STANBIC BANK KENYA PLC Q3 2024 Results

Stanbic Bank Kenya released Q32024 financial results posting a **9.3%** rise in PAT to **KES 10.14Bn** supported by a **48%** growth in interest income, however, performance was weighed down by **17.8%** decline in non-interest income, respectively in Q4 2024.

The Group's **EPS** increased to **KES 59.46** from **KES 54.42** recorded in the previous year.

Key Metrics Y/Y				
Metric		**Y/Y %**		**Q2 vs Q3**
Customer Deposits	▲	7.3%	▼	7.80%
Loans & Advances	▼	12.8%	▼	8.1%
Government Securities	▲	17.1%	▲	82.7%
Interest Income	▲	48.6%	▲	58.5%
Non-Funded Income	▼	17.8%	▲	37.4%
Forex Trading Income	▼	15.0%	▲	31.2%
Loan Loss Provisions	▼	40.2%	▲	41.5%
PAT	▲	9.3%	▲	42.5%
EPS	▲	9.3%	▲	42.6%

Key Ratios			
Ratio	**Q12024**	**Q22024**	**Q32024**
Loan Deposit Ratio	71.9%	67.0%	66.7%
Net Interest Margin	1.3%	2.5%	4.1%
Cost to Income	46.8%	50.0%	52.1%
ROE	6.5%	12.0%	16.5%

Source: Company financials, NCBA IB Research

Market Indicators

- Current Market Price: **KES 127.00**
- P/E Ratio: **2.14x**
- P/B Ratio: **0.82x**

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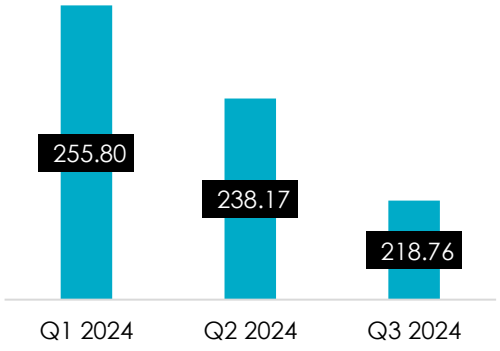
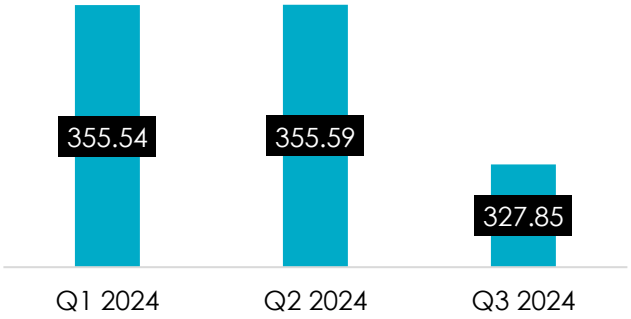
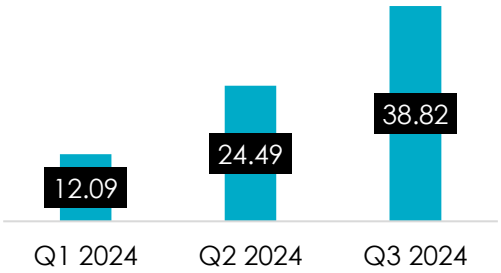
Loans (Bn)



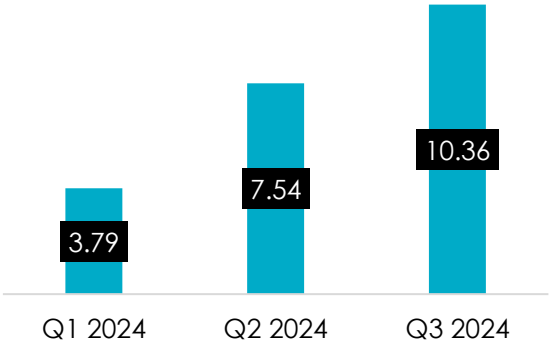
Deposits (Bn)



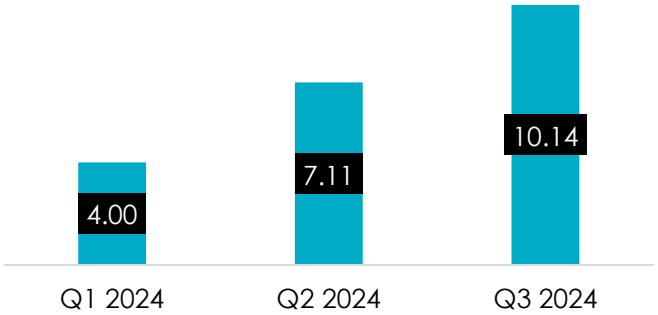
Total Interest income (Bn)



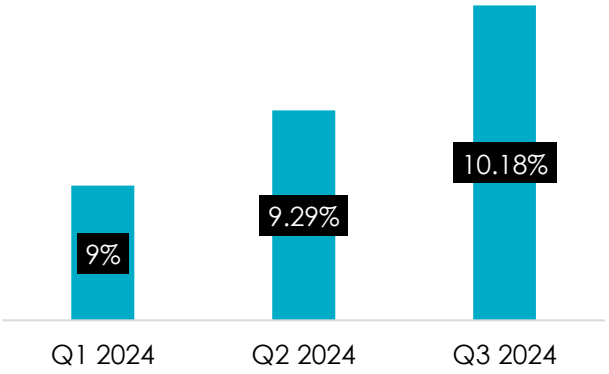
Total Non-interest income (Bn)



PAT (Bn)



NPL ratio



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