

QUARTERLY FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2021

1. STATEMENT OF FINANCIAL POSITION			
	31.03.2020 Kshs.'000. Un- Audited	31.12.2020 Kshs.'000. Audited	31.03.2021 Kshs.'000. Un- Audited
A. ASSETS			
1 Cash balances (both local and foreign)	175,348	168,855	223,288
2 Balances with Central Bank of Kenya	569,969	607,014	638,039
3 Kenya Government and other securities held for dealing purposes	-	-	-
4 Financial Assets at fair value through profit and loss	22,910	20,548	15,239
5 Investment Securities:			
a) Held to Maturity:			
a. Kenya Government Securities	2,199,882	3,224,805	3,847,370
b. Other securities	-	-	-
b) Available for sale:			
a. Kenya Government Securities	-	-	-
b. Other securities	-	-	-
6 Deposits and balances due from local banking institutions	840,362	470,269	451,900
7 Deposits and balances due from banking institutions abroad	804,819	938,356	1,022,840
8 Tax recoverable	-	-	-
9 Loans and advances to customers (net)	6,945,048	7,078,318	6,897,502
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	57,254	43,294	36,925
16 Prepaid lease rentals	-	-	-
17 Intangible assets	4,361	45,600	40,974
18 Deferred tax asset	213,382	211,897	212,639
19 Retirement benefit assets	-	-	-
20 Other assets	232,003	175,598	263,161
21 TOTAL ASSETS	12,065,338	12,984,554	13,649,937
B. LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	8,821,240	9,748,877	10,312,632
24 Deposits and balances due to local banking institutions	-	-	-
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	-	12,434	16,885
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	194,904	152,351	242,134
34 TOTAL LIABILITIES	9,016,144	9,913,662	10,571,651
C. SHAREHOLDERS' FUNDS			
35 Paid up / Assigned capital	2,490,811	2,491,031	2,493,044
36 Scheme Conversions & Contributions pending allotments	9,189	8,969	8,849
37 Share premium (discount)	412,819	412,819	412,819
38 Revaluation reserve	-	-	-
39 Retained earnings / (Accumulated losses)	(92,832)	(155,377)	(160,221)
40 Statutory loan loss reserve	229,207	313,450	323,795
41 Other Reserves	-	-	-
42 Proposed dividends	-	-	-
43 Capital grants	-	-	-
44 TOTAL SHAREHOLDERS' FUNDS	3,049,194	3,070,892	3,078,286
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	12,065,338	12,984,554	13,649,937
2. STATEMENT OF COMPREHENSIVE INCOME			
1.0 INTEREST INCOME			
1.1 Loans and advances	169,835	857,613	161,815
1.2 Government securities	46,208	259,040	74,601
1.3 Deposits and placements with banking institutions	7,779	27,656	11,034
1.4 Other interest income	-	-	-
1.5 Total interest income	223,822	1,144,309	247,450
2.0 INTEREST EXPENSES			
2.1 Customer deposits	153,973	606,729	159,805
2.2 Deposits and placements from banking institutions	-	82	-
2.3 Other interest expenses	-	6,382	-
2.4 Total Interest Expenses	153,973	613,193	159,805
3.0 NET INTEREST INCOME/(LOSS)	69,849	531,116	87,645
4.0 OTHER OPERATING INCOME			
4.1 Fees and commissions on loans & advances	57,537	260,505	50,578
4.2 Other fees and commissions	3,676	14,354	4,599
4.3 Foreign exchange trading income (loss)	3,971	30,627	3,292
4.4 Dividend income	129	129	-
4.5 Other income	(1,495)	4,569	(857)
4.6 Total other operating income	63,819	310,184	57,612
5.0 TOTAL OPERATING INCOME	133,668	841,300	145,257
6.0 OPERATING EXPENSES			
6.1 Loan loss provision	14,431	351,281	20,795
6.2 Staff costs	56,990	214,727	57,860
6.3 Directors' emoluments	1,569	5,686	1,665
6.4 Rental charges	11,873	46,705	12,407
6.5 Depreciation charge on property and equipment	7,281	27,753	6,369
6.6 Amortisation charges	987	5,846	4,626
6.7 Other operating expenses	33,897	145,720	32,235
6.8 Total Operating Expenses	127,029	798,718	135,957
7.0 Profit/(loss) before tax and exceptional items	6,638	42,582	9,300
8.0 Exceptional items	-	-	-
9.0 Profit/(loss) after exceptional items	6,638	42,582	9,300
10.0 Current tax	-	12,434	4,451
10.1 Deferred tax	942	2,427	(742)
12.0 Profit/(loss) after tax and exceptional items	5,697	27,721	5,591
13.0 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	-	-	-
14.0 Other Comprehensive Income for the year net of tax	-	-	-
15.0 Total Comprehensive Income for the year net of tax	5,697	27,721	5,591
3. OTHER DISCLOSURES			
1.0 NON-PERFORMING LOANS AND ADVANCES			
a) Gross non-performing loans and advances	1,418,040	1,812,217	1,815,767
b) Less interest in suspense	94,923	93,094	93,101
c) Total Non-Performing Loans and Advances (a-b)	1,323,117	1,719,123	1,722,666
d) Less loan loss provisions	570,253	703,982	735,122
e) Net non-performing loans and advances (c-d)	752,864	1,015,141	987,544
f) Discounted value of securities	782,477	1,015,141	987,544
g) Net NPLs exposure (e-f)	-	-	-
2.0 INSIDER LOANS AND ADVANCES			
a) Directors, shareholders and associates	1,312,336	1,257,276	1,236,260
b) Employees	34,850	31,115	29,173
c) Total Insider Loans, Advances & Other Facilities	1,347,186	1,288,391	1,265,433
3.0 OFF-BALANCE SHEET ITEMS			
a) Letters of credit, guarantees and acceptances	436,925	508,574	688,265
b) Forwards, swaps and options	-	-	-
c) Other contingent liabilities	608,421	567,532	939,165
c) Total Contingent Liabilities	1,045,346	1,076,106	1,627,430
4.0 CAPITAL STRENGTH			
a) Core capital	2,603,756	2,545,544	2,539,055
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess (deficiency) (a-b)	1,603,756	1,545,544	1,539,055
d) Supplementary capital	99,837	108,900	109,900
e) Total capital (a+d)	2,703,593	2,654,444	2,648,955
f) Total risk weighted assets	7,986,997	8,711,984	8,792,038
g) Core capital/ total deposit liabilities	29.32%	26.11%	24.82%
h) Minimum statutory ratio	8.00%	8.00%	8.00%
i) Excess (deficiency) (g-h)	21.52%	18.11%	16.62%
j) Core capital/ total risk weighted assets	32.60%	29.22%	28.88%
k) Minimum statutory ratio	10.50%	10.50%	10.50%
l) Excess (deficiency) (j-k)	22.10%	18.72%	18.38%
m) Total capital/ total risk weighted assets	33.85%	30.47%	30.13%
n) Minimum statutory ratio	14.50%	14.50%	14.50%
o) Excess (deficiency) (m-n)	19.35%	15.97%	15.63%
(p) Adjusted Core Capital/Total Deposit Liabilities*	29.97%	26.11%	24.62%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	33.10%	29.22%	28.88%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	34.35%	30.47%	30.13%
5.0 LIQUIDITY			
a) Liquidity Ratio	52.00%	54.88%	59.96%
b) Minimum statutory ratio	20.00%	20.00%	20.00%
c) Excess or deficiency (a-b)	32.00%	34.88%	39.96%

