



## KEY MESSAGES



**ANDREW MASHANDA**  
CHIEF EXECUTIVE, STANBIC  
UGANDA HOLDINGS

## Uganda is our home We drive her growth

## Highlights of 2020 performance

The 2020 financial results presented in this publication detail the performance of Stanbic Uganda Holdings Limited (SUHL) to which Stanbic Bank Uganda Limited (SBU) is a subsidiary. The Q&A commentary below by Andrew Mashanda – Chief Executive, SUHL and Anne Juuko – Chief Executive, SBU provide the key highlights of Stanbic's performance, business activities and key achievements for the full year.

2020 was quite a challenging year like no other given the pandemic and its impact across the globe. Despite a very challenging season, Stanbic Uganda has demonstrated resilience as highlighted in the performance. Details of our performance have been highlighted below by Anne Juuko, CE of our largest subsidiary - Stanbic Bank Uganda. I am happy to mention that during the year, we completed the first phase towards achieving our dream of becoming platform organisation.

This journey begun in 2018 with reorganisation of the bank to include a holding company, which created a platform for us to venture into other non-banking services that would enhance value of products and services, provided to our different stakeholders and ultimately increased shareholder value.

SUHL now has four additional subsidiaries : Stanbic Properties Uganda Limited, that holds and manages the real estate portfolio ,Stanbic Business

Incubator Limited that manages enterprise development on behalf of the holding company and its subsidiaries, FlyHub a fintech that will drive the digital aspirations and SBG Securities a stock brokerage. Looking ahead we believe we are appropriately positioned to enhance the our value offerings, to meet the needs of our clients and increase value for our stakeholders.



**ANNE JUUKO**  
CHIEF EXECUTIVE,  
STANBIC BANK UGANDA LTD

▲ 69.7%  
Corporate Social  
Investment (UShs)  
**3.9BN**  
2019: 2.3billion

▲ 26.8%  
Net Customer Loans  
(UShs)  
**3,618BN**  
2019: 2.853billion

▲ 16.3%  
Customer Deposits  
(UShs)  
**5,493BN**  
2019: 4,722billion

▼ 0.3%  
Total Capital  
Adequacy Ratio  
**18.0%**  
2019: 18.3%

▼ 0.7%  
Cost to Income  
Ratio  
**48.3%**  
2019: 49.3%

▲ 0.9%  
Credit Loss Ratio  
**2.4%**  
2019: 1.5%

▼ 6.8%  
Profit After Tax  
(UShs) **242BN**  
2019: 259billion

Stanbic stayed true to its promise and supported clients during the pandemic by providing credit relief programmes to sustain their businesses and doubled social investments to support frontline health workers and local communities."

### What are main highlights in Stanbic Bank's performance in 2020?

Stanbic Bank's performance has been commendable despite a difficult year riddled with challenges brought on by the pandemic. The Bank has shown resilience and sustained momentum as it executed on its strategy.

Among the key highlights, we saw customer deposits grow from UGX 4.7 trillion to UGX 5.5 trillion, which further supported new credit to key sectors in much need of support especially during the peak of the pandemic. Net loans and advances increased by 26.8% year on year from UGX 2.9 trillion to UGX 3.6 trillion as more clients acquired loans to sustain their businesses.

However, total asset quality deteriorated year on year due to the impact of covid-19 pandemic on client businesses. Our provisions for non-performing loans grew by 110% from 2019 ugx 43.5 billion to 2020 91.8 billion.

Nonetheless, Stanbic Bank remains a strong and well capitalised bank committed to our purpose "Uganda's our home and we drive her growth" by contributing to economic growth and transformation.

### What key interventions did Stanbic Bank put in place to support clients and community during the pandemic?

**Lowered prime lending rate:** We remained true to our promise that our lending rates will be transparent and as such, we consistently lowered the prime lending rate in line with the Central Bank Rate (CBR), from 18% to 16%, therefore saving customers interest payments worth UGX 26 billion. Our aim is to ensure our customers can benefit from more affordable lending rates.

**Credit relief programmes:** We offered credit relief programmes to its customers in response COVID -19 challenges with over UGX 800 billion worth of loans were restructured in 2020.

