



UNAUDITED FINANCIAL STATEMENTS AND DISCLOSURES AS AT 31ST MARCH 2018

STATEMENT OF FINANCIAL POSITION	BANK			GROUP		
	31/3/2017 Unaudited Shs. '000'	31/12/2017 Audited Shs. '000'	31/3/2018 Unaudited Shs. '000'	31/3/2017 Unaudited Shs. '000'	31/12/2017 Audited Shs. '000'	31/3/2018 Unaudited Shs. '000'
ASSETS						
Cash (both Local & Foreign)	391,876	613,231	455,283	-	621,725	457,306
Balances due from Central Bank of Kenya	4,184,078	4,145,685	3,077,864	-	4,145,685	3,077,864
Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
Financial Assets at fair value through profit and loss	-	-	-	-	-	-
Investment Securities:						
a) Held to Maturity:	15,788,589	19,430,527	21,032,154	-	20,323,794	21,897,318
a. Kenya Government securities	15,788,589	19,430,527	21,032,154	-	20,309,348	21,882,434
b. Other securities	-	-	-	-	14,446	14,884
b) Available for sale:	4,220,663	6,415,312	7,289,709	-	6,751,228	7,754,848
a. Kenya Government securities	3,139,060	3,328,019	3,334,868	-	3,427,080	3,538,161
b. Other securities	1,081,603	3,087,293	3,954,841	-	3,324,148	4,216,687
Deposits and balances due from local banking institutions	1,151,043	908,254	2,394,840	-	1,014,087	2,627,840
Deposits and balances due from banking institutions abroad	2,089,517	2,126,601	1,847,224	-	2,126,601	1,847,224
Tax recoverable	-	73,780	20,105	-	87,158	42,742
Loans and advances to customers (net)	37,457,046	38,817,366	36,999,564	-	38,965,591	37,152,263
Balances due from banking institutions in the group	-	-	-	-	-	-
Investments in associates	395,770	-	-	-	-	-
Investments in subsidiary companies	-	1,395,692	1,395,692	-	-	-
Investments in joint ventures	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-
Property and equipment	1,298,670	1,555,160	1,541,456	-	1,875,970	1,861,772
Prepaid lease rentals	-	-	-	-	-	-
Intangible assets	159,866	124,730	128,377	-	769,450	772,940
Deferred tax asset	-	-	-	-	-	-
Retirement benefit asset	-	-	-	-	-	-
Other assets	788,334	831,841	955,557	-	1,306,620	1,805,881
TOTAL ASSETS	67,925,452	76,438,199	77,137,825	-	77,987,909	79,297,998
LIABILITIES						
Balances due to Central Bank of Kenya	-	-	-	-	-	-
Customer deposits	51,616,601	57,554,721	58,082,661	-	57,283,242	58,078,644
Deposits and balances due to local banking institutions	205,400	-	-	-	-	-
Deposits and balances due to foreign banking institutions	1,627,901	1,396,420	346,142	-	1,403,785	346,142
Other money market deposits	2,857,839	2,511,616	2,432,811	-	2,511,616	2,432,811
Borrowed funds	-	-	-	-	-	-
Balances due to banking institutions in the group	-	-	-	-	-	-
Tax payable	27,203	-	-	-	-	-
Dividends payable	-	-	-	-	-	-
Deferred tax liability	74,029	64,793	64,793	-	127,449	127,449
Retirement benefit liability	-	-	-	-	-	-
Other liabilities	381,524	572,930	436,303	-	1,743,071	2,019,788
TOTAL LIABILITIES	56,790,497	62,100,480	61,362,710	-	63,069,163	63,004,834
SHAREHOLDERS' FUNDS						
Paid up/Assigned capital	5,000,000	5,000,000	5,000,000	-	5,000,000	5,000,000
Share premium/(discount)	-	-	-	-	-	-
Revaluation reserves	700,267	2,883,732	3,848,084	-	2,889,105	4,040,464
Retained earnings/Accumulated losses	5,434,688	6,453,987	6,570,546	-	6,772,852	6,651,168
Statutory loan loss reserves	-	-	356,485	-	-	356,485
Other Reserves	-	-	-	-	-	-
