

## NAME OF INSTITUTION: STANDARD CHARTERED BANK KENYA LIMITED

## CONSOLIDATED FINANCIAL STATEMENTS AND DISCLOSURES

| <b>I BALANCE SHEET</b>   | <b>30.06.2021</b>  | <b>31.12.2021</b>  | <b>31.03.2022</b>  | <b>30.06.2022</b>  |
|--|--------------------|--------------------|--------------------|--------------------|
|  | <b>KShs. '000</b>  | <b>KShs. '000</b>  | <b>KShs. '000</b>  | <b>KShs. '000</b>  |
| <b>A. ASSETS</b>   | <b>Un-audited</b>  | <b>Audited</b>     | <b>Un-audited</b>  | <b>Un-audited</b>  |
| 1. Cash (both local and foreign)                                   | 2,985,141          | 3,623,968          | 3,212,990          | 3,024,027          |
| 2. Balances due from Central Bank of Kenya                         | 25,876,160         | 20,076,483         | 13,720,693         | 27,377,869         |
| 3. Kenya Government and other securities held for dealing purposes | 2,694,219          | 4,580,708          | 12,217,565         | 2,789,058          |
| 4. Financial Assets at fair value through profit and loss          | 620,015            | 486,538            | 378,937            | 384,048            |
| 5. Investment Securities:  |                    |                    |                    |                    |
| a) Amortised cost:   |                    |                    |                    |                    |
| i. Kenya Government securities                                     | -                  | -                  | -                  | -                  |
| ii. Other securities   | -                  | -                  | -                  | -                  |
| b) Fair Value through other comprehensive income (FVOCI)           |                    |                    |                    |                    |
| i. Kenya Government securities                                     | 98,686,940         | 91,014,905         | 89,148,941         | 100,771,113        |
| ii. Other securities   | -                  | -                  | -                  | -                  |
| 6. Deposits and balances due from local banking institutions       | 5,553,065          | 2,195,493          | 9,665              | 3,000,411          |
| 7. Deposits and balances due from banking institutions abroad      | 133,093            | 233,558            | 165,128            | 8,821,194          |
| 8. Tax recoverable   | 1,459,639          | 1,007,877          | 1,002,662          | 1,020,359          |
| 9. Loans and advances to customers (net)                           | 130,275,654        | 125,974,590        | 128,092,637        | 128,520,854        |
| 10. Balances due from banking institutions in the group            | 65,172,933         | 71,991,928         | 77,167,727         | 73,280,268         |
| 11. Investments in associates                                      | -                  | -                  | -                  | -                  |
| 12. Investments in subsidiary companies                            | -                  | -                  | -                  | -                  |
| 13. Investments in joint ventures                                  | -                  | -                  | -                  | -                  |
| 14. Investment properties  | -                  | -                  | -                  | -                  |
| 15. Property and equipment   | 3,633,367          | 3,418,034          | 3,331,855          | 3,261,888          |
| 16. Prepaid lease rentals  | -                  | -                  | -                  | -                  |
| 17. Intangible assets  | 3,834,906          | 3,898,841          | 4,240,205          | 4,171,755          |
| 18. Deferred tax asset   | 1,588,394          | 2,479,484          | 2,619,413          | 3,160,539          |
| 19. Retirement benefit asset                                       | -                  | -                  | -                  | -                  |
| 20. Other assets   | 3,132,815          | 3,889,531          | 5,604,441          | 4,708,241          |
| <b>21. TOTAL ASSETS</b>  | <b>345,646,341</b> | <b>334,871,938</b> | <b>340,912,859</b> | <b>364,291,624</b> |
| <b>B. LIABILITIES</b>  |                    |                    |                    |                    |
| 22. Balances due to Central Bank of Kenya                          | -                  | -                  | -                  | -                  |
| 23. Customer deposits  | 278,186,884        | 265,469,114        | 265,381,349        | 286,911,608        |
| 24. Deposits and balances due to local banking institutions        | 54,955             | 109,570            | 82,014             | 72,668             |
| 25. Deposits and balances due to foreign banking institutions      | 536,413            | 273,644            | 218,930            | 193,655            |
| 26. Other money market deposits                                    | -                  | -                  | -                  | -                  |
| 27. Borrowed funds   | -                  | -                  | -                  | -                  |
| 28. Balances due to banking institutions in the group              | 8,621,014          | 9,631,154          | 10,378,899         | 13,345,908         |
| 29. Tax payable  | 64,689             | 361,913            | 1,506,083          | 818,412            |
| 30. Dividends payable  | 257,308            | 239,936            | 221,757            | 220,481            |
| 31. Deferred tax liability   | -                  | -                  | -                  | -                  |
| 32. Retirement benefit liability                                   | 19,740             | 32,277             | 34,304             | 36,331             |
| 33. Other liabilities  | 6,198,969          | 5,540,224          | 7,466,388          | 6,262,982          |
| <b>34. TOTAL LIABILITIES</b>                                       | <b>293,939,972</b> | <b>281,657,832</b> | <b>285,289,724</b> | <b>307,862,045</b> |
| <b>C. SHAREHOLDERS' FUNDS</b>                                      |                    |                    |                    |                    |
| 35. Paid up/Assigned Capital                                       | 2,169,253          | 2,169,253          | 2,169,253          | 2,169,253          |
| 36. Share premium/ (Discount)                                      | 7,792,427          | 7,792,427          | 7,792,427          | 7,792,427          |
| 37. Revaluation reserves   | 894,455            | 889,290            | 886,707            | 884,124            |
| 38. Retained earnings/ (Accumulated losses)                        | 36,374,771         | 33,301,033         | 35,513,468         | 37,790,034         |
| 39. Statutory loan loss reserves                                   | 1,358,939          | 1,249,844          | 1,804,730          | 2,176,186          |
| 40. Other Reserves (Fair value)                                    | 1,230,252          | 526,664            | 183,655            | (317,046)          |
| 41. Proposed dividends   | -                  | 5,374,599          | 5,374,599          | 4,016,039          |
| 42. Capital grants   | 1,886,272          | 1,910,996          | 1,898,296          | 1,918,562          |
| <b>43. TOTAL SHAREHOLDERS' EQUITY</b>                              | <b>51,706,369</b>  | <b>53,214,106</b>  | <b>55,623,135</b>  | <b>56,429,579</b>  |
| 44. Minority Interest  | -                  | -                  | -                  | -                  |
| <b>45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>              | <b>345,646,341</b> | <b>334,871,938</b> | <b>340,912,859</b> | <b>364,291,624</b> |

