



P U T T I N G Y O U F I R S T

Prime Bank

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2022

STATEMENT OF FINANCIAL POSITION

	BANK				GROUP		
	30th June 2021 Shs. '000' Unaudited	31st Dec. 2021 Shs. '000' Audited	31st March 2022 Shs. '000' Unaudited	30th June 2022 Shs. '000' Unaudited	30th June 2021 Shs. '000' Unaudited	31st Dec. 2021 Shs. '000' Audited	30th June 2022 Shs. '000' Unaudited
ASSETS							
Cash (both Local & Foreign)	523,677	461,053	569,922	522,690	564,662	458,979	688,873
Balances due from Central Bank of Kenya	4,559,746	5,500,719	5,583,378	4,837,204	4,559,746	5,500,719	4,837,204
Kenya Government and other securities held for dealing purposes							
Financial Assets at fair value through profit and loss							
Investment Securities:							
a) Held to Maturity:	49,769,061	53,377,489	49,721,229	50,143,180	50,784,084	54,438,437	51,261,381
a. Kenya Government securities	49,769,061	53,377,489	49,721,229	50,143,180	50,784,084	54,338,940	51,261,381
b. Other securities	-	-	-	-	-	99,497	-
b) Available for sale:	18,104,844	15,657,006	19,543,322	23,415,941	19,249,057	16,652,990	24,448,356
a. Kenya Government securities	15,559,600	11,329,320	15,210,865	17,980,365	16,501,575	12,221,117	18,835,096
b. Other securities	2,545,244	4,327,686	4,332,457	5,435,576	2,747,482	4,431,873	5,613,260
Deposits and balances due from local banking institutions	1,393,246	2,723,362	3,271,315	3,200,638	1,727,135	2,786,211	3,541,909
Deposits and balances due from banking institutions abroad	6,932,634	6,171,020	8,420,544	7,398,906	6,932,634	6,171,020	7,398,906
Tax recoverable	45,674	21,407	18,216	34,957	73,511	87,396	73,170
Loans and advances to customers (net)	36,140,222	38,019,516	37,222,174	37,834,084	36,203,196	38,076,442	37,867,716
Balances due from banking institutions in the group					-	-	-
Investments in associates					-	-	-
Investments in subsidiary companies	1,395,692	1,405,692	1,405,692	1,405,692	-	-	-
Investments in joint ventures					-	-	-
Investment properties					-	-	-
Property and equipment	1,957,927	2,001,745	2,004,054	1,955,468	2,292,104	2,331,366	2,284,760
Prepaid lease rentals					-	-	-
Intangible assets	165,216	137,390	154,742	154,990	824,366	796,198	815,198
Deferred tax asset	330,720			357	266,081		357
Retirement benefit asset					-	-	-
Other assets	970,701	1,005,824	1,065,763	1,008,636	1,622,938	1,528,081	1,752,301
TOTAL ASSETS	122,289,360	126,482,223	128,980,351	131,912,743	125,099,514	128,827,839	134,970,131
LIABILITIES							
Balances due to Central Bank of Kenya							
Customer deposits	93,525,791	97,195,051	99,739,080	101,314,824	93,499,304	96,838,332	101,303,978
Deposits and balances due to local banking institutions					-	-	-
Deposits and balances due to foreign banking institutions	41,177	27,177	42,505	33,939	41,177	27,177	33,939
Other money market deposits					-	-	-
Borrowed funds	1,293,248	21,018		-	1,293,248	21,018	-
Balances due to banking institutions in the group					-	-	-
Tax payable	13,000		40,096	16,000	13,000		16,000
Dividends payable					-	-	-
Deferred tax liability		53,645	37,143		-	119,711	64,200
Retirement benefit liability					-	-	-
Other liabilities	663,527	1,074,295	771,596	765,625	2,118,941	2,248,685	2,444,533
TOTAL LIABILITIES	95,536,743	98,371,186	100,630,420	102,130,388	96,965,670	99,254,923	103,862,650
SHAREHOLDERS' FUNDS							
Paid up /Assigned capital	6,649,390	6,649,390	6,649,390	6,649,390	6,649,390	6,649,390	6,649,390
Share premium/(discount)	5,230,109	5,230,109	5,230,109	5,230,109	5,230,109	5,230,109	5,230,109
Revaluation reserves	2,207,514	2,437,712	1,908,113	3,439,534	2,400,836	2,618,780	3,563,088
Retained earnings/Accumulated losses	12,312,582	13,440,804	14,209,297	14,110,300	13,071,201	14,304,353	14,922,677
Statutory loan loss reserves	353,022	353,022	353,022	353,022	353,022	353,022	353,022
Other Reserves					-	-	-
Proposed dividends					-	-	-
Capital grants					-	-	-
TOTAL SHAREHOLDERS' FUNDS	26,752,617	28,111,037	28,349,931	29,782,355	27,704,558	29,155,654	30,718,286
Minority Interest					429,286	417,262	389,195
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	122,289,360	126,482,223	128,980,351	131,912,743	125,099,514	128,827,839	134,970,131

