

STATEMENT OF FINANCIAL POSITION

	PRIME BANK				GROUP		
	30th June 2023	31st Dec. 2023	31st March 2024	30th June 2024	30th June 2023	31st Dec. 2023	30th June 2024
	Shs. '000' Un-Audited	Shs. '000' Audited	Shs. '000' Un-Audited	Shs. '000' Un-Audited	Shs. '000' Un-Audited	Shs. '000' Audited	Shs. '000' Un-Audited
<b>ASSETS</b>							
Cash ( both Local & Foreign)	588,951	553,441	572,730	568,124	659,552	555,426	715,908
Balances due from Central Bank of Kenya	4,897,956	5,977,501	4,711,612	6,223,396	4,897,956	5,977,501	6,223,396
Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-
Financial Assets at fair value through profit and loss	-	-	-	-	-	-	-
Investment Securities:	-	-	-	-	-	-	-
a) Held to Maturity:	<b>43,070,721</b>	<b>43,896,518</b>	<b>41,002,016</b>	<b>43,797,604</b>	<b>44,869,431</b>	<b>45,663,025</b>	<b>45,566,222</b>
a. Kenya Government securities	43,070,721	43,896,518	41,002,016	43,797,604	44,869,431	45,663,025	45,566,222
b. Other securities	-	-	-	-	-	-	-
b) Available for sale:	<b>35,705,275</b>	<b>29,530,947</b>	<b>29,582,464</b>	<b>28,626,634</b>	<b>36,572,213</b>	<b>30,370,651</b>	<b>29,529,867</b>
a. Kenya Government securities	25,373,993	20,151,719	19,874,209	19,692,601	26,086,275	20,853,847	20,434,204
b. Other securities	10,331,282	9,379,228	9,708,255	8,934,033	10,485,938	9,516,804	9,095,663
Deposits and balances due from local banking institutions	2,974,536	1,664,548	854,994	858,685	3,279,461	1,678,922	1,147,805
Deposits and balances due from banking institutions abroad	16,790,445	20,862,366	26,088,237	25,258,007	16,790,445	20,862,366	25,258,007
Tax recoverable	18,973	-	18,973	18,973	107,017	40,140	137,076
Loans and advances to customers (net)	48,747,591	55,858,568	55,259,637	56,352,248	48,769,496	55,881,434	56,368,659
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	2,225,820	2,634,001	2,515,363	2,413,614	2,570,361	2,976,217	2,760,799
Prepaid lease rentals	-	-	-	-	-	-	-
Intangible assets	144,708	362,190	391,923	472,052	813,879	1,026,950	1,144,809
Deferred tax asset	1,141,468	1,601,128	1,601,128	1,601,128	1,141,758	1,601,418	1,601,128
Retirement benefit asset	-	-	-	-	-	-	-
Other assets	1,644,031	1,717,863	2,477,711	2,119,768	2,622,059	2,061,440	2,738,367
<b>TOTAL ASSETS</b>	<b>159,356,167</b>	<b>166,064,763</b>	<b>166,482,480</b>	<b>169,715,925</b>	<b>163,093,628</b>	<b>168,695,490</b>	<b>173,192,043</b>
<b>LIABILITIES</b>							
Balances due to Central Bank of Kenya	-	-	-	-	-	-	-
Customer deposits	121,269,097	127,546,289	127,814,125	130,179,687	121,269,097	127,127,397	130,174,687
Deposits and balances due to local banking institutions	-	-	-	-	-	-	-
Deposits and balances due to foreign banking institutions	18,271	17,271	8,442	7,737	18,271	17,271	7,737
Other money market deposits	-	-	-	-	-	-	-
Borrowed funds	-	-	-	-	-	-	-
Balances due to banking institutions in the group	-	-	-	-	-	-	-
Tax payable	-	31,082	116,056	17,004	-	31,082	17,004
Dividends payable	-	-	3,731	-	-	-	-
Deferred tax liability	-	-	-	-	69,483	69,156	66,207
Retirement benefit liability	-	-	-	-	-	-	-
