

QUARTERLY FINANCIAL STATEMENTS AND DISCLOSURES AS AT 30 JUNE 2025

I STATEMENT OF FINANCIAL POSITION								
	BANK 30 JUNE 2024 Shs '000 (Unaudited)	BANK 31 DEC 2024 Shs '000 Audited	BANK 31 MAR 2025 Shs '000 (Unaudited)	BANK 30 JUNE 2025 Shs '000 (Unaudited)	GROUP 30 JUNE 2024 Shs '000 (Unaudited)	GROUP 31 DEC 2024 Shs '000 Audited	GROUP 31 MAR 2025 Shs '000 (Unaudited)	GROUP 30 JUNE 2025 Shs '000 (Unaudited)
A ASSETS								
1 Cash (both local and foreign)	99,325	179,017	180,548	199,728	99,325	179,017	180,548	199,728
2 Balances due from Central Bank of Kenya	1,183,282	731,430	583,040	746,135	1,183,282	731,430	583,040	746,135
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	186,600	531,178	2,042,081	1,487,128	186,600	531,178	2,042,081	1,487,128
5 Investment Securities								
a.Held to Maturity:	3,664,449	4,215,557	4,288,929	6,056,202	3,685,439	4,236,539	4,310,469	6,077,115
a.Kenya Government Securities	3,664,449	4,215,557	4,288,929	6,056,202	3,685,439	4,236,539	4,310,469	6,077,115
b.Other securities	-	-	-	-	-	-	-	-
b)Available for sale:	456,781	456,781	456,781	456,781	456,781	456,781	456,781	456,781
a.Kenya Government Securities	-	-	-	-	-	-	-	-
b.Other securities	456,781	456,781	456,781	456,781	456,781	456,781	456,781	456,781
6 Deposits and balances due from local banking institutions	1,846,162	3,095,532	1,584,132	1,855,189	1,846,162	3,095,532	1,584,270	1,855,189
7 Deposits and balances due from banking institutions abroad	339,556	165,626	422,822	237,044	339,556	165,626	422,822	237,044
8 Tax recoverable	35,345	61,268	53,198	42,732	37,301	63,340	55,107	44,968
9 Loans and advances to customers (net)	10,498,303	10,944,078	11,292,759	11,575,754	10,498,303	10,944,078	11,292,759	11,575,754
10 Balances due from banking institutions in the group	-	-	-	-	-	-	-	-
11 Investments in associates	268,490	268,490	268,490	268,490	268,490	268,490	268,490	268,490
12 Investments in subsidiary companies	32,048	32,048	32,048	35,524	-	-	-	-
13 Investment in joint ventures	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-
15 Property, plant and equipment	130,495	142,886	155,824	157,578	130,495	142,886	155,824	157,578
16 Prepaid lease rentals	101,383	109,193	104,865	100,538	101,383	109,193	104,865	100,538
17 Intangible assets	-	17,910	-	-	-	17,910	-	-
18 Deferred tax asset	129,094	124,679	129,094	124,678	129,365	124,980	129,395	124,979
19 Retirement benefit asset	-	-	-	-	-	-	-	-
20 Other assets	177,038	157,422	158,538	159,139	177,113	157,422	158,596	159,377
21 TOTAL ASSETS	19,148,351	21,233,095	21,752,749	23,502,640	19,139,595	21,224,402	21,744,647	23,490,804
B LIABILITIES								
22 Balances due to Central Bank of Kenya	3,055,210	2,975,551	2,687,522	2,674,970	3,055,210	2,975,551	2,687,522	2,674,970
23 Customer deposits	9,978,269	12,088,415	12,764,742	14,370,225	9,944,161	12,053,520	12,729,939	14,334,917
24 Deposits and balances due to local banking institutions	1,557,388	1,541,544	1,463,796	1,590,065	1,557,388	1,541,544	1,463,796	1,590,065
25 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-	-	-
26 Other money market deposits	-	-	-	-	-	-	-	-
27 Borrowed funds	357,615	330,457	580,689	573,963	357,615	330,457	580,689	573,963
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	390,784	431,767	391,809	402,233	392,632	433,868	394,035	404,367
34 TOTAL LIABILITIES	15,339,266	17,367,735	17,868,558	19,611,456	15,307,006	17,334,941	17,835,981	19,578,282
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	1,042,500	1,042,500
36 Share Premium(discount)	-	-	-	-	-	-	-	-
37 Revaluation reserves	392,945	392,946	392,946	392,946	392,945	392,946	392,946	392,946
38 Retained earnings	1,141,022	1,098,621	1,044,119	1,051,112	1,164,526	1,122,722	1,068,594	1,072,450
39 Statutory loan loss reserve	1,232,337	1,331,013	1,404,345	1,404,345	1,232,337	1,331,013	1,404,345	1,404,345
40 Other reserves	281	280	281	281	281	280	281	281
41 Proposed Dividends	-	-	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-	-	-
43 TOTAL SHAREHOLDERS' EQUITY	3,809,085	3,865,360	3,884,191	3,891,184	3,832,589	3,889,461	3,908,666	3,912,522
44 Minority Interest	-	-	-	-	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	19,148,351	21,233,095	21,752,749	23,502,640	19,139,595	21,224,402	21,744,647	23,490,804

