Finance House, Loita Street, P.O. Box 30483 NAIROBI, Kenya

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AUDITED FINANCIAL STATEMENTS AND DISCLOSURES AS AT 31 ST DECEMBER 2024 I STATEMENT OF FINANCIAL POSITION									
		BANK 31 DEC 2023 Shs '000 Audited	BANK 31 DEC 2024 Shs '000 Audited	GROUP 31 DEC 2023 Shs '000 Audited	GROUP 31 DEC 2024 Shs '000 Audited				
A 1	ASSETS Cash (both local and foreign)	131,606	179,017	131,606	179,017				
2 3 4	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	584,797 - 184,960	731,430 - 531,178	584,797 - 184,960	731,430 - 531,178				
5	Investment Securities a) Held to Maturity:	3,574,626	4,215,557	3,595,624	4,236,539				
	a. Kenya Government Securities b. Other securities	3,574,626	4,215,557	3,595,624	4,236,539				
	b) Available for sale: a. Kenya Government Securities b. Other securities	456,781 - 456,781	456,781 - 456,781	456,781 - 456,781	456,781 - 456,781				
6 7	D. Other securities Deposits and balances due from local banking institutions Deposits and balances due from banking institutions abroad	2,380,025 265,240	3,095,532 165,626	2,380,025 265,240	3,095,532 165,626				
8	Tax recoverable Loans and advances to customers (net)	45,589 10,435,215	61,268 10,944,078	47,326 10,435,215	63,340 10,944,078				
11	Balances due from banking institutions in the group Investments in associates	268,490	268,490	268,490	268,490				
12 13 14	Investments in subsidiary companies Investment in joint ventures Investment properties	32,048	32,048 - -	-	0				
15 16	Property, plant and equipment Prepaid lease rentals	89,515 109,347	142,884 109,193	89,515 109,347	142,884 109,193				
17 18	Intangible assets Deferred tax asset	48,802 129,094	17,910 124,679	48,802 129,335	17,910 124,980				
19 20 21	Retirement benefit asset Other assets TOTAL ASSETS	104,180 18,840,315	157,424 21,233,095	104,180 18,831,243	157,424				
В	TOTAL ASSETS LIABILITIES Balances due to Central Bank of Kenya	3,331,055	2,975,551	3,331,055	21,224,402 2,975,551				
23	Customer deposits Deposits and balances due to local banking institutions	8,282,172 2,660,639	12,088,415 1,541,544	8,248,780 2,660,639	12,053,520 1,541,544				
25 26	Deposits and balances due to foreign banking institutions Other money market deposits	-	-	-	-				
27 28 29	Borrowed funds Balances due to banking institutions in the group Tax payable	384,163	330,457	384,163	330,457				
30 31	Deferred tax liability	- -	_	-	_				
32 33	Retirement benefit liability Other liabilities	398,596	431,767	400,185	433,868				
C	TOTAL LIABILITIES SHAREHOLDERS' EQUITY	15,056,625	17,367,735	15,024,822	17,334,941				
35 36 37	Paid un/Assigned capital Share Premium(discount) Revaluation reserves	1,042,500 - 392,947	1,042,500 - 392,946	1,042,500 - 392,947	1,042,500 - 392,946				
38	Retained earnings Statutory loan loss reserve	1,234,555 1,113,407	1,098,621 1,331,013	1,257,286 1,113,407	1,122,722 1,331,013				
40	Other reserves Proposed Dividends	281	280	281	280				
42 43	Capital grants TOTAL SHAREHOLDERS' EQUITY	3,783,690	3,865,360	3,806,421	3,889,461				
42 43 44	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3,783,690 18,840,315	3,865,360 - 21,233,095	3,806,421 - 18,831,243	3,889,461				
42 43 44 45	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYAL IMITED. STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME	18,840,315	21,233,095	18,831,243	21,224,402				
42 43 44 45	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYA LIMITED. STATE MILITARY OF GOMERABLENSIVE INCOME INTEREST INCOME 11 Loans and advances 1.1 Loans and advances 1.2 Government Securities	18,840,315 968,971 434,338	21,233,095 1,265,072 491,313	968,971 436,573	21,224,402 1,265,072 493,548				
42 43 44 45	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED STATELIANT OF BOMINGHAMEN SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED STATELIANT OF BOMINGHAMEN SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED IL COMPANIENT ESCURIBE IL COMPANIENT ESCURIBER IL COM	968,971 434,338 102,050	21,233,095 1,265,072 491,313 151,651	968,971 436,573 102,050	1,265,072 493,548 151,651				
42 43 44 45	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVILOPMENT BANKOR KENYA LIMITED STATEMENT DEPOT OF KENYA LIMITED STATEMENT OF BONDER SHAREHOLDERS' EQUITY DEVILOPMENT BANKOR KENYA LIMITED STATEMENT OF BONDERS HAVE A LIMITED 11 Loans and advances 12 Covernment securities 13 Deposits and placements with banking institutions 14 Other interest income 15 Total Interest Income 11 INTEREST EXPENSES	18,840,315 968,971 434,338	21,233,095 1,265,072 491,313 151,651 1,908,036	968,971 436,573	1,265,072 493,548 151,651 - 1,910,271				
