

STATEMENT OF FINANCIAL POSITION

	BANK			GROUP		
	30th June 2022 Shs. '000' Unaudited	31st Dec. 2022 Shs. '000' Audited	31st March 2023 Shs. '000' Unaudited	30th June 2022 Shs. '000' Unaudited	31st Dec. 2022 Shs. '000' Audited	30th June 2023 Shs. '000' Unaudited
ASSETS						
Cash (both Local & Foreign)	522,690	598,971	491,555	588,951	688,873	597,367
Balances due from Central Bank of Kenya	4,837,204	5,319,643	4,242,947	4,897,956	4,837,204	5,319,643
Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
Financial Assets at fair value through profit and loss	-	-	-	-	-	-
Investment Securities:	-	-	-	-	-	-
a) Held to Maturity:	50,143,180	44,439,485	39,928,494	43,070,721	51,261,381	45,830,535
a. Kenya Government securities	50,143,180	44,439,485	39,928,494	43,070,721	51,261,381	45,830,535
b. Other securities	-	-	-	-	-	-
b) Available for sale:	23,415,941	31,445,670	37,235,288	35,705,275	24,448,356	32,348,600
a. Kenya Government securities	17,980,365	26,174,792	29,935,595	25,373,993	18,835,096	27,007,748
b. Other securities	5,435,576	5,270,878	7,299,693	10,331,282	5,613,260	5,340,852
Deposits and balances due from local banking institutions	3,200,638	3,625,701	6,012,048	2,974,536	3,541,909	3,671,510
Deposits and balances due from banking institutions abroad	7,398,906	7,389,282	9,152,441	16,790,445	7,398,906	7,389,282
Tax recoverable	34,957	12,755	18,216	18,973	73,170	65,049
Loans and advances to customers (net)	37,834,084	40,923,643	45,272,839	48,747,591	37,867,716	40,950,360
Balances due from banking institutions in the group	-	-	-	-	-	-
Investments in associates	-	-	-	-	-	-
Investments in subsidiary companies	1,405,692	1,405,692	1,405,692	1,405,692	-	-
Investments in joint ventures	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-
Property and equipment	1,955,468	2,319,254	2,234,613	2,225,820	2,284,760	2,636,432
Prepaid lease rentals	-	-	-	-	-	-
Intangible assets	154,990	107,504	114,314	144,708	815,198	766,622
Deferred tax asset	357	1,141,467	1,141,468	1,141,468	357	1,141,467
Retirement benefit asset	-	-	-	-	-	-
Other assets	1,008,636	1,673,828	1,280,955	1,644,031	1,752,301	2,258,656
TOTAL ASSETS	131,912,743	140,402,895	148,530,870	159,356,167	134,970,131	142,975,523
LIABILITIES						
Balances due to Central Bank of Kenya	-	-	-	-	-	-
Customer deposits	101,314,824	107,582,199	113,952,129	121,269,097	101,303,978	107,185,228
Deposits and balances due to local banking institutions	-	-	-	-	-	-
Deposits and balances due to foreign banking institutions	33,939	4,485	10,459	18,271	33,939	4,485
Other money market deposits	-	-	-	-	-	-
Borrowed funds	-	-	-	-	-	-
Balances due to banking institutions in the group	-	-	-	-	-	-
Tax payable	16,000	-	50,461	-	16,000	-
Dividends payable	-	-	254,278	-	-	-
Deferred tax liability	-	-	-	-	64,200	68,767
Retirement benefit liability	-	-	-	-	-	-
Other liabilities	765,625	1,432,472	878,276	907,632	2,444,533	2,753,536
TOTAL LIABILITIES	102,130,388	109,019,156	115,145,603	122,195,000	103,862,650	110,012,016
SHAREHOLDERS' FUNDS						
Paid up /Assigned capital	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
Revaluation reserves	3,439,534	3,665,376	5,744,594	8,425,753	3,563,088	4,750,952
Retained earnings/Accumulated losses	14,110,300	14,388,693	15,408,152	16,502,893	14,922,677	14,443,754
Statutory loan loss reserves	353,022	353,022	353,022	353,022	353,022	353,022
Other Reserves	-	-	-	-	-	-
Proposed dividends	-	1,097,149	-	-	-	1,097,149
Capital grants	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	29,782,355	31,383,739	33,385,267	37,161,167	30,718,286	32,524,376
Minority Interest	-	-	-	-	389,195	417,255
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	131,912,743	140,402,895	148,530,870	159,356,167	134,970,131	142,975,523

