

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31st MARCH 2024

STATEMENT OF FINANCIAL POSITION		31-Mar-24 Unaudited	31-Dec-23 Audited	31-Mar-23 Unaudited
A	ASSETS			
1	Cash balances (both local & foreign)	Ksh'000'	Ksh'000'	Ksh'000'
2	Balances due from Central Bank of Kenya	516,757	720,484	195,744
3	Kenya Government and other securities held for dealing purposes	724,957	1,050,437	7,266,535
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	989,985	2,681,130	97,312
7	Deposits and balances due from banking institutions abroad	1,923,975	1,956,713	1,947,775
8	Tax recoverable	171,339	168,644	33,344
9	Financing Activities (net)	14,098,429	13,446,545	12,565,703
10	Balances due from Banking institution in the group	-	-	-
11	Investments in associates	-	-	-
12	Investments in subsidiary companies	94,400	94,400	94,400
13	Investment in joint ventures	-	-	-
14	Investment properties	-	-	-
15	Property and equipment	1,191,288	1,181,999	728,913
16	Prepaid operating rental leases	-	-	-
17	Intangible assets	124,371	122,672	96,391
18	Deferred tax asset	938,107	938,107	840,542
19	Retirement benefit asset	-	-	-
20	Other assets	379,135	943,430	297,128
21	TOTAL ASSETS	21,152,743	23,304,561	24,163,787
B	LIABILITIES			
22	Balances due to Central Bank of Kenya	5,124,167	5,403,667	6,017,591
23	Customer deposits	10,150,833	10,652,301	11,901,547
24	Deposits and balances due to local banking institutions	-	-	-
25	Deposits and balances due to foreign banking institutions	390,587	1,182,298	129,397
26	Other money market deposits	-	-	-
27	Borrowed funds	-	-	-
28	Balances due to Banking institution in the group	-	-	-
29	Tax payable	-	-	-
30	Dividends payable	-	-	-
31	Deferred tax liability	-	-	-
32	Retirement benefit liability	-	-	-
33	Other liabilities	254,820	804,406	679,756
34	TOTAL LIABILITIES	15,920,406	18,042,671	18,728,291
C	SHAREHOLDERS' EQUITY			
35	Paid up/Assigned capital	1,733,320	1,733,320	1,733,320
36	Share premium	3,478,372	3,478,372	3,478,372
37	Revaluation reserves	-	-	-
38	Retained earnings/ Accumulated losses	(1,697,990)	(1,668,438)	(1,622,325)
39	Statutory financing loss reserve	1,718,635	1,718,635	1,846,128
40	Other Reserves	-	-	-
41	Proposed dividends	-	-	-
42	Capital grants	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	5,232,337	5,261,889	5,435,496
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	21,152,743	23,304,561	24,163,787

