

I STATEMENT OF FINANCIAL POSITION AS AT		BANK		GROUP CONSOLIDATED	
		31-Dec-20	31-Dec-21	31-Dec-20	31-Dec-21
		Audited Shs. '000	Audited Shs. '000	Audited Shs. '000	Audited Shs. '000
A	ASSETS				
1	Cash (both Local & Foreign)	1,069,934	803,149	1,069,934	803,149
2	Balances due from Central Bank of Kenya	1,646,241	1,836,869	1,646,241	1,836,869
3	Kenya Government and other securities held for dealing purposes	613,537	2,703,136	613,537	2,703,136
4	Financial Assets at fair value through profit and loss	56,885	-	56,885	-
5	Investment Securities:				
a)	Held to Maturity:				
a.	Kenya Government securities	6,309,440	10,236,498	6,309,440	10,236,498
b.	Other securities	-	80,117	-	80,117
b)	Available for sale:				
a.	Kenya Government securities	-	-	-	-
b.	Other securities	-	-	-	-
6	Deposits and balances due from local banking institutions	292,173	86,373	292,173	86,373
7	Deposits and balances due from banking institutions abroad	1,611,149	92,285	1,611,149	92,285
8	Tax recoverable	62,127	49,656	65,664	55,466
9	Loans and advances to customers (net)	18,997,464	22,595,909	18,997,464	22,595,909
10	Balances due from banking institutions in the group	-	-	-	-
11	Investments in associates	-	-	-	-
12	Investments in subsidiary companies	1,000	1,000	-	-
13	Investments in joint ventures	-	-	-	-
14	Investment properties	-	-	-	-
15	Property and equipment	1,193,603	1,115,430	1,193,765	1,115,657
16	Prepaid lease rentals	-	-	-	-
17	Intangible assets	252,946	204,892	257,392	205,983
18	Deferred tax asset	625,648	490,307	625,446	490,357
19	Retirement benefit asset	-	-	-	-
20	Other assets	767,456	1,114,501	769,427	1,130,201
21	TOTAL ASSETS	33,499,603	41,410,124	33,508,517	41,432,002
B	LIABILITIES				
22	Balances due to Central Bank of Kenya	-	-	-	-
23	Customer deposits	22,767,783	25,841,812	22,739,618	25,830,431
24	Deposits and balances due to local banking institutions	1,002,693	1,734,461	1,002,693	1,734,461
25	Deposits and balances due to foreign banking institutions	-	-	-	-
26	Other money market deposits	-	-	-	-
27	Borrowed funds	4,086,255	7,618,251	4,086,255	7,618,251
28	Balances due to banking institutions in the group	-	-	-	-
29	Tax payable	-	-	-	-
30	Dividends payable	-	-	-	-
31	Deferred tax liability	-	-	-	-
32	Retirement benefit liability	-	-	-	-
33	Other liabilities	1,562,440	1,469,271	1,580,938	1,483,619
34	TOTAL LIABILITIES	29,419,171	36,663,795	29,409,504	36,666,762
C	SHAREHOLDERS' FUNDS				
35	Paid up /Assigned capital	2,046,198	2,195,956	2,046,198	2,195,956
36	Share premium/(discount)	1,246,599	1,276,841	1,246,599	1,276,841
37	Revaluation reserves	50,034	50,034	50,034	50,034
38	Retained earnings/accumulated losses	444,216	635,059	462,797	653,970
39	Statutory loan loss reserves	293,385	588,439	293,385	588,439
40	Other reserves	-	-	-	-
41	Proposed dividends	-	-	-	-
42	Capital grants	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	4,080,432	4,746,329	4,099,013	4,765,240
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	33,499,603	41,410,124	33,508,517	41,432,002
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED		31-Dec-20	31-Dec-21	31-Dec-20	31-Dec-21
		Audited Shs. '000	Audited Shs. '000	Audited Shs. '000	Audited Shs. '000
1.0	INTEREST INCOME				
1.1	Loans and advances	2,000,884	2,650,086	2,000,884	2,650,086
1.2	Government securities	439,613	885,006	439,613	885,006
1.3	Deposits and placements with banking institutions	46,659	7,612	46,659	7,612
1.4	Other Interest Income	-	-	-	-
1.5	Total interest income	2,487,156	3,542,704	2,487,156	3,542,704
2.0	INTEREST EXPENSE				
2.1	Customer deposits	1,029,950	1,251,701	1,029,950	1,251,701
2.2	Deposits and placement from banking institutions	165,009	377,357	165,009	377,357
2.3	Other interest expenses	433,568	380,525	433,568	380,525
2.4	Total interest expenses	1,628,527	2,009,583	1,628,527	2,009,583
3.0	NET INTEREST INCOME/(LOSS)	858,629	1,533,121	858,629	1,533,121
4.0	NON-INTEREST INCOME				
