

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 2015

STATEMENT OF FINANCIAL POSITION	GROUP		BANK	
	Dec. 2015 Shs 000 Audited	Dec. 2014 Shs 000 Audited	Dec. 2015 Shs 000 Audited	Dec. 2014 Shs 000 Audited
ASSETS				
Cash (both local and foreign)	4,325,186	4,209,824	2,208,872	2,506,750
Balances due from Central Banks	22,024,966	11,699,981	12,369,273	5,251,082
Kenya Government and other securities held for dealing purposes	-	-	-	-
Investment Securities:				
(a) Held to Maturity:				
a. Kenya Government securities	34,310,709	22,725,437	34,310,709	22,725,437
b. Other securities	12,756,206	12,375,347	-	-
(b) At Fair Value:				
a. Kenya Government securities	-	-	-	-
b. Other securities	-	-	-	-
Deposits and balances due from local banking institutions	3,106,403	4,725,484	3,106,403	4,725,484
Deposits and balances due from banking institutions abroad	6,911,078	8,975,966	1,867,334	2,688,000
Income tax recoverable	6,206	33,246	-	-
Loans and advances to customers (net)	177,544,871	137,654,551	125,817,859	94,059,260
Balances due from group companies	-	-	227,794	302,906
Investments in associate	24,077	14,939	1	1
Investment in subsidiary companies	-	-	3,392,467	2,295,253
Investments in joint ventures	-	-	-	-
Investment properties	-	-	-	-
Property and equipment	5,618,767	5,272,266	3,996,431	3,841,858
Prepaid lease rentals	-	-	-	-
Intangible assets	595,492	586,043	386,186	339,303
Goodwill	173,372	173,372	-	-
Deferred tax asset	1,735,405	1,244,078	1,430,461	1,054,439
Retirement benefit asset	-	-	-	-
Other assets	2,475,859	1,848,878	1,834,113	1,386,021
Total Assets	271,608,597	211,539,412	190,947,903	141,175,794
LIABILITIES				
Balances due to Central Bank of Kenya	-	-	-	-
Customer deposits	194,051,857	160,955,609	126,228,706	101,593,506
Deposits and balances due to local banking institutions	4,447,675	1,662,351	4,447,675	1,662,351
Deposits and balances due to banking institutions abroad	3,958,723	730,220	3,701,729	513,868
Other money market deposits	-	-	-	-
Borrowed funds	26,141,690	12,287,227	23,076,632	9,310,392
Balances due to group companies	-	-	-	-
Tax Payable	291,958	130,404	239,276	91,051
Dividends payable	-	-	-	-
Deferred income tax liability	-	-	-	-
Retirement benefit liability	-	-	-	-
Other liabilities	4,411,306	3,510,043	3,257,684	2,220,212
Total Liabilities	233,303,209	179,275,854	160,951,702	115,391,380
SHAREHOLDERS' EQUITY				
Paid up capital	968,440	968,440	968,440	968,440
Share premium	7,294,767	7,294,767	7,294,767	7,294,767
Revaluation reserve	(27,970)	132,924	366,854	367,703
Retained earnings	25,293,925	19,986,040	20,760,865	16,572,440
Statutory loan loss reserve	-	-	-	-
Proposed dividends	605,275	581,064	605,275	581,064
Capital grants	-	-	-	-
Total Shareholders' Equity	34,134,437	28,963,235	29,996,201	25,784,414
Non controlling interests	4,170,951	3,300,323	-	-
Total Equity	38,305,388	32,263,558	29,996,201	25,784,414
Total Liabilities and Shareholders' Equity	271,608,597	211,539,412	190,947,903	141,175,794
OTHER DISCLOSURES				
(1) NON -PERFORMING LOANS AND ADVANCES				
(a) Gross non-performing loans and advances	4,914,257	1,803,042	3,656,066	1,199,140
(b) Interest in suspense	639,360	199,860	386,496	130,728
(c) Total Non-Performing Loans and Advances (a-b)	4,274,897	1,603,182	3,269,570	1,068,412
(d) Loan loss provisions	2,820,579	1,450,582	2,061,470	1,068,412
(e) Net Non-Performing Loans (c-d)	1,454,318	152,600	1,208,100	-
(f) Discounted Value of Securities	1,454,318	152,600	1,208,100	-
(g) Net NPLs Exposure (e-f)	-	-	-	-
(2) INSIDER LOANS AND ADVANCES				
(a) Directors, shareholders and associates	3,545,443	3,336,839	3,059,775	2,894,935
(b) Employees	1,193,080	559,133	988,122	485,234
(c) Total Insider Loans and Advances	4,738,523	3,895,972	4,047,897	3,380,169
(3) OFF-BALANCE SHEET ITEMS				
(a) Letters of credit, guarantees, acceptances	26,673,020	23,932,081	22,523,991	19,335,716
(b) Forwards, swaps, and options	17,944,105	26,990,220	16,489,302	24,112,184
(c) Other contingent liabilities	-	-	-	-
(d) Total Contingent Liabilities	44,617,125	50,922,301	39,013,293	43,447,900
(4) CAPITAL STRENGTH				
(a) Core capital	-	-	25,420,505	22,245,196
(b) Minimum statutory capital	-	-	1,000,000	1,000,000
(c) Excess/(deficiency)	-	-	24,420,505	21,245,196
(d) Supplementary capital	-	-	4,878,966	2,819,362
(e) Total capital (a+d)	-	-	30,299,471	25,064,558
(f) Total risk weighted assets	-	-	171,280,696	132,274,405
(g) Core capital/total deposit liabilities	-	-	20.1%	21.8%
(h) Minimum statutory ratio	-	-	8.0%	8.0%
(i) Excess/(deficiency) (g-h)	-	-	12.1%	13.8%
(j) Core capital/total risk weighted assets	-	-	14.8%	16.8%
(k) Minimum statutory ratio	-	-	10.5%	10.5%
(l) Excess/(deficiency) (j-k)	-	-	4.3%	6.3%
(m) Total capital/total risk weighted assets	-	-	17.7%	18.9%
(n) Minimum statutory ratio	-	-	14.5%	14.5%
(o) Excess/(deficiency) (m-n)	-	-	3.2%	4.4%
(5) LIQUIDITY				
(a) Liquidity ratio	-	-	39.0%	35.6%
(b) Minimum statutory ratio	-	-	20.0%	20.0%
(c) Excess/(deficiency) (a-b)	-	-	19.0%	15.6%

