

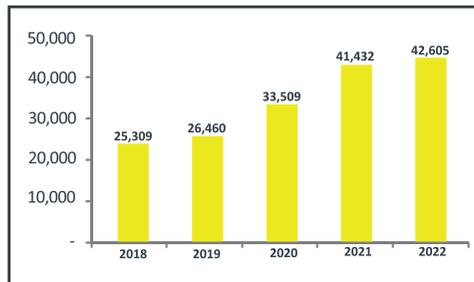
STATEMENT OF FINANCIAL POSITION AS AT	BANK		GROUP CONSOLIDATED	
	31-Dec-21 Audited Shs. '000	31-Dec-22 Audited Shs. '000	31-Dec-21 Audited Shs. '000	31-Dec-22 Audited Shs. '000
A ASSETS				
1 Cash (both Local & Foreign)	803,149	854,636	803,149	854,636
2 Balances due from Central Bank of Kenya	1,836,870	949,077	1,836,869	949,077
3 Kenya Government and other securities held for dealing purposes	2,703,136	-	2,703,136	-
4 Financial Assets at fair value through profit and loss	-	-	-	-
5 Investment Securities:				
a) Held to Maturity:				
a. Kenya Government securities	10,236,498	13,489,249	10,236,498	13,489,375
b. Other securities	80,117	90,281	80,117	90,281
b) Available for sale:				
a. Kenya Government securities	-	-	-	-
b. Other securities	-	-	-	-
6 Deposits and balances due from local banking institutions	86,373	109,890	86,373	109,890
7 Deposits and balances due from banking institutions abroad	92,286	99,265	92,285	99,265
8 Tax recoverable	49,656	105,711	55,466	110,410
9 Loans and advances to customers (net)	22,595,909	23,901,980	22,595,909	23,901,980
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	1,115,430	1,177,699	1,115,657	1,178,265
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	204,892	168,486	205,983	168,782
18 Deferred tax asset	490,307	362,390	490,357	363,556
19 Retirement benefit asset	-	-	-	-
20 Other assets	1,114,501	1,275,878	1,130,201	1,279,952
21 TOTAL ASSETS	41,410,124	42,585,542	41,432,002	42,605,469
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	2,497,525	-	2,497,525
23 Customer deposits	25,841,812	25,445,385	25,830,431	25,424,292
24 Deposits and balances due to local banking institutions	1,734,461	813,284	1,734,461	813,284
25 Deposits and balances due to foreign banking institutions	-	-	-	-
26 Other money market deposits	-	146,595	-	146,595
27 Borrowed funds	7,618,251	7,269,790	7,618,251	7,269,790
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	1,469,271	1,271,156	1,483,619	1,290,317
34 TOTAL LIABILITIES	36,663,795	37,443,735	36,666,762	37,441,803
C SHAREHOLDERS' FUNDS				
35 Paid up /Assigned capital	2,195,956	2,198,501	2,195,956	2,198,501
36 Share premium/(discount)	1,276,841	1,277,355	1,276,841	1,277,355
37 Revaluation reserves	50,034	50,034	50,034	50,034
38 Retained earnings/accumulated losses	635,059	977,804	653,970	999,663
39 Statutory loan loss reserves	588,439	638,113	588,439	638,113
40 Other reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	4,746,329	5,141,807	4,765,240	5,163,666
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	41,410,124	42,585,542	41,432,002	42,605,469
II STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22
	Audited	Audited	Audited	Audited
	Shs. '000	Shs. '000	Shs. '000	Shs. '000
1.0 INTEREST INCOME				
1.1 Loans and advances	2,650,086	3,024,124	2,650,086	3,024,124
1.2 Government securities	885,006	1,482,456	885,006	1,483,394
1.3 Deposits and placements with banking institutions	7,612	10,925	7,612	10,925
1.4 Other Interest Income	-	-	-	-
1.5 Total interest income	3,542,704	4,517,505	3,542,704	4,518,443
2.0 INTEREST EXPENSE				
2.1 Customer deposits	1,251,701	1,467,047	1,251,701	1,467,047
2.2 Deposits and placements from banking institutions	377,357	615,944	377,357	615,944
2.3 Other interest expenses	380,525	659,696	380,525	659,696
2.4 Total interest expenses	2,009,583	2,742,687	2,009,583	2,742,687
3.0 NET INTEREST INCOME/(LOSS)	1,533,121	1,774,818	1,533,121	1,775,756
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	684,908	668,984	684,908	668,984
4.2 Other fees and commissions	503,180	319,852	601,910	427,318
4.3 Foreign exchange trading income/(loss)	170,614	244,390	170,614	244,390
4.4 Dividend income	50,000	50,000	-	-
4.5 Other income	185,034	208,993	185,034	209,295
4.6 Total Non-interest income	1,593,736	1,492,219	1,642,466	1,549,987
5.0 TOTAL OPERATING INCOME	3,126,857	3,267,037	3,175,587	3,325,744
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	475,614	607,157	474,494	607,157
6.2 Staff costs	916,914	991,865	935,024	1,013,610
6.3 Directors' emoluments	64,514	72,599	64,514	72,599
6.4 Rental charges	210,449	220,502	211,406	221,628
6.5 Depreciation charge on property and equipment	66,944	77,067	67,046	77,235
6.6 Amortisation charges	74,030	71,064	77,384	71,860
6.7 Other operating expenses	618,576	690,467	623,863	699,667
6.8 Total other operating expenses	2,427,041	2,730,721	2,453,731	2,763,756
7.0 Profit/(loss) before tax and exceptional items	699,816	536,316	721,856	561,988
8.0 Exceptional items	-	-	-	-
9.0 Profit/(loss) after exceptional items	699,816	536,316	721,856	561,988
10.0 Current tax	(78,878)	(15,980)	(100,540)	(39,820)
11.0 Deferred tax	(135,341)	(127,917)	(135,089)	(126,801)
12.0 Profit/(loss) after tax and exceptional items	485,897	392,419	486,227	395,367
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	485,897	392,419	486,227	395,367
III OTHER DISCLOSURES	31-Dec-21	31-Dec-22		
	Audited	Audited		
	Shs. '000	Shs. '000		
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a) Gross non-performing loans and advances	2,819,962	2,880,048		
(b) Less: interest in suspense	313,263	304,009		
(c) Total non-performing loans and advances (a-b)	2,506,699	2,576,039		
(d) Less: loan loss provision	1,067,073	714,499		
(e) Net non-performing loans and advances (c-d)	1,439,626	1,861,540		
(f) Discounted value of securities	1,388,054	1,777,942		
(g) Net NPLs exposure (e-f)	51,572	83,598		
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, shareholders and associates	610,669	605,780		
(b) Employees	707,797	687,794		
(c) Total insider loans and advances and other facilities	1,318,466	1,293,574		
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	10,875,191	9,540,236		
(b) Forwards, swaps and options	5,091,750	4,070,880		
(c) Other contingent liabilities	455,795	467,231		
(d) Total contingent liabilities	16,422,736	14,078,347		
4.0 CAPITAL STRENGTH				
(a) Core capital	4,028,335	4,453,658		
(b) Minimum statutory capital	1,000,000	1,000,000		
(c) Excess/(deficiency) (a-b)	3,028,335	3,453,658		
(d) Supplementary capital	2,462,606	2,678,780		
(e) Total capital (a+d)	6,490,941	7,132,438		
(f) Total risk weighted assets	34,874,418	35,155,429		
(g) Core capital/total deposits liabilities	15.6%	17.5%		
(h) Minimum statutory ratio	8.0%	8.0%		
(i) Excess/(deficiency) (g-h)	7.6%	9.5%		
(j) Core capital / total risk weighted assets	11.6%	12.7%		
(k) Minimum statutory ratio	10.5%	10.5%		
(l) Excess (deficiency) (j-k)	1.1%	2.2%		
(m) Total capital/total risk weighted assets	18.6%	20.3%		
(n) Minimum statutory ratio	14.5%	14.5%		
(o) Excess/(deficiency) (m-n)	4.1%	5.8%		
(p) Adjusted core capital/total deposits liabilities*	15.9%	17.5%		
(q) Adjusted core capital/total risk weighted assets*	11.8%	12.7%		
(r) Adjusted total capital/total risk weighted assets*	18.8%	20.3%		
5.0 LIQUIDITY				
(a) Liquidity ratio	52.8%	42.6%		
(b) Minimum statutory ratio	20.0%	20.0%		
(c) Excess (deficiency) (a-b)	32.8%	22.6%		