**Community Investments:** We increased our support to community and invested UGX 3.9 Billion (2020), a 69.7% increase from UGX 2.3 billion (2019) through our CSI programmes. We made donations to frontline health works in collaboration with the Ministry of Health, contributed food and supplies to in local communities where we operate and continued to our support in education, environment and maternal health.

**Our People Promise:** Our employees are the foundation of our business. Last year was a very critical year and we focused all our efforts on the well-being of our teams during the pandemic from provision of health care to any support needed for their safety, productivity and wellness.

### With FID on the horizon for Uganda's oil and gas sector, what is Stanbic's involvement in the sector?

Stanbic Bank is playing a key role in the development of Uganda's Oil and Gas sector. The emergence of Oil and Gas will create vast opportunities for local economy and our role as bank is to provide financial solutions to clients across the entire value chain especially for local companies looking to participate in the sector. Stanbic Bank and Standard Bank Group is involved as the financial advisor relating to the Oil and Gas project.

We support responsible investment through assessing and managing our environmental, social and governance (ESG) risks to ensure the successful implementation of the project.

### Looking ahead, what are bank's priorities for 2021?

Our aim this year is to continue to deliver on our promise to make dreams possible for our clients. Our priorities are:

**Transforming client experience -** Using digital technology, data and human insight we aim to understand our clients, partners and employees as deeply and empathetically as we can. One of the ways we are improving the client experience is through our digital loan offering, where customers can now apply for a loan online or on their mobile phones and get the loan in under five minutes. By creating greater efficiency, our customers save time and we make it easier for them to access the financial support they need.

**Managing our risks:** Ensuring that the business has a robust risk management framework that ensure we are doing business the right way to enhance the value our client experience and enjoy.

**Sustainability:** The Bank is committed to the implementation of the Social, Economic and Environmental (SEE) priorities which aim to deliver inclusive, enduring and environmentally sustainable value to our shareholders and to the societies and economies we serve.



SUMMARY CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

	GROUP	
	2020 UShs'000	2019 UShs'000
Interest income	536,233,586	484,410,301
Interest expense	(45,441,437)	(35,469,336)
<b>Net interest income</b>	<b>490,792,149</b>	448,940,965
Fee and commission income	165,731,160	170,766,015
Fee and commission expenses	(8,449,791)	(9,795,567)
<b>Net fees and commission income</b>	<b>157,281,369</b>	160,970,448
Net trading income	177,344,278	191,205,066
Other gains and losses on financial instruments	(132,234)	347,798
Other operating income	6,104,594	5,643,574
<b>Total income before credit impairment charge</b>	<b>831,390,156</b>	807,107,851
Impairment charge for credit losses	(91,734,105)	(43,522,012)
<b>Total income after credit impairment charge</b>	<b>739,656,051</b>	763,585,839
Employee benefit expenses	(169,512,134)	(164,999,991)
Depreciation and amortisation	(48,424,389)	(45,626,420)
Other operating expenses	(203,106,739)	(203,324,989)
<b>Profit before income tax</b>	<b>318,612,789</b>	349,634,439
Income tax expense	(76,926,464)	(90,540,381)
<b>Profit for the year</b>	<b>241,686,325</b>	259,094,058
<b>Earnings per share for profit attributable to the equity holders of the Bank during the year</b> (expressed in UShs per share):		
Basic & diluted	4.72	5.06

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	GROUP	
	2020 UShs' 000	2019 UShs' 000
<b>Profit for the year</b>	<b>241,686,325</b>	259,094,058
<b>Other comprehensive income for the year after tax:</b>		
<b>Items that may be subsequently reclassified to profit and loss</b>		
Net change in debt financial assets measured at fair value through other comprehensive income (OCI) - IFRS 9	(5,113,372)	(1,079,362)
<b>Total comprehensive income for the year</b>	<b>236,572,953</b>	258,014,696

