



MIDDLE EAST BANK KENYA LIMITED

QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31 MARCH 2025

I STATEMENT OF FINANCIAL POSITION AS AT		31 Mar 2024 UNAUDITED Shs.'000'	31 Dec 2024 AUDITED Shs.'000'	31 Mar 2025 UNAUDITED Shs.'000'
ASSETS				
1 Cash (both local and foreign)		180,407	140,718	189,541
2 Balances due from Central Bank of Kenya		1,070,302	1,413,237	759,295
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:		4,343,292	4,308,832	4,346,450
(i) Kenya Government securities		4,343,292	4,308,832	4,346,450
(ii) Other securities		-	-	-
b) Available for sale:		-	-	-
(i) Kenya Government securities		-	-	-
(ii) Other securities		-	-	-
6 Deposits and balances due from local banking institutions		3,996	521,376	1,168,468
7 Deposits and balances due from banking institutions abroad		407,522	200,344	940,951
8 Tax recoverable		70,476	33,302	22,153
9 Loans and advances to customers (net)		10,657,957	9,000,393	8,439,026
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		244,945	240,195	227,519
16 Prepaid Lease rentals		68,376	67,853	67,416
17 Intangible assets - [computer software]		39,834	39,641	40,120
18 Deferred tax asset		156,452	219,302	219,302
19 Retirement benefit asset		-	-	-
20 Other assets		203,595	160,917	231,498
21 TOTAL ASSETS		17,447,154	16,345,910	16,651,734
LIABILITIES				
22 Balances due to Central Bank of Kenya		1,134,125	702,244	-
23 Customer deposits		11,846,754	10,885,238	11,059,896
24 Deposits and balances due to local banking institutions		716,896	505,704	1,314,263
25 Deposits and balances due to foreign banking institutions		-	471,059	488,083
26 Other money market deposits		-	-	-
27 Borrowed funds		1,324,910	1,250,810	1,216,836
28 Balances due to group companies		-	-	-
29 Tax payable		-	-	-
30 Dividends payable		-	-	-
31 Deferred tax liability		-	-	-
32 Retirement benefit liability		-	-	-
33 Other liabilities		228,679	185,748	197,572
34 TOTAL LIABILITIES		15,251,364	14,000,803	14,276,650
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		1,568,448	1,669,794	1,661,408
39 Statutory Loan Loss Reserve		110,511	158,482	196,845
40 Other Reserves		-	-	-
41 Proposed dividends		10,000	10,000	10,000
42 Capital Grants		-	-	-
43 TOTAL SHAREHOLDERS' FUNDS		2,195,790	2,345,107	2,375,084
44 Minority Interest		-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		17,447,154	16,345,910	16,651,734
II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED		31 Mar 2024 UNAUDITED Shs.'000'	31 Dec 2024 AUDITED Shs.'000'	31 Mar 2025 UNAUDITED Shs.'000'
1.0 INTEREST INCOME				
1.1 Loans and advances		384,559	1,692,221	282,334
1.2 Government securities		129,576	521,152	128,156
1.3 Deposits and placements with banking institutions		5,900	25,490	6,393
1.4 Other Interest Income		-	-	-
1.5 Total Interest income		519,935	2,238,863	416,879
2.0 INTEREST EXPENSE				
2.1 Customer deposits		224,638	1,016,778	229,185
2.2 Deposits and placements from banking institutions		92,294	328,516	33,051
2.3 Other interest expense		28,770	100,614	21,501
2.4 Total Interest Expense		345,702	1,445,908	283,736
3.0 NET INTEREST INCOME/(LOSS)		174,233	792,955	133,143
4.0 OTHER OPERATING INCOME				
4.1 Fees and commissions on loans and advances		36,466	133,139	13,073
4.2 Other fees and commission		7,417	36,467	7,293
4.3 Foreign exchange trading income/(loss)		30,243	107,801	53,416
4.4 Dividend income		-	-	-
4.5 Other income		9,249	43,926	9,364
