

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2024

STATEMENT OF FINANCIAL POSITION		30-Jun-24 Unaudited	31-Mar-24 Unaudited	31-Dec-23 Audited	30-Jun-23 Unaudited
A	ASSETS	Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'
1	Cash balances (both local & foreign)	707,271	516,757	720,484	321,155
2	Balances due from Central Bank of Kenya	885,001	724,957	1,050,437	2,716,386
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	1,996,090	989,985	2,681,130	2,263,695
7	Deposits and balances due from banking institutions abroad	1,343,679	1,923,975	1,956,713	273,328
8	Tax recoverable	175,158	171,339	168,644	105,023
9	Financing Activities (net)	13,855,351	14,098,429	13,446,545	13,094,408
10	Balances due from Banking instituion 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	1,209,909	1,191,288	1,181,999	827,348
16	Prepaid operating rental leases	-	-	-	-
17	Intangible assets	114,175	124,371	122,672	107,509
18	Deferred tax asset	938,107	938,107	938,107	840,542
19	Retirement benefit asset	-	-	-	-
20	Other assets	616,011	379,135	943,430	1,887,244
21	TOTAL ASSETS	21,935,151	21,152,743	23,304,561	22,531,039
B	LIABILITIES				
22	Balances due to Central Bank of Kenya	4,927,833	5,124,167	5,403,667	5,846,554
23	Customer deposits	10,690,644	10,150,833	10,652,301	10,930,836
24	Deposits and balances due to local banking institutions	-	-	-	-
25	Deposits and balances due to foreign banking institutions	616,947	390,587	1,182,298	137,711
26	Other money market deposits	-	-	-	-
27	Borrowed funds	-	-	-	-
28	Balances due to Banking instituion in the group	-	-	-	-
29	Tax payable	-	-	-	-
30	Dividends payable	-	-	-	-
31	Deferred tax liability	-	-	-	-
32	Retirement benefit liability	-	-	-	-
33	Other liabilities	452,978	254,820	804,406	150,228
34	TOTAL LIABILITIES	16,688,403	15,920,406	18,042,671	17,065,330
	SHAREHOLDERS' EQUITY				
35	Paid up/Assigned capital	1,733,320	1,733,320	1,733,320	1,733,320
36	Share premium	3,478,372	3,478,372	3,478,372	3,478,372
37	Revaluation reserves	-	-	-	-
38	Retained earnings/ Accumulated losses	(1,670,748)	(1,697,990)	(1,668,438)	(1,592,112)
39	Statutory financing loss reserve	1,705,803	1,718,635	1,718,635	1,846,128
40	Other Reserves	-	-	-	-
41	Proposed dividends	-	-	-	-
42	Capital grants	-	-	-	-
43	TOTAL SHAREHOLDERS' FUNDS	5,246,748	5,232,337	5,261,889	5,465,709
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	21,935,151	21,152,743	23,304,561	22,531,039

STATEMENT OF COMPREHENSIVE INCOME		Unaudited Ksh'000'	Unaudited Ksh'000'	Audited Ksh'000'	Unaudited Ksh'000'
1	OPERATING INCOME				
1.1	Financing Activities (Deals)	357,109	192,518	1,428,923	410,466
1.2	Government securities	-	-	-	-
1.3	Deposits and placements with banking institutions	95,949	49,672	208,819	45,155
1.4	Other related income	-	-	-	-
1.5	Total Operating income	453,058	242,190	1,637,742	455,621
2	EXPENSES ON DEPOSITS				
2.1	Customer deposits	60,948	29,364	110,832	53,015
2.2	Deposits and placements from banking institutions	-	-	-	-
2.3	Other related expenses	-	-	-	-
2.4	Total Expenses on Deposits	60,948	29,364	110,832	53,015
3	NET OPERATING INCOME	392,109	212,826	1,526,910	402,606
4	NON- OPERATING INCOME				
4.1	Fees and commissions on financing activity's	5,012	2,478	39,908	10,667
4.2	Other fees and Commissions income	90,445	44,177	148,036	62,369
4.3	Foreign exchange income	428,164	166,872	347,868	151,265
4.4	Dividend Income	-	-	-	-
4.5	Other income	6,986	3,291	19,701	2,447
4.6	Total Non Operating Income	530,607	216,818	555,514	226,748
5	TOTAL INCOME	922,716	429,644	2,082,424	629,354
6	OPERATING EXPENSES				
6.1	Financing loss provision	12,831	-	833,599	31,457
6.2	Staff costs	399,237	191,411	554,789	239,355
6.3	Directors' emoluments	31,039	15,708	54,893	9,821
6.4	Rental charges	74,058	32,813	5,177	36,883
6.5	Depreciation on property and equipment	32,414	15,363	122,779	27,645
6.6	Amortization charges	20,326	10,130	32,759	14,831
6.7	Other operating expenses	353,303	192,921	796,017	285,593
6.8	Total Other Operating Expenses	923,208	458,347	2,400,013	645,584
7	Profit/(loss) before tax and exceptional items	(492)	(28,703)	(317,588)	(16,230)
8	Exceptional items	-	-	-	-
9	Profit/(loss) before tax	(492)	(28,703)	(317,588)	(16,230)
10	Current tax	(14,650)	(850)	(6,248)	(6,221)
11	Deferred tax asset	-	-	97,566	-
12	Profit / (loss) after tax & exceptional items	(15,141)	(29,552)	(226,270)	(22,451)
13	Other Comprehensive Income				
13.1	Gains/Losses from Translating the F/S of Foreign Operations	-	-	-	-
13.2	Fair Value changes in Availabe 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	(15,141)	(29,552)	(226,270)	(22,451)