II STATEMENT OF COMPREHENSIVE INCOME								
	BANK 30 JUNE 2024 Shs '000 (Unaudited)	BANK 31 DEC 2024 Shs '000 (Audited)	BANK 31 MAR 2025 Shs '000 (Unaudited)	BANK 30 JUNE 2025 Shs '000 (Unaudited)	GROUP 30 JUNE 2024 Shs '000 (Unaudited)	GROUP 31 DEC 2024 Shs '000 (Audited)	GROUP 31 MAR 2025 Shs '000 (Unaudited)	GROUP 30 JUNE 2025 Shs '000 (Unaudited)
1 INTEREST INCOME								
1.1 Loans and advances	546,371	1,265,072	287,169	592,806	546,371	1,265,072	287,169	592,806
1.2 Government securities	219,264	491,313	168,975	391,952	220,381	493,548	169,534	393,069
1.3 Deposits and placements with banking institutions	59,654	151,651	46,678	64,139	59,794	151,651	46,678	64,278
1.4 Other interest income	-	-	-	-	-	-	-	-
1.5 Total Interest income	825,289	1,908,036	502,822	1,048,897	826,546	1,910,271	503,381	1,050,153
2 INTEREST EXPENSES								
2.1 Customer deposits	524,103	1,208,107	355,167	712,641	523,965	1,207,547	355,029	712,503
2.2 Deposits and placements from banking institutions	235,566	442,660	80,150	152,543	235,566	442,660	80,150	152,543
2.3 Other Interest expenses	18,640	36,909	14,881	31,399	18,640	36,909	14,881	31,399
2.4 Total Interest Expenses	778,309	1,687,676	450,198	896,583	778,171	1,687,116	450,060	896,445
3 NET INTEREST INCOME	46,980	220,360	52,624	152,314	48,375	223,155	53,321	153,708
4 NON-OPERATING INCOME								
4.1 Fees and commissions income on loans & advances	1,864	5,229	1,033	4,494	1,864	5,229	1,033	4,494
4.2 Other fees and commissions income	5,451	10,424	2,390	2,571	5,451	10,424	2,390	2,571
4.3 Foreign exchange trading income	7,353	12,435	1,367	3,587	7,353	12,435	1,367	3,587
4.4 Dividend income	-	-	-	-	-	-	-	-
4.5 Other income	-	45,513	33,066	80,812	-	45,513	33,066	80,812
4.6 Total Non-Interest income	14,668	73,601	37,856	91,464	14,668	73,601	37,856	91,464
5 TOTAL OPERATING INCOME	61,648	293,961	90,480	243,778	63,043	296,756	91,177	245,172
6 OTHER OPERATING EXPENSES								
6.1 Loan loss provision	(212,371)	(292,728)	(58,299)	(55,228)	(212,436)	(292,793)	(58,299)	(55,228)
6.2 Staff costs	101,577	214,420	53,431	108,321	101,577	214,420	53,431	108,321
6.3 Directors' emoluments	7,329	17,310	4,121	8,736	7,379	17,410	4,146	8,786
6.4 Rental charges	-	-	-	-	-	-	-	-
6.5 Depreciation on property and equipment	36,357	70,290	14,056	28,450	36,357	70,290	14,056	28,450
6.6 Amortisation charges	-	-	-	-	-	-	-	-
6.7 Other operating expenses	92,475	214,261	50,271	109,140	92,782	215,064	50,405	109,461
6.8 Total other operating Expenses	25,367	223,553	63,580	199,419	25,659	224,392	63,739	199,790
7 Profit before tax and exceptional items	36,281	70,408	26,900	44,359	37,384	72,364	27,438	45,382
8 Exceptional items	-	-	-	-	-	-	-	-
9 Profit after exceptional items	36,281	70,408	26,900	44,359	37,384	72,364	27,438	45,382
10 Current tax	(10,864)	(10,864)	(8,070)	(13,309)	(11,215)	(15,063)	(8,231)	(13,616)
11 Deferred tax	-	(4,618)	-	-	-	(4,368)	-	-
12 Profit after tax and exceptional items	25,397	51,671	18,830	31,050	26,169	53,041	19,207	31,766
13 13.0 Gains/(Losses) from translating the financial Minority Interest	-	-	-	-	-	-	-	-
14 Profit after tax, exceptional items and minority interest	25,397	51,671	18,830	31,050	26,169	53,041	19,207	31,766
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	-	-	-	-	-	-	-	-
15.5 Income tax relating to components of other comprehensive income	-	-	-	-	-	-	-	-
16 Other comprehensive income for the year net of tax	-	-	-	-	-	-	-	-
17 Total comprehensive income for the year	25,397	51,671	18,830	31,050	26,169	53,041	19,207	31,766