* 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 LLP 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, Kilimani, Nairobi.

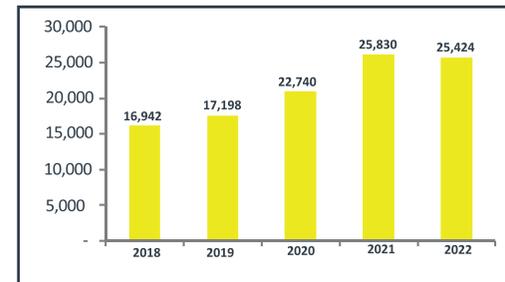
CHEGE THUMBI
CHIEF EXECUTIVE OFFICER

DR. JAMES MWORIA
CHAIRMAN

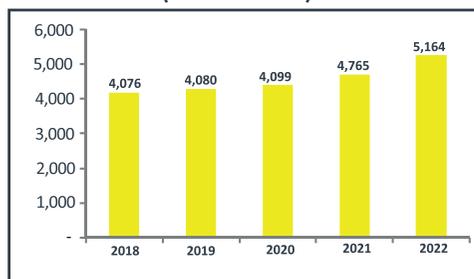
GROWTH IN TOTAL ASSETS
(Shs Millions)



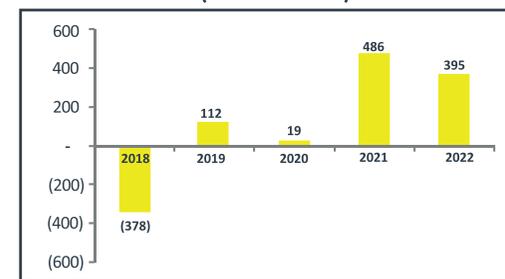
GROWTH IN CUSTOMER DEPOSITS
(Shs Millions)



GROWTH IN SHAREHOLDERS' EQUITY
(Shs Millions)



GROWTH IN NET PROFIT
(Shs Millions)



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- Trade Finance Solutions
- Partnerships That Elevate Your Business