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	GROUP	
	2020 UShs'000	2019 UShs'000
Cash and balances with Bank of Uganda	1,155,333,607	1,123,942,143
Derivative assets	160,917,126	82,497,309
Trading assets	1,101,949,038	612,551,106
Pledged assets	460,527,242	29,455,491
Financial Investments	721,772,782	766,360,371
Current income tax recoverable	5,066,711	2,038,942
Loans and advances to banks	683,929,488	825,252,492
Amounts due from group companies	354,851,856	89,055,563
Loans and advances to customers	3,618,353,321	2,852,647,445
Other assets	96,788,730	52,640,352
Property, equipment and right of use assets	81,417,930	86,438,365
Goodwill and other intangible assets	93,447,576	97,068,254
Deferred tax asset	44,542,719	30,877,380
<b>Total assets</b>	<b>8,578,898,126</b>	6,650,825,213
<b>Shareholders' equity and liabilities</b>		
<b>Shareholders' equity</b>		
Ordinary share capital	51,188,670	51,188,670
Fair value through other comprehensive income reserve	(2,513,543)	2,599,829
Statutory credit risk reserve	-	8,466,533
Retained earnings	1,099,764,261	944,611,403
Proposed dividends	95,000,000	110,000,000
	<b>1,243,439,388</b>	1,116,866,435
<b>Liabilities</b>		
Derivative liabilities	229,733,411	125,976,132
Deposits from customers	5,493,479,534	4,722,203,570
Deposits from banks	785,477,443	201,699,798
Amounts due to group companies	351,607,479	31,920,350
Borrowed funds	43,346,567	11,081,783
Subordinated debt	73,022,525	73,280,466
Other liabilities	358,791,779	367,796,679
	<b>7,335,458,738</b>	5,533,958,778
<b>Total equity and liabilities</b>	<b>8,578,898,126</b>	6,650,825,213

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020

GROUP	Share capital UShs'000	Fair value through OCI reserve UShs'000	Statutory Credit Risk Reserve UShs'000	Proposed dividends UShs'000	Retained earnings UShs'000	Total UShs'000
Profit for the year	-	-	-	-	241,686,325	241,686,325
Other comprehensive loss after tax for the year	-	(5,113,372)	-	-	-	(5,113,372)
<b>Transactions with owners recorded directly in equity</b>						
Dividends paid	-	-	-	(110,000,000)	-	(110,000,000)
Statutory credit risk reserve	-	-	(8,466,533)	-	8,466,533	-
Proposed dividends	-	-	-	95,000,000	(95,000,000)	-
<b>Balance at 31 December 2020</b>	<b>51,188,670</b>	<b>(2,513,543)</b>	<b>-</b>	<b>95,000,000</b>	<b>1,099,764,261</b>	<b>1,243,439,388</b>
GROUP	Share capital UShs'000	Fair value through OCI reserve UShs'000	Statutory Credit Risk Reserve UShs'000	Proposed dividends UShs'000	Retained earnings UShs'000	Total UShs'000
Balance at 1 January 2019	51,188,670	3,679,191	11,073,905	97,500,000	792,909,973	956,351,739
Profit for the year	-	-	-	-	259,094,058	259,094,058
Other comprehensive loss after tax for the year	-	(1,079,362)	-	-	-	(1,079,362)
<b>Transactions with owners recorded directly in equity</b>						
Dividends paid	-	-	-	(97,500,000)	-	(97,500,000)
Statutory credit risk reserve	-	-	(2,607,372)	-	2,607,372	-
Proposed dividends	-	-	-	110,000,000	(110,000,000)	-
<b>Balance at 31 December 2019</b>	<b>51,188,670</b>	<b>2,599,829</b>	<b>8,466,533</b>	<b>110,000,000</b>	<b>944,611,403</b>	<b>1,116,866,435</b>



