

## PARAMOUNT BANK LTD

### QUARTERLY FINANCIAL STATEMENTS AND DISCLOSURES

I STATEMENT OF FINANCIAL POSITION AS AT 31ST MAR 2024	Group						Bank		
	Previous Year Same Quarter	31st Dec 23	1st Quarter		Previous Year Same Quarter	31st Dec 23	1st Quarter		
			Previous Year	Current Year			Previous Year	Current Year	
			Shs '000' Un-Audited	Shs '000' Audited			Shs '000' Un-Audited	Shs '000' Audited	
<b>A ASSETS</b>									
1 Cash (both local & foreign)	152,587	133,596	142,727	152,587	133,596	142,727			
2 Balances due from Central Bank of Kenya	1,237,312	1,076,893	896,900	1,237,312	1,076,893	896,900			
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-			
4 Financial Assets at fair value through the profit and loss	-	-	-	-	-	-			
5 Investment Securities:									
a. Held to Maturity:									
a. Kenya Government Securities	3,807,578	4,212,240	3,219,665	3,797,342	4,202,004	3,209,429			
b. Other Securities	389,980	-	1,268,065	389,980	-	1,268,065			
b. Available for sale:									
a. Kenya Government Securities	-	-	-	-	-	-			
b. Other Securities	-	-	-	-	-	-			
6 Deposits and balances due from local banking institutions	6,162	21,335	355,801	6,162	21,335	355,801			
7 Deposits and balances due from banking institutions abroad	1,104,874	1,137,304	421,203	1,104,874	1,137,304	421,203			
8 Tax Recoverable	-	30,346	29,118	-	29,821	28,638			
9 Loans and advances to customers (net)	7,083,215	8,379,808	8,126,512	7,083,215	8,379,808	8,126,512			
10 Balances due from group companies	-	-	-	-	-	-			
11 Investments in associates	-	-	-	-	-	-			
12 Investments in subsidiary companies	-	-	-	10,000	10,000	10,000			
13 Investments in joint ventures	-	-	-	-	-	-			
14 Investment properties	-	-	-	-	-	-			
15 Property and Equipment	17,830	14,559	14,787	17,830	14,559	14,787			
16 Prepaid lease rentals / Right of Use Assets	105,292	81,054	105,292	105,292	81,054	105,292			
17 Intangible assets	15,867	9,449	8,938	15,867	9,438	8,792			
18 Deferred Tax asset	172,236	204,830	204,830	172,201	204,795	204,795			
19 Retirement benefit asset	-	-	-	-	-	-			
20 Other assets	190,299	135,452	228,402	186,418	138,776	227,093			
<b>21 TOTAL ASSETS</b>	<b>14,283,232</b>	<b>15,436,866</b>	<b>15,022,105</b>	<b>14,279,069</b>	<b>15,439,383</b>	<b>15,020,034</b>			
<b>B LIABILITIES</b>									
22 Balances due to Central Bank of Kenya	255,852	551,142	754,932	255,852	551,142	754,932			
23 Customer deposits	11,418,820	12,109,217	11,333,111	11,424,017	12,122,569	11,348,502			
24 Deposits and balances due to banking institutions	-	-	-	-	-	-			
25 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-			
26 Other money market deposits	-	-	-	-	-	-			
27 Borrowed funds	-	-	-	-	-	-			
28 Balances due to group companies	-	-	-	-	-	-			
29 Tax payable	4,345	-	-	4,686	-	-			
30 Dividends payable	-	-	-	-	-	-			
31 Deferred Tax Liability	-	-	-	-	-	-			
32 Lease Obligation	119,688	97,891	97,891	119,688	97,891	97,891			
33 Other liabilities	133,256	94,463	179,077	127,908	90,833	169,997			
<b>34 TOTAL LIABILITIES</b>	<b>11,931,961</b>	<b>12,852,719</b>	<b>12,365,011</b>	<b>11,932,151</b>	<b>12,862,435</b>	<b>12,371,322</b>			
<b>C SHAREHOLDERS' EQUITY</b>									
35 Paid up/Assigned capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000			
36 Share premium/(discount)	-	-	-	-	-	-			
37 Fair value reserve	-	-	-	-	-	-			
38 Retained earnings/Accumulated losses	1,351,271	1,584,153	1,657,094	1,346,918	1,576,948	1,648,712			
39 Statutory Reserves	-	-	-	-	-	-			
40 Proposed dividends	-	-	-	-	-	-			
41 Capital grants	-	-	-	-	-	-			
<b>42 TOTAL SHAREHOLDERS' EQUITY</b>	<b>2,351,271</b>	<b>2,584,153</b>	<b>2,657,094</b>	<b>2,346,918</b>	<b>2,576,948</b>	<b>2,648,712</b>			
<b>43 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>14,283,232</b>	<b>15,436,866</b>	<b>15,022,105</b>	<b>14,279,069</b>	<b>15,439,383</b>	<b>15,020,034</b>			

II STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MAR 2024	Group						Bank		
	Previous Year Same Quarter	31st Dec 23	1st Quarter		Previous Year Same Quarter	31st Dec 23	1st Quarter		
			Previous Year	Current Year			Previous Year	Current Year	
			Shs '000' Un-Audited	Shs '000' Audited			Shs '000' Un-Audited	Shs '000' Audited	
<b>1 INTEREST INCOME</b>									
1.1 Loans and advances	275,117	1,061,380	299,208	275,117	1,061,380	299,208			
1.2 Government securities	107,596	487,794	140,253	107,596	486,594	140,253			
1.3 Deposits and placements with banking institutions	4,862	21,191	14,365	4,862	21,191	14,365			
1.4 Other Interest Income	471	1,179	754	471	1,179	754			
<b>1.5 Total Interest Income</b>	<b>388,046</b>	<b>1,571,544</b>	<b>454,580</b>	<b>388,046</b>	<b>1,570,344</b>	<b>454,580</b>			
<b>2 INTEREST EXPENSES</b>									
2.1 Customer deposits	201,346	895,569	304,101	201,346	895,569	304,101			
2.2 Deposits and placements from banking institutions	-	-	-	-	-	-			
2.3 Other Interest Expenses	-	-	-	-	-	-			
<b>2.4 Total Interest Expenses</b>	<b>201,346</b>	<b>895,569</b>	<b>304,101</b>	<b>201,346</b>	<b>895,569</b>	<b>304,101</b>			
<b>3 NET INTEREST INCOME/(LOSS)</b>	<b>186,700</b>	<b>675,975</b>	<b>150,479</b>	<b>186,700</b>	<b>674,775</b>	<b>150,479</b>			
<b>4 OTHER OPERATING INCOME</b>									
4.1 Fees and commissions on loans & advances	3,518	10,823	2,666	2,454	10,823	2,666			
4.2 Other fees & commissions	2,452	17,286	1,456	2,452	10,989	-935			
4.3 Foreign exchange trading income/(Loss)	22,212	52,064	-8,853	22,212	52,064	-8,853			
4.4 Other Income	19,640	127,973	54,395	19,640	127,973	54,395			
4.5 Total Non-Interest Income	47,822	208,146	49,664	46,758	201,849	47,273			
<b>5 TOTAL OPERATING INCOME</b>	<b>234,522</b>	<b>884,121</b>	<b>200,143</b>	<b>233,458</b>	<b>876,624</b>	<b>197,752</b>			
<b>6 OTHER OPERATING EXPENSES</b>									
6.1 Loan loss provisions	60,842	149,350	5,000	60,842	148,783	5,000			
6.2 Staff costs	39,019	169,364	45,713	39,019	167,704	45,713			
6.3 Directors' emoluments	6,580	26,920	7,840	6,580	26,920	7,840			
6.4 Rentals charges	10,903	17,928	11,720	10,903	17,928	11,720			
6.5 Depreciation charge on property and equipment	1,390	7,632	1,380	1,390	7,632	1,380			
6.6 Amortisation charges	952	7,340	970	952	7,340	970			
6.7 Other operating expenses	47,577	215,312	53,435	47,130	214,933	52,725			
<b>6.8 Total Other Operating expenses</b>	<b>167,263</b>	<b>593,846</b>	<b>125,518</b>	<b>166,816</b>	<b>591,240</b>	<b>124,808</b>			
<b>7 Profit/(Loss) before tax and exceptional items</b>	<b>67,259</b>	<b>290,275</b>	<b>74,625</b>	<b>66,642</b>	<b>285,384</b>	<b>72,944</b>			
8 Exceptional items	-	-	-	-	-	-			
<b>9 Profit/(Loss) after Exceptional Items</b>	<b>67,259</b>	<b>290,275</b>	<b>74,625</b>	<b>66,642</b>	<b>285,384</b>	<b>72,944</b>			
10 Current tax	5,319	26,437	1,687	5,134	26,437	1,183			
11 Deferred tax	-	(32,594)	-	-	(32,594)	-			
<b>12 Profit/(Loss) after tax and exceptional items</b>	<b>61,940</b>	<b>296,432</b>	<b>72,938</b>	<b>61,508</b>	<b>291,541</b>	<b>71,761</b>			
<b>13 Other Comprehensive Income :</b>									
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	-	-	-	-	-	-			
<b>14 Other Comprehensive Income for the year net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
<b>15 Total Comprehensive income for the year</b>	<b>61,940</b>	<b>296,432</b>	<b>72,938</b>	<b>61,508</b>	<b>291,541</b>	<b>71,761</b>			

