

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31 MARCH 2026

I STATEMENT OF FINANCIAL POSITION

	BANK 31 MAR 2025 Shs '000 (Unaudited)	BANK 31 DEC 2025 Shs '000 (Audited)	BANK 31 MAR 2026 Shs '000 (Unaudited)	GROUP 31 MAR 2025 Shs '000 (Unaudited)	GROUP 31 DEC 2025 Shs '000 (Audited)	GROUP 31 MAR 2026 Shs '000 (Unaudited)
A ASSETS						
1 Cash [both local and foreign]	180,548	182,300	164,679	180,548	182,300	164,679
2 Balances due from Central Bank of Kenya	583,040	833,876	1,273,972	583,040	833,876	1,273,972
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	2,042,081	4,684,074	4,011,219	2,042,081	4,684,074	4,011,219
5 Investment Securities	4,288,929	4,247,958	5,107,408	4,310,469	4,268,925	5,128,309
a) Held to Maturity:	4,288,929	4,247,958	5,107,408	4,310,469	4,268,925	5,128,309
a. Kenya Government Securities	-	-	-	-	-	-
b. Other securities	-	-	-	-	-	-
b) Available for sale:	456,781	704,031	704,031	456,781	704,031	704,031
a. Kenya Government Securities	-	-	-	-	-	-
b. Other securities	456,781	704,031	704,031	456,781	704,031	704,031
6 Deposits and balances due from local banking institutions	1,584,132	1,601,932	1,648,040	1,584,270	1,601,932	1,648,040
7 Deposits and balances due from banking institutions abroad	422,622	426,840	319,702	422,622	426,840	319,702
8 Tax recoverable	53,198	45,649	34,821	55,107	48,218	37,451
9 Loans and advances to customers (net)	11,292,759	12,126,230	12,398,891	11,292,759	12,126,230	12,398,891
10 Balances due from banking institutions in the group	-	-	-	-	-	-
11 Investments in associates	268,490	-	-	268,490	-	-
12 Investments in subsidiary companies	32,048	35,525	35,525	-	-	-
13 Investment in joint ventures	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-
15 Property, plant and equipment	155,624	170,163	170,893	155,624	170,163	170,893
16 Prepaid lease rentals	104,865	123,516	118,703	104,865	123,516	118,703
17 Intangible assets	-	5,583	7,201	-	5,583	7,201
18 Deferred tax asset	129,094	118,658	118,658	129,395	118,989	118,989
19 Retirement benefit asset	-	-	-	-	-	-
20 Other assets	158,538	204,335	159,115	158,596	204,335	159,115
21 TOTAL ASSETS	21,752,749	25,510,670	26,272,858	21,744,647	25,499,012	26,261,195
B LIABILITIES						
22 Balances due to Central Bank of Kenya	2,667,522	2,674,788	2,572,366	2,667,522	2,674,788	2,572,366
23 Customer deposits	12,764,742	16,256,670	16,432,886	12,729,939	16,221,633	16,398,010
24 Deposits and balances due to local banking institutions	1,463,796	1,712,921	2,403,986	1,463,796	1,712,921	2,403,986
25 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-
26 Other money market deposits	-	-	-	-	-	-
27 Borrowed funds	580,689	538,376	531,777	580,689	538,376	531,777
28 Balances due to banking institutions in the group	-	-	-	-	-	-
29 Tax payable	-	-	-	-	-	-
30 Dividends payable	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-
33 Other liabilities	391,809	363,445	342,108	394,035	365,528	344,068
34 TOTAL LIABILITIES	17,868,558	21,546,200	22,283,123	17,835,981	21,513,246	22,250,207
C SHAREHOLDERS' EQUITY						
35 Paid up/Assigned capital	1,042,500	1,042,500	1,042,500	1,042,500	1,042,500	1,042,500
36 Share Premium (discount)	-	-	-	-	-	-
37 Revaluation reserves	392,946	372,767	372,767	392,946	372,767	372,767
38 Retained earnings	1,044,119	1,117,809	1,142,876	1,068,594	1,139,905	1,164,127
39 Statutory loan loss reserve	1,404,345	1,431,313	1,431,313	1,404,345	1,431,313	1,431,313
40 Other reserves	281	281	281	281	281	281
41 Proposed Dividends	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-
43 TOTAL SHAREHOLDERS' EQUITY	3,884,191	3,964,470	3,989,735	3,908,666	3,985,766	4,010,988
44 Minority Interest	-	-	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	21,752,749	25,510,670	26,272,858	21,744,647	25,499,012	26,261,195

