



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

I STATEMENT OF FINANCIAL POSITION					
	30-Sep-23 Unaudited	30-Jun-23 Unaudited	31-Mar-23 Unaudited	31-Dec-22 Audited	30-Sep-22 Unaudited
A ASSETS	Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'
1 Cash balances (both local & foreign)	550,426	321,155	195,744	9,642	54,714
2 Balances due from Central Bank of Kenya	3,095,748	2,716,386	7,266,535	654,405	1,141,005
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	1,995,517	2,263,695	97,312	1,210,452	457,021
7 Deposits and balances due from banking institutions abroad	1,155,744	273,328	1,947,775	411,331	195,801
8 Tax recoverable	100,033	105,023	33,344	-	62,461
9 Financing Activities (net)	12,134,926	13,094,408	12,565,703	13,261,964	18,154,024
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	94,400
13 Investment in joint ventures	-	-	-	-	-
14 Investment properties	-	-	-	-	-
15 Property and equipment	899,825	827,348	728,913	780,593	785,558
16 Prepaid operating rental leases	-	-	-	-	-
17 Intangible assets	130,470	107,509	96,391	103,650	81,871
18 Deferred tax asset	840,542	840,542	840,542	840,542	628,114
19 Retirement benefit asset	-	-	-	-	-
20 Other assets	2,301,991	1,887,244	297,128	274,014	470,581
TOTAL ASSETS	23,299,621	22,531,039	24,163,787	17,640,993	22,125,549
B LIABILITIES					
22 Balances due to Central Bank of Kenya	5,590,000	5,846,554	6,017,591	427,591	-
23 Customer deposits	11,980,357	10,930,836	11,901,547	13,743,477	18,174,697
24 Deposits and balances due to local banking institutions	-	-	-	-	-
25 Deposits and balances due to foreign banking institutions	154,987	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	137,424	150,228	679,756	486,332	767,425
TOTAL LIABILITIES	17,862,767	17,065,330	18,728,291	14,887,812	18,942,122
C SHAREHOLDERS' EQUITY					
35 Paid up/Assigned capital	1,733,320	1,733,320	1,733,320	651,078	651,078
36 Share premium	3,470,372	3,478,372	3,478,372	1,825,635	1,825,635
37 Revaluation reserves	-	-	-	-	-
38 Retained earnings/ Accumulated losses	(1,620,967)	(1,592,112)	(1,622,325)	(1,627,068)	(221,221)
39 Statutory financing loss reserve	1,846,128	1,846,128	1,846,128	1,903,535	927,935
40 Other Reserves	-	-	-	-	-
41 Proposed dividends	-	-	-	-	-
42 Capital grants	-	-	-	-	-
TOTAL SHAREHOLDERS' FUNDS	5,436,854	5,465,709	5,435,496	2,753,180	3,183,427
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	23,299,621	22,531,039	24,163,787	17,640,993	22,125,549
2. STATEMENT OF COMPREHENSIVE INCOME					
	Unaudited Ksh'000'	Unaudited Ksh'000'	Audited Ksh'000'	Unaudited Ksh'000'	Unaudited Ksh'000'
1 OPERATING INCOME	603,138	410,466	227,924	1,800,219	1,164,461
1.1 Financing Activities (Deals)	-	-	-	-	-
1.2 Government securities	-	-	-	-	-
1.3 Deposits and placements with banking institutions	108,085	45,155	1,658	68,391	57,234
1.4 Other related income	-	-	-	-	-
1.5 Total Operating Income	711,223	455,621	229,581	1,868,610	1,221,695
2 EXPENSES ON DEPOSITS					
2.1 Customer deposits	79,445	53,015	32,984	135,133	96,420
2.2 Deposits and placements from banking institutions	-	-	-	5,358	5,212
2.3 Other related expenses	-	-	-	-	-
2.4 Total Expenses on Deposits	79,445	53,015	32,984	140,490	101,632
3 NET OPERATING INCOME	631,778	402,606	196,598	1,728,120	1,120,063
4 NON-OPERATING INCOME					
4.1 Fees and commissions on financing activity's	25,703	10,667	1,550	62,099	47,872
4.2 Other fees and Commissions income	101,596	62,369	20,640	339,408	261,493
4.3 Foreign exchange income	246,365	151,265	46,998	(87,399)	(208,719)
4.4 Dividend Income	-	-	-	-	-
4.5 Other income	3,523	2,447	1,721	3,187	2,421
4.6 Total Non Operating Income	377,186	226,748	70,910	317,295	285,067
5 TOTAL INCOME	1,008,964	629,354	267,507	2,045,415	1,405,130
6 OPERATING EXPENSES					
6.1 Financing loss provision	95,737	31,457	25,939	856,880	27,382
