EQUITY GROUP HOLDINGS PLC AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31ST DECEMBER 2024



	OTHER DISCLOSURES FOR TH						OR TH
		EQUITY BANK (KENYA) LIMITED		EQUITY GROU		P HOLDINGS PLC	
		BANK		COMPANY		GR	DUP
STA	TEMENT OF FINANCIAL POSITION AS AT	31st Dec 2023 Shs. '000' (Audited)	31st Dec 2024 Shs. '000' (Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Dec 2024 Shs. '000' (Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Dec 2024 Shs. '000' (Audited)
A. 1.	ASSETS Cash (both local & foreign)	13,682,639	20,423,684	20,335,111	22,147,817	75,345,565	99,913,282
2.	Balances due from Central Bank of Kenya Kenya Government and other securities held	25,420,045	27,024,154	-	-	25,420,045	27,024,154
	for dealing purposes	-	-	-	-	-	-
4.	Financial assets at fair value through profit and loss	-	-	-	-	-	-
5. a)	Investment securities: Amortised Cost:	366,862,595 12,551,520	385,404,557 8,556,572	-	-	500,542,326 40,680,351	511,981,731 36,860,918
	a. Kenya Government securities b. Other securities	9,446,569 3,104,951	8,556,572	-	-	22,766,291 17,914,060	29,708,958 7,151,960
b)	Fair value through other comprehensive income (FVOCI):	354,311,075	376,847,985	-	-	459,861,975	475,120,813
	 a. Kenya Government securities b. Other securities 	223,930,513 130,380,562	271,197,534 105,650,451	-	-	223,930,513 235,931,462	271,197,534 203,923,279
6.	Deposits and balances due from local banking institutions	3,653,390	4,460,726	-	-	65,486,645	80,238,029
7.	Deposits and balances due from banking institutions abroad	53,626,145	80,736,470	-	-	123,000,273	137,433,138
8. 9.	Tax recoverable Loans and advances to customers (net)	- 448.741.110	545,035 422,258,658	196,607	266,211	1,088,434 887,379,832	2,949,367 819,235,956
10. 11.	Balances due from group companies Investments in associates	3,689,038	3,714,172	-	-	-	-
12. 13.	Investments in subsidiary companies Investments in joint ventures	100,000	100,000	100,586,434	101,632,459	-	-
14.	Investment properties			7.077		7,496,939	6,087,403
15. 16.	Property and equipment Prepaid lease rentals	6,714,309	8,068,060	7,877 -	5,930 -	26,137,516	23,392,708
17. 18.	Intangible assets Deferred tax asset	13,476,275 34,691,003	12,362,632 29,433,210	963,881	-	15,567,454 41,830,331	14,907,894 35,496,553
19. 20.	Retirement benefit asset Other assets	- 33,587,380	- 33,148,372	2,407,604	- 4,017,321	52,139,160	45,964,213
	TOTAL ASSETS	1,004,243,929	1,027,679,730	124,497,514	128,069,738	1,821,434,520	1,804,624,428
B. 22.	LIABILITIES Balances due to Central Bank of Kenya	-	_	-	-	-	_
23.	Customer deposits Deposits and balances due to local banking	609,677,691	643,218,523	-	-	1,358,227,584	1,399,648,121
24.	institutions Deposits and balances due to foreign banking	44,521	7,136	-	-	44,521	7,136
25.	institutions Other money market deposits	163,019,838 19,632,850	198,321,591 2,015,264	-	-	23,681,265	3,746,817
27.	Borrowed funds	95,249,694	45,945,041	16,110,854	13,225,010	126,913,477	70,517,785
28. 29.	Balances due to group companies Tax payable	- 174,516	-	-	-	5,035,887	618,893
30. 31.	Dividends payable Deferred tax liability	-	-	-	- 83,749	2,828,369	3,295,990
32. 33.	Retirement benefit liability Other liabilities	- 15,678,178	- 15,070,065	- 14,082,510	- 15,239,510	2,262,159 84,306,156	2,163,083 77,760,509
	TOTAL LIABILITIES	903,477,288	904,577,620	30,193,364	28,548,269	1,603,299,418	1,557,758,334
C.	SHAREHOLDER'S FUNDS						
35. 36.	Paid up / assigned capital Share premium / (discount)	30,000,000 9,964,132	30,000,000 9,964,132	1,886,837 15,325,264	1,886,837 15,325,264	1,886,837 15,325,264	1,886,837 15,325,264
37. 38.	Revaluation reserve Retained earnings / accumulated losses	(33,515,624) 94,318,133	(17,752,033) 100,890,011	- 77,092,049	- 82,309,368	(29,044,815) 202,886,297	(32,662,142) 232,834,184
39.	Statutory loan loss reserve	-	-		-	1,644,396	617,176
40. 41.	Other reserves Proposed dividends	-	-	-	-	- 15,094,699	16,038,118
42.	Non controlling interests	-	-	-	-	10,342,424	12,826,657
