

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH SEPTEMBER 2023

STATEMENT OF COMPREHENSIVE INCOME

	BANK GRO									
	30th Sept. 2022 Shs. '000' Unaudited	31st Dec. 2022 Shs. '000' Audited	31st March 2023 Shs. '000' Unaudited	30th June 2023 Shs. '000' Unaudited	30th Sept. 2023 Shs. '000' Unaudited	30th Sept. 2022 Shs. '000' Unaudited	31st Dec. 2022 Shs. '000' Audited	30th Sep 202 Shs. '000 Unaudite		
ASSETS										
Cash (both Local & Foreign) Balances due from Central Bank of Kenya	450,319 4,633,520	598,971 5,319,643	491,555 4,242,947	588,951 4,897,956	778,816 6,274,912	610,219 4,633,520	597,367 5,319,643	819,28 6,274,91		
Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	0,2,1,5		
Financial Assets at fair value through profit and oss	-	-	-	-		_	-			
nvestment Securities:										
a) Held to Maturity: a. Kenya Government securities b. Other securities	50,138,214 50,138,214	44,439,485 44,439,485	39,928,494 39,928,494	43,070,721 43,070,721	42,748,803 42,748,803	51,265,625 51,265,625	45,830,535 45,830,535	44,551,2 0 44,551,20		
b) Available for sale:	25,194,674	31,445,670	37,235,288	35,705,275	38,847,585	26,347,749	32,348,600	39,700,26		
a. Kenya Government securities b. Other securities	20,550,623 4,644,051	26,174,792 5,270,878	29,935,595 7,299,693	25,373,993 10,331,282	22,313,353 16,534,232	21,521,620 4,826,129	27,007,748 5,340,852	23,025,30 16,674,95		
Deposits and balances due from local banking institutions	2,547,875	3,625,701	6,012,048	2,974,536	3,834,685	2,861,798	3,671,510	4,062,00		
Deposits and balances due from banking Institutions abroad	8,039,586	7,389,282	9,152,441	16,790,445	17,474,584	8,039,586	7,389,282	17,474,58		
Tax recoverable Loans and advances to customers (net)	18,216 39,224,032	12,755 40,923,643	18,216 45,272,839	18,973 48,747,591	22,373 51,446,906	46,421 39,253,080	65,049 40,950,360	132,7° 51,469,09		
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	- 1,405,692	-	-			
Investments in joint ventures Investment properties	-	-		-	-, 103,032	-	-			
Property and equipment	1,931,487	2,319,254	2,234,613	2,225,820	2,206,295	2,259,698	2,636,432	2,550,9		
Prepaid lease rentals Intangible assets Deferred tax asset	155,707 886,401	107,504 1,141,467	114,314 1,141,468	144,708 1,141,468	167,553 1,141,468	816,117 819,717	766,622 1,141,467	835,98 1,141,7		
Retirement benefit asset Other assets	1,241,351	1,673,828	1,280,955	1,644,031	2,231,020	1,946,862	2,258,656	3,088,20		
TOTAL ASSETS		140,402,895			168,580,692		142,975,523	172,101,0		
LIABILITIES										
Balances due to Central Bank of Kenya Customer deposits	104,990,811	107,582,199	113,952,129	121,269,097	123,760,014	104,977,778	107,185,228	123,760,0		
Deposits and balances due to local banking institutions	-	-	-	-	-	-	-			
Deposits and balances due to foreign banking institutions	20,152	4,485	10,459	18,271	10,997	20,152	4,485	10,9		
Other money market deposits Borrowed funds	-	-	-	-	_	-	-			
Balances due to banking institutions in the group	2.260	-	- 50 461	-	- 22,000	2.260	-	22.0		
Tax payable Dividends payable	2,260	-	50,461 254,278	-	22,000	2,260	-	22,0		
Deferred tax liability Retirement benefit liability	-	-	-	-	-	-	68,767 -	71,8		
Other liabilities FOTAL LIABILITIES	888,676 105,901,899	1,432,472	878,276 115,145,603	907,632	1,227,859 125,020,870	2,545,303 107,545,493	2,753,536	3,179,7		
SHAREHOLDERS' FUNDS	103,901,099	109,019,130	113,143,003	122,193,000	123,020,070	107,343,493	110,012,010	127,044,3		
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	6,649,3		
Share premium/(discount)	5,230,109	5,230,109	5,230,109	5,230,109	5,230,109	5,230,109	5,230,109	5,230,1		
Revaluation reserves	3,129,736	3,665,376	5,744,594	8,425,753	14,705,203	3,251,440	4,750,952	14,793,2		
Retained earnings/Accumulated losses	14,602,918	14,388,693	15,408,152	16,502,893	15,905,740	15,468,097	14,443,754	16,887,97		
Statutory loan loss reserves Other Reserves	353,022	353,022	353,022	353,022	1,069,380	353,022	353,022	1,069,38		
Proposed dividends	-	1,097,149	-]		[1,097,149			
Capital grants	-	-	-	-	-	-	-			
FOTAL SHAREHOLDERS' FUNDS Winority Interest	29,965,175	31,383,739	33,385,267	37,161,167 -	43,559,822	30,952,058 402,841	32,524,376 439.131	44,630,10 426,34		
ranon, microst				-		102,041	137,131	172,101,02		

