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Development Bank

of Kenya Ltd

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	K of Kenya Ltd		E-Mail: dbk@devbank.com						
QUARTERLY FINANCIAL STATEMENTS AND DISCLOSURES AS 1 STATEMENT OF FINANCIAL POSITION.							30 SEP	2024	
		BANK 30 SEP 2023 Shs '000	BANK 31 DEC 2023 Shs '000	BANK 31 MAR 2024 Shs '000	30 JUNE 2024 Shs '000	30 SEP 2024 Shs '000	GROUP 30 SEP 2023 Shs '000	Shs '000	30 SEP 2024 Shs '000
A 1	ASSETS Cash (both local and foreign)	(Unaudited) 156,259	Audited 131,606	(Unaudited) 89,105	(Unaudited) 99,325	(Unaudited) 168,600	(Unaudited) 156,259	Audited 131,606	(Unaudited) 168,600
234	Balances due from Central Bank of Kenya Kenya Government and other securities held for dealing purposes Financial Assets at fair value through profit and loss	456,595	584,797 184,960	619,761 - 182,722	1,183,282	536,414	456,595	584,797 184,960	536,414
5	Investment Securities a)Held to Maturity:	3,551,362	3,574,626	3,506,207	3,664,449	4,073,564	3,572,926	3,595,624	4,095,112
	a.Kenya Government Securities b.Other securities b)Available for sale:	3,551,362 - 456,781	3,574,626 - 456,781	3,506,207 - 456,781	-	4,073,564 - 456,781	3,572,926 - 456,781	3,595,624 - 456,781	-
6	a.Kenya Government Securities b.Other securities Deposits and balances due from local banking institutions	456,781 2,125,570	456,781	- 456,781 2,079,849	456,781 1,846,162	- 456,781	456,781 2,125,570	456,781 2,380,025	456.781
7 8	Deposits and balances due from banking institutions abroad Tax recoverable	400,400 19,735	265,240 45,589	346,871 38,639	339,556 35,345	337,634 22,610	400,400 21,498	265,240 47,478	337,634 24,734
9 10 11	Loans and advances to customers (net) Balances due from banking institutions in the group Investments in associates	9,800,825 - 268,490	10,435,215 - 268,490	10,352,335 - 268,490	-	-	9,800,825 - 268,490	10,435,215 - 268,490	-
12 13 14	Investments in subsidiary companies	32,048	32,048			32,048	-	-	-
15 16	Investment properties Property, plant and equipment Prepaid lease rentals	- 140,688 96,471	- 138,317 109,347	- 138,779 105,365	130,495 101,383	- 129,544 97,401	- 140,688 96,471	- 138,317 109,347	
17 18 19	Intangible assets Deferred tax asset Retirement benefit asset	117,264	129,095	129,094	129,094	129,094	117,505	129,366	129,365
20 21	Other assets TOTAL ASSETS	56,907 17,872,718	104,179 18,840,315	136,344 18,482,390	177,038 19,148,351	176,659 19,806,416	56,945 17,864,276	104,179 18,831,425	176,697 19,798,349
B 22 23	LIABILITIES Balances due to Central Bank of Kenya Customer deposits	3,404,747 7,804,913	3,331,055 8,282,172	3,279,729 8,410,883	9.978.269	10.598.552	3,404,747 7,772,617	3,331,055 8,248,780	3,055,911 10,564,780
24 25 26 27	Deposits and balances due to local banking institutions Deposits and balances due to foreign banking institutions Other money market deposits	2,108,216	2,660,638	2,220,934	1,557,388	1,571,227	2,108,216	2,660,638	1,571,227
28	Borrowed funds Balances due to banking institutions in the group	397,292	384,163	370,965	357,615	344,145	397,292	384,163	344,145
29 30 31	Tax payable Dividends payable Deferred tax liability	-	-	-	-	-	-	-	-
32 33 34	Retirement benefit liability Other liabilities TOTAL LIABILITIES	- <u>380,429</u> 14,095,597	- 398,598 15,056,626	- 399,972 14,682,483			- 381,927 14,064,799	400,369	