43.	TOTAL SHAREHOLDERS' FUNDS TOTAL LIABILITIES AND SHAREHOLDERS'	100,766,641	123,102,110	94,304,150	99,521,469	218,135,102	246,866,094
	FUNDS	1,004,243,929	1,027,679,730	124,497,514	128,069,738	1,821,434,520	1,804,624,428
STA	TEMENT OF COMPREHENSIVE INCOME INTEREST INCOME						
1.1	Loans and advances	55,749,181	60,841,576	-	-	102,263,100	107,672,324
1.3	Government securities Deposits and placements with banking institutions	40,292,548 1,353,855	42,824,987 3,636,526	781,686	1,389,327	51,404,508 1,871,136	56,481,009 5,514,141
1.4	Other interest Income	119,163	125,613	-	-	453,694	617,527
1.5	Total interest income	97,514,747	107,428,702	781,686	1,389,327	155,992,438	170,285,001
2. 2.1	INTEREST EXPENSES Customer deposits	25,815,518	39,942,246	_	_	33,441,322	48,483,928
2.2	Deposits and placements from banking institutions	4,250,617	3,150,711	-	-	4,396,221	4,604,884
2.3	Other interest expense	10,234,131	7,846,433	1,427,001	1,416,290	13,353,280	8,486,418
2.4	Total interest expenses NET INTEREST INCOME	40,300,266 57,214,481	50,939,390 56,489,312	1,427,001 (645,315)	1,416,290 (26,963)	51,190,823 104,801,615	61,575,230 108,709,771
4.	NON-INTEREST INCOME	- 7 ja 19,40 l	30,407,312	(0-0,010)	(20,703)	. 5-,501,013	.30,707,771
4.1	Fees and commissions income on loans & advances	7,205,259	8,741,365	-	-	8,221,956	10,559,291
4.2 4.3	Other fees and commissions income Foreign exchange trading income	12,800,995 5,184,748	13,457,526 3,960,235	-	-	40,821,059 17,356,409	44,821,260 12,587,386
4.3 4.4 4.5	Dividend income Other income	7.861.703	300,000 6,323,071	16,464,933 [2,907,837]	20,464,158 2,201,343	17,336,407	17,104,390
4.6	Total non-interest income	33,052,705	32,782,197	13,557,096	22,665,501	76,881,249	85,072,327
5.	TOTAL OPERATING INCOME	90,267,186	89,271,509	12,911,781	22,638,538	181,682,864	193,782,098
6. 6.1	OPERATING EXPENSES Loan loss provision	19,474,841	8,498,192	<u>-</u>	-	35,589,468	20,176,301
6.2 6.3	Staff costs Directors' emoluments	17,716,148 77,786	17,564,722 87,058	26,338 149,430	81,072 87,247	32,011,086 333,802	33,269,806 395,741
6.4 6.5	Rental charges Depreciation on property and equipment	234,052 2,346,830	310,187 2,645,746	2,870 1,947	1,578 1,947	361,230 5,523,705	366,347 5,961,012
6.6 6.7	Amortisation charges Other operating expenses	1,322,668 23,900,429	1,516,457 31,988,321	770,805	983,790	1,796,862 54,187,837	2,179,079 70,693,857
6.8 7.0	Total operating expenses Profit / (loss) before tax and exceptional items	65,072,754 25,194,432	62,610,683 26,660,826	951,390 11,960,391	1,155,634 21,482,904	129,803,990 51,878,874	133,042,143
8.0	Exceptional items	-	-	-	-	-	-
10.	Profit / (loss) after exceptional items Current tax	25,194,432 (6,403,551)	26,660,826 (4,075,715)	11,960,391 (61,529)	21,482,904	51,878,874 (14,795,677)	60,739,955 [12,139,693]
11. 12.		7,875,863 26,666,744	1,486,769 24,071,880	645,014 12,543,876	(1,170,536) 20,312,368	6,653,387 43,736,583	223,096 48,823,358
12.1 13.	Non-controlling interest Profit / (loss) after tax and exceptional items and	26,666,744	24,071,880	12,543,876	20,312,368	(1,760,374) 41,976,209	(2,273,839) 46,549,519
13. 14.	minority interest	20,000,744	24,071,880	12,043,876	20,312,368	41,7/0,209	40,347,517
	Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	17,422,568	(22,821,026)
	Fair value changes in FVOCI financial assets	(8,927,496)	15,763,591	-	-	(10,187,345)	23,193,730
	Remeasurement of defined benefit obligation Share of other comprehensive income of	-	-	-	-	(115,450) -	1,588,815 -
14.5	associates Income tax relating to components of other	-	_	-	-	-	(6,958,119)
15.	comprehensive income Other comprehensive income for the year	(9 027 /0/)	15 7/2 504			7 110 770	(4.004.400)
	net of tax Total comprehensive income for the year	(8,927,496) 17,739,248	15,763,591 39,835,471	12,543,876	20,312,368	7,119,773 50,856,356	(4,996,600) 43,826,758
	Earnings per share - Basic & diluted Dividend per share -Declared	888.89 483.33	802.40 583.33	3.32 4.00	5.38 4.25	11.12 4.00	12.34 4.25
	1 =	455.00	550.00	4.00	4.20	4.50	4.20