STATEMENT OF COMPREHENSIVE INCOME

INTEREST INCOME							
Loans and advances	1,816,541	3,797,384	957,700	1,914,523	1,816,541	3,797,384	1,914,523
Government securities	3,027,780	6,628,868	1,654,289	3,408,475	3,027,780	6,628,868	3,408,475
Deposits and placements with banking institutions	44,152	97,451	26,473	83,842	44,152	97,451	83,842
Other Interest Income	51,920	124,005	20,196	42,992	51,920	124,005	42,992
Total interest income	4,940,393	10,647,708	2,658,664	5,449,832	4,940,393	10,647,708	5,449,832
INTEREST EXPENSE							
Customer deposits	2,422,352	5,049,452	1,345,093	2,765,858	2,422,352	5,049,452	2,765,858
Deposits and placement from banking institutions	6,546	8,580	268	403	6,546	8,580	403
Other interest expenses	37,882	43,083	-	-	37,882	43,083	-
Total interest expenses	2,466,780	5,101,115	1,345,361	2,766,261	2,466,780	5,101,115	2,766,261
NET INTEREST INCOME/(LOSS)	2,473,613	5,546,593	1,313,303	2,683,571	2,473,613	5,546,593	2,683,571
NON-INTEREST INCOME							
Fees and commissions on loans and advances	70,707	151,785	36,653	62,392	70,707	151,785	62,392
Other fees and commissions	180,053	409,356	75,602	155,550	180,053	409,356	155,550
Foreign exchange trading income/(Loss)	153,483	323,056	99,492	234,345	153,483	323,056	234,345
Dividend Income	21,369	156,724	11,879	212,278	21,369	74,392	52,458
Other income	52,148	29,989	16,900	36,118	663,574	1,303,907	742,882
Total Non-interest income	477,760	1,070,910	240,526	700,683	1,089,186	2,262,496	1,247,627
TOTAL OPERATING INCOME	2,951,373	6,617,503	1,553,829	3,384,254	3,562,799	7,809,089	3,931,198
OTHER OPERATING EXPENSES							
Loan loss provision	125,344	856,067	55,147	210,612	125,344	857,562	210,612
Staff costs	684,982	1,518,327	360,698	750,098	684,982	1,672,931	750,098
Directors' emoluments	68,180	135,862	34,621	69,717	68,180	144,782	69,717
Rental charges	22,365	50,952	13,422	27,073	22,365	50,996	27,073
Depreciation charge on property and equipment	209,195	189,579	76,529	153,058	209,195	207,238	153,058
Amortisation charges	-	56,378	-	-	-	56,378	-
Other operating expenses	414,362	907,493	224,296	478,599	841,876	1,621,434	1,015,828
Total Other Operating Expenses	1,524,428	3,714,658	764,713	1,689,157	1,951,942	4,611,321	2,226,386
Profit/(Loss) Before Tax and Exceptional Items	1,426,945	2,902,845	789,116	1,695,097	1,610,857	3,197,768	1,704,812
Exceptional Items	-	-	-	-	-	-	-
Profit/(Loss) After Exceptional Items	1,426,945	2,902,845	789,116	1,695,097	1,610,857	3,197,768	1,704,812
Current Tax	73,000	158,952	37,127	82,200	123,504	209,424	133,995
Deferred Tax	(276,878)	(16,500)	(54,000)	(54,000)	-	(277,743)	(54,000)
Profit/(Loss) After Tax and Exceptional Items	1,353,945	3,020,771	768,489	1,666,897	1,487,353	3,266,087	1,624,817
Minority Interest	-	-	-	-	29,126	60,046	20,879
Profit/(loss) after tax, exceptional items and Minority Interest	1,353,945	3,020,771	768,489	1,666,897	1,458,227	3,206,041	1,603,938

