

MAYFAIR-CIB  
BANKUNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2021

	30th Sept. 2020 Shs. '000' (Unaudited)	31st Dec. 2020 Shs. '000' (Audited)	31st Mar. 2021 Shs. '000' (Unaudited)	30th June. 2021 Shs. '000' (Unaudited)	30th Sept. 2021 Shs. '000' (Unaudited)
<b>I. STATEMENT OF FINANCIAL POSITION</b>					
<b>A ASSETS</b>					
1 Cash (both Local & Foreign)	82,064	93,687	121,245	99,633	108,127
2 Balances due from Central Bank of Kenya	694,002	912,222	805,689	563,153	572,010
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	-	-	-	-	-
5 Investment securities:	-	-	-	-	-
a) Held to Maturity:	-	-	-	-	-
i. Kenya Government securities	1,552,890	1,795,031	1,553,567	1,596,139	1,554,708
ii. Other securities	1,552,890	1,795,031	1,553,567	1,596,139	1,554,708
b) Available for sale:	-	-	-	-	-
i. Kenya Government securities (Available for sale)	2,576,332	1,423,444	2,253,305	2,519,036	3,199,294
ii. Other securities (Available for sale)	2,576,332	1,423,444	2,253,305	2,519,036	3,199,294
6 Deposits and balances due from local banking institutions	1,777,661	2,808,972	1,903,825	1,826,563	948,805
7 Deposits and balances due from banking institutions abroad	93,025	106,368	122,818	81,938	74,196
8 Tax recoverable	-	-	-	-	-
9 Loans and advances to customers (net)	4,665,635	4,781,947	5,195,045	5,453,874	5,427,828
10 Balances due from banking institutions in the group	-	-	-	-	-
11 Investments in associates	-	-	-	-	-
12 Investments in subsidiary companies	-	-	-	-	-
13 Investments in joint ventures	-	-	-	-	-
14 Investment properties	-	-	-	-	-
15 Property and equipment	400,033	373,363	352,402	357,026	365,252
16 Prepaid lease rentals	-	-	-	-	-
17 Intangible assets	93,050	81,697	101,976	97,699	102,705
18 Deferred tax asset	-	-	-	-	-
19 Retirement benefit asset	-	-	-	-	-
20 Other assets	320,495	352,629	358,546	386,757	384,098
<b>21 TOTAL ASSETS</b>	<b>12,255,188</b>	<b>12,729,360</b>	<b>12,768,436</b>	<b>12,981,818</b>	<b>12,737,025</b>
<b>B LIABILITIES</b>					
22 Balances due to Central Bank of Kenya	-	-	-	-	-
23 Customer deposits	7,456,768	8,068,514	8,089,006	8,284,484	8,019,636
24 Deposits and balances due to local banking institutions	-	-	-	-	-
25 Deposits and balances due to foreign banking institutions	-	13,404	16,059	22,442	22,412
26 Other money market deposits	-	-	-	-	-
27 Borrowed funds	-	-	-	-	-
28 Balances due to banking institutions in the group	-	-	-	-	-
29 Tax payable	-	-	2,314	1,037	827
30 Dividends payable	-	-	-	-	-
31 Deferred tax liability	-	27,357	27,357	27,357	27,357
32 Retirement benefit liability	-	-	-	-	-
33 Other liabilities	508,266	499,138	518,246	529,561	540,966
<b>34 TOTAL LIABILITIES</b>	<b>7,965,034</b>	<b>8,608,413</b>	<b>8,652,982</b>	<b>8,864,881</b>	<b>8,611,198</b>
<b>C SHAREHOLDERS' FUNDS</b>					
35 Paid up /Assigned capital	4,081,633	4,081,633	4,081,633	4,081,633	4,081,633
36 Share premium/(discount)	1,613,399	1,613,399	1,613,399	1,613,399	1,613,399
37 Revaluation reserves	67,748	69,434	59,427	54,523	37,740
38 Retained earnings/Accumulated losses	(1,472,367)	(1,643,259)	(1,638,745)	(1,632,358)	(1,606,685)
39 Statutory loan loss reserves	-	-	-	-	-
40 Other reserves	-	-	-	-	-
41 Proposed dividends	-	-	-	-	-
42 Capital grants	-	-	-	-	-
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>4,290,155</b>	<b>4,120,947</b>	<b>4,115,454</b>	<b>4,116,937</b>	<b>4,125,827</b>
44 Minority interest	2,250,188	2,250,188	2,250,188	2,250,188	2,250,188
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>12,255,188</b>	<b>12,729,360</b>	<b>12,768,436</b>	<b>12,981,818</b>	<b>12,737,025</b>