4.1	Fees and commissions on loans and advances	558,734	684,908	558,734	684,908
4.2	Other fees and commissions	465,899	503,180	528,747	601,910
4.3	Foreign exchange trading income/(loss)	37,390	170,614	37,390	170,614
4.4	Dividend income	80,000	50,000	-	-
4.5	Other income	198,370	185,034	203,416	185,034
4.6	Total Non-interest income	1,340,393	1,593,736	1,328,287	1,642,466
5.0	TOTAL OPERATING INCOME	2,199,022	3,126,857	2,186,916	3,175,587
6.0	OTHER OPERATING EXPENSES				
6.1	Loan loss provision	187,044	475,614	187,044	474,494
6.2	Staff costs	843,129	916,914	854,551	935,024
6.3	Directors' emoluments	64,372	64,514	64,372	64,514
6.4	Rental charges	209,948	210,449	210,796	211,406
6.5	Depreciation charge on property and equipment	56,141	66,944	56,211	67,046
6.6	Amortisation charges	99,936	74,030	100,540	77,384
6.7	Other operating expenses	634,671	618,576	641,268	623,862
6.8	Total other operating expenses	2,095,241	2,427,041	2,114,782	2,453,731
7.0	Profit/(loss) before tax and exceptional items	103,781	699,816	72,134	721,856
8.0	Exceptional items	-	-	-	-
9.0	Profit/(loss) after exceptional items	103,781	699,816	72,134	721,856
10.0	Current tax	(833)	(78,578)	(13,495)	(100,540)
11.0	Deferred tax	(40,499)	(135,341)	(39,864)	(135,089)
12.0	Profit/(loss) after tax and exceptional items	62,449	485,897	18,775	486,227
13.0	Other comprehensive Income				
13.1	Gains/(losses) from translating the financial statements of foreign operations	-	-	-	-
13.2	Fair value changes in available for sale financial assets	-	-	-	-
13.3	Revaluation (deficit)/surplus on property,plant and equipment	-	-	-	-
13.4	Share of other comprehensive income of associates	-	-	-	-
13.5	Income tax relating to components of other comprehensive income	-	-	-	-
14.0	Other comprehensive income for the year net of tax	-	-	-	-
15.0	Total comprehensive income for the year	62,449	485,897	18,775	486,227
III OTHER DISCLOSURES		31-Dec-20	31-Dec-21		
		Audited Shs. '000	Audited Shs. '000		
1.0	NON-PERFORMING LOANS AND ADVANCES				
(a)	Gross non-performing loans and advances	2,337,489	2,819,962		
(b)	Less: interest in suspense	297,155	313,263		
(c)	Total non-performing loans and advances (a-b)	2,040,333	2,506,699		
(d)	Less: loan loss provision	909,900	1,067,073		
(e)	Net non-performing loans and advances (c-d)	1,130,433	1,439,626		
(f)	Discounted value of securities	1,112,783	1,388,054		
(g)	Net NPLs exposure (e-f)	17,650	51,572		
2.0	INSIDER LOANS AND ADVANCES				
(a)	Directors, shareholders and associates	505,794	610,669		
(b)	Employees	632,331	707,797		
(c)	Total insider loans and advances and other facilities	1,138,125	1,318,467		
3.0	OFF-BALANCE SHEET ITEMS				
(a)	Letters of credit,guarantees, acceptances	12,076,027	10,875,191		
(b)	Forwards, swaps and options	7,755,392	5,091,750		
(c)	Other contingent liabilities	437,662	455,795		
(d)	Total contingent liabilities	20,269,081	16,422,736		
4.0	CAPITAL STRENGTH				
(a)	Core capital	3,506,291	4,028,335		
(b)	Minimum statutory capital	1,000,000	1,000,000		
(c)	Excess/(deficiency)(a-b)	2,506,291	3,028,335		
(d)	Supplementary capital	1,616,894	2,462,606		
(e)	Total capital (a+d)	5,123,185	6,490,942		
(f)	Total risk weighted assets	31,046,820	34,874,418		
(g)	Core capital/total deposits liabilities	15.4%	15.6%		
(h)	Minimum statutory ratio	8.0%	8.0%		
(i)	Excess/(deficiency) (g-h)	7.4%	7.6%		
(j)	Core capital / total risk weighted assets	11.3%	11.6%		
(k)	Minimum statutory ratio	10.5%	10.5%		
(l)	Excess (deficiency) (j-k)	0.8%	1.1%		
(m)	Total capital/total risk weighted assets	16.5%	18.6%		
(n)	Minimum statutory ratio	14.5%	14.5%		
(o)	Excess/(deficiency) (m-n)	2.0%	4.1%		
(p)	Adjusted core capital/total deposits liabilities*	16.3%	15.9%		
(q)	Adjusted core capital/total risk weighted assets*	12.0%	11.8%		
(r)	Adjusted total capital/total risk weighted assets*	17.2%	18.8%		
5.0	LIQUIDITY				
(a)	Liquidity ratio	45.0%	52.8%		
(b)	Minimum statutory ratio	20.0%	20.0%		
(c)	Excess (deficiency) (a-b)	25.0%	32.8%		

