

**SUMMARY CONSOLIDATED INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

Net interest income	33,265,303	28,844,408
Non funded income	17,001,875	12,015,598
<b>Operating income</b>	<b>50,267,178</b>	<b>40,860,006</b>
Operating expenses	(19,994,088)	(17,897,409)
<b>Operating profit before impairment losses and tax</b>	<b>30,273,090</b>	<b>22,962,597</b>
Impairment losses on financial instruments and intangible assets	(2,064,854)	(3,294,115)
<b>Profit before tax</b>	<b>28,208,236</b>	<b>19,668,482</b>
Income tax expense	(8,147,649)	(5,833,015)
<b>Profit for the year</b>	<b>20,060,587</b>	<b>13,835,467</b>

**Basic and diluted earnings per ordinary share**

Dividend per share	52.65	36.17
	45.00	29.00

**SUMMARY CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Profit for the year</b>	<b>20,060,587</b>	<b>13,835,467</b>
Items that will not be classified to profit or loss	(27,858)	(138,472)
Items that may be reclassified subsequently to profit or loss	2,041,761	117,735
<b>Total comprehensive income for the year</b>	<b>22,074,490</b>	<b>13,814,730</b>

**SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2024**

**ASSETS**

Cash and balances with Central Bank of Kenya	32,339,549	42,901,755
Loans and advances to banks	1,157,643	3,957,778
Loans and advances to customers	151,647,379	163,161,777
Government securities held at FVOCI	98,002,713	63,834,200
Government and other securities held at FVPTL	818,815	5,768,468
Due from group companies and other related parties	78,564,954	129,253,610
Property, equipment and right-of-use assets	3,471,552	3,168,118
Goodwill and intangible assets	5,516,312	5,016,586
Other assets	13,055,172	11,899,883
<b>TOTAL ASSETS</b>	<b>384,574,089</b>	<b>428,962,175</b>

**LIABILITIES**

Deposits from banks	306,862	4,327,045
Deposits from customers	295,690,089	342,853,241
Due to group companies and other related parties	8,087,854	9,757,711
Other liabilities	8,713,164	10,491,911
<b>TOTAL LIABILITIES</b>	<b>312,797,969</b>	<b>367,429,908</b>

**SHAREHOLDERS' EQUITY**

Share capital and share premium	9,961,680	9,961,680
Other reserves	4,061,220	1,976,684
Retained earnings	43,688,518	40,818,649
Proposed dividends	14,064,702	8,775,254
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>71,776,120</b>	<b>61,532,267</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>384,574,089</b>	<b>428,962,175</b>

**SUMMARY CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Net cash (used in)/generated from operating activities</b>	<b>(21,395,245)</b>	<b>25,009,484</b>
Net cash used in investing activities	(2,512,698)	(2,530,904)
Net cash used in financing activities	(12,169,436)	(8,753,532)
<b>(Decrease)/increase in cash and cash equivalents</b>	<b>(36,077,379)</b>	<b>13,725,048</b>
Cash and cash equivalents at 1 January	88,300,844	74,575,796
<b>Cash and cash equivalents at 31 December</b>	<b>52,223,465</b>	<b>88,300,844</b>

**CONSOLIDATED SUMMARISED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024**

	Share capital and share premium KShs'000	Other reserves KShs'000	Retained earnings KShs'000	Proposed dividends KShs'000	Total KShs'000
At 1 January 2023	9,961,680	4,201,995	35,842,755	6,130,300	56,136,730
Profit for the year	-	-	13,835,467	-	13,835,467
Other comprehensive (loss)/income	-	(21,289)	552	-	(20,737)
Dividends paid	-	-	(2,350,414)	(6,130,300)	(8,480,714)
Proposed dividends	-	-	(8,775,254)	8,775,254	-
Other movements	-	(2,204,022)	2,265,543	-	61,521
<b>At 31 December 2023</b>	<b>9,961,680</b>	<b>1,976,684</b>	<b>40,818,649</b>	<b>8,775,254</b>	<b>61,532,267</b>
Profit for the year	-	-	20,060,587	-	20,060,587
Other comprehensive income/(loss)	-	2,041,761	(27,858)	-	2,013,903
Dividends paid	-	-	(3,106,575)	(8,775,254)	(11,881,829)
Proposed dividends	-	-	(14,064,702)	14,064,702	-
Other movements	-	42,775	8,417	-	51,192
<b>At 31 December 2024</b>	<b>9,961,680</b>	<b>4,061,220</b>	<b>43,688,518</b>	<b>14,064,702</b>	<b>71,776,120</b>

**SUMMARY OF DIRECTORS' REMUNERATION REPORT**

The Directors' remuneration for services rendered for the year ended 31 December 2024 was KShs 378 million (2023: KShs 322 million).

