

The Board of Directors of Diamond Trust Bank Kenya Limited is pleased to announce the audited Group and Bank results for the year ended 31 December 2024

STATEMENT OF FINANCIAL POSITION

	GROUP		BANK	
	Dec. 2024 Shs 000 Audited	Dec. 2023 Shs 000 Audited	Dec. 2024 Shs 000 Audited	Dec. 2023 Shs 000 Audited
ASSETS				
Cash (both local and foreign)	19,042,398	12,248,834	5,602,351	5,874,181
Balances due from Central Banks	26,917,375	37,984,835	9,360,311	13,804,823
Kenya Government and other securities held for dealing purposes	609,187	-	609,187	-
Investment Securities:				
(a) Held to Maturity:				
a. Kenya Government securities	44,456,836	58,543,941	44,456,836	58,543,941
b. Other securities	12,446,095	22,012,540	-	-
(b) At Fair Value:				
a. Kenya Government securities	81,700,938	61,559,983	81,700,938	61,559,983
b. Other securities	34,734,134	59,589,260	50,000	50,000
Deposits and balances due from local banking institutions	96,382	184,590	96,382	184,590
Deposits and balances due from banking institutions abroad	30,716,010	36,138,804	12,350,192	21,647,853
Income tax recoverable	2,102,887	2,454,786	2,080,447	2,445,450
Loans and advances to customers (net)	285,296,663	308,454,062	197,492,660	208,074,672
Balances due from group companies	-	-	-	-
Investments in associate	76,875	92,251	1	1
Investment in subsidiary companies	-	-	5,752,701	5,752,701
Investments in joint ventures	-	-	-	-
Assets held for sale	681,008	-	681,008	-
Property and equipment	6,836,490	7,434,515	4,432,049	4,384,971
Right of use assets	4,762,433	5,823,533	3,186,707	3,633,253
Prepaid lease rentals	-	-	-	-
Intangible assets	2,219,031	1,468,008	1,481,610	885,353
Goodwill	173,372	173,372	-	-
Deferred tax asset	16,696,672	16,634,128	9,566,085	10,265,873
Retirement benefit asset	-	-	-	-
Other assets	4,322,128	4,243,400	2,237,385	2,507,986
Total Assets	573,886,914	635,040,842	381,136,850	399,615,631
LIABILITIES				
Balances due to Central Bank of Kenya	-	13,026,047	-	13,026,047
Customer deposits	447,216,813	486,090,594	294,072,059	296,727,294
Deposits and balances due to local banking institutions	9,040,207	425,708	9,040,207	425,708
Deposits and balances due to banking institutions abroad	8,102,950	11,887,807	2,056,362	2,320,086
Other money market deposits	-	-	-	-
Borrowed funds	3,667,451	23,980,814	3,366,172	23,268,936
Lease liability	4,759,731	5,093,908	3,285,308	3,003,314
Balances due to group companies	-	-	-	-
Tax payable	510,468	370,637	-	-
Dividends payable	-	-	-	-
Deferred income tax liability	-	-	-	-
Retirement benefit liability	-	-	-	-
Other liabilities	8,232,632	7,813,803	3,779,503	4,151,466
Total Liabilities	481,530,252	548,689,318	315,599,611	342,922,851
SHAREHOLDERS' EQUITY				
Paid up capital	1,118,409	1,118,409	1,118,409	1,118,409
Share premium	9,006,569	9,006,569	9,006,569	9,006,569
Revaluation and other reserves	(639,259)	(1,542,330)	(1,788,257)	(6,973,995)
Retained earnings	64,017,345	64,370,411	49,438,206	51,864,184
Statutory loan loss reserve	6,318,592	258,083	5,805,096	-
Proposed dividends	1,957,216	1,677,613	1,957,216	1,677,613
Capital grants	-	-	-	-
Total Shareholders' Equity	81,778,872	74,888,755	65,537,239	56,692,780
Non controlling interests	10,577,790	11,462,769	-	-
Total Equity	92,356,662	86,351,524	65,537,239	56,692,780
Total Liabilities and Shareholders' Equity	573,886,914	635,040,842	381,136,850	399,615,631