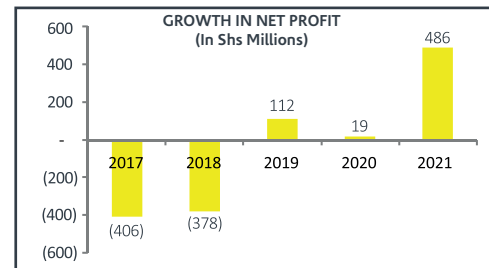
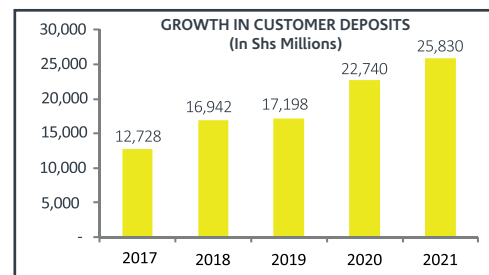
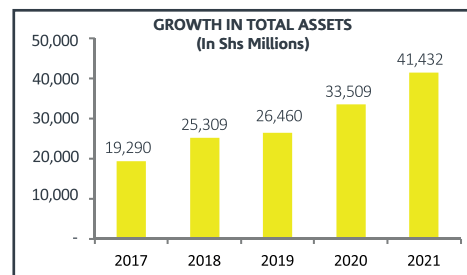
* The adjusted capital ratios include the expected credit loss provisions added back to capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

These financial statements are extracts from the books of the institution as audited by PricewaterhouseCoopers and received an unqualified opinion. The complete set of audited financial statements, statutory and qualitative disclosures can be accessed on the institution's website www.sidianbank.co.ke. They may also be accessed at the institution's head office located at 7th Floor, K-Rep Centre, Wood Avenue, Kilimanjaro, Nairobi.

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2021 FINANCIAL PERFORMANCE HIGHLIGHTS



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