STATEMENT OF COMPREHENSIVE INCOME	GROUP		BANK	
	Dec. 2015 Shs 000 Audited	Dec. 2014 Shs 000 Audited	Dec. 2015 Shs 000 Audited	Dec. 2014 Shs 000 Audited
INTEREST INCOME				
Loans and advances	21,347,025	17,290,845	15,264,261	11,958,463
Government securities	4,213,348	3,213,953	2,573,450	2,199,023
Deposits and placements with banking institutions	264,806	303,218	186,779	107,887
Other interest income	-	-	8,687	10,415
Total interest income	25,825,179	20,808,016	18,033,177	14,275,788
INTEREST EXPENSES				
Customer deposits	9,674,934	7,542,290	6,674,287	5,089,101
Deposits and placements from banking institutions	222,914	226,808	122,012	166,874
Other interest expenses	737,124	251,317	579,686	177,275
Total interest expenses	10,634,972	8,020,415	7,375,985	5,433,250
NET INTEREST INCOME	15,190,207	12,787,601	10,657,192	8,842,538
OTHER OPERATING INCOME				
Fees and commissions on loans and advances	993,053	852,973	598,773	510,757
Other fees and commissions income	1,780,830	1,465,116	818,936	703,414
Foreign exchange trading income	1,763,096	1,361,732	1,060,551	806,657
Dividend income	-	-	33,300	36,816
Other income	188,847	116,909	108,079	44,521
Total Non-Interest Income	4,725,826	3,796,730	2,619,639	2,102,165
TOTAL OPERATING INCOME	19,916,033	16,584,331	13,276,831	10,944,703
OPERATING EXPENSES				
Loan loss provision	2,178,175	871,089	1,556,902	490,380
Staff costs	3,261,135	2,863,885	1,974,328	1,655,516
Directors' emoluments	98,882	87,299	56,257	49,140
Rentals charges	542,940	452,507	261,308	227,393
Depreciation charge on property and equipment	772,335	705,726	465,384	429,844
Amortisation charges	213,844	205,264	142,659	147,611
Other operating expenses	3,282,087	2,881,836	1,765,186	1,637,747
Total operating expenses	10,349,398	8,067,606	6,222,024	4,637,631
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	9,566,635	8,516,725	7,054,807	6,307,072
Exceptional items	-	-	-	-
Profit after exceptional items	9,566,635	8,516,725	7,054,807	6,307,072
Share of associate profit after tax	(1,443)	4,561	-	-
Profit before tax	9,565,192	8,521,286	7,054,807	6,307,072
Current tax	(3,470,859)	(2,929,851)	(2,637,978)	(2,225,447)
Deferred tax credit	505,473	116,995	376,022	70,813
PROFIT AFTER TAX AND EXCEPTIONAL ITEMS	6,599,806	5,708,430	4,792,851	4,152,438
Other comprehensive income				
Loss from translating the financial statements of foreign operations	(163,375)	(227,790)	-	-
Fair value changes in equity investment	-	-	-	-
Other comprehensive income for the year net of tax	(163,375)	(227,790)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	6,436,431	5,480,640	4,792,851	4,152,438
Earnings per Share (Shs per share) - basic and diluted	24.42	21.92	19.80	17.90
Dividend per Share (Shs per share)	2.50	2.40	2.50	2.40

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 26 May 2016, payment of a first and final dividend of 62.5% (i.e. at the rate of Shs 2.50 per share) for 2015 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 26 May 2016 to 30 May 2016 both dates inclusive and payment of dividend due to Shareholders on the Register as at the close of business on 25 May 2016, will be made on or about 12 June 2016.

ISSUE OF BONUS SHARES

The directors recommend, subject to regulatory approvals and that of the Shareholders, to make a bonus issue in the proportion of 1 new ordinary share for every 10 fully paid up ordinary shares then held, to the shareholders registered at the close of business on 25 May 2016. Such new shares will rank *pari passu* in all respects with the existing shares in the capital of the Bank except for the aforementioned dividends and any further dividend paid prior to the bonus issue.

By order of the Board
 Stephen Kodumbe
 Company Secretary
 9 March 2016

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.dtbfrica.com. They may also be accessed at the institutions head office located at DTB Centre, Mombasa Road, Nairobi, Kenya.

The financial statements were approved by the Board of Directors on 9th March 2016, and were signed on its behalf by:

Abdul Samji **Chairman**
 Nasim Devji **Managing Director**
 Amin Merali **Director**
 Stephen Kodumbe **Company Secretary**