

# DIB BANK KENYA LIMITED

## UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2024

I STATEMENT OF FINANCIAL POSITION				II STATEMENT OF COMPREHENSIVE INCOME				III OTHER DISCLOSURES			
	Mar 2024 Shs '000 (Unaudited)	Dec 2023 Shs '000 (Audited)	Mar 2023 Shs '000 (Unaudited)		Mar 2024 Shs '000 (Unaudited)	Dec 2023 Shs '000 (Audited)	Mar 2023 Shs '000 (Unaudited)		Mar 2024 Shs '000 (Unaudited)	Dec 2023 Shs '000 (Audited)	Mar 2023 Shs '000 (Unaudited)
<b>A ASSETS</b>				<b>1.0 PROFIT INCOME</b>				<b>1.0 NON-PERFORMING FINANCING ARRANGEMENTS</b>			
1 Cash (both Local & Foreign)	315,908	241,484	302,093	1.1 Financing activities	547,914	1,652,904	313,575	(a) Gross Non-performing Financing arrangements	2,040,725	1,747,008	1,614,598
2 Balances due from Central Bank of Kenya	1,308,857	1,006,153	482,152	1.2 Government securities	-	-	-	(b) Less Profit in Suspense	13,557	13,415	49,062
3 Kenya Government and other securities held for dealing purposes	-	-	-	1.3 Deposits and placements with banking institutions	39,080	156,522	25,229	<b>(c) Total Non-Performing financing arrangements (a-b)</b>	<b>2,027,168</b>	<b>1,733,593</b>	<b>1,565,536</b>
4 Financial Assets at fair value through profit and loss	-	-	-	1.4 Other profit income	-	-	-	(d) Less Financing arrangements Loss Provision	217,912	199,709	100,210
5 Investment Securities:				<b>1.5 Total profit income</b>	<b>586,994</b>	<b>1,809,426</b>	<b>338,804</b>	<b>(e) Net Non-Performing financing arrangements (c-d)</b>	<b>1,809,256</b>	<b>1,533,884</b>	<b>1,465,326</b>
a) Held to Maturity:				<b>2.0 PROFIT EXPENSE</b>				(f) Discounted Value of Securities	3,154,119	2,987,744	1,811,195
a. Kenya Government securities	-	-	-	2.1 Customer deposits	338,526	929,434	184,543	<b>(g) Net NPLs Exposure (e-f)</b>	<b>(1,344,864)</b>	<b>(1,453,861)</b>	<b>(345,869)</b>
b. Other securities	-	-	-	2.2 Deposits and placements from banking institutions	7,233	39,523	533	<b>2.0 INSIDER FINANCING ARRANGEMENTS</b>			
b) Available for sale:				2.3 Other related expenses	29,539	102,055	15,683	(a) Directors, Shareholders and Associates	-	-	-
a. Kenya Government securities	-	-	-	<b>2.4 Total profit expenses</b>	<b>375,298</b>	<b>1,071,012</b>	<b>200,759</b>	(b) Employees	316,330	292,220	251,898
b. Other securities	-	-	-	<b>3.0 NET PROFIT INCOME/(LOSS)</b>	<b>211,696</b>	<b>738,414</b>	<b>138,045</b>	<b>(c) Total Insider financing arrangements and other facilities</b>	<b>316,330</b>	<b>292,220</b>	<b>251,898</b>
6 Deposits and balances due from local banking institutions	3,134,168	4,168,732	2,631,847	<b>4.0 OTHER OPERATING INCOME</b>				<b>3.0 OFF-BALANCE SHEET ITEMS</b>			
7 Deposits and balances due from banking institutions abroad	3,357,045	927,503	574,028	4.1 Fees and commissions on financing arrangement	14,351	57,837	7,271	(a) Letters of credit, guarantees, acceptances	748,613	978,046	963,188
8 Tax recoverable	3,234	3,234	3,234	4.2 Other fees and commissions	8,682	20,347	7,727	(b) Forwards, swaps and options	1,358,247	882,755	-
9 Financing arrangements to customers (net)	17,185,307	17,366,261	12,386,983	4.3 Foreign exchange trading income/(loss)	71,786	113,076	12,651	(c) Other contingent liabilities	-	-	-
10 Balances due from banking institutions in the group	-	-	-	4.4 Dividend income	-	-	-	<b>(d) Total Contingent Liabilities</b>	<b>2,106,860</b>	<b>1,860,801</b>	<b>963,188</b>
11 Investments in associates	-	-	-	4.5 Other income	187	(4,484)	177	<b>4.0 CAPITAL STRENGTH</b>			
12 Investments in subsidiary companies	-	-	-	<b>4.6 Total other operating income</b>	<b>95,006</b>	<b>186,776</b>	<b>27,827</b>	<b>(a) Core capital</b>	<b>3,883,558</b>	<b>3,176,386</b>	<b>2,040,071</b>
13 Investments in joint ventures	-	-	-	<b>5.0 TOTAL OPERATING INCOME</b>	<b>306,702</b>	<b>925,190</b>	<b>165,872</b>	(b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
14 Investment properties	-	-	-	<b>6.0 OTHER OPERATING EXPENSES</b>				<b>(c) Excess (a-b)</b>	<b>2,883,558</b>	<b>2,176,386</b>	<b>1,040,071</b>