OTHER DISCLOSURES

NON-PERFORMING LOANS AND ADVANCES						
(a) Gross Non-performing loans and advances	5,085,320	5,870,236	5,774,133	6,081,094	5,085,320	5,870,236
(b) Less: Interest in Suspense	923,426	852,797	873,149	946,838	923,426	852,797
(c) Total Non-Performing Loans and Advances (a-b)	4,161,894	5,017,439	4,900,984	5,134,256	4,161,894	5,017,439
(d) Less: Loan Loss Provision	2,757,361	2,692,502	2,586,428	2,657,519	2,757,361	2,692,502
(e) Net Non-Performing Loans and Advances(c-d)	1,404,533	2,324,937	2,314,556	2,476,737	1,404,533	2,324,937
(f) Discounted Value of Securities	1,404,533	2,324,937	2,104,623	1,961,697	1,404,533	2,324,937
(g) Net NPLs Exposure (e-f)	-	-	209,933	515,040	-	-
INSIDER LOANS AND ADVANCES						
(a) Directors, Shareholders and Associates	3,290,005	3,880,753	4,493,359	5,164,177	3,290,005	3,880,753
(b) Employees	461,221	481,905	543,455	544,182	461,221	481,905
(c) Total Insider Loans and Advances and other facilities	3,751,226	4,362,658	5,036,814	5,708,359	3,751,226	4,362,658
OFF-BALANCE SHEET ITEMS						
(a) Letters of credit, guarantees, acceptances	9,207,025	10,321,504	11,040,216	11,158,120	9,207,025	10,321,504
(b) Forwards, swaps and options	8,466,553	7,695,643	15,012,629	23,192,067	8,466,553	7,695,643
(c) Other contingent liabilities	2,041,258	2,060,223	1,564,522	2,182,283	2,041,258	2,060,223
(d) Total Contingent Liabilities	19,714,836	20,077,370	27,617,367	36,532,470	19,714,836	20,077,370
CAPITAL STRENGTH						
(a) Core capital	24,078,594	25,221,433	25,654,372	26,134,187		
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000		
(c) Excess/(Deficiency)(a-b)	23,078,594	24,221,433	24,654,372	25,134,187		
(d) Supplementary Capital	353,022	353,022	353,022	353,022		
(e) Total Capital (a+d)	24,431,616	25,574,455	26,007,394	26,487,209		
(f) Total risk weighted assets	63,093,197	72,071,335	80,108,227	82,061,005		
(g) Core Capital/Total deposits Liabilities	23.8%	23.4%	22.5%	21.5%		
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%		
(i) Excess/(Deficiency) (g-h)	15.8%	15.4%	14.5%	13.5%		
(j) Core Capital / total risk weighted assets	38.2%	35.0%	32.0%	31.8%		
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%		
(l) Excess (Deficiency) (j-k)	27.7%	24.5%	21.5%	21.3%		
(m) Total Capital/total risk weighted assets	38.7%	35.5%	32.5%	32.3%		
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%		
(o) Excess/(Deficiency) (m-n)	24.2%	21.0%	18.0%	17.8%		
LIQUIDITY						
(a) Liquidity Ratio	80.4%	79.7%	74.9%	73.6%		
(b) Minimum Statutory Ratio	20.0%	20.0%		20.0%		
(c) Excess (Deficiency) (a-b)	60.4%	59.7%	54.9%	53.6%		