4.6 Total Non-Interest Income		83,375	321,333	83,146
5.0 TOTAL OPERATING INCOME		257,608	1,114,288	216,289
6.0 OPERATING EXPENSES				
6.1 Loan Loss Provision		(115)	185,094	(19,276)
6.2 Staff costs		67,178	256,107	78,421
6.3 Directors' emoluments		11,004	48,641	14,308
6.4 Rentals Charges		1,006	1,117	1,347
6.5 Depreciation charge on property and equipment		12,018	49,140	15,124
6.6 Amortization Charge		3,073	12,760	3,211
6.7 Other operating expenses		83,498	291,059	82,791
6.8 Total Operating Expenses		177,662	843,918	174,926
7.0 Profit/(Loss) before Tax and Exceptional Items		79,946	270,370	41,363
8.0 Exceptional Items		-	-	-
9.0 Profit/(Loss) after Exceptional Items		79,946	270,370	41,363
10.0 Current tax		22,007	116,883	11,168
11.0 Deferred tax		-	(62,850)	-
12.0 Profit/(loss) after Tax and Exceptional items		57,939	216,337	30,195
13.0 Minority Interest		-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest		57,939	216,337	30,195
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		-	-	-
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		-	-	-
17.0 Total Comprehensive Income for the year		57,939	216,337	30,195
18.0 Earnings Per Share - Basic & Diluted		2.29	8.54	1.19
19.0 Dividend Per Share - Declared		-	0.39	-
III OTHER DISCLOSURES AS AT		31 Mar 2024 UNAUDITED Shs.'000'	31 Dec 2024 AUDITED Shs.'000'	31 Mar 2025 UNAUDITED Shs.'000'
1.0 Non-Performing Loans and Advances				
a) Gross non-performing loans and advances		2,494,838	3,808,336	4,008,598
b) Less: interest in suspense		270,653	546,943	720,140
c) Total Non-Performing Loans and Advances [a-b]		2,224,185	3,261,393	3,288,458
d) Less: loan loss provision		328,282	608,397	600,339
e) Net Non-Performing Loans and Advances [c-d]		1,895,903	2,652,996	2,688,119
f) Discounted value of Securities		2,107,899	2,934,268	3,127,295
g) Net NPLs Exposure [e-f]		-	-	-
2.0 Insider Loans and Advances				
a) Directors, shareholders and associates		633,681	709,103	720,581
b) Employees		137,878	156,426	161,809
c) Total Insider Loans and Advances and Other Facilities		771,559	865,529	882,390
3.0 Off-Balance Sheet Items				
a) Letters of credit, guarantees, acceptances		2,777,380	1,093,679	1,059,037
b) Forward, swaps and options		-	-	1,499,921
c) Other contingent liabilities		-	-	825
d) Total Contingent Liabilities		2,777,380	1,093,679	2,559,783
4.0 Capital Strength				
a) Core capital		2,027,456	2,157,508	2,133,836
b) Minimum Statutory Capital		1,000,000	1,000,000	1,000,000
c) Excess/(Deficiency)		1,027,456	1,157,508	1,133,836
d) Supplementary capital		110,111	123,933	120,535
e) Total capital [a+d]		2,137,567	2,281,441	2,254,371
f) Total risk weighted assets		10,220,640	9,914,612	9,642,774
g) Core capital/total deposit liabilities		17.1%	19.8%	19.3%
h) Minimum Statutory Ratio		8.0%	8.0%	8.0%
i) Excess/(Deficiency)		9.1%	11.8%	11.3%
j) Core capital/total risk weighted assets		19.8%	21.8%	22.1%
k) Minimum Statutory Ratio		10.5%	10.5%	10.5%
l) Excess/(Deficiency)		9.3%	11.3%	11.6%
m) Total capital/total risk weighted assets		20.9%	23.0%	23.4%
n) Minimum Statutory Ratio		14.5%	14.5%	14.5%
o) Excess/(Deficiency)		6.4%	8.5%	8.9%
5.0 Liquidity				
a) Liquidity Ratio		34.6%	44.5%	49.9%
b) Minimum statutory ratio		20.0%	20.0%	20.0%
c) Excess/(Deficiency)		14.6%	24.5%	29.9%
Notes				
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.				
A A K Esmail Chairman			Isaac Mwige Managing Director	