

SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors present the summary financial statements of Development Bank of Nigeria Plc ("the Bank") and its subsidiary (together the "Group") for the year ended 31 December 2025. These summary financial statements are derived from the full financial statements for the year ended 31 December 2025 and are not the full financial statements of the Group and the Bank. The full financial statements, from which these summary financial statements were derived, will be delivered to the Corporate Affairs Commission within the required deadline. The Bank's Auditors issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2025, from which these summary financial statements were derived.

CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER	Group		Bank	
	Dec 2025	Dec 2024	Dec 2025	Dec 2024
<i>In thousands of Naira</i>				
Gross earnings	129,314,040	84,031,915	114,607,171	78,298,450
Interest income	123,474,186	82,567,020	111,376,977	77,566,191
Interest expense	(17,450,519)	(13,958,939)	(17,450,519)	(13,958,939)
Net interest income	106,023,667	68,608,081	93,926,458	63,607,252
Impairment (losses)/write-back on financial assets	337,571	(1,091,896)	351,169	(1,180,231)
Net interest income after impairment charge on financial assets	106,361,238	67,516,185	94,277,627	62,427,021
Guarantee income	2,792,252	892,588	-	-
Guarantee expense	(1,094,552)	(575,857)	-	-
Other income	3,047,602	572,307	3,230,194	732,259
Fee and commission expense	(71,547)	(39,373)	(26,349)	(20,467)
Net operating income	111,034,993	68,365,850	97,481,472	63,138,813
Personnel expenses	(7,589,706)	(4,366,465)	(6,611,079)	(3,889,556)
Depreciation and amortization	(757,907)	(643,555)	(724,191)	(613,823)
General and administrative expenses	(9,544,567)	(5,663,279)	(8,652,911)	(5,128,938)
Total expenses	(17,892,180)	(10,673,299)	(15,988,181)	(9,632,317)
Profit before income tax	93,142,813	57,692,551	81,493,291	53,506,496
Income tax expense	(28,587,395)	(18,864,199)	(27,776,212)	(18,196,917)
Profit for the year after taxation	64,555,418	38,828,352	53,717,079	35,309,579
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	64,555,418	38,828,352	53,717,079	35,309,579
Profit for the year attributable to:				
Owners of the bank	64,555,418	38,828,352	53,717,079	35,309,579
Total comprehensive income attributable to:				
Owners of the bank	64,555,418	38,828,352	53,717,079	35,309,579
	64,555,418	38,828,352	53,717,079	35,309,579

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

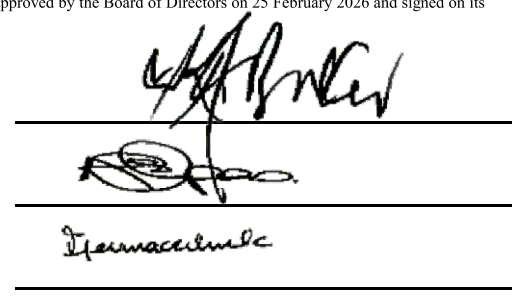
	Group		Bank	
	Dec 2025	Dec 2024	Dec 2025	Dec 2024
<i>In thousands of Naira</i>				
Assets				
Cash and balances with banks	181,681,823	144,963,887	181,114,801	143,621,352
Investment securities	75,420,594	98,300,053	-	35,743,720
Loans and advances at amortised costs	528,962,730	438,475,152	554,221,349	462,631,382
Investment in subsidiary	-	-	31,865,000	31,865,000
Property and equipment	19,904,335	13,861,408	19,840,974	13,809,604
Intangible assets	367,743	147,788	365,405	147,747
Deferred tax asset	452,362	431,209	96,971	221,341
Other assets	3,910,467	62,926,372	2,777,325	61,953,168
Derivative Asset	430,037	-	430,037	-
Total assets	811,130,090	759,105,869	790,711,862	749,993,314
Liabilities				
Employee benefit obligation	287	2,021	287	-
Provision for guarantee	584,818	566,228	-	-
Current tax liabilities	28,331,181	19,047,559	27,324,694	18,277,176
Borrowings	411,010,850	429,057,144	411,010,850	429,057,144
Debt securities issued	24,356,665	24,301,232	24,356,665	24,301,232
Other liabilities	16,915,243	14,269,880	15,866,562	13,435,859
Derivative Liabilities	-	651,178	-	651,178
Total liabilities	481,199,044	487,895,242	478,559,058	485,722,589
Equity				
Share capital	100,000	100,000	100,000	100,000
Share premium	99,446,137	99,762,570	99,762,570	99,762,570
Retained earnings	151,706,448	110,320,401	133,611,773	103,484,353
Other reserves:				
Statutory reserve	67,623,053	51,507,930	67,623,053	51,507,930
Regulatory risk reserve	11,055,408	9,415,872	11,055,408	9,415,872
Other reserve	-	103,854	-	-
Attributable to equity holders of the parent	329,931,046	271,210,627	312,152,804	264,270,725
Total liabilities and equity	811,130,090	759,105,869	790,711,862	749,993,314