C 35 36	SHAREHOLDERS' EQUITY Paid up/Assigned capital	1,042,500		1,042,500	1,042,500		1,042,500	1,042,500	
37 38	Share Premium(discount) Revaluation reserves Retained earnings	- 392,946 1,303,314	- 392,945 1,234,556	- 392,946 1,173,052	1,141,022	1,127,100	- 392,946 1,325,670	- 392,945 1,257,287	1,150,830
39 40 41	Statutory loan loss reserve Other reserves Proposed Dividends	1,038,080 281	1,113,407 281	1,191,128 281 -	1,232,337 281 -	1,274,480 281	1,038,080 281	1,113,407 281 -	1,274,480
42 43 44	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest	3,777,121	3,783,689	3,799,907	3,809,085	3,837,307	3,799,477	3,806,420	3,861,037
45	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	17,872,718	18,840,315	18,482,390	19,148,351	19,806,416	17,864,276	18,831,425	19,798,349
11	STATEMENT OF COMPREHENSIVE INCOME	BANK 30 SEP 2023	BANK 31 DEC 2023	BANK 31 MAR 2024		30 SEP 2024	GROUP 30 SEP 2023	GROUP 31 DEC 2023	30 SEP 2024
1	INTEREST INCOME	Shs '000 (Unaudited)	Shs '000 Audited	Shs '000 (Unaudited)	Shs 'OOO (Unaudited)	Shs '000	Shs '000 (Unaudited)	Shs '000 Audited	Shs '000 (Unaudited)
Ċ	1.1 Loans and advances 1.2 Government securities	719,428 325,836	968,971 434,338	280,525 109,331	546,371 219,264		719,428 327,512	968,971 436,573	964,086 347,972 90,435
	1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income	72,034	102,050 - 1,505,359	29,921 - 419,777	59,654 - 825,289	-	72,315 - 1,119,255	102,050 - 1,507,594	-
2	INTEREST EXPENSES 2.1 Customer deposits 2.2 Deposits and placements from banking institutions	542,590 235,376	784,087 330,670	255,183 109,449	524,103 235,566	855,229 348,243	542,452 235,376	783,529 330,670	855,091
3	2.3 Other Interest expenses 2.4 Total interest Expenses NET INTEREST INCOME	30,181 808,147	38,771 1,153,528	9,447 374,079	18,640 778,309	13,280 1,216,752	30,181 808,009	<u>38,771</u> 1,152,970	13,280 1,216,614
4	4.1 Fees and commissions income on loans & advances	309,151 6,429	351,831 8,167	45,698 730	46,980 1,864	2.902	311,246 6,429	354,624 8,167	2.902
	4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income	6,580 10,117	9,094 2,647 -	2,817 2,097 -	5,451 7,353	7,959 12,460 -	6,580 10,117	9,094 2,647 -	7,959 12,460
5	4.5 Other income 4.6 Total Non-Interest income TOTAL OPERATING INCOME	(1,036) 22,090 331,241	186 20,094 371,925	- 5,644 51,342			(1,036) 22,090 333,336	186 20,094 374,718	23,321
6	OTHER OPERATING EXPENSES 6.1 Loan loss provision	(37,748)	(111,701) 183,927	(83,711) 48,296			(39,048)	(113,001) 183,927	(237,245) 150,637
	6.2 Staff costs 6.3 Directors' emoluments 6.4 Rental charges	126,020	183,927 18,723	3,054	7,329	150,637 11,128	126,020 12,342	18,823	11,203
	6.5 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses	44,518 - 129,975	-	-	-	53,275 - 152,648	44,518 - 130,961	61,035 - 195,974	-
7	6.8 Total other operating Expenses Profit before tax and exceptional items	275,032 56,209	346,833 25,092	28,173	25,367	130,508	274,793 58,543	<u>346,758</u> 27,960	131,175
8 9 10	Exceptional items Profit after exceptional items Current tax	56,209 (16,863)	25,092 8,991		36,281 (10,884)	- 76,597 (22,979)	58,543 (17,563)	27,960 8,131	
