d	Development Bank	Tel: 340401/2/3 Telefax: 0254-	Finance House, Loita Street, P.O. Box 30483 NAIROBI, Kenya Tei: 340401/2/3, 340478, 340416, 340426, 340198 Telefax: 0254-2-338426 Telex: 22562 E-Mail: dbk@devbank.com							
of Kenya Ltd										
AUDITED FINANCIAL STATEMENTS AND DISCLOSURES AS AT 31 DECEMBER 2023										
	STATEMENT OF FINANCIAL POSITION	BANK 31 DEC 2022 Shs '000 Audited	BANK 31 DEC 2023 Shs '000 Audited	GROUP 31 DEC 2022 Shs '000 Audited	GROUP 31 DEC 2023 Shs '000 Audited					
A 1	ASSETS Cash (both local and foreign)	90,907	131,606	90,907	131,606					
2 3 4	Balances due from Central Bank of Kenya Kenya Government and other securities held for dealing purposes	514,229 - 190,665	584,797 -	514,229 - 190,665	584,797 -					
5	Financial Assets at fair value through profit and loss Investment Securities a)Held to Maturity:	3,675,754	184,960 - 3,574,626	3,696,767	184,960 - 3,595,624					
	a.Kenya Government Securities b.Other securities b)Available for sale:	3,675,754 - 456,781	3,574,626 - 456,781	3,696,767 - 456,781	3,595,624 - 456,781					
	a.Kenya Government Securities b.Other securities	456,781	456,781	456,781	- 456,781					
6 7 8	Deposits and balances due from local banking institutions Deposits and balances due from banking institutions abroad Tax recoverable	1,846,850 174,734 36,598	2,380,025 265,240 45,589	1,846,850 174,734 38,887	2,380,025 265,240 47,478					
9 10	Loans and advances to customers (net) Balances due from banking institutions in the group	9,209,997	10,435,215	9,209,997	10,435,215					
11 12 13	Investments in associates Investments in subsidiary companies Investment in joint ventures	268,490 32,048	268,490 32,048	268,490 - -	268,490					
14 15	Investment properties Property, plant and equipment	124,766	138,317	124,766	138,317					
16 17 18	Prepaid lease rentals Intangible assets Deferred tax asset	107,348 - 117,264	109,347 - 129,095	107,348 - 117,505	109,347 - 129,366					
19 20	Retirement benefit asset Other assets	45,558	- 104,179	- 45,558	104,179					
21 B 22	TOTAL ASSETS LIABILITIES Balances due to Central Bank of Kenya	16,891,988 3,048,644	18,840,315 3,331,055	16,883,484 3,048,644	18,831,425 3,331,055					
23 24	Customer deposits Deposits and balances due to local banking institutions	7,262,859 2,023,932	8,282,172 2,660,638	7,232,288 2,023,932	8,248,780 2,660,638					
25 26	Deposits and balances due to foreign banking institutions Other money market deposits		- 20/102	- - - -						
27 28 29	Borrowed funds Balances due to banking institutions in the group Tax payable	435,355 - -	384,163 - -	435,355 - -	384,163 - -					
30 31	Dividends payable Deferred tax liability	-	-	- -						
	Retirement benefit liability Other liabilities TOTAL LIABILITIES	383,423 13,154,213	398,598 15,056,626	384,766 13 124 985	400,369 15,025,005					
C 35	SHAREHOLDERS' EQUITY Paid up/Assigned capital	1,042,500	1,042,500	1,042,500	1,042,500					
	Share Premium(discount) Revaluation reserves	392,946	392,945	392,947	392,945					
	Retained earnings Statutory loan loss reserve Other reserves	1,181,454 1,120,596 281	1,234,556 1,113,407 281	1,202,175 1,120,596 281	1,257,287 1,113,407 281					
41 42	Proposed Dividends Capital grants		-		_					
43	TOTAL SHAREHOLDERS' EQUITY									
44 45	Minority Interest	3,737,776	3,783,689	3,758,499 - 16.883.484	3,806,420 - 18.831,425					
45 II	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME	16,891,989	3,783,689 - 18,840,315	3,758,499 - 16,883,484	3,806,420 - 18,831,425					
45	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	-	- 18,840,315 968,971	-	18,831,425 968,971					
45 II	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 1.1 Loans and advances 1.2 Covernment securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income	16,891,989 699,814 413,737 92,326	968,971 434,338 102,050	699,814 415,972 92,326	968,971 436,573 102,050					