NAME OF INSTITUTION: STANDARD CHARTERED BANK KENYA LIMITED

## COMPANY FINANCIAL STATEMENTS AND DISCLOSURES

| <b>I BALANCE SHEET</b>   | <b>30.06.2021</b>  | <b>31.12.2021</b>  | <b>31.03.2022</b>  | <b>30.06.2022</b>  |
|--|--------------------|--------------------|--------------------|--------------------|
|  | <b>KShs. '000</b>  | <b>KShs. '000</b>  | <b>KShs. '000</b>  | <b>KShs. '000</b>  |
| <b>A. ASSETS</b>   | <b>Un-audited</b>  | <b>Audited</b>     | <b>Un-audited</b>  | <b>Un-audited</b>  |
| 1. Cash (both local and foreign)                                   | 2,985,141          | 3,623,968          | 3,212,990          | 3,024,027          |
| 2. Balances due from Central Bank of Kenya                         | 25,876,160         | 20,076,483         | 13,720,693         | 27,377,869         |
| 3. Kenya Government and other securities held for dealing purposes | 2,694,219          | 4,580,708          | 12,217,565         | 2,789,058          |
| 4. Financial Assets at fair value through profit and loss          | 620,015            | 486,538            | 378,937            | 384,048            |
| 5. Investment Securities:  |                    |                    |                    |                    |
| a) Amortised cost:   |                    |                    |                    |                    |
| i. Kenya Government securities                                     | -                  | -                  | -                  | -                  |
| ii. Other securities   | -                  | -                  | -                  | -                  |
| b) Fair Value through other comprehensive income (FVOCI)           |                    |                    |                    |                    |
| i. Kenya Government securities                                     | 98,686,940         | 91,014,905         | 89,148,941         | 100,771,113        |
| ii. Other securities   | -                  | -                  | -                  | -                  |
| 6. Deposits and balances due from local banking institutions       | 5,553,065          | 2,195,493          | 9,665              | 3,000,411          |
| 7. Deposits and balances due from banking institutions abroad      | 133,093            | 233,558            | 165,128            | 8,821,194          |
| 8. Tax recoverable   | 1,405,295          | 913,568            | 913,568            | 924,475            |
| 9. Loans and advances to customers (net)                           | 130,275,654        | 125,974,590        | 128,092,637        | 128,520,854        |
| 10. Balances due from banking institutions in the group            | 65,251,018         | 72,303,668         | 77,373,009         | 73,394,929         |
| 11. Investments in associates                                      | -                  | -                  | -                  | -                  |
| 12. Investments in subsidiary companies                            | 145,243            | 145,243            | 145,243            | 145,243            |
| 13. Investments in joint ventures                                  | -                  | -                  | -                  | -                  |
| 14. Investment properties  | -                  | -                  | -                  | -                  |
| 15. Property and equipment   | 3,633,367          | 3,418,034          | 3,331,855          | 3,261,888          |
| 16. Prepaid lease rentals  | -                  | -                  | -                  | -                  |
| 17. Intangible assets  | 3,834,906          | 3,898,841          | 4,240,205          | 4,171,755          |
| 18. Deferred tax asset   | 1,491,711          | 2,417,167          | 2,543,989          | 3,105,371          |
| 19. Retirement benefit asset                                       | -                  | -                  | -                  | -                  |
| 20. Other assets   | 3,070,575          | 3,828,722          | 5,500,800          | 4,598,179          |
| <b>21. TOTAL ASSETS</b>  | <b>345,656,402</b> | <b>335,111,486</b> | <b>340,995,225</b> | <b>364,290,414</b> |
| <b>B. LIABILITIES</b>  |                    |                    |                    |                    |
| 22. Balances due to Central Bank of Kenya                          | -                  | -                  | -                  | -                  |
| 23. Customer deposits  | 278,186,884        | 265,469,114        | 265,381,349        | 286,911,608        |
| 24. Deposits and balances due to local banking institutions        | 54,955             | 109,570            | 82,014             | 72,668             |
| 25. Deposits and balances due to foreign banking institutions      | 536,413            | 273,644            | 218,930            | 193,655            |
| 26. Other money market deposits                                    | -                  | -                  | -                  | -                  |
| 27. Borrowed funds   | -                  | -                  | -                  | -                  |
| 28. Balances due to banking institutions in the group              | 9,874,059          | 10,714,736         | 11,696,387         | 14,371,306         |
| 29. Tax payable  | -                  | 274,868            | 1,301,545          | 815,754            |
| 30. Dividends payable  | 257,308            | 239,936            | 221,757            | 220,481            |
| 31. Deferred tax liability   | -                  | -                  | -                  | -                  |
| 32. Retirement benefit liability                                   | 19,740             | 32,277             | 34,304             | 36,331             |
| 33. Other liabilities  | 6,168,773          | 5,517,946          | 7,433,437          | 6,235,543          |
| <b>34. TOTAL LIABILITIES</b>                                       | <b>295,098,132</b> | <b>282,632,091</b> | <b>286,369,723</b> | <b>308,857,346</b> |
| <b>C. SHAREHOLDERS' FUNDS</b>                                      |                    |                    |                    |                    |
| 35. Paid up/Assigned Capital                                       | 2,169,253          | 2,169,253          | 2,169,253          | 2,169,253          |
| 36. Share premium/ (Discount)                                      | 7,792,427          | 7,792,427          | 7,792,427          | 7,792,427          |
| 37. Revaluation reserves   | 894,455            | 889,290            | 886,707            | 884,124            |
| 38. Retained earnings/ (Accumulated losses)                        | 35,226,672         | 32,566,322         | 34,515,835         | 36,793,523         |
| 39. Statutory loan loss reserves                                   | 1,358,939          | 1,249,844          | 1,804,730          | 2,176,186          |
| 40. Other Reserves (Fair value)                                    | 1,230,252          | 526,664            | 183,655            | (317,046)          |
| 41. Proposed dividends   | -                  | 5,374,599          | 5,374,599          | 4,016,039          |
| 42. Capital grants   | 1,886,272          | 1,910,996          | 1,898,296          | 1,918,562          |
| <b>43. TOTAL SHAREHOLDERS' EQUITY</b>                              | <b>50,558,270</b>  | <b>52,479,395</b>  | <b>54,625,502</b>  | <b>55,433,068</b>  |
| 44. Minority Interest  | -                  | -                  | -                  | -                  |
| <b>45. TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>              | <b>345,656,402</b> | <b>335,111,486</b> | <b>340,995,225</b> | <b>364,290,414</b> |