Other liabilities	907,632	1,612,759	606,897	772,309	3,103,537	2,848,607	2,481,319
<b>TOTAL LIABILITIES</b>	<b>122,195,000</b>	<b>129,207,401</b>	<b>128,549,251</b>	<b>130,976,737</b>	<b>124,460,388</b>	<b>130,093,513</b>	<b>132,746,934</b>
<b>SHAREHOLDERS' FUNDS</b>							
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	8,425,753	7,019,031	8,024,652	7,742,968	8,594,556	7,108,378	7,883,725
Retained earnings/Accumulated losses	16,502,893	15,662,010	16,829,405	17,845,798	17,388,908	16,843,503	18,942,615
Statutory loan loss reserves	353,022	1,199,673	1,199,673	1,270,923	353,022	1,199,673	1,270,923
Other Reserves	-	-	-	-	-	-	-
Proposed dividends	-	1,097,149	-	-	-	1,097,149	3,652
Capital grants	-	-	-	-	-	-	-
<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>37,161,167</b>	<b>36,857,362</b>	<b>37,933,229</b>	<b>38,739,188</b>	<b>38,215,985</b>	<b>38,128,202</b>	<b>39,980,414</b>
Minority Interest	-	-	-	-	417,255	473,775	464,675
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>159,356,167</b>	<b>166,064,763</b>	<b>166,482,480</b>	<b>169,715,925</b>	<b>163,093,628</b>	<b>168,695,490</b>	<b>173,192,043</b>

OTHER DISCLOSURES

<b>NON-PERFORMING LOANS AND ADVANCES</b>							
(a) Gross Non-performing loans and advances	6,081,094	6,242,090	5,979,830	6,289,953	6,081,094	6,242,090	6,289,953
(b) Less: Interest in Suspense	946,838	1,062,587	1,070,630	1,136,585	946,838	1,062,587	1,136,585
(c) <b>Total Non-Performing Loans and Advances (a-b)</b>	<b>5,134,256</b>	<b>5,179,503</b>	<b>4,909,200</b>	<b>5,153,368</b>	<b>5,134,256</b>	<b>5,179,503</b>	<b>5,153,368</b>
(d) Less: Loan Loss Provision	2,657,519	3,722,214	3,377,582	3,591,766	2,657,519	3,722,214	3,591,766
(e) <b>Net Non-Performing Loans and Advances(c-d)</b>	<b>2,476,737</b>	<b>1,457,289</b>	<b>1,331,618</b>	<b>1,561,602</b>	<b>2,476,737</b>	<b>1,457,289</b>	<b>1,561,602</b>
(f) Discounted Value of Securities	1,961,697	1,457,289	1,315,342	1,561,602	1,961,697	1,457,289	1,561,602
(g) <b>Net NPLs Exposure (e-f)</b>	<b>515,040</b>	<b>-</b>	<b>16,276</b>	<b>-</b>	<b>515,040</b>	<b>-</b>	<b>-</b>
<b>INSIDER LOANS AND ADVANCES</b>							
(a) Directors, Shareholders and Associates	5,164,177	5,644,850	5,114,473	4,143,374	5,164,177	5,644,850	4,143,374
(b) Employees	544,182	546,352	533,285	521,169	544,182	546,352	521,169
(c) <b>Total Insider Loans and Advances and other facilities</b>	<b>5,708,359</b>	<b>6,191,202</b>	<b>5,647,758</b>	<b>4,664,543</b>	<b>5,708,359</b>	<b>6,191,202</b>	<b>4,664,543</b>
<b>OFF-BALANCE SHEET ITEMS</b>							
(a) Letters of credit,guarantees, acceptances	11,158,120	10,648,777	10,770,162	11,529,981	11,158,120	10,648,777	11,529,981
(b) Forwards, swaps and options	23,192,067	13,600,001	28,704,422	23,014,955	23,192,067	13,600,001	23,014,955
(c) Other contingent liabilities	2,182,283	5,018,393	4,556,927	3,678,040	2,182,283	5,018,393	3,678,040
(d) <b>Total Contingent Liabilities</b>	<b>36,532,470</b>	<b>29,267,171</b>	<b>44,031,511</b>	<b>38,222,976</b>	<b>36,532,470</b>	<b>29,267,171</b>	<b>38,222,976</b>
