

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31ST MARCH 2024

STATEMENT OF FINANCIAL POSITION						
	BANK GRO					
	31st March 2023	31st Dec. 2023	31st March 2024	31st March 2023	31st Dec. 2023	31st March 2024
	Shs. '000'					
ASSETS	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited
Cash (both Local & Foreign)	491,555	553,441	572,730	634,598	555,426	644,434
Balances due from Central Bank of Kenya	4,242,947	5,977,501	4,711,612	4,242,947	5,977,501	4,711,612
Kenya Government and other securities held for				' '		
dealing purposes						
Financial Assets at fair value through profit and loss						
Investment Securities:	20.020.404	42 006 540	44 002 046		45.663.035	42 004 024
a) Held to Maturity: a. Kenya Government securities	39,928,494 39,928,494	43,896,518 43,896,518	41,002,016 41,002,016	41,408,042 41,408,042	45,663,025 45,663,025	42,804,824 42,804,824
b. Other securities	39,920,494	43,090,310	41,002,010	41,400,042	45,003,025	42,004,024
b) Available for sale:	37,235,288	29,530,947	29,582,464	38,141,266	30,370,651	30,466,926
a. Kenya Government securities	29,935,595	20.151.719	19,874,209	30,676,305	20,853,847	20.589.415
b. Other securities	7,299,693	9,379,228	9,708,255	7,464,961	9,516,804	9,877,511
Deposits and balances due from local banking	6,012,048	1,664,548	854,994	6,450,990	1,678,922	978,364
institutions	0,012,040	1,004,340	0,74,994	0,430,990	1,070,922	970,304
Deposits and balances due from banking institutions	9,152,441	20,862,366	26,088,237	9,152,441	20,862,366	26,088,237
abroad Tax recoverable	18.216		18.973	65,564	40.140	69,203
Loans and advances to customers (net)	45,272,839	55,858,568	55,259,637	45,298,102	55,881,434	55,280,790
Balances due from banking institutions in the group		-	-	- 43,290,102	-	-
Investments in associates	-	-	-	_	-	-
Investments in subsidiary companies	1,405,692	1,405,692	1,405,692	-	-	-
Investments in joint ventures				-	-	
Investment properties			2 545 262			2 064 504
Property and equipment Prepaid lease rentals	2,234,613	2,634,001	2,515,363	2,575,788	2,976,217	2,861,504
Intangible assets	114,314	362,190	391,923	771,782	1,026,950	1,055,609
Deferred tax asset	1,141,468	1,601,128	1,601,128	1,141,758	1,601,418	1,601,128
Retirement benefit asset				' ' -	-	· · · -
Other assets	1,280,955	1,717,863	2,477,711	2,764,069	2,061,440	2,792,264
TOTAL ASSETS	148,530,870	166,064,763	166,482,480	152,647,347	168,695,490	169,354,895
LIABILITIES						
Balances due to Central Bank of Kenya	112 052 120	127 546 200	127 014 125	112 052 120	127127207	127 000 125
Customer deposits Deposits and balances due to local banking	113,952,129	127,546,289	127,814,125	113,952,129	127,127,397	127,809,125
institutions	-	-	-	-	-	-
Deposits and balances due to foreign banking	10.450	17 271	0.442	10.450	17 271	0.442
institutions	10,459	17,271	8,442	10,459	17,271	8,442
Other money market deposits	-	-	-	-	-	-
Borrowed funds Balances due to banking institutions in the group	-	-	-	-	-	-
Tax payable	50,461	31,082	116,056	50.461	31.082	116,056
Dividends payable	254,278	31,002	3,731	254,278	-	3,731
Deferred tax liability	· -	-	· -	69,116	69,156	65,275
Retirement benefit liability	-	-		-		
Other liabilities	878,276	1,612,759	606,897	3,280,843	2,848,607	1,809,150
TOTAL LIABILITIES	115,145,603	129,207,401	128,549,251	117,617,286	130,093,513	129,811,779
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	5,744,594	7,019,031	8,024,652	5,935,662	7,108,378	8,132,561
Retained earnings/Accumulated losses	15,408,152	15,662,010	16,829,405	16,411,075	16,843,503	17,884,694 1,199,673
Statutory loan loss reserves Other Reserves	353,022	1,199,673	1,199,673	353,022	1,199,673	1,199,0/3
Proposed dividends	_	1,097,149		_	1,097,149	
Capital grants	_	1,057,149	_	-	1,037,149	
TOTAL SHAREHOLDERS' FUNDS	33,385,267	36,857,362	37,933,229	34,579,258	38,128,202	39,096,427
Minority Interest	-		-	450,803	473,775	446,689
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	148,530,870	166,064,763	166,482,480	152,647,347	168,695,490	169,354,895