45 II	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY 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 1.5 Total Interest income INTEREST EXPENSES	16,891,989 699,814 413,737 92,326 - 1,205,877	968,971 434,338 102,050 - 1,505,359	699,814 415,972 92,326 1,208,112	968,971 436,573 102,050 - 1,507,594					
45 II 1	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 1.1 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 INTEREST EXPENSES 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses	699,814 413,737 92,326 1,205,877 673,167 240,446 21,499	968,971 434,338 102,050 - 1,505,359 784,087 330,670 38,771	699,814 415,972 92,326 1,208,112 672,607 240,446 21,499	968,971 436,573 102,050 					
45 II 1	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 1. Loos and advances 1. Loos and advances 1. Loos the second in the se	699,814 413,737 92,326 - 1,205,877 673,167 240,446	968,971 434,338 102,050 - 1,505,359 784,087 330,670	699,814 415,972 92,326 - 1,208,112 672,607 240,446	968,971 436,573 102,050 - 1,507,594 783,529 330,670					
45 II 1	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 NET INTEREST INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income	699,814 413,737 92,326 1,205,877 673,167 240,446 21,499 935,112 270,765 25,606	968,971 434,338 102,050 - 1,505,359 784,087 330,670 38,771 1,153,528 351,831 8,167 9,094	699,814 415,972 92,326 1,208,112 672,607 240,446 21,499 934,552 273,560 25,600 9,493	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 354,624 8,167 9,094					
45 II 1	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 1.1 Closer and advances 1.2 Covernment 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 2.3 Other Interest expenses NET INTEREST INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income	16,891,989 699,814 413,737 92,326 1,205,877 673,167 240,446 21,499 355,112 270,765 25,606 9,493 24,676	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	699,814 415,972 92,326 1,208,112 672,607 240,446 21,499 934,552 273,560 9,493 24,676	968,971 436,573 102,050 1,507,594 783,529 30,670 38,771 1,152,970 354,824 8,167 9,094 2,647					
45 II 1	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY 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 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 NET INTEREST INCOME NON-OPERATING INCOME 1.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income	699,814 413,737 92,326 1,205,877 673,167 240,446 21,499 935,112 270,765 25,606 9,493 24,676 65,297 125,072	968,971 434,338 102,050 1,505,359 784,087 330,877 1,153,528 351,831 8,167 9,094 2,647	16,883,484 699,814 415,972 92,326 1,208,112 672,607 240,446 21,439 934,552 273,560 9,493 24,676 65,297	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					
45 II 1 2 3 4	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 2.2 Upposits and placements from banking institutions 2.3 Other Interest expenses 2.1 Lustomer deposits 2.3 Other Interest expenses 2.4 Total Interest Expenses NET INTEREST INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Other income 4.5 Total Non-Interest income TOTAL OPERATING INCOME OTHER OPERATING EXPENSES 6.1 Loan loss provision	699.814 413.737 92.326 1,205,877 673.167 240,446 21,499 935,112 270,765 25,606 9,493 24,676 65,297 125,072 395,837	18,840,315 968,971 434,338 102,050 1,505,389 784,087 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 371,925 [111,701]	16,883,484 699,814 415,972 92,326 1,208,112 672,607 240,446 21,499 394,552 273,560 25,606 9,493 9,493 24,676 65,297 125,072 398,632	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 354,824 8,167 9,094 2,647 186 20,094 374,718 (113,001)					
45 II 1 2 3 4	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 1.2 Government securities 1.3 Deposits and placements with banking institutions 1.4 Other interest income 1.4 Other interest income 1.1 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 NET INTEREST INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 4.5 Other income 4.5 Other income 4.6 Total Non-Interest income TOTAL OPERATING EXPENSES 6.1 Loan loss provision 6.2 Staff cost 6 6.3 Directors' emoluments	699,814 413,737 92,326 1,205,877 673,167 240,446 21,499 935,112 270,765 25,606 9,493 24,676 65,297 125,072 395,837	18,840,315 968,971 434,338 102,050 1,505,359 784,087 38,771 1,153,528 351,831 8,167 9,094 2,647 1,168 20,094 371,925	16,863,484 699,814 415,972 92,326 1,208,112 672,607 240,446 21,499 934,532 273,560 9,493 24,676 65,297 125,072 398,632	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					