Stanbic Uganda Holdings Limited

# ANNUAL RESULTS

for the year ended 2020



## SUMMARY CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	GROUP	
	2020 UShs'000	2019 UShs'000
Interest received	514,409,124	515,364,947
Interest paid	(46,511,654)	(35,488,229)
Net fees and commissions received	162,228,254	154,909,537
Net trading and other Income/recoveries	192,349,594	203,984,483
Cash payment to employees & suppliers	(389,839,999)	(402,756,475)
<b>Cash flows from operating activities before changes in operating assets &amp; Liabilities</b>	<b>432,635,319</b>	436,014,263
<b>Changes in operating assets &amp; liabilities</b>		
Income tax paid	(91,394,617)	(96,426,020)
Increase in derivative assets	(78,419,817)	(66,300,298)
Decrease in financial investments	277,021,578	28,347,946
Decrease/(increase) in trading assets	(841,973,214)	(304,126,776)
Increase in cash reserve requirement	(81,630,000)	(63,890,000)
Increase in loans and advances to customers	(842,235,712)	(424,209,855)
Decrease in other assets	(49,095,263)	20,883,066
Increase in customer deposits	772,346,181	829,927,814
Increase in deposits and balances due to other banks	583,777,645	100,315,359
Increase in deposits from group companies	319,687,129	84,366,591
Increase/(decrease) in derivative liabilities	103,757,279	(6,577,400)
Increase in other liabilities	5,933,466	100,045,387
<b>Net cash from / (used in) operating activities</b>	<b>510,409,974</b>	638,370,077
<b>Cash flows from investing activities</b>		
Purchase of property & equipment	(17,761,017)	(23,596,971)
Purchase of computer software	(11,081,968)	-
Proceeds from sale of property & equipment	376,858	669,188
<b>Net cash used in investing activities</b>	<b>(28,466,127)</b>	(22,927,783)
<b>Cash flows from financing activities</b>		
Principle lease payment	(11,391,314)	(18,657,728)
Dividends paid to shareholders	(110,000,000)	(97,500,000)
Increase/(decrease) in borrowed funds	32,264,784	(2,706,338)
Decrease in subordinated debt	(257,941)	(896,517)
<b>Net cash used financing activities</b>	<b>(89,384,471)</b>	(119,760,583)
Net Increase in cash and cash equivalents	392,559,376	495,681,711
Cash and cash equivalents at beginning of the year	2,057,985,417	1,562,303,706
<b>Cash and cash equivalents at end of the year</b>	<b>2,450,544,793</b>	2,057,985,417

## REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS OF STANBIC UGANDA HOLDINGS LIMITED

### Our opinion

In our opinion, the accompanying summary consolidated financial statements for the year ended 31 December 2020 of Stanbic Uganda Holdings Limited ("the Company") and its subsidiaries (together "the Group") are consistent, in all material respects, with the audited financial statements of the Group for the year ended 31 December 2020 and in accordance with the Uganda Securities Exchange Listing Rules, 2003.

### The summary financial statements

The Group's summary consolidated financial statements derived from the audited consolidated financial statements for the year ended 31 December 2020 comprise:

- the summary consolidated statement of financial position as at 31 December 2020;
- the summary consolidated income statement for the year then ended;
- the summary consolidated statement of comprehensive income for the year then ended;
- the summary consolidated statement of changes in equity for the year then ended; and
- the summary consolidated statement of cashflows for the year then ended.

The summary consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards and the Ugandan Companies Act. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

### The audited consolidated financial statements and our report thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements of the Group for the year ended 31 December 2020 in our report dated 29 March 2021. That report also includes the communication of key audit matters. Key audit matters are those which in our professional judgement, are of most significance in our audit of the audited consolidated financial statements of the current period.

### Directors' responsibility for the summary consolidated financial statements

The Directors are responsible for the preparation of the summary consolidated financial statements in accordance with the Uganda Securities Exchange Listing Rules, 2003.

### Auditor's responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

## MESSAGE FROM THE DIRECTORS

The above summarised consolidated financial statements were audited by PricewaterhouseCoopers Certified Public Accountants and received an unmodified audit opinion. The consolidated financial statements were approved by the Board of Directors on 26 March 2021. A copy of the full financial statements will be found on our website, www.stanbic.ug by 1 May 2021.

## DIVIDEND

The Directors have resolved to recommend to shareholders at the forthcoming annual general meeting, a final dividend for the year ended 31 December 2020 of UShs 1.86 per share. The book closure date will be on 2 June 2021 with respect to entitlement to this dividend which will be paid by 01 July 2021.

Mr. Japheth Katto  
Chairman

Mr. Andrew Mashanda  
Chief Executive

Mr. Samuel Zimbe  
Director

Ms. Rita Kabatunzi  
Company Secretary

Certified Public Accountants  
Communications House, 1 Colville Street  
P O Box 882 Kampala, Uganda  
29 March 2021



Stanbic Bank Uganda Limited

# ANNUAL RESULTS

for the year ended 2020



## REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS OF STANBIC BANK UGANDA LIMITED

### Our opinion

In our opinion, the accompanying summary financial statements for the year ended 31 December 2020 of Stanbic Bank Uganda Limited ("the Bank") are consistent, in all material respects, with the audited financial statements of the Bank for the year ended 31 December 2020, in accordance with the Financial Institutions (External Auditors) Regulations, 2010 and the Financial Institutions Act 2004, as amended.