OTHER	DISCIOSURES	

(c) Excess (Deficiency) (a-b)

OTHER DISCLOSURES						
NON-PERFORMING LOANS AND ADVANCES						
(a) Gross Non-performing loans and advances	5,774,133	6,242,090	5,979,830	5,774,133	6,242,090	5,979,830
(b) Less: Interest in Suspense	873,149	1,062,587	1,070,630	873,149	1,062,587	1,070,630
(c)Total Non-Performing Loans and Advances (a-b)	4,900,984	5,179,503	4,909,200	4,900,984	5,179,503	4,909,200
(d) Less: Loan Loss Provision	2,586,428	3,722,214	3,577,582	2,586,428	3,722,214	3,577,582
(e) Net Non-Performing Loans and Advances(c-d)	2,314,556	1,457,289	1,331,618	2,314,556	1,457,289	1,331,618
(f) Discounted Value of Securities	2,104,623	1,457,289	1,315,342	2,104,623	1,457,289	1,315,342
(g) Net NPLs Exposure (e-f)	209,933	-	16,276	209,933	-	16,276
INSIDER LOANS AND ADVANCES						
(a) Directors, Shareholders and Associates	4,493,359	5,644,850	5,114,473	4,493,359	5,644,850	5,114,473
(b) Employees	543,455	546,352		543,455	546,352	533,285
(c)Total Insider Loans and Advances and other				•		
facilities	5,036,814	6,191,202	5,647,758	5,036,814	6,191,202	5,647,758
OFF DALANICE CUFFT ITTMC						
OFF-BALANCE SHEET ITEMS	11 040 216	10 (40 777	10 770 163	11 040 316	10 (40 777	10.770.163
(a)Letters of credit, guarantees, acceptances	11,040,216	10,648,777	10,770,162	11,040,216		10,770,162
(b) Forwards, swaps and options (c)Other contingent liabilities	15,012,629	13,600,001	28,704,422	15,012,629		28,704,422
(d)Total Contingent Liabilities	1,564,522 27,617,367	5,018,393 29,267,171	4,556,927 44,031,511	1,564,522 27,617,367	5,018,393 29,267,171	4,556,927 44,031,511
(u) total Colluligetit Liabilities	27,017,307	29,207,171	44,031,311	27,017,307	29,207,171	44,031,311
CAPITAL STRENGTH						
(a)Core capital	25,654,372	27,314,958	27,096,783			
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000			
(c)Excess/(Dificiency)(a-b)	24,654,372	26,314,958	26,096,783			
(d) Supplementary Capital	353,022	1,199,673	1,199,673			
(e) Total Capital (a+d)	26,007,394	28,514,631	28,296,456			
(f)Total risk weighted assets	80,108,227	90,242,674	94,515,722			
(g) Core Capital/Total deposits Liabilities	22.5%	21.4%	21.2%			
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%			
(I) Excess/(Deficiency) (g-h)	14.5%	13.5%	13.2%			
(j) Core Capital / total risk weighted assets	32.0%	30.3%	28.74%			
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%			
(I) Excess (Deficiency) (j-k)	21.5%	19.9%	18.2%			
(m) Total Capital/total risk weighted assets	32.5%	31.6%	29.90%			
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%			
(o) Excess/(Deficiency) (m-n)	18.0%	17.1%	15.4%			
LIQUIDITY						
(a) Liquidity Ratio	74.9%	69.3%	66.7%			
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%			