0	THER DISCLOSURES								
NO	N-PERFORMING LOANS AND ADVANCES								
(a)	Gross Non-performing loans and advances	4,803,059	5,870,236	5,774,133	6,081,094	5,974,181	4,803,059	5,870,236	5,974,181
(b)	Less: Interest in Suspense	959,621	852,797	873,149	946,838	993,930	959,621	852,797	993,930
(c)	Total Non-Performing Loans and Advances (a-b)	3,843,438	5,017,439	4,900,984	5,134,256	4,980,251	3,843,438	5,017,439	4,980,251
(d)	Less: Loan Loss Provision	2,762,600	2,692,502	2,586,428	2,657,519	3,425,852	2,762,600	2,692,502	3,425,852
(e)	Net Non-Performing Loans and Advances(c-d)	1,080,838	2,324,937	2,314,556	2,476,737	1,554,399	1,080,838	2,324,937	1,554,399
(f)	Discounted Value of Securities	1,080,838	2,324,937	2,104,623	1,961,697	1,554,399	1,080,838	2,324,937	1,554,399
(g)	Net NPLs Exposure (e-f)	•	-,,	209,933	515,040	-	-	-,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
INS	DER LOANS AND ADVANCES								
(a)	Directors, Shareholders and Associates	3,428,129	3,880,753	4,493,359	5,164,177	5,263,732	3,428,129	3,880,753	5,263,732
(b)	Employees	457,840	481,905	543,455	544,182	548,965	457,840	481,905	548,965
(c)	Total Insider Loans and Advances and other facilities	3,885,969	4,362,658	5,036,814	5,708,359	5,812,697	3,885,969	4,362,658	5,812,697
OLL	-BALANCE SHEET ITEMS								
(a)	Letters of credit, guarantees, acceptances	8,581,448	10,321,504	11,040,216	11,158,120	9,955,655	8,581,448	10,321,504	9,955,655
(b)	Forwards, swaps and options	10,369,197	7,695,643	15,012,629	23,192,067	17,428,992	10,369,197	7,695,643	
(c)	Other contingent liabilities	1,961,217	2,060,223	1,564,522	2,182,283	1,469,887	1,961,217	2,060,223	
(d)	Total Contingent Liabilities	20,911,862	20,077,370	27,617,367	36,532,470	28,854,534	20,911,862	20,077,370	28,854,534
CAP	TTAL STRENGTH								
(a)	Core capital	24,128,785	25,221,433	25,654,372	26,134,187	24,905,392			
(b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000			
(c)	Excess/(Dificiency)(a-b)	23,128,785	24,221,433	24,654,372	25,134,187	23,905,392			
(d)	Supplementary Capital	353,022	353,022	353,022	353,022	1,069,380			
(e)	Total Capital (a+d)	24,481,807		26,007,394	26,487,209	25,974,772			
(f)	Total risk weighted assets	67,827,109	72,071,335	80,108,227	82,061,005	84,607,634			
(g)	Core Capital/Total deposits Liabilities	23.0%	23.4%	22.5%	21.5%	20.1%			
(h)	Minimum statutory Ratio Excess/(Deficiency) (g-h)	8.0%	8.0%	8.0%	8.0%	8.0%			
(I) (i)	Core Capital / total risk weighted assets	15.0% 35.6%	15.4% 35.0 %	14.5% 32.0 %	13.5% 32.0 %	12.1% 29.4 %			
(k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%			
(I)	Excess (Deficiency) (j-k)	25.1%	24.5%	21.5%	21.5%	18.9%			
(m)		36.1%	35.5%	32.5%	32.3%	30.7%			
(n)	Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%			
(o)	Excess/(Deficiency) (m-n)	21.6%	21.0%	18.0%	17.8%	16.2%			
LIQ	UIDITY								
(a)	Liquidity Ratio	79.9%	79.7%	74.9%	73.6%	72.5%			
(b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%			
(c)	Excess (Deficiency) (a-b)	59.9%	59.7%	54.9%	53.6%	52.5%			