II STATEMENT OF COMPREHENSIVE INCOME

	BANK 31 MAR 2025 Shs '000 (Unaudited)	BANK 31 DEC 2025 Shs '000 (Audited)	BANK 31 MAR 2026 Shs '000 (Unaudited)	GROUP 31 MAR 2025 Shs '000 (Unaudited)	GROUP 31 DEC 2025 Shs '000 (Audited)	GROUP 31 MAR 2026 Shs '000 (Unaudited)
1 INTEREST INCOME						
1.1 Loans and advances	287,169	2,191,527	316,404	287,169	2,191,527	316,404
1.2 Government securities	169,975	916,878	283,704	169,534	919,113	284,262
1.3 Deposits and placements with banking institutions	46,678	95,769	13,687	46,678	95,769	13,687
1.4 Other interest income	-	-	-	-	-	-
1.5 Total Interest Income	502,822	2,232,173	613,795	503,381	2,234,408	614,353
2 INTEREST EXPENSES						
2.1 Customer deposits	355,167	1,431,360	376,588	355,029	1,430,592	376,334
2.2 Deposits and placements from banking institutions	80,150	306,224	84,805	80,150	306,224	84,805
2.3 Other Interest expenses	14,891	59,557	4,881	14,681	59,557	4,881
2.4 Total Interest Expenses	450,198	1,797,141	466,274	450,060	1,796,373	466,000
3 NET INTEREST INCOME	52,624	435,032	147,521	53,321	438,035	148,333
4 NON-OPERATING INCOME						
4.1 Fees and commissions income on loans & advances	1,033	10,800	809	1,033	10,800	809
4.2 Other fees and commissions income	2,390	10,553	2,503	2,390	10,553	2,503
4.3 Foreign exchange trading income	1,367	14,034	2,236	1,367	14,034	2,236
4.4 Dividend income	-	-	-	-	-	-
4.5 Other income	33,066	148,854	33,519	33,066	148,854	33,519
4.6 Total Non-Interest Income	37,856	184,241	39,067	37,856	184,241	39,067
5 TOTAL OPERATING INCOME	90,480	619,274	186,588	91,177	622,277	187,400
6 OTHER OPERATING EXPENSES						
6.1 Loan loss provision	(58,299)	(41,903)	(11,502)	(58,299)	(41,903)	(11,502)
6.2 Staff costs	53,431	218,869	52,616	53,431	218,869	52,616
6.3 Directors' emoluments	4,121	25,225	5,367	4,146	25,325	5,392
6.4 Rental charges	-	-	-	-	-	-
6.5 Depreciation on property and equipment	14,056	53,281	14,065	14,056	53,281	14,065
6.6 Amortisation charges	-	-	-	-	-	-
6.7 Other operating expenses	50,271	221,752	66,946	50,405	223,661	67,829
6.8 Total other operating Expenses	63,580	477,225	150,496	63,739	479,234	151,404
7 Profit before tax and exceptional items	26,900	142,049	36,092	27,438	143,043	35,996
8 Exceptional items	-	-	-	-	-	-
9 Profit after exceptional items	26,900	142,049	36,092	27,438	143,043	35,996
10 Current tax	(8,070)	(15,679)	(10,828)	(8,231)	(16,031)	(10,799)
11 Deferred tax	-	(7,082)	-	-	(7,052)	-
12 Profit after tax and exceptional items	18,830	119,288	25,264	19,207	119,960	25,197
13 Letters of credit, guarantees, acceptances	-	-	-	-	-	-
14 Profit after tax, exceptional items and minority interest	18,830	119,288	25,264	19,207	119,960	25,197
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	-	(21,240)	-	-	(21,240)	-
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	-	1,062	-	-	1,062	-
16 Other comprehensive income for the year net of tax	-	(20,178)	-	-	(20,178)	-
17 Total comprehensive income for the year	18,830	99,110	25,264	19,207	99,782	25,197

III OTHER DISCLOSURES

	31 MAR 2025 Shs '000 (Unaudited)	31 DEC 2025 Shs '000 (Audited)	31 MAR 2026 Shs '000 (Unaudited)
1) NON-PERFORMING LOANS AND ADVANCES			
a) Gross non-performing loans and advances	2,689,981	2,765,788	2,784,886
less:			
b) Total Non-performing	403,610	422,312	418,193
c) Total Non-Performing Loans and Advances (a-b)	2,286,371	2,343,476	2,366,693
less:			
d) Loan loss provisions	1,581,903	1,639,058	1,632,417
e) Net Non-performing loans and advances(c-d)	704,468	704,418	734,276
f) Discounted value of securities	704,468	704,418	734,276
g) Net NPLs exposure (e-f)	-	-	-
Insider Loans and Advances			
a) Directors, shareholders and associates	285,820	250,381	252,002
b) Employees	207,901	200,290	220,382
c) Total Insider Loans, Advances and other facilities	493,721	450,671	472,384
Off-Balance Sheet Items			
a) Letters of credit, guarantees, acceptances	490,088	682,143	686,032
b) Forwards, swaps, and options	10,165	73,727	73,727
c) Other contingent liabilities	92	92	92
d) Total Contingent Liabilities	500,345	755,962	759,851
Capital Strength			
a) Core capital	2,077,485	2,160,389	2,173,022
b) Minimum Statutory Capital	1,000,000	3,000,000	3,000,000
c) excess	1,077,485	(839,611)	(826,978)
d) Supplementary capital	275,322	294,628	290,075
e) Total capital (a+d)	2,352,807	2,455,017	2,463,097
f) Total risk weighted assets	14,165,831	16,114,892	15,750,654
g) Core capital/total deposit liabilities	16.3%	13.3%	13.2%
h) Minimum Statutory Ratio	8.0%	8.0%	8.0%
i) excess(g-h)	8.3%	5.3%	5.2%
j) Core capital/total risk weighted assets	14.7%	13.4%	13.8%
k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
l) excess(j-k)	4.2%	2.9%	3.3%
m) Total capital/total risk weighted assets	16.6%	15.2%	15.6%
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%
o) excess(m-n)	2.1%	0.7%	1.1%
5) Liquidity			
a) Liquidity Ratio	38.0%	45.6%	44.3%
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
c) excess(a-b)	18.0%	25.6%	24.3%

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.

SIGNED:
JOHNSON KINITI
 CHIEF EXECUTIVE

BARBARA LUNANI
 DIRECTOR