5,188,866	3,584,634	1,670,213	6,272,205	4,883,440
Directors' emoluments	187,532	124,161	59,089	264,584	159,589	187,952	124,161	59,089	264,864	159,869
Rental charges	266,757	89,280	36,950	184,048	266,757	266,757	89,280	36,950	259,841	184,048
Depreciation charge on property and equipment	363,319	243,780	130,385	553,946	432,676	363,391	243,780	130,385	553,946	432,676
Amortisation charges	614,768	401,975	201,279	936,026	704,876	614,768	401,975	201,279	936,026	704,876
Other operating expenses	4,797,239	3,250,377	1,382,061	5,821,126	4,144,713	5,024,976	3,434,861	1,469,260	6,197,856	4,329,960
Total other operating expenses	11,961,476	7,746,577	3,367,315	16,087,024	13,113,974	12,267,732	7,986,878	3,481,171	16,566,366	13,376,123
Profit / (loss) before tax and exceptional items	11,929,576	7,099,517	3,551,510	12,141,504	7,831,161	12,294,634	7,569,331	3,927,982	12,598,053	8,896,244
Exceptional items	-	-	-	-	-	-	-	-	-	-
Profit / (loss) after exceptional items	11,929,576	7,099,517	3,551,510	12,141,504	7,831,161	12,294,634	7,569,331	3,927,982	12,598,053	8,896,244
Current tax	(4,065,820)	(2,277,753)	(1,029,515)	(2,847,546)	(1,872,402)	(4,344,718)	(2,473,397)	(1,150,957)	(3,224,275)	(2,182,142)
Deferred tax	779,782	326,613	(20,182)	(313,422)	(319,413)	762,956	314,243	(12,297)	(329,939)	(359,395)
Profit / (loss) after tax and exceptional items	8,643,538	5,148,377	2,501,813	8,980,536	5,639,346	8,712,872	5,410,177	2,764,728	9,043,839	6,354,707
Other comprehensive income										
Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	-	-	-	-
Fair value changes in financial assets at										