42 43 44 45	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DIVIDENT TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYAL IMITED. STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 1.1 Loans and advances 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income INTEREST EXPENSES 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses	968,971 434,338 102,050 1,505,359 784,087 330,670 38,771	21,233,095 1,265,072 491,313 151,651 - 1,908,036 1,208,107 442,660 36,909	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771	1,265,072 493,548 151,651 1,910,271 1,207,547 442,660 36,909				
42 43 44 45 II 1	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DOVELOPMENT BANK OF RENYAL IMITED. STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 11 Loans and advances 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income INTEREST EXPENSES 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total Interest Expenses 2.4 Total Interest Expenses 1.5 TOTAL INTEREST EXPENSES 2.5 Other Interest expenses 2.6 Total Interest Expenses 1.5 TOTAL INTEREST EXPENSES 2.7 TOTAL INTEREST EXPENSES 3.0 TOTAL INTE	968,971 434,338 102,050 1,505,359 784,087	1,265,072 491,313 151,651 1,908,036 1,208,107 442,660	968,971 436,573 102,050 1,507,594 783,529 330,670	1,265,072 493,548 151,651 1,910,271 1,207,547 442,660				
42 43 44 45 II 1	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYA LIMITED. STATE-MENT OF COMPRESIDENSIVE INCOME INTEREST INCOME 11 Loans and advances 1.2 Gevernment securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest expenses 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total Interest Expenses 1.5 TOTAL INCOME 1.5 NON-OPERATING INCOME 1.6 NESS AND STATEMENT OF TOTAL STATEMENT O	968,971 434,338 102,050 1,505,359 784,087 330,670 39,771 1,153,528 351,831	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 354,624	1,265,072 493,548 151,651 1,910,271 1,207,547 442,660 36,909 1,687,116 223,155				
42 43 44 45 II 1	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYAL IMITED. STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 11. Loans and advances 1.2 Covernment securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income INTEREST EXPENSES 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.2 Deposits and placements from banking institutions 2.4 Other interest income INTEREST EXPENSES 2.4 Total interest success 2.5 A total interest Expenses NET INTEREST INCOME NON-OPERATING INCOME	968,971 434,338 102,050 1,505,359 784,087 330,670 33,771 1,153,528 351,831	1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 354,624	1,265,072 493,548 151,651 1,910,271 1,207,547 442,660 36,909 1,687,116 223,155 5,229 10,424 12,435				
42 43 44 45 11 1	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LABILITIES AND SHAREHOLDERS' EQUITY DIVIDIA SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYAL IMITED. STATEMENT OF COMPREHENSIVE INDOME INTEREST INCOME 11. Loans and advances 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income INTEREST EXPENSES 1. Lottomer deposits 2. 2 Deposits and placements from banking institutions 2. 2 Deposits and placements from banking institutions 2. 2. 1 Other interest expenses SLOUStomer deposits 2. 2. 4 Total Interest Expenses NET INTEREST INCOME NON-OPERATING INCOME 1. Tees and commissions income on loans & advances 4. 2 Other frees and commissions income 4. 5 Total give exchange trading income 4. 5 Total from 4. 5 Total frees and commissions income 4. 5 Total income	968,971 434,338 102,050 1,505,359 784,087 330,670 33,771 1,153,528 351,331 8,167 9,094 2,647	1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,687,676 220,360 5,229 10,424 12,435 45,513	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 354,824 2,647	1,265,072 493,548 151,651 1,910,271 1,207,547 442,660 38,909 1,687,116 223,155 5,229 10,424 12,435 45,513				