## STANDARD CHARTERED BANK KENYA LIMITED

## CONSOLIDATED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

| II PROFIT AND LOSS ACCOUNT |  | 30.06.2021         | 31.12.2021         | 31.03.2022         | 30.06.2022         |
|----------------------------|--|--------------------|--------------------|--------------------|--------------------|
|                            |  | KShs. '000         | KShs. '000         | KShs. '000         | KShs. '000         |
|                            |  | Un-audited         | Audited            | Un-audited         | Un-audited         |
| <b>1</b>                   | <b>INTEREST INCOME</b>   |                    |                    |                    |                    |
| 1.1                        | Loans and advances   | 5,686,673          | 11,795,572         | 3,042,043          | 5,963,304          |
| 1.2                        | Government securities  | 4,622,849          | 9,153,619          | 2,323,548          | 4,808,830          |
| 1.3                        | Deposits and placements with banking institutions                              | 720,465            | 1,309,460          | 296,012            | 744,021            |
| 1.4                        | Other Interest Income  | 2,598              | 25,900             | 2,762              | 3,952              |
| <b>1.5</b>                 | <b>Total Interest Income</b>   | <b>11,032,585</b>  | <b>22,284,551</b>  | <b>5,664,365</b>   | <b>11,520,107</b>  |
| <b>2</b>                   | <b>INTEREST EXPENSES</b>   |                    |                    |                    |                    |
| 2.1                        | Customer deposits  | 1,742,073          | 3,121,588          | 662,084            | 1,343,168          |
| 2.2                        | Deposits and placements from banking institutions                              | 34,793             | 80,299             | 16,105             | 29,987             |
| 2.3                        | Other Interest Expenses  | 140,333            | 273,240            | 63,720             | 132,910            |
| <b>2.4</b>                 | <b>Total Interest Expenses</b>   | <b>1,917,199</b>   | <b>3,475,127</b>   | <b>741,909</b>     | <b>1,506,065</b>   |
| <b>3</b>                   | <b>NET INTEREST INCOME/(LOSS)</b>  | <b>9,115,386</b>   | <b>18,809,424</b>  | <b>4,922,456</b>   | <b>10,014,042</b>  |
| <b>4</b>                   | <b>NON-INTEREST INCOME</b>   |                    |                    |                    |                    |
| 4.1                        | Fees and commissions on loans and advances                                     | 140,932            | 361,771            | 49,419             | 131,378            |
| 4.2                        | Other fees and commissions   | 2,560,627          | 5,074,450          | 1,184,607          | 2,403,715          |
| 4.3                        | Foreign Exchange trading income/ (loss)  | 1,697,275          | 3,770,583          | 1,023,674          | 2,268,093          |
| 4.4                        | Dividend Income  | -                  | -                  | -                  | -                  |
| 4.5                        | Other income   | 598,775            | 1,148,191          | 228,997            | 738,981            |
| <b>4.6</b>                 | <b>Total Non-Interest Income</b>   | <b>4,997,609</b>   | <b>10,354,995</b>  | <b>2,486,697</b>   | <b>5,542,167</b>   |
| <b>5</b>                   | <b>TOTAL OPERATING INCOME</b>  | <b>14,112,995</b>  | <b>29,164,419</b>  | <b>7,409,153</b>   | <b>15,556,209</b>  |
| <b>6</b>                   | <b>OTHER OPERATING EXPENSES</b>  |                    |                    |                    |                    |
| 6.1                        | Loan loss provision  | 638,541            | 2,081,628          | (86,005)           | 108,187            |
| 6.2                        | Staff costs  | 3,216,292          | 6,272,205          | 1,670,213          | 3,584,634          |
| 6.3                        | Directors' emoluments  | 103,702            | 264,864            | 59,089             | 124,161            |
| 6.4                        | Rental charges   | 123,054            | 259,841            | 36,950             | 89,280             |
| 6.5                        | Depreciation charge on property and equipment                                  | 308,869            | 553,946            | 130,385            | 243,780            |
| 6.6                        | Amortisation charges   | 434,481            | 936,026            | 201,279            | 401,975            |
| 6.7                        | Other operating expenses   | 2,490,384          | 6,197,856          | 1,469,260          | 3,434,861          |
| <b>6.8</b>                 | <b>Total Other Operating Expenses</b>  | <b>7,315,323</b>   | <b>16,566,366</b>  | <b>3,481,171</b>   | <b>7,986,878</b>   |
| <b>7</b>                   | <b>Profit/ (loss) before tax and exceptional items</b>                         | <b>6,797,672</b>   | <b>12,598,053</b>  | <b>3,927,982</b>   | <b>7,569,331</b>   |
| <b>8</b>                   | <b>Exceptional items</b>   | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>-</b>           |
| <b>9</b>                   | <b>Profit/ (loss) after exceptional items</b>                                  | <b>6,797,672</b>   | <b>12,598,053</b>  | <b>3,927,982</b>   | <b>7,569,331</b>   |
| <b>10</b>                  | <b>Current tax</b>   | <b>(1,001,520)</b> | <b>(3,224,275)</b> | <b>(1,150,957)</b> | <b>(2,473,397)</b> |
| <b>11</b>                  | <b>Deferred tax</b>  | <b>(917,088)</b>   | <b>(329,939)</b>   | <b>(12,297)</b>    | <b>314,243</b>     |
| <b>12</b>                  | <b>Profit/ (loss) after tax and exceptional items</b>                          | <b>4,879,064</b>   | <b>9,043,839</b>   | <b>2,764,728</b>   | <b>5,410,177</b>   |
| <b>13</b>                  | <b>Minority Interest</b>   | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>-</b>           |
| <b>14</b>                  | <b>Profit/ (loss) after tax,exceptional items and minority interest</b>        | <b>4,879,064</b>   | <b>9,043,839</b>   | <b>2,764,728</b>   | <b>5,410,177</b>   |
| <b>15</b>                  | <b>Other Comprehensive Income</b>  |                    |                    |                    |                    |
| 15.1                       | Gains/(Losses) from translating the financial statements of foreign operations | -                  | -                  | -                  | -                  |
| 15.2                       | Fair value changes in financial assets at FVOCI                                | 102,414            | (910,725)          | (489,905)          | (956,695)          |
| 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                | (30,724)           | 273,217            | 146,971            | 287,008            |
| <b>16</b>                  | <b>Other Comprehensive Income for the period net of tax</b>                    | <b>71,690</b>      | <b>(637,508)</b>   | <b>(342,934)</b>   | <b>(669,687)</b>   |
| <b>17</b>                  | <b>Total comprehensive income for the period</b>                               | <b>4,950,754</b>   | <b>8,406,331</b>   | <b>2,421,794</b>   | <b>4,740,490</b>   |
| <b>18</b>                  | <b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>                                 | <b>12.69</b>       | <b>23.49</b>       | <b>6.87</b>        | <b>13.87</b>       |
| <b>19</b>                  | <b>DIVIDEND PER SHARE -DECLARED (KShs)</b>                                     | <b>-</b>           | <b>19.00</b>       | <b>-</b>           | <b>-</b>           |

