



MAYFAIR-CIB
BANK

MAYFAIR-CIB BANK LIMITED

Head Office: KAM House, Mezzanine Floor, Mwanzi Road

P.O. Box 2051-00606, Nairobi, Kenya

Tel: +254 20 3951100, +254 709 063000

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30 TH SEPTEMBER 20 22

	30th Sept. 2021 Shs. '000' (Unaudited)	31st Dec. 2021 Shs. '000' (Audited)	31st Mar. 2022 Shs. '000' (Unaudited)	30th Jun. 2022 Shs. '000' (Unaudited)	30th Sept. 2022 Shs. '000' (Unaudited)
I STATEMENT OF FINANCIAL POSITION					
A ASSETS					
1 Cash (both Local & Foreign)	108,127	90,012	103,653	102,725	111,649
2 Balances due from Central Bank of Kenya	572,100	1,026,055	607,190	639,179	325,735
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	1,554,708	1,597,756	1,513,698	1,717,660	1,678,007
ii. Other securities	1,554,708	1,597,756	1,513,698	1,717,660	1,678,007
b) Fair Value through OCI:	-	-	-	-	-
i. Kenya Government securities (Fair Value through OCI)	3,199,294	3,610,465	3,593,885	3,604,310	3,393,618
ii. Other securities (Fair Value through OCI)	3,199,294	3,610,465	3,593,885	3,604,310	3,393,618
6 Deposits and balances due from local banking institutions	948,805	576,675	269,426	18,123	367,174
7 Deposits and balances due from banking institutions abroad	74,196	527,681	158,529	186,062	224,371
8 Tax recoverable	-	-	-	-	-
9 Loans and advances to customers (net)	5,427,828	5,348,495	5,728,669	5,892,585	5,811,702
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	365,252	397,274	390,335	50,179	456,199
16 Prepaid lease rentals	-	-	-	-	-
17 Intangible assets	102,705	100,956	96,154	90,380	134,114
18 Deferred tax asset	-	-	585,588	585,588	585,588
19 Retirement benefit asset	-	-	-	-	-
20 Other assets	384,098	275,450	279,235	303,137	309,638
21 TOTAL ASSETS	12,737,025	13,460,819	13,326,361	13,642,086	13,397,795
B LIABILITIES					
22 Balances due to Central Bank of Kenya	-	-	-	-	-
23 Customer deposits	8,019,636	8,301,925	8,000,014	8,375,617	8,265,181
24 Deposits and balances due to local banking institutions	-	-	-	-	-
25 Deposits and balances due to foreign banking institutions	22,412	60,127	609,892	626,674	391,679
26 Other money market deposits	-	-	-	-	-
27 Borrowed funds	-	-	-	-	-
28 Balances due to banking institutions in the group	-	-	-	-	-
29 Tax payable	-	752	2,670	731	744
30 Dividends payable	827	-	-	-	-
31 Deferred tax liability	27,357	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-
33 Other liabilities	540,966	403,934	411,324	400,847	399,515
34 TOTAL LIABILITIES	8,611,198	9,307,882	9,023,899	9,403,869	9,057,117
C SHAREHOLDERS' FUNDS					
35 Paid up / Assigned capital	4,081,633	4,081,633	4,081,633	4,081,633	4,081,633
36 Share premium / (discount)	1,613,139	1,613,139	1,613,139	1,613,139	1,613,139
37 Revaluation reserves	37,740	5,330	(69,402)	(162,214)	(164,447)
38 Retained earnings/ Accumulated losses	(160,668)	(154,165)	(1,322,909)	(1,294,341)	(1,189,647)
39 Statutory loan loss reserves	-	-	-	-	-
40 Other Reserves	-	-	-	-	-
41 Proposed dividends	-	-	-	-	-
42 Capital grants	-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	4,125,827	4,152,937	4,302,461	4,238,217	4,340,678
44 Minority Interest	-	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	12,737,025	13,460,819	13,326,361	13,642,086	13,397,795
II STATEMENT OF COMPREHENSIVE INCOME					
10 INTEREST INCOME					
11 Loans and advances	494,491	673,416	166,614	352,014	538,009
12 Government securities	349,200	494,215	152,828	302,832	461,459
13 Deposits and placements with banking institutions	52,784	60,795	5,503	12,227	15,031
14 Other interest income	-	-	-	-	-
15 Total interest income	896,475	1,228,426	324,945	667,073	1,014,499
20 INTEREST EXPENSE					
21 Customer deposits	385,254	519,590	130,375	264,070	400,352
22 Deposits and placement from banking institutions	45	288	2,674	5,640	11,201
23 Other interest expenses	13,434	17,234	4,033	7,958	11,702
24 Total interest expenses	398,733	537,112	137,082	277,668	423,255
30 NET INTEREST INCOME / (LOSS)	497,742	691,314	187,863	389,405	591,244
40 NON-INTEREST INCOME					
41 Fees and commissions on loans and advances	47,119	60,856	13,914	24,116	35,928
42 Other fees and commissions	11,885	15,837	3,750	5,784	10,380
43 Foreign exchange trading income / (Loss)	17,299	46,310	3,771	6,240	10,371