OTHER DISCLOSURES		Unaudited Ksh'000'	Unaudited Ksh'000'	Audited Ksh'000'	Unaudited Ksh'000'
1	NON PERFORMING FACILITIES				
a)	Gross Non-Performing Facilities	11,044,542	9,052,349	11,780,625	9,824,771
b)	Less suspended Income	1,346,303	1,307,316	1,292,483	1,189,388
c)	Total Non Performing Facilities (a-b)	9,698,239	7,745,033	10,488,142	8,635,383
d)	Less financing loss provisions	3,451,378	3,354,049	3,487,393	3,504,014
e)	Net NPLs (c-d)	6,246,861	4,390,984	7,000,749	5,131,369
f)	Discounted value of securities	2,268,659	1,936,117	6,348,453	4,380,022
g)	Net NPLs exposure (e-f)	3,978,203	2,454,867	652,296	751,347
2	INSIDER FACILITY				
a)	Directors, shareholders and associates	116,442	116,032	115,924	435,753
b)	Employees	401,935	343,913	313,543	345,925
c)	Total Insider Facility	518,377	459,945	429,467	781,678
3	OFF BALANCE SHEET ITEMS				
a)	Letter of Credit, guarantees, acceptances	160,977	303,524	341,238	374,133
b)	Forward, swaps & Options	-	-	-	-
c)	Other contingent Liabilities	-	-	-	-
d)	Total Contingent Liabilities	160,977	303,524	341,238	374,133
4	CAPITAL STRENGTH				
a)	Core Capital	2,862,532	2,832,566	2,865,073	3,046,596
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c)	Excess/ deficiency (a-b)	1,862,532	1,832,566	1,865,073	2,046,596
d)	Supplementary capital	279,358	282,637	286,178	278,181
e)	Total Capital (a+d)	3,141,890	3,115,203	3,151,252	3,324,777
f)	Total Risk Weighted Assets	22,348,637	22,610,996	22,894,280	22,254,445
g)	Core Capital/ Total Deposit Liabilities	26.8%	27.9%	26.9%	27.9%
h)	Minimum Statutory ratio	8.0%	8.0%	8.0%	8.0%
i)	Excess/deficiency (g-h)	18.8%	19.9%	18.9%	19.9%
j)	Core Capital/ Total Risk Weighted Assets	12.8%	12.5%	12.5%	13.7%
k)	Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%
l)	Excess/deficiency (j-k)	2.3%	2.0%	2.0%	3.2%
m)	Total Capital/ Total Risk Weighted assets	14.1%	13.8%	13.8%	14.9%
n)	Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%
o)	Excess/deficiency (m-n)	-0.4%	-0.7%	-0.7%	0.4%
5	LIQUIDITY				
a)	Liquidity ratio	27.5%	29.5%	38.6%	-11.0%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
c)	Excess/deficiency (a-b)	7.5%	9.5%	18.6%	-31.0%

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 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 Miharab Building, Mezzanine I, Lenana Road/Ring Road Kilimani, Nairobi.

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