

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

STATEMENT OF FINANCIAL POSITION		30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
		Unaudited	Unaudited	Unaudited	Audited	Unaudited
A	ASSETS	Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'
1	Cash balances (both local & foreign)	950,676	707,271	516,757	720,484	550,426
2	Balances due from Central Bank of Kenya	707,162	885,001	724,957	1,050,437	3,095,748
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	2,433,252	1,996,090	989,985	2,681,130	1,995,517
7	Deposits and balances due from banking institutions abroad	1,402,091	1,343,679	1,923,975	1,956,713	1,155,744
8	Tax recoverable	149,423	175,158	171,339	168,644	100,033
9	Financing Activities (net)	14,139,426	13,855,351	14,098,429	13,446,545	12,156,288
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	94,400
13	Investment in joint ventures	-	-	-	-	-
14	Investment properties	-	-	-	-	-
15	Property and equipment	1,248,023	1,209,909	1,191,288	1,181,999	899,825
16	Prepaid operating rental leases	-	-	-	-	-
17	Intangible assets	131,682	114,175	124,371	122,672	130,470
18	Deferred tax asset	938,107	938,107	938,107	938,107	840,542
19	Retirement benefit asset	-	-	-	-	-
20	Other assets	264,901	616,011	379,135	943,430	2,301,991
21	TOTAL ASSETS	22,459,143	21,935,151	21,152,743	23,304,561	23,320,982
B	LIABILITIES					
22	Balances due to Central Bank of Kenya	4,897,833	4,927,833	5,124,167	5,403,667	5,590,000
23	Customer deposits	11,978,424	10,690,644	10,150,833	10,652,301	11,980,357
24	Deposits and balances due to local banking institutions	-	-	-	-	-
25	Deposits and balances due to foreign banking institutions	247,879	616,947	390,587	1,182,298	154,987
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	112,903	452,978	254,820	804,406	137,424
34	TOTAL LIABILITIES	17,237,040	16,688,403	15,920,406	18,042,671	17,862,767
C	SHAREHOLDERS' EQUITY					
35	Paid up/Assigned capital	1,733,320	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	3,478,372
37	Revaluation reserves	-	-	-	-	-
38	Retained earnings/ Accumulated losses	(1,695,392)	(1,670,748)	(1,697,990)	(1,668,438)	(1,599,606)
39	Statutory financing loss reserve	1,705,803	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	5,222,104	5,246,748	5,232,337	5,261,889	5,458,215
44	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	22,459,143	21,935,151	21,152,743	23,304,561	23,320,982
STATEMENT OF COMPREHENSIVE INCOME		Unaudited	Unaudited	Unaudited	Audited	Unaudited
		Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'
1	OPERATING INCOME					
1.1	Financing Activities (Deals)	562,527	357,109	192,518	1,428,923	603,138
1.2	Government securities.	-	-	-	-	-
1.3	Deposits and placements with banking institutions	150,145	95,949	49,672	208,819	108,085
1.4	Other related income	-	-	-	-	-
1.5	Total Operating income	712,673	453,058	242,190	1,637,742	711,223
2	EXPENSES ON DEPOSITS					
2.1	Customer deposits	101,841	60,948	29,364	110,832	79,445
2.2	Deposits and placements from banking institutions	-	-	-	-	-
2.3	Other related expenses	-	-	-	-	-
2.4	Total Expenses on Deposits	101,841	60,948	29,364	110,832	79,445
3	NET OPERATING INCOME	610,832	392,109	212,826	1,526,910	631,778
4	NON- OPERATING INCOME					
4.1	Fees and commissions on financing activity's	9,848	5,012	2,478	39,908	25,703
4.2	Other fees and Commissions income	150,629	90,445	44,177	148,036	101,596
4.3	Foreign exchange income	590,723	428,164	166,872	347,868	246,365
4.4	Dividend Income	-	-	-	-	-
4.5	Other income.	32,827	6,986	3,291	19,701	3,523
4.6	Total Non Operating Income	784,027	530,607	216,818	555,514	377,186