## STANDARD CHARTERED BANK KENYA LIMITED

## COMPANY FINANCIAL STATEMENTS AND OTHER DISCLOSURES

| II        | PROFIT AND LOSS ACCOUNT  | 30.06.2021<br>KShs. '000<br>Un-audited | 31.12.2021<br>KShs. '000<br>Audited | 31.03.2022<br>KShs. '000<br>Un-audited | 30.06.2022<br>KShs. '000<br>Un-audited |
|-----------|--|--|-------------------------------------|--|--|
| <b>1</b>  | <b>INTEREST INCOME</b>   |  |                                     |  |  |
|           | 1.1 Loans and advances   | 5,686,673                              | 11,795,572                          | 3,042,043                              | 5,963,304                              |
|           | 1.2 Government securities  | 4,622,849                              | 9,153,619                           | 2,323,548                              | 4,808,830                              |
|           | 1.3 Deposits and placements with banking institutions                    | 720,465                                | 1,309,460                           | 296,012                                | 744,021                                |
|           | 1.4 Other Interest Income  | 2,598                                  | 25,900                              | 2,762                                  | 3,952                                  |
|           | <b>1.5 Total Interest Income</b>   | <b>11,032,585</b>                      | <b>22,284,551</b>                   | <b>5,664,365</b>                       | <b>11,520,107</b>                      |
| <b>2</b>  | <b>INTEREST EXPENSES</b>   |  |                                     |  |  |
|           | 2.1 Customer deposits  | 1,750,591                              | 3,148,625                           | 665,672                                | 1,351,196                              |
|           | 2.2 Deposits and placements from banking institutions                    | 34,793                                 | 80,299                              | 16,105                                 | 29,987                                 |
|           | 2.3 Other Interest Expenses  | 140,333                                | 273,240                             | 63,720                                 | 132,910                                |
|           | <b>2.4 Total Interest Expenses</b>                                       | <b>1,925,717</b>                       | <b>3,502,164</b>                    | <b>745,497</b>                         | <b>1,514,093</b>                       |
| <b>3</b>  | <b>NET INTEREST INCOME/(LOSS)</b>  | <b>9,106,868</b>                       | <b>18,782,387</b>                   | <b>4,918,868</b>                       | <b>10,006,014</b>                      |
| <b>4</b>  | <b>NON-INTEREST INCOME</b>   |  |                                     |  |  |
|           | 4.1 Fees and commissions on loans and advances                           | 140,932                                | 361,771                             | 49,419                                 | 131,378                                |
|           | 4.2 Other fees and commissions   | 1,687,275                              | 3,418,457                           | 697,867                                | 1,491,605                              |
|           | 4.3 Foreign Exchange trading income/ (loss)                              | 1,697,275                              | 3,770,583                           | 1,023,674                              | 2,268,093                              |
|           | 4.4 Dividend Income  | -                                      | 747,137                             | -                                      | 210,023                                |
|           | 4.5 Other income   | 598,775                                | 1,148,193                           | 228,997                                | 738,981                                |
|           | <b>4.6 Total Non-Interest Income</b>                                     | <b>4,124,257</b>                       | <b>9,446,141</b>                    | <b>1,999,957</b>                       | <b>4,840,080</b>                       |
| <b>5</b>  | <b>TOTAL OPERATING INCOME</b>  | <b>13,231,125</b>                      | <b>28,228,528</b>                   | <b>6,918,825</b>                       | <b>14,846,094</b>                      |
| <b>6</b>  | <b>OTHER OPERATING EXPENSES</b>  |  |                                     |  |  |
|           | 6.1 Loan loss provision  | 638,541                                | 2,081,628                           | (86,005)                               | 108,187                                |
|           | 6.2 Staff costs  | 3,162,909                              | 6,169,873                           | 1,643,556                              | 3,528,817                              |
|           | 6.3 Directors' emoluments  | 103,702                                | 264,584                             | 59,089                                 | 124,161                                |
|           | 6.4 Rental charges   | 123,054                                | 259,841                             | 36,950                                 | 89,280                                 |
|           | 6.5 Depreciation charge on property and equipment                        | 308,869                                | 553,946                             | 130,385                                | 243,781                                |
|           | 6.6 Amortisation charges   | 434,481                                | 936,026                             | 201,279                                | 401,975                                |
|           | 6.7 Other operating expenses   | 2,385,162                              | 5,821,126                           | 1,382,061                              | 3,250,376                              |
|           | <b>6.8 Total Other Operating Expenses</b>                                | <b>7,156,718</b>                       | <b>16,087,024</b>                   | <b>3,367,315</b>                       | <b>7,746,577</b>                       |
| <b>7</b>  | <b>Profit/ (loss) before tax and exceptional items</b>                   | <b>6,074,407</b>                       | <b>12,141,504</b>                   | <b>3,551,510</b>                       | <b>7,099,517</b>                       |
| <b>8</b>  | Exceptional items  | -                                      | -                                   | -                                      | -                                      |
| <b>9</b>  | <b>Profit/ (loss) after exceptional items</b>                            | <b>6,074,407</b>                       | <b>12,141,504</b>                   | <b>3,551,510</b>                       | <b>7,099,517</b>                       |
| <b>10</b> | Current tax  | (737,097)                              | (2,847,546)                         | (1,029,515)                            | (2,277,753)                            |
| <b>11</b> | Deferred tax   | (934,937)                              | (313,422)                           | (20,182)                               | 326,613                                |
| <b>12</b> | <b>Profit/ (loss) after tax and exceptional items</b>                    | <b>4,402,373</b>                       | <b>8,980,536</b>                    | <b>2,501,813</b>                       | <b>5,148,377</b>                       |
| <b>13</b> | Minority Interest  | -                                      | -                                   | -                                      | -                                      |
| <b>14</b> | <b>Profit/ (loss) after tax, exceptional items and minority interest</b> | <b>4,402,373</b>                       | <b>8,980,536</b>                    | <b>2,501,813</b>                       | <b>5,148,377</b>                       |
| <b>15</b> | <b>Other Comprehensive Income</b>  |  |                                     |  |  |
|           | 15.1 Gains/(Losses) from translating the financial statements of foreign | -                                      | -                                   | -                                      | -                                      |
|           | 15.2 Fair value changes in financial assets at FVOCI                     | 102,414                                | (910,725)                           | (489,905)                              | (956,695)                              |
|           | 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     | (30,724)                               | 273,217                             | 146,971                                | 287,008                                |
| <b>16</b> | <b>Other Comprehensive Income for the period net of tax</b>              | <b>71,690</b>                          | <b>(637,508)</b>                    | <b>(342,934)</b>                       | <b>(669,687)</b>                       |
| <b>17</b> | <b>Total comprehensive income for the period</b>                         | <b>4,474,063</b>                       | <b>8,343,028</b>                    | <b>2,158,879</b>                       | <b>4,478,690</b>                       |
| <b>18</b> | <b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>                           | <b>11.43</b>                           | <b>23.32</b>                        | <b>6.18</b>                            | <b>13.18</b>                           |
| <b>19</b> | <b>DIVIDEND PER SHARE -DECLARED (KShs)</b>                               | <b>-</b>                               | <b>19.00</b>                        | <b>-</b>                               | <b>-</b>                               |

