Prime Bank

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UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31ST MARCH 2025

STATEMENT OF FINANCIAL POSITION

	PRIME BANK			GROUP		
	31st March. 2024 Shs. '000' Unaudited	31st Dec. 2024 Shs. '000' Audited	31st March. 2025 Shs. '000' Unaudited	31st March. 2024 Shs. '000' Unaudited	31st Dec. 2024 Shs. '000' Audited	31st March. 2025 Shs. '000' Unaudited
ASSETS	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited
Cash (both Local & Foreign)	572,730	708,442	562,347	644,434	711,010	550,203
Balances due from Central Bank of Kenya	4,711,612	6,609,225	7,673,014	4,711,612	6,151,800	7,673,014
Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
Financial Assets at fair value through profit and loss	-	-	-	-	81,513	96,086
Investment Securities:	-	-	-	-	-	-
a) Held to Maturity:	41,002,016	51,258,102	53,896,200	42,804,824	52,990,377	55,780,022
a. Kenya Government securities	41,002,016	51,258,102	53,896,200	42,804,824	52,990,377	55,780,022
b. Other securities	-	-	-	-	-	-
b) Available for sale:	29,582,464	39,788,271	60,322,371	30,466,926	40,416,332	60,976,133
a. Kenya Government securities	19,874,209	27,133,305	31,506,503	20,589,415	27,651,752	32,044,702
b. Other securities	9,708,255	12,654,966	28,815,868	9,877,511	12,764,580	28,931,431
Deposits and balances due from local banking institutions	854,994	3,660,297	1,355,234	978,364	4,206,426	1,419,239
Deposits and balances due from banking institutions abroad	26,088,237	23,846,933	19,466,209	26,088,237	23,846,933	19,466,209
Tax recoverable	18,973	-	18,973	69,203	114,618	148,971
Loans and advances to customers (net)	55,259,637	55,554,623	54,832,541	55,280,790	55,576,505	54,853,229
Balances due from banking institutions in the group	-	-	-	-	-	-
Investments in associates	-	-	-	-	-	-
Investments in subsidiary companies	1,405,692	1,405,692	1,405,692	-	-	-
Investments in joint ventures	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-
Property and equipment	2,515,363	2,572,296	2,488,900	2,861,504	2,917,455	2,831,286
Prepaid lease rentals	-	-	-	-	-	-
Intangible assets	391,923	374,412	358,093	1,055,609	1,043,552	1,026,201
Deferred tax asset	1,601,128	1,396,025	1,396,025	1,601,128	1,396,305	1,396,305
Retirement benefit asset	-	-	-	-	-	-
Other assets	2,477,711	1,633,089	2,207,253	2,792,264	2,317,356	2,811,465
TOTAL ASSETS	166,482,480	188,807,407	205,982,851	169,354,895	191,770,182	209,028,363
LIABILITIES						
Balances due to Central Bank of Kenya						
Customer deposits	127,814,125	143,773,779	143,922,497	127,809,125	143,236,052	143,456,318
Deposits and balances due to local banking institutions	-	-	-	-	-	-
Deposits and balances due to foreign banking institutions	8,442	5,444	5,444	8,442	5,444	5,444
Other money market deposits	-	-	-	-	-	-
Borrowed funds	-	-	-	-	-	-
Balances due to banking institutions in the group	-	-	-	-	-	-
Tax payable	116,056	19,586	112,359	116,056	-	112,359
Dividends payable	3,731	-	-	3731	-	-
Deferred tax liability	-	-	-	65,275	80,494	76,898
Retirement benefit liability	-	-	-	-	-	-
Other liabilities	606,897	1,413,806	1,069,982	1,809,150	2,881,000	2,579,481
TOTAL LIABILITIES	128,549,251	145,212,615	145,110,282	129,811,779	146,202,990	146,230,500
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	5,230,108	5,230,109	5,230,109	5,230,108
Revaluation reserves	8,024,652	11,283,666	28,711,973	8,132,561	11,425,425	28,872,178
Retained earnings/Accumulated losses	16,829,405	17,491,189	18,810,175	17,884,694	18,802,283	20,065,599
Statutory loan loss reserves	1,199,673	1,470,923	1,470,923	1,199,673	1,470,923	1,470,923
Other Reserves	-	-	-	-	-	-
Proposed dividends	-	1,469,515	-	-	1,469,515	4,383
Capital grants	-	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	37,933,229	43,594,792	60,872,569	39,096,427	45,047,645	62,292,581
Minority Interest	-	-	-	446,689	519,547	505,282
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	166,482,480	188,807,407	205,982,851	169,354,895	191,770,182	209,028,363