STATEMENT OF COMPREHENSIVE INCOME		Unaudited Ksh'000'	Audited Ksh'000'	Unaudited Ksh'000'
1	OPERATING INCOME			
1.1	Financing Activities (Deals)	192,518	1,428,923	227,924
1.2	Government securities	-	-	-
1.3	Deposits and placements with banking institutions	49,672	208,819	1,658
1.4	Other related income	-	-	-
1.5	Total Operating income	242,190	1,637,742	229,581
2	EXPENSES ON DEPOSITS			
2.1	Customer deposits	29,364	110,832	32,984
2.2	Deposits and placements from banking institutions	-	-	-
2.3	Other related expenses	-	-	-
2.4	Total Expenses on Deposits	29,364	110,832	32,984
3	NET OPERATING INCOME	212,826	1,526,910	196,598
4	NON- OPERATING INCOME			
4.1	Fees and commissions on financing activity's	2,478	39,908	1,550
4.2	Other fees and Commissions income	44,177	148,036	20,640
4.3	Foreign exchange income	166,872	347,868	46,998
4.4	Dividend Income	-	-	-
4.5	Other income	3,291	19,701	1,721
4.6	Total Non Operating Income	216,818	555,514	70,910
5	TOTAL INCOME	429,644	2,082,424	267,507
6	OPERATING EXPENSES			
6.1	Financing loss provision	-	833,599	25,939
6.2	Staff costs	191,411	554,789	121,069
6.3	Directors' emoluments	15,708	54,893	7,027
6.4	Rental charges	32,813	5,177	17,129
6.5	Depreciation on property and equipment	15,363	122,779	14,466
6.6	Amortization charges	10,130	32,759	7,260
6.7	Other operating expenses	192,921	796,017	127,281
6.8	Total Other Operating Expenses	458,347	2,400,013	320,171
7	Profit/(loss) before tax and exceptional items	(28,703)	(317,588)	(52,663)
8	Exceptional items	-	-	-
9	Profit/(loss) before tax	(28,703)	(317,588)	(52,663)
10	Current tax	-	-	-
11	Deferred tax asset	(850)	(6,248)	-
12	Profit / (loss) after tax & exceptional items	(29,552)	(226,270)	(52,663)
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	(29,552)	(226,270)	(52,663)

OTHER DISCLOSURES		Unaudited Ksh'000'	Audited Ksh'000'	Unaudited Ksh'000'
1	NON PERFORMING FACILITIES			
a)	Gross Non-Performing Facilities	9,052,349	11,780,625	7,657,578
b)	Less suspended Income	1,307,316	1,292,483	1,133,341
c)	Total Non Performing Facilities (a-b)	7,745,033	10,488,142	6,524,237
d)	Less financing loss provisions	3,354,049	3,487,393	3,452,746
e)	Net NPLs (c-d)	4,390,984	7,000,749	3,071,491
f)	Discounted value of securities	1,936,117	6,348,453	129,149
g)	Net NPLs exposure (e-f)	2,454,867	652,296	2,942,342
2	INSIDER FACILITY			
a)	Directors, shareholders and associates	116,032	115,924	428,852
b)	Employees	343,913	313,543	376,559
c)	Total Insider Facility	459,945	429,467	805,411
3	OFF BALANCE SHEET ITEMS			
a)	Letter of Credit, guarantees, acceptances	303,524	341,238	393,168
b)	Forward, swaps & Options	-	-	-
c)	Other contingent Liabilities	-	-	-
d)	Total Contingent Liabilities	303,524	341,238	393,168
4	CAPITAL STRENGTH			
a)	Core Capital	2,832,566	2,865,073	3,013,363
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000
c)	Excess/ deficiency (a-b)	1,832,566	1,865,073	2,013,363
d)	Supplementary capital	282,637	286,178	244,932
e)	Total Capital (a+d)	3,115,203	3,151,252	3,258,295
f)	Total Risk Weighted Assets	22,610,996	22,894,280	20,109,280
g)	Core Capital/ Total Deposit Liabilities	27.9%	26.9%	25.3%
h)	Minimum Statutory ratio	8.0%	8.0%	8.0%
i)	Excess/deficiency (g-h)	19.9%	18.9%	17.3%
j)	Core Capital/ Total Risk Weighted Assets	12.5%	12.5%	15.0%
k)	Minimum statutory ratio	10.5%	10.5%	10.5%
l)	Excess/deficiency (j-k)	2.0%	2.0%	4.5%
m)	Total Capital/ Total Risk Weighted assets	13.8%	13.8%	16.2%
n)	Minimum statutory ratio	14.5%	14.5%	14.5%
o)	Excess/deficiency (m-n)	-0.7%	-0.7%	1.7%
5	LIQUIDITY			
a)	Liquidity ratio	29.5%	38.6%	7.9%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%
c)	Excess/deficiency (a-b)	9.5%	18.6%	-12.1%

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 31st March 2024. 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 Mhira Building, Mezzanine I, Lenana Road/Ring Road Kilimani, Nairobi.

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