42 43 44 45 11 1	Capital grants TOTAL LAREHOLDERS' EQUITY Minority Interest TOTAL LABILITIES AND SHAREHOLDERS' EQUITY DOVELOPMENT BANK OF RENYAL IMITED. STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 11 Loans and advances 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income INTEREST EXPENSES 1.2 Lostomer deposits 2.2 Deposits and placements from banking institutions 2.2 Deposits and placements from banking institutions 2.2 Deposits and placements from banking institutions 2.2 Objects and placements from banking institutions 2.2 Objects and placements from banking institutions 4.2 Objects and placements from banking institutions 2.4 Total Interest Expenses NET INTEREST INCOME NON-OPERATING INCOME 1.1 Frees and commissions income on loans & advances 4.3 Foreign exchange trading income 4.5 Ottal from 4.5 Total from 4.5 Ottal from 4.5 Total from 1.5 Total from 1.	968,971 434,338 102,050 1,505,359 784,087 330,670 38,777 1,153,528 351,831 8,167 9,094 2,647 186 20,094 371,925	1,265,072 491,313 151,651 1,908,036 1,208,107 442,680 36,909 1,687,676 220,360 5,229 10,424 12,435 45,513 73,601 293,961	968,971 436,573 102,050 1,507,594 783,529 330,670 354,624 8,167 9,094 2,647 186 20,094 374,718	1,265,072 493,548 151,651 1,910,271 1,207,547 442,680 30,909 1,687,116 223,155 5,229 10,424 12,435 45,513 73,601 296,756				
42 43 44 45 11 1	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYALIMITED. STATELIANT OF COMPRESIBLESIVE INCOME INTEREST INCOME 11 Loans and advances 1.2 Gevernment securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest Repress 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.2 Deposits and placements from banking institutions 2.2 Objects of the state of the stat	968,971 434,338 102,050 1,505,359 784,087 330,670 39,771 1,159,528 351,831 8,167 9,094 2,647 186 20,094 371,925 (111,701) 183,927	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 45,513 73,601 293,961 (292,728) (21,4426	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 354,624 2,647 2,094 374,718 (113,001) 183,927	21,224,402 1,265,072 493,548 151,651 1,910,271 1,207,547 442,560 36,909 1,687,116 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793) 214,420				
42 43 44 45 11 1	Capital grants TOTAL LABELHUE SAND SHAREHOLDERS' EQUITY Minority Interest TOTAL LABILHUES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYAL IMMITED. STATEMENT OF COMPRETENSIVE INDOME INTEREST INCOME 11 Loans and advances 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest income 1.6 Total Interest expenses 1.2 Loustomer deposits 2.2 Deposits and placements from banking institutions 2.2 Deposits and placements from banking institutions 2.2 Souther Interest expenses 1.4 Total Interest Expenses 1.5 TOTAL Interest Expenses 1.6 TOTAL INTEREST INCOME 1.6 TOTAL INTEREST INCOME 1.7 FOR TOTAL INTEREST INCOME 1.8 FOR TOTAL INTEREST INCOME 1.9 FOR TOTAL INTEREST INCOME 1.4 For sand commissions income on loans & advances 4.2 Other fees and commissions income 4.5 Other income 4.5 Total Non-Interest income 10 TOTAL OPERATING INCOME 10 THER OPERATING EXPENSES 5.1 Loan loss provision 6.2 Staff costs 6.2 Staff costs 6.3 Director's emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment	18,840,315 968,971 434,338 102,050 1,505,359 784,087 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 371,925	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 45,513 73,601 293,961 (292,728)	988,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 354,624 8,167 9,094 2,647 186 20,094 374,718	21,224,402 1,265,072 493,548 151,651 1,910,271 1,207,547 442,560 36,909 1,687,116 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793)				
42 43 44 45 11 1	Capital grants TOTAL LAREHOLDERS' EQUITY Minority Interest TOTAL LABILITIES AND SHAREHOLDERS' EQUITY DIVIDIA SHAREHOLDERS' EQUITY MINORITY INTEREST INCOME INTEREST INCOME IL Loans and advances 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income INTEREST EXPENSES 2.2 Deposits and placements from banking institutions 2.2 Obter Interest Expenses INTEREST INCOME NON-OPERATING INCOME NON-OPERATING INCOME 4.5 Foreign exchange trading income 4.5 Other Income 7 OTHER OPERATING EXPENSES 5.1 Loan loss provision 6.2 Staff costs 6.2 Director's emoluments 6.4 Retal charges 6.5 Depreciation on property and equipment 6.6 A Montibaction charges 7.0 Other operating expenses	968,971 434,338 102,050 1,505,359 784,087 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 371,925 (111,701) 183,927 18,723 61,035	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,680 36,909 1,887,676 220,360 5,229 10,424 12,435 45,513 73,601 293,961 (292,728) 214,420 17,310 70,290 214,261	968,971 436,573 102,050 1,507,594 783,529 330,670 354,624 2,647 2,647 188 20,094 2,718 (113,001) 183,927 18,823 61,035	1,265,072 493,548 151,651 1,910,271 1,207,547 442,680 36,909 1,687,116 223,155 5,229 10,424 12,435 296,756 (292,793) 214,420 117,410 70,290 215,064				