III. OTHER DISCLOSURES	Group						Bank		
	Previous Year Same Quarter	31st Dec 23	1st Quarter		Previous Year Same Quarter	31st Dec 23	1st Quarter		
			Previous Year	Current Year			Previous Year	Current Year	
			Shs '000' Un-Audited	Shs '000' Audited			Shs '000' Un-Audited	Shs '000' Audited	
<b>J) NON-PERFORMING LOANS AND ADVANCES</b>									
a) Gross Non-Performing loans and advances	1,680,260	1,313,409	1,369,664	1,680,260	1,313,409	1,369,664			
Less:									
b) Interest in suspense	967,129	678,443	740,723	967,129	678,443	740,723			
<b>c) Total Non-Performing Loans &amp; Advances (a-b)</b>	<b>713,131</b>	<b>634,966</b>	<b>628,941</b>	<b>713,131</b>	<b>634,966</b>	<b>628,941</b>			
Less:									
d) Loan loss provisions	316,577	166,694	171,458	316,577	166,694	171,458			
e) Net Non-Performing Loans (c-d)	396,554	468,272	457,483	396,554	468,272	457,483			
f) Realizable Value of Securities	396,554	468,272	457,483	396,554	468,272	457,483			
<b>g) Net NPLs Exposure (e-f)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
<b>2) INSIDER LOANS AND ADVANCES</b>									
a) Directors, shareholders and associates	649,837	651,629	648,804	649,837	651,629	648,804			
b) Employees	54,826	67,672	69,755	54,826	67,672	69,755			
<b>c) Total insider loans, advances &amp; Other Facilities</b>	<b>704,663</b>	<b>719,301</b>	<b>718,559</b>	<b>704,663</b>	<b>719,301</b>	<b>718,559</b>			
<b>3) OFF-BALANCE SHEET ITEMS</b>									
a) Letters of credit, guarantees, acceptances	695,364	456,090	282,087	695,364	456,090	282,087			
b) Other contingent liabilities	-	-	-	-	-	-			
<b>c) Total contingent Liabilities</b>	<b>695,364</b>	<b>4</b>							