

**UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE 2020**

	30th Jun, 2019 Shs. '000' (Unaudited)	31st Dec, 2019 Shs. '000' (Audited)	31st Mar, 2020 Shs. '000' (Unaudited)	30th Jun, 2020 Shs. '000' (Unaudited)
<b>I. STATEMENT OF FINANCIAL POSITION</b>				
<b>A. ASSETS</b>				
1 Cash (both Local & Foreign)	101,439	87,835	120,847	118,736
2 Balances due from Central Bank of Kenya	496,671	563,823	526,734	1,006,000
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:	-	-	-	-
i. Kenya Government securities (Available for sale):	700,805	1,432,366	1,812,826	2,340,471
ii. Other securities (Available for sale):	700,805	1,432,366	1,812,826	2,340,471
6 Deposits and balances due from local banking institutions	810,398	1,081,593	988,577	412,959
7 Deposits and balances due from banking institutions abroad	409,214	218,990	313,680	330,435
8 Tax recoverable	-	-	-	-
9 Loans and advances to customers (net)	4,384,276	4,602,441	4,654,863	4,490,395
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	-	-	-	-
16 Prepaid lease rentals	333,126	456,311	432,051	415,871
17 Intangible assets	-	-	-	-
18 Deferred tax asset	137,319	120,907	116,399	105,043
19 Retirement benefit asset	-	-	-	-
20 Other assets	74,013	88,209	97,493	391,786
<b>21 TOTAL ASSETS</b>	<b>7,447,262</b>	<b>8,652,475</b>	<b>9,063,470</b>	<b>13,328,328</b>
<b>B. LIABILITIES</b>				
22 Balances due to Central Bank of Kenya	-	-	-	-
23 Customer deposits	6,068,456	7,270,221	7,801,988	8,415,192
24 Deposits and balances due to local banking institutions	-	-	-	-
25 Deposits and balances due to foreign banking institutions	11,617	22,732	11,594	59,805
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	178,149	319,657	291,434	535,570
<b>34 TOTAL LIABILITIES</b>	<b>6,258,222</b>	<b>7,612,610</b>	<b>8,105,016</b>	<b>9,010,567</b>
<b>C. SHAREHOLDERS' FUNDS</b>				
35 Paid up /Assigned capital	2,231,250	2,300,000	2,300,000	4,081,633
36 Share premium/(discount)	-	-	-	1,640,781
37 Revaluation reserve	17,322	3,850	9,385	28,701
38 Retained earnings/Accumulated losses	(1,059,532)	(1,263,985)	(1,350,931)	(1,433,354)
39 Statutory loan loss reserves	-	-	-	-
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>1,189,040</b>	<b>1,039,865</b>	<b>958,454</b>	<b>4,317,761</b>
44 Minority Interest	-	-	-	-
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>7,447,262</b>	<b>8,652,475</b>	<b>9,063,470</b>	<b>13,328,328</b>
<b>II. STATEMENT OF COMPREHENSIVE INCOME</b>				
<b>1.0 INTEREST INCOME</b>				
1.1 Loans and advances	201,764	459,513	130,533	262,114
1.2 Government securities	42,516	86,454	44,666	100,519
1.3 Deposits and placements with banking institutions	26,029	67,982	18,160	37,938
1.4 Other Interest Income	-	-	-	-
<b>1.5 Total Interest Income</b>	<b>270,309</b>	<b>613,949</b>	<b>193,359</b>	<b>400,570</b>
<b>2.0 INTEREST EXPENSE</b>				
2.1 Customer deposits	194,731	436,488	138,239	281,895
2.2 Deposits and placement from banking institutions	72	145	6	18
2.3 Other interest expenses	-	-	-	10,187
2.4 Total Interest Expenses	<b>194,802</b>	<b>436,633</b>	<b>138,245</b>	<b>292,101</b>
<b>3.0 NET INTEREST INCOME/(LOSS)</b>	<b>75,507</b>	<b>177,316</b>	<b>55,113</b>	<b>108,470</b>
<b>4.0 NON-INTEREST INCOME</b>				
4.1 Fees and commissions on loans and advances	12,013	24,255	6,553	12,845
4.2 Other fees and commissions	8,801	18,282	4,119	9,251
4.3 Foreign exchange trading income/(Loss)	19,790	31,124	15,993	30,588
4.4 Dividend Income	-	-	-	-
4.5 Other income	5,446	5	1,336	1,339
<b>4.6 Total Non-interest income</b>	<b>46,050</b>	<b>73,666</b>	<b>28,000</b>	<b>54,022</b>
<b>5.0 TOTAL OPERATING INCOME</b>	<b>121,557</b>	<b>250,982</b>	<b>83,113</b>	<b>162,492</b>
<b>6.0 OTHER OPERATING EXPENSES</b>				
6.1 Loan loss provision	3,883	13,119	7,520	10,881
6.2 Staff costs	123,898	269,164	76,224	152,504
6.3 Directors' emoluments	2,657	7,964	1,664	6,338
6.4 Rental charges	15,809	-	-	-
6.5 Depreciation charge on property and equipment	39,540	114,714	30,146	60,214
6.6 Amortisation charges	22,552	45,209	11,959	23,944
6.7 Other operating expenses	74,654	166,692	42,548	77,979
