

QUARTERLY FINANCIAL STATEMENTS AND DISCLOSURES AS AT 31 MARCH 2025

I STATEMENT OF FINANCIAL POSITION						
	BANK 31 MAR 2024 Shs '000 (Unaudited)	BANK 31 DEC 2024 Shs '000 Audited	BANK 31 MAR 2025 Shs '000 (Unaudited)	GROUP 31 MAR 2024 Shs '000 (Unaudited)	GROUP 31 DEC 2024 Shs '000 Audited	GROUP 31 MAR 2025 Shs '000 (Unaudited)
A ASSETS						
1 Cash (both local and foreign)	89,105	179,017	180,548	89,105	179,017	180,548
2 Balances due from Central Bank of Kenya	619,761	731,430	583,040	619,761	731,430	583,040
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	182,722	531,178	2,042,081	182,722	531,178	2,042,081
5 Investment Securities						
a)Held to Maturity:	3,506,207	4,215,557	4,288,929	3,527,763	4,236,539	4,310,469
a. Kenya Government Securities	3,506,207	4,215,557	4,288,929	-	4,236,539	4,310,469
b. Other securities	-	-	-	-	-	-
b)Available for sale:	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
6 Deposits and balances due from local banking institutions	2,079,849	3,095,532	1,584,132	2,079,849	3,095,532	1,584,270
7 Deposits and balances due from banking institutions abroad	346,871	165,626	422,622	346,871	165,626	422,622
8 Tax recoverable	38,639	61,268	53,198	40,374	63,340	55,107
9 Loans and advances to customers (net)	10,352,335	10,944,078	11,292,759	10,352,335	10,944,078	11,292,759
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
12 Investments in subsidiary companies	32,048	32,048	32,048	-	-	-
13 Investment in joint ventures	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-
15 Property, plant and equipment	138,779	142,886	155,624	138,779	142,886	155,624
16 Prepaid lease rentals	105,365	109,193	104,865	105,365	109,193	104,865
17 Intangible asset	-	17,910	-	-	17,910	-
18 Deferred tax assets	129,094	124,679	129,094	129,365	124,980	129,395
19 Retirement benefit asset	-	-	-	-	-	-
20 Other assets	136,344	157,422	158,538	136,457	157,422	158,596
21 TOTAL ASSETS	18,482,390	21,233,095	21,752,749	18,474,017	21,224,402	21,744,647
B LIABILITIES						
22 Balances due to Central Bank of Kenya	3,279,729	2,975,551	2,667,522	3,279,729	2,975,551	2,667,522
23 Customer deposits	8,410,883	12,088,415	12,764,742	8,377,477	12,053,520	12,729,939
24 Deposits and balances due to local banking institutions	2,220,934	1,541,544	1,463,796	2,220,934	1,541,544	1,463,796
25 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-
26 Other money market deposits	-	-	-	-	-	-
27 Borrowed funds	370,965	330,457	580,689	370,965	330,457	580,689
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	399,972	431,767	391,809	401,869	433,868	394,035
34 TOTAL LIABILITIES	14,682,483	17,367,735	17,868,558	14,650,974	17,334,941	17,835,981
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	392,946	392,946	392,946	392,946	392,946
38 Retained earnings	1,173,052	1,098,621	1,044,119	1,196,188	1,122,722	1,068,594
39 Statutory loan loss reserve	1,191,128	1,331,013	1,404,345	1,191,128	1,331,013	1,404,345
40 Other reserves	281	280	281	281	280	281
41 Proposed Dividends	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-
43 TOTAL SHAREHOLDERS' EQUITY	3,799,907	3,865,360	3,884,191	3,823,043	3,889,461	3,908,666
44 Minority Interest	-	-	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	18,482,390	21,233,095	21,752,749	18,474,017	21,224,402	21,744,647
II STATEMENT OF COMPREHENSIVE INCOME						
	BANK 31 MAR 2024 Shs '000 (Unaudited)	BANK 31 DEC 2024 Shs '000 Audited	BANK 31 MAR 2025 Shs '000 (Unaudited)	GROUP 31 MAR 2024 Shs '000 (Unaudited)	GROUP 31 DEC 2024 Shs '000 Audited	GROUP 31 MAR 2025 Shs '000 (Unaudited)
1 INTEREST INCOME						
1.1 Loans and advances	280,525	1,265,072	287,169	280,525	1,265,072	287,169
1.2 Government securities	109,331	491,331	168,975	109,890	493,548	169,534
1.3 Deposits and placements with banking institutions	29,921	151,651	46,678	29,921	151,651	46,678
1.4 Other interest income	-	-	-	-	-	-
1.5 Total interest income	419,777	1,908,036	502,822	420,336	1,910,271	503,381
2 INTEREST EXPENSES						
2.1 Customer deposits	255,183	1,208,107	355,167	255,045	1,207,547	355,029
