

QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2017
1. STATEMENT OF FINANCIAL POSITION

	31.03.2016 Kshs. '000. Un-Audited	31.12.2016 Kshs. '000. Audited	31.03.2017 Kshs. '000. Un-Audited
A. ASSETS			
1 Cash balances (both local and foreign)	248,747	233,405	170,197
2 Balances with Central Bank of Kenya	457,454	561,346	655,454
3 Kenya Government and other securities held for dealing purposes	-	-	-
4 Financial Assets at fair value through profit and loss	54,106	39,765	40,739
5 Investment Securities:			
a. Held to Maturity:			
a. Kenya Government Securities	958,040	1,485,402	1,117,649
b. Other securities	-	-	-
b) Available for sale:			
a. Kenya Government Securities	-	-	-
b. Other securities	-	-	-
6 Deposits and balances due from local banking institutions	859,959	350,629	516,105
7 Deposits and balances due from banking institutions abroad	52,166	95,102	121,405
8 Tax recoverable	-	-	-
9 Loans and advances to customers (net)	5,871,695	6,657,374	6,864,709
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, plant and equipment	93,341	81,580	75,002
16 Prepaid lease rentals	-	-	-
17 Intangible assets	3,573	3,589	4,108
18 Deferred tax asset	321,290	323,672	318,103
19 Retirement benefit assets	-	-	-
20 Other assets	103,977	88,383	122,372
21 TOTAL ASSETS	9,024,348	9,920,247	10,005,843
B. LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	6,692,733	6,936,717	6,997,988
24 Deposits and balances due to local banking institutions	35,467	-	5,532
25 Deposits and balances due to banking institutions abroad	-	-	-
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	34,060	52,042	47,073
34 TOTAL LIABILITIES	6,762,260	6,988,759	7,050,593
C. SHAREHOLDERS' FUNDS			
35 Paid up/ Assigned capital	2,052,673	2,490,811	2,490,811
Scheme Conversions & Contributions pending allotments	8,849	9,189	9,189
Share premium (discount)	193,580	412,819	412,819
Revaluation reserve	-	-	-
Retained earnings/ (Accumulated losses)	(201,792)	(214,709)	(190,946)
Statutory loan loss reserve	208,778	233,378	233,378
Other Reserves	-	-	-
Proposed dividends	-	-	-
Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	2,262,088	2,931,488	2,955,520
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	9,024,348	9,920,247	10,005,843

2. STATEMENT OF COMPREHENSIVE INCOME

1.0 INTEREST INCOME			
1.1 Loans and advances	207,796	1,005,170	212,172
1.2 Government securities	22,787	101,694	29,786
1.3 Deposits and placements with banking institutions	19,843	64,583	19,031
1.4 Other interest income	619	2,219	508
1.5 Total interest income	251,045	1,173,666	261,497
2.0 INTEREST EXPENSES			
2.1 Customer deposits	167,238	590,611	133,108
2.2 Deposits and placements from banking institutions	8	1,377	0
2.3 Other interest expenses	-	-	-
2.4 Total Interest Expenses	167,246	591,988	133,108
3.0 NET INTEREST INCOME(LOSS)	83,799	581,678	128,389
4.0 OTHER OPERATING INCOME			
4.1 Fees and commissions on loans & advances	30,556	137,941	28,587
4.2 Other fees and commissions	5,633	19,906	5,167
4.3 Foreign exchange trading income (loss)	1,070	8,816	4,468
4.4 Dividend income	-	2,111	1,232
4.5 Other income	1,340	(3,252)	6,623
4.6 Total other operating income	38,599	165,522	46,077
5.0 TOTAL OPERATING INCOME	122,398	747,200	174,466
6.0 OPERATING EXPENSES			
6.1 Loan loss provision	-	260,963	19,000
6.2 Staff costs	41,917	187,740	57,679
6.3 Directors' emoluments	2,157	7,635	2,400
6.4 Rental charges	10,276	45,493	11,097
6.5 Depreciation charge on property and equipment	8,387	33,510	7,742
6.6 Amortisation charges	474	1,723	409
6.7 Other operating expenses	32,985	174,631	45,996
6.8 Total Operating Expenses	96,196	711,695	144,323
7.0 Profit/(loss) before tax and exceptional items	26,202	35,505	30,143
8.0 Exceptional items	-	-	-
9.0 Profit/(loss) after exceptional items	26,202	35,505	30,143
10.0 Current tax	4,201	1,819	5,569
11.0 Deferred tax	-	-	-
Profit/(loss) after tax and exceptional items	22,001	33,686	24,574
Other Comprehensive Income:			
13.1 Gains/(Losses) from translating the financial statement of foreign operations	-	-	-
13.2 Fair value changes in available-for-sale financial assets	-	-	-
13.3 Revaluation surplus on Property, plant and equipment	-	-	-
13.4 Share of other comprehensive income of associates	-	-	-
13.5 Income tax relating to components of other comprehensive income	-	-	-
Other Comprehensive income for the year net of tax	22,001	33,686	24,574

3. OTHER DISCLOSURES

1.0 NON-PERFORMING LOANS AND ADVANCES			
a) Gross non-performing loans and advances	859,719	855,709	848,213
b) Less interest in suspense	99,275	86,552	86,552
c) Total Non-Performing Loans and Advances (a-b)	760,444	769,157	761,661
d) Less loan loss provisions	219,793	264,781	383,985
e) Net non-performing loans and advances (c-d)	540,651	504,376	377,676
f) Discounted value of securities	547,651	404,376	377,676
g) Net NPLs exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES			
a) Directors, shareholders and associates	498,619	730,144	704,690
b) Employees	16,224	47,537	47,873
c) Total Insider Loans, Advances & Other Facilities	514,843	777,681	752,563
3.0 OFF-BALANCE SHEET ITEMS			
a) Letters of credit, guarantees and acceptances	569,373	516,408	502,858
b) Forwards, swaps and options	-	-	-
c) Other contingent liabilities	668,985	520,985	584,300
c) Total Contingent Liabilities	1,238,358	1,037,393	1,087,158
4.0 CAPITAL STRENGTH			
a) Core capital	2,042,309	2,698,110	2,709,585
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess (deficiency) (a-b)	1,042,309	1,698,110	1,709,585
d) Supplementary capital	83,042	90,092	92,113
e) Total capital (a+d)	2,119,656	2,788,202	2,801,698
f) Total risk weighted assets	6,643,384	7,207,329	7,369,029
g) Core capital total deposit liabilities	30.52%	38.90%	38.72%
h) Minimum statutory ratio	8.00%	8.00%	8.00%
i) Excess (deficiency) (g-h)	22.52%	30.90%	30.72%
j) Core capital total risk weighted assets	30.74%	37.44%	36.77%
k) Minimum statutory ratio	10.50%	10.50%	10.50%
l) Excess (deficiency) (j-k)	20.24%	26.94%	26.27%
m) Total capital/ total risk weighted assets	31.91%	38.69%	38.02%
n) Minimum statutory ratio	14.50%	14.50%	14.50%
o) Excess (deficiency) (m-n)	17.41%	24.19%	23.52%
5.0 LIQUIDITY			
a) Liquidity Ratio	37.97%	39.30%	36.80%
b) Minimum statutory ratio	20.00%	20.00%	20.00%
c) Excess or deficiency (a-b)	17.97%	19.30%	16.80%

The above financial statements are extracts from the books of the institution. For more information visit our Head Office at Finance House, Koinange Street or our branches at:

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