**STANDARD CHARTERED BANK KENYA LIMITED  
FINANCIAL STATEMENTS AND OTHER DISCLOSURES**

| <b>III. OTHER DISCLOSURES</b>                                | <b>30.06.2021</b>  | <b>31.12.2021</b>  | <b>31.03.2022</b>  | <b>30.06.2022</b>  |
|--|--------------------|--------------------|--------------------|--------------------|
|  | <b>KShs. '000</b>  | <b>KShs. '000</b>  | <b>KShs. '000</b>  | <b>KShs. '000</b>  |
|  | <b>Un-audited</b>  | <b>Audited</b>     | <b>Un-audited</b>  | <b>Un-audited</b>  |
| <b>1) NON-PERFORMING LOANS AND ADVANCES</b>                  |                    |                    |                    |                    |
| a) Gross non-performing loans and advances                   | 22,864,566         | 23,283,164         | 22,568,597         | 22,741,080         |
| Less   |                    |                    |                    |                    |
| b) Interest in suspense                                      | 9,617,092          | 9,536,615          | 8,887,583          | 9,207,177          |
| <b>c) Net Non-Performing Loans and Advances (a-b)</b>        | <b>13,247,474</b>  | <b>13,746,549</b>  | <b>13,681,014</b>  | <b>13,533,903</b>  |
| Less   |                    |                    |                    |                    |
| d) Loan loss Provisions                                      | 8,995,528          | 10,116,212         | 9,579,475          | 9,868,798          |
| <b>e) Net Non-Performing Loans (c-d)</b>                     | <b>4,251,946</b>   | <b>3,630,337</b>   | <b>4,101,539</b>   | <b>3,665,105</b>   |
| f) Realizable Value of Securities                            | 3,644,401          | 3,207,852          | 3,358,330          | 2,936,307          |
| <b>g) Net NPLs Exposure (e-f)</b>                            | <b>607,545</b>     | <b>422,485</b>     | <b>743,209</b>     | <b>728,798</b>     |
| <b>2) INSIDER LOANS AND ADVANCES</b>                         |                    |                    |                    |                    |
| a) Directors, shareholders and associates                    | 76,575             | 76,112             | 76,114             | 76,505             |
| b) Employees   | 6,486,036          | 6,506,261          | 6,357,136          | 6,401,394          |
| <b>c) Total Insider Loans, Advances and Other Facilities</b> | <b>6,562,611</b>   | <b>6,582,373</b>   | <b>6,433,250</b>   | <b>6,477,899</b>   |
| <b>3) OFF-BALANCE SHEET ITEMS</b>                            |                    |                    |                    |                    |
| a) Letters of credit, guarantees, acceptances                | 71,560,347         | 67,705,074         | 69,949,446         | 72,498,945         |
| b) Forwards, swaps, and options                              | 53,255,374         | 48,525,676         | 49,837,482         | 36,270,154         |
| c) Other contingent Liabilities                              | -                  | -                  | -                  | -                  |
| <b>d) Total Contingent Liabilities</b>                       | <b>124,815,721</b> | <b>116,230,750</b> | <b>119,786,928</b> | <b>108,769,099</b> |
| <b>4) CAPITAL STRENGTH</b>                                   |                    |                    |                    |                    |
| a) Core Capital  | 42,114,703         | 40,822,397         | 41,394,183         | 41,787,207         |
| b) Minimum Statutory Capital                                 | 1,000,000          | 1,000,000          | 1,000,000          | 1,000,000          |
| c) Excess/ (Deficiency)                                      | 41,114,703         | 39,822,397         | 40,394,183         | 40,787,207         |
| d) Supplementary Capital                                     | 6,330,153          | 5,847,299          | 6,128,074          | 6,239,961          |
| <b>e) Total capital (a+d)</b>                                | <b>48,444,856</b>  | <b>46,669,696</b>  | <b>47,522,257</b>  | <b>48,027,168</b>  |
| f) Total risk weighted assets                                | 265,104,656        | 262,840,012        | 269,631,254        | 270,888,921        |
| g) Core capital/total deposit liabilities                    | 15.14%             | 15.38%             | 15.60%             | 14.56%             |
| h) Minimum Statutory Ratio                                   | 8.00%              | 8.00%              | 8.00%              | 8.00%              |
| i) Excess/ (Deficiency) (g-h)                                | 7.14%              | 7.38%              | 7.60%              | 6.56%              |
| j) Core capital/total risk weighted assets                   | 15.89%             | 15.53%             | 15.35%             | 15.43%             |
| k) Minimum Statutory Ratio                                   | 10.50%             | 10.50%             | 10.50%             | 10.50%             |
| l) Excess/ (Deficiency) (j-k)                                | 5.39%              | 5.03%              | 4.85%              | 4.93%              |
| m) Total capital/total risk weighted assets                  | 18.27%             | 17.76%             | 17.62%             | 17.73%             |
| n) Minimum Statutory Ratio                                   | 14.50%             | 14.50%             | 14.50%             | 14.50%             |
| o) Excess/ (Deficiency) (m-n)                                | 3.77%              | 3.26%              | 3.12%              | 3.23%              |
| (p) Adjusted Core Capital/Total Deposit Liabilities*         | 15.18%             | 15.42%             | 15.64%             | 14.60%             |
| (q) Adjusted Core Capital/Total Risk Weighted Assets*        | 15.93%             | 15.57%             | 15.39%             | 15.46%             |
| (r) Adjusted Total Capital/Total Risk Weighted Assets*       | 18.31%             | 17.80%             | 17.66%             | 17.77%             |
| <b>5) LIQUIDITY</b>  |                    |                    |                    |                    |
| a) Liquidity Ratio   | 70.06%             | 70.73%             | 71.56%             | 73.61%             |
| b) Minimum Statutory Ratio                                   | 20.00%             | 20.00%             | 20.00%             | 20.00%             |
| c) Excess/ (Deficiency) (a-b)                                | 50.06%             | 50.73%             | 51.56%             | 53.61%             |

**STANDARD CHARTERED BANK KENYA LIMITED****CONSOLIDATED STATEMENT OF CASH FLOWS****FOR THE PERIOD ENDED 30 JUNE 2022**

| <b>KShs '000</b>                                 | <b>Paid<br/>up/Assigned<br/>Capital</b> | <b>Share premium/<br/>(Discount)</b> | <b>Revaluation<br/>reserve</b> | <b>Retained<br/>earnings</b> | <b>Statutory loan<br/>loss reserve</b> | <b>Other Reserves<br/>(Fair value)</b> | <b>Proposed<br/>dividends</b> | <b>Capital Grants</b> | <b>Total</b>      |
|--|---|--------------------------------------|--------------------------------|------------------------------|--|--|-------------------------------|-----------------------|-------------------|
| At 1 January 2021                                | 2,169,253                               | 7,792,427                            | 899,621                        | 31,880,197                   | 969,283                                | 1,158,562                              | 4,135,431                     | 1,885,264             | 50,890,038        |
