

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30th JUNE 2023

I STATEMENT OF FINANCIAL POSITION		30-Jun-23 Unaudited	31-Mar-23 Unaudited	31-Dec-22 Audited	30-Jun-22 Unaudited
A	ASSETS	Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'
1	Cash balances (both local & foreign)	321,155	1,947,775	9,642	720,314
2	Balances due from Central Bank of Kenya	2,716,386	7,266,535	654,405	2,285,691
3	Kenya Government and other securities held for dealing purposes	-	-	-	-
4	Financial Assets at Fair value through Profit and loss	-	-	-	-
5	Investment Securities	-	-	-	-
	a) Held to Maturity;	-	-	-	-
	i. Kenya Government securities	-	-	-	-
	i. Other securities	-	-	-	-
	a) Available for sale;	-	-	-	-
	i. Kenya Government securities	-	-	-	-
	i. Other securities	-	-	-	-
6	Deposits and balances due from local banking institutions	2,263,695	97,312	1,210,452	1,841,522
7	Deposits and balances due from banking institutions abroad	273,328	1,947,775	411,331	9,026
8	Tax recoverable	105,023	33,344	-	17,745
9	Financing Activities (net)	13,094,408	12,565,703	13,261,964	18,634,692
10	Balances due from Banking institution in the group	-	-	-	-
11	Investments in associates	-	-	-	-
12	Investments in subsidiary companies	94,400	94,400	94,400	94,400
13	Investment in joint ventures	-	-	-	-
14	Investment properties	-	-	-	-
15	Property and equipment	827,348	728,913	780,593	818,351
16	Prepaid operating rental leases	-	-	-	-
17	Intangible assets	107,509	96,391	103,650	70,886
18	Deferred tax asset	840,542	840,542	840,542	628,114
19	Retirement benefit asset	-	-	-	-
20	Other assets	1,887,244	297,128	274,014	1,088,607
21	TOTAL ASSETS	22,531,039	24,163,787	17,640,993	26,209,349
B	LIABILITIES				
22	Balances due to Central Bank of Kenya	5,846,554	6,017,591	427,591	-
23	Customer deposits	10,930,836	11,901,547	13,743,477	22,209,267
24	Deposits and balances due to local banking institutions	-	-	-	-
25	Deposits and balances due to foreign banking institutions	137,711	129,397	190,846	-
26	Other money market deposits	-	-	-	-
27	Borrowed funds	-	-	-	-
28	Balances due to Banking institution in the group	-	-	-	-
29	Tax payable	-	-	39,567	-
30	Dividends payable	-	-	-	-
31	Deferred tax liability	-	-	-	-
32	Retirement benefit liability	-	-	-	-
33	Other liabilities	150,228	679,756	486,332	836,968
34	TOTAL LIABILITIES	17,065,330	18,728,291	14,887,812	23,046,235
C	SHAREHOLDERS' EQUITY				
35	Paid up/Assigned capital	1,733,320	1,733,320	651,078	651,078
36	Share premium	3,478,372	3,478,372	1,825,635	1,825,635
37	Revaluation reserves	-	-	-	-
38	Retained earnings/ Accumulated losses	(1,592,112)	(1,622,325)	(1,627,068)	(172,455)
39	Statutory financing loss reserve	1,846,128	1,846,128	1,903,535	858,856
40	Other Reserves	-	-	-	-
41	Proposed dividends	-	-	-	-
42	Capital grants	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	5,465,709	5,435,496	2,753,180	3,163,114
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	22,531,039	24,163,787	17,640,993	26,209,349