### The summary financial statements

The Bank's summary financial statements derived from the audited financial statements for the year ended 31 December 2020 comprise:

- the summary statement of financial position as at 31 December 2020;
- the summary income statement for the year then ended; and
- other disclosures.

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards, the Financial Institutions Act 2004, as amended and the Ugandan Companies Act. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

### The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements of the Bank for the year ended 31 December 2020 in our report dated 29 March 2021. That report also includes the communication of key audit matters. Key audit matters are those which in our professional judgement, are of most significance in our audit of the audited financial statements of the current period.

### Directors' responsibility for the summary financial statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the Financial Institutions (External Auditors) Regulations, 2010 and the Financial Institutions Act 2004, as amended.

### Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

*Riesatohwalepo*

Certified Public Accountants

Communications House, 1 Colville Street  
P O Box 882 Kampala, Uganda  
29 March 2021

## SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	2020 (US\$' 000)	2019 (US\$' 000)
<b>Assets</b>		
Cash and balances with Bank of Uganda	1,155,797,738	1,123,942,143
Balances with banking institutions	683,929,488	825,252,492
Due from parent/group companies	354,917,315	89,059,084
Marketable (trading) securities	1,454,524,320	612,551,104
Loans and advances (net)	3,618,353,321	2,852,647,445
Financial investments	829,724,742	795,815,862
Interest receivable and other assets	350,923,874	231,952,453
Property and equipment	80,159,638	88,055,706
Deferred tax asset	43,860,049	31,198,968
<b>Total assets</b>	<b>8,572,190,485</b>	<b>6,650,475,257</b>
<b>Liabilities and shareholders' equity</b>		
Customers' deposits	5,493,479,534	4,722,203,570
Balances due to banking institutions	785,477,443	201,699,798
Due to parent/group companies	441,414,081	71,475,842
Interest payable and other liabilities	584,960,743	489,663,874
Tax payable	6,489,892	13,812,651
Subordinated debt	73,022,525	73,280,466
<b>Total liabilities</b>	<b>7,384,844,218</b>	<b>5,572,136,201</b>
Share capital	51,188,670	51,188,670
Share premium	829,879,881	829,879,881
Retained earnings	208,791,259	57,204,143
Proposed dividends	100,000,000	129,000,000
Reserves	(2,513,543)	11,066,362
<b>Total Shareholders' equity</b>	<b>1,187,346,267</b>	<b>1,078,339,056</b>
<b>Total liabilities and shareholders</b>	<b>8,572,190,485</b>	<b>6,650,475,257</b>

## SUMMARY INCOME STATEMENT FOR YEAR ENDED 31 DECEMBER 2020

	2020 (US\$' 000)	2019 (US\$' 000)
<b>Income</b>		
Interest on deposits and placements	2,717,722	3,072,592
Interest on loans and advances	421,474,154	398,680,815
Interest on marketable/trading securities	153,967,554	147,975,659
Interest on investment securities	112,041,710	82,656,894
Foreign exchange income	23,376,724	43,229,407
Net fees and commissions income	157,281,369	160,970,448
Other income	5,742,577	5,991,372
<b>Total income</b>	<b>876,801,810</b>	<b>842,577,187</b>
<b>Expenditure</b>		
Interest expense on deposits	30,376,584	25,903,449
Interest expense on borrowings	15,359,334	9,880,917
Provisions for bad and doubtful debts	91,734,105	43,522,012
Management fees	24,874,501	24,170,769
Operating expenses	393,603,057	390,069,162
<b>Total expenditure</b>	<b>555,947,581</b>	<b>493,546,309</b>
<b>Profit before tax</b>	<b>320,654,229</b>	<b>390,069,162</b>
Taxation	77,533,646	90,357,306
<b>Profit after tax</b>	<b>243,120,583</b>	<b>258,673,572</b>