III. OTHER DISCLOSURES				
	30 JUNE 2024 Shs '000 (Unaudited)	31DEC 2024 Shs '000 (Audited)	31 MAR 2025 Shs '000 (Unaudited)	30 JUNE 2025 Shs '000 (Unaudited)
1) NON-PERFORMING LOANS AND ADVANCES				
a) Gross non-performing loans and advances less:	2,604,712	2,706,734	2,689,981	2,744,441
b) Interest in suspense	386,300	398,103	403,610	409,908
c) Total Non-Performing Loans and Advances (a-b) less:	2,218,412	2,308,631	2,286,371	2,334,533
d) Loan loss provisions	1,588,146	1,623,788	1,581,903	1,598,751
e) Net Non-performing loans and advances(c-d)	630,266	684,843	704,468	735,782
f) Discounted value of securities	630,266	684,843	704,468	735,782
g) Net NPLs exposure(e-f)	-	-	-	-
h) Insider Loans and Advances				
a) Directors, shareholders and associates	255,731	200,001	285,820	213,335
b) Employees	253,345	288,083	207,801	289,097
c) Total Insider Loans,Advances and other facilities	509,076	488,084	493,721	502,432
d) Off-Balance Sheet Items				
a) Letters of credit,guarantees,acceptances	514,835	588,075	490,088	470,593
b) Forwards,swaps, and options	38,554	118,991	10,165	114,394
c) Other contingent liabilities	-	92	-	92
d) Total Contingent Liabilities	553,489	707,158	500,345	585,079
e) Capital Strength				
a) Core capital	2,171,105	2,141,401	2,077,485	2,078,368
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
c) excess	1,171,105	1,141,401	1,077,485	1,078,368
d) Supplementary capital	263,916	282,181	275,322	277,852
e) Total capital (a+d)	2,435,021	2,423,582	2,352,807	2,356,220
f) Total risk weighted assets	13,254,332	14,715,558	14,166,631	15,316,784
g) Core capital/total deposit liabilities	21.8%	17.0%	16.30%	14.5%
h) Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%
i) excess(g-h)	13.8%	9.7%	8.3%	6.5%
j) Core capital/total risk weighted assets	16.4%	14.8%	14.7%	13.6%
k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
l) excess(j-k)	5.9%	4.1%	4.2%	3.1%
m) Total capital/total risk weighted assets	18.4%	16.5%	16.8%	15.4%
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%	14.5%
o) excess(m-n)	3.9%	2.0%	2.1%	0.9%
p) Liquidity				
a) Liquidity Ratio	26.7%	35.0%	38.0%	43.6%
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
c) excess(a-b)	6.7%	15.0%	18.0%	23.6%

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