



	31 December 2019 Shs'000	31 December 2018 Shs'000
SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
ASSETS		
Cash and balances with Central Bank of Kenya	17,251,087	22,061,875
Financial investments	70,077,921	72,260,408
Derivative assets	1,611,661	1,515,466
Loans and advances to banks and customers	191,194,571	174,984,710
Other assets and prepayments	4,911,019	3,727,559
Other investments	17,500	17,500
Property and equipment	2,301,693	2,186,370
Right-of-use leasehold land/ prepaid operating lease	45,041	47,994
Right-of-use assets (buildings)	1,315,356	-
Other intangible assets	1,024,310	1,250,731
Deferred income tax	4,397,153	3,167,882
Intangible assets - goodwill	9,349,759	9,349,759
Asset classified as held-for-sale	127,521	-
TOTAL ASSETS	303,624,592	290,570,254
EQUITY AND LIABILITIES		
LIABILITIES		
Derivative liabilities	2,756,760	1,881,658
Financial liabilities	1,486,826	10,040,568
Deposits from banks and customers	224,672,913	219,493,914
Borrowings	9,127,015	7,064,013
Other liabilities and accrued expenses	14,725,225	6,426,698
Current income tax	397,781	1,039,983
Deferred income tax	25,273	-
Lease liabilities	1,370,953	-
Liabilities directly associated with assets classified as held-for-sale	27,081	-
TOTAL LIABILITIES	254,589,827	245,946,834
Ordinary share capital	1,976,608	1,976,608
Ordinary share premium	16,897,389	16,897,389
Revenue and other reserves	30,160,768	25,749,423
TOTAL EQUITY	49,034,765	44,623,420
TOTAL EQUITY AND LIABILITIES	303,624,592	290,570,254

	31 December 2019 Shs'000	31 December 2018 Shs'000
SUMMARY CONSOLIDATED INCOME STATEMENT		
Net interest income	13,347,740	12,129,645
Non-interest revenue	11,433,073	9,964,720
TOTAL INCOME	24,780,813	22,094,365
Credit impairment charges	(3,150,559)	(2,064,462)
Income after impairment charges	21,630,254	20,029,903
Total operating expenses	(13,920,490)	(11,082,146)
Profit before taxation	7,709,764	8,947,757
Income tax expense	(1,329,148)	(2,670,591)
PROFIT FOR THE YEAR	6,380,616	6,277,166

	31 December 2019 Shs'000	31 December 2018 Shs'000
SUMMARY CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME		
PROFIT FOR THE YEAR	6,380,616	6,277,166
Other comprehensive income net of income tax	-	-
Foreign currency translation differences for foreign operations	(84,724)	(270,472)
Fair value changes on FVOCI financial assets, net of tax	11,723	(320,469)
Net loss on financial assets reclassified to statement of profit or loss	-	(891)
Other comprehensive income net of tax	(73,001)	(591,832)
TOTAL COMPREHENSIVE INCOME	6,307,615	5,685,334

	31 December 2019 Shs'000	31 December 2018 Shs'000
Earnings per share basic and diluted	16.14	15.88
Dividend per share	7.05	5.80

	Share capital Shs'000	Share premium Shs'000	Revenue and other reserves Shs'000	Proposed Dividend Shs'000	Total Shs'000
SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY					
At 1 January 2018	1,976,608	16,897,389	20,934,763	1,581,286	41,390,046
Profit for the year	-	-	6,277,166	-	6,277,166
Dividend paid in the year	-	-	(889,475)	(1,581,286)	(2,470,761)
Dividend proposed	-	-	(1,403,392)	1,403,392	-
Other equity components	-	-	(573,031)	-	(573,031)
At 31 December 2018	1,976,608	16,897,389	24,346,031	1,403,392	44,623,420
At 1 January 2019	1,976,608	16,897,389	24,346,031	1,403,392	44,623,420
Profit for the year	-	-	6,380,616	-	6,380,616
Dividend paid in the year	-	-	(494,152)	(1,403,392)	(1,897,544)
Dividend proposed	-	-	(2,292,869)	2,292,869	-
Other equity components	-	-	(71,727)	-	(71,727)
At 31 December 2019	1,976,608	16,897,389	27,867,899	2,292,869	49,034,765