| Profit for the year                              | -                                       | -                                    | -                              | 9,043,839                    | -                                      | -                                      | -                             | -                     | 9,043,839         |
| Transfers to statutory credit risk reserve       | -                                       | -                                    | -                              | (280,561)                    | 280,561                                | -                                      | -                             | -                     | -                 |
| Excess depreciation transfer net of deferred tax | -                                       | -                                    | (10,331)                       | 10,331                       | -                                      | -                                      | -                             | -                     | -                 |
| Other comprehensive loss                         | -                                       | -                                    | -                              | (5,610)                      | -                                      | (631,898)                              | -                             | -                     | (637,508)         |
| Share options - 2020 paid                        | -                                       | -                                    | -                              | -                            | -                                      | -                                      | -                             | (61,591)              | (61,591)          |
| - 2021 accrued                                   | -                                       | -                                    | -                              | -                            | -                                      | -                                      | -                             | 87,323                | 87,323            |
| Dividends paid - Ordinary shares - Final 2020    | -                                       | -                                    | -                              | -                            | -                                      | -                                      | (3,967,431)                   | -                     | (3,967,431)       |
| - Preference shares - Final 2020                 | -                                       | -                                    | -                              | -                            | -                                      | -                                      | (168,000)                     | -                     | (168,000)         |
| - Ordinary shares - Interim 2021                 | -                                       | -                                    | -                              | (1,889,254)                  | -                                      | -                                      | -                             | -                     | (1,889,254)       |
| - Preference shares - Interim 2021               | -                                       | -                                    | -                              | (83,310)                     | -                                      | -                                      | -                             | -                     | (83,310)          |
| Proposed dividend - Ordinary shares - Final 2021 | -                                       | -                                    | -                              | (5,289,909)                  | -                                      | -                                      | 5,289,909                     | -                     | -                 |
| - Preference shares - Final 2021                 | -                                       | -                                    | -                              | (84,690)                     | -                                      | -                                      | 84,690                        | -                     | -                 |
| <b>At 31 December</b>                            | <b>2,169,253</b>                        | <b>7,792,427</b>                     | <b>889,290</b>                 | <b>33,301,033</b>            | <b>1,249,844</b>                       | <b>526,664</b>                         | <b>5,374,599</b>              | <b>1,910,996</b>      | <b>53,214,106</b> |
| Profit for the period                            | -                                       | -                                    | -                              | 5,410,177                    | -                                      | -                                      | -                             | -                     | 5,410,177         |
| Transfers to loan loss reserve                   | -                                       | -                                    | -                              | (926,342)                    | 926,342                                | -                                      | -                             | -                     | (0)               |
| Excess depreciation transfer net of deferred tax | -                                       | -                                    | (5,166)                        | 5,166                        | -                                      | -                                      | -                             | -                     | -                 |
| Other comprehensive loss                         | -                                       | -                                    | -                              | -                            | -                                      | (843,710)                              | -                             | -                     | (843,710)         |
| Share options - 2021 paid                        | -                                       | -                                    | -                              | -                            | -                                      | -                                      | -                             | (87,323)              | (87,323)          |
| - 2022 accrued                                   | -                                       | -                                    | -                              | -                            | -                                      | -                                      | -                             | 94,889                | 94,889            |
| Dividends paid - Ordinary shares - Final 2021    | -                                       | -                                    | -                              | -                            | -                                      | -                                      | (1,358,560)                   | -                     | (1,358,560)       |
| <b>At 30 June 2022</b>                           | <b>2,169,253</b>                        | <b>7,792,427</b>                     | <b>884,124</b>                 | <b>37,790,034</b>            | <b>2,176,186</b>                       | <b>(317,046)</b>                       | <b>4,016,039</b>              | <b>1,918,562</b>      | <b>56,429,579</b> |