	BANK				GROUP		
	30th June 2021	31st Dec. 2021	31st March 2022	30th June 2022	30th June 2021	31st Dec. 2021	30th June 2022
	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited
Other Comprehensive Income							
Gains/(Losses) from translating the financial statements of foreign operations							
Fair value changes in available for sale financial assets	1,263,225	1,927,111	(529,599)	1,531,421	1,267,779	1,921,078	1,475,556
Revaluation surplus on Property,plant and equipment							
Share of other comprehensive income of associates							
Income tax relating to components of other comprehensive income		(661,244)				(661,244)	
Other Comprehensive Income for the year net of tax	1,263,225	1,265,867	(529,599)	1,531,421	1,267,779	1,259,834	1,475,556
Total comprehensive income for the year	2,617,170	4,286,638	238,890	3,198,318	2,726,006	4,465,875	3,079,494
EARNINGS PER SHARE- BASIC & DILUTED		454				482	
DIVIDEND PER SHARE -DECLARED							

DIVIDEND PER SHARE -DECLARED

NON-PERFORMING LOANS AND ADVANCES								
(a)	Gross Non-performing loans and advances	5,476,168	5,199,350	5,124,506	5,085,320	5,476,168	5,199,350	5,085,320
(b)	Less: Interest In Suspense	985,726	842,320	885,774	923,426	985,726	842,320	923,426
(c)	Total Non-Performing Loans and Advances (a-b)	4,490,442	4,357,030	4,238,732	4,161,894	4,490,442	4,357,030	4,161,894
(d)	Less: Loan Loss Provision	2,170,841	2,617,398	2,680,492	2,757,361	2,170,841	2,617,398	2,757,361
(e)	Net Non-Performing Loans and Advances(c-d)	2,319,601	1,739,632	1,558,240	1,404,533	2,319,601	1,739,632	1,404,533
(f)	Discounted Value of Securities	2,106,892	1,714,692	1,558,240	1,404,533	2,106,892	1,714,692	1,404,533
(g)	Net NPLs Exposure (e-f)	212,709	24,940	-	-	212,709	24,940	-
INSIDER LOANS AND ADVANCES								
(a)	Directors, Shareholders and Associates	2,172,174	2,120,589	3,226,990	3,290,005	2,172,174	2,120,589	3,290,005
(b)	Employees	375,944	436,338	437,235	461,221	375,944	436,338	461,221
(c)	Total Insider Loans and Advances and other facilities	2,548,118	2,556,927	3,664,225	3,751,226	2,548,118	2,556,927	3,751,226
OFF-BALANCE SHEET ITEMS								
(a)	Letters of credit,guarantees, acceptances	9,830,634	9,698,001	10,041,416	9,207,025	9,830,634	9,698,001	9,207,025
(b)	Forwards, swaps and options	10,981,157	10,921,162	15,791,264	8,466,553	10,981,157	10,921,162	8,466,553
(c)	Other contingent liabilities	2,090,850	2,268,112	2,046,408	2,041,258	2,090,850	2,268,112	2,041,258
(d)	Total Contingent Liabilities	22,902,641	22,887,275	27,879,088	19,714,836	22,902,641	22,887,275	19,714,836
CAPITAL STRENGTHH								
(a)	Core capital	23,239,339	24,285,501	24,653,470	24,078,594			
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000			
(c)	Excess/(Deficiency)(a-b)	22,239,339	23,285,501	23,653,470	23,078,594			
(d)	Supplementary Capital	353,022	353,022	353,022	353,022			
(e)	Total Capital (a+d)	23,592,361	24,638,523	25,006,492	24,431,617			
(f)	Total risk weighted assets	58,512,112	59,273,889	62,882,459	63,093,196			
(g)	Core Capital/Total deposits Liabilities	24.8%	25.0%	24.7%	23.8%			
(h)	Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%			
(i)	Excess/(Deficiency) (g-h)	16.8%	17.0%	16.7%	15.8%			
(j)	Core Capital / total risk weighted assets	39.7%	41.0%	39.2%	38.2%			
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%			
(l)	Excess (Deficiency) (j-k)	29.2%	30.5%	28.7%	27.7%			
(m)	Total Capital/total risk weighted assets	40.3%	41.6%	39.8%	38.7%			
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%			
(o)	Excess/(Deficiency) (m-n)	25.8%	27.1%	25.3%	24.2%			
(p)	Adjusted Core Capital/Total Deposit Liabilities*	24.9%	25.0%	24.7%	23.8%			
(q)	Adjusted Core Capital/Total Risk Weighted Assets*	39.7%	41.0%	39.2%	38.2%			
(r)	Adjusted Total Capital/Total Risk Weighted Assets*	40.3%	41.6%	39.8%	38.7%			
LIQUIDITY								
(a)	Liquidity Ratio	81.2%	79.5%	79.6%	80.4%			
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%			
(c)	Excess (Deficiency) (a-b)	61.2%	59.5%	59.6%	60.4%			