



MIDDLE EAST BANK KENYA LIMITED

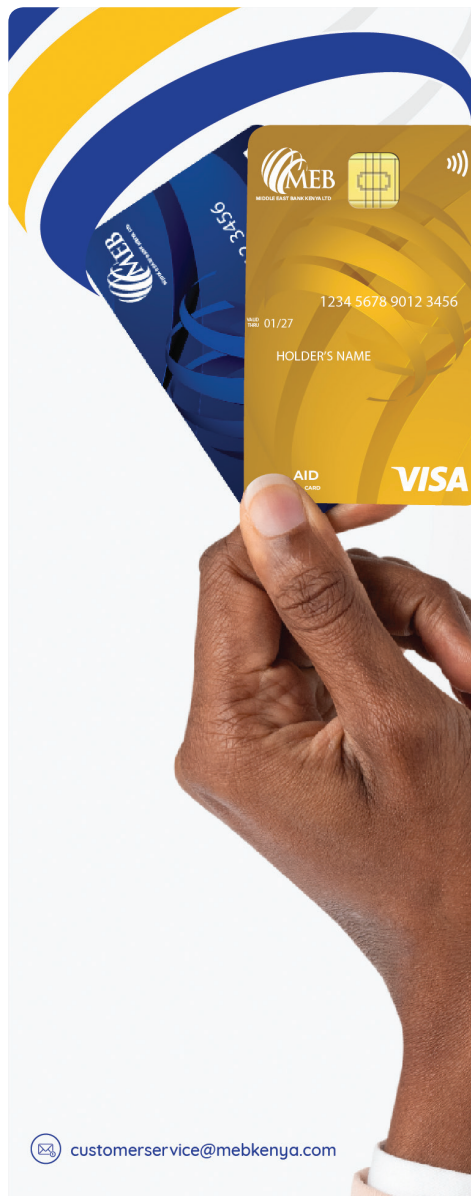
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QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31 MARCH 2022

I STATEMENT OF FINANCIAL POSITION AS AT			
	31 Mar 2021 UNAUDITED Shs.'000'	31 Dec 2021 AUDITED Shs.'000'	31 Mar 2022 UNAUDITED Shs.'000'
A ASSETS			
1 Cash (both local and foreign)	74,609	111,701	89,215
2 Balances due from Central Bank of Kenya	971,868	637,380	1,274,435
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:	2,100,075	3,360,211	3,254,405
(i) Kenya Government securities	2,100,075	3,360,211	3,254,405
(ii) Other securities	-	-	-
b) Available for sale:	308,610	-	-
(i) Kenya Government securities	308,610	-	-
(ii) Other securities	-	-	-
6 Deposits and balances due from local banking institutions	672,444	34,219	621,659
7 Deposits and balances due from banking institutions abroad	81,125	929,686	523,205
8 Tax recoverable	-	-	-
9 Loans and advances to customers (net)	4,903,485	5,573,095	5,641,885
10 Balances due from banking institutions in the group	-	-	-
11 Investments in associates	-	-	-
12 Investments in subsidiary companies	-	-	-
13 Investment in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property and equipment	193,578	193,074	205,321
16 Prepaid Lease rentals	71,272	70,548	70,307
17 Intangible assets - (computer software)	31,913	30,464	30,524
18 Deferred tax asset	104,967	131,957	131,957
19 Retirement benefit asset	-	-	-
20 Other assets	170,464	114,041	134,600
21 TOTAL ASSETS	9,684,410	11,186,376	11,977,513
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	613,563
23 Customer deposits	8,211,447	9,465,426	9,346,970
24 Deposits and balances due to local banking institutions	32,863	100,000	300,000
25 Deposits and balances due to foreign banking institutions	-	-	-
26 Other money market deposits	-	-	-
27 Borrowed funds	-	-	-
28 Balances due to group companies	-	-	-
29 Tax payable	15,189	33,826	50,962
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	124,101	187,055	225,918
34 TOTAL LIABILITIES	8,383,600	9,786,307	10,537,413
C SHAREHOLDERS' FUNDS			
35 Paid up/Assigned capital	506,831	506,831	506,831
36 Share premium/(discount)	-	-	-
37 Revaluation reserves	-	-	-
38 Retained earnings /Accumulated losses	786,457	859,831	899,862
39 Statutory Loan Loss Reserve	12,336	23,407	23,407
40 Other Reserves	(4,814)	-	-
41 Proposed dividends	-	10,000	10,000
42 Capital Grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	1,300,810	1,400,069	1,440,100
44 Minority Interest	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	9,684,410	11,186,376	11,977,513

