

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE 2021

	30th Jun. 2020 Shs. '000' (Unaudited)	31st Dec. 2020 Shs. '000' (Audited)	31st Mar. 2021 Shs. '000' (Unaudited)	30th Jun. 2021 Shs. '000' (Unaudited)
I. STATEMENT OF FINANCIAL POSITION				
A ASSETS				
1 Cash (both Local & Foreign)	118,736	93,687	121,245	99,633
2 Balances due from Central Bank of Kenya	1,006,000	912,222	805,689	563,153
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:	-	1,795,031	1,553,567	1,596,139
a. Kenya Government securities	-	1,795,031	1,553,567	1,596,139
b. Other securities	-	-	-	-
b) Available for sale:	2,340,471	1,423,444	2,253,305	2,519,036
a. Kenya Government securities (Available for sale)	2,340,471	1,423,444	2,253,305	2,519,036
b. Other securities (Available for sale)	-	-	-	-
6 Deposits and balances due from local banking institutions	4,129,591	2,808,972	1,923,825	1,826,563
7 Deposits and balances due from banking institutions abroad	330,435	106,368	122,818	81,938
8 Tax recoverable	-	-	-	-
9 Loans and advances to customers (net)	4,490,395	4,781,947	5,195,045	5,453,874
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	415,871	373,363	352,402	357,026
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	105,043	81,697	101,976	97,699
18 Deferred tax asset	-	-	-	-
19 Retirement benefit asset	-	-	-	-
20 Other assets	391,786	352,629	358,564	386,757
21 TOTAL ASSETS	13,328,328	12,729,360	12,768,436	12,981,818
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	-	-	-
23 Customer deposits	8,415,192	8,068,514	8,089,006	8,284,484
24 Deposits and balances due to local banking institutions	-	-	-	-
25 Deposits and balances due to foreign banking institutions	59,805	13,404	16,059	22,442
26 Other money market deposits	-	-	-	-
27 Borrowed funds	-	-	-	-
28 Balances due to banking institutions in the group	-	-	-	-
29 Tax payable	-	-	2,314	1,037
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	27,357	27,357	27,357
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	535,570	499,138	518,246	529,561
34 TOTAL LIABILITIES	9,010,567	8,608,413	8,652,982	8,864,881
C SHAREHOLDERS' FUNDS				
35 Paid up/Assigned capital	4,081,633	4,081,633	4,081,633	4,081,633
36 Share premium/(discount)	1,640,781	1,613,139	1,613,139	1,613,139
37 Revaluation reserves	28,701	69,434	59,427	54,523
38 Retained earnings/Accumulated losses	(1,433,544)	(1,643,259)	(1,638,745)	(1,632,358)
39 Statutory loan loss reserves	-	-	-	-
40 Other Reserves	-	-	-	-
41 Proposed dividends	-	-	-	-
42 Capital grants	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	4,317,761	4,120,947	4,115,454	4,116,937
44 Minority interest	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	13,328,328	12,729,360	12,768,436	12,981,818
II STATEMENT OF COMPREHENSIVE INCOME				
1.0 INTEREST INCOME	-	-	-	-
1.1 Loans and advances	262,113	549,628	153,987	312,475
1.2 Government securities	100,519	275,628	103,486	230,389
1.3 Deposits and placements with banking institutions	37,938	128,476	19,729	30,325
1.4 Other interest income	-	-	-	-
1.5 Total interest income	400,570	953,732	277,202	573,189
2.0 INTEREST EXPENSE	-	-	-	-
2.1 Customer deposits	281,895	542,347	123,556	252,515
2.2 Deposits and placement from banking institutions	-	140	10	44
2.3 Other interest expenses	10,187	18,835	4,244	8,869
2.4 Total interest expenses	292,100	561,322	127,810	261,428
3.0 NET INTEREST INCOME/(LOSS)	108,470	392,410	149,392	311,761
4.0 NON-INTEREST INCOME	-	-	-	-
4.1 Fees and commissions on loans and advances	12,845	35,900	15,277	28,683
4.2 Other fees and commission	9,251	16,937	6,077	7,691
4.3 Foreign exchange trading income/(Loss)	30,588	95,857	8,488	(15,602)
4.4 Dividend Income	-	-	-	-
4.5 Other income	1,339	3,851	18,049	61,016
4.6 Total Non-interest income	54,023	152,541	47,891	81,787
