

Standard Chartered Bank Q3 2024 Results

Standard Chartered released Q32024 financial results posting a **62.7%** rise in PAT to **KES 15.84Bn**. This was attributable to a **17.0%** and **73.5%** growth in net interest & non – interest income, respectively.

The Group's earnings per share increased to **KES 41.60** from **KES 25.44** recorded in the previous year.

| Key Metrics Y/Y | | | | |
|-----------------------|---|-------|---|----------|
| Metric | | Y/Y % | | Q2 vs Q3 |
| Customer Deposits | ▼ | 4.8% | ▲ | 2.90% |
| Loans & Advances | ▲ | 5.4% | ▲ | 1.3% |
| Government Securities | ▲ | 22.0% | ▲ | 5.3% |
| Net Interest Income | ▲ | 17.0% | ▲ | 50.4% |
| Non-Funded Income | ▲ | 73.5% | ▲ | 48.9% |
| Forex Trading Income | ▲ | 6.2% | ▲ | 35.9% |
| Loan Loss Provisions | ▲ | 7.4% | ▲ | 25.4% |
| PAT | ▲ | 62.7% | ▲ | 54.1% |
| EPS | ▲ | 63.5% | ▲ | 54.1% |

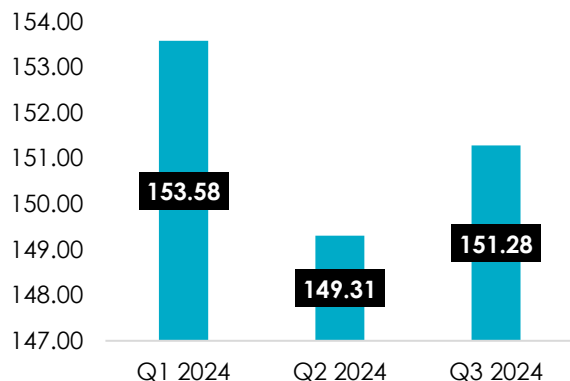
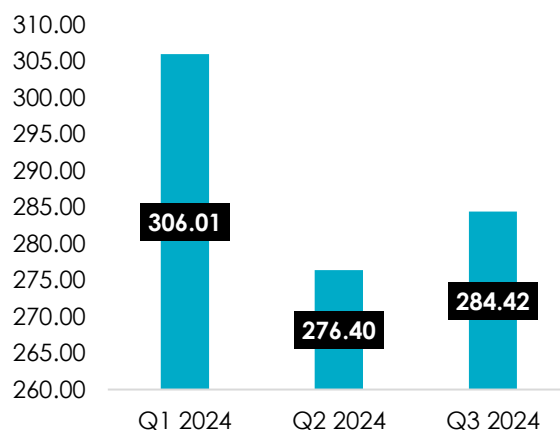
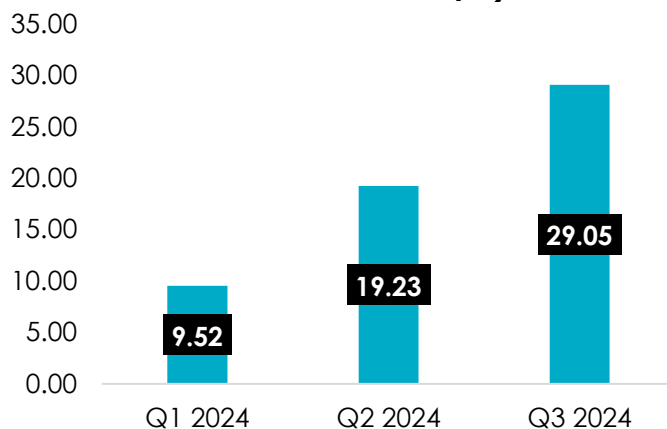
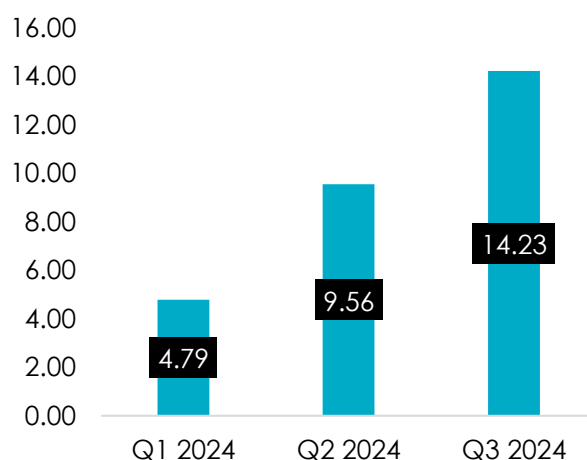
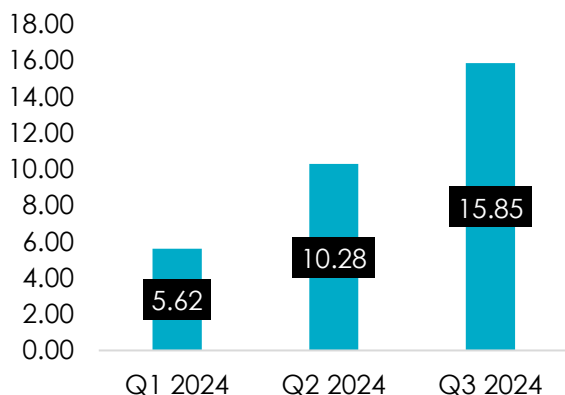
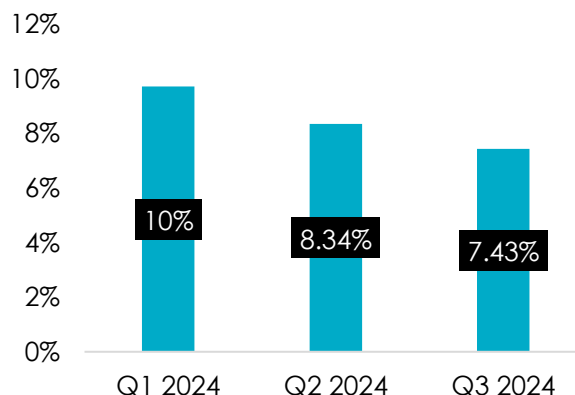
| Key Ratios | | | |
|---------------------|--------|--------|--------|
| Ratio | Q12024 | Q22024 | Q32024 |
| Loan Deposit Ratio | 75.9% | 54.0% | 53.2% |
| Net Interest Margin | 2.1% | 4.4% | 6.7% |
| Cost to Income | 41.6% | 44.4% | 42.5% |
| ROE | 8.3% | 16.0% | 23.8% |

Source: Company financials, NCBA IB Research

Market Indicators

- Current Market Price: **KES 234.00**
- P/E Ratio: **5.63x**
- P/B Ratio: **1.33x**

Find our comprehensive HY24 coverage [here](#).

Loans (Bn)

Deposits (Bn)

Total Interest income (Bn)

Total Non-interest income (Bn)

Profit after tax (Bn)

NPL ratio


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