## **MEB MIDDLE EAST BANK KENYA LIMITED**

## AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31 DECEMBER 2020

	STATEMENT OF FINANCIAL POSITION	31 Dec 2019 AUDITED Shs.'000'	31 Dec 2020 AUDITEE Shs.'000
<b>A</b> 1	ASSETS Cash (both local and foreign)	58,569	57,089
2	Balances due from Central Bank of Kenya	462,528	710,484
	Kenya Government and other securities held for dealing purposes Financial Assets at fair value through profit and loss	-	
	Investment Securities: a) Held to Maturity:		
	(i) Kenya Government securities	1,172,971	1,883,473
	(ii) Other securities b) Available for sale:	-	
	(I) Kenya Government securities (II) Other securities	-	320,865
	Deposits and balances due from local banking institutions	51	150,235
	Deposits and balances due from banking institutions abroad Tax recoverable	286,243	61,16
)	Loans and advances to customers (net) Balances due from banking institutions in the group	5,964,756	7,279,704
	Investments in associates	-	
	Investments in subsidiary companies Investment in joint ventures	1	
	Investment properties	-	107.000
) )	Property and equipment Prepaid Lease rentals	200,739 72,478	196,020 71,513
3	Intangible assets - (computer software) Deferred tax asset	36,010 75,306	31,234 104,96
)	Retirement benefit asset	-	
) 1	Other assets TOTAL ASSETS	<u>136,633</u> 8,466,284	<u>154,858</u> 11,021,603
			,02.,000
2	LIABILITIES Balances due to Central Bank of Kenya	-	
3 4	Customer deposits Deposits and balances due to local banking institutions	6,837,845	9,523,44 81,885
5	Deposits and balances due to foreign banking institutions	300,000	01,000
)	Other money market deposits Borrowed funds		
3	Balances due to group companies		
) )	Tax payable Dividends payable	7,084	2,79
2	Deferred tax liability Retirement benefit liability	-	
	Other liabilities	- 165,571	139,130
ŀ	TOTAL LIABILITIES	7,310,500	9,747,265
	SHAREHOLDERS' FUNDS		
,	Paid up/Assigned capital . Share premium/(discount)	506,831	506,83
	Revaluation reserves	-	757 50
	Retained earnings /Accumulated losses Statutory Loan Loss Reserve	636,428 7,457	757,50 12,33
)	Other Reserves Proposed dividends	- 5,068	(2,331
2	Capital Grants		
2 3	Capital Grants TOTAL SHAREHOLDERS' FUNDS	1,155,784	1,274,338
1 2 3 4 5	Capital Grants		1,274,338
2 3 4	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest	1,155,784	
2 3 4 5	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME	1,155,784 8,466,284	11,021,603
2 3 1 5	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances	1,155,784 8,466,284 521,010	<b>11,021,60</b>
2 3 4 5 0	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions	1,155,784 8,466,284	11,021,603 722,744 180,65
2 3 4 5 5	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income	1,155,784 8,466,284 521,010 121,110 10,572	<b>11,021,60</b> 722,744 180,65 5,128
5	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest Income	1,155,784 8,466,284 521,010 121,110	<b>11,021,60</b> 722,744 180,65 5,128
2 3 5 5 5 5 5	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest Income INTEREST EXPENSE	1,155,784 8,466,284 521,010 121,110 10,572 652,692	11,021,603 722,744 180,65 5,124 <b>908,53</b> 4
2 3 5 5 5 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest Income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions	1,155,784 8,466,284 521,010 121,110 10,572 652,692 317,037 1,052	11,021,603 722,74 180,65 5,12 <b>908,53</b> 560,92 5,699
5 5 5 5 5 5 5	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest Income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions Other Interest expense	1,155,784 8,466,284 521,010 121,110 10,572 652,692 317,037 1,052 3,591	11,021,603 722,744 180,65 5,124 908,534 560,923 560,923 5,699 4,065
5 5 7 7 7	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest Income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions	1,155,784 8,466,284 521,010 121,110 10,572 652,692 317,037 1,052	11,021,60 722,74 180,65 5,12 908,53 560,92 5,69 4,06 570,68
5 5 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions Other Interest expense Total Interest Expense NET INTEREST INCOME/(LOSS)	1,155,784 8,466,284 521,010 121,110 10,572 652,692 317,037 1,052 3,591 321,680	11,021,60: 722,74' 180,65 5,12' 908,534 5,69; 5,69; 4,06 <b>570,68</b>
5 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest Income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions Other Interest expense Total Interest Expense NET INTEREST INCOME/(LOSS) OTHER OPERATING INCOME Fees and commissions on loans and advances	1,155,784 8,466,284 521,010 121,110 10,572 652,692 317,037 1,052 331,037 321,680 331,012 115,720	11,021,60 722,74 180,65 5,12 908,53 560,92 5,69 4,06 570,68 337,85 131,39
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5 5 5 5 5 5 5 5 5 5 5 5 5 5	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest Income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions Other Interest expense Total Interest Expense NET INTEREST EXPENSE OTHER OPERATING INCOME Fees and commission on loans and advances Other fees and commission Foreign exchange trading income/(loss)	1,155,784 8,466,284 521,010 121,110 10,572 652,692 317,037 1,052 3,591 321,680 331,012 115,720 15,582	11,021,60 722,74 180,65 5,12 908,53 560,92 5,69 4,06 570,68 337,85 131,39 23,25 11,87 131,39 23,25 11,87