45 II 1 2 3 4	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 1.1 Consend 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 and placements from banking institutions 2.1 Other Interest expenses 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total interest Expenses NET INTEREST INCOME NON-OPERATING INCOME 4.1 Fees and commissions income 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.5 Other income 6.5 Other income 6.5 Itlan loss provision 6.2 Staff costs 6.3 Directors' emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment 6.6 Amortisation charges	16,891,969 699,814 413,737 92,326 1,205,877 673,167 240,446 21,499 935,112 270,765 25,606 9,493 24,676 65,297 125,072 395,837 (107,145) 167,446 16,419 99,039	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 9,034 2,647 186 20,094 371,253 (111,701) 183,927 18,723 61,035	16,863,484 699,814 415,972 92,326 1,208,112 672,607 240,446 21,499 394,552 273,560 9,493 24,676 65,297 125,072 398,632 (107,335) 167,446 16,519 99,039	968,971 436,573 102,050 1,507,594 783,593 30,670 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					
45 II 1 2 3 4	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 1.1 Loans and advances 1.2 Government securities 1.3 Other interest income 1.5 Total Interest income 1.5 Total Interest income 1.5 Total Interest income 1.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.1 Lustomer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total interest EXPENSES NET INTEREST INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 4.5 Other income 4.5 Other income 6.5 Other income 6.1 Loan loss provision 6.2 Staff costs 6.3 Directors' emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses	16,891,969 699,814 413,737 92,326 1,205,877 673,167 240,446 21,499 935,112 270,765 25,606 9,493 24,676 65,297 125,072 395,837 107,145) 167,446 16,419 99,039 99,039 141,508	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 61,035 194,849	16,883,484 699,814 415,972 92,326 1,208,112 672,607 240,446 21,499 394,552 273,560 9,493 24,676 65,297 125,072 398,632 (107,385) 167,446 16,519 99,039	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					
45 II 1 2 2 34 56	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 NET INTEREST INCOME NON-OPERATING INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 1.5 Other operating expenses	699,814 413,737 92,326 1,205,877 673,167 240,446 21,499 395,112 270,765 25,606 9,493 24,676 65,297 125,072 395,837 (107,145) 167,446 16,419 99,039 41,508 317,267 78,571	968,971 434,338 102,050 1,505,359 784,087 330,670 330,670 330,870 335,831 8,167 8,094 2,647 [111,701] 183,927 11,701] 183,927 11,701] 184,927 18,723 61,035 194,849 346,833 25,092 25,092	16,883,484 699,814 415,972 92,326 67,807 1,208,112 672,607 240,446 21,439 21,439 22,73,560 25,606 9,439 24,676 155,297 125,072 398,632 (107,385) 167,463 16,519 99,039 142,081 317,700 80,933 380,933	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 (113,001) 183,927 18,823 61,035 195,974 346,756 27,960					
45 II 1 2 2 34 56	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 NET INTEREST INCOME NON-OPERATING INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 4.5 Other 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 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses 6.8 Total other operating Expenses Profit before tax and exceptional items Exceptional items Profit after exceptional items Exceptional items Current tax Deferred tax	699,814 413,737 92,326 1,205,877 673,167 240,446 21,499 395,112 270,765 25,600 6,493 24,676 65,297 125,072 395,837 (107,145) 167,446 167,446 167,446 178,717 178,577 178,577 10,840 (25,072)	968,971 434,338 102,050 1,505,559 784,087 330,670 351,831 8,167 9,094 2,647 11,701) 183,927 61,035 25,092 25,092 8,991 11,830	16,883,484 699,814 415,972 92,326 672,607 240,446 273,560 25,606 9,493 24,676 65,297 125,072 398,632 (107,385) 167,466 16,519 99,039 142,081 317,700 80,933 10,101 (25,042)	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 (13,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131 11,830					