The consolidated and separate financial statements were approved by the Board of Directors on 25 February 2026 and signed on its behalf by:

Kyari Abba Bukar
Independent Non-Executive Director
FRC/2013/ODN/00000002050

Anthony Okpanachi
Managing Director/CEO
FRC/2016/CISN/00000015033

Ijeoma D. Ozulumba
Executive Director/CFO
FRC/2017/ICAN/00000016105



Opinion
The summary financial information, which comprise:

- The consolidated and separate statements of financial position as at 31 December 2025;
- The consolidated and separate statements of profit or loss and other comprehensive income; are derived from the audited consolidated and separate financial statements of Development Bank of Nigeria Plc ("the Bank") for the year ended 31 December 2025.

In our opinion, the accompanying summary financial information are consistent, in all material respects, with the audited consolidated and separate financial statements, in accordance with the Companies and Allied Matters Act (CAMA), 2020 and the Banks and Other Financial Institutions Act, 2020.

Summary of Financial Information
The summary financial information do not contain all the disclosures required by the IFRS Accounting Standards as issued by the International Accounting Standards Board, the Companies and Allied Matters Act (CAMA), 2020 (and) the Financial Reporting Council of Nigeria Act, 2011 (as amended), the Banks and Other Financial Institutions Act, 2020 and other relevant Central Bank of Nigeria guidelines and circulars. Reading the summary financial information and our report thereon, therefore, is not a substitute for reading the audited consolidated and separate financial statements and our report thereon.

The Audited Consolidated and Separate Financial Statements and Our Report Thereon
We expressed an unmodified audit opinion on the audited consolidated and separate financial statements in our report dated 30 March 2026. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period.

Directors' Responsibility for the Summary Financial Information
The Directors are responsible for the preparation of the summary financial information in accordance with the Companies and Allied Matters Act (CAMA), 2020, and the Banks and Other Financial Institutions Act, 2020.

Auditor's Responsibility
Our responsibility is to express an opinion on whether the summary financial information are consistent, in all material respects, with the audited consolidated and separate financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.


Report on Other Legal and Regulatory Requirements

Compliance with the requirements of Schedule 5 of the Companies and Allied Matters Act (CAMA), 2020
i. We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit.
ii. In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of those books.
iii. The Company's statement of financial position and statement of profit or loss and other comprehensive income are in agreement with the books of account.

Compliance with Section 26(3) of the Banks and the other Financial Institutions Act, 2020 and Central Bank of Nigeria circular BSD/1/2004
i. The Bank and Group did not pay penalties in respect of contraventions of Bank and Other Financial Institutions Act and Central Bank of Nigeria guidelines during the year ended 31 December 2025 as disclosed in note 38 to the audited consolidated and separate financial statements.
ii. Related party transactions and balances are disclosed in note 33 to the audited consolidated and separate financial statements in compliance with the Central Bank of Nigeria circular BSD/1/2004.

Compliance with FRC Guidance on Assurance Engagement Report on Internal Control over Financial Reporting
In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of the Company's internal control over financial reporting as of December 31, 2025. The work performed was done in accordance with ISAE 3000 (Revised) Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and the FRC Guidance on Assurance Engagement Report on Internal Control over Financial Reporting. We have issued an unmodified conclusion in our report dated 30 March 2026.

Signed:



Akinyemi Ashade
FRC/2013/PRO/ICAN/0000000786
For: KPMG Professional Services
Chartered Accountants
30 March 2026
Lagos, Nigeria