## OTHER DISCLOSURES

	2020 (US\$' 000)	2019 (US\$' 000)
<b>Contingent liabilities</b>		
Letters of credit	237,768,709	140,655,170
Guarantees and performance bonds	1,623,737,529	1,567,358,047
<b>Total</b>	<b>1,861,506,238</b>	<b>1,708,013,217</b>
<b>Commitments</b>		
Undrawn credit lines	1,433,445,628	1,041,694,219
Other commitments	(169,968,833)	(415,780,582)
<b>Total</b>	<b>1,263,476,795</b>	<b>625,913,637</b>
Non-performing loans and other assets	218,988,003	183,456,167
Interest in suspense	(15,195,249)	(5,323,917)
Bad debts written off	48,439,199	16,091,286
Large loan exposures	873,449,875	736,306,886
Insider loan exposures	8,211,615	10,992,758
<b>Capital position:</b>		
Core capital	917,964,685	777,994,015
Supplementary capital	128,745,337	119,492,668
<b>Total qualifying capital</b>	<b>1,046,710,022</b>	<b>897,486,683</b>
<b>Total risk weighted assets (RWA)</b>	<b>5,825,211,566</b>	<b>4,917,213,517</b>
<b>Core capital to RWA</b>	<b>15.8%</b>	<b>15.8%</b>
<b>Total qualifying capital to RWA</b>	<b>18.0%</b>	<b>18.3%</b>

## MESSAGE FROM DIRECTORS

The summary statement of financial position and income statement are extracted from the financial statements of Stanbic Bank Uganda Limited for the year ended 31 December 2021, which were audited by PricewaterhouseCoopers Certified Public Accountants and received an unqualified audit opinion dated 29 March 2021. The financial statements were approved by the Board of Directors and Bank of Uganda on 26 March 2021 and 11 March 2021 respectively.

### Dividend

The directors have resolved to recommend to shareholders at the forthcoming annual general meeting, a final dividend for the year 2020 of US\$1.95 per share. The final dividend payment will be made upon approval from the Central Bank.

*Mangenzi*

Prof. Patrick Mangeni  
Ag. Chairman

*Juuko*

Ms. Anne Juuko  
Chief Executive



## COMMITTED TO TRANSFORMING LIVES IN OUR COMMUNITIES

Stanbic Uganda remains committed to delivering on its Social, Economic and Environmental priorities through our Corporate Social Investment initiatives that transform the lives of people in our communities. This section highlights our key initiatives in 2020:

**Uganda is our home**  
We drive her growth



**Mentor Secondary School - 2020 Winners of the Stanbic National Schools start up challenge.**

Despite the challenges faced in 2020 due to COVID-19, Stanbic National Schools kept raising the bar through innovative online educational programmes that supported students while at home.

The programme reached 100 schools, 400 teachers and 60,000 students. 600 business plans were received and the online shows on Facebook received over 36 Million views.



Stanbic Uganda Board Chairman, Japheth Katto watering a newly planted tree during the launch ceremony of the ROOT (Running out of trees) campaign in partnership with Uganda Breweries Ltd and the Ministry of Water and Environment. The initiative is part of Stanbic's committed to environmental conversation and 2020, the bank planted over 20,000 trees.

**Stanbic Uganda tree planting partnership with Uganda Breweries Ltd**



30 staff projects were implemented under our employee community initiatives. Our very own staff members spent over 100m that was matched by Stanbic serving and empowering the communities in which they serve.

**Jean Kyobuhiire, Service Manager, Stanbic Iganga Branch during the donation at St Philomena babies' home**



**Hon Dr. Jane Ruth Aceng, PS Dr Diana Atwiime, UBL MD Alvin Mbugua and Barbara Kasekende CSI Stanbic Bank**

Stanbic joined the fight to stop the spread of COVID -19 by donating UGX 260 million towards this initiative in 2020. Some of the activities included Donation of PPE items to the ministry, fuel for front line workers, supporting over 15 vulnerable homes across the region.



The Stanbic Business Incubator was grown over the years since its inception in 2018. To date, 2,392 Individuals and 1,216 companies have been trained. The programme aims to provide business development training to SME's to scale them up for opportunities in the Oil and Gas sector and the wider economy.

**Graduating Entrepreneur receives their certificate from Ernest Rubondo – Executive Director PAU as guest of honour at the 2020 Stanbic Business Incubator graduation ceremony**