II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED			
	31 Mar 2021 UNAUDITED Shs.'000'	31 Dec 2021 AUDITED Shs.'000'	31 Mar 2022 UNAUDITED Shs.'000'
1.0 INTEREST INCOME			
1.1 Loans and advances	182,002	681,970	175,319
1.2 Government securities	58,105	319,906	93,382
1.3 Deposits and placements with banking institutions	10,279	22,142	1,553
1.4 Other Interest Income	-	-	-
1.5 Total Interest Income	250,386	1,024,018	270,254
2.0 INTEREST EXPENSE			
2.1 Customer deposits	139,499	559,606	149,437
2.2 Deposits and placements from banking institutions	377	7,456	10,469
2.3 Other Interest expense	740	2,624	510
2.4 Total Interest Expense	140,616	569,686	160,416
3.0 NET INTEREST INCOME/(LOSS)	109,770	454,332	109,838
4.0 OTHER OPERATING INCOME			
4.1 Fees and commissions on loans and advances	22,895	112,384	52,920
4.2 Other fees and commission	7,066	26,360	5,889
4.3 Foreign exchange trading income/(loss)	6,805	41,189	20,541
4.4 Dividend income	-	-	-
4.5 Other income	10,782	40,721	9,589
4.6 Total Non-Interest Income	47,548	220,654	88,939
5.0 TOTAL OPERATING INCOME	157,318	674,986	198,777
6.0 OPERATING EXPENSES			
6.1 Loan Loss Provision	(53)	32,114	13,384
6.2 Staff costs	52,240	223,031	63,113
6.3 Directors' emoluments	11,197	47,347	10,370
6.4 Rentals Charges	478	1,949	490
6.5 Depreciation charge on property and equipment	5,939	25,383	7,663
6.6 Amortization Charge	2,276	9,498	2,437
6.7 Other operating expenses	43,877	184,675	44,134
6.8 Total Operating Expenses	115,954	523,997	141,591
7.0 Profit/(Loss) before Tax and Exceptional Items	41,364	150,989	57,186
8.0 Exceptional items	-	-	-
9.0 Profit/(Loss) after Exceptional Items	41,364	150,989	57,186
10.0 Current tax	12,409	54,579	17,155
11.0 Deferred tax	-	(26,990)	-
12.0 Profit/(Loss) after Tax and Exceptional Items	28,955	123,400	40,031
13.0 Minority Interest	-	-	-
14.0 Profit/(Loss) after tax, exceptional items and Minority Interest	28,955	123,400	40,031
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	(2,483)	-	-
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	(2,483)	-	-
17.0 Total Comprehensive Income for the year	26,472	123,400	40,031
18.0 Earnings Per Share - Basic & Diluted	1.14	4.87	1.58
19.0 Dividend Per Share - Declared	-	0.39	-

III OTHER DISCLOSURES AS AT			
	31 Mar 2021 UNAUDITED Shs.'000'	31 Dec 2021 AUDITED Shs.'000'	31 Mar 2022 UNAUDITED Shs.'000'
1.0 Non-Performing Loans and Advances			
a) Gross non-performing loans and advances	513,262	523,556	416,873
b) Less: interest in suspense	52,407	59,333	60,317
c) Total Non-Performing Loans and Advances (a-b)	460,855	464,223	356,556
d) Less: loan loss provision	195,050	231,490	244,875
e) Net Non-Performing Loans and Advances (c-d)	265,805	232,733	111,681
f) Discounted value of Securities	265,805	232,733	111,681
g) Net NPLs Exposure (e-f)	-	-	-
2.0 Insider Loans and Advances			
a) Directors, shareholders and associates	219,518	191,461	371,632
b) Employees	96,732	123,506	141,091
c) Total Insider Loans and Advances and Other Facilities	316,250	314,967	512,723
3.0 Off-Balance Sheet Items			
a) Letters of credit, guarantees, acceptances	1,136,867	2,084,306	2,244,121
b) Forward, swaps and options	64,694	-	413,990
c) Other contingent liabilities	-	2,264	-
d) Total Contingent Liabilities	1,201,561	2,086,570	2,658,111
4.0 Capital Strength			
a) Core capital	1,223,262	1,310,619	1,330,635
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
c) Excess/(Deficiency)	223,262	310,619	330,635
d) Supplementary capital	12,336	23,407	23,407
e) Total capital (a+d)	1,235,598	1,334,026	1,354,042
f) Total risk weighted assets	4,166,545	5,128,138	5,223,778
g) Core capital/total deposit liabilities	14.9%	13.8%	14.2%
h) Minimum Statutory Ratio	8.0%	8.0%	8.0%
i) Excess/(Deficiency)	6.9%	5.8%	6.9%
j) Core capital/total risk weighted assets	29.4%	25.6%	25.5%
k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
l) Excess/(Deficiency)	18.9%	15.1%	15.0%
m) Total capital/total risk weighted assets	29.7%	26.0%	25.9%
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%
o) Excess/(Deficiency)	15.2%	11.5%	11.4%
p) Adjusted core capital/ total deposit liabilities*	14.9%	13.8%	14.2%
q) Adjusted core capital/ total risk weighted assets*	29.4%	25.6%	25.5%
r) Adjusted total capital/total risk weighted assets*	29.7%	26.0%	25.9%
5.0 Liquidity			
a) Liquidity Ratio	50.5%	52.1%	48.4%
b) minimum statutory ratio	20.0%	20.0%	20.0%
c) Excess/(Deficiency)	30.5%	32.1%	28.4%



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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 financial position and statement of comprehensive income are extracts from the financial records of the Bank.

The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the Banks website: www.mebkenya.com

They may also be accessed at the Bank's Head Office located at Mebank Tower, Jakaya Kikwete Road, Nairobi.

AAK Esmail
Chairman

Isaac Mwigie
Managing Director