

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 2020

STATEMENT OF FINANCIAL POSITION	GROUP		BANK	
	Dec. 2020 Shs 000 Audited	Dec. 2019 Shs 000 Audited	Dec. 2020 Shs 000 Audited	Dec. 2019 Shs 000 Audited
ASSETS				
Cash (both local and foreign)	8,059,650	8,193,800	4,880,836	5,233,608
Balances due from Central Banks	17,923,774	19,025,103	9,951,029	13,004,770
Kenya Government and other securities held for dealing purposes	-	-	-	-
Investment Securities:				
(a) Held to Maturity:				
a. Kenya Government securities	111,118,568	97,564,656	111,118,568	97,564,656
b. Other securities	27,262,745	21,736,467	-	-
(b) At Fair Value:				
a. Kenya Government securities	-	615,493	-	615,493
b. Other securities	9,996,628	12,545,373	1,252,570	1,513,048
Deposits and balances due from local banking institutions	187,644	65,258	187,644	65,258
Deposits and balances due from banking institutions abroad	19,758,256	8,255,273	10,480,256	1,492,042
Income tax recoverable	1,237,081	851,554	557,959	140,488
Loans and advances to customers (net)	208,592,888	199,089,371	154,998,068	149,501,314
Balances due from group companies	-	-	-	-
Investments in associate	108,902	66,632	1	1
Investment in subsidiary companies	-	-	5,752,701	5,752,701
Investments in joint ventures	-	-	-	-
Investment properties	-	-	-	-
Property and equipment	6,436,930	6,030,321	4,288,886	4,602,783
Right of use asset	3,640,987	3,430,300	1,867,738	1,919,046
Prepaid lease rentals	-	-	-	-
Intangible assets	721,250	1,421,566	397,282	1,114,729
Goodwill	173,372	173,372	-	-
Deferred tax asset	7,168,949	4,726,025	4,979,763	3,297,177
Retirement benefit asset	-	-	-	-
Other assets	2,666,410	2,439,622	1,475,884	1,433,481
Total Assets	425,054,034	386,230,186	312,189,185	287,250,595
LIABILITIES				
Balances due to Central Bank of Kenya	-	-	-	-
Customer deposits	298,166,604	280,186,953	207,984,496	199,489,226
Deposits and balances due to local banking institutions	18,753,261	17,151,756	18,753,261	17,151,756
Deposits and balances due to banking institutions abroad	11,215,740	5,302,103	8,310,317	4,397,392
Other money market deposits	-	-	-	-
Borrowed funds	19,798,455	11,356,847	18,521,027	9,741,233
Lease liability	4,562,255	4,237,765	2,593,221	2,576,389
Balances due to group companies	-	-	-	-
Tax payable	-	-	-	-
Dividends payable	-	-	-	-
Deferred income tax liability	-	-	-	-
Retirement benefit liability	-	-	-	-
Other liabilities	4,243,587	3,479,417	1,994,949	1,893,221
Total Liabilities	356,739,902	321,714,841	258,157,271	235,249,217
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	53,331	(575,082)	675,585	964,951
Retained earnings	51,002,806	47,483,370	43,231,351	40,156,523
Statutory loan loss reserve	789,473	1,062,649	-	-
Proposed dividends	-	754,926	-	754,926
Capital grants	-	-	-	-
Total Shareholders' Equity	61,970,588	58,850,841	54,031,914	52,001,378
Non controlling interests	6,343,544	5,664,504	-	-
Total Equity	68,314,132	64,515,345	54,031,914	52,001,378
Total Liabilities and Shareholders' Equity	425,054,034	386,230,186	312,189,185	287,250,595
OTHER DISCLOSURES				
(1) NON-PERFORMING LOANS AND ADVANCES				
(a) Gross non-performing loans and advances	22,769,777	15,914,586	19,747,394	12,891,650
(b) Interest in suspense	515,900	2,309,865	464,717	2,139,442
(c) Total Non-Performing Loans and Advances (a-b)	22,253,877	13,604,721	19,282,677	10,752,208
(d) Loan loss provisions	9,640,696	4,517,413	8,348,258	3,665,927
(e) Net Non-Performing Loans (c-d)	12,613,181	9,087,308	10,934,419	7,086,281
(f) Discounted Value of Securities	12,613,181	9,087,308	10,934,419	7,086,281
(g) Net NPLs Exposure (e-f)	-	-	-	-
(2) INSIDER LOANS AND ADVANCES				
(a) Directors, shareholders and associates	3,459,465	2,633,103	2,294,793	2,289,837
(b) Employees	1,814,918	1,665,508	1,459,955	1,378,539
(c) Total Insider Loans and Advances	5,274,383	4,298,611	3,754,748	3,668,376
(3) OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	42,171,868	53,498,727	35,628,315	46,498,651
(b) Forwards, swaps, and options	20,160,027	16,663,940	16,883,133	12,930,582
(c) Other contingent liabilities	-	-	-	-
(d) Total Contingent Liabilities	62,331,895	70,162,667	52,511,448	59,429,233
(4) CAPITAL STRENGTH				
(a) Core Capital			47,560,614	44,555,022
(b) Minimum Statutory Capital			1,000,000	1,000,000
(c) Excess/(Deficiency)			46,560,614	43,555,022
(d) Supplementary capital			3,982,246	4,352,281
(e) Total capital (a+d)			51,542,860	48,907,303
(f) Total risk weighted assets			229,366,334	233,853,549
(g) Core capital/total deposit liabilities			22.8%	22.3%
(h) Minimum Statutory Ratio			8.0%	8.0%
(i) Excess/(Deficiency) (g-h)			14.8%	14.3%
(j) Core capital/total risk weighted assets			20.7%	19.1%
(k) Minimum Statutory Ratio			10.5%	10.5%
(l) Excess/(Deficiency) (j-k)			10.2%	8.6%
(m) Total capital/total risk weighted assets			22.5%	20.9%
(n) Minimum Statutory Ratio			14.5%	14.5%
(o) Excess/(Deficiency) (m-n)			8.0%	6.4%
(p) Adjusted Core capital/total deposit liabilities*			23.4%	23.3%
(q) Adjusted Core capital/total risk weighted assets*			21.0%	19.9%
(r) Adjusted Total capital/total risk weighted assets*			22.7%	21.8%
(5) LIQUIDITY				
(a) Liquidity Ratio			56.0%	54.8%
(b) Minimum Statutory Ratio			20.0%	20.0%
(c) Excess/(Deficiency) (a-b)			36.0%	34.8%