<b>CAPITAL STRENGTH</b>							
(a) Core capital	26,134,187	27,314,958	27,096,783	27,594,369	-	-	-
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-
(c) Excess/(Deficiency)(a-b)	25,134,187	26,314,958	26,096,783	26,594,369	-	-	-
(d) Supplementary Capital	353,022	1,199,673	1,199,673	1,270,923	-	-	-
(e) <b>Total Capital (a+d)</b>	<b>26,487,209</b>	<b>28,514,631</b>	<b>28,296,456</b>	<b>28,865,292</b>	-	-	-
(f) Total risk weighted assets	82,061,005	90,242,674	94,515,722	93,256,769	-	-	-
(g) <b>Core Capital/Total deposits Liabilities</b>	<b>21.5%</b>	<b>21.4%</b>	<b>21.2%</b>	<b>21.2%</b>	-	-	-
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	-	-	-
(i) Excess/(Deficiency) (g-h)	13.5%	13.4%	13.2%	13.2%	-	-	-
(j) <b>Core Capital / total risk weighted assets</b>	<b>31.8%</b>	<b>30.3%</b>	<b>28.7%</b>	<b>29.6%</b>	-	-	-
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	-	-	-
(l) Excess (Deficiency) (j-k)	21.3%	19.8%	18.2%	19.1%	-	-	-
(m) <b>Total Capital/total risk weighted assets</b>	<b>32.3%</b>	<b>31.6%</b>	<b>29.9%</b>	<b>31.0%</b>	-	-	-
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	-	-	-
(o) Excess/(Deficiency) (m-n)	17.8%	17.1%	15.4%	16.5%	-	-	-
<b>LIQUIDITY</b>							
(a) <b>Liquidity Ratio</b>	<b>73.6%</b>	<b>69.3%</b>	<b>66.7%</b>	<b>68.2%</b>	-	-	-
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	-	-	-
(c) <b>Excess (Deficiency) (a-b)</b>	<b>53.6%</b>	<b>49.3%</b>	<b>46.7%</b>	<b>48.2%</b>	-	-	-

STATEMENT OF COMPREHENSIVE INCOME

	PRIME BANK				GROUP		
	30th June 2023	31st Dec. 2023	31st March 2024	30th June 2024	30th June 2023	31st Dec. 2023	30th June 2024
	Shs. '000' Un-Audited	Shs. '000' Audited	Shs. '000' Un-Audited	Shs. '000' Un-Audited	Shs. '000' Un-Audited	Shs. '000' Audited	Shs. '000' Un-Audited
<b>INTEREST INCOME</b>							
Loans and advances	2,433,936	5,545,385	1,837,407	3,779,911	2,433,936	5,545,385	3,779,911
Government securities	3,967,260	8,067,137	2,070,334	4,127,660	3,967,260	8,067,137	4,127,660
Deposits and placements with banking institutions	403,272	1,012,579	367,281	779,801	403,272	1,012,579	779,801
Other Interest Income	25,603	54,773	14,154	27,068	25,603	54,773	27,068
<b>Total interest income</b>	<b>6,830,071</b>	<b>14,679,874</b>	<b>4,289,176</b>	<b>8,714,440</b>	<b>6,830,071</b>	<b>14,679,874</b>	<b>8,714,440</b>
<b>INTEREST EXPENSE</b>							
Customer deposits	3,675,070	8,105,314	2,623,056	5,566,758	3,675,070	8,105,314	5,566,758
Deposits and placement from banking institutions	1,196	2,023	264	359	1,196	2,023	359
Other interest expenses	-	-	-	-	-	-	-
<b>Total interest expenses</b>	<b>3,676,266</b>	<b>8,107,337</b>	<b>2,623,320</b>	<b>5,567,117</b>	<b>3,676,266</b>	<b>8,107,337</b>	<b>5,567,117</b>
<b>NET INTEREST INCOME/(LOSS)</b>	<b>3,153,805</b>	<b>6,572,537</b>	<b>1,665,856</b>	<b>3,147,323</b>	<b>3,153,805</b>	<b>6,572,537</b>	<b>3,147,323</b>
<b>NON-INTEREST INCOME</b>							
Fees and commissions on loans and advances	75,854	197,224	46,737	81,916	75,854	197,224	81,916
Other fees and commissions	187,924	398,312	101,413	204,614	187,924	398,312	204,614