42 43 44 45 11 1 2	Capital grants TOTAL LAREHOLDERS' EQUITY Minority Interest TOTAL LABILITIES AND SHAREHOLDERS' EQUITY DIVIDIA SHAREHOLDERS' EQUITY MINORITY INTEREST INCOME INTEREST INCOME IL Loans and advances 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest income INTEREST EXPENSES 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Deposits and placements from banking institutions 2.4 Total Interest Expenses STETITERST INCOME INTEREST EXPENSES 2.4 Total Interest Expenses STETITERST INCOME NON-OPERATING INCOME 4.1 Frees and commissions income 4.3 Foreign exchange trading income 4.4 Foreign exchange trading income 4.5 Other income 4.5 Other income 4.5 Other income 5.5 Total Interest Income TOTAL OPERATING INCOME TOTHER OPERATING EXPENSES 6.1 Danio loss provision 6.2 Staff costs 6.2 Staff costs 6.3 Directors' emoluments 6.4 Arental charges 6.5 Depreciation on property and equipment 6.6 Amontisation charges 6.7 Other operating expenses 6.8 Total other operating Expenses Profit before tax and exceptional items	18,840,315 968,971 434,338 102,050 1,505,359 784,087 330,670 33,771 1,153,258 331,831 8,167 9,094 2,647 186 20,094 371,925 ([11,701) 183,927 18,723 61,035	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 - 45,513 73,601 293,960 (292,728) 214,420 17,310 70,290	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 364,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035	1,265,072 493,548 151,651 1,910,271 1,207,547 442,660 36,909 1,687,116 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793) 214,420 17,410 70,290				
42 43 44 45 11 1 2 2	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYA LIMITED. STATELLIATION GOMENTAL SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYA LIMITED. STATELLIATION GOMENTAL SHAREHOLDERS' ILL LORGE SHAREHOLDERS' EXPENSES ILL Covernment Securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest expenses 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total Interest expenses 2.4 Total Interest Expenses NET INTEREST INCOME NON-OPERATING INCOME NON-OPERATING INCOME NON-OPERATING INCOME 4.5 Office incomentsions income 4.5 Total Non-Interest income TOTAL OPERATING INCOME OTHER OPERATING INCOME OTH	18,840,315 968,971 434,338 102,050 1,505,359 784,087 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 371,925 ((11,701) 183,927 18,723 61,035 194,849 346,833	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 5,229 10,424 12,435 221,435 23,561 (292,728) 17,310 293,961 (292,728) 70,290 214,261 223,553 70,408	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 354,624 2,647 2,094 374,718 (113,001) 183,927 18,823 61,035 61,035 195,974 346,758 27,960	1,265,072 493,548 151,651 1,910,271 1,207,547 442,660 36,909 1,687,116 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793) 214,420 17,410 70,290 215,064 224,392 123,364				
42 43 44 45 11 1 2 2 3 4	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED STATELLIATIO TO COLUMNIA SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED STATELLIATIO TO COLUMNIA SHAREHOLDERS' IL LOAD AND AND AND AND AND AND AND AND AND A	18,840,315 968,971 434,338 102,050 1,505,359 784,087 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 371,925 (111,701) 183,927 18,723 16,033 1,24,849 346,833 25,092 25,092 8,993 11,830	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 45,513 73,601 293,961 214,420 17,310 70,290 214,261 223,553 70,408	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 364,624 8,167 9,094 2,647 186 20,094 374,718 183,927 18,823 61,035 19,574 346,758 27,960	21,224,402 1,285,072 493,548 151,651 1,910,271 1,207,547 442,660 38,909 1,687,116 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793) 214,420 17,410 70,290 215,064 224,392 12,364				