:	SI/MEMENT OF COMMINENESTYE INCOME									
				BANK				GROUP		
:		30th Sept.		31st March		30th Sept.		31st Dec.	30th Sept.	
		2022	2022	2023	2023	2023	2022	2022	2023	
:		Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Unaudited	Shs. '000' Audited	Shs. '000' Unaudited	
		Ullauulleu	Auuneu	Ullauulleu	Ullauulleu	Ullauulleu	Ullauulleu	Auulleu	Ullauulleu	
:	INTEREST INCOME									
:	Loans and advances	2,944,120	4,177,259	1,142,867	2,433,936			4,177,259	3,912,131	
	Government securities	5,301,891	7,232,535	1,973,825	3,967,260	5,999,702	5,301,891	7,232,535	5,999,702	
:	Deposits and placements with banking institutions	170,357	302,097	159,334	403,272	696,923	170,357	302,097	696,923	
	Other Interest Income	63,835	86,551	12,311	25,603	39,506	63,835	86,551	39,506	
:	Total interest income	8,480,203	11,798,442	3,288,337	6,830,071	10,648,262	8,480,203	11,798,442	10,648,262	
:	INTERECT EVERNICE									
:	INTEREST EXPENSE	4 274 101	F 000 340	1 726 420	2 (75 070	F 700 334	4 274 101	F 000 340	F 700 224	
:	Customer deposits	4,274,181	5,900,348	1,726,430	3,675,070			5,900,348	5,780,224	
	Deposits and placement from banking institutions	531	798	850	1,196	2,023	531	798	2,023	
:	Other interest expenses		-			-	-		-	
:	Total interest expenses	4,274,712		1,727,280	3,676,266			5,901,146	5,782,247	
	NET INTEREST INCOME/(LOSS)	4,205,491	5,897,296	1,561,057	3,153,805	4,866,015	4,205,491	5,897,296	4,866,015	
:	NON-INTEREST INCOME									
:	Fees and commissions on loans and advances	100,579	146,745	39,413	75,854	132,251	100,579	146,745	132,251	
	Other fees and commissions	237,127	324,148	85,549	187,924	286,418	237,127	324,148	286,418	
:	Foreign exchange trading income/(Loss)	355,993	504,265	230,701	503,664	767,221	355,993	504,265	767,221	
	Dividend Income	260,049	322,589	16,953	397,857	440,897	100,229	162,769	212,489	
:	Other income	58,782	75,167	19,256	47,865	30,013	1,133,357	1,555,309	1,348,906	
:	Total Non-interest income	1,012,530	1,372,914	391,872	1,213,164	1,656,800	1,927,285	2,693,236	2,747,285	
:	TOTAL OPERATING INCOME	5,218,021	7,270,210	1,952,929	4,366,969	6,522,815	6,132,776	8,590,532	7,613,300	
:										
	OTHER OPERATING EXPENSES									
	Loan loss provision	284,788	638,411	43,194	186,157	244,167	284,788	635,415	244,167	
	Staff costs	1,116,599	1,614,725	430,824	919,481	1,368,405	1,116,599	1,820,636	1,368,405	

Amortisation charges		31,300			1		31,300	
Other operating expenses	735,631	1,062,996	278,930	736,156	1,063,145	1,542,294	1,874,689	2,137,557
Total Other Operating Expenses	2,486,591	3,747,167	888,467	2,159,766	3,113,051	3,293,254	4,788,362	4,187,463
Profit/(loss) Before Tax and Exceptional Items	2,731,430	3,523,043	1,064,462	2,207,203	3,409,764	2,839,522	3,802,170	3,425,837
Exceptional Items								
Profit/(Loss) After Exceptional Items	2,731,430	3,523,043	1,064,462	2,207,203	3,409,764	2,839,522	3,802,170	3,425,837
Current Tax	127,200	172,399	45,000	93,000	159,000	206,748	241,110	173,476
Deferred Tax	(54,000)	(190,503)	-	-	-	(54,000)	(190,046)	-
Profit/(Loss) After Tax and Exceptional Items	2,658,230	3,541,147	1,019,462	2,114,203	3,250,764	2,686,774	3,751,106	3,252,361

148,294 51,033

180.128

31,756 12,412

91,351

2,658,230 3,541,147 1,019,462 2,114,203 3,250,764

2,348,433 4,768,812 3,098,680 4,795,362 9,589,268

100,079 38,707

70.683

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221.703

155.530

51,076

199.436

69,348

2,652,051 3,681,758 3,210,257

100.079

298.548

42.104

104.892

205.534

34,723

104,892 39,147

205,534

Interest Gains/(Losses) from translating the financial statements of foreign operations Fair value changes in available for sale financial assets 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 118.564 (548.082) income (309,797) 1,227,665 2,079,218 2,681,159 6,338,504 (366,686) 1,025,636 6,291,659 Minority Interest Total comprehensive income for the year EARNINGS PER SHARE- BASIC & DILUTED

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.

RAIFFV PANT CHIEF EXECUTIVE OFFICER

DIVIDEND PER SHARE -DECLARED

Directors' emoluments

Depreciation charge on property and equipment

Profit/(loss) after tax, exceptional items and Minority

Rental charges

AMAR KANTARIA **EXECUTIVE DIRECTOR** JINARO KIBET DIRECTOR

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Prime Bank is regulated by the Central Bank of Kenya