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Regulated by the Central Bank of Kenya

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Bank

KISUMU BRANCH

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PARAMOUNT BANK LTD

QUARTERLY FINANCIAL STATEMENTS AND DISCLOSURES

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1	STATEMENT OF FINANCIAL POSITION AS AT 31ST MAR 2019		Group			Bank		II	STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MAR 2019	Γ
l ⊨		Previous Year	31 st Dec 18	1st Quarter	Previous Year	31st Dec 18	1st Quarter			1
l ⊨		Same Quarter		Current Year	Same Quarter	Previous Year	Current Year			9
I		Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '000'			۲
Α	ASSETS	Un-Audited	Audited	Un-Audited	Un-Audited	Audited	Un-Audited			t
1	Cash (both local & foreign)	116,093	145,440	130,224	116,093	145,440	130,224	1,	INTEREST INCOME	+
2	Balances due from Central Bank of Kenya	836,814	1,088,998	742,800	836,814	1,088,998	742,800	<u> </u> -	1.1 Loans and advances	+
3	Kenya Government and other securities held for	030,014	1,000,330	142,000	030,014	1,000,550	742,000	11		+
	dealing purposes							11-	1.2 Government securities	+
4	Financial Assets at fair value through the profit and loss							11	1.3 Deposits and placements with banking institutions	+
5	Investment Securities:							11	1.4 Other Interest Income	+
l ⊨	a). Held to Maturity:							11	1.5 Total Interest Income	+
l	a. Kenya Government Securities	2,524,401	2,571,380	2,680,550	2,524,401	2,571,380	2,680,550	2	INTEREST EXPENSES	4
⊢	b. Other Securities b). Available for sale	75,973	35,695	37,331	75,973	35,695	37,331		2.1 Customer deposits	4
⊩	a. Kenya Government Securities								2.2 Deposits and placements from banking Institutions	
╟	b. Other Securities								2.3 Other Interest Expenses	
6	Deposits and balances due from local banking institutions	401.126	326	432	401.126	326	432		2.4 Total Interest Expenses	
7	Deposits and balances due from banking institutions	120,621	64,897	400,165	120,621	64,897	400,165	3	NET INTEREST INCOME/(LOSS)	T
	abroad	·			· ·			4	OTHER OPERATING INCOME	T
8	Tax Recoverable	17,645	17,479	17,516	17,418	17,418	17,418		4.1 Fees and commissions on loans & advances	t
9	Loans and advances to customers (net)	5,590,712	5,642,627	5,866,869	5,590,712	5,642,627	5,866,869		4.2 Other fees & commissions	†
10	Balances due from group companies								4.3 Foreign exchange trading income(Loss)	t
11	Investments in associates Investments in subsidiary companies				1,000	1,000	1,000		4.4 Other Income	$^{+}$
13	Investments in joint ventures				1,000	1,000	1,000	11	4.5 Total Non-Interest Income	$^{+}$
14	Investment properties							5	TOTAL OPERATING INCOME	+
15	Property and Equipment	53,522	58,669	52,950	53,522	58,669	52,950	1 1		+
16	Prepaid lease rentals				,			6	OTHER OPERATING EXPENSES	+
17	Intangible assets	11,896	10,924	10,312	11,842	10,825	10,220	11	6.1 Loan loss provisions	+
18	Deffered Tax asset	34,775	112,523	115,271	34,742	112,521	115,269		6.2 Staff costs	4
19	Retirement benefit asset								6.3 Directors' emoluments	4
20	Other assets	149,737	137,615	163,847	139,845	137,611	152,633		6.4 Rentals charges	1
21 B	TOTAL ASSETS LIABILITIES	9,933,315	9,886,573	10,218,267	9,924,109	9,887,407	10,207,861		6.5 Depreciation charge on property and equipment	1
22	Balances due to Central Bank of Kenya								6.6 Amortisation charges	1
23	Customer deposits	8,315,676	8,121,434	8,380,666	8,319,428	8,126,183	8,383,900		6.7 Other operating expenses	
24	Deposits and balances due to banking institutions	0,515,010	-	-	0,515,120	0,120,103	0,505,500		6.8 Total Other Operating expenses	
25	Deposits and balances due to foreign banking institutions							7	Profit/(Loss) before tax and exceptional items	T
26	Other money market deposits							8	Exceptional items	T
27	Borrowed funds							9	Profit/(Loss) after Exceptional items	T
28	Balances due to group companies							10	Current tax	t
29	Tax payable		-			-		11	Deffered tax	t
30	Dividends payable Deffered Tax liability							12	Profit/(Loss) after tax and exceptional items	+
32	Retirement Benefit liability							13	Other Comprehensive Income :	+
33	Other liabilities	71,562	77,294	126,288	58,590	73,956	113,140	13	13.1 Gains/ (Losses) from translating Financial statements	+
	TOTAL LIABILITIES	8,387,238	8,198,728	8,506,954	8,378,018	8,200,139	8,497,040		of foreign operations	
C	SHAREHOLDERS' EQUITY			2,222,723	4,514,515	-,,	-,,.		13.2 Fair value changes in available for sale financial	t
35	Paid up/Assigned capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000		assets	
36	Share premium/(discount)								13.4 Revaluation Surplus on Property, plant and	T
37	Fair value reserve		-						equipments	
38	Retained earnings/Accumulated losses	546,077	687,845	711,313	546,091	687,268	710,821		13.5 Share of other comprehensive income of associates	T
39 40	Statutory Reserves Proposed dividends	-							13.6 Income tax relating to components of other	t
40	Capital grants								comprehensive income	
41	TOTAL SHAREHOLDERS' EQUITY	1,546,077	1,687,845	1,711,313	1,546,091	1,687,268	1,710,821	14	Other Comprehensive Income for the year net of tax	T
43	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	9.933.315	9,886,573	10.218.267	9,924,109	9,887,407	10.207.861	15	Total Comprehensive income for the year	+
[73	TOTAL ENGINEERS AND SHAREHOLDERS EQUIT	3,333,313	3,000,313	10,210,201	3,327,103	3,001,401	10,201,001	13	rotal comprehensive income for the year	_

