

STANDARD CHARTERED BANK KENYA LIMITED  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR YEAR ENDED 31 DECEMBER 2009  
KShs'000

|  | Share capital    | Share premium    | Revaluation reserves | Fair value reserve | Statutory credit risk reserve | Retained earnings  | Proposed dividends | Total              |
|--|------------------|------------------|----------------------|--------------------|-------------------------------|--------------------|--------------------|--------------------|
| <b>At 1 January 2008</b>   | <b>1,639,839</b> | <b>2,520,000</b> | <b>148,413</b>       | <b>60,654</b>      | <b>194,650</b>                | <b>4,907,923</b>   | <b>1,444,529</b>   | <b>10,916,008</b>  |
| Net profit for the year  | -                | -                | -                    | -                  | -                             | 3,250,813          | -                  | 3,250,813          |
| <b>Other comprehensive income</b>                                      |                  |                  |                      |                    |                               |                    |                    |                    |
| Change in fair value of available-for-sale investments                 | -                | -                | -                    | 26,470             | -                             | -                  | -                  | 26,470             |
| Deferred tax on change in fair value of available-for-sale instruments | -                | -                | -                    | 5,950              | -                             | -                  | -                  | 5,950              |
| Revaluation surplus  | -                | -                | 262,877              | -                  | -                             | -                  | -                  | 262,877            |
| Deferred tax on revaluation surplus                                    | -                | -                | (75,173)             | -                  | -                             | -                  | -                  | (75,173)           |
| Excess depreciation transfer   | -                | -                | (9,043)              | -                  | -                             | 9,043              | -                  | -                  |
| Deferred tax on excess depreciation transfer                           | -                | -                | 2,713                | -                  | -                             | (2,713)            | -                  | -                  |
| <b>Total other comprehensive income</b>                                | <b>-</b>         | <b>-</b>         | <b>181,374</b>       | <b>32,420</b>      | <b>-</b>                      | <b>6,330</b>       | <b>-</b>           | <b>220,124</b>     |
| <b>Total comprehensive income for the year</b>                         | <b>-</b>         | <b>-</b>         | <b>181,374</b>       | <b>32,420</b>      | <b>-</b>                      | <b>3,257,143</b>   | <b>-</b>           | <b>3,470,937</b>   |
| <b>Transactions with owners recorded directly in equity</b>            |                  |                  |                      |                    |                               |                    |                    |                    |
| Transfer from statutory credit risk reserve                            | -                | -                | -                    | -                  | (3,314)                       | 3,314              | -                  | -                  |
| Dividends paid   |                  |                  |                      |                    |                               |                    |                    |                    |
| Final 2007   | -                | -                | -                    | -                  | -                             | -                  | (1,444,529)        | (1,444,529)        |
| Interim 2008   | -                | -                | -                    | -                  | -                             | (1,359,839)        | -                  | (1,359,839)        |
| Preference Shares  | -                | -                | -                    | -                  | -                             | (83,770)           | -                  | (83,770)           |
| Proposed Dividends   |                  |                  |                      |                    |                               |                    |                    |                    |
| Ordinary Shares  | -                | -                | -                    | -                  | -                             | (1,359,839)        | 1,359,839          | -                  |
| Preference Shares  | -                | -                | -                    | -                  | -                             | (84,230)           | 84,230             | -                  |
| <b>Total contributions by and distributions to owners</b>              | <b>-</b>         | <b>-</b>         | <b>-</b>             | <b>-</b>           | <b>(3,314)</b>                | <b>(2,884,364)</b> | <b>(460)</b>       | <b>(2,888,138)</b> |
| <b>At 31 December 2008</b>   | <b>1,639,839</b> | <b>2,520,000</b> | <b>329,787</b>       | <b>93,074</b>      | <b>191,336</b>                | <b>5,280,702</b>   | <b>1,444,069</b>   | <b>11,498,807</b>  |

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|--|------------------|------------------|----------------------|--------------------|-------------------------------|--------------------|--------------------|--------------------|
| <b>At 1 January 2009</b>   | <b>1,639,839</b> | <b>2,520,000</b> | <b>329,787</b>       | <b>93,074</b>      | <b>191,336</b>                | <b>5,280,702</b>   | <b>1,444,069</b>   | <b>11,498,807</b>  |
| Net profit for the year  | -                | -                | -                    | -                  | -                             | 4,732,754          | -                  | 4,732,754          |
| <b>Other comprehensive income</b>                                      |                  |                  |                      |                    |                               |                    |                    |                    |
| Change in fair value of available-for-sale investments                 | -                | -                | -                    | 838,732            | -                             | -                  | -                  | 838,732            |
| Deferred tax on change in fair value of available-for-sale instruments | -                | -                | -                    | (265,510)          | -                             | -                  | -                  | (265,510)          |
| Excess depreciation transfer   | -                | -                | (18,781)             | -                  | -                             | 18,781             | -                  | -                  |
| Deferred tax on excess depreciation transfer                           | -                | -                | 5,635                | -                  | -                             | (5,635)            | -                  | -                  |
| <b>Total other comprehensive income</b>                                | <b>-</b>         | <b>-</b>         | <b>(13,146)</b>      | <b>573,222</b>     | <b>-</b>                      | <b>13,146</b>      | <b>-</b>           | <b>573,222</b>     |
| <b>Total comprehensive income for the year</b>                         | <b>-</b>         | <b>-</b>         | <b>(13,146)</b>      | <b>573,222</b>     | <b>-</b>                      | <b>4,745,900</b>   | <b>-</b>           | <b>5,305,976</b>   |
| <b>Transactions with owners recorded directly in equity</b>            |                  |                  |                      |                    |                               |                    |                    |                    |
| Transfer from statutory credit risk reserve                            | -                | -                | -                    | -                  | (12,266)                      | 12,266             | -                  | -                  |
| Dividends paid   |                  |                  |                      |                    |                               |                    |                    |                    |
| Final 2008   | -                | -                | -                    | -                  | -                             | -                  | (1,444,069)        | (1,444,069)        |
| Interim 2009   | -                | -                | -                    | -                  | -                             | (1,359,839)        | -                  | (1,359,839)        |
| Preference Shares  | -                | -                | -                    | -                  | -                             | (83,310)           | -                  | (83,310)           |
| Proposed Dividends   |                  |                  |                      |                    |                               |                    |                    |                    |
| Ordinary Shares  | -                | -                | -                    | -                  | -                             | (1,903,775)        | 1,903,775          | -                  |
| Preference Shares  | -                | -                | -                    | -                  | -                             | (84,690)           | 84,690             | -                  |
| <b>Total contributions by and distributions to owners</b>              | <b>-</b>         | <b>-</b>         | <b>-</b>             | <b>-</b>           | <b>(12,266)</b>               | <b>(3,419,348)</b> | <b>544,396</b>     | <b>(2,887,218)</b> |
| <b>At 31 December 2009</b>   | <b>1,639,839</b> | <b>2,520,000</b> | <b>316,641</b>       | <b>666,296</b>     | <b>179,070</b>                | <b>6,607,254</b>   | <b>1,988,465</b>   | <b>13,917,565</b>  |