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	EQUITY BANK (KENYA) LIMITED		EQUITY GROUP HOLDINGS PLC				
		BA	NK	COME	PANY	GR	OUP
ОТІ	HER DISCLOSURES	31st Dec 2023 Shs. '000' (Audited)	31st Dec 2024 Shs. '000' (Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Dec 2024 Shs. '000' (Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Dec 2024 Shs. '000' (Audited)
1)	NON-PERFORMING LOANS AND ADVANCES			1		۱ ۱	
a)	Gross non-performing loans and advances	79,843,366	92,985,027	-	-	114,595,230	121,997,045
b)	Less interest in suspense	14,329,307	21,483,288		-	17,405,146	26,039,630
c)	Total non-performing loans and advances (a-b)	65,514,059	71,501,739	-	-	97,190,084	95,957,415
d)	Less loan loss provision	26,170,407	35,044,570	-	-	42,675,317	51,661,585
e) f)	Net non- performing loans (c-d) Discounted value of securities	39,343,652 37,130,716	36,457,169 35,686,338	-	-	54,514,767 51,927,211	44,295,830 43,525,000
g)	Net NPLs exposure (e-f)	2,212,936	770,831	-	-	2,587,556	770,830
2) a) b)	INSIDER LOANS AND ADVANCES Directors, shareholders and associates Employees Tetal incider loans and advances and other	6,905,870 8,956,106	6,642,766 9,158,521	-	-	9,130,517 17,218,269	8,317,725 19,089,037
c)	Total insider loans and advances and other facilities	15,861,976	15,801,287	-	-	26,348,786	27,406,762
3) a) b) c) d)	OFF BALANCE SHEET ITEMS Letter of credit, guarantees and acceptances Forwards,swaps and options Other contingent liabilities Total contingent liabilities	127,673,031 16,139,706 - 143,812,737	75,275,933 2,667,361 - 77,943,294	-	- - - -	253,489,584 36,245,211 - 289,734,795	133,158,381 53,911,356 - 187,069,737
	•	143,812,737	11,743,274			207,/34,775	107,009,737
4) a) b) c) d) e) f)	CAPITAL STRENGTH Core capital Minimum statutory capital Excess / (deficiency) Supplementary capital Total capital (a+d) Total risk weighted assets	126,923,078 1,000,000 125,923,078 40,872,907 167,795,985 892,998,939	132,336,448 1,000,000 131,336,448 16,885,716 149,222,164 846,170,962	-	-	219,927,726 4,173,124 215,754,602 58,628,157 278,555,883 1,541,116,927	251,503,364 4,173,124 247,330,240 25,200,447 276,703,811 1,453,481,084
g)	RATIOS Core capital / total deposit liabilities	16.4%	15.7%	_	_	16.2%	18.0%
h)	Minimum statutory ratio	8.0%	8.0%	' - I		8.0%	8.0%
i)	Excess / (deficiency) (g-h)	8.4%	7.7%	-	-	8.2%	10.0%
j)	Core capital / total risk weighted assets	14.2%	15.6%	-	-	14.3%	17.3%
k)	Minimum statutory ratio	10.5%	10.5%	-	-	10.5%	10.5%
l) m)	Excess / (deficiency) (j-k) Total capital/ total risk weighted assets	3.7% 18.8%	5.1% 17.6%	-	-	3.8% 18.1%	6.8% 19.0%
m) n)	Ninimum statutory ratio	18.8% 14.5%	17.6% 14.5%	-	-	1 8.1% 14.5%	19.0% 14.5%
o)	Excess / (deficiency) (m-n)	4.3%	3.1%	-	-	3.6%	4.5%
5) a) b)	LIQUIDITY Liquidity ratio Minimum statutory ratio	67.4% 20.0%	79.7% 20.0%	<u>-</u>	-	53.4% 20.0%	57.4% 20.0%
c)		47.4%	59.7%	-	-	33.4%	37.4%
_	anneed Dividend						