"	PERIOD ENDED 31ST MAR 2019		Group		Bank			
		Previous Year	31 st Dec 18	1st Quarter	Previous Year	31st Dec 18	1st Quart	
		Same Quarter	Previous Year	Current Year	Same Quarter	Previous Year	Current Ye	
		Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '00	
		Un-Audited	Audited	Un-Audited	Un-Audited	Audited	Un-Audite	
1	INTEREST INCOME							
	1.1 Loans and advances	183,355	742,780	174,281	183,355	742,780	174,2	
	1.2 Government securities	55,358	241,814	60,021	55,358	241,814	60,0	
	1.3 Deposits and placements with banking institutions	1,781	7,424	295	1,781	7,424	29	
	1.4 Other Interest Income	1,353	5,270	711	1,353	5,270	7	
	1.5 Total Interest Income	241,847	997,288	235,308	241,847	997,288	235,30	
2	INTEREST EXPENSES							
	2.1 Customer deposits	157,147	634,351	154,033	157,147	634,351	154,03	
	2.2 Deposits and placements from banking Institutions		-					
	2.3 Other Interest Expenses							
	2.4 Total Interest Expenses	157,147	634,351	154,033	157,147	634,351	154,03	
3	NET INTEREST INCOME/(LOSS)	84,700	362,937	81,275	84,700	362,937	81,27	
4	OTHER OPERATING INCOME							
	4.1 Fees and commissions on loans & advances	3,100	13,873	3,097	2,573	10,460	2,62	
	4.2 Other fees & commissions	4,069	33,244	5,158	4,069	33,244	5,15	
	4.3 Foreign exchange trading income(Loss)	1,805	6,614	3,269	1,805	6,614	3,26	
	4.4 Other Income	10,651	66,423	7,559	10.651	66,423	7,55	
	4.5 Total Non-Interest Income	19.625	120.154	19.083	19.098	116,741	18,6	
5	TOTAL OPERATING INCOME	104,325	483,091	100,358	103,798	479,678	99,88	
6	OTHER OPERATING EXPENSES							
	6.1 Loan loss provisions	2,328	(16,276)		2,328	(16,276)		
	6.2 Staff costs	34.106	139,428	35.295	34,106	139,428	35,29	
	6.3 Directors' emoluments	6,770	28,960	7,502	6,770	28,960	7,50	
	6.4 Rentals charges	8,449	36,874	8,577	8,449	36,874	8,5	
	6.5 Depreciation charge on property and equipment	3,926	19,665	5,614	3,926	19,665	5,6	
	6.6 Amortisation charges	859	3,976	859	859	3,976	85	
	6.7 Other operating expenses	26,635	118,934	21,829	26,003	116,262	21,23	
	6.8 Total Other Operating expenses	83,073	331,561	79,676	82,441	328,889	79,08	
7	Profit/(Loss) before tax and exceptional items	21,252	151,530	20,682	21,357	150,789	20,80	
3	Exceptional items	2.,252	151,550	20,002	21/557	150,105	20,01	
9	Profit/(Loss) after Exceptional items	21.252	151,530	20.682	21,357	150,789	20,80	
10	Current tax	(4,045)	(84,762)	(2,784)	(4,014)	(84,987)	(2,74	
11	Deffered tax	(1,0.10)	(= 1,1 ==)	(-) /	(1,411)	(= 1,==1)	(-/-	
12	Profit/(Loss) after tax and exceptional items	25,297	236,292	23,466	25,371	235,776	23,55	
13	Other Comprehensive Income :	25/251	250,252	25/100	25/571	255/110	25/5	
	13.1 Gains/ (Losses) from translating Financial statements							
	of foreign operations							
	13.2 Fair value changes in available for sale financial							
	assets							
	13.4 Revaluation Surplus on Property, plant and	-	-			-		
	equipments							
	13.5 Share of other comprehensive income of associates	-	-			-		
	13.6 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	25.297	236,292	23,466	25,371	235,776	23,55	