	BANK				GROUP		
	31st March	31st Dec.	31st March	31st March	31st Dec.	31st March	
	2023	2023	2024	2023	2023	202	
	Shs. '000'	Shs. '000					
	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited	
INTEREST INCOME							
	1 1 1 2 0 6 7	F F 4 F 2 O F	1 027 407	1 1 1 2 0 6 7	E E 4 E 20 E	1 027 407	
Loans and advances	1,142,867	5,545,385	1,837,407	1,142,867	5,545,385	1,837,407	
Government securities	1,973,825	8,067,137	2,070,334	1,973,825	8,067,137	2,070,334	
Deposits and placements with banking institutions	159,334	1,012,579	367,281	159,334	1,012,579	367,281	
Other Interest Income	12,311	54,773	14,154	12,311	54,773	14,154	
Total interest income	3,288,337	14,679,874	4,289,176	3,288,337	14,679,874	4,289,176	
INTEREST EXPENSE							
Customer deposits	1,726,430	8,105,314	2,623,056	1,726,430	8,105,314	2,623,056	
Deposits and placement from banking institutions	850	2,023	264	850	2,023	264	
Other interest expenses	-	-	-	-	-		
Total interest expenses	1,727,280	8,107,337	2,623,320	1,727,280	8,107,337	2,623,320	
NET INTEREST INCOME/(LOSS)	1,561,057	6,572,537	1,665,856	1,561,057	6,572,537	1,665,856	
NON-INTEREST INCOME							
Fees and commissions on loans and advances	39.413	197,224	46.737	39,413	197,224	46.737	
Other fees and commissions	85,549	398,312	101,413	85,549	398,312	101,413	
Foreign exchange trading income/(Loss)	230,701	1,027,600	342,088	230,701	1,027,600	342,088	
Dividend Income	16,953	582,919	178,339	16,953	354,511	18,519	
Other income	19,256	53,836	22,744	467,096	657,396	82,568	
Total Non-interest income			691,321				
TOTAL OPERATING INCOME	391,872	2,259,891		839,712	2,635,043	591,325	
IOIAL OPERATING INCOME	1,952,929	8,832,428	2,357,177	2,400,769	9,207,580	2,257,181	
OTHER OPERATING EXPENSES							
	42 104	F22 607	104 002	42 104	F22 607	104 002	
Loan loss provision	43,194	522,697	104,883	43,194	522,697	104,883	
Staff costs	430,824	1,987,421	550,301	430,824	1,997,858	552,185	
Directors' emoluments	31,756	126,726	29,437	31,756	126,726	29,437	
Rental charges	12,412	54,442	18,013	12,412	54,442	18,013	
Depreciation charge on property and equipment	91,351	225,032	69,028	91,351	225,032	69,028	
Amortisation charges	-	133,488	-	-	133,488		
Other operating expenses	278,930	1,439,391	352,121	667,278	1,451,105	355,966	
Total Other Operating Expenses	888,467	4,489,197	1,123,783	1,276,815	4,511,348	1,129,512	
Profit/(loss) Before Tax and Exceptional Items	1,064,462	4,343,231	1,233,394	1,123,954	4,696,232	1,127,669	
Exceptional Items	.,,	.,,	-,,	.,,	.,,	.,,	
Profit/(Loss) After Exceptional Items	1,064,462	4,343,231	1,233,394	1,123,954	4,696,232	1,127,669	
Current Tax	45,000	237,865	66,000	45.069	327,636	76,145	
Deferred Tax	43,000	(129,110)	00,000	43,009	(135,287)	70,143	
Profit/(Loss) After Tax and Exceptional Items	1 010 163		4.467.204	1.070.005		4.054.534	
	1,019,462	4,234,476	1,167,394	1,078,885	4,503,883	1,051,524	
Minority Interest		-	-	9,929	92,695	6,642	
Profit/(loss) after tax, exceptional items and	1,019,462	4,234,476	1,167,394	1,068,956	4,411,188	1,044,882	
Minority Interest							
Other Comprehensive Income							
Gains/(Losses) from translating the financial							
statements of foreign operations							
Fair value changes in available for sale financial	2.070.210	2 022 105	1 226 171	2 074 122	2 070 212	1 255 502	
assets	2,079,218	3,023,105	1,336,171	2,074,122	3,070,213	1,355,583	
Revaluation surplus on Property, plant and equipment		330,550			330,550		
Share of other comprehensive income of associates		330,330			330,330		
other complementative income of associates							
Income tax relating to components of other					-		
Income tax relating to components of other							
comprehensive income							
comprehensive income Other Comprehensive Income for the year net	2,079,218	3,353,655	1,336,171	2,074,122	3,400,763	1,355,583	
comprehensive income Other Comprehensive Income for the year net of tax							
comprehensive income Other Comprehensive Income for the year net	2,079,218 3,098,680	3,353,655 7,588,131	1,336,171 2,503,565	2,074,122 3,153,007	3,400,763 7,904,646		
comprehensive income Other Comprehensive Income for the year net of tax Total comprehensive income for the year		7,588,131			7,904,646	1,355,583 2,407,107	
comprehensive income Other Comprehensive Income for the year net of tax							

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.

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Prime Bank is regulated by the Central Bank of Kenya