

STATEMENT OF FINANCIAL POSITION

	PRIME BANK			GROUP			
	30th June 2023 Shs. '000' Un-Audited	31st Dec. 2023 Shs. '000' Audited	31st March 2024 Shs. '000' Un-Audited	30th June 2024 Shs. '000' Un-Audited	30th June 2023 Shs. '000' Un-Audited	31st Dec. 2023 Shs. '000' Audited	30th June 2024 Shs. '000' Un-Audited
ASSETS							
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:	43,070,721	43,896,518	41,002,016	43,797,604	44,869,431	45,663,025	45,566,222
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:	35,705,275	29,530,947	29,582,464	28,626,634	36,572,213	30,370,651	29,529,867
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
TOTAL ASSETS	159,356,167	166,064,763	166,482,480	169,715,925	163,093,628	168,695,490	173,192,043
LIABILITIES							
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
TOTAL LIABILITIES	122,195,000	129,207,401	128,549,251	130,976,737	124,460,388	130,093,513	132,746,934
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	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	-	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	37,161,167	36,857,362	37,933,229	38,739,188	38,215,985	38,128,202	39,980,414
Minority Interest	-	-	-	-	417,255	473,775	464,675
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	159,356,167	166,064,763	166,482,480	169,715,925	163,093,628	168,695,490	173,192,043

OTHER DISCLOSURES

NON-PERFORMING LOANS AND ADVANCES							
(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) Total Non-Performing Loans and Advances (a-b)	5,134,256	5,179,503	4,909,200	5,153,368	5,134,256	5,179,503	5,153,368
(d) Less: Loan Loss Provision	2,657,519	3,722,214	3,722,214	3,591,766	2,657,519	3,722,214	3,591,766
(e) Net Non-Performing Loans and Advances (c-d)	2,476,737	1,457,289	1,331,618	1,561,602	2,476,737	1,457,289	1,561,602
(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) Net NPLs Exposure (e-f)	515,040	-	16,276	-	515,040	-	-
INSIDER LOANS AND ADVANCES							
(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) Total Insider Loans and Advances and other facilities	5,708,359	6,191,202	5,647,758	4,664,543	5,708,359	6,191,202	4,664,543
OFF-BALANCE SHEET ITEMS							
(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) Total Contingent Liabilities	36,532,470	29,267,171	44,031,511	38,222,976	36,532,470	29,267,171	38,222,976
CAPITAL STRENGTH							
(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) Total Capital (a+d)	26,487,209	28,514,631	28,296,456	28,865,292			
(f) Total risk weighted assets	82,061,005	90,242,674	94,515,722	93,256,769			
(g) Core Capital/Total deposits Liabilities	21.5%	21.4%	21.2%	21.2%			
(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) Core Capital / total risk weighted assets	31.8%	30.3%	28.7%	29.6%			
(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) Total Capital/total risk weighted assets	32.3%	31.6%	29.9%	31.0%			
(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%			
LIQUIDITY							
(a) Liquidity Ratio	73.6%	69.3%	66.7%	68.2%			
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%			
(c) Excess (Deficiency) (a-b)	53.6%	49.3%	46.7%	48.2%			

STATEMENT OF COMPREHENSIVE INCOME

	PRIME BANK			GROUP			
	30th June 2023 Shs. '000' Un-Audited	31st Dec. 2023 Shs. '000' Audited	31st March 2024 Shs. '000' Un-Audited	30th June 2024 Shs. '000' Un-Audited	30th June 2023 Shs. '000' Un-Audited	31st Dec. 2023 Shs. '000' Audited	30th June 2024 Shs. '000' Un-Audited
INTEREST INCOME							
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
Total interest income	6,830,071	14,679,874	4,289,176	8,714,440	6,830,071	14,679,874	8,714,440
INTEREST EXPENSE							
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	-	-	-	-	-	-	-
Total interest expenses	3,676,266	8,107,337	2,623,320	5,567,117	3,676,266	8,107,337	5,567,117
NET INTEREST INCOME/(LOSS)	3,153,805	6,572,537	1,665,856	3,147,323	3,153,805	6,572,537	3,147,323
NON-INTEREST INCOME							
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
Total Non-interest income	1,213,164	2,259,891	691,321	1,369,748	1,890,129	2,635,043	1,328,918
TOTAL OPERATING INCOME	4,366,969	8,832,428	2,357,177	4,517,071	5,043,934	9,207,580	4,476,241
OTHER OPERATING EXPENSES							
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						