5.0 TOTAL OPERATING INCOME	162,493	544,951	197,283	393,548
6.0 OTHER OPERATING EXPENSES	-	-	-	-
6.1 Loan loss provision	10,881	204,954	8,819	(4,703)
6.2 Staff costs	152,504	319,353	101,589	214,896
6.3 Directors' emoluments	6,338	11,144	1,493	3,071
6.4 Rental charges	-	-	-	-
6.5 Depreciation charge on property and equipment	60,214	126,511	30,226	61,298
6.6 Amortisation charges	23,944	47,290	5,073	10,314
6.7 Other operating expenses	77,980	187,616	43,255	93,208
6.8 Total Other Operating Expenses	331,861	896,868	190,455	378,084
7.0 Profit/(loss) Before Tax and Exceptional Items	(169,368)	(351,917)	6,828	15,465
8.0 Exceptional Items	-	-	-	-
9.0 Profit/(Loss) After Exceptional Items	(169,368)	(351,917)	6,828	15,465
10.0 Current Tax	-	-	2,314	4,564
11.0 Deferred Tax	-	27,357	-	-
12.0 Profit/(Loss) After Tax and Exceptional Items	(169,368)	(379,274)	4,514	10,901
13.0 Minority Interest	-	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	(169,368)	(379,274)	4,514	10,901
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	24,851	65,584	(10,007)	(14,911)
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	24,851	65,584	(10,007)	(14,911)
17.0 Total comprehensive income for the year	(144,517)	(313,690)	(5,493)	(4,010)
18.0 EARNINGS PER SHARE - BASIC & DILUTED	(52.69)	(92.92)	1.11	2.67
19.0 DIVIDEND PER SHARE - DECLARED	-	-	-	-
III OTHER DISCLOSURES				
1.0 NON-PERFORMING LOANS AND ADVANCES	-	-	-	-
(a) Gross Non-performing loans and advances	107,189	128,732	194,009	210,954
(b) Less: Interest in Suspense	-	3,359	15,100	21,737
(c) Total Non-Performing Loans and Advances (a-b)	107,189	132,091	209,109	232,691
(d) Less: Loan Loss Provision	3,215	3,591	39,440	33,510
(e) Net Non-Performing Loans and Advances (c-d)	103,974	128,500	169,669	199,181
(f) Discounted Value of Securities	102,635	116,104	141,469	155,716
(g) Net NPLs Exposure (e-f)	1,339	112,396	27,200	43,465
2.0 INSIDER LOANS AND ADVANCES	-	-	-	-
(a) Directors, Shareholders and Associates	750,390	883,031	758,399	798,519
(b) Employees	60,133	80,618	93,625	95,854
(c) Total Insider Loans and Advances and other facilities	810,523	963,649	852,024	894,373
3.0 OFF-BALANCE SHEET ITEMS	-	-	-	-
(a) Letters of credit/guarantees, acceptances	190,392	253,509	463,251	734,714
(b) Forwards, swaps and options	532,750	-	-	215,800
(c) Other contingent liabilities	-	-	49,265	16,185
(d) Total Contingent Liabilities	723,142	253,509	512,516	966,699
4.0 CAPITAL STRENGTH	-	-	-	-
(a) Core capital	4,289,060	4,051,513	4,053,770	4,056,964
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	3,289,060	3,051,513	3,053,770	3,056,964
(d) Supplementary Capital	-	-	-	-
(e) Total Capital (a+d)	4,289,060	4,051,513	4,053,770	4,056,964
(f) Total risk weighted assets	7,165,951	7,624,604	9,272,894	9,869,459
(g) Core Capital/Total deposits Liabilities	51.0%	50.2%	50.1%	49.0%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	43.0%	42.2%	42.1%	41.0%
(j) Core Capital / total risk weighted assets	59.9%	53.1%	43.7%	41.1%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	49.4%	42.6%	33.2%	30.6%
(m) Total Capital/total risk weighted assets	59.9%	53.1%	43.7%	41.1%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	45.4%	38.6%	29.2%	26.6%
(p) Adjusted Core Capital/Total Deposit Liabilities*	51.0%	50.4%	50.3%	49.0%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	59.9%	53.3%	43.8%	41.2%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	59.9%	53.3%	43.8%	41.2%
14 LIQUIDITY	-	-	-	-
(a) Liquidity Ratio	92.7%	87.4%	81.9%	79.1%
14.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
14.3 (c) Excess (Deficiency) (a-b)	72.7%	67.4%	61.9%	59.1%

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 2018 on implementation of IFRS 9.

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