44 Dividend Income	-	-	-	-	-
45 Other income	76,708	77,133	947	1,710	4,925
46 Total Non-interest income	153,011	200,136	22,382	37,850	61,604
50 TOTAL OPERATING INCOME	650,753	891,450	210,244	427,255	652,849
60 OTHER OPERATING EXPENSES					
61 Loan loss provision	22,674	13,103	359,216	320,662	206,223
62 Staff costs	327,227	448,397	117,914	244,802	381,665
63 Directors' emoluments	5,243	7,357	1,969	3,178	4,586
64 Rental charges	-	-	-	-	-
65 Depreciation charge on property and equipment	92,441	126,955	34,884	70,314	101,931
66 Amortisation charges	15,850	21,703	5,948	11,942	20,886
67 Other operating expenses	143,752	196,122	49,728	105,134	159,550
68 Total Other Operating Expenses	607,188	813,637	569,659	756,032	874,841
70 Profit/(loss) Before Tax and Exceptional Items	43,566	77,813	(359,415)	(328,777)	(221,992)
80 Exceptional Items	-	-	-	-	-
90 Profit/(Loss) After Exceptional Items	43,566	77,813	(359,415)	(328,777)	(221,992)
100 Current Tax	6,991	9,076	1,918	3,987	6,078
110 Deferred Tax	-	(27,357)	(585,588)	(585,588)	(585,588)
120 Profit/(Loss) After Tax and Exceptional Items	36,574	96,094	(242,256)	(252,824)	(357,518)
130 Minority Interest	-	-	-	-	-
140 Profit/(loss) after tax, exceptional items and Minority Interest	36,574	96,094	(242,256)	(252,824)	(357,518)
150 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	(31,694)	(64,104)	(74,732)	(167,545)	(169,777)
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	-	-	-	-	-
160 Total Comprehensive Income for the year net of tax	(31,694)	(64,104)	(74,732)	(167,545)	(169,777)
170 Total comprehensive income for the year	4,880	31,990	149,524	85,279	187,741
18.0 EARNINGS PER SHARE - BASIC & DILUTED	8.96	23.54	54.94	61.94	87.59
19.0 DIVIDEND PER SHARE - DECLARED	-	-	-	-	-
III OTHER DISCLOSURES					
10 NON-PERFORMING LOANS AND ADVANCES					
(a) Gross Non-performing loans and advances	257,948	211,542	328,736	457,067	502,107
(b) Less: Interest in Suspense	20,218	25,177	32,019	60,138	60,816
(c) Total Non-Performing Loans and Advances (a-b)	237,733	189,565	296,442	411,554	441,291
(d) Less: Loan Loss Provision	70,909	84,763	107,219	156,766	178,167
(e) Net Non-Performing Loans and Advances (c-d)	166,824	104,802	189,423	254,788	263,044
(f) Discounted Value of Securities	166,824	104,802	189,423	254,788	263,044
(g) Net NPLs Exposure (e-f)	-	-	-	-	-
20 INSIDER LOANS AND ADVANCES					
(a) Directors, Shareholders and Associates	723,286	473,605	1,197,634	1,472,594	1,505,156
(b) Employees	96,401	99,576	76,648	95,759	73,164
(c) Total Insider Loans and Advances and other facilities	819,687	573,181	1,274,282	1,532,353	1,578,320
30 OFF-BALANCE SHEET ITEMS					
(a) Letters of credit/guarantees, acceptances	1,227,743	986,082	424,249	348,548	238,786
(b) Forwards, swaps and options	220,900	-	-	-	-
(c) Other contingent liabilities	-	-	-	9,951	-
(d) Total Contingent Liabilities	1,448,643	986,082	424,249	358,499	238,786
40 CAPITAL STRENGTH					
(a) Core capital	4,069,800	4,099,560	3,674,147	3,688,432	3,740,778
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	3,069,800	3,099,560	2,674,147	2,688,432	2,740,778
(d) Supplementary Capital	-	-	-	-	-
(e) Total Capital (a+d)	4,069,800	4,099,560	3,674,147	3,688,432	3,740,778
(f) Total risk weighted assets	10,721,308	10,170,041	9,875,458	9,830,539	9,577,310
(g) Core Capital/Total deposits Liabilities	50.7%	49.4%	45.9%	44.0%	45.3%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	42.7%	41.4%	37.9%	36.0%	37.3%
(j) Core Capital/ total risk weighted assets	38.0%	40.3%	37.2%	37.5%	39.1%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	27.5%	29.8%	26.7%	27.0%	28.6%
(m) Total Capital/ total risk weighted assets	38.0%	40.3%	37.2%	37.5%	39.1%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	23.5%	25.8%	22.7%	23.0%	24.6%
(p) Adjusted Core Capital/Total Deposit Liabilities*	30.0%	49.4%	45.9%	44.0%	45.3%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	38.0%	40.3%	37.2%	37.5%	39.1%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	38.0%	40.3%	37.2%	37.5%	39.1%
14 LIQUIDITY					
14.1 (a) Liquidity Ratio	78.3%	80.0%	69.3%	66.5%	68.1%
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
14.3 (c) Excess (Deficiency) (a-b)	58.3%	60.0%	49.3%	46.5%	48.1%