OTHER DISCLOSURES

	PRIME BANK			GROUP		
NON-PERFORMING LOANS AND ADVANCES						
(a) Gross Non-performing loans and advances	5,979,830	6,032,094	6,108,852	5,979,830	6,032,094	6,108,852
(b) Less: Interest in Suspense	1,070,630	1,125,569	1,191,913	1,070,630	1,125,569	1,191,913
(c) Total Non-Performing Loans and Advances (a-b)	**4,909,200**	**4,906,525**	**4,916,939**	**4,909,200**	**4,906,525**	**4,916,939**
(d) Less: Loan Loss Provision	3,577,582	3,251,750	3,235,529	3,577,582	3,251,750	3,235,529
(e) Net Non-Performing Loans and Advances(c-d)	**1,331,618**	**1,654,775**	**1,681,410**	**1,331,618**	**1,654,775**	**1,681,410**
(f) Discounted Value of Securities	1,315,342	1,654,775	1,681,410	1,315,342	1,654,775	1,681,410
(g) Net NPLs Exposure (e-f)	**16,276**	-	-	**16,276**	-	-
INSIDER LOANS AND ADVANCES						
(a) Directors, Shareholders and Associates	5,114,473	5,621,186	5,682,522	5,114,473	5,621,186	5,682,522
(b) Employees	533,285	509,642	495,419	533,285	509,642	495,419
(c) Total Insider Loans and Advances and other facilities	**5,647,758**	**6,130,828**	**6,177,941**	**5,647,758**	**6,130,828**	**6,177,941**
OFF-BALANCE SHEET ITEMS						
(a) Letters of credit,guarantees, acceptances	10,770,162	11,539,114	11,085,665	10,770,162	11,539,114	11,085,665
(b) Forwards, swaps and options	28,704,422	12,365,672	4,620,961	28,704,422	12,365,672	4,620,961
(c) Other contingent liabilities	4,556,927	3,001,792	1,431,047	4,5s56,927	3,001,792	1,431,047
(d) Total Contingent Liabilities	**44,031,511**	**26,906,578**	**17,137,673**	**44,031,511**	**26,906,578**	**17,137,673**
CAPITAL STRENGTH						
(a) Core capital	27,096,783	29,828,814	29,019,179			
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000			
(c) Excess/(Dificiency)(a-b)	26,096,783	28,828,814	28,019,179			
(d) Supplementary Capital	1,199,673	1,470,923	1,470,922			
(e) Total Capital (a+d)	**28,296,456**	**31,299,737**	**30,490,101**			
(f) Total risk weighted assets	94,515,722	94,390,926	95,192,520			
(g) Core Capital/Total deposits Liabilities	**21.2%**	**20.8%**	**20.2%**			
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%			
(I) Excess/(Deficiency) (g-h)	13.2%	12.8%	12.2%			
(j) Core Capital / total risk weighted assets	**28.7%**	**31.6%**	**30.5%**			
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%			
(l) Excess (Deficiency) (j-k)	18.2%	21.1%	20.0%			
(m) Total Capital/total risk weighted assets	**29.9%**	**33.2%**	**32.0%**			
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%			
(o) Excess/(Deficiency) (m-n)	15.4%	18.7%	17.5%			
LIQUIDITY						
(a) Liquidity Ratio	**66.7%**	**71.7%**	**73.3%**			
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%			
(c) Excess (Deficiency) (a-b)	**46.7%**	**51.7%**	**53.3%**			