45 II 1 2 2 3 4 5 6 6 7 8 9 10 11 12	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 expenses 2.1 Dustomer deposits 2.2 Upoposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total Interest Expenses NET INTEREST INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 4.5 Other income 4.5 Other income 6.5 Other income 6.5 Iloan loss provision 6.2 Staff costs 6.3 Directors' emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses Profit before tax and exceptional items Exceptional items Profit after exceptional items	699.814 413.737 92.326 1,205,877 673.167 240,446 21,499 935,112 270,765 25,606 9,433 24,676 65,297 125,072 395,837 (107,145) 167,446 16,419 99,039 141,508 317,267 78,571 10,840	968,971 434,338 102,050 1,505,389 784,097 330,670 38,771 1,153,528 351,831 8,167 20,934 2,647 186 20,934 371,925 [111,701] 183,927 18,723 16,035 25,092 25,092	699,814 415,972 92,326 1,208,112 672,607 240,446 21,499 394,552 273,560 25,606 25,606 65,297 125,072 398,632 (107,385) 167,446 16,519 99,039 142,081 317,700 80,933 10,101	968,971 436,573 102,050 1,507,594 783,529 330,670 38,771 1,152,970 354,824 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131					
45 II 1 2 2 3 4 4 5 6 6 7 8 9 10 11 11 12 13 11 14 14	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 NET INTEREST INCOME NON-OPERATING INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 5.1 Loan loss provision 6.2 Staff cost 5 6.1 Loan loss provision 6.2 Staff cost 6 6.3 Directors' emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses 6.8 Total other operating Expenses Profit before tax and exceptional items Current tax Deferred tax Profit after exceptional items 13.0 Gains/(Losses) from translating the financial Gains/(losses) from translating the financial Minority Interest Profit after tax, exceptional items Profit after tax, exceptional items and minority interest Profit after tax, exceptional items and minority interest Profit after tax, exceptional items and minority interest	699,814 413,737 92,326 1,205,877 673,167 240,446 21,499 395,112 270,765 25,600 6,493 24,676 65,297 125,072 395,837 (107,145) 167,446 167,446 167,446 178,717 178,577 178,577 10,840 (25,072)	968,971 434,338 102,050 1,505,559 784,087 330,670 351,831 8,167 9,094 2,647 11,701) 183,927 61,035 25,092 25,092 8,991 11,830	16,883,484 699,814 415,972 92,326 672,607 240,446 273,560 25,606 9,493 24,676 65,297 125,072 398,632 (107,385) 167,466 16,519 99,039 142,081 317,700 80,933 10,101 (25,042)	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 (13,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131 11,830					
45 II 1 2 2 3 4 4 5 6 6 7 8 9 10 11 11 12 13 11 14 14	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 Other Interest expenses 2.4 Total interest expenses 2.4 Total interest EXPENSES INCOME NON-OPERATING INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 5.1 Complete income 1.5 Other income 1.5	699.814 413.737 92.326 1,205,877 673.167 240,446 21,499 935,192 270,765 25,606 9,493 24,676 16,419 167,446 16,419 99,039 141,508 317,267 78,577 10,840 (25,072) 64,339	968,971 434,338 102,050 1,505,359 784,089 784,089 784,089 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 2,647 187,925 18,723 61,035 194,849 346,833 25,092 25,092 26,991 11,830 45,913	16,883,484 699,814 415,972 92,326 1,208,112 672,607 240,446 21,439 393,4552 273,560 25,606 9,493 24,676 125,072 398,632 (107,385) 167,446 16,519 99,033 10,101 (25,042) 65,992	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 (113,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131 11,830 47,921					