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.

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 20 18 on implementation of IFRS 9.

TOM GITOGO
CHAIRMAN

HOSSAM RAGEH
CEO & MANAGING DIRECTOR

WESTLANDS BRANCH
KAM House, Ground Floor,
Mwanzi Road, Westlands
P. O. Box 2051-00606, Nairobi
Contact: +254 20 3951 100
Mobile: +254 709 063 100
Email: westlands@mayfaircib.com

UPPERHILL BRANCH
Mayfair Centre, Ground Floor,
Ralph Bunche Road
P. O. Box 2051-00606, Nairobi
Contact: +254 20 3951 500
Mobile: +254 709 063 500
Email: mayfaircentre@mayfaircib.com

NYALI BRANCH
Kish Plaza, Ground Floor,
Links Road, Nyali
P. O. Box 95765-80106, Mombasa
Contact: +254 20 3951 550
Mobile: +254 709 063 550
Email: nyali@mayfaircib.com

ELDORET BRANCH
Rupa's Mall, Second Floor,
Malaba Road, Eldoret
P. O. Box 3435-30100, Eldoret
Contact: +254 20 3951 600
Mobile: +254 709 063 600
Email: eldoret@mayfaircib.com

INDUSTRIAL AREA BRANCH
Hi-Tech Granite Industries Building,
Enterprise Road
P. O. Box 2051-00600, Nairobi
Contact: +254 20 3951 650
Mobile: +254 709 063 650
Email: industrialarea@mayfaircib.com

MAYFAIR-CIB BANK LIMITED is regulated by the Central Bank of Kenya.