424 444 45 11 1 2 2 3 4 7 8 9 9 10 11 12 13 14	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED STATELLARI TO ROOM INTEREST INCOME IL Loans and advances 1.1 Loans and advances 1.2 Deposits and placements with banking institutions 1.3 Deposits and placements with banking institutions 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest expenses 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 8.2 THEREST EXPENSES 2.1 Customer deposits 8.3 Deposits and placements from banking institutions 2.3 Other Interest Expenses NET INTEREST HOLDING NON-OPERATING INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.4 Dividend income 4.4 Dividend income 4.4 Stotlar income 7.4 Stotlar income 7.5 Total Non-Interest income 7.5 Total Non-Interest income 7.5 Total Non-Interest income 6.5 Total Non-Interest income 7.5 Total Non-Interest income 7.5 Total Non-Interest income 6.5 Stotlar income 6.5 Stotlar income 6.5 Stotlar income 7.5 Total Non-Interest income 7.5 Total Non-Interest income 6.6 Montal charges 6.8 Total other operating Expenses 7.6 Total other operating Expenses 7.6 Total other operating Expenses 7.7 Other operating expenses 6.8 Total other operating Expenses 7.7 Other operating expenses 7	18,840,315 968,971 434,338 102,050 1,505,359 784,087 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 371,925 (111,701) 183,927 18,723 16,033 1,24,849 346,833 25,092 25,092 8,993 11,830	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 45,513 73,601 293,961 (292,728) 214,420 17,310 70,290 214,261 223,553 70,408 15,679	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 34,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 61,035 27,960 8,131 18,391	21,224,402 1,265,072 493,548 151,651 1,910,271 1,207,547 442,260 36,909 1,687,118 223,155 5,229 10,424 12,435 45,513 73,601 286,756 (292,793) 214,420 17,410 70,290 215,064 224,392 72,364 15,063 15,063				
424 444 45 11 1 2 2 3 4 7 8 9 9 10 11 12 13 14	Capital grants TOTAL LABELHUE SAND SHAREHOLDERS' EQUITY Minority interest TOTAL LABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF RENYAL IMITED. STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 11 Loans and advances 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest income 1.6 Total Interest Income 1.7 Total Interest Repenses 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total Interest Expenses 1.6 Total Interest Expenses 1.7 Total Interest Expenses 2.4 Total Interest Expenses 3.4 Total Interest Expenses 4.5 There and commissions income 4.5 Other fees and commissions income 4.5 Total from Expenses 4.6 Total Non-Interest Income 1.6 Total Non-Interest Income 1.7 Total Capital Capital 3.5 Total Capital 4.6 Total Non-Interest Income 1.7 Total Capital 5.7 Total Capital 6.7 Total Capital 6.8 Amont Interest Income 1.9 Total Capital 6.9 Total Capital 6.1 Capital 6.2 Staff costs 6.3 Directors' emoluments 6.4 Amont Interest Capital 6.5 Amont Interest Capital 6.6 Amont Interest Capital 6.7 Other operating expenses 6.8 Total other operating Expenses 7.9 Toth of operating expenses 6.8 Total other operating Expenses Profit after exceptional Items Current tax Deferred tax Profit after exceptional Items and minority interest Other Comprehensive Income 13.0 Gains/(Losses) from translating the financial statements of foreign operations	968,971 434,338 102,050 1,505,359 784,087 33,771 1,153,528 331,831 8,167 9,094 2,647 166 20,094 371,925 (111,701) 183,927 18,723 61,035 - 194,849 346,833 25,092 8,931 11,830 Interest	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 -45,513 73,601 293,961 (292,728) 214,420 17,310 70,290 214,261 12,435 70,408 15,579 70,408 15,579 70,408 15,579 70,408	968,971 436,573 102,050 1,507,594 783,529 330,670 384,624 8,167 9,094 2,647 186 220,094 374,718 (113,001) 183,927 18,823 61,035 19,597 346,758 27,960 8,131 11,830	21,224,402 1,265,072 493,548 151,651 1,910,271 1,207,547 442,960 36,909 1,667,168 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793) 214,420 17,410 70,290 215,064 15,063 72,364 15,063 15,063 15,063 15,063 17,364 15,063				
424 444 45 11 1 2 2 3 4 7 8 9 9 10 11 12 13 14	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DOTAL CHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF RENYAL IMITED. STATELIAST OF COMPRESIENSIVE INCOME INTEREST INCOME 11 Loans and advances 1.2 Covernment securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest Expenses 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total Interest Expenses 2.4 Total Interest Expenses 2.4 Total Interest Expenses 2.5 Total Interest Expenses 2.6 Total Interest Expenses 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 5.5 Latifocus 5.6 Journal Operating Expenses 6.1 Loan loss provision 6.2 Staff costs 