

**PREMIUM TRUST BANK LIMITED**
**SUMMARY FINANCIAL INFORMATION FOR THE 18 MONTH PERIOD ENDED 31 DECEMBER 2023**

The Directors present the summary financial information of Premium Trust Bank Limited for the period ended 31 December 2023. These summary financial information are derived from the full financial statements for the 18-month period ended 31 December 2023, and do not represent the full financial statements of the Bank. The Bank's Independent Auditors issued an unqualified audit opinion.

**SUMMARY STATEMENTS OF FINANCIAL POSITION**
*In thousands of Naira*
**ASSETS**

Cash and balances with Central Bank of Nigeria  
Due from banks  
Pledged assets  
Loans and advances to customers

**Investments in securities:**

- Debt instruments at fair value through other comprehensive income  
- Debt instruments at amortised cost

**Other assets**

Property, plant and equipment  
Right-of-use asset  
Intangible assets

**TOTAL ASSETS**
**LIABILITIES**

Deposits from customers  
Current income tax payable  
Other borrowed funds  
Other liabilities

**Provisions**
**Deferred tax liabilities**
**TOTAL LIABILITIES**
**EQUITY**


Share capital  
Retained earnings  
Other components of equity  
Total equity

**TOTAL LIABILITIES AND EQUITY**

31 December 2023
28,414,841
31,736,918
872,765
176,149,109
44,458,156
5,494,709
1,854,308
12,224,286
5,405,539
4,459,963
<b>311,070,594</b>
260,922,480
2,925,942
1,432,960
7,960,584
62,108
1,538,220
<b>274,842,292</b>
26,000,000
6,533,836
3,694,466
<b>36,228,302</b>
<b>311,070,594</b>

The financial statements were approved by the Board of Directors on 27 March 2024 and signed on its behalf by:

  
Emmanuel Efe Emefienim, CON  
Managing Director/ Chief Executive Officer  
FRC/2022/PRO/DIR/003/818606

  
Ayodele Shoyemi  
Chief Financial Officer

**SUMMARY STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**
*In thousands of Naira*

Interest income using effective interest rate  
Interest expense using effective interest rate  
Net interest income

**Fees and commission income**
**Fees and commission expense**
**Net fees and commission income**
**Trading income and foreign exchange differences**
**Other operating income**
**Operating income**
**Net impairment loss on financial instruments**
**Net operating income after impairment loss**
**Personnel expenses**
**Other operating expenses**
**Depreciation and amortisation**
**Total expenses**
**Profit before income tax expense**
**Income tax expense**
**Profit after income tax**
**Other comprehensive income:**

Items that will not be reclassified to profit or loss in subsequent period:

Items that will be reclassified to profit or loss in subsequent period:

Debt instruments at fair value through other comprehensive income:

- Net change in fair value during the period

- Changes in allowance for expected credit losses

Net gains on debt instruments at fair value through other comprehensive income

Other comprehensive income for the period, net of tax

Total comprehensive income for the period, net of tax

Earnings per share - basic (in kobo)

Earnings per share - diluted (in kobo)

18 Month Period Ended 31 December 2023
30,290,955
(5,457,728)
<b>24,833,227</b>
16,727,915
(272,768)
<b>16,455,149</b>
73,869
717,467
<b>42,079,712</b>
(5,085,863)
<b>36,993,849</b>
(6,360,124)
(13,362,429)
(3,122,618)
<b>(22,845,171)</b>
<b>14,148,678</b>
(4,814,627)
<b>9,334,051</b>
10,228,302
35.9k
35.9k

**Independent Auditors' Report to the Members of Premium Trust Bank Limited**
**Report on the Summary Financial Statements**
**Opinion**

The summary financial statements of Premium Trust Bank Limited which comprise the summary statements of financial position as at 31 December 2023 and the summary statements of profit or loss and other comprehensive income for the year then ended are derived from the audited financial statements of Premium Trust Bank Limited for the 18-month period ended 31 December 2023.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements of Premium Trust Bank Limited in accordance with the requirements of the relevant provisions of the Companies and Allied Matters Act, 2020 for abridged reports, the Banks and Other Financial Institutions Act, 2020, Central Bank of Nigeria regulatory guidelines and the Financial Reporting Council Act 2023 as applicable to summary financial statements.