	31 December 2019 Shs'000	31 December 2018 Shs'000
SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS		
Cash flows generated from operating activities	9,449,324	9,959,878
Income tax paid	(3,197,531)	(1,577,646)
Net cash generated from operating activities before changes in operating assets	6,251,793	8,382,232
Changes in operating assets and liabilities	10,445,505	44,738,195
Net cash generated from operating activities	16,697,298	53,120,427
Cash flows generated from/ (used in) investing activities	7,365,529	(18,257,543)
Cash flows generated from financing activities	165,458	604,009
Net increase in cash and cash equivalents	24,228,285	35,466,893
Currency translation differences	(57,992)	(282,950)
Cash and cash equivalents at 1 January	61,040,397	25,856,454
Cash and cash equivalents at period end	85,210,690	61,040,397

SUMMARY OF DIRECTORS' REMUNERATION REPORT

During the year the Group paid Kshs 51,489,000 (2018: Kshs 44,754,056) as Directors emoluments.

MESSAGE FROM THE DIRECTORS

Proposed Dividend

The Directors of Stanbic Holdings Plc (the "Company") have recommended a final dividend of Kenya Shillings five and eighty cents (Kshs 5.80) having paid an interim dividend of Kenya Shillings one and twenty five cents (Kshs 1.25) for each ordinary share of Kshs 5 on the issued and paid up share capital of the Company. Subject to Shareholders' approval, the final dividend will be payable to the members of the Company registered on the share register of the Company (the "Share Register") on the closure date, 18 May 2020. If approved the full dividend per share for the year ended 31 December 2019 will be Kenya Shillings seven and five cents (Kshs 7.05) for each ordinary share of Kshs 5.

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF STANBIC HOLDINGS PLC



Opinion

We have audited the summary financial statements of Stanbic Holdings Plc, which comprise the summary consolidated statement of financial position at 31 December 2019 and the summary consolidated income statement, summary consolidated statements of other comprehensive income, changes in equity and cash flows for the year then ended which are derived from the audited financial statements of Stanbic Holdings Plc and its subsidiaries (together, the "Group") for the year ended 31 December 2019. The Group's financial statements are prepared in accordance with International Financial Reporting Standards and the Kenyan Companies Act, 2015.

In our opinion the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements of the Group which are prepared in accordance with International Financial Reporting Standards (IFRS) and the Kenyan Companies Act, 2015.

The summary directors' remuneration report is derived from the directors' remuneration report for the year ended 31 December 2019.

Summary directors' remuneration report and summary financial statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards and in the manner required by the Kenyan Companies Act, 2015. In addition, the summary directors' remuneration report does not contain all the disclosures required by the Kenyan Companies Act, 2015 (General) (Amendment) (No. 2) Regulations, 2017.

Reading the summary financial statements, the summary directors' remuneration report and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements, the directors' remuneration report and the auditor's report thereon. The summary financial statements, the summary directors' remuneration report and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our audit report dated 02 March 2020 and also confirmed that the auditable part of the directors' remuneration report was prepared in accordance with the Kenyan Companies Act, 2015. That audit report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

Directors' responsibility for the summary financial statements

The directors are responsible for the preparation of the summary financial statements and the summary directors' remuneration report in accordance with the International Financial Reporting Standards and Kenyan Companies Act, 2015.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements and the summary directors' remuneration report are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to report on summary financial statements.

Priemthi Louw-Seymour LLP

Certified Public Accountants, Nairobi
02 March 2020
CPA Kang'e Saiti, Practising certificate No. 1652
Signing partner responsible for the independent audit

The above financial statements are extracts from the records of the Group. They were approved by the Board of Directors on 28 February 2020 and signed on its behalf by:-

Kitili Mbatia Chairman	Charles Mudiwa Chief Executive
Dorcas Kombo Director	L.N. Mbindyo Company Secretary