



UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2022

	31st Mar. 2022 Shs. '000' (Unaudited)	31st Dec. 2021 Shs. '000' (Audited)	31st Mar. 2021 Shs. '000' (Unaudited)
I. STATEMENT OF FINANCIAL POSITION			
A ASSETS			
1 Cash (both Local & Foreign)	103,653	100,012	121,245
2 Balances due from Central Bank of Kenya	6,071,900	926,055	805,689
3 Kenya Government and other securities held for dealing purposes	-	-	-
4 Financial Assets at fair value through profit and loss	-	-	-
5 Investment Securities:			
a) Amortized cost:	1,513,698	1,597,756	1,553,567
a. Kenya Government securities	1,513,698	1,597,756	1,553,567
b. Other securities	-	-	-
b) Fair value through OCI:	3,593,885	3,610,465	2,253,305
a. Kenya Government securities (Fair value through OCI:)	3,593,885	3,610,465	2,253,305
b. Other securities (Fair value through OCI:)	-	-	-
6 Deposits and balances due from local banking institutions	269,426	576,675	1,903,825
7 Deposits and balances due from banking institutions abroad	158,529	527,681	122,818
8 Tax recoverable	-	-	-
9 Loans and advances to customers (net)	5,728,669	5,348,495	5,195,045
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	390,335	397,274	352,402
16 Prepaid lease rentals	-	-	-
17 Intangible assets	96,154	100,956	101,976
18 Deferred tax asset	585,588	-	-
19 Retirement benefit asset	279,235	-	-
20 Other assets	-	275,450	358,564
21 TOTAL ASSETS	13,326,361	13,460,819	12,768,436
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	8,000,014	8,301,925	8,089,006
24 Deposits and balances due to local banking institutions	-	-	-
25 Deposits and balances due to foreign banking institutions	609,892	601,271	16,059
26 Other money market deposits	-	-	-
27 Borrowed funds	-	-	-
28 Balances due to banking institutions in the group	-	-	-
29 Tax payable	2,670	752	2,314
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	27,357
32 Retirement benefit liability	-	-	-
33 Other liabilities	411,324	403,933	519,246
34 TOTAL LIABILITIES	9,023,899	9,307,881	8,652,982
C SHAREHOLDERS' FUNDS			
35 Paid up /Assigned capital	4,081,633	4,081,633	4,081,633
36 Share premium/(discount)	1,613,139	1,613,139	1,613,139
37 Revaluation reserves	(69,402)	5,330	59,427
38 Retained earnings/Accumulated losses	(1,322,909)	(1,547,165)	(1,638,745)
39 Statutory loan loss reserves	-	-	-
40 Other Reserves	-	-	-
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	4,302,461	4,152,937	4,115,454
44 Minority Interest	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	13,326,361	13,460,819	12,768,436
II STATEMENT OF COMPREHENSIVE INCOME			
1.0 INTEREST INCOME			
1.1 Loans and advances	166,614	673,416	153,987
1.2 Government securities	152,828	494,215	103,486
1.3 Deposits and placements with banking institutions	5,503	60,795	19,729
1.4 Other interest income	-	-	-
1.5 Total interest income	324,945	1,228,426	277,202
2.0 INTEREST EXPENSE			
2.1 Customer deposits	130,375	519,590	123,556
2.2 Deposits and placement from banking institutions	2,678	288	1,310
2.3 Other interest expenses	4,033	17,234	4,244
2.4 Total interest expenses	137,083	537,112	127,810
3.0 NET INTEREST INCOME/(LOSS)	187,862	691,314	149,392
4.0 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	13,914	60,856	15,277
4.2 Other fees and commissions	3,750	15,837	6,077
4.3 Foreign exchange trading income/(Loss)	3,771	46,310	8,488
4.4 Dividend income	-	-	-
4.5 Other income	947	77,133	18,049
4.6 Total Non-interest income	22,382	200,136	47,891
5.0 TOTAL OPERATING INCOME	210,244	891,450	197,283
6.0 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	359,216	13,103	8,819