Proposed dividends	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	11,134,955	14,337,719	15,775,115	-	14,661,957	16,048,117
Minority Interest	-	-	-	-	256,789	245,047
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	67,925,452	76,438,199	77,137,825	-	77,987,909	79,297,998
PROFIT AND LOSS ACCOUNT						
INTEREST INCOME						
Loans and advances	1,175,966	4,810,773	1,184,741	-	4,810,773	1,184,741
Government securities	490,250	2,322,555	680,596	-	2,322,555	680,596
Deposits and placements with banking institutions	23,997	123,748	37,267	-	123,748	37,267
Other interest income	36,142	113,152	16,705	-	113,152	16,705
Total interest income	1,726,355	7,370,228	1,919,309	-	7,370,228	1,919,309
INTEREST EXPENSE						
Customer deposits	810,645	3,527,362	959,045	-	3,527,362	959,045
Deposits and placement from banking institutions	35,420	141,480	25,368	-	141,480	25,368
Other interest expenses	17,901	72,618	17,901	-	72,618	17,901
Total interest expenses	863,966	3,741,460	1,002,040	-	3,741,460	1,002,040
NET INTEREST INCOME/(LOSS)	862,389	3,628,768	917,269	-	3,628,768	917,269
NON-INTEREST INCOME						
Fees and commissions on loans and advances	53,862	208,989	51,171	-	208,989	51,171
Other fees and commissions	95,411	361,329	93,173	-	361,329	93,173
Foreign exchange trading income/(Loss)	52,109	196,974	67,001	-	196,974	67,001
Dividend Income	-	25,004	-	-	25,004	-
Other income	5,442	16,876	4,484	-	6,982,377	196,658
Total Non-interest income	206,824	1,009,172	215,829	-	1,484,677	408,003
TOTAL OPERATING INCOME	1,069,213	4,637,940	1,133,098	-	5,113,441	1,325,272
OTHER OPERATING EXPENSES						
Loan loss provision	31,904	340,588	45,000	-	340,588	45,000
Staff costs	252,095	1,106,960	267,010	-	1,106,960	267,010
Directors' emoluments	25,192	119,727	34,656	-	119,727	34,656
Rental charges	27,639	129,953	34,350	-	129,953	34,350
Depreciation charge on property and equipment	55,852	132,994	66,652	-	138,584	66,652
Amortisation charges	-	80,595	-	-	80,595	-
Other operating expenses	158,821	744,546	158,451	-	808,918	361,622
Total Other Operating Expenses	551,503	2,660,963	606,119	-	2,725,335	809,290
Profit/(loss) Before Tax and Exceptional Items	517,710	1,976,977	526,979	-	2,388,106	515,982
Exceptional Items	-	-	-	-	-	-
Profit/(Loss) After Exceptional Items	517,710	1,976,977	526,979	-	2,388,106	515,982
Current Tax	95,000	144,204	54,000	-	152,199	44,741
Deferred Tax	-	(9,236)	-	-	(9,236)	-
Profit/(Loss) After Tax and Exceptional Items	422,710	1,842,009	472,979	-	2,245,143	471,241
Minority Interest	-	-	-	-	-	(335)
Profit/(loss) after tax, exceptional items and Minority Interest	422,710	1,842,009	472,979	-	2,245,143	471,576
Other Comprehensive Income						
Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	-
Fair value changes in available for sale financial assets	(121,749)	2,061,716	964,351	-	2,121,506	975,112
Revaluation surplus on Property, plant and equipment	-	-	-	-	-	-
Share of other comprehensive income of associates	-	-	-	-	-	-
Income tax relating to components of other comprehensive income	-	-	-	-	-	-
Other Comprehensive Income for the year net of tax	(121,749)	2,061,716	964,351	-	2,121,506	975,112
Total comprehensive income for the year	300,961	3,903,725	1,437,330	-	4,366,649	1,446,688
