



*“For Immediate Release”*

## **DTB’s Q1 PROFIT GROWS 8% AS SHAREHOLDERS APPOINT NEW BOARD CHAIRMAN**

*Linus Gitahi takes up office as long serving Abdul Samji steps down after nine years at the helm*

*Nairobi, 27th May 2019* ... Diamond Trust Bank’s (DTB) Group pre-tax profit grew 8% to Ksh2.9 billion in the first quarter of 2019 according to just released results.

The Group defied a tough operating environment to build customer deposits to Sh275 billion, while the asset base grew to Shs370 billion entrenching the DTB’s position as a leading, tier one bank in Kenya and the wider East African region.

On the back of an industry-wide subdued growth in loans, the group’s investment in Treasury Bills and Treasury Bonds grew to Ksh124 billion at the end of March 2019 compared to Ksh118 billion at the same time last year.

DTB’s non- performing loan book declined marginally to Ksh 12.4 billion, from Ksh 13.2 billion a year earlier, with provisions for loan losses reducing, from Shs697 million in March 2018 to Shs268 million in the first quarter of 2019.

“Year on year, the asset base for the Group continues to grow with total assets closing at Ksh370 billion at the end of the first quarter of this year” said DTB’s Managing Director, Ms. Nasim Devji. “Our focus on the SME sector, in particular, and commitment to enhancing access and convenience for customers through our branch and agency banking networks and alternate, digitally- anchored channels has helped support our growth”, she added.



At the recently held Think Business 2019 banking awards ceremony, the bank scooped first place position as the Best Bank in Product Innovation and Best Bank in Retail Banking. It also secured runners up position in the Asset Finance, Customer Centric Bank, SME Banking and Agency Banking categories.

“The achievements are riding on the crest of technology-powered and innovation- driven payment solutions aimed at addressing the needs of small and medium enterprises who form part of the supply chain to large corporate businesses in Kenya,” said Ms. Devji.

The results were released days after shareholders approved the appointment of Mr Linus Gitahi, 56, as the new board chairman at the Annual General Meeting held on Thursday, May 23, 2019 following the retirement of Mr Abdul Samji who had served in the position for nine years.

Mr. Gitahi who has been serving as a Director of the Board from April 2017 takes over from Mr. Abdul Samji who has retired after an illustrious nine-year tenure of dedicated service to DTB Group.

Mr. Gitahi, who is currently pursuing his doctorate (Ph.D.) studies at the United States International University-Africa, holds a B. Com (Hons.) in Accounting from the University of Nairobi, a diploma in Management from the Kenya Institute of Management (KIM) and an MBA from the United States International University.

He is also a Fellow of the Kenya Institute of Management and a Trustee of the Management University of Africa. Mr. Gitahi is currently the Chairman of the Brand Kenya Board and Tropical Brands (Africa) Limited among other firms.

In addition, he is a director of Simba Corp, Outspan Hospital and Medical College as well as Allianz Insurance (K) Limited. He previously served as the Chief Executive Officer of the Nation Media Group and prior to that was the Group Chief Executive Officer for GlaxoSmithKline in West Africa, after having held diverse management positions with them.

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### **About Diamond Trust Bank**

Diamond Trust Bank (DTB) is a leading regional bank, listed on the Nairobi Securities Exchange (NSE). An affiliate of the Aga Khan Development Network (AKDN), DTB has operated in East Africa for over 70 years.

DTB's focus on the SME sector and commitment to enhancing convenience for customers through branch network expansion has driven the Bank's growth in recent years.

With over 130 branches in Kenya, Tanzania, Uganda, and Burundi, some of which are 24/7 digital branches, DTB is committed to enabling people to advance with confidence and success. The Bank's heritage and values are articulated in its brand promise, Achieve More, and brought to life through an engaged diverse workforce.