**REPORT OF THE INDEPENDENT AUDITOR TO THE SHAREHOLDERS OF STANDARD CHARTERED BANK KENYA LIMITED**

**REPORT ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS**

**Opinion**

The summary consolidated financial statements of Standard Chartered Bank Kenya Limited ("the Company") and its subsidiaries (together as the "Group"), which comprise the summary consolidated statement of financial position as at 31 December 2024, and the summary consolidated income statement, summary consolidated statement of other comprehensive income, summary consolidated statement of changes in equity and summary consolidated statement of cash flows for the year then ended, are derived from the audited consolidated financial statements of the Group for the year ended 31 December 2024.

In our opinion, the accompanying summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements as at and for the year ended 31 December 2024, in accordance with the basis described in the Directors' Commentary accompanying the summary consolidated financial statements and in accordance with the requirements of Kenyan Companies Act, 2015.

**Summary consolidated financial statements**

The summary consolidated financial statements do not contain all the disclosures required by the IFRS Accounting Standards as issued by the International Accounting Standards Board and the Kenyan Companies Act, 2015. Reading the summary consolidated financial statements and the auditors' report thereon, therefore, is not a substitute for reading the audited consolidated financial statements, and the auditor's report thereon. The summary consolidated financial statements and the audited consolidated financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements.

**The audited consolidated financial statements and our report thereon**

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated 20 March 2025. That 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 Group's financial statements of the current period.

**Directors' responsibility for the summary consolidated financial statements**

The directors are responsible for the preparation of the summary consolidated financial statements in accordance with the basis described in the Directors' Commentary accompanying the summary consolidated financial statements and in the manner required by the Kenyan Companies Act, 2015.

**Auditor's responsibility**

Our responsibility is to express an opinion on whether the summary consolidated financial statements, are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

**REPORT ON OTHER LEGAL REQUIREMENTS**

The summary directors' remuneration report is derived from the directors' remuneration report for the year ended 31 December 2024. The summary directors' remuneration report does not contain all disclosures required by Kenyan Companies Act, 2015, (General) (Amendment) (No.2) Regulations 2017. Reading the summary directors' remuneration report and the auditors' report thereon, therefore, is not a substitute for reading the directors' remuneration report. We expressed an unmodified audit opinion on the auditable part of the directors' remuneration report which was prepared in accordance with the Kenyan Companies Act, 2015.

In our opinion, the summary directors' remuneration report is consistent, in all material respects, with the directors' remuneration report for the year ended 31 December 2024, in accordance with the Kenyan Companies Act, 2015.

The engagement partner responsible for the audit resulting in the independent auditor's report is CPA Tom Nyakoe Practising Certificate Number 2283.



For and on behalf of Ernst & Young LLP

Certified Public Accountants

P.O. Box 44286-00100

Nairobi, Kenya

Date: 28 April 2025

**Directors' Commentary**

These summary consolidated financial statements and summary directors' remuneration report are extracts from the audited consolidated financial statements and directors' remuneration report for the year ended 31 December 2024 and have been prepared in accordance with the criteria developed by the Bank's directors which is based on common practice in the banking industry. The criteria entails presenting account balances or subtotals as extracted from the audited consolidated financial statements or condensing some of the line items in the audited consolidated financial statements as indicated in the captions used in the summary financial statements and the explanatory footnotes.

**A full copy of the consolidated financial statements including explanatory notes is available from our website [www.sc.com/ke/investor-relations](http://www.sc.com/ke/investor-relations).**

They were approved by the Board of Directors on 19 March 2025.



Kellen Kariuki

Chairperson

Standard Chartered Bank Kenya Limited is regulated by Central Bank of Kenya.



Kariuki Ngari

Managing Director and Chief Executive Officer

**Summary of Key Audit Matters**

The key audit matters identified by the auditor were:

- Expected credit losses on loans and advances to customers.
- Provisions and contingent liabilities in respect of claims and litigations.