

	31st Dec. 2017 Shs. '000' (Audited)	31st Dec. 2018 Shs. '000' (Audited)
I STATEMENT OF FINANCIAL POSITION		
A ASSETS		
1 Cash (both Local & Foreign)	21,044	89,291
2 Balances due from Central Bank of Kenya	168,901	439,523
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	-	-
ii. Other securities	-	-
b) Available for sale:	1,620,613	966,007
i. Kenya Government securities (Available for sale)	1,620,613	966,007
ii. Other securities (Available for sale)	-	-
6 Deposits and balances due from local banking institutions	879,088	1,089,906
7 Deposits and balances due from banking institutions abroad	9,424	542,253
8 Tax recoverable	-	-
9 Loans and advances to customers (net)	235,432	3,183,627
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	389,740	341,793
16 Prepaid lease rentals	-	-
17 Intangible assets	187,960	159,872
18 Deferred tax asset	-	-
19 Retirement benefit asset	-	-
20 Other assets	35,786	44,300
21 TOTAL ASSETS	3,547,988	6,856,572
B LIABILITIES		
22 Balances due to Central Bank of Kenya	-	-
23 Customer deposits	2,080,448	5,603,108
24 Deposits and balances due to local banking institutions	-	-
25 Deposits and balances due to foreign banking institutions	-	11,589
26 Other money market deposits	-	-
27 Borrowed funds	-	-
28 Balances due to banking institutions in the group	-	-
29 Tax payable	-	-
30 Dividends payable	-	-
31 Deferred tax liability	-	-
32 Retirement benefit liability	-	-
33 Other liabilities	298,594	222,007
34 TOTAL LIABILITIES	2,379,042	5,836,704
C SHAREHOLDERS' FUNDS		
35 Paid up /Assigned capital	1,798,575	1,917,000
36 Share premium/(discount)	-	-
37 Revaluation reserves	267	974
38 Retained earnings/Accumulated losses	(629,896)	(898,106)
39 Statutory loan loss reserves	-	-
40 Other Reserves	-	-
41 Proposed dividends	-	-
42 Capital grants	-	-
43 TOTAL SHAREHOLDERS' FUNDS	1,168,946	1,019,868
44 Minority Interest	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	3,547,988	6,856,572
II STATEMENT OF COMPREHENSIVE INCOME		
1.0 INTEREST INCOME		
1.1 Loans and advances	1,740	167,175
1.2 Government securities	25,178	137,296
1.3 Deposits and placements with banking institutions	70,490	44,160
1.4 Other Interest Income	2	322
1.5 Total interest income	97,410	348,953
2.0 INTEREST EXPENSE		
2.1 Customer deposits	37,525	244,244
2.2 Deposits and placement from banking institutions	-	5
2.3 Other interest expenses	-	-
2.4 Total interest expenses	37,525	244,249
3.0 NET INTEREST INCOME/(LOSS)	59,885	104,704
4.0 NON-INTEREST INCOME		
4.1 Fees and commissions on loans and advances	1,832	20,570
4.2 Other fees and commissions	1,491	10,208
4.3 Foreign exchange trading income/(Loss)	987	18,018
4.4 Dividend Income	-	-
4.5 Other income	1,957	113,268
4.6 Total Non-interest income	6,267	162,064
5.0 TOTAL OPERATING INCOME	66,152	266,768
6.0 OTHER OPERATING EXPENSES		
6.1 Loan loss provision	-	50,184
6.2 Staff costs	2,387	188,582
6.3 Directors' emoluments	149,861	29,201
6.4 Rental charges	28,555	27,271
6.5 Depreciation charge on property and equipment	24,401	76,343
6.6 Amortisation charges	39,030	43,991
6.7 Other operating expenses	17,128	19,849
6.8 Total Other Operating Expenses	102,274	534,421
7.0 Profit/(loss) Before Tax and Exceptional Items	(297,484)	(267,653)
8.0 Exceptional Items	-	-
9.0 Profit/(Loss) After Exceptional Items	(297,484)	(267,653)
10.0 Current Tax	-	-
11.0 Deferred Tax	-	-
12.0 Profit/(Loss) After Tax and Exceptional Items	(297,484)	(267,653)
13.0 Minority Interest	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	(297,484)	(267,653)
15.0 Other Comprehensive Income		
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-
15.2 Fair value changes in available for sale financial assets	267	707
15.3 Revaluation surplus on Property, plant and equipment	-	-
15.4 Share of other comprehensive income of associates	-	-
15.5 Income tax relating to components of other comprehensive income	-	-
16.0 Other Comprehensive Income for the year net of tax	267	707
17.0 Total comprehensive income for the year	(297,217)	(266,946)
18.0 EARNINGS PER SHARE - BASIC & DILUTED		
19.0 DIVIDEND PER SHARE -DECLARED		
III OTHER DISCLOSURES		
1.0 NON-PERFORMING LOANS AND ADVANCES		
(a) Gross Non-performing loans and advances	-	-
(b) Less: Interest in Suspense	-	-
(c) Total Non-Performing Loans and Advances (a-b)	-	-
(d) Less: Loan Loss Provision	-	-
(e) Net Non-Performing Loans and Advances(c-d)	-	-
(f) Discounted Value of Securities	-	-
(g) Net NPLs Exposure (e-f)	-	-
2.0 INSIDER LOANS AND ADVANCES		
(a) Directors, Shareholders and Associates	80,050	518,308
(b) Employees	959	43,959
(c) Total Insider Loans and Advances and other facilities	81,009	562,267
3.0 OFF-BALANCE SHEET ITEMS		
(a) Letters of credit/guarantees, acceptances	12,500	62,935
(b) Forwards, swaps and options	-	101,340
(c) Other contingent liabilities	-	-
(d) Total Contingent Liabilities	12,500	164,275
4.0 CAPITAL STRENGTH		
(a) Core capital	1,168,679	1,018,894
(b) Minimum Statutory Capital	1,000,000	1,000,000
(c) Excess/(Deficiency)(a-b)	168,679	18,894
(d) Supplementary Capital	-	-
(e) Total Capital (a+d)	1,168,679	1,018,894
(f) Total risk weighted assets	1,237,005	4,303,343
(g) Core Capital/Total deposits Liabilities	56.2%	18.2%
(h) Minimum statutory Ratio	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	48.2%	10.2%
(j) Core Capital / total risk weighted assets	94.5%	23.7%
(k) Minimum Statutory Ratio	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	84.0%	13.2%
(m) Total Capital/Total risk weighted assets	94.5%	23.7%
(n) Minimum statutory Ratio	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	80.0%	9.2%
(p) Adjusted Core Capital/Total Deposit Liabilities*	-	19.1%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	-	24.8%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	-	24.8%
14 LIQUIDITY		
14.1 (a) Liquidity Ratio	123.6%	54.6%
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%
14.3 (c) Excess (Deficiency) (a-b)	103.6%	34.6%

These financial statements are extracts from the books of the institution as audited by Deloitte & Touche and received an unqualified opinion. The complete set of audited financial statements, statutory and qualitative disclosures can be accessed on the institutions website www.mayfair-bank.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.

ANJAY PATEL
CHAIRMAN
MUGAMBI NANDI
DIRECTOR
R B SINGH
MANAGING DIRECTOR/CEO
Mayfair Bank began operations on August 1st 2017.
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Mayfair Bank Ltd is regulated by the Central Bank of Kenya.