6.3 Directors' emoluments 6.4 Amount-sation charges 6.5 Depreciation on property and equipment 6.6 Amount-sation charges 6.7 Other operating expenses 6.8 Total other operating expenses 6.7 Other operating expenses 6.8 Total other operating expenses 6.7 Other operating expenses 6.8 Total other operating expenses 6.9 Total other operating expenses 6.9 Total other operating expenses 6.7 Other operating expenses 6.8 Total other operating expenses 6.9 Total other operating expenses 6.9 Total other operating expenses 7 Fortif after ex ax and exceptional Items 7 Fortif after tax, exceptional Items 8 Fortif after tax, exceptional Items 9 Fortif after tax, exceptional Items and minority interest 9 Other Operation Operating interest income 15.2 Fair value changes in available financial sassets 15.2 Fair value changes in available for-sale financial sassets 15.2 Fair value changes in available for-sale financial sassets 15.2 Fair value changes in available for-sale financial sassets	968,971 434,338 102,050 1,505,359 784,087 33,771 1,153,528 331,831 8,167 9,094 2,647 166 20,094 371,925 (111,701) 183,927 18,723 61,035 - 194,849 346,833 25,092 8,931 11,830 Interest	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 -45,513 73,601 293,961 (292,728) 214,420 17,310 70,290 214,261 12,435 70,408 15,579 70,408 15,579 70,408 15,579 70,408	968,971 436,573 102,050 1,507,594 783,529 330,670 384,624 8,167 9,094 2,647 186 220,094 374,718 (113,001) 183,927 18,823 61,035 19,597 346,758 27,960 8,131 11,830	21,224,402 1,265,072 493,548 151,651 1,910,271 1,207,547 442,960 36,909 1,667,168 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793) 214,420 17,410 70,290 215,064 15,063 72,364 15,063 15,063 15,063 15,063 17,364 15,063				
42 43 44 45 11 1 2 2 3 4 7 8 9 10 11 11 12 13 14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED STATELIABILOTE COMING AND SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED STATELIABILOTE COMING AND SHAREHOLDERS' INTEREST ROCKOME 11 Loans and advances 1.2 Deventment securities 1.3 Deposits and placements with banking institutions 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest Expenses 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 4.5 Total Interest Expenses NET INTEREST INCOME NON-OPERATING INCOME NON-OPERATING INCOME 4.5 Total Interest fine and commissions income 4.4 Dividend income 4.4 Dividend income 4.5 Total Non-Interest income TOTAL OPERATING INCOME OTHER OPERATING EXPENSES 6.1 Loan loss provision 6.2 Staff costs 6.3 Directors' emoluments 6.4 Rental changes 6.5 Deprecation on property and equipment 6.6 A Mortisation charges 6.5 Open coparating Expenses Profit after exceptional Items Current tax Deferred tax Profit after ax and exceptional Items 13.0 Gains/(Losses) from translating the financial Statements of foreign operations 15.1 Cains/(Losses) from translating the financial Statements of foreign operations 15.2 Early value changes in available-for-sale financial assets 15.3 Revaluation Surplus on property, plant and equipment 15.1 Cains/(Losses) from translating the financial statements of foreign operations 15.2 Early 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 the year net of tax 15.5 Honometax relating to components of other comprehensive income 15.5 Lone tax components of other comprehensive income	18,840,315 969,971 434,338 102,050 1,505,359 784,087 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 371,925 (III,701) 183,927 18,723 61,035 194,849 346,833 25,092 25,092 25,092 8,991 11,830 11,8	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 45,513 73,601 17,310 214,261 223,553 70,408 15,679 (4,416) 81,671	968.971 436.573 102.050 1,507,594 783,529 330.670 38,771 1,152.970 354,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 61,035 27,960 8,131 11,830 47,921	21,224,402 1,285,072 493,548 151,651 1,910,271 1,207,547 442,660 38,909 1,687,116 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793) 214,420 17,410 70,290 215,064 224,392 72,364 15,063 14,386) 83,041				