11 12 13	Deferred tax Profit after tax and exceptional items 13.0 Gains/(losses) from translating the financial Minority	39,346	11,830 45,913		-	53,618	40,980	11,830 47,921	-
14	Interest Profit after tax, exceptional items and minority interest	39,346	45,913	- 16,218	25,397	53,618	40,980	47,921	54,618
15	Other Comprehensive Income 15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	_	_	-	-	_
	15.2 Fair value changes in available-for-sale financial assets 15.3 Revaluation Surplus on property, plant and equipment 15.4 Share of other comprehensive income of associates	-	-	-	-	-	-	-	-
16 17	15.5 Income tax relating to components of other comprehensive income Other comprehensive income for the year net of tax	-	-	-	-	-			-
	Total comprehensive income for the year OTHER DISCLOSURES	39,346		16,218			40,980	47,921	54,618
		30 SEP 2023 Shs '000 (Unaudited)	Shs '000	Shs '000	30 JUNE 2024 Shs '000 (Unaudited)	Shs '000			
1) a)	NON-PERFORMING LOANS AND ADVANCES Gross non-performing loans and advances less:	2,648,030		2,591,164					
b) c)	Interest in suspense Total Non-Performing Loans and Advances (a-b)	418,107 2,229,923	409,530 2,265,061	413,121 2,178,043	<u>386,300</u> 2,218,412	<u>396,926</u> 2,223,254			
d) e)	less: Loan loss provisions Net Non-performing loans and adavances(c-d) Discounted value of securities	1,639,161 590,762	1,643,228 621,833	1,6 4 1,967 536,076	630,266	621,189			
e) f) g) 2)	Discounted value of securities Net NPLs exposure(e-f) Insider Loans and Advances	590,762	621,833	536,076	630,266	621,189			
a) b)	Directors, shareholders and associates Employees Total Insider Loans, Advances and other facilities	234,991 271,629 506,620	167,414 266,216	177,661 262,082	255,731 253,345				
c) 3) a)	Off-Balance Sheet Items Letters of credit,guarantees,acceptances	692,503	433,630 594,685	439,743	514,835	488,088			
b) c) d)	Forwards,swaps,and options Other contingent liabilities Total Contingent Liabilities	72,567 92 765,162	350,845 92 945,622	129,140 92 726,132	92	92			
4) a) b)	Total Contingent Liabilities Capital Strength Core capital Minimum Statutory Capital	2,326,429	2,277,337	2,207,724		2,143,072			
c) d)	excess Supplementary capital	1 326 429	1 277 337	1,000,000	1.171.105	1.143.072			
e) f) g)	Total capital (a+d) Total risk weighted assets Core capital/total deposit liabilities	243,223 2,569,652 11,598,886 29.6%	27.40%	25.80%	21.80%	20.2%			
8) h) i)	Minimum Statutory Ratio excess(g-h) Core capital/total risk weighted assets	8.0% 21.6% 20.1%	8.0% 19.4%	8.0% 17.8%	8.0% 13.8% 16.4%	8.0% 12.2% 16.6%			
i) k) I)	Minimum Statutory Ratio excess(i-k)	10.5% 9.6%	10.5% 8.2%	10.5% 7.2%	10.5% 5.9%	10.5% 6.1%			
m) n) o)	Total capital/total risk weighted assets Minimum Statutory Ratio excess(m-n)	22.2% 14.5% 7.7%			14.5%	14.5%			
5)	Liqudity								

5) Liqudity a) Liquidity Ratio b) Minimum Statutory Ratio c) excess(a-b)

Message from the Directors. 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-www.devbank.com. They may also be accessed at the institutions head office located at Finance house, Loita street, Nairobi.

21.5% 21.2% 20.0% 20.0% 1.5% 1.2%

26.7% 20.0% 6.7%

28.2% 20.0% 8.2%

21.3% 20.0% 1.3%

SIGNED : Johnson Kiniti Chief executive

Development Bank of Kenya Ltd is regulated by the Central Bank of Kenya