45 11 1 2 2 3 4 5 6 7 8 9 10 11 11 12 13 14 15	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 expenses 2.1 Dustomer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total Interest Expenses NET INTEREST INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 4.5 Other income 4.5 Other income 6.5 Other income 6.6 Ital and income 6.7 Other poperating Expenses 6.1 Can lass provision 6.2 Staff costs 6.3 Directors' emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses 6.8 Total other operating Expenses Profit after exceptional items Exceptional items Profit after exceptional items Profit after exceptional items and minority interest Profit after tax, exceptional items and minority interest Profit after tax are leating to components of other comprehensive income 15.4 Share of other comprehensive income of associates 15.5 Income extra relating to components of other comprehensive income	699.814 413.737 92.326 1,205,877 673.167 240,446 21,499 935,112 270,765 25,606 9,430 24,676 65,297 125,072 395,837 (107,145) 167,446 16,419 99,039 317,267 78,571 10,840 (25,072) 64,339	968,971 434,338 102,050 1,505,359 784,089 784,089 784,089 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 2,647 187,925 18,723 61,035 194,849 346,833 25,092 25,092 26,991 11,830 45,913	16,883,484 699,814 415,972 92,326 1,208,112 672,607 240,446 21,499 394,552 273,560 25,606 65,297 125,072 398,632 (107,385) 167,446 16,519 99,039 142,081 317,700 80,933 10,101 (25,042) 65,992	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 (113,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131 11,830 47,921					
45 II 1 2 2 3 4 5 6 7 8 9 100 111 12 13 144 15 16 17	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 expenses 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total interest Expenses NET INTEREST INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other frees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 4.5 Other income 4.5 Other income 4.6 Total Non-Interest income TOTAL OPERATING INCOME OTHER OPERATING EXPENSES 6.1 Loan loss provision 6.2 Staff cost 6 6.3 Directors' emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses 6.8 Total other operating Expenses Profit before tax and exceptional items Exceptional items Profit after exa and exceptional items 1.0 Gains/(Losses) from translating the financial Gains/(Iosses) from translating the financial Minority Interest Profit after tax, exceptional items 1.5 Jeains/(Losses) from translating the financial sasets 1.5 a Revaluation Surplus on property, plant and equipment 1.5 Leanis (Losses) from translating the financial sasets 1.5 a Revaluation Surplus on property, plant and equipment 1.5 Leanis (Losses) from translating the financial statements of foreign operations 1.5 Jeanis (Losses) from translating the financial statements of foreign operations 1.5 Jeanis (Losses) from translating the financial statements of foreign operations 1.5 Jeanis (Losses) from translating the financial statements of foreign operations 1.5 Jeanis (Losses) from translating the financial statements of foreign operations 1.5 Jeanis (Losses) from translating the financial statements of foreign operations 1.5 Jeanis (Losses) from translating the fi	699,814 413,737 92,326	968,971 434,338 102,050 1,505,359 784,089 784,089 784,089 330,670 38,771 1,153,528 351,831 8,167 9,094 2,647 186 20,094 2,647 187,925 18,723 61,035 194,849 346,833 25,092 25,092 26,991 11,830 45,913	16,883,484 699,814 415,972 92,326 1,208,112 672,607 240,446 21,439 334,552 273,560 25,606 9,493 24,676 55,297 125,072 398,632 (107,385) 167,446 16,519 99,033 10,101 (25,042) 65,992 65,992	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 (113,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131 11,830 47,921					
