

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 2014.

STATEMENT OF FINANCIAL POSITION	GROUP		BANK	
	Dec. 2014 Shs 000 Audited	Dec. 2013 Shs 000 Audited	Dec. 2014 Shs 000 Audited	Dec. 2013 Shs 000 Audited
ASSETS				
Cash (both local and foreign)	4,209,824	3,660,226	2,506,750	2,291,210
Balances due from Central Banks	11,699,981	9,048,533	5,251,082	5,381,057
Kenya Government and other securities held for dealing purposes	-	-	-	-
Investment Securities:				
(a) Held to Maturity:				
a. Kenya Government securities	22,725,437	17,832,375	22,725,437	17,832,375
b. Other securities	12,375,347	7,613,449	-	-
(b) At Fair Value:				
a. Kenya Government securities	-	-	-	-
b. Other securities	-	-	-	-
Deposits and balances due from local banking institutions	4,725,484	3,119,495	4,725,484	3,119,495
Deposits and balances due from banking institutions abroad	8,975,966	5,666,537	2,688,000	1,000,618
Income tax recoverable	33,246	176,519	-	137,257
Loans and advances to customers (net)	137,654,551	110,945,439	94,059,260	75,292,211
Balances due from group companies	-	-	302,906	384,072
Investments in associate	14,939	9,983	1	1
Investment in subsidiary companies	-	-	2,295,253	2,295,253
Investments in joint ventures	-	-	-	-
Investment properties	-	-	-	-
Property and equipment	5,272,266	4,879,246	3,841,858	3,683,783
Prepaid lease rentals	-	-	-	-
Intangible assets	586,043	560,351	339,303	377,522
Goodwill	173,372	173,372	-	-
Deferred tax asset	1,244,078	1,130,919	1,054,439	983,626
Retirement benefit asset	-	-	-	-
Other assets	1,848,878	1,703,907	1,386,021	1,357,949
Total Assets	211,539,412	166,520,351	141,175,794	114,136,429
LIABILITIES				
Balances due to Central Bank of Kenya	-	-	-	-
Customer deposits	160,955,609	128,788,398	101,593,506	84,671,817
Deposits and balances due to local banking institutions	1,662,351	1,847,806	1,662,351	1,847,806
Deposits and balances due to banking institutions abroad	730,220	2,870,506	513,868	1,886,906
Other money market deposits	-	-	-	-
Borrowed funds	12,287,227	5,760,214	9,310,392	4,861,910
Balances due to group companies	-	-	-	-
Tax payable	130,404	12,143	91,051	-
Dividends payable	-	-	-	-
Deferred income tax liability	-	-	-	-
Retirement benefit liability	-	-	-	-
Other liabilities	3,510,043	3,496,980	2,220,212	2,299,713
Total Liabilities	179,275,854	142,776,047	115,391,380	95,568,152
SHAREHOLDERS' EQUITY				
Paid up capital	968,440	880,400	968,440	880,400
Share premium	7,294,767	3,856,898	7,294,767	3,856,898
Revaluation reserve	132,924	273,758	367,703	373,194
Retained earnings	19,986,040	15,477,589	16,572,440	12,995,575
Statutory loan loss reserve	-	-	-	-
Proposed dividends	581,064	462,210	581,064	462,210
Capital grants	-	-	-	-
Total Shareholders' Equity	28,963,235	20,950,855	25,784,414	18,568,277
Non controlling interests	3,300,323	2,793,449	-	-
Total Equity	32,263,558	23,744,304	25,784,414	18,568,277
Total Liabilities and Shareholders' Equity	211,539,412	166,520,351	141,175,794	114,136,429

OTHER DISCLOSURES

(1) NON-PERFORMING LOANS AND ADVANCES				
(a) Gross non-performing loans and advances	1,803,042	1,325,491	1,199,140	1,057,001
(b) Interest in suspense	199,860	114,664	130,728	84,978
(c) Total Non-Performing Loans and Advances (a-b)	1,603,182	1,210,827	1,068,412	972,023
(d) Loan loss provisions	1,450,582	1,192,393	1,068,412	972,023
(e) Net Non-Performing Loans (c-d)	152,600	18,434	-	-
(f) Discounted Value of Securities	152,600	18,434	-	-
(g) Net NPLs Exposure (e-f)	-	-	-	-
(2) INSIDER LOANS AND ADVANCES				
(a) Directors, shareholders and associates	3,336,839	2,758,085	2,894,935	2,322,835
(b) Employees	559,133	474,235	485,234	358,234
(c) Total Insider Loans and Advances	3,895,972	3,232,320	3,380,169	2,681,069
(3) OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	23,932,081	13,022,084	19,335,716	11,435,476
(b) Forwards, swaps, and options	26,990,220	15,358,955	24,112,184	10,675,511
(c) Other contingent liabilities	-	-	-	-
(d) Total Contingent Liabilities	50,922,301	28,381,039	43,447,900	22,110,987
(4) CAPITAL STRENGTH				
(a) Core capital	-	-	22,245,196	15,044,803
(b) Minimum statutory capital	-	-	1,000,000	1,000,000
(c) Excess/(deficiency)	-	-	21,245,196	14,044,803
(d) Supplementary capital	-	-	2,819,362	2,975,917
(e) Total capital (a+d)	-	-	25,064,558	18,020,720
(f) Total risk weighted assets	-	-	132,274,406	87,816,865
(g) Core capital/total deposit liabilities	-	-	21.8%	18.3%
(h) Minimum statutory ratio	-	-	8.0%	8.0%
(i) Excess/(deficiency) (g-h)	-	-	13.8%	10.3%
(j) Core capital/total risk weighted assets	-	-	16.8%	17.1%
(k) Minimum statutory ratio	-	-	10.5%	8.0%
(l) Excess/(deficiency) (j-k)	-	-	6.3%	9.1%
(m) Total capital/total risk weighted assets	-	-	18.9%	20.5%
(n) Minimum statutory ratio	-	-	14.5%	12.0%
(o) Excess/(deficiency) (m-n)	-	-	4.4%	8.5%
(5) LIQUIDITY				
(a) Liquidity ratio	-	-	35.6%	32.6%
(b) Minimum statutory ratio	-	-	20.0%	20.0%
(c) Excess/(deficiency) (a-b)	-	-	15.6%	12.6%