<b>II STATEMENT OF COMPREHENSIVE INCOME</b>					
<b>1.0 INTEREST INCOME</b>					
1.1 Loans and advances	392,965	549,628	153,987	312,475	494,491
1.2 Government securities	180,021	275,628	103,486	230,389	349,200
1.3 Deposits and placements with banking institutions	17,373	128,476	19,729	30,325	52,784
1.4 Other Interest Income	-	-	-	-	-
<b>1.5 Total Interest Income</b>	<b>651,358</b>	<b>953,732</b>	<b>277,202</b>	<b>573,189</b>	<b>896,475</b>
<b>2.0 INTEREST EXPENSE</b>					
2.1 Customer deposits	418,752	542,347	123,556	252,515	385,254
2.2 Deposits and placement from banking institutions	-	110	10	44	45
2.3 Other interest expenses	14,811	18,835	4,244	8,869	13,433
<b>2.4 Total Interest Expenses</b>	<b>433,673</b>	<b>561,322</b>	<b>127,810</b>	<b>261,428</b>	<b>398,732</b>
<b>3.0 NET INTEREST INCOME/(LOSS)</b>	<b>217,685</b>	<b>392,410</b>	<b>149,392</b>	<b>311,761</b>	<b>497,743</b>
<b>4.0 NON-INTEREST INCOME</b>					
4.1 Fees and commissions on loans and advances	20,843	35,900	15,277	28,683	47,119
4.2 Other fees and commissions	17,290	16,933	6,077	7,691	11,885
4.3 Foreign exchange trading income/(Loss)	40,086	95,857	8,488	(15,602)	17,299
4.4 Dividend Income	-	-	-	-	-
4.5 Other Income	3,871	3,851	18,049	61,016	76,708
<b>4.6 Total Non-interest Income</b>	<b>82,091</b>	<b>152,481</b>	<b>47,891</b>	<b>81,791</b>	<b>153,011</b>
<b>5.0 TOTAL OPERATING INCOME</b>	<b>299,776</b>	<b>544,951</b>	<b>197,283</b>	<b>393,548</b>	<b>650,753</b>
<b>6.0 OTHER OPERATING EXPENSES</b>					
6.1 Loan loss provision	17,377	204,954	8,819	(4,703)	22,674
6.2 Staff costs	234,909	319,353	101,589	214,896	327,227
6.3 Directors' emoluments	9,051	11,144	1,493	3,071	5,243
6.4 Rental charges	-	-	-	-	-
6.5 Depreciation charge on property and equipment	90,654	126,511	30,226	61,298	92,441
6.6 Amortisation charges	35,937	47,290	5,073	10,314	15,850
6.7 Other operating expenses	120,229	187,616	43,255	93,208	143,752
<b>6.8 Total Other Operating Expenses</b>	<b>508,156</b>	<b>896,868</b>	<b>190,455</b>	<b>378,084</b>	<b>607,188</b>
<b>7.0 Profit/(Loss) Before Tax and Exceptional Items</b>	<b>(208,381)</b>	<b>(351,917)</b>	<b>6,828</b>	<b>15,465</b>	<b>43,565</b>
8.0 Exceptional Items	-	-	-	-	-
<b>9.0 Profit/(Loss) After Exceptional Items</b>	<b>(208,381)</b>	<b>(351,917)</b>	<b>6,828</b>	<b>15,465</b>	<b>43,565</b>
10.0 Current Tax	-	-	2,314	4,564	6,991
11.0 Deferred Tax	-	-	-	-	-
<b>12.0 Profit/(Loss) After Tax and Exceptional Items</b>	<b>(208,381)</b>	<b>(379,274)</b>	<b>4,514</b>	<b>10,901</b>	<b>36,574</b>
13.0 Minority Interest	-	-	-	-	-
<b>14.0 Profit/(Loss) after tax, exceptional items and Minority Interest</b>	<b>(208,381)</b>	<b>(379,274)</b>	<b>4,514</b>	<b>10,901</b>	<b>36,574</b>
<b>15.0 Other Comprehensive Income</b>					
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-
15.2 Fair value changes in available for sale financial assets	63,898	65,584	(10,007)	(14,911)	(31,694)
15.3 Revaluation surplus on Property,plant and equipment	-	-	-	-	-
15.4 Share of other comprehensive income of associates	-	-	-	-	-
<b>15.5 Income tax relating to components of other comprehensive income</b>	<b>63,898</b>	<b>65,584</b>	<b>(10,007)</b>	<b>(14,911)</b>	<b>(31,694)</b>
<b>16.0 Other Comprehensive Income for the year net of tax</b>	<b>(144,483)</b>	<b>(313,690)</b>	<b>(5,493)</b>	<b>(4,010)</b>	<b>4,880</b>
<b>17.0 Total comprehensive income for the year</b>	<b>(64,883)</b>	<b>(92,922)</b>	<b>1,111</b>	<b>2,67</b>	<b>8,96</b>
<b>18.0 EARNINGS PER SHARE- BASIC &amp; DILUTED</b>					
<b>19.0 DIVIDEND PER SHARE-DECLARED</b>					