6.2 Staff costs	117,914	448,397	101,589
6.3 Directors' emoluments	1,969	7,357	1,493
6.4 Rental charges	34,894	126,955	30,226
6.5 Depreciation charge on property and equipment	5,948	21,703	5,073
6.6 Amortisation charges	49,728	196,122	43,255
6.7 Other operating expenses	569,659	813,637	190,455
6.8 Total Other Operating Expenses	(359,415)	(77,813)	(6,828)
7.0 Profit/(Loss) Before Tax and Exceptional Items	(149,171)	77,813	6,828
8.0 Exceptional Items	-	-	-
9.0 Profit/(Loss) After Exceptional Items	(149,171)	77,813	6,828
10.0 Current Tax	1,918	9,076	2,314
11.0 Deferred Tax	(585,588)	(27,357)	-
12.0 Profit/(Loss) After Tax and Exceptional Items	(147,253)	68,094	4,514
13.0 Minority Interest	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	(147,253)	68,094	4,514
15.0 Other Comprehensive Income			
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-
15.2 Fair value changes in Fair value through OCI financial assets	(74,732)	(64,104)	(10,007)
15.3 Evaluation 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	(74,732)	(64,104)	(10,007)
17.0 Total comprehensive income for the year	(147,253)	3,990	(5,493)
18.0 EARNINGS PER SHARE- BASIC & DILUTED			
	54.94	23.54	1.11
19.0 DIVIDEND PER SHARE -DECLARED			
	-	-	-
III OTHER DISCLOSURES			
1.0 NON-PERFORMING LOANS AND ADVANCES			
(a) Gross Non-performing loans and advances	328,736	211,542	194,009
(b) Less: Interest in Suspense	32,094	21,977	13,100
(c) Total Non-Performing Loans and Advances (a-b)	296,642	189,565	180,909
(d) Less: Loan Loss Provision	107,219	84,763	39,440
(e) Net Non-Performing Loans and Advances(c-d)	189,423	104,802	141,469
(f) Discounted Value of Securities	189,423	104,802	141,469
(g) Net NPLs Exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES			
(a) Directors, Shareholders and Associates	1,197,634	473,605	758,399
(b) Employees	76,646	93,576	93,625
(c) Total Insider Loans and Advances and other facilities	1,274,282	573,181	852,024
3.0 OFF-BALANCE SHEET ITEMS			
(a) Letters of credit, guarantees, acceptances (excluding insiders)	424,249	986,082	463,251
(b) Forwards, swaps and options	-	-	-
(c) Other contingent liabilities	-	-	49,265
(d) Total Contingent Liabilities	424,249	986,082	512,516
4.0 CAPITAL STRENGTH			
(a) Core capital	3,674,147	4,099,560	4,053,770
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	2,674,147	3,099,560	3,053,770
(d) Supplementary Capital	-	-	-
(e) Total Capital (a+d)	3,674,147	4,099,560	4,053,770
(f) Total risk weighted assets	9,875,458	10,170,041	9,272,884
(g) Core Capital/Total deposits Liabilities	45.9%	49.4%	50.1%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	37.9%	41.4%	42.1%
(j) Core Capital / total risk weighted assets	37.2%	40.3%	43.7%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	26.7%	29.8%	33.2%
(m) Total Capital/total risk weighted assets	37.2%	40.3%	43.7%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	22.7%	25.8%	29.2%
(p) Adjusted Core Capital/Total Deposit Liabilities*	45.9%	49.4%	50.3%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	37.2%	40.3%	43.8%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	37.2%	40.3%	43.8%
14 LIQUIDITY			
14.1 (a) Liquidity Ratio	69.3%	80.0%	81.9%
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
14.3 (c) Excess (Deficiency) (a-b)	49.3%	60.0%	61.9%

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 2018 on implementation of IFRS 9.

TOM GITOGO
CHAIRMAN

HOSSAIN RAGEH
EXECUTIVE DIRECTOR

JORAM KIARIE
CHIEF EXECUTIVE OFFICER

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