EARNINGS PER SHARE - BASIC & DILUTED		368			449	
DIVIDEND PER SHARE - DECLARED						
OTHER DISCLOSURES						
NON-PERFORMING LOANS AND ADVANCES						
(a) Gross Non-performing loans and advances	1,483,793	2,251,548	2,600,514	-	2,251,548	2,600,514
(b) Less: Interest in Suspense	396,980	356,350	404,176	-	356,350	404,176
(c) Total Non-Performing Loans and Advances (a-b)	1,086,813	1,895,198	2,196,338	-	1,895,198	2,196,338
(d) Less: Loan Loss Provision	353,723	589,006	634,007	-	589,006	634,007
(e) Net Non-Performing Loans and Advances (c-d)	733,090	1,306,192	1,562,331	-	1,306,192	1,562,331
(f) Discounted Value of Securities	733,090	1,301,034	1,423,909	-	1,301,034	1,423,909
(g) Net NPLs Exposure (e-f)	-	5,158	138,422	-	5,158	138,422
INSIDER LOANS AND ADVANCES						
(a) Directors, Shareholders and Associates	1,735,642	1,670,278	1,624,309	-	1,670,278	1,624,309
(b) Employees	304,333	288,195	298,766	-	288,195	298,766
(c) Total Insider Loans and Advances and other facilities	2,039,977	1,958,473	1,923,075	-	1,958,473	1,923,075
OFF-BALANCE SHEET ITEMS						
(a) Letters of credit, guarantees, acceptances	7,062,532	6,829,825	7,329,379	-	6,829,825	7,329,379
(b) Forwards, swaps and options	2,742,190	2,510,194	2,379,805	-	2,510,194	2,379,805
(c) Other contingent liabilities	2,829,838	7,808,404	2,597,703	-	2,808,404	2,597,703
(d) Total Contingent Liabilities	13,634,528	16,889,263	17,306,889	-	16,889,263	17,306,889
CAPITAL STRENGTH						
(a) Core capital	9,948,768	11,175,783	11,445,649	-	11,445,649	-
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	-	1,000,000	-
(c) Excess/(Deficiency) (a-b)	8,948,768	10,175,783	10,445,649	-	10,445,649	-
(d) Supplementary Capital	821,600	619,800	604,200	-	604,200	-
(e) Total Capital (a+d)	10,770,368	11,795,583	12,049,849	-	12,049,849	-
(f) Total risk weighted assets	49,620,683	52,477,994	51,596,978	-	51,596,978	-
(g) Core Capital/Total deposits Liabilities	19.3%	19.4%	19.4%	-	19.4%	-
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	-	8.0%	-
(i) Excess/(Deficiency) (g-h)	11.3%	11.4%	11.1%	-	11.1%	-
(j) Core Capital / total risk weighted assets	20.0%	21.3%	21.5%	-	21.5%	-
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	-	10.5%	-
(l) Excess (Deficiency) (j-k)	9.5%	10.8%	11.0%	-	11.0%	-
(m) Total Capital/total risk weighted assets	21.7%	22.5%	23.4%	-	23.4%	-
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	-	14.5%	-
(o) Excess/(Deficiency) (m-n)	7.2%	8.0%	8.9%	-	8.9%	-
(p) Adjusted Core Capital/Total Deposit Liabilities*	19.3%	19.4%	19.5%	-	19.5%	-
(q) Adjusted Core Capital/Total Risk Weighted Assets*	20.0%	21.3%	22.0%	-	22.0%	-
(r) Adjusted Total Capital/Total Risk Weighted Assets*	21.7%	22.5%	23.8%	-	23.8%	-
LIQUIDITY						
(a) Liquidity Ratio	49.6%	48.6%	51.6%	-	51.6%	-
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	-	20.0%	-
(c) Excess (Deficiency) (a-b)	29.6%	28.6%	31.6%	-	31.6%	-

These financial statements are extracts from the books of the institution. The complete set of the quarterly financial statements, statutory and qualitative disclosures can be accessed on the institution's website, www.primebank.co.ke. They may also be accessed at the institution's Head Office, Riverside Drive, Nairobi.

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