**STANDARD CHARTERED BANK KENYA LIMITED****COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 JUNE 2022**

| <b>KShs '000</b>                                 | <b>Paid<br/>up/Assigned<br/>Capital</b> | <b>Share premium/<br/>(Discount)</b> | <b>Revaluation<br/>reserve</b> | <b>Retained<br/>earnings</b> | <b>Statutory loan<br/>loss reserve</b> | <b>Other Reserves<br/>(Fair value)</b> | <b>Proposed<br/>dividends</b> | <b>Capital Grants</b> | <b>Total</b>      |
|--|---|--------------------------------------|--------------------------------|------------------------------|--|--|-------------------------------|-----------------------|-------------------|
| At 1 January 2021                                | 2,169,253                               | 7,792,427                            | 899,621                        | 31,208,789                   | 969,283                                | 1,158,562                              | 4,135,431                     | 1,885,264             | 50,218,630        |
| Profit for the year                              | -                                       | -                                    | -                              | 8,980,536                    | -                                      | -                                      | -                             | -                     | 8,980,536         |
| Transfers to statutory credit risk reserve       | -                                       | -                                    | -                              | (280,561)                    | 280,561                                | -                                      | -                             | -                     | -                 |
| Excess depreciation transfer net of deferred tax | -                                       | -                                    | (10,331)                       | 10,331                       | -                                      | -                                      | -                             | -                     | -                 |
| Other comprehensive loss                         | -                                       | -                                    | -                              | (5,610)                      | -                                      | (631,898)                              | -                             | -                     | (637,508)         |
| Share options                                    | -                                       | -                                    | -                              | -                            | -                                      | -                                      | -                             | (61,591)              | (61,591)          |
| - 2020 paid                                      | -                                       | -                                    | -                              | -                            | -                                      | -                                      | -                             | (61,591)              | (61,591)          |
| - 2021 accrued                                   | -                                       | -                                    | -                              | -                            | -                                      | -                                      | -                             | 87,323                | 87,323            |
| Dividends paid                                   | -                                       | -                                    | -                              | -                            | -                                      | -                                      | (3,967,431)                   | -                     | (3,967,431)       |
| - Ordinary shares - Final 2020                   | -                                       | -                                    | -                              | -                            | -                                      | -                                      | (3,967,431)                   | -                     | (3,967,431)       |
| - Preference shares - Final 2020                 | -                                       | -                                    | -                              | -                            | -                                      | -                                      | (168,000)                     | -                     | (168,000)         |
| - Ordinary shares - Interim 2021                 | -                                       | -                                    | -                              | (1,889,254)                  | -                                      | -                                      | -                             | -                     | (1,889,254)       |
| - Preference shares - Interim 2021               | -                                       | -                                    | -                              | (83,310)                     | -                                      | -                                      | -                             | -                     | (83,310)          |
| Proposed dividend                                | -                                       | -                                    | -                              | (5,289,909)                  | -                                      | -                                      | 5,289,909                     | -                     | -                 |
| - Ordinary shares - Final 2021                   | -                                       | -                                    | -                              | (5,289,909)                  | -                                      | -                                      | 5,289,909                     | -                     | -                 |
| - Preference shares - Final 2021                 | -                                       | -                                    | -                              | (84,690)                     | -                                      | -                                      | 84,690                        | -                     | -                 |
| <b>At 31 December 2021</b>                       | <b>2,169,253</b>                        | <b>7,792,427</b>                     | <b>889,290</b>                 | <b>32,566,322</b>            | <b>1,249,844</b>                       | <b>526,664</b>                         | <b>5,374,599</b>              | <b>1,910,996</b>      | <b>52,479,395</b> |
| Profit for the period                            | -                                       | -                                    | -                              | 5,148,377                    | -                                      | -                                      | -                             | -                     | 5,148,377         |
| Transfers to loan loss reserve                   | -                                       | -                                    | -                              | (926,342)                    | 926,342                                | -                                      | -                             | -                     | -                 |
| Excess depreciation transfer net of deferred tax | -                                       | -                                    | (5,166)                        | 5,166                        | -                                      | -                                      | -                             | -                     | -                 |
| Other comprehensive loss                         | -                                       | -                                    | -                              | -                            | -                                      | (843,710)                              | -                             | -                     | (843,710)         |
| Share options                                    | -                                       | -                                    | -                              | -                            | -                                      | -                                      | -                             | (87,323)              | (87,323)          |
| - 2021 paid                                      | -                                       | -                                    | -                              | -                            | -                                      | -                                      | -                             | (87,323)              | (87,323)          |
| - 2022 accrued                                   | -                                       | -                                    | -                              | -                            | -                                      | -                                      | -                             | 94,889                | 94,889            |
| Dividends paid                                   | -                                       | -                                    | -                              | -                            | -                                      | -                                      | (1,358,560)                   | -                     | (1,358,560)       |
| - Ordinary shares - Final 2021                   | -                                       | -                                    | -                              | -                            | -                                      | -                                      | (1,358,560)                   | -                     | (1,358,560)       |
| <b>At 30 June 2022</b>                           | <b>2,169,253</b>                        | <b>7,792,427</b>                     | <b>884,124</b>                 | <b>36,793,523</b>            | <b>2,176,186</b>                       | <b>(317,046)</b>                       | <b>4,016,039</b>              | <b>1,918,562</b>      | <b>55,433,068</b> |