5	TOTAL INCOME	1,394,859	922,716	429,644	2,082,424	1,008,964
6	OPERATING EXPENSES					
6.1	Financing loss provision	12,831	12,831	-	833,599	84,549
6.2	Staff costs	597,120	399,237	191,411	554,789	374,957
6.3	Directors' emoluments	48,950	31,039	15,708	54,893	17,259
6.4	Rental charges	108,096	74,058	32,813	5,177	56,228
6.5	Depreciation on property and equipment	54,413	32,414	15,363	122,779	40,054
6.6	Amortization charges	30,965	20,326	10,130	32,759	23,025
6.7	Other operating expenses	570,254	353,303	192,921	796,017	424,087
6.8	Total Other Operating Expenses	1,422,628	923,208	458,347	2,400,013	1,020,158
8	Profit/(loss) before tax and exceptional items	(27,770)	(492)	(28,703)	(317,588)	(11,194)
9	Exceptional items	-	-	-	-	-
9	Profit/(loss) before tax	(27,770)	(492)	(28,703)	(317,588)	(11,194)
10	Current tax	(12,016)	(14,650)	(850)	(6,248)	(18,751)
11	Deferred tax asset	-	-	-	97,566	-
12	Profit / (loss) after tax & exceptional items	(39,786)	(15,141)	(29,552)	(226,270)	(29,945)
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	(39,786)	(15,141)	(29,552)	(226,270)	(29,945)
OTHER DISCLOSURES		Unaudited	Unaudited	Unaudited	Audited	Unaudited
		Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'	Ksh'000'
1	NON PERFORMING FACILITIES					
a)	Gross Non-Performing Facilities	10,996,155	11,044,542	9,052,349	11,780,625	9,892,222
b)	Less suspended Income	1,339,202	1,346,303	1,307,316	1,292,483	1,239,527
c)	Total Non Performing Facilities (a-b)	9,656,953	9,698,239	7,745,033	10,488,142	8,652,695
d)	Less financing loss provisions	3,441,619	3,451,378	3,354,049	3,487,393	2,066,397
e)	Net NPLs (c-d)	6,215,334	6,246,861	4,390,984	7,000,749	6,586,298
f)	Discounted value of securities	4,791,492	2,268,659	1,911,433	6,348,453	2,584,454
g)	Net NPLs exposure (e-f)	1,423,842	3,978,203	2,399,551	652,296	4,001,844
2	INSIDER FACILITY					
a)	Directors, shareholders and associates	98,812	116,442	116,032	115,924	117,488
b)	Employees	434,714	401,935	343,913	313,543	321,108
c)	Total Insider Facility	533,526	518,377	459,945	429,467	438,596
3	OFF BALANCE SHEET ITEMS					
a)	Letter of Credit, guarantees, acceptances	169,415	160,977	303,524	341,238	341,630
b)	Forward, swaps & Options	-	-	-	-	-
c)	Other contingent Liabilities	-	-	-	-	-
d)	Total Contingent Liabilities	169,415	160,977	303,524	341,238	341,630
4	CAPITAL STRENGTH					
a)	Core Capital	2,835,423	2,862,532	2,832,566	2,865,073	3,038,353
b)	Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
c)	Excess/ deficiency (a-b)	1,835,423	1,862,532	1,832,566	1,865,073	2,038,353
d)	Supplementary capital	280,632	279,358	282,637	286,178	274,902
e)	Total Capital (a+d)	3,116,055	3,141,890	3,115,203	3,151,252	3,313,255
f)	Total Risk Weighted Assets	22,450,228	22,348,637	22,610,996	22,894,280	21,992,171
g)	Core Capital/ Total Deposit Liabilities	23.7%	26.8%	27.9%	26.9%	25.4%
h)	Minimum Statutory ratio	8.0%	8.0%	8.0%	8.0%	8.0%
i)	Excess/deficiency (g-h)	15.7%	18.8%	19.9%	18.9%	17.4%
j)	Core Capital/ Total Risk Weighted Assets	12.6%	12.8%	12.5%	12.5%	13.8%
k)	Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%	10.5%
l)	Excess/deficiency (j-k)	2.1%	2.3%	2.0%	2.0%	3.3%
m)	Total Capital/ Total Risk Weighted assets	13.9%	14.1%	13.8%	13.8%	15.1%
n)	Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%	14.5%
o)	Excess/deficiency (m-n)	-0.6%	-0.4%	-0.7%	-0.7%	0.6%
5	LIQUIDITY					
a)	Liquidity ratio	36.7%	27.5%	29.5%	38.6%	43.4%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%	20.0%
c)	Excess/deficiency (a-b)	16.7%	7.5%	9.5%	18.6%	23.4%

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

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