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	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest income Total Interest income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions Other Interest expense Total Interest Expense NET INTEREST EXPENSE OTHER OPERATING INCOME Fees and commission Foreign exchange trading income/(loss) Dividend income Other income. Total Non-Interest Income	1,155,784 8,466,284 521,010 121,110 10,572 	11,021,603 722,744 180,65 5,124 908,534 560,923 5,699 4,06 570,680 337,855 131,390 23,255 118,70 56,411 222,93
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	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions Other Interest expense Total Interest Expense NET INTEREST INCOME/(LOSS) OTHER OPERATING INCOME Fees and commission Foreign exchange trading income/(loss) Dividend income Total Non-Interest Income TOTAL OPERATING INCOME OPERATING INCOME	1,155,784 8,466,284 521,010 121,110 10,572 652,692 317,037 1,052 3,591 321,680 331,012 115,720 15,582 12,700 51,652 195,654 526,666	11,021,60 722,74 180,65 5,12 908,53 560,92 5,69 4,06 570,68 337,85 131,39 23,25 118,70 56,41 222,93 560,78 50,48 194,13
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23	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions Other Interest expense Total Interest expense Total Interest Expense NET INTEREST INCOME/(LOSS) OTHER OPERATING INCOME Fees and commission on loans and advances Other fees and commission Foreign exchange trading income/(loss) Dividend income Other income. Total Non-Interest Income TOTAL OPERATING INCOME	1,155,784 8,466,284 521,010 121,110 10,572 652,692 317,037 1,052 3,591 321,680 331,012 115,720 15,582 12,700 51,652 195,654 526,666 104,409 182,693 32,653	11,021,60: 722,74' 180,65 5,12' 908,53' 560,92' 5,69' 4,06 570,68' 337,85' 131,39' 23,25' 118,74' 564,41' 222,93' 560,78' 564,41' 222,93' 560,78' 50,48' 194,13' 42,47' 3,95' 25,25'
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	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions Other Interest expense Total Interest Expense NET INTEREST INCOME/(LOSS) OTHER OPERATING INCOME Fees and commission on loans and advances Other fees and commission Foreign exchange trading income/(loss) Dividend income Other income. Total Non-Interest Income TOTAL OPERATING INCOME DepERATING EXPENSES Loan Loss Provision Staff costs Directors' emoluments Rentals Charges Depreciation charge on property and equipment Amortization Charge Other operating expenses Total Operating Expenses	1,155,784 8,466,284 521,010 121,110 10,572 652,692 317,037 1,052 3,591 321,680 331,012 331,012 115,720 15,582 12,700 51,652 195,654 526,666 104,409 182,693 32,653 8,584 21,375 11,730 105,593 467,037	11,021,60 722,74 180,65 5,12 908,53 560,92 5,69 4,06 570,680 337,85 1131,39 23,25 11,87 131,39 23,25 11,87 131,39 56,41 222,93 560,78 50,48 194,13 42,47 3,955 25,25 9,688 129,60 455,58
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2       3         4       5         0       1         2       3         4       5         6       0         1       2         3       4         5       0         0       1         2       3         4       5         6       0         0       1         2       3         4       5         6       0         0	Capital Grants TOTAL SHAREHOLDERS' FUNDS Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME Loans and advances Government securities. Deposits and placements with banking institutions Other Interest Income Total Interest Income INTEREST EXPENSE Customer deposits Deposits and placements from banking institutions Other Interest Expense Total Interest Income OTHER OPERATING INCOME Fees and commission on loans and advances Other Government INTEREST INCOME/(LOSS) OTHER OPERATING INCOME Fees and commission on loans and advances Other fees and commission Foreign exchange trading income/(loss) Dividend income Other Interest Income OPERATING INCOME Fees and commission Foreign exchange trading income/(loss) Dividend income Other Interest Income OPERATING INCOME Staff costs Dividend income OPERATING INCOME Staff costs Dividend income OPERATING EXPENSE Loan Loss Provision Staff costs Dividend Income OPERATING EXPENSE Custome Berges Profit /(Loss) before Tax and Exceptional items Exceptional items Profit /(Loss) after Tax and Exceptional items Exceptional items Profit /(Loss) after Tax and Exceptional items Exceptional items Profit /(Loss) after tax, exceptional items Fair value changes in available for sale financial assets Revaluation surplus on Property, plant and adquipment Share of other comprehensive income of associates Income tax relating to components of other comprehensive income Cother Comprehensive income Cother Comprehensive income Cother Comprehensive income of associates Income tax relating to components of other comprehensive income Cother Comprehensive income of other comprehensive income Cother Comprehensive income of associates Income tax relating to components of other comprehensive income Cother Comprehensive income of other comprehensive income Cother Comprehensive income of associates Income tax relating to components of other comprehensive income Cother Comprehensive income of associates Income tax relating to components of other comprehensiv	1,155,784 8,466,284 521,010 121,110 10,572 652,692 317,037 1,052 3,591 321,680 331,012 15,582 12,700 15,582 12,700 51,652 195,654 526,666 104,409 182,693 32,653 8,584 21,375 11,730 59,629 59,629 17,986 38,029 3,614 	