STATEMENT OF COMPREHENSIVE INCOME

	PRIME BANK			GROUP		
	31st March. 2024 Shs. '000' Unaudited	31st Dec. 2024 Shs. '000' Audited	31st March. 2025 Shs. '000' Unaudited	31st March. 2024 Shs. '000' Unaudited	31st Dec. 2024 Shs. '000' Audited	31st March. 2025 Shs. '000' Unaudited
INTEREST INCOME						
Loans and advances	1,837,407	7,980,308	1,906,253	1,837,407	8,353,567	2,015,668
Government securities	2,070,334	8,961,385	2,714,710	2,070,334	8,961,385	2,714,710
Deposits and placements with banking institutions	367,281	1,570,485	285,579	367,281	1,570,485	285,579
Other Interest Income	14,154	52,705	98,080	14,154	52,705	98,080
Total interest income	**4,289,176**	**18,564,883**	**5,004,622**	**4,289,176**	**18,938,142**	**5,114,037**
INTEREST EXPENSE						
Customer deposits	2,623,056	12,277,528	2,947,345	2,623,056	12,277,528	2,947,345
Deposits and placement from banking institutions	264	1,328	60	264	1,328	60
Other interest expenses	-	-	-	-	-	-
Total interest expenses	**2,623,320**	**12,278,856**	**2,947,405**	**2,623,320**	**12,278,856**	**2,947,405**
NET INTEREST INCOME/(LOSS)	**1,665,856**	**6,286,027**	**2,057,217**	**1,665,856**	**6,659,286**	**2,166,632**
NON-INTEREST INCOME						
Fees and commissions on loans and advances	46,737	177,862	27,558	46,737	177,862	27,558
Other fees and commissions	101,413	424,833	102,380	101,413	424,833	102,380
Foreign exchange trading income/(Loss)	342,088	1,063,927	161,664	342,088	1,063,927	161,664
Dividend Income	178,339	575,212	175,620	18,519	395,392	15,800
Other income	22,744	236,754	39,605	82,568	335,726	52,378
Total Non-interest income	**691,321**	**2,478,588**	**506,827**	**591,325**	**2,397,740**	**359,780**
TOTAL OPERATING INCOME	**2,357,177**	**8,764,615**	**2,564,044**	**2,257,181**	**9,057,026**	**2,526,412**
OTHER OPERATING EXPENSES						
Loan loss provision	104,883	242,147	(3,252)	104,883	242,147	(3,252)
Staff costs	550,301	2,052,277	701,132	552,185	2,062,245	704,018
Directors' emoluments	29,437	124,015	32,901	29,437	124,015	32,901
Rental charges	18,013	58,871	14,970	18,013	58,871	14,970
Depreciation charge on property and equipment	69,028	201,932	108,000	69,028	201,932	108,000
Amortisation charges	-	147,753	-	-	147,753	-
Other operating expenses	352,121	1,561,685	317,508	355,966	1,590,335	321,565
Total Other Operating Expenses	**1,123,783**	**4,388,680**	**1,171,259**	**1,129,512**	**4,427,298**	**1,178,202**
Profit/(loss) Before Tax and Exceptional Items	**1,233,394**	**4,375,935**	**1,392,785**	**1,127,669**	**4,629,728**	**1,348,210**
Exceptional Items	-	-	-	-	-	-
Profit/(Loss) After Exceptional Items	**1,233,394**	**4,375,935**	**1,392,785**	**1,127,669**	**4,629,728**	**1,348,210**
Current Tax	66,000	149,589	73,800	76,145	200,123	80,439
Deferred Tax	-	-	-	-	-	-
Profit/(Loss) After Tax and Exceptional Items	1,167,394	4,226,346	1,318,985	1,051,524	4,429,605	1,267,771
Minority Interest	-	-	-	6,642	73,186	19,053
Profit/(loss) after tax, exceptional items and Minority Interest	**1,167,394**	**4,226,346**	**1,318,985**	**1,044,882**	**4,356,419**	**1,248,718**
Other Comprehensive Income						
Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	-
Fair value changes in available for sale financial assets	1,336,171	4,279,821	20,702,508	1,355,583	4,335,636	20,721,915
Revaluation surplus on Property,plant and equipment	-	-	-	-	-	-
Share of other comprehensive income of associates	-	-	-	-	-	-
Income tax relating to components of other comprehensive income	-	-	-	-	-	-
Other Comprehensive Income for the year net of tax	**1,336,171**	**4,279,821**	**20,702,508**	**1,355,583**	**4,335,636**	**20,721,915**
Total comprehensive income for the year	**2,503,565**	**8,506,167**	**22,021,493**	**2,407,107**	**8,692,055**	**21,989,686**
EARNINGS PER SHARE- BASIC & DILUTED	-	636	-	-	655	-
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 institutions website **www.primebank.co.ke**

They may also be accessed at the institutions head office located at Prime Bank Building, Riverside Drive, Nairobi.

RAJEEV PANT	**AMAR KANTARIA**	**JINARO KIBET**
CHIEF EXECUTIVE OFFICER	**EXECUTIVE DIRECTOR**	**DIRECTOR**

Head Office:
Riverside Drive, Nairobi.P.O Box 43825-00100 GPO, Nairobi, Kenya, Call Centre: + 254 111 004 000/+254 111 006 000
E-mail: customercare@primebank.co.ke | Website: www.primebank.co.ke

BRANCHES: Baba Dogo | Biashara Street | Capital Centre | Hurlingham | Industrial Area | Kamukunji | Karen | Kenindia House | Langata | Lavington | Parklands | Riverside Drive | Village Market | Westlands | Nakuru | Kisumu | Kitale | Eldoret | Meru | Mombasa | Nyali | Thika

PRIME EXPRESS SERVICE CENTERS: Azalea Square | New Muthaiga Mall | Signature Mall | Tatu City