2. STATEMENT OF COMPREHENSIVE INCOME		Unaudited Ksh'000'	Unaudited Ksh'000'	Audited Ksh'000'	Unaudited Ksh'000'
1	OPERATING INCOME				
1.1	Financing Activities (Deals)	410,466	227,924	1,800,219	741,758
1.2	Government securities	-	-	-	-
1.3	Deposits and placements with banking institutions	45,155	1,658	68,391	39,853
1.4	Other related income	-	-	-	-
1.5	Total Operating income	455,621	229,581	1,868,610	781,612
2	EXPENSES ON DEPOSITS				
2.1	Customer deposits	53,015	32,984	135,133	59,289
2.2	Deposits and placements from banking institutions	-	-	5,358	2,744
2.3	Other related expenses	-	-	-	-
2.4	Total Expenses on Deposits	53,015	32,984	140,490	62,033
3	NET OPERATING INCOME	402,606	196,598	1,728,120	719,579
4	NON- OPERATING INCOME				
4.1	Fees and commissions on financing activity's	10,667	1,550	62,099	38,242
4.2	Other fees and Commissions income	62,369	20,640	339,408	181,387
4.3	Foreign exchange income	151,265	46,998	(87,399)	45,665
4.4	Dividend Income	-	-	-	-
4.5	Other income	2,447	1,721	3,187	1,655
4.6	Total Non Operating Income	226,748	70,910	317,295	266,949
5	TOTAL INCOME	629,354	267,507	2,045,415	986,528
6	OPERATING EXPENSES				
6.1	Financing loss provision	31,457	25,939	856,880	22,382
6.2	Staff costs	239,355	121,069	602,010	281,752
6.3	Directors' emoluments	9,821	7,027	21,010	11,763
6.4	Rental charges	36,883	17,129	-	34,715
6.5	Depreciation on property and equipment	27,645	14,466	64,455	28,259
6.6	Amortization charges	14,831	7,260	26,739	11,618
6.7	Other operating expenses	285,593	127,281	767,821	311,398
6.8	Total Other Operating Expenses	645,584	320,171	2,338,914	701,886
7	Profit/(loss) before tax and exceptional items	(16,230)	(52,663)	(293,499)	284,642
8	Exceptional items	-	-	-	-
9	Profit/(loss) before tax	(16,230)	(52,663)	(293,499)	284,642
10	Current tax	(6,221)	-	(138,963)	(99,278)
11	Deferred tax asset	-	-	207,892	-
12	Profit / (loss) after tax & exceptional items	(22,451)	(52,663)	(224,570)	185,364
13	Other Comprehensive Income				
13.1	Gains/Losses from Translating the F/S of Foreign Operations	-	-	-	-
13.2	Fair Value changes in Available for sale Financial assets	-	-	-	-
13.3	Revaluation surplus on property, plant & equipments	-	-	-	-
13.4	Share of other comprehensive income of associates	-	-	-	-
13.5	Income tax relating to components of other comprehensive income	-	-	-	-
14	Other comprehensive Income for the year net of tax	-	-	-	-
15	Total Comprehensive Income for the year	(22,451)	(52,663)	(224,570)	185,364

III OTHER DISCLOSURES		Unaudited Ksh'000'	Unaudited Ksh'000'	Audited Ksh'000'	Unaudited Ksh'000'
1	NON PERFORMING FACILITIES				
a)	Total Non-Performing Facilities	9,824,771	7,657,578	7,332,726	5,656,801
b)	Less suspended Income	1,189,388	1,133,341	1,114,262	1,118,388
c)	Total Non Performing Facilities (a-b)	8,635,383	6,524,237	6,218,464	4,538,413
d)	Less financing loss provisions	3,504,014	3,452,746	3,473,154	1,898,818
e)	Net NPLs (c-d)	5,131,369	3,071,491	2,745,309	2,639,595
f)	Discounted value of securities	4,380,022	129,149	2,584,454	2,434,008
g)	Net NPLs exposure (e-f)	751,347	2,942,342	160,856	205,587
2	INSIDER FACILITY				
a)	Directors, shareholders and associates	435,753	428,852	459,423	478,963
b)	Employees	345,925	376,559	447,740	486,963
c)	Total Insider Facility	781,678	805,411	907,163	965,926
3	OFF BALANCE SHEET ITEMS				
a)	Letter of Credit, guarantees, acceptances	374,133	393,168	137,480	285,831
b)	Forward, swaps & Options	-	-	-	-
c)	Other contingent Liabilities	-	-	-	-
d)	Total Contingent Liabilities	374,133	393,168	137,480	285,831
4	CAPITAL STRENGTH				
a)	Core Capital	3,046,596	3,013,363	(331)	1,710,220
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c)	Excess/ deficiency (a-b)	2,046,596	2,013,363	(1,000,331)	148,780
d)	Supplementary capital	278,181	244,932	1,903,535	858,856
e)	Total Capital (a+d)	3,324,777	3,258,295	1,903,204	2,007,636
f)	Total Risk Weighted Assets	22,254,445	20,109,280	20,577,971	23,138,390
g)	Core Capital/ Total Deposit Liabilities	27.9%	25.3%	-0.0%	5.2%
h)	Minimum Statutory ratio	8.0%	8.0%	-	8.0%
i)	Excess/deficiency (g-h)	19.9%	17.3%	-8.0%	-2.8%
j)	Core Capital/ Total Risk Weighted Assets	13.7%	15.0%	-0.0%	5.0%
k)	Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%
l)	Excess/deficiency (j-k)	3.2%	4.5%	-10.5%	-5.5%
m)	Total Capital/ Total Risk Weighted assets	14.9%	16.2%	9.2%	8.7%
n)	Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%
o)	Excess/deficiency (m-n)	0.4%	1.7%	-5.3%	-5.8%
5	LIQUIDITY				
a)	Liquidity ratio	-11.0%	7.9%	11.7%	22.3%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
c)	Excess/deficiency (a-b)	-31.0%	-12.1%	-8.3%	2.3%

MESSAGE FROM DIRECTORS

The above Statement of Financial Position and Statement of Comprehensive income are extracts from the Bank's Unaudited Financial Statements for the period ended 30th June 2023. The complete set of the Unaudited Statements, Statutory and qualitative disclosures can be accessed on the institution's website www.premierbank.ke or at our Headoffice located at FCB Mirhab Building, Mezzanine I, Lenana Road/Ring Road Kilimani, Nairobi.

Jibril Hassan Mohamed : Chairman
Osman Dualle Ahmed : Chief Executive Officer