<b>III OTHER DISCLOSURES</b>					
<b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>					
(a) Gross Non-performing loans and advances	125,822	128,732	194,009	210,954	257,948
(b) Less: Interest in Suspense	5,252	9,037	13,100	21,737	20,215
<b>(c) Total Non-Performing Loans and Advances (a-b)</b>	<b>120,570</b>	<b>119,695</b>	<b>180,909</b>	<b>189,217</b>	<b>237,733</b>
(d) Less: Loan Loss Provision	3,776	3,591	39,440	33,501	70,909
<b>(e) Net Non-Performing Loans and Advances(c-d)</b>	<b>116,794</b>	<b>116,104</b>	<b>141,469</b>	<b>155,716</b>	<b>166,824</b>
(f) Discounted Value of securities	16,794	16,104	141,669	135,716	166,824
<b>(g) Net NPLs Exposure (e-f)</b>					
<b>2.0 INSIDER LOANS AND ADVANCES</b>					
(a) Directors, Shareholders and Associates	828,757	883,031	758,399	798,519	723,286
(b) Employees	77,006	80,618	93,625	95,854	96,401
<b>(c) Total Insider Loans and Advances and other facilities</b>	<b>905,763</b>	<b>963,649</b>	<b>852,024</b>	<b>894,373</b>	<b>819,687</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>					
(a) Letters of credit/guarantees, acceptances	210,821	253,509	463,251	734,714	1,227,743
(b) Forwards, swaps and options	216,800	-	-	215,800	220,900
(c) Other contingent liabilities	-	-	49,265	16,185	-
<b>(d) Total Contingent Liabilities</b>	<b>427,621</b>	<b>253,509</b>	<b>512,516</b>	<b>966,699</b>	<b>1,448,643</b>
<b>4.0 CAPITAL STRENGTH</b>					
(a) Core Capital	4,222,406	4,051,513	4,053,770	4,056,964	4,069,800
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
<b>(c) Excess/(Deficiency) (a-b)</b>	<b>3,222,406</b>	<b>3,051,513</b>	<b>3,053,770</b>	<b>3,056,964</b>	<b>3,069,800</b>
(d) Supplementary Capital	-	-	-	-	-
<b>(e) Total Capital (a-d)</b>	<b>4,222,406</b>	<b>4,051,513</b>	<b>4,053,770</b>	<b>4,056,964</b>	<b>4,069,800</b>
(f) Total risk weighted assets	7,487,113	7,624,604	9,272,894	9,869,459	10,721,308
<b>(g) Core Capital/Total deposits Liabilities</b>	<b>56.6%</b>	<b>50.2%</b>	<b>50.0%</b>	<b>49.0%</b>	<b>50.7%</b>
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%
<b>(i) Excess/(Deficiency) (g-h)</b>	<b>48.6%</b>	<b>42.2%</b>	<b>42.1%</b>	<b>41.0%</b>	<b>42.7%</b>
<b>(j) Core Capital / total risk weighted assets</b>	<b>56.4%</b>	<b>53.1%</b>	<b>43.7%</b>	<b>41.1%</b>	<b>38.0%</b>
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
<b>(l) Excess (Deficiency) (j-k)</b>	<b>45.9%</b>	<b>42.6%</b>	<b>33.2%</b>	<b>30.6%</b>	<b>27.5%</b>
<b>(m) Total Capital/total risk weighted assets</b>	<b>56.4%</b>	<b>53.1%</b>	<b>43.7%</b>	<b>41.5%</b>	<b>38.0%</b>
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
<b>(o) Excess/(Deficiency) (m-n)</b>	<b>41.9%</b>	<b>38.6%</b>	<b>29.2%</b>	<b>26.6%</b>	<b>23.5%</b>
(p) Adjusted Core Capital/Total Deposit Liabilities*	56.7%	50.4%	50.3%	49.0%	50.8%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	56.5%	53.3%	43.8%	41.2%	38.0%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	56.5%	53.3%	43.8%	41.2%	38.0%
<b>5 LIQUIDITY</b>					
5.1 (a) Liquidity Ratio	89.9%	87.4%	81.9%	79.1%	78.3%
5.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
5.3 (c) Excess (Deficiency) (a-b)	69.9%	67.4%	61.9%	59.1%	58.3%

These financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institutions website [www.mayfaircib.com](http://www.mayfaircib.com). They may also be accessed at the institutions head office located at KAM House Building, Mezzanine Floor, Mwanzi Road Westlands.

\*The Adjusted Capital Ratios includes the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

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