OTHER DISCLOSURES

(1) NON -PERFORMING LOANS AND ADVANCES

(a) Gross non-performing loans and advances	37,853,305	43,640,887	33,791,708	37,927,599
(b) Interest in suspense	164,177	509,387	79,058	373,345
(c) Total non-performing loans and advances (a-b)	37,689,128	43,131,500	33,712,650	37,554,254
(d) Loan loss provisions	14,921,658	17,572,592	13,515,858	14,967,655
(e) Net non-performing loans (c-d)	22,767,470	25,558,908	20,196,792	22,586,599
(f) Discounted value of securities	18,698,630	22,094,292	14,746,987	19,121,983
(g) Net NPLs exposure (e-f)	4,068,839	3,464,616	5,449,804	3,464,616

(2) INSIDER LOANS AND ADVANCES

(a) Directors, shareholders and associates	4,454,534	2,967,423	3,717,155	1,880,996
(b) Employees	3,215,900	2,780,609	2,228,099	1,930,613
(c) Total insider loans and advances	7,670,434	5,748,032	5,945,254	3,811,609

(3) OFF-BALANCE SHEET ITEMS

(a) Letters of credit, guarantees, acceptances	66,733,040	77,606,015	57,971,743	64,461,476
(b) Forwards, swaps, and options	21,742,074	22,915,987	18,461,232	16,045,108
(c) Other contingent liabilities	-	-	-	-
(d) Total contingent liabilities	88,475,114	100,522,002	76,432,975	80,506,584

(4) CAPITAL STRENGTH

(a) Core capital		49,049,833	51,404,728
(b) Minimum statutory capital		1,000,000	1,000,000
(c) Excess/(deficiency)		48,049,883	50,404,728
(d) Supplementary capital		5,023,413	2,059,081
(e) Total capital (a+d)		54,073,295	53,463,809
(f) Total risk weighted assets		312,388,433	315,355,812
(g) Core capital/total deposit liabilities		16.7%	17.3%
(h) Minimum statutory ratio		8.0%	8.0%
(i) Excess/(deficiency) (g-h)		8.7%	9.3%
(j) Core capital/total risk weighted assets		15.7%	16.3%
(k) Minimum statutory ratio		10.5%	10.5%
(l) Excess/(deficiency) (j-k)		5.2%	5.8%
(m) Total capital/total risk weighted assets		17.3%	17.0%
(n) Minimum statutory ratio		14.5%	14.5%
(o) Excess/(deficiency) (m-n)		2.8%	2.5%

(5) LIQUIDITY

(a) Liquidity ratio	49.9%	48.6%
(b) Minimum statutory ratio	20.0%	20.0%
(c) Excess/(deficiency) (a-b)	29.9%	28.6%