2.2 Deposits and placements from banking institutions	109,449	442,660	80,150	109,449	442,660	80,150
2.3 Other interest expenses	9,447	36,809	14,881	9,447	36,809	14,881
2.4 Total interest Expenses	374,079	1,687,676	450,198	373,941	1,687,116	450,060
3 NET INTEREST INCOME	45,698	220,360	52,624	46,395	223,155	53,321
4 NON-OPERATING INCOME						
4.1 Fees and commissions income on loans & advances	730	5,229	1,033	730	5,229	1,033
4.2 Other fees and commissions income	2,817	10,424	2,390	2,817	10,424	2,390
4.3 Foreign exchange trading income	2,097	12,435	1,367	2,097	12,435	1,367
4.4 Dividend income	-	-	-	-	-	-
4.5 Other income	-	45,513	33,066	-	45,513	33,066
4.6 Total Non-Interest income	5,644	73,601	37,856	5,644	73,601	37,856
5 TOTAL OPERATING INCOME	51,342	293,961	90,480	52,039	296,756	91,177
6 OTHER OPERATING EXPENSES						
6.1 Loan loss provision	(83,711)	(292,728)	(58,299)	(83,776)	(292,793)	(58,299)
6.2 Staff costs	48,296	214,420	53,431	48,296	214,420	53,431
6.3 Directors' emoluments	3,054	17,310	4,121	3,079	17,410	4,146
6.4 Rental charges	-	-	-	-	-	-
6.5 Depreciation on property and equipment	17,892	70,290	14,056	17,892	70,290	14,056
6.6 Amortisation charges	-	-	-	-	-	-
6.7 Other operating expenses	42,642	214,261	50,271	42,797	215,064	50,405
6.8 Total other operating Expenses	28,173	223,553	63,580	28,288	224,392	63,739
7 Profit before tax and exceptional items	23,169	70,408	26,900	23,751	72,364	27,438
8 Exceptional items	-	-	-	-	-	-
9 Profit after exceptional items	23,169	70,408	26,900	23,751	72,364	27,438
10 Current tax	(6,951)	15,679	(8,070)	(7,125)	15,063	(8,231)
11 Deferred tax	-	(4,416)	-	-	(4,386)	-
12 Profit after tax and exceptional items	16,218	81,671	18,830	16,626	83,041	19,207
13 13.0 Gains/(losses) from translating the financial Minority Interest	-	-	-	-	-	-
14 Profit after tax, exceptional items and minority interest	16,218	81,671	18,830	16,626	83,041	19,207
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	16,218	81,671	18,830	16,626	83,041	19,207
III OTHER DISCLOSURES						
	31 MAR 2024 Shs '000 (Unaudited)	31 DEC 2024 Shs '000 Audited	31 MAR 2025 Shs '000 (Unaudited)			
1) NON-PERFORMING LOANS AND ADVANCES						
a) Gross non-performing loans and advances	2,591,164	2,706,734	2,689,981			
less:	-	-	-			
b) Interest in suspense	413,121	398,103	403,610			
c) Total Non-Performing Loans and Advances (a-b)	2,178,043	2,308,631	2,286,371			
less:	-	-	-			
d) Loan loss provisions	1,641,967	1,623,788	1,581,903			
e) Net Non-performing loans and advances(c-d)	536,076	684,843	704,468			
f) Discounted value of securities	536,076	684,843	704,468			
g) Net NPLs exposure(e-f)	-	-	-			
2) Insider Loans and Advances						
a) Directors, shareholders and associates	177,661	200,001	285,820			
b) Employees	262,082	288,083	207,901			
c) Total Insider Loans, Advances and other facilities	439,743	488,084	493,721			
3) Off-Balance Sheet Items						
a) Letters of credit, guarantees, acceptances	596,900	588,075	490,088			
b) Forwards, swaps, and options	129,140	118,991	10,165			
c) Other contingent liabilities	92	92	92			
d) Total Contingent Liabilities	726,132	707,158	500,345			
4) Capital Strength						
a) Core capital	2,207,724	2,141,401	2,077,485			
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000			
c) excess	1,207,724	1,141,401	1,077,485			
d) Supplementary capital	254,139	282,181	275,322			
e) Total capital (a+d)	2,461,863	2,423,582	2,352,807			
f) Total risk weighted assets	12,472,179	14,715,558	14,166,631			
g) Core capital/total deposit liabilities	25.8%	17.7%	16.3%			
h) Minimum Statutory Ratio	8.0%	8.0%	8.0%			
i) excess(g-h)	17.8%	9.7%	8.3%			
j) Core capital/total risk weighted assets	17.7%	14.6%	14.7%			
k) Minimum Statutory Ratio	10.5%	10.5%	10.5%			
l) excess(j-k)	7.2%	4.1%	4.2%			
m) Total capital/total risk weighted assets	19.7%	16.5%	16.6%			
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%			
o) excess(m-n)	5.2%	2.0%	2.1%			
5) Liquidity						
a) Liquidity Ratio	21.2%	35.0%	38.0%			
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%			
c) excess(a-b)	1.2%	15.0%	18.0%			

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