

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION	31 Dec 2024 'KSh's'000 (Audited)	31 Dec 2023 'KSh's'000 (Audited)
<b>Assets</b>		
Cash and balances with central banks	24,676,825	25,502,701
Financial investments	99,189,705	45,344,831
Derivative assets	2,094,557	2,250,173
Current income tax	1,461,313	-
Loans and advances to banks and customers	294,704,286	356,214,137
Other assets and prepayments	10,449,181	7,609,017
Other investments	17,500	17,500
Property and equipment	2,231,204	2,077,950
Right-of-use leasehold land	30,273	33,227
Right-of-use assets (buildings)	693,430	857,511
Other intangible assets	992,328	740,293
Deferred tax asset	8,944,025	9,286,755
Intangible assets - goodwill	9,349,759	9,349,759
<b>Total Assets</b>	<b>454,834,386</b>	<b>459,283,854</b>
<b>Equity and Liabilities</b>		
<b>Liabilities</b>		
Derivative liabilities	2,745,944	2,569,828
Financial liabilities	16,322,335	14,071,250
Deposits and debt funding	339,011,716	347,237,384
Current income tax	20,453	2,192,290
Subordinated debt	10,481,768	12,713,401
Lease liabilities	712,366	1,006,602
Other liabilities and accrued expenses	10,139,232	10,938,734
<b>Total Liabilities</b>	<b>379,433,814</b>	<b>390,729,489</b>
Ordinary share capital	1,976,608	1,976,608
Ordinary share premium	16,897,389	16,897,389
Revenue and other reserves	56,526,575	49,680,368
<b>Total Equity</b>	<b>75,400,572</b>	<b>68,554,365</b>
<b>Total Equity and Liabilities</b>	<b>454,834,386</b>	<b>459,283,854</b>
<b>SUMMARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS</b>		
Net interest income	24,338,174	25,647,468
Non-interest revenue	15,405,508	15,668,958
<b>Total income</b>	<b>39,743,682</b>	<b>41,316,426</b>
Credit impairment charges	(3,099,111)	(6,235,752)
<b>Income after impairment charges</b>	<b>36,644,571</b>	<b>35,080,674</b>
Total operating expenses	(17,673,784)	(17,986,749)
<b>Profit before taxation</b>	<b>18,970,787</b>	<b>17,093,925</b>
Income tax expense	(5,255,135)	(4,936,306)
<b>Profit for the year</b>	<b>13,715,652</b>	<b>12,157,619</b>
<b>SUMMARY CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME</b>		
<b>Profit for the year</b>	<b>13,715,652</b>	<b>12,157,619</b>
<b>Other comprehensive income</b>		
Foreign currency translation differences for foreign operations	(950,771)	(222,350)
Fair value changes on FVOCI financial assets, net of tax	422,285	(144,174)
<b>Other comprehensive loss net of tax</b>	<b>(528,486)</b>	<b>(366,524)</b>
<b>Total comprehensive income</b>	<b>13,187,166</b>	<b>11,791,095</b>
<b>Earnings per share basic and diluted (in KSh's):</b>	<b>34.70</b>	<b>30.75</b>
<b>Dividend per share (in KSh's):</b>	<b>20.74</b>	<b>15.35</b>

### SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital 'KSh's'000	Share Premium 'KSh's'000	Revenue & Other Reserves 'KSh's'000	Proposed Dividend 'KSh's'000	Total 'KSh's'000
<b>At 1 January 2023</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>38,343,368</b>	<b>4,981,053</b>	<b>62,198,418</b>
Profit for the year	-	-	12,157,619	-	12,157,619
Dividend paid in the year	-	-	(454,095)	(4,981,053)	(5,435,148)
Dividend proposed	-	-	(5,613,567)	5,613,567	-
Other equity components	-	-	(366,524)	-	(366,524)
<b>At 31 December 2023</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>44,066,801</b>	<b>5,613,567</b>	<b>68,554,365</b>
<b>At 1 January 2024</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>44,066,801</b>	<b>5,613,567</b>	<b>68,554,365</b>
Profit for the year	-	-	13,715,652	-	13,715,652
Dividend paid in the year	-	-	(727,392)	(5,613,567)	(6,340,959)
Dividend proposed	-	-	(7,471,579)	7,471,579	-
Other equity components	-	-	(528,486)	-	(528,486)
<b>31 December 2024</b>	<b>1,976,608</b>	<b>16,897,389</b>	<b>49,054,996</b>	<b>7,471,579</b>	<b>75,400,572</b>

### SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	31 Dec 2024 'KSh's'000 (Audited)	31 Dec 2023 'KSh's'000 (Audited)
<b>Cash flows generated from operating activities</b>	<b>19,171,933</b>	<b>20,051,212</b>
Interest paid on borrowings	(1,029,949)	(964,397)
Income tax paid	(8,722,381)	(6,173,304)
<b>Net cash generated from operating activities before changes in operating assets</b>	<b>9,419,603</b>	<b>12,913,511</b>
Changes in operating assets and liabilities	(33,035,770)	20,394,240
<b>Net cash (used in)/ generated from operating activities</b>	<b>(23,616,167)</b>	<b>33,307,751</b>
Cash flows (used in)/generated from investing activities	(7,677,234)	2,975,867
Cash flows used in financing activities	(6,755,959)	(5,911,672)
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>(38,049,360)</b>	<b>30,371,946</b>
Effects of exchange rate changes	(2,919,003)	2,483,120
Cash and cash equivalents at 1 January	102,044,298	69,189,232
<b>Cash and cash equivalents at year end</b>	<b>61,075,935</b>	<b>102,044,298</b>

### MESSAGE FROM THE DIRECTORS

#### Proposed Dividend

The Directors of Stanbic Holdings Plc (the "Company") have recommended a final dividend of Kenya Shillings eighteen and ninety cents (Kshs 18.90) having paid an interim dividend of Kenya Shillings one and eighty four cents (Kshs 1.84) 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, 16 May 2025. If approved the full dividend per share for the year ended 31 December 2024 will be Kenya Shillings twenty and seventy four cents (Kshs 20.74) for each ordinary share of Kshs 5.

#### Summary of Directors' remuneration report

During the year the Group paid Kshs 156,013,000 (2023: Kshs 149,805,000) as Directors emoluments.

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

#### Opinion

The summary financial statements of Stanbic Holdings PLC, which comprise the summary consolidated statement of financial position as at 31 December 2024 and the summary consolidated statements of profit or loss and 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 2024.

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) Standards as issued by the International Accounting Standards Board (IASB), and the Companies Act, 2015.

The summary directors' remuneration report is derived from the directors' remuneration report for the year ended 31 December 2024.

#### Summary financial statements and directors' remuneration report

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards and in the manner required by the Companies Act, 2015. In addition, the summary directors' remuneration report does not contain all the disclosures required by the Companies (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 4 March 2025 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 a key audit matter related to estimation of expected credit losses on loans and advances to customers. 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.

#### Other matter

The financial statements for Stanbic Holdings Plc for the year ended 31 December 2023 were audited by another auditor who expressed an unmodified opinion on those statements on 5 March 2024.

#### Directors' responsibility for the summary financial statements

Directors are responsible for the preparation of the summary financial statements consistent with the audited consolidated financial statements and directors' remuneration report.

#### 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.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Charles Munkonge Luo, Practising certificate No. 2294.

*Charles Luo*

For and on behalf of Deloitte & Touche LLP  
Certified Public Accountants (Kenya)  
Nairobi  
04 March 2025

The above financial statements are extracts from the records of the Group. They were approved by the Board of Directors on 04 March 2025 and signed on its behalf by:

Joseph Muganda

**Chairman**

Dorcas Kombo

**Director**

Patrick Mweheire

**Chief Executive**

Nancy Kiruki

**Company Secretary**