7 8 9 100 111 12 13 14 15 16 17 III	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 RET INTEREST INCOME NON-OPERATING INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 4.5 Other income 4.5 Otal Non-Interest income TOTAL OPERATING INCOME OTHER OPERATING EXPENSES 6.1 Lean loss provision 6.2 Staff cost 5 6.3 Directors' emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses 6.8 Total other operating Expenses 6.8 Total other operating Expenses Current tax Deferred tax Profit after tax and exceptional items Exceptional items Profit after tax and exceptional items 13.0 Gains/(Losses) from translating the financial Gains/(losses) from translating the financial Minority Interest Profit after tax and exceptional items 13.0 Gains/(Losses) from translating the financial sasets 15.3 Income tax relating to components of other comprehensive income 15.1 Gains/(Losses) from translating the financial sasets 15.3 Income tax relating to components of other comprehensive income Other comprehensive income for the year net of tax Total comprehensive income for the year net of tax Total comprehensive income for the year net of tax Total comprehensive income for the year net of tax Total comprehensive income for the year net of tax Total comprehensive income for the year net of tax Total comprehensive income for the year net of tax Total comprehensive income for the year net of tax	16,891,989 699,814 413,737 92,326 1,205,877 673,167 240,446 21,439 395,181 2,70,765 25,606 9,493 24,676 65,297 125,072 395,837 (107,145) 167,446 16,419 99,039 317,227 78,577 10,840 (25,072) 64,339 (157,731) - 7,8877 (149,844) (85,506)	18,840,315 968,971 434,338 102,050 1,505,359 784,089 330,670 330,670 330,670 330,670 330,670 1,153,528 351,831 8,167 9,094 2,647 1,153,528 111,701) 183,927 18,723 61,035 194,849 346,833 25,092 25,092 45,913	16,883,484 699,814 415,972 92,326 67,807 1,208,112 672,607 240,446 9,493 24,676 65,297 125,072 398,632 (107,385) 167,467 80,933 10,101 (25,042) 65,992 (157,731) 7,887	18,831,425 968,971 436,573 102,050 1,507,594 783,529 330,670 354,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131 11,830 47,921					
45 II 1 2 2 3 4 5 6 6 7 8 9 9 10 10 11 11 12 13 14 15 15 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 RET INTEREST INCOME NON-OPERATING INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other fees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 4.5 Other income 4.5 Other income 7.5 Other operating expenses 6.1 Loan loss provision 6.2 Staff cost 6.3 Directors' emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses 6.8 Total other operating Expenses 6.8 Total other operating Expenses 6.7 Other operating expenses 6.8 Total other operating Expenses 7.7 Other operating expenses 7.8 Total other operating Expenses 7.9 Fortif after tax and exceptional items 8.0 Gains/(Losses) from translating the financial Gains/(losses) from translating the financial Minority Interest 7.7 Fortif tefore tax and exceptional items and minority interest 7.8 Other operating Expenses 7.9 Fortif after tax, exceptional items and minority interest 7.9 Fortif after tax, exceptional items and minority interest 7.9 Fortif after tax, exceptional items and minority interest 7.9 Fortif after tax, exceptional items and minority interest 7.5 Jacome tax relating to components of other comprehensive income 7.5 Componensive income for the year 7.5 Fortif expenses of the comprehensive income for the year 7.5 Fortif expenses of the comprehensive income for the year 7.5 Fortif expenses of the comprehensive income for the year 7.5 Fortif expenses of the comprehensive income for the year 7.5 Fortif expenses of the compreh	16,891,989 699,814 413,737 92,326 1,205,877 673,167 240,446 21,439 395,3112 270,765 25,606 9,493 24,676 65,297 125,072 395,837 (107,145) 167,446 16,419 99,039 -141,508 317,267 78,571 10,840 (25,072) 64,339 -141,508 (157,731) -78,577 1,78,57 1,78,57 1,78,57 1,78,57 1,78,57 1,78,57 1,78,57 1,78,57 1,78,57 1,78,57 1,78,57 1,78,5	18,840,315 968,971 434,338 102,050 1,505,559 784,087 330,670 330,670 330,670 330,670 330,670 330,670 11,53,526 351,831 8,167 9,094 371,925 61,035 194,849 346,833 25,092 25,092 11,839) 45,913	16,883,484 699,814 415,972 92,326 67,807 1,208,112 672,607 240,446 9,493 24,676 65,297 125,072 398,632 (107,385) 167,467 80,933 10,101 (25,042) 65,992 (157,731) 7,887	18,831,425 968,971 436,573 102,050 1,507,594 783,529 330,670 354,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131 11,830 47,921					