<b>6.8 Total Other Operating Expenses</b>	<b>282,983</b>	<b>616,861</b>	<b>170,061</b>	<b>331,861</b>
<b>7.0 Profit/(Loss) Before Tax and Exceptional Items</b>	<b>(161,426)</b>	<b>(365,879)</b>	<b>(86,946)</b>	<b>(169,368)</b>
8.0 Exceptional Items	-	-	-	-
<b>9.0 Profit/(Loss) After Exceptional Items</b>	<b>(161,426)</b>	<b>(365,879)</b>	<b>(86,946)</b>	<b>(169,368)</b>
10.0 Current Tax	-	-	-	-
11.0 Deferred Tax	-	-	-	-
<b>12.0 Profit/(Loss) After Tax and Exceptional Items</b>	<b>(161,426)</b>	<b>(365,879)</b>	<b>(86,946)</b>	<b>(169,368)</b>
13.0 Minority Interest	-	-	-	-
<b>14.0 Profit/(Loss) after tax, exceptional items and Minority Interest</b>	<b>(161,426)</b>	<b>(365,879)</b>	<b>(86,946)</b>	<b>(169,368)</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	16,349	2,876	5,535	24,851
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	-	-	-	-
<b>16.0 Other Comprehensive Income for the year net of tax</b>	<b>16,349</b>	<b>2,876</b>	<b>5,535</b>	<b>24,851</b>
<b>17.0 Total Comprehensive Income for the year</b>	<b>(145,078)</b>	<b>(363,003)</b>	<b>(81,410)</b>	<b>(144,517)</b>
<b>18.0 EARNINGS PER SHARE - BASIC &amp; DILUTED</b>				
18.1 Basic	-	-	-	-
18.2 Diluted	-	-	-	-
<b>19.0 DIVIDEND PER SHARE - DECLARED</b>				
19.1	-	-	-	-
<b>III. OTHER DISCLOSURES</b>				
<b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>				
(a) Gross Non-performing loans and advances	-	66,769	127,970	107,189
(b) Less: Interest in Suspense	-	1,380	4,317	1,339
<b>(c) Total Non-Performing Loans and Advances (a-b)</b>	<b>-</b>	<b>65,389</b>	<b>123,653</b>	<b>105,850</b>
(d) Less: Loan Loss Provision	-	2,026	4,376	3,215
<b>(e) Net Non-Performing Loans and Advances (c-d)</b>	<b>-</b>	<b>63,363</b>	<b>119,277</b>	<b>102,635</b>
(f) Discounted Value of Securities	-	63,363	119,277	102,635
<b>(g) Net NPLs Exposure (e-f)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2.0 INSIDER LOANS AND ADVANCES</b>				
(a) Directors, Shareholders and Associates	562,639	770,551	742,013	750,390
(b) Employees	69,602	69,893	60,280	60,133
<b>(c) Total Insider Loans and Advances and other facilities</b>	<b>632,241</b>	<b>840,444</b>	<b>802,293</b>	<b>810,523</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>				
(a) Letters of credit, guarantees, acceptances	447,674	278,207	115,836	190,392
(b) Forwards, swaps and options	501,515	304,050	478,170	532,750
(c) Other contingent liabilities	-	-	-	-
<b>(d) Total Contingent Liabilities</b>	<b>949,189</b>	<b>582,257</b>	<b>594,006</b>	<b>723,142</b>
<b>4.0 CAPITAL STRENGTH</b>				
(a) Core capital	1,171,718	1,036,015	949,069	4,289,060
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency)(a-b)	171,718	36,015	(50,931)	3,289,060
(d) Supplementary Capital	-	-	-	-
<b>(e) Total Capital (a+d)</b>	<b>1,171,718</b>	<b>1,036,015</b>	<b>949,069</b>	<b>4,289,060</b>
(f) Total risk weighted assets	5,779,010	5,836,904	6,090,548	7,165,951
<b>(g) Core Capital / Total deposits Liabilities</b>	<b>19.3%</b>	<b>14.2%</b>	<b>12.4%</b>	<b>51.0%</b>
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	11.3%	6.2%	4.2%	43.0%
<b>(j) Core Capital / total risk weighted assets</b>	<b>20.3%</b>	<b>17.7%</b>	<b>15.6%</b>	<b>59.9%</b>
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	9.8%	7.2%	5.1%	49.4%
<b>(m) Total Capital/total risk weighted assets</b>	<b>20.3%</b>	<b>17.7%</b>	<b>15.6%</b>	<b>59.9%</b>
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	5.8%	3.2%	1.1%	45.4%
(p) Adjusted Core Capital/Total Deposit Liabilities*	20.0%	14.5%	12.4%	51.0%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	21.0%	18.1%	15.8%	59.9%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	21.0%	18.1%	15.8%	59.9%
<b>14 LIQUIDITY</b>				
14.1 (a) Liquidity Ratio	<b>40.7%</b>	<b>45.6%</b>	<b>47.6%</b>	<b>92.7%</b>
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
14.3 (c) Excess (Deficiency) (a-b)	<b>20.7%</b>	<b>25.6%</b>	<b>27.6%</b>	<b>72.7%</b>

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.mayfair-bank.com](http://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.

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