**Other matter**

We have not audited the report on the Resolution of Customers' Complaints by management included in the accompanying summary financial statements and accordingly we do not express any opinion thereon.

**Summary financial statements**

The summary financial statements do not contain all disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act, 2020, the Banks and Other Financial Institutions Act, 2020, the Financial Reporting Council Act, 2023 and relevant Central Bank of Nigeria circulars, as applicable to annual financial statements. Therefore, reading the summary financial statements and the auditor's report thereon is not a substitute for reading the audited financial statements of Premium Trust Bank Limited and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effect of events that occurred subsequent to the date of our report on the audited financial statements.

**The Audited Financial Statements and Our Report Thereon**

We expressed an unmodified audit opinion on those financial statements in our report dated 28 March 2024. That report also includes the communication of key audit matter. Key audit matters are those matters that in our professional judgment, were of most significance in our audit of the financial statements of the current year.

**Directors' responsibility for the summary financial statements**

The Directors are responsible for preparing and presenting an appropriate summary of the audited financial statements in accordance with the Companies and Allied Matters Act 2020, Banks and Other Financial Institutions Act 2020, the Financial Reporting Council of Nigeria (Amendment) Act 2023, the Central Bank of Nigeria circulars and the International Financial Reporting Standards.

The Companies and Allied Matters Act require abridged reports to be prepared in accordance with the framework concepts and the measurement recognition requirements of International Financial Reporting Standards (IFRS).

**Auditors' responsibility for the summary financial statements**

Our responsibility is to express an opinion on whether the summary financial statements are consistent in all material respects with the audited financial statements based on our procedures which were conducted in accordance with the International Standards on Auditing (ISA) 810 revised, "Engagements to Report on Summary Financial Statements".

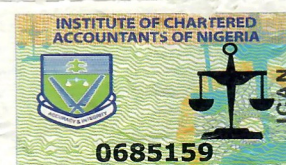
**Report on Other Legal and Regulatory Requirements**

In accordance with our audit report, we confirm that:

- We did not report any exceptions under the fifth schedule of the Companies and Allied matters Act;
- Related party transactions and balances are disclosed in the financial statements in compliance with the Central Bank of Nigeria circular BSD/1/2004.
- As disclosed in the financial statements, the Bank did not contravene any circulars of the Central Bank of Nigeria.
- Customer complaints are disclosed in the financial statements in compliance with the Central Bank of Nigeria circular FPR/DIR/CIR/01/020.

  
For: Deloitte & Touche  
Chartered Accountants  
Lagos, Nigeria  
26 April 2024

Engagement Partner: Joshua Ojo, FCA  
FRC/2013/ICAN/00000000849


**BOARD OF DIRECTORS**

**PremiumTrust Bank Limited**  
RC NO: 1848047

[www.premiumtrustbank.com](http://www.premiumtrustbank.com)

**CHAIRMAN:**  
Dr Perez Araka

**MD/CEO**  
Mr. Emmanuel Efe Emefienim

**EXECUTIVE DIRECTORS:**  
Mrs. Olubukunola Awosanya  
Mr. Shina Atilola

**NON-EXECUTIVE DIRECTORS:**  
Mr. Emmanuel Onyekwena  
Mr. Oluville Atigan  
Mr. Olugbenga Omajola  
Mr. Charles Obukofe  
Mr. Godwin Abhulimen  
Mr. Anthony Adejugbe

**INDEPENDENT DIRECTORS:**  
Ms. Justina Lewa  
Mr. Uchenna Igwebuikwe