7 8 9 100 111 12 13 144 15 16 17 IIII a) b) c)	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 expenses 2.1 Customer deposits 2.2 Deposits and placements from banking institutions 2.3 Other Interest expenses 2.4 Total interest Expenses NET INTEREST INCOME NON-OPERATING INCOME 4.1 Fees and commissions income on loans & advances 4.2 Other frees and commissions income 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 4.5 Other income 4.5 Other income 4.6 Total Non-Interest income TOTAL OPERATING INCOME OTHER OPERATING INCOME OTHER OPERATING INCOME OTHER OPERATING INCOME OTHER OPERATING INCOME 3.0 Jinectors' emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses 6.8 Total other operating Expenses Profit before tax and exceptional items Exceptional items Profit after ex ax exceptional items 2.0 Gains/(Losses) from translating the financial Gains/(Iosses) from translating the financial Minority Interest Profit after tax and exceptional items and minority interest Profit after tax exceptional items and minority interest Profit after tax exceptional items and minority interest Profit after tax exceptional items and minority interest 15.1 Gains/(Losses) from translating the financial sasets 15.2 Fair value changes in available-for-sale financial sasets 15.3 Income tax relating to components of other comprehensive income Other comprehensive income for the year net of tax Total comprehensive income for the year net of tax Total comprehensive income for the year net of tax Total comprehensive income for the year net of tax Total comprehensive income for the year net of tax Total Comprehensive income for the year net of tax Total Comprehensive income for the year	699.814 413.737 92.326 97.3167 240,446 21.499 935.112 270,765 25,606 9,493 24,676 15,297 125,072 395,837 (107,145) 167,446 16,419 99,039 141,508 317,267 78,571 10,840 (25,072) 64,339 64,339 (157,731) 7,887 (149,844) (25,506) 2,992,084 439,431 2,552,653	968,971 434,338 102,050 1,505,359 784,067 330,670 33,670 1,153,526 351,831 8,167 9,094 2,647 1183,927 181,701) 183,927 187,825 194,849 346,833 25,092 25,092 25,092 45,913 45,913 45,913 2,674,591	16,883,484 699,814 415,972 92,326 67,807 1,208,112 672,607 240,446 9,493 24,676 65,297 125,072 398,632 (107,385) 167,467 80,933 10,101 (25,042) 65,992 (157,731) 7,887	18,831,425 968,971 436,573 102,050 1,507,594 783,529 330,670 354,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131 11,830 47,921					
45 11 1 2 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 111 a) b) c) d) e)	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY STATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME 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 2.4 Total interest EXPENSES 3.1 Customer deposits 3.2 Other Interest expenses 4.5 Total of the state of	699.814 413.737 92.326 97.3167 240,446 21.499 9355,112 270,765 25,606 9,493 24,676 16,419 16,419 17,508 317,267 78,571 10,840 (25,072) 64,339 64,339 (157,731) 7,887 (149,844) (25,506) 2,992,084 439,431 2,552,653	968,971 434,338 102,050 1,505,359 784,067 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,670 330,771 1,153,525 18,723 18,723 18,723 18,723 18,723 18,723 18,723 18,723 18,723 18,723 18,723 18,723 18,723 18,723 194,849 346,833 25,092 25,092 25,092 25,092 45,913 45,913 2,674,591 409,530 2,2654,259	16,883,484 699,814 415,972 92,326 67,807 1,208,112 672,607 240,446 9,493 24,676 65,297 125,072 398,632 (107,385) 167,467 80,933 10,101 (25,042) 65,992 (157,731) 7,887	18,831,425 968,971 436,573 102,050 1,507,594 783,529 330,670 354,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131 11,830 47,921					