STATEMENT OF COMPREHENSIVE INCOME	GROUP		BANK	
	Dec. 2014 Shs 000 Audited	Dec. 2013 Shs 000 Audited	Dec. 2014 Shs 000 Audited	Dec. 2013 Shs 000 Audited
INTEREST INCOME				
Loans and advances	17,290,845	14,154,675	11,958,463	9,962,725
Government securities	3,213,953	2,374,025	2,199,023	2,053,099
Deposits and placements with banking institutions	303,218	650,361	107,887	95,780
Other interest income	-	-	10,415	12,831
Total interest income	20,808,016	17,179,061	14,275,788	12,124,435
INTEREST EXPENSES				
Customer deposits	7,542,290	5,771,402	5,089,101	3,966,134
Deposits and placements from banking institutions	226,808	258,368	166,874	165,569
Other interest expenses	251,317	146,653	177,275	144,416
Total interest expenses	8,020,415	6,176,423	5,433,250	4,276,119
NET INTEREST INCOME	12,787,601	11,002,638	8,842,538	7,848,316
OTHER OPERATING INCOME				
Fees and commissions on loans and advances	852,973	756,818	510,757	466,439
Other fees and commissions income	1,465,116	1,276,250	703,414	644,947
Foreign exchange trading income	1,361,732	1,223,278	806,657	796,330
Dividend income	-	3,755	36,816	32,265
Other income	116,909	117,653	44,522	53,383
Total Non-Interest Income	3,796,730	3,377,754	2,102,166	1,993,364
TOTAL OPERATING INCOME	16,584,331	14,380,392	10,944,704	9,841,680
OPERATING EXPENSES				
Loan loss provision	871,089	926,574	490,380	601,987
Staff costs	2,863,885	2,820,117	1,655,516	1,576,750
Directors' emoluments	87,299	82,115	49,140	39,368
Rentals charges	452,507	453,121	227,393	255,361
Depreciation charge on property and equipment	705,726	476,783	429,842	256,182
Amortisation charges	205,264	137,888	147,611	111,915
Other operating expenses	2,881,836	2,252,755	1,637,750	1,433,721
Total operating expenses	8,067,606	7,149,353	4,637,632	4,275,284
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	8,516,725	7,231,039	6,307,072	5,566,396
Exceptional items	-	-	-	-
Profit after exceptional items	8,516,725	7,231,039	6,307,072	5,566,396
Share of associate profit after tax	4,561	3,964	-	-
PROFIT BEFORE TAX	8,521,286	7,235,003	6,307,072	5,566,396
Current tax	(2,929,851)	(2,462,210)	(2,225,447)	(1,949,583)
Deferred tax credit	116,995	457,961	70,813	441,084
PROFIT AFTER TAX AND EXCEPTIONAL ITEMS	5,708,430	5,230,754	4,152,438	4,057,897
Other comprehensive income				
(Loss)/gain from translating the financial statements of foreign operations	(227,790)	266,021	-	-
Fair value changes in equity investment	-	43,988	-	43,988
Revaluation surplus on property and equipment	-	-	-	-
Share of other comprehensive income of associates	-	-	-	-
Income tax relating to components of other comprehensive income	-	-	-	-
Other comprehensive income for the year net of tax	(227,790)	310,009	-	43,988
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	5,480,640	5,540,763	4,152,438	4,101,885
Earnings per Share (Shs per share) - basic and diluted	21.92	20.97	17.90	17.89
Dividend per Share (Shs per share)	2.40	2.10	2.40	2.10

ANNUAL GENERAL MEETING AND DECLARATION OF DIVIDEND

Based on the year-end results achieved, the Directors will recommend to the Shareholders at the Annual General Meeting to be held at Laico Regency Hotel, Crystal Ballroom, Nairobi, on 14th May 2015, payment of a first and final dividend of 60% (i.e. at the rate of Shs 2.40 per share) for 2014 on the issued and paid-up share capital of Shs 968 million subject to withholding tax, where applicable.

For purposes of payment of the dividend, the Share Register of the Bank will be closed from 14th May 2015 to 15th May 2015 both dates inclusive and payment of dividend due to Shareholders on the Register as at the close of business on 15th May 2015, will be made on or about 12th June 2015.

By order of the Board
Stephen Kodumbe
 Company Secretary
 11 March 2015

MESSAGE FROM DIRECTORS

These financial statements are extracts from the books of the institution as audited by PricewaterhouseCoopers and received unqualified opinion.

The complete set of audited financial statements, statutory and qualitative disclosures can be accessed on the Institution's website www.dtbafrika.com. They may also be accessed at the institution's head office located at DTB Centre, Mombasa Road, Nairobi, Kenya.

The financial statements were approved by the Board of Directors on 11th March 2014, and were signed on its behalf by:

Abdul Samji	Chairman
Nasim Devji	Managing Director
Ismail Mawji	Director
Stephen Kodumbe	Company Secretary