

QUARTERLY FINANCIAL STATEMENTS AND DISCLOSURES AS AT 31 MARCH 2021

I STATEMENT OF FINANCIAL POSITION						
	BANK	BANK	BANK	GROUP	GROUP	GROUP
	31 MAR 2020	31 DEC 2020	31 MAR 2021	31 MAR 2020	31 DEC 2020	31 MAR 2021
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
A ASSETS						
1 Cash (both local and foreign)	90,386	88,319	89,854	90,386	88,319	89,854
2 Balances due from Central Bank of Kenya	274,162	594,556	454,808	274,162	594,556	454,807
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	100,063	103,177	100,549	100,063	103,177	100,549
5 Investment Securities						
a) Held to Maturity:	4,575,636	3,931,826	3,957,208	4,597,253	3,952,870	3,978,810
a. Kenya Government Securities	4,575,636	3,931,826	3,957,208	4,597,253	3,952,870	3,978,810
b. Other securities	-	-	-	-	-	-
b) Available for sale:	825,413	669,245	669,245	825,413	669,245	669,245
a. Kenya Government Securities	-	-	-	-	-	-
b. Other securities	825,413	669,245	669,245	825,413	669,245	669,245
6 Deposits and balances due from local banking institutions	2,017,025	2,240,047	2,227,161	2,017,025	2,240,047	2,227,161
7 Deposits and balances due from banking institutions abroad	26,446	342,881	321,724	26,446	342,881	321,724
8 Tax recoverable	16,429	27,118	23,637	19,213	29,926	26,317
9 Loans and advances to customers (net)	8,042,897	8,609,289	8,629,564	8,042,897	8,609,289	8,629,564
10 Balances due from banking institutions in the group	-	-	-	-	-	-
11 Investments in associates	-	-	-	-	-	-
12 Investments in subsidiary companies	32,048	32,048	32,048	-	-	-
13 Investment in joint ventures	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-
15 Property, plant and equipment	155,446	161,880	169,078	155,446	161,880	169,078
16 Prepaid lease rentals	147,230	136,354	132,728	147,230	136,354	132,728
17 Intangible assets	-	-	-	-	-	-
18 Deferred tax asset	101,690	111,198	111,198	101,841	111,379	111,378
19 Retirement benefit asset	-	-	-	-	-	-
20 Other assets	239,629	174,274	188,994	239,629	174,274	188,994
21 TOTAL ASSETS	16,644,500	17,222,212	17,107,796	16,637,004	17,214,197	17,100,211
B LIABILITIES						
22 Balances due to Central Bank of Kenya	4,438,398	3,833,194	3,683,511	4,438,398	3,833,194	3,683,511
23 Customer deposits	5,570,206	6,201,947	6,461,415	5,544,644	6,174,965	6,434,902
24 Deposits and balances due to local banking institutions	1,763,709	2,077,535	1,921,465	1,763,709	2,077,535	1,921,465
25 Deposits and balances due to foreign banking institutions	-	-	-	-	-	-
26 Other money market deposits	-	-	-	-	-	-
27 Borrowed funds	386,934	839,339	768,540	386,934	839,339	768,540
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	509,858	447,539	442,086	510,909	448,651	442,811
34 TOTAL LIABILITIES	12,669,105	13,399,554	13,277,017	12,644,594	13,373,684	13,251,229
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	743,146	594,785	594,787	743,146	594,785	594,787
38 Retained earnings	1,595,186	1,352,202	1,291,338	1,612,201	1,370,404	1,309,541
39 Statutory loan loss reserve	594,282	832,890	901,873	594,282	832,543	901,873
40 Other reserves	281	281	281	281	281	281
41 Proposed Dividends	-	-	-	-	-	-
42 Capital grants	-	-	-	-	-	-
43 TOTAL SHAREHOLDERS' EQUITY	3,975,395	3,822,658	3,830,779	3,992,410	3,840,513	3,848,982
44 Minority Interest	-	-	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	16,644,500	17,222,212	17,107,796	16,637,004	17,214,197	17,100,211
II STATEMENT OF COMPREHENSIVE INCOME						
1 INTEREST INCOME						
1.1 Loans and advances	180,688	657,666	171,077	180,688	657,666	171,077
1.2 Government securities	129,069	469,934	110,384	129,628	472,169	110,943
1.3 Deposits and placements with banking institutions	10,853	84,090	21,977	10,853	84,090	21,977
1.4 Other interest income	-	-	-	-	-	-
1.5 Total Interest Income	320,610	1,211,690	303,438	321,169	1,213,925	303,997
2 INTEREST EXPENSES						
2.1 Customer deposits	137,590	498,193	155,819	137,449	497,633	155,681
2.2 Deposits and placements from banking institutions	73,047	319,194	50,794	73,047	319,194	50,794
2.3 Other interest expenses	5,704	31,994	5,972	5,704	31,994	5,972
2.4 Total Interest Expenses	216,341	849,381	212,585	216,200	848,821	212,647
3 NET INTEREST INCOME	104,269	362,309	90,853	104,969	365,104	91,550
4 NON-OPERATING INCOME						