*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 financial statements are extracts from the books of the institution. The complete set of financial statements, statutory and qualitative disclosures can be accessed on the institution's website: www.moriental.co.ke.

They can also be accessed at the institution's Head Office at Finance House Koinange Street, or our branches at-

Nairobi- Finance House, Koinange Street
P.O. Box 44080-00100 Nairobi
Tel: 020 2228461/2

Mombasa-Hassanali Building, Nkrumah Road
P.O. Box 2846-80100 Mombasa
Tel: 041 2220723/4
or contact us at info@moriental.co.ke

Nakuru -AFC Building, Kijabe Road
P.O. Box 1955-20100 Nakuru
Tel: 051 2211638/9

Westlands- Apollo Centre, Ring Road
P.O. Box 14357-00800
Tel: 020 3743429/3743412/5

Eldoret-Muya House, Kenyatta Street
P.O. Box 3631-30100 Eldoret
Tel: 053 2062871/2

Sameer Business Park, Mombasa Road
P.O. Box 62080-00200 Nairobi,
Tel: 020 6551668/9

Kitale, Robert Ouko Street
P.O. Box 1521-407 Kitale
Tel: 054 31984/6

Regulated by the Central Bank of Kenya

ALAKH KOHLI
CHIEF EXECUTIVE OFFICER

RUPEN M HARIA
DIRECTOR