Foreign exchange trading income/(Loss)	503,664	1,027,600	342,088	688,749	503,664	1,027,600	688,749
Dividend Income	397,857	582,919	178,339	246,083	194,449	354,511	86,263
Other income	47,865	53,836	22,744	148,386	928,238	657,396	267,376
<b>Total Non-interest income</b>	<b>1,213,164</b>	<b>2,259,891</b>	<b>691,321</b>	<b>1,369,748</b>	<b>1,890,129</b>	<b>2,635,043</b>	<b>1,328,918</b>
<b>TOTAL OPERATING INCOME</b>	<b>4,366,969</b>	<b>8,832,428</b>	<b>2,357,177</b>	<b>4,517,071</b>	<b>5,043,934</b>	<b>9,207,580</b>	<b>4,476,241</b>
<b>OTHER OPERATING EXPENSES</b>							
Loan loss provision	186,157	522,697	104,883	104,887	186,157	522,697	104,887
Staff costs	919,481	1,987,421	550,301	1,047,274	919,481	1,997,858	1,052,314
Directors' emoluments	70,683	126,726	29,437	61,650	70,683	126,726	61,650
Rental charges	25,586	54,442	18,013	31,829	25,586	54,442	31,829
Depreciation charge on property and equipment	221,703	225,032	69,028	171,142	221,703	225,032	171,142
Amortisation charges	-	133,488	-	-	-	133,488	-
Other operating expenses	736,156	1,439,391	352,121	714,438	1,440,307	1,451,105	722,123
<b>Total Other Operating Expenses</b>	<b>2,159,766</b>	<b>4,489,197</b>	<b>1,123,783</b>	<b>2,131,220</b>	<b>2,863,917</b>	<b>4,511,348</b>	<b>2,143,945</b>
<b>Profit/(loss) Before Tax and Exceptional Items</b>	<b>2,207,203</b>	<b>4,343,231</b>	<b>1,233,394</b>	<b>2,385,851</b>	<b>2,180,017</b>	<b>4,696,232</b>	<b>2,332,296</b>
Exceptional Items	-	-	-	-	-	-	-
<b>Profit/(Loss) After Exceptional Items</b>	<b>2,207,203</b>	<b>4,343,231</b>	<b>1,233,394</b>	<b>2,385,851</b>	<b>2,180,017</b>	<b>4,696,232</b>	<b>2,332,296</b>
Current Tax	93,000	237,865	66,000	146,000	107,832	327,636	146,000
Deferred Tax	-	(129,110)	-	-	-	(135,287)	-
<b>Profit/(Loss) After Tax and Exceptional Items</b>	<b>2,114,203</b>	<b>4,234,476</b>	<b>1,167,394</b>	<b>2,239,851</b>	<b>2,072,185</b>	<b>4,503,883</b>	<b>2,186,296</b>
Minority Interest	-	-	-	-	29,341	92,695	18,130
<b>Profit/(loss) after tax, exceptional items and Minority Interest</b>	<b>2,114,203</b>	<b>4,234,476</b>	<b>1,167,394</b>	<b>2,239,851</b>	<b>2,042,844</b>	<b>4,411,188</b>	<b>2,168,166</b>
<b>Other Comprehensive Income</b>							
Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	-
Fair value changes in available for sale financial assets	2,681,159	3,023,105	1,336,171	(266,497)	2,653,375	3,070,213	(213,384)
Revaluation surplus on Property, plant and equipment	-	330,550	-	-	-	330,550	-
Share of other comprehensive income of associates	-	-	-	-	-	-	-
Income tax relating to components of other comprehensive income	-	-	-	-	-	-	-
<b>Other Comprehensive Income net of tax</b>	<b>2,681,159</b>	<b>3,353,655</b>	<b>1,336,171</b>	<b>(266,497)</b>	<b>2,653,375</b>	<b>3,400,763</b>	<b>(213,384)</b>
<b>Total comprehensive income</b>	<b>4,795,362</b>	<b>7,588,131</b>	<b>2,503,565</b>	<b>1,973,354</b>	<b>4,696,219</b>	<b>7,811,951</b>	<b>1,954,782</b>
<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	-	637	-	-	-	637	-
<b>DIVIDEND PER SHARE -DECLARED</b>	-	-	-	-	-	-	-