4.1 Fees and commissions income on loans & advances	974	7,984	1,793	974	7,984	1,793
4.2 Other fees and commissions income	3,689	14,247	3,709	3,689	14,247	3,709
4.3 Foreign exchange trading income	57,652	81,150	4,289	57,652	81,150	4,289
4.4 Dividend income	-	-	-	-	-	-
4.5 Other income	-	610	-	-	610	-
4.6 Total Non-Interest Income	62,315	103,991	9,791	62,315	103,991	9,791
5 TOTAL OPERATING INCOME	166,584	466,300	100,644	167,284	469,095	101,341
6 OTHER OPERATING EXPENSES						
6.1 Loan loss provision	23,347	30,779	(15,306)	23,697	31,246	(15,283)
6.2 Staff costs	52,533	207,477	48,852	52,533	207,477	48,852
6.3 Directors' emoluments	3,254	17,508	4,951	3,279	17,608	4,976
6.4 Rental charges	-	-	-	-	-	-
6.5 Depreciation on property and equipment	17,243	70,788	17,804	17,243	70,788	17,804
6.6 Amortisation charges	-	-	-	-	-	-
6.7 Other operating expenses	34,177	120,868	32,741	34,316	121,435	32,894
6.8 Total other operating Expenses	130,954	447,420	89,042	131,068	448,554	89,243
7 Profit before tax and exceptional items	35,630	18,880	11,602	36,216	20,541	12,098
8 Exceptional items	-	-	-	-	-	-
9 Profit after exceptional items	35,630	18,880	11,602	36,216	20,541	12,098
10 Current tax	(10,689)	-	(3,481)	(10,865)	(4,440)	(3,629)
11 Deferred tax	-	1,699	-	-	1,729	-
12 Profit after tax and exceptional items	24,941	20,579	8,121	25,351	21,830	8,469
13 13.0 Gains/(Losses) from translating the financial Minority Interest	-	-	-	-	-	-
14 Profit after tax, exceptional items and minority interest	24,941	20,579	8,121	25,351	21,830	8,469
15 Other Comprehensive Income						
15.1 Gains/(Losses) from translating the financial	-	-	-	-	-	-
15.2 Fair value changes in available-for-sale financial assets	-	(156,168)	-	-	(156,168)	-
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	-	7,808	-	-	7,808	-
16 Other comprehensive income for the year net of tax	-	(148,360)	-	-	(148,360)	-
17 Total comprehensive income for the year	24,941	(127,781)	8,121	25,351	(126,530)	8,469
III OTHER DISCLOSURES						
1) NON-PERFORMING LOANS AND ADVANCES						
a) Gross non-performing loans and advances	3,415,808	3,419,763	3,426,603			
less:						
b) Interest in suspense	424,748	456,448	487,945			
c) Total Non-Performing Loans and Advances (a-b)	2,991,060	2,963,315	2,938,658			
less:						
d) Loan loss provisions	1,578,610	1,798,827	1,854,567			
e) Net Non-performing loans and advances (c-d)	1,412,450	1,164,488	1,084,091			
f) Discounted value of securities	1,412,450	1,164,488	1,084,091			
2) Net NPLs exposure (e-f)	-	-	-			
Insider Loans and Advances						
a) Directors, shareholders and associates	739,427	764,575	767,733			
b) Employees	288,297	292,957	300,091			
c) Total Insider Loans, Advances and other facilities	1,027,724	1,057,532	1,067,824			
3) Off-Balance Sheet Items						
a) Letters of credit, guarantees, acceptances	796,897	966,270	932,621			
b) Forwards, swaps, and options	17,210	47,808	38,506			
c) Other contingent liabilities	92	92	92			
d) Total Contingent Liabilities	814,199	1,014,170	971,219			
4) Capital Strength						
a) Core capital	2,625,497	2,394,983	2,330,065			
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000			
c) excess	1,625,497	1,394,983	1,330,065			
d) Supplementary capital	335,424	300,127	292,656			
e) Total capital (a+d)	2,960,921	2,695,110	2,622,721			
f) Total risk weighted assets	11,970,961	12,114,422	11,516,746			
g) Core capital/total deposit liabilities	46.5%	38.3%	35.8%			
h) Minimum Statutory Ratio	8.0%	8.0%	8.0%			
i) excess (g-h)	38.5%	30.3%	27.8%			
j) Core capital/total risk weighted assets	21.9%	19.8%	20.2%			
k) Minimum Statutory Ratio	10.5%	10.5%	10.5%			
l) excess (j-k)	11.4%	9.3%	9.7%			
m) Total capital/total risk weighted assets	24.7%	22.2%	22.8%			
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%			
o) excess (m-n)	10.2%	7.7%	8.3%			
p) Adjusted Core Capital/Total Deposits Liabilities	48.1%	38.9%	36.4%			
q) Adjusted Core Capital/Total Risk Weighted Assets	22.7%	20.1%	20.6%			
r) Adjusted Total Capital/Total Risk Weighted Assets	25.5%	22.6%	23.1%			
5) Liquidity						
a) Liquidity Ratio	14.6%	22.4%	22.6%			
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%			
c) excess (a-b)	-5.4%	2.4%	2.6%			

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:
VICTOR KIDIWA
 CHIEF EXECUTIVE

SAMMY CHEPKWONY
 DIRECTOR