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	Previous Year	31st Dec 18	1st Quarter	Previous Year	31st Dec 18	1st
	Same Quarter	Previous Year	Current Year	Same Quarter	Previous Year	Curr
	Shs '000'	Shs '000'	Shs '000'	Shs '000'	Shs '000'	
	Un-Audited	Audited	Un-Audited	Un-Audited	Audited	Un
1) NON-PERFORMING LOANS AND ADVANCES						
a) Gross Non-Performing loans and advances	990,166	1,069,283	1,134,129	990,166	1,069,283	
Less:						
b) Interest in suspense	353,823	325,361	371,633	353,823	325,361	
c) Total Non-Performing Loans & Advances (a-b)	636,343	743,922	762,496	636,343	743,922	
Less:						
d) Loan loss provisions	139,993	204,227	204,227	139,993	204,227	
e) Net Non-Performing Loans (c-d)	496,350	539,695	558,269	496,350	539,695	
f) Realizable Value of Securities	496,350	539,695	558,269	496,350	539,695	
g) Net NPLs Exposure (e-f)	-	-	-	-	-	
2) INSIDER LOANS AND ADVANCES						
a) Directors, shareholders and associates	559,394	516,389	507,893	559,394	516,389	
b) Employees	71,444	67,924	67,165	71,444	67,924	
c) Total Insider loans, advances & Other Facilities	630,838	584,313	575,058	630,838	584,313	
3) OFF-BALANCE SHEET ITEMS						
a) Letters of credit, guarantees, acceptances	606,799	529,080	693,893	606,799	529,080	
b) Other contingent liabilities		,				
c) Total contingent Liabilities	606,799	529,080	693,893	606,799	529,080	
4) CAPITAL STRENGH	000,133	325,000	033/033	000).33	525,000	
a) Core capital	1,669,765	1,574,544	1,583,776	1,669,765	1,574,544	
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	
c) Excess/(Defficiency)	669,765	574,544	583,776	669,765	574,544	
d) Supplementary capital	003,703	374,544	303,110	003,703	374,344	
e) Total Capital (a+d)	1,669,765	1,574,544	1,583,776	1,669,765	1,574,544	
f) Total risk weighted assets	6,119,242	5,517,940	5,880,311	6,108,285	5,517,940	
g) Core capital/total deposit liabilities	20.1%	19.4%	18.9%	20.1%	19.4%	
h) Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%	
I) Excess/(Defficiency)(g-h)	12.1%	11,4%	10.9%	12.1%	11,4%	
j) Core Capital/total risk weighted assets	27.3%	28.5%	26.9%	27.3%	28.5%	
k) Minimum Statutory Ratio	10.5%	10,5%	10.5%	10.5%	10,5%	
l) Excess/(Defficiency)(j-k)	16.8%	18.0%	16.4%	16.8%	18.0%	
m) Total Capital/total risk weighted assets	27.3%	28.5%	26.9%	27.3%	28.5%	
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%	
o) Excess/(Defficiency)(m-n)	12.8%	14.0%	12.4%	12.8%	14.0%	
p) Adjusted Core Capital / total Deposit Liabilities	18.0%	23.3%	21.4%	18.0%	23.3%	
q) Adjusted Core Capital / total Risk Weighted Assets	25.5%	34.4%	30.6%	25.5%	34.4%	
r) Adjusted Total Capital / total Risk Weighted Assets	25.5%	35.7%	30.6%	25.5%	35.7%	
5) Liquidity						
a) Liquidity Ratio	46.0%	47.2%	46.4%	46.0%	47.2%	
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%	
c) Excess/(Defficiency)(a-b)	26.0%	27.2%	26,4%	26.0%	27.2%	

*The Adjusted Capital Ratios includes the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9

These financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institutions website on www.paramountbank.co.ke They may also be accessed at the institutions head office at 4th Floor Sound Plaza, Woodwale Groove, Westlands, Nairobi

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