42 43 44 45 11 1 2 2 3 4 7 8 9 10 11 11 12 13 14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED STATELIABILOR COMPATALISHSIVE INCOME INTEREST INCOME 11 Loans and advances 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest income 1.6 Total Interest income 1.7 Total Interest Repress 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total Interest Repress 1.6 Uniterest Repress 1.7 Uniterest Repress 1.8 Uniterest Repress 1.9 Uniterest Repress 1.9 Uniterest Repress 1.0 Uniterest Repre	968,971 434,338 102,050 1,505,359 784,087 38,771 1,153,528 351,831 8,167 9,094 2,647 166 20,094 371,925 (III),701) 183,927 18,723 61,035 - 194,849 346,833 25,092 8,991 11,830 11	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 -45,513 73,601 293,961 (292,728) 214,420 17,310 70,290 214,261 12,435 70,408 15,579 70,408 15,579 70,408 15,579 70,408	968,971 436,573 102,050 1,507,594 783,529 330,670 384,71 1,152,970 364,624 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 61,035 27,960 8,131 18,303 47,921 47,921	21,224,402 1,265,072 493,548 151,651 1,910,271 1,207,547 442,660 36,909 1,687,116 223,155 5,229 10,424 12,435 -45,513 73,601 214,420 17,410 70,290 215,064 224,392 215,064 15,063 (4,386) 30,041				
42 43 44 45 11 1 2 2 3 4 7 8 9 9 10 10 11 12 12 13 14 15	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED STATELLIATIO TO COLUMNIA SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED HITCHEST INCOME 11 Loans and advances 1.2 Deposits and placements with banking institutions 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest income 1.6 Total Interest repress 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 4.2 Total interest Expenses NET INTEREST INCOME NON-OPERATING INCOME NON-OPERATING INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.4 Dividend income 4.4 Dividend income 4.5 Total Non-Interest income TOTAL OPERATING INCOME OTHER OPERATING EXCENSES 6.1 Call Alon-Interest income 6.8 Total Other provision 6.2 Staff costs 6.3 Directors emoluments 6.4 Rental charges 6.7 Other operating expenses 6.8 Total other poperating expenses 6.8 Total other poperating expenses 7.0 Ther operating expenses 9.7 Other operating expenses 1.5 Deposition on property and equipment 1.6 Amortisation charges 1.0 Calma (Staff Cost) 1.0 Calma	18,840,315 969,971 434,338 102,050 1,505,359 784,087 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 371,925 (III,701) 183,927 18,723 61,035 194,849 346,833 25,092 25,092 25,092 8,991 11,830 11,8	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 45,513 73,601 17,310 214,261 223,553 70,408 15,679 (4,416) 81,671	968.971 436.573 102.050 1,507,594 783,529 330.670 38,771 1,152.970 354,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 61,035 27,960 8,131 11,830 47,921	21,224,402 1,285,072 493,548 151,651 1,910,271 1,207,547 442,660 38,909 1,687,116 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793) 214,420 17,410 70,290 215,064 224,392 72,364 15,063 14,386) 83,041				
42 43 44 45 11 1 2 2 3 4 7 8 9 9 10 11 12 12 13 14 15	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANK OF KENYA LIMITED. STATELIABILOTE COMPARTIBLESIVE INCOME INTEREST INCOME IL Loans and advances 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest expenses 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total interest expenses 2.4 Total interest Repeases 1.6 Life and the state of the	968,971 434,338 102,050 1,505,359 784,087 33,771 1,153,588 351,831 8,167 9,094 2,647 2,647 [111,701] 183,927 18,723 (111,701) 183,927 18,723 (113,035 - 194,849 346,833 25,092 8,991 11,830 11,830 11,831	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,509 1,897,676 220,360 5,229 10,424 12,435	968.971 436.573 102.050 1,507,594 783,529 330.670 38,771 1,152.970 354,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 61,035 27,960 8,131 11,830 47,921	21,224,402 1,285,072 493,548 151,651 1,910,271 1,207,547 442,660 38,909 1,687,116 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793) 214,420 17,410 70,290 215,064 224,392 72,364 15,063 14,386) 83,041				
42 43 44 45 11 1 2 2 3 3 4 7 8 9 9 10 11 11 12 13 13 14 15 15 16 16 17 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	Capital grants TOTAL SHAREHOLDERS' EQUITY Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY DEVELOPMENT BANKOF KENYA LIMITED STATELLIATIO RECOMERATIBLESIVE INCOME ILLORIS and advances 1.1 Constant and advances 1.2 Covernment securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest repress 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total interest Expenses NET INTEREST FUNCIONE NON-OPERATING INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.4 Dividend income 4.4 Dividend income 4.4 Stotal Non-Interest income TOTAL OPERATING INCOME OTHER