15 Property and equipment	386,344	287,332	314,479	6.1 Financing arrangements Loss Provision	5,992	37,336	12,173	(d) Supplementary capital	109,042	109,042	79,046
16 Prepaid lease rentals	-	-	-	6.2 Staff costs	116,198	431,694	99,980	<b>(e) Total capital (a+d)</b>	<b>3,992,600</b>	<b>3,285,428</b>	<b>2,119,117</b>
17 Intangible assets	622,275	649,294	375,628	6.3 Directors' emoluments	2,344	9,800	2,300	(f) Total risk weighted assets	21,130,543	20,787,968	14,459,336
18 Deferred tax asset	1,592,680	1,592,679	1,535,310	6.4 Rental charges	34,888	120,888	27,706	<b>(g) Core capital/Total deposits liabilities</b>	<b>18.0%</b>	<b>15.5%</b>	<b>14.1%</b>
19 Retirement benefit asset	-	-	-	6.5 Depreciation charge on property and equipment	21,128	72,231	18,958	(h) Minimum statutory Ratio	8.0%	8.0%	8.0%
20 Other assets	267,767	246,992	206,618	6.6 Amortisation charges	119,023	463,420	128,863	(i) Excess/(Deficiency)	10.0%	7.5%	6.1%
21 <b>TOTAL ASSETS</b>	<b>28,173,584</b>	<b>26,489,664</b>	<b>18,812,369</b>	6.7 Other operating expenses	<b>300,358</b>	<b>1,181,766</b>	<b>290,474</b>	<b>(j) Core capital / Total risk weighted assets</b>	<b>18.4%</b>	<b>15.3%</b>	<b>14.1%</b>
<b>B LIABILITIES</b>				<b>7.8 Profit/(Loss) before tax and exceptional items</b>	<b>6,344</b>	<b>(256,576)</b>	<b>(124,602)</b>	(k) Minimum statutory Ratio	10.5%	10.5%	10.5%
22 Balances due to Central Bank of Kenya	-	-	-	<b>8.0 Exceptional items</b>	-	-	-	(l) Excess (Deficiency) (j-k)	7.9%	4.8%	3.6%
23 Customer deposits	21,617,923	20,450,801	14,483,281	<b>9.0 Profit/(Loss) after exceptional items</b>	<b>6,344</b>	<b>(256,576)</b>	<b>(124,602)</b>	<b>(m) Total capital/Total risk weighted assets</b>	<b>18.9%</b>	<b>15.8%</b>	<b>14.7%</b>
24 Deposits and balances due to local banking institutions	263,676	600,751	-	<b>10.0 Current tax</b>	-	-	-	(n) Minimum statutory Ratio	14.5%	14.5%	14.5%
25 Deposits and balances due to foreign banking institutions	-	-	-	<b>11.0 Deferred tax</b>	-	(57,370)	-	(o) Excess/ (Deficiency) (m-n)	4.4%	1.3%	0.2%
26 Other money market deposits	-	-	-	<b>12.0 Profit/(Loss) after tax and exceptional items</b>	<b>6,344</b>	<b>(199,206)</b>	<b>(124,602)</b>	<b>5.0 LIQUIDITY</b>			
27 Borrowed funds	-	-	-	<b>13.0 Minority Interest</b>	-	-	-	<b>(a) Liquidity Ratio</b>	<b>36.3%</b>	<b>28.1%</b>	<b>27.5%</b>
28 Balances due to banking institutions in the group	-	-	-	<b>14.0 Profit/(Loss) after tax, exceptional items and Minority Interest</b>	<b>6,344</b>	<b>(199,206)</b>	<b>(124,602)</b>	(b) Minimum statutory Ratio	20.0%	20.0%	20.0%
29 Tax payable	-	-	-	<b>15.0 Other Comprehensive Income</b>	-	-	-	(c) Excess/ (Deficiency) (a-b)	16.3%	8.1%	11.3%
30 Dividends payable	-	-	-	15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-				
31 Deferred tax liability	-	-	-	15.2 Fair value changes in available for sale financial assets	-	-	-				
32 Retirement benefit liability	-	-	-	15.3 Revaluation surplus on Property, plant and equipment	-	-	-				
33 Other liabilities	703,534	560,005	674,661	15.4 Share of other comprehensive income of associates	-	-	-				
34 <b>TOTAL LIABILITIES</b>	<b>22,585,133</b>	<b>21,611,557</b>	<b>15,157,942</b>	15.5 Income tax relating to components of other comprehensive income	-	-	-				
<b>C SHAREHOLDERS' FUNDS</b>				<b>16.0 Other Comprehensive Income for the year net of tax</b>	<b>6,344</b>	<b>(199,206)</b>	<b>(124,602)</b>				
35 Paid up /Assigned capital	9,626,754	8,922,754	7,624,469	<b>17.0 Total comprehensive income for the year</b>	<b>6,344</b>	<b>(199,206)</b>	<b>(124,602)</b>				
36 Share premium/(discount)	-	-	-								
37 Revaluation reserves	-	-	-								
38 Retained earnings/Accumulated losses	(4,147,345)	(4,153,689)	(4,049,088)								
39 Statutory loan loss reserves	109,042	109,042	79,046								
40 Other Reserves	-	-	-								
41 Proposed dividends	-	-	-								
42 Capital grants	-	-	-								
43 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>5,588,451</b>	<b>4,878,107</b>	<b>3,654,427</b>								
44 Minority Interest	-	-	-								
45 <b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>28,173,584</b>	<b>26,489,664</b>	<b>18,812,369</b>								