7 8 9 100 111 12 2 3 4 4 15 6 6 16 17 III a) b) d) d)	Minority Interest TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY 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 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 2.5 Therest income 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 4.3 Foreign exchange trading income 4.4 Dividend income 4.5 Other income 7 OTHE OPERATING EXPENSES 6.1 Loan loss provision 6.2 Staff costs 6.3 Directors' emoluments 6.4 Rental charges 6.5 Depreciation on property and equipment 6.6 Amortisation charges 6.7 Other operating expenses 6.8 Total other operating Expenses 6.8 Total other operating Expenses 6.7 Other operating expenses 6.8 Total other operating Expenses Current tax Deferred tax Profit after tax and exceptional items Exceptional items Profit after tax and exceptional items 13.0 Gains/(Losses) from translating the financial Gains/(losses) from translating the financial Minority Interest Other Comprehensive income 15.1 Gains/(Losses) from translating the financial satements of foreign operations 15.2 Fair value changes in available-for-sale financial satements of foreign operations 15.2 Fair value changes in available-for-sale financial sasets 15.3 Income tax relating to components of other comprehensive income Other comprehensive income for the year Other Comprehensive income for the year Other Comprehensive income for the year other of associates 15.5 Income tax relating to components of other comprehensive income Other comprehensive income for the year other of tax Total comprehensive income for the year other of tax Total comprehensive income for the year other of	699,814 413,737 92,326 1,205,877 673,167 240,446 21,499 935,112 270,765 25,606 65,297 125,072 395,837 (107,145) 167,446 167,446 167,446 178,577 10,840 (25,072) 64,339 (157,731) 64,339 (149,844) (155,506)	18,840,315 968,971 434,338 102,050 1,505,559 784,087 330,670 330,670 330,670 330,670 330,670 11,505,558 351,831 8,167 9,094 371,925 61,035 61,035 25,092 8,991 11,830 45,913 45,913 45,913 2,674,591 4,995,300 2,2650,661	16,883,484 699,814 415,972 92,326 67,807 1,208,112 672,607 240,446 9,493 24,676 65,297 125,072 398,632 (107,385) 167,467 80,933 10,101 (25,042) 65,992 (157,731) 7,887	18,831,425 968,971 436,573 102,050 1,507,594 783,529 330,670 354,624 8,167 9,094 2,647 186 20,094 374,718 (113,001) 183,927 18,823 61,035 195,974 346,758 27,960 8,131 11,830 47,921					

260,438 266,216 **719,638 433,630** 1,047,245 17,358

92 92 1,064,695 945,622

| 1,064,695 | 945,622 |
2,224,233 | 2,277,337 |
1,000,000 | 1,000,000 |
1,224,233 | 1,277,337 |
255,628 | 250,061 |
2,479,861 | 2,527,396 |
12,591,323 | 12,145,943 |
30,2% | 30,2% |
17,7% | 18,7% |
10,5% | 10,5% |
7,2% | 8,2% |
14,5% | 14,5% |
14,5% | 14,5% |
17,9% | 20,8% |
14,5% | 14,5% |
17,9% | 20,8% |
17,9% | 20,8% |
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17,9% | 20,0% |
17,9% | 20,0% |
17,9% | 21,0% |
20,0% | 21,5% |

21.0% 20.0% 1.0%

Message from the Directors
These financial statements are extracts from the books of the institution as audited by Grant Thornton LLP on behalf of The Auditor-General of Kenya and received an 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.

JOHNSON KINITI
CHIEF EXECUTIVE

BARBARA LUNANI
DIRECTOR

21.5% 20.0% 1.5%

594,685 350,845

-4	r ilialicial Assets at Iali Value tiliougli piolit aliu ioss	190,003	104,500	190,003	104,5
5	Investment Securities	-	-	-	
	a)Held to Maturity:	3,675,754	3,574,626	3,696,767	3,595,6
	a.Kenya Government Securities	3,675,754	3,574,626	3,696,767	3,595,6
	b.Other securities	-	-	-	
	b)Available for sale:	456,781	456,781	456,781	456,7
	a.Kenya Government Securities	-	-	-	
	b.Other securities	456,781	456,781	456,781	456,7
6	Deposits and balances due from local banking institutions	1,846,850	2,380,025	1,846,850	2,380,0
7	Deposits and balances due from banking institutions abroad	174,734	265,240	174,734	265,2
8	Tax recoverable	36,598	45,589	38,887	47,4
9	Loans and advances to customers (net)	9,209,997	10,435,215	9,209,997	10,435,2