

SUMMARY CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

Net interest income
Non funded income
Operating income
Operating expenses
Operating profit before impairment losses and tax
Impairment losses on financial instruments and intangible assets
Profit before tax
Income tax expense
Profit for the year

2024 KShs '000	2023 KShs '000
33,265,303	28,844,408
17,001,875	12,015,598
50,267,178	40,860,006
(19,994,088)	(17,897,409)
30,273,090	22,962,597
(2,064,854)	(3,294,115)
28,208,236	19,668,482
(8,147,649)	(5,833,015)
20,060,587	13,835,467

Basic and diluted earnings per ordinary share
Dividend per share

2024	2023
52.65	36.17
45.00	29.00

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

Profit for the year
Items that will not be classified to profit or loss
Items that may be reclassified subsequently to profit or loss
Total comprehensive income for the year

2024 KShs '000	2023 KShs '000
20,060,587	13,835,467
(27,858)	(138,472)
2,041,761	117,735
22,074,490	13,814,730

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2024

ASSETS

Cash and balances with Central Bank of Kenya
Loans and advances to banks
Loans and advances to customers
Government securities held at FVOCI
Government and other securities held at FVPTL
Due from group companies and other related parties
Property, equipment and right-of-use assets
Goodwill and intangible assets
Other assets
TOTAL ASSETS

2024 KShs '000	2023 KShs '000
32,339,549	42,901,755
1,157,643	3,957,778
151,647,379	163,161,777
98,002,713	63,834,200
818,815	5,768,468
78,564,954	129,253,610
3,471,552	3,168,118
5,516,312	5,016,586
13,055,172	11,899,883
384,574,089	428,962,175

LIABILITIES

Deposits from banks
Deposits from customers
Due to group companies and other related parties
Other liabilities
TOTAL LIABILITIES

306,862	4,327,045
295,690,089	342,853,241
8,087,854	9,757,711
8,713,164	10,491,911
312,797,969	367,429,908

SHAREHOLDERS' EQUITY

Share capital and share premium
Other reserves
Retained earnings
Proposed dividends
TOTAL SHAREHOLDERS' EQUITY
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

9,961,680	9,961,680
4,061,220	1,976,684
43,688,518	40,818,649
14,064,702	8,775,254
71,776,120	61,532,267
384,574,089	428,962,175

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

Net cash (used in)/generated from operating activities
Net cash used in investing activities
Net cash used in financing activities
(Decrease)/increase in cash and cash equivalents
Cash and cash equivalents at 1 January
Cash and cash equivalents at 31 December

2024 KShs '000	2023 KShs '000
(21,395,245)	25,009,484
(2,512,698)	(2,530,904)
(12,169,436)	(8,753,532)
(36,077,379)	13,725,048
88,300,844	74,575,796
52,223,465	88,300,844

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

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

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.

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


Kellen Kariuki
Chairperson


Kariuki Ngari
Managing Director and Chief Executive Officer

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

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.