The above Statement of Financial Position and Statement of Comprehensive Income are extracts from the institution's financial statements. These financial statements and other disclosures can be accessed on the institution's website: www.dibkenya.co.ke. They may also be accessed at the Registered Office of DIB Bank Kenya Ltd located at Upper Hill Building, Junction of Bunyala Road / Lower Hill Road, Nairobi.

  
Michael Murphy  
Director








  
Mohamed Al Sharif  
Director

DIB Bank is regulated by the Central Bank of Kenya



**DIB Bank Kenya**  
A subsidiary of Dubai Islamic Bank PJSC  
#ReadyForTheNew

## DIB Bank Kenya Financial Performance Snapshot

Performance Matrix		Mar '24	Mar '23	Yoy Movement	
	<b>Total Assets</b>	<b>Kes Bn</b>	<b>28.2</b>	<b>18.8</b>	<b>49%</b> ↑
	<b>Customer Deposits</b>	<b>Kes Bn</b>	<b>21.6</b>	<b>14.5</b>	<b>49%</b> ↑
	<b>Financing Arrangement (Net)</b>	<b>Kes Bn</b>	<b>17.2</b>	<b>12.4</b>	<b>38%</b> ↑
	<b>Net Funded Income</b>	<b>Kes Mn</b>	<b>211.7</b>	<b>138.0</b>	<b>53%</b> ↑
	<b>Non Funded Income</b>	<b>Kes Mn</b>	<b>95.0</b>	<b>27.8</b>	<b>241%</b> ↑
	<b>Profit Before Tax (PBT)</b>	<b>Kes Mn</b>	<b>6.3</b>	<b>(124.6)</b>	<b>105%</b> ↑
	<b>Cost Income Ratio (CIR)</b>	<b>%</b>	<b>96%</b>	<b>168%</b>	<b>43%</b> ↓

DIB Bank Kenya is regulated by the Central Bank of Kenya



**DIB Bank Kenya**  
A subsidiary of Dubai Islamic Bank PJSC  
#ReadyForTheNew

www.dibkenya.co.ke

## @ DIB Bank Kenya We Mind Your Business!



#ReadyForTheNew



**NAIROBI:** CBD | Eastleigh | Sarit | Upperhill  
**MOMBASA:** Bondeni | Moi Avenue

**CALL: 0709 913 000**



**DIB Bank Kenya**  
A subsidiary of Dubai Islamic Bank PJSC  
#ReadyForTheNew

DIB Bank Kenya is regulated by the Central Bank of Kenya