



# Sterling Bank Plc 9M 2019

29 October 2019

MPR: 13.50%  
Sep '19 Inflation Rate: 11.24%  
Q2 2019 Real GDP: 1.94%

<b>Sterling Bank Plc</b>	<b>9M 2019</b>	<b>9M 2018</b>	<b>% Change</b>
<b>Statement of Profit or Loss</b>	<b>(M'n)</b>	<b>(M'n)</b>	
<b>Gross earnings</b>	113,043	114,584	<b>-1.34%</b>
Interest income	95,080	93,596	1.59%
Interest expense	-47,550	-53,762	<b>-11.55%</b>
<b>Net interest income</b>	<b>47,530</b>	<b>39,834</b>	<b>19.32%</b>
Loan impairment charges	-3,910	-3,615	8.16%
<b>Net interest income after impairment loss on financial assets</b>	<b>43,620</b>	<b>36,219</b>	<b>20.43%</b>
Fee and commission income	14,042	10,789	30.15%
Net trading income	1,933	5,703	<b>-66.11%</b>
Other operating income	1,988	4,496	<b>-55.78%</b>
<b>Net operating income after impairment</b>	<b>61,583</b>	<b>57,207</b>	<b>7.65%</b>
Personnel expenses	-11,238	-9,802	14.65%
Other operating expenses	-13,067	-11,480	13.82%
General and administrative expenses	-19,107	-17,848	7.05%
Other property, plant and equipment cost	-5,290	-5,386	<b>-1.78%</b>
Depreciation and amortization	-5,230	-4,188	24.88%
<b>Profit before income tax</b>	<b>7,651</b>	<b>8,503</b>	<b>-10.02%</b>
Income tax expense	(72)	(297)	<b>-75.76%</b>
<b>Profit after tax</b>	<b>7,579</b>	<b>8,206</b>	<b>-7.64%</b>
<b>Earnings per Share (Basic in Kobo)</b>	<b>26.3247</b>	<b>28.503</b>	<b>-7.64%</b>

## Balance Sheet as at 30 September 2019

Cash and Cash equivalents	164,619	117,685	39.88%
Investments	261,639	248,827	5.15%
Loans and Advances	635,093	621,017	2.27%
Property and Equipment	19,432	16,942	14.70%
Other Assets	120,233	98,450	22.13%
<b>Total Assets</b>	<b>1,201,016</b>	<b>1,102,921</b>	<b>8.89%</b>
Customers' deposits	853,551	760,608	12.22%
Other Borrowings	128,759	119,526	7.72%
Other Liabilities	109,171	124,987	<b>-12.65%</b>
<b>Total Liabilities</b>	<b>1,091,481</b>	<b>1,005,121</b>	<b>8.59%</b>
<b>Total shareholders' equity</b>	<b>109,535</b>	<b>97,800</b>	<b>12.00%</b>

Interim Dividend	Bonus	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A

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