6.2 Staff costs	374,957	239,355	121,069	602,010	444,553
6.3 Directors' emoluments	17,259	9,821	7,027	21,010	16,230
6.4 Rental charges	56,228	36,883	17,129	-	51,979
6.5 Depreciation on property and equipment	40,054	27,646	14,466	64,455	44,151
6.6 Amortization charges	23,025	14,831	7,260	26,739	17,826
6.7 Other operating expenses	434,260	285,593	127,281	767,821	481,550
6.8 Total Other Operating Expenses	1,041,520	645,584	320,171	2,338,914	1,083,671
7 Profit/(loss) before tax and exceptional items	(32,556)	(16,230)	(52,663)	(293,499)	321,459
8 Exceptional items	-	-	-	-	-
9 Profit/(loss) before tax	(32,556)	(16,230)	(52,663)	(293,499)	321,459
10 Current tax	(18,751)	(6,221)	-	(138,963)	(115,782)
11 Deferred tax asset	-	-	-	207,892	-
12 Profit / (loss) after tax & exceptional items	(51,306)	(22,451)	(52,663)	(224,570)	205,677
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	-	-	-	-	-
13.6 Other comprehensive income for the year net of tax	-	-	-	-	-
14 Total Comprehensive Income for the year	(51,306)	(22,451)	(52,663)	(224,570)	205,677
III OTHER DISCLOSURES					
	Unaudited Ksh'000'	Unaudited Ksh'000'	Audited Ksh'000'	Unaudited Ksh'000'	Unaudited Ksh'000'
1 NON PERFORMING FACILITIES					
a) Gross Non-Performing Facilities	9,191,770	9,824,771	7,657,578	7,332,726	5,530,594
b) Less suspended Income	1,239,527	1,189,388	1,133,341	1,114,262	1,087,244
c) Total Non Performing Facilities (a-b)	7,952,243	8,635,383	6,524,237	6,218,464	4,443,350
d) Less financing loss provisions	3,540,381	3,504,014	3,452,746	3,473,154	1,898,818
e) Net NPLs (c-d)	4,411,862	5,131,369	3,071,491	2,745,309	2,544,532
f) Discounted value of securities	4,159,210	4,380,022	129,149	2,584,454	2,434,008
g) Net NPLs exposure (e-f)	252,652	751,347	2,942,342	160,856	110,524
2 INSIDER FACILITY					
a) Directors, shareholders and associates	117,488	435,753	428,852	459,423	478,963
b) Employees	321,108	345,925	376,559	447,740	486,963
c) Total Insider Facility	438,596	781,678	805,411	907,163	965,926
3 OFF BALANCE SHEET ITEMS					
a) Letter of Credit, guarantees, acceptances	341,630	374,133	393,168	137,480	277,043
b) Forward, swaps & Options	-	-	-	-	-
c) Other contingent Liabilities	-	-	-	-	-
d) Total Contingent Liabilities	341,630	374,133	393,168	137,480	277,043
4 CAPITAL STRENGTH					
a) Core Capital	3,014,856	3,046,596	3,013,363	(331)	1,645,406
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/ deficiency (a-b)	2,014,856	2,046,596	2,013,363	(1,000,331)	645,406
d) Supplementary capital	274,635	278,191	244,932	1,903,535	927,935
e) Total Capital (a+d)	3,289,491	3,324,777	3,258,295	1,903,504	2,573,341
f) Total Risk Weighted Assets	21,970,810	22,254,445	20,109,280	20,577,971	23,318,679
g) Core Capital/ Total Deposit Liabilities	25.2%	27.9%	25.3%	-0.9%	9.1%
h) Minimum Statutory ratio	8.0%	8.0%	8.0%	8.0%	8.0%
i) Excess/deficiency (g-h)	17.2%	19.9%	17.3%	-8.0%	1.1%
j) Core Capital/ Total Risk Weighted Assets	13.7%	13.7%	15.0%	-0.0%	7.1%
k) Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%	10.5%
l) Excess/deficiency (j-k)	3.2%	3.2%	4.5%	-10.5%	-3.4%
m) Total Capital/ Total Risk Weighted assets	15.0%	14.9%	16.2%	9.2%	11.0%
n) Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%	14.5%
o) Excess/deficiency (m-n)	0.5%	0.4%	1.7%	-5.3%	-3.5%
5 LIQUIDITY					
a) Liquidity ratio	43.4%	-11.0%	7.9%	11.7%	14.5%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%	20.0%
c) Excess/deficiency (a-b)	23.4%	-31.0%	-12.1%	-8.3%	-5.5%

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 September 2023. The complete set of the Unaudited Statements, Statutory and qualitative disclosures can be accessed on the institution's website www.premierbankke.or at our Headoffice located at FCB Mirrab Building, Mezzanine I, Lenana Road/Ring Road Kilimani, Nairobi.

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