Proposed Dividend

The Board of Directors has recommended a dividend of Kenya four shillings and twenty-five cents (Shs 4.25), for each ordinary share on the issued and paid-up share capital of the Company for the financial year ended 31 December 2024. Subject to Shareholders' approval, the dividend will be payable on or before 30th June 2025, to the members of the Company on the share register of the Company on the closure date of 23rd May 2025.

Annual General Meeting

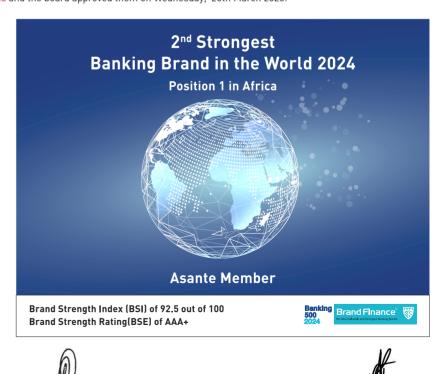
A general meeting will be held on 25th June 2025. Details to be communicated in due course.

Message from the Directors

Prof. Isaac Macharia

Group Chairman

The statement of financial position, the statement of comprehensive income and the disclosures presented above have been prepared from the financial records of the Company and its subsidiaries which have been audited by Pricewaterhouse Coopers LLP (PwC). The Auditors have issued an unqualified opinion on the Financials. These published statements are also available on the Group's website http://www.equitygroupholdings.com/investor-relations and the board approved them on Wednesday, 26th March 2025.





Dr. James Mwangi, CBS

Group Managing Director & CEO