OPERATING EXPENSES 6.1 Loan loss provision 6.2 Staff costs 6.3 Directors emoluments 6.4 Rental charges 6.5 Total other operating expenses Profit before tax and exceptional items Exceptional items Current tax Deferred tax Profit after exceptional items 1.5 Capital Staff in Staff in Capital Staff i	18,840,315 968,971 434,338 102,050 1,505,358 784,087 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 371,925 (111,701) 183,927 18,723 18,723 18,723 19,48,49 346,833 25,092 25,992 25,992 45,993 11,830 45,913 interest 45,913	21,233,095 1,265,072 491,313 151,651 1,908,036 1,208,107 442,660 36,909 1,887,676 220,360 5,229 10,424 12,435 45,513 73,601 17,310 17,310 17,320 214,420 17,310 17,310 17,310 18,671 18,671 18,671 2,673,588 398,103	968.971 436.573 102.050 1,507,594 783,529 330.670 38,771 1,152.970 354,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 61,035 27,960 8,131 11,830 47,921	21,224,402 1,285,072 493,548 151,651 1,910,271 1,207,547 442,660 38,909 1,687,116 223,155 5,229 10,424 12,435 45,513 73,601 296,756 (292,793) 214,420 17,410 70,290 215,064 224,392 72,364 15,063 14,386) 83,041				

	0.7 Other operating expenses	134,043	214,201	133,374	213,004
	6.8 Total other operating Expenses	346,833	223,553	346,758	224,392
	Profit before tax and exceptional items	25,092	70,408	27,960	72,364
8	Exceptional items		-	-	-
9	Profit after exceptional items	25,092	70,408	27.960	72,364
10	Current tax	8.991	15.679	8,131	15.063
	Deferred tax	11.830	(4,416)	11,830	(4,386)
	Profit after tax and exceptional items	45,913	81,671	47,921	83,041
	13.0 Gains/(Losses) from translating the financial Gains/(losses) from translating the financial Minority Interest		-	-	-
14	Profit after tax, exceptional items and minority interest	45,913	81,671	47.921	83,041
	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	-	-	-	-
	15.5 Income tax relating to components of other comprehensive income	-	_	-	-
16	Other comprehensive income for the year net of tax		-		-
	Total comprehensive income for the year	45,913	81,671	47,921	83,041
		43,313	01,071	47,321	03,041
- 111	OTHER DISCLOSURES				
	NON-PERFORMING LOANS AND ADVANCES				
a)	Gross non-performing loans and advances	2,992,084	2,673,588		
1	less:				
ы	Interest in suspense	409.530	398.103		
	Total Non-Performing Loans and Advances (a-b)	2,582,554	2,275,485		
c)		2,302,334	2,2/3,403		
	less:				
d)	Loan loss provisions	1,643,228	1,604,839		
e)	Net Non-performing loans and adavances(c-d)	939,326	670,646		
	Discounted value of securities	939,326	670,646		
g)	Net NPLs exposure(e-f)		0,0,0.0		
	Insider Loans and Advances				
a)	Directors, shareholders and associates	167,414	200,001		
b)	Employees	266,216	288,083		
cÌ	Total Insider Loans, Advances and other facilities	433,630	488,084		
-,	OFF-BALANCE SHEET ITEMS	,	,		
-3	Letters of credit, guarantees, acceptances	594,777	588.075		
	Forwards, swaps, and options	350.845	118.991		
ьj					
	Other contingent liabilities	92	92		
d)	Total Contingent Liabilities	945,714	707,158		
	CAPITAL STRENGTH				
aì	Core capital	2.277.336	2.141.401		
ъ, Б)	Minimum Statutory Capital	1,000,000	1,000,000		
c)	excess	1,277,336	1,141,401		
d)	Supplementary capital	250,464	282,181		
e)	Total capital (a+d)	2,527,800	2,423,582		
fì	Total risk weighted assets	12,145,866	14,715,558		
g)	Core capital/total deposit liabilities	27.4%	17.7%		
	Minimum Statutory Ratio	8.0%	8.0%		
ŋ	excess(g-h)	19.4%	9.7%		
j)	Core capital/total risk weighted assets	18.7%	14.6%		
k)	Minimum Statutory Ratio	10.5%	10.5%		
ŋ	excess(j-k)	8.2%	4.1%		
m)	Total capital/total risk weighted assets	20.8%	16.5%		
n)	Minimum Statutory Ratio	14.5%	14.5%		
0)	excess(m-n)	6.3%	2.0%		
	LIQUIDITY				
a)	Liquidity Ratio	21.1%	35.0%		
ы	Minimum Statutory Ratio	20.0%	20.0%		
c)	excess[a-b]	1.1%	15.0%		
L)	evressfa.n)	1.170	13.070		

Message from the Directors.

These financial statements are extracts from the books of the institution as audited by BDO East Africa Kenya on behalf of The Auditor-General and received unqualified opinion. The complete set of audited financial statements, statutory and qualitative disclosures can be accessed on the institution's website:- www.devbank.com.

They may also be accessed at the institutions head office located at Finance house, Loita street, Nairobi. SIGNED: JOHNSON KINITI CHIEF EXECUTIVE

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

BARBARA LUNANI DIRECTOR