STATEMENT OF COMPREHENSIVE INCOME

	GROUP		BANK	
	Dec. 2024 Shs 000 Audited	Dec. 2023 Shs 000 Audited	Dec. 2024 Shs 000 Audited	Dec. 2023 Shs 000 Audited
INTEREST INCOME				
Loans and advances	32,475,744	28,537,534	22,351,209	19,174,650
Government securities	25,698,275	24,140,699	17,813,272	15,563,540
Deposits and placements with banking institutions	1,521,328	633,300	772,422	146,525
Other interest income	-	-	-	-
Total interest income	59,695,347	53,311,533	40,936,903	34,884,715
INTEREST EXPENSES				
Customer deposits	25,298,044	20,881,383	19,312,569	14,335,691
Deposits and placements from banking institutions	3,991,926	2,306,804	2,744,153	1,771,560
Other interest expenses	2,013,929	2,548,757	1,823,836	2,312,147
Total interest expenses	31,303,899	25,736,944	23,880,558	18,419,398
NET INTEREST INCOME	28,391,448	27,574,589	17,056,345	16,465,317
OTHER OPERATING INCOME				
Fees and commissions on loans and advances	2,220,615	2,011,460	1,697,084	1,475,539
Other fees and commissions income	4,088,067	3,434,392	2,118,068	1,381,796
Foreign exchange trading income	4,747,371	5,586,977	2,965,189	3,970,312
Dividend income	-	-	180,000	180,000
Other income	1,984,434	1,122,154	220,506	276,993
Total Non-interest income	13,040,487	12,154,983	7,180,847	7,284,640
TOTAL OPERATING INCOME	41,431,935	39,729,572	24,237,192	23,749,957
OPERATING EXPENSES				
Loan loss provision	8,714,773	10,320,594	6,016,757	7,941,155
Staff costs	9,825,682	8,544,988	5,966,900	4,905,823
Directors' emoluments	389,825	252,225	182,832	152,205
Rentals charges	394,644	552,989	53,149	162,999
Depreciation charge on property and equipment	1,778,290	1,839,705	862,621	744,784
Amortisation charges	540,708	466,314	301,384	251,408
Other operating expenses	8,517,920	8,892,496	4,314,467	4,422,588
Total operating expenses	30,161,842	30,869,311	17,698,110	18,580,962
Profit before tax and exceptional items	11,270,093	8,860,261	6,539,082	5,168,995
Exceptional items	-	-	-	-
Profit after exceptional items	11,270,093	8,860,261	6,539,082	5,168,995
Share of results of associate	14,837	30,010	-	-
(Loss)/gain on modified assets	(99,572)	113,189	17,225	264,595
PROFIT BEFORE TAX	11,185,358	9,003,460	6,556,307	5,433,590
Current tax	(3,027,636)	(4,987,048)	(546,032)	(2,509,880)
Deferred tax credit/(charge)	661,687	3,778,560	(699,788)	2,060,631
Profit after tax and exceptional items	8,819,409	7,794,972	5,310,487	4,984,341
Non controlling interests	1,176,967	915,796	-	-
Profit for the period after tax and non controlling interests	7,642,442	6,879,176	5,310,487	4,984,341
OTHER COMPREHENSIVE INCOME				
(Loss)/gain from translating the financial statements of foreign operations	(6,259,900)	5,321,483	-	-
Net gain/(loss) from changes in fair value of Government Securities	4,756,204	(2,929,702)	5,211,585	(3,170,632)
Income tax relating to these items	367,038	(98,920)	-	-
Other comprehensive income for the year net of tax	(1,136,658)	2,292,861	5,211,585	(3,170,632)
Total comprehensive income for the period	7,682,751	10,087,833	10,522,072	1,813,709
Earnings per Share (Shs per share) - basic and diluted	27.33	24.60	18.99	17.83
Dividend per Share (Shs per share)	7.00	6.00	7.00	6.00

DECLARATION OF DIVIDEND

Based on the year-end results achieved, the Directors will recommend to the Shareholders at the Annual General Meeting payment of a first and final dividend of 175% (i.e. at Shs 7.00 per share) for the year 2024 on the issued and paid-up share capital of Shs 1,118,408,880, subject to withholding tax, where applicable.

For purposes of payment of the dividend, the Share Register of the Bank will be closed on 23 May 2025 and payment of dividend due to Shareholders on the Register as at the close of business on 23 May 2025, will be made from 27 June 2025.

By order of the Board

Stephen Kodumbe

Company Secretary

25 March 2025

MESSAGE FROM DIRECTORS

These financial statements are extracts from the books of the institution as audited by KPMG, Kenya and received an unqualified opinion.

The complete set of these financial statements will be available at our registered office at DTB Centre Mombasa Road and online at www.dtbfrica.com for inspection after approval at the Annual General Meeting to be held on 26 June 2025.

Linus Gitahi

CHAIRMAN

Murali Natarajan

MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER, KENYA