19.0 Dividend Per Share - Declared

111	OTHER DISCLOSURES		
1.0	Non-Performing Loans and Advances		
	a) Gross non-performing loans and advances	869,702	790,359
	b) Less: interest in suspense	50,307	56,394
	c) Total Non-Performing Loans and Advances (a-b)	819,395	733,965
	d) Less: loan loss provision	137,555	176,440
	e) Net Non-Performing Loans and Advances (c-d) f) Discounted value of Securities	<u>681,840</u> 681,840	557,525 557,525
	g) Net NPLs Exposure (e-f)	001,040	557,525
	g) Net NELS Exposule (e-1)		
2.0	Insider Loans and Advances		
	a) Directors, shareholders and associates	324,471	162,476
	b) Employees	93,260	82,047
	c) Total Insider Loans and Advances and Other Facilities	417,731	244,523
3.0	Off-Balance Sheet Items		
	a) Letters of credit, guarantees, acceptances	724,590	630,785
	b) Forward, swaps and options	376,078	2,752
	c) Other contingent liabilities	-	-
	d) Total Contingent Liabilities	1,100,668	633,537
4.0	Capital Strength		
	a) Core capital	1,086,257	1,208,784
	b) Minimum Statutory Capital	1,000,000	1,000,000
	c) Excess/(Deficiency)	86,257	208,784
	d) Supplementary capital	7,457	12,336
	e) Total capital (a+d)	1,093,714	1,221,120
	f) Total risk weighted assets	3,506,605	4,371,091
	g) Core capital/total deposit liabilities	<b>15.9%</b> 8.0%	<b>12.7%</b> 8.0%
	h) Minimum Statutory Ratio I) Excess/(Deficiency)	7.9%	4.7%
	j) Core capital/total risk weighted assets	31.0%	<u>4.7%</u> <b>27.7%</b>
	k) Minimum Statutory Ratio	10.5%	10.5%
	I) Excess/(Deficiency)	20.5%	17.2%
	m) Total capital/total risk weighted assets	31.2%	27.9%
	n) Minimum Statutory Ratio	14.5%	14.5%
	o)Excess/[Deficiency]	16.7%	13.4%
	p) Adjusted core capital/ total deposit liabilities*	15.9%	12.7%
	q) Adjusted core capital/ total risk weighted assets*	31.0%	27.7%
	r) Adjusted total capital/total risk weighted assets*	31.20%	<b>27.9%</b>
5.0	Liquidity		
	a) Liquidity Ratio	24.2%	31.5%
	b)minimum statutory ratio	20.00%	20.00%
	c)Excess /(Deficiency)	4.2%	11.5%

Notes
 \* The adjusted capital ratios include 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.

The above statement of comprehensive income and statement of financial position are extracts from the Banks financial The complete set of financial statements, statutory and qualitative disclosures can be accessed on our website: www.mebkenya.com They may also be accessed at the Bank's Head Office located at Mebank Tower, Milimani Road, Nairobi.

AAK Esmail	
AAR LSIIIdii	
Chairman	

Isaac Mwige Managing Director



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