STATEMENT OF COMPREHENSIVE INCOME

	BANK			GROUP		
	30th June 2022 Shs. '000' Unaudited	31st Dec. 2022 Shs. '000' Audited	31st March 2023 Shs. '000' Unaudited	30th June 2022 Shs. '000' Unaudited	30th June 2022 Shs. '000' Unaudited	30th June 2023 Shs. '000' Unaudited
INTEREST INCOME						
Loans and advances	1,914,523	4,177,259	1,142,867	2,433,936	1,914,523	4,177,259
Government securities	3,408,475	7,232,535	1,973,825	3,967,260	3,408,475	7,232,535
Deposits and placements with banking institutions	83,842	302,097	159,334	403,272	83,842	302,097
Other Interest Income	42,992	86,551	12,311	25,603	42,992	86,551
Total interest income	5,449,832	11,798,442	3,288,337	6,830,071	5,449,832	11,798,442
INTEREST EXPENSE						
Customer deposits	2,765,858	5,900,348	1,726,430	3,675,070	2,765,858	5,900,348
Deposits and placement from banking institutions	403	798	850	1,196	403	798
Other interest expenses	-	-	-	-	-	-
Total interest expenses	2,766,261	5,901,146	1,727,280	3,676,266	2,766,261	5,901,146
NET INTEREST INCOME/(LOSS)	2,683,571	5,897,296	1,561,057	3,153,805	2,683,571	5,897,296
NON-INTEREST INCOME						
Fees and commissions on loans and advances	62,392	146,745	39,413	75,854	62,392	146,745
Other fees and commissions	155,550	324,148	85,549	187,924	155,550	324,148
Foreign exchange trading income/(Loss)	234,345	504,265	230,701	503,664	234,345	503,664
Dividend Income	212,278	322,589	16,953	397,857	52,458	162,769
Other income	36,118	75,167	19,256	47,865	742,882	1,555,309
Total Non-interest income	700,683	1,372,914	391,872	1,213,164	1,247,627	2,693,236
TOTAL OPERATING INCOME	3,384,254	7,270,210	1,952,929	4,366,969	3,931,198	8,590,532
OTHER OPERATING EXPENSES						
Loan loss provision	210,612	638,411	43,194	186,157	210,612	635,415
Staff costs	750,098	1,614,725	430,824	919,481	750,098	1,820,636
Directors' emoluments	69,717	148,294	31,756	70,683	69,717	155,530
Rental charges	27,073	51,033	12,412	25,586	27,073	51,076
Depreciation charge on property and equipment	153,058	180,128	91,351	221,703	153,058	199,436
Amortisation charges	-	51,580	-	-	-	51,580
Other operating expenses	478,599	1,062,996	278,930	736,156	1,015,828	1,874,689
Total Other Operating Expenses	1,689,157	3,747,167	888,467	2,159,766	2,226,386	4,788,362
Profit/(loss) Before Tax and Exceptional Items	1,695,097	3,523,043	1,064,462	2,207,203	1,704,812	3,802,170
Exceptional Items	-	-	-	-	-	-
Profit/(Loss) After Exceptional Items	1,695,097	3,523,043	1,064,462	2,207,203	1,704,812	3,802,170
Current Tax	82,200	172,399	45,000	93,000	133,995	241,110
Deferred Tax	(54,000)	(190,503)	-	-	(54,000)	(190,046)
Profit/(Loss) After Tax and Exceptional Items	1,666,897	3,541,147	1,019,462	2,114,203	1,624,817	3,751,106
Minority Interest	-	-	-	-	20,879	69,348
Profit/(loss) after tax, exceptional items and Minority Interest	1,666,897	3,541,147	1,019,462	2,114,203	1,603,938	3,681,758
Other Comprehensive Income						
Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	-
Fair value changes in available for sale financial assets	1,531,421	991,751	2,079,218	2,681,159	1,475,556	1,448,868
Revaluation surplus on Property,plant and equipment	-	117,350	-	-	-	124,850
Share of other comprehensive income of associates	-	-	-	-	-	-
Income tax relating to components of other comprehensive income	-	118,564	-	-	-	(548,082)
Other Comprehensive Income for the year net of tax	1,531,421	1,227,665	2,079,218	2,681,159	1,475,556	1,025,636
Minority Interest	-	-	-	-	-	-
Total comprehensive income for the year	3,198,318	4,768,812	3,098,680	4,795,362	3,079,494	4,707,394
EARNINGS PER SHARE- BASIC & DILUTED	-	533	-	-	-	554
DIVIDEND PER SHARE -DECLARED	-	-	-	-	-	-

MESSAGE FROM DIRECTORS

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.

RAJEEV PANT CHIEF EXECUTIVE OFFICER	AMAR KANTARIA EXECUTIVE DIRECTOR	TERRY DAVIDSON DIRECTOR
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