

I STATEMENT OF FINANCIAL POSITION AS AT	BANK		GROUP CONSOLIDATED	
	31-Dec-22 Audited Shs. '000	31-Dec-23 Audited Shs. '000	31-Dec-22 Audited Shs. '000	31-Dec-23 Audited Shs. '000
A ASSETS				
1 Cash (both Local & Foreign)	854,636	859,011	854,636	859,011
2 Balances due from Central Bank of Kenya	949,077	1,105,596	949,077	1,105,596
3 Kenya Government and other securities held for dealing purposes	-	-	-	-
4 Financial Assets at fair value through profit and loss	-	42,750	-	42,750
5 Investment Securities:				
a) Held to Maturity:				
a. Kenya Government securities	13,489,249	14,258,902	13,499,375	14,269,036
b. Other securities	90,281	-	90,281	-
b) Available for sale:				
a. Kenya Government securities	-	253,818	-	253,818
b. Other securities	-	-	-	-
6 Deposits and balances due from local banking institutions	109,889	518,855	109,889	518,855
7 Deposits and balances due from banking institutions abroad	99,265	823,401	99,265	823,401
8 Tax recoverable	105,711	-	110,410	-
9 Loans and advances to customers (net)	23,901,980	23,222,155	23,901,980	23,222,155
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	1,177,699	1,170,105	1,178,265	1,170,544
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	168,486	159,287	168,782	163,224
18 Deferred tax asset	362,390	779,696	363,556	781,678
19 Retirement benefit asset	-	-	-	-
20 Other assets	1,275,878	1,543,952	1,279,952	1,534,460
21 TOTAL ASSETS	42,585,542	44,738,528	42,605,469	44,744,527
B LIABILITIES				
22 Balances due to Central Bank of Kenya	2,497,525	1,803,859	2,497,525	1,803,859
23 Customer deposits	25,445,385	27,644,767	25,424,292	27,616,225
24 Deposits and balances due to local banking institutions	813,284	988,976	813,284	988,976
25 Deposits and balances due to foreign banking institutions	-	-	-	-
26 Other money market deposits	146,595	-	146,595	-
27 Borrowed funds	7,269,790	8,093,592	7,269,790	8,093,592
28 Balances due to banking institutions in the group	-	-	-	-
29 Tax payable	-	52,946	-	47,481
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	1,271,156	1,450,558	1,290,317	1,478,685
34 TOTAL LIABILITIES	37,443,735	40,034,698	37,441,803	40,028,818
C SHAREHOLDERS' FUNDS				
35 Paid up /Assigned capital	2,198,501	2,198,501	2,198,501	2,198,501
36 Share premium/(discount)	1,277,355	1,277,355	1,277,355	1,277,355
37 Revaluation reserves	50,034	50,034	50,034	50,034
38 Retained earnings/accumulated losses	977,804	996,150	999,663	1,008,029
39 Statutory loan loss reserves	638,113	181,790	638,113	181,790
40 Other reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	5,141,807	4,703,830	5,163,666	4,715,709
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	42,585,542	44,738,528	42,605,469	44,744,527
II STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED	31-Dec-22	31-Dec-23	31-Dec-22	31-Dec-23
	Audited	Audited	Audited	Audited
	Shs. '000	Shs. '000	Shs. '000	Shs. '000
1.0 INTEREST INCOME				
1.1 Loans and advances	3,024,124	3,846,032	3,024,124	3,846,032
1.2 Government securities	1,482,456	1,640,311	1,483,394	1,641,548
1.3 Deposits and placements with banking institutions	10,925	32,391	10,925	32,391
1.4 Other Interest Income	-	-	-	-
1.5 Total interest income	4,517,505	5,518,734	4,518,443	5,519,971
2.0 INTEREST EXPENSE				
2.1 Customer deposits	1,467,047	1,760,207	1,467,047	1,760,207
2.2 Deposits and placement from banking institutions	615,944	699,107	615,944	699,107
2.3 Other interest expenses	659,696	859,931	659,696	859,931
2.4 Total interest expenses	2,742,687	3,319,245	2,742,687	3,319,245