**STANDARD CHARTERED BANK KENYA LIMITED****CONSOLIDATED AND COMPANY STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 30 JUNE 2022**

|   | Consolidated       |                    | Company            |                    |
|---|--------------------|--------------------|--------------------|--------------------|
|   | June 2022          | December 2021      | June 2022          | December 2021      |
|   | KShs '000          | KShs '000          | KShs '000          | KShs '000          |
|   | Un-audited         | Audited            | Un-audited         | Audited            |
| <b>Cash flows from operating activities</b>   |                    |                    |                    |                    |
| Profit before tax   | 7,569,331          | 12,598,053         | 7,099,517          | 12,141,504         |
| Adjustments for non-cash items and other adjustments included within income statement | 987,142            | 1,674,428          | 987,142            | 1,674,428          |
| Change in operating assets  | (968,613)          | (3,237,853)        | (919,360)          | (3,219,090)        |
| Change in operating liabilities   | 22,508,870         | 7,426,099          | 22,445,524         | 7,548,208          |
| <b>Cash generated from operating activities</b>                                       | <b>30,096,730</b>  | <b>18,460,727</b>  | <b>29,612,823</b>  | <b>18,145,050</b>  |
| Income taxes paid   | (2,034,601)        | (3,429,043)        | (1,747,773)        | (3,146,130)        |
| <b>Net cash generated from operating activities</b>                                   | <b>28,062,129</b>  | <b>15,031,684</b>  | <b>27,865,050</b>  | <b>14,998,920</b>  |
| <b>Cash flows from investing activities</b>   |                    |                    |                    |                    |
| Purchase of property and equipment  | (81,946)           | (154,903)          | (81,946)           | (154,903)          |
| Proceeds from sale of property and equipment  | 2,742              | 31,688             | 2,742              | 31,688             |
| Purchase of intangible assets   | (674,889)          | (1,830,703)        | (674,889)          | (1,830,703)        |
| Investment in subsidiary  | -                  | -                  | -                  | (4,000)            |
| <b>Net cash used in investing activities</b>  | <b>(754,093)</b>   | <b>(1,953,918)</b> | <b>(754,093)</b>   | <b>(1,957,918)</b> |
| <b>Cash flows from financing activities</b>   |                    |                    |                    |                    |
| Lease liability principal payments  | (115,360)          | (143,030)          | (115,360)          | (143,030)          |
| Share based payments:   |                    |                    |                    |                    |
| – 2020/2019 settled   | (87,323)           | (61,591)           | (87,323)           | (61,591)           |
| Dividends paid on ordinary shares:  |                    |                    |                    |                    |
| – Final 2020/2021   | (1,358,560)        | (3,967,431)        | (1,358,560)        | (3,967,431)        |
| – Interim 2021  | -                  | (1,889,254)        | -                  | (1,889,254)        |
| Dividends paid on preference shares:  |                    |                    |                    |                    |
| – Final 2020  | -                  | (168,000)          | -                  | (168,000)          |
| – Interim 2021  | -                  | (83,310)           | -                  | (83,310)           |
| <b>Net cash used in financing activities</b>  | <b>(1,561,243)</b> | <b>(6,312,616)</b> | <b>(1,561,243)</b> | <b>(6,312,616)</b> |
| Increase in cash and cash equivalents   | 25,746,793         | 6,765,150          | 25,549,714         | 6,728,386          |
| Cash and cash equivalents at 1 January  | 62,312,958         | 55,547,808         | 62,624,698         | 55,896,312         |
| <b>Cash and cash equivalents at 31 December</b>                                       | <b>88,059,751</b>  | <b>62,312,958</b>  | <b>88,174,412</b>  | <b>62,624,698</b>  |
| <b>Analysis of the balance of cash and cash equivalents</b>                           |                    |                    |                    |                    |
| Cash on hand  | 3,024,027          | 3,623,968          | 3,024,027          | 3,623,968          |
| Unrestricted cash balances with Central Bank of Kenya                                 | 15,255,446         | 8,692,812          | 15,255,446         | 8,692,812          |
| Loans and advances to local banks   | 8,821,194          | 2,195,493          | 8,821,194          | 2,195,493          |
| Loans and advances to foreign banks   | 3,000,411          | 233,558            | 3,000,411          | 233,558            |
| Deposits from local banks   | (72,668)           | (128,743)          | (72,668)           | (128,743)          |
| Deposits from foreign banks   | (193,655)          | (254,471)          | (193,655)          | (254,471)          |
| Amounts due from group companies  | 64,480,268         | 50,792,495         | 64,594,929         | 51,104,235         |
| Amounts due to group companies  | (6,255,272)        | (2,842,154)        | (6,255,272)        | (2,842,154)        |
|   | <b>88,059,751</b>  | <b>62,312,958</b>  | <b>88,174,412</b>  | <b>62,624,698</b>  |