STATEMENT OF COMPREHENSIVE INCOME	GROUP		BANK	
	Dec. 2020 Shs 000 Audited	Dec. 2019 Shs 000 Audited	Dec. 2020 Shs 000 Audited	Dec. 2019 Shs 000 Audited
INTEREST INCOME				
Loans and advances	18,549,705	19,953,866	13,171,997	14,795,260
Government securities	12,370,928	12,498,862	9,153,948	9,500,476
Deposits and placements with banking institutions	169,169	398,385	42,888	159,528
Other interest income	-	-	-	-
Total interest income	31,089,802	32,851,113	22,368,833	24,455,264
INTEREST EXPENSES				
Customer deposits	11,218,577	12,136,834	8,917,281	10,073,158
Deposits and placements from banking institutions	563,354	635,891	447,530	601,748
Other interest expenses	1,228,378	1,367,417	999,290	1,031,773
Total interest expenses	13,010,309	14,140,142	10,364,101	11,706,679
NET INTEREST INCOME	18,079,493	18,710,971	12,004,732	12,748,585
OTHER OPERATING INCOME				
Fees and commissions on loans and advances	1,434,115	1,339,301	1,075,808	977,785
Other fees and commissions income	1,836,837	2,208,611	629,020	901,871
Foreign exchange trading income	2,325,543	1,830,399	1,681,597	1,139,278
Dividend income	-	-	569,500	65,806
Other income	525,922	391,986	190,427	131,096
Total Non-Interest Income	6,122,422	5,770,297	4,146,352	3,215,836
TOTAL OPERATING INCOME	24,201,910	24,481,268	16,151,084	15,964,421
OPERATING EXPENSES				
Loan loss provision	7,324,436	1,323,010	5,398,441	(12,346)
Staff costs	4,721,038	4,669,986	2,700,303	2,719,604
Directors' emoluments	188,585	178,603	130,722	127,033
Rentals charges	336,840	581,654	86,717	150,241
Depreciation charge on property and equipment	1,500,389	1,498,754	737,478	730,103
Amortisation charges	980,133	581,496	848,087	474,520
Other operating expenses	4,617,137	4,391,381	2,306,909	2,495,961
Total operating expenses	19,668,558	13,224,884	12,208,657	6,685,116
Profit before tax and exceptional items	4,533,352	11,256,384	3,942,427	9,279,305
Exceptional items	-	-	-	-
Profit after exceptional items	4,533,352	11,256,384	3,942,427	9,279,305
Share of associate profit after tax	38,687	6,530	-	-
Gain/ (loss) on modified assets	96,232	-	(118,064)	-
PROFIT BEFORE TAX	4,668,271	11,262,914	3,824,363	9,279,305
Current tax	(3,727,156)	(5,140,380)	(2,461,009)	(4,332,111)
Deferred tax credit	2,587,511	1,146,058	1,682,586	767,797
Profit after tax and exceptional items	3,528,626	7,268,592	3,045,940	5,714,991
Non controlling interests	281,092	482,989	-	-
Profit for the year after tax and non controlling interests	3,247,534	6,785,603	3,045,940	5,714,991
OTHER COMPREHENSIVE INCOME				
Gain/(loss) from translating the financial statements of foreign operations	1,293,597	(96,995)	-	-
Net gain/(loss) in fair value of Government securities	43,767	(4,368)	-	-
Net loss from changes in fair value of Equity investments	(260,478)	(334,569)	(260,478)	(334,569)
Income tax relating to these items	(13,663)	1,313	-	-
Other comprehensive income for the year net of tax	1,063,223	(434,619)	(260,478)	(334,569)
Total comprehensive income for the year	4,591,849	6,833,973	2,785,462	5,380,422
Earnings per Share (Shs per share) - basic and diluted	11.61	24.27	10.89	20.44
Dividend per Share (Shs per share)	-	2.70	-	2.70

Dividend

The Board of Directors do not recommend payment of a dividend in respect of the year ended 31 December 2020.

Annual General Meeting

A virtual general meeting will be held on 24 June 2021.

Message from the 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 the 2020 Integrated Report and Financial Statements will be available at our registered office at DTB Centre Mombasa Road and online at www.dtbafrika.com for inspection after approval at the Annual General Meeting.

They were approved by the Board of Directors on Thursday, 25 March 2021 and signed on its behalf by

Linus Gitahi	Chairman
Nasim Devji	Managing Director
Ismail Mawji	Director
Stephen Kodumbe	Company Secretary