3.0 NET INTEREST INCOME/(LOSS)	1,774,818	2,199,489	1,775,756	2,200,726
4.0 NON-INTEREST INCOME				
4.1 Fees and commissions on loans and advances	477,356	430,602	477,356	430,602
4.2 Other fees and commissions	511,480	537,743	618,946	652,065
4.3 Foreign exchange trading income/(loss)	244,390	276,239	244,390	276,239
4.4 Dividend income	50,000	60,000	-	-
4.5 Other income	208,993	43,497	209,295	43,497
4.6 Total Non-interest income	1,492,219	1,348,081	1,549,987	1,402,403
5.0 TOTAL OPERATING INCOME	3,267,037	3,547,570	3,325,744	3,603,129
6.0 OTHER OPERATING EXPENSES				
6.1 Loan loss provision	607,157	1,359,616	607,157	1,359,616
6.2 Staff costs	991,865	1,133,243	1,013,610	1,162,500
6.3 Directors' emoluments	72,599	76,551	72,599	76,551
6.4 Rental charges	220,502	224,590	221,628	224,590
6.5 Depreciation charge on property and equipment	77,067	115,866	77,235	116,135
6.6 Amortisation charges	71,064	73,726	71,860	73,955
6.7 Other operating expenses	690,467	814,939	699,667	828,800
6.8 Total other operating expenses	2,730,721	3,799,521	2,763,756	3,842,297
7.0 Profit/(loss) before tax and exceptional items	536,316	(250,951)	561,988	(239,168)
8.0 Exceptional items	-	444,442	-	444,442
9.0 Profit/(loss) after exceptional items	536,316	(695,393)	561,988	(683,610)
10.0 Current tax	(15,980)	(159,890)	(39,820)	(182,469)
11.0 Deferred tax	(127,917)	417,306	(126,801)	418,122
12.0 Profit/(loss) after tax and exceptional items	392,419	(437,977)	395,367	(447,957)
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/(loss) for the year	392,419	(437,977)	395,367	(447,957)
III OTHER DISCLOSURES	31-Dec-22	31-Dec-23		
	Audited	Audited		
	Shs. '000	Shs. '000		
1.0 NON-PERFORMING LOANS AND ADVANCES				
(a) Gross non-performing loans and advances	2,880,048	4,484,611		
(b) Less: interest in suspense	304,123	542,258		
(c) Total non-performing loans and advances (a-b)	2,575,925	3,942,353		
(d) Less: loan loss provision	714,499	1,258,638		
(e) Net non-performing loans and advances (c-d)	1,861,426	2,683,716		
(f) Discounted value of securities	1,777,942	2,527,498		
(g) Net NPLs exposure (e-f)	83,484	156,218		
2.0 INSIDER LOANS AND ADVANCES				
(a) Directors, shareholders and associates	605,780	817,933		
(b) Employees	687,794	671,775		
(c) Total insider loans and advances and other facilities	1,293,574	1,489,708		
3.0 OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	9,540,236	11,309,650		
(b) Forwards, swaps and options	4,070,880	2,669,000		
(c) Other contingent liabilities	467,231	739,944		
(d) Total contingent liabilities	14,078,347	14,718,594		
4.0 CAPITAL STRENGTH				
(a) Core capital	4,453,658	4,139,510		
(b) Minimum statutory capital	1,000,000	1,000,000		
(c) Excess/(deficiency)(a-b)	3,453,658	3,139,510		
(d) Supplementary capital	2,678,780	1,764,298		
(e) Total capital (a+d)	7,132,438	5,903,808		
(f) Total risk weighted assets	35,155,499	37,666,591		
(g) Core capital/total deposits liabilities	17.5%	15.0%		
(h) Minimum statutory ratio	8.0%	8.0%		
(i) Excess/(deficiency) (g-h)	9.5%	7.0%		
(j) Core capital / total risk weighted assets	12.7%	11.0%		
(k) Minimum statutory ratio	10.5%	10.5%		
(l) Excess (deficiency) (j-k)	2.2%	0.5%		
(m) Total capital/total risk weighted assets	20.3%	15.7%		
(n) Minimum statutory ratio	14.5%	14.5%		
(o) Excess/(deficiency) (m-n)	5.8%	1.2%		
5.0 LIQUIDITY				
(a) Liquidity ratio	42.6%	50.9%		
(b) Minimum statutory ratio	20.0%	20.0%		
(c) Excess (deficiency) (a-b)	22.6%	30.9%		

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.

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