EQUITY GROUP HOLDINGS PLC UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 $^{\rm ST}$ MARCH 2021



		EQUITY B	ANK (KENYA) L	IMITED			EQUITY GROUP	HOLDINGS PLC		
STA	TEMENT OF FINANCIAL POSITION AS AT	31st Mar	BANK 31st Dec	31st Mar	31st Mar	COMPANY 31st Dec	31st Mar	31st Mar	GROUP 31st Dec	31st Mar
JIA	EFFERT OF FINANCIAL FOSTION AS AT	2020	2020	2021	2020	2020	2021	2020	2020	2021
		Shs. '000' Un-Audited	Shs. '000' Audited	Shs. '000' Un-Audited	Shs. '000' Un-Audited	Shs. '000' Audited	Shs. '000' Un-Audited	Shs. '000' Un-Audited	Shs. '000' Audited	Shs. '000' Un-Audited
A.	ASSETS									
1. 2.	Cash (both local & foreign) Balances due from Central Bank of Kenya	10,691,593 15,375,969	13,027,022 16,633,521	12,144,613 16,237,082	13,056,741	8,818,038	8,862,544	24,702,503 15,375,969	44,484,008 16,633,521	41,256,194 16,237,082
3.	Kenya Government and other securities held for dealing	13,3/3,909	10,033,321	10,237,002			_	13,3/3,909	10,033,321	10,237,002
4.	purposes Financial assets at fair value through profit and loss	- -	-	-	-	-	-	-	- -	-
5.	Investment securities:	173,241,943	195,157,006	234,854,002	-	-	-	189,878,441	217,407,885	258,948,036
a)	Held to maturity: a. Kenya Government securities	15,813,900 15,196,620	13,390,327 13,390,327	13,099,792 13,099,792	<u>-</u>	- -	- -	18,660,039 15,196,620	15,842,417 13,390,327	15,534,961 13,099,792
	b. Other securities	617,280	-	-	-	-	-	3,463,419	2,452,090	2,435,169
	Available for sale: a. Kenya Government securities	157,428,043 142,385,141	181,766,679 162,290,072	221,754,210 169,836,898	- -	-	- -	171,218,402 142,385,141	201,565,468 162,309,318	243,413,075 169,856,144
	b. Other securities	15,042,902	19,476,607	51,917,312	-	-	-	28,833,261	39,256,150	73,556,931
6. 7.	Deposits and balances due from local banking institutions Deposits and balances due from banking institutions abroad	2,579,500 8,793,030	9,516,400 80,808,444	2,000,000 89,209,007	-	-		15,472,363 19,616,267	29,543,160 156,432,181	59,709,402 123,787,942
8.	Tax recoverable	-	-	-	-	54,326	54,326	115,701	279,439	249,227
9. 10.	Loans and advances to customers (net) Balances due from group companies	284,234,137 78,825	313,065,151 612,423	322,515,520 452,153	-	-	-	379,215,389 -	477,847,189 -	487,736,312
11.	Investments in associates	-	-	-	-	-	- 00 /54 5 / /	-	-	-
12. 13.	Investments in subsidiary companies Investments in joint ventures	- -	-	-	70,193,742 -	80,451,544 -	80,451,544	-	-	-
14. 15.	Investment properties Property and equipment	- 5,727,060	- 5 22 / 40 /	F /22 /2/	10 514	- 11,814	- 11 504	11 07/ 410	5,575,912	5,465,510
16.	Prepaid lease rentals	-	5,334,684	5,433,424	12,516 -	- 11,014	11,521 -	11,374,618 -	15,903,898	15,905,974
17. 18.	Intangible assets Deferred tax asset	6,708,922 6,016,906	6,496,942 11,268,837	6,664,649 11,229,896	- 84,481	- 90,055	- 90,055	7,713,921 7,469,869	9,621,193 13,206,930	9,543,466 13,108,082
19.	Retirement benefit asset	-	-	-	-	-	-	-	-	-
20.	Other assets	17,238,373	15,729,337	17,236,287	248,100	550,967	550,967	22,250,654	28,157,999	34,494,752
21. B.	TOTAL ASSETS LIABILITIES	530,686,258	667,649,767	717,976,633	83,595,580	89,976,744	90,020,957	693,185,695	1,015,093,315	1,066,441,979
22.	Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-
23. 24.	Customer deposits Deposits and balances due to local banking institutions	369,890,884 -	420,236,822 603,550	431,449,035 613,234	-	-	-	499,328,941	740,197,229 603,550	789,943,370 613,234
25.	Deposits and balances due to foreign banking institutions	29,541,007	75,907,728	121,590,296	-	-	-	-	-	-
26. 27.	Other money market deposits Borrowed funds	5,026,430 39,832,786	5,674,800 64,279,082	600,000 63,412,842	-	- 10,937,529	- 11,089,759	2,513,660 52,593,634	9,927,450 87,220,864	1,103,740 88,449,389
28.	Balances due to group companies	26,319	153,152	14,245	3,666,124	20,830	98,595	-	-	-
29. 30.	Tax payable Dividends payable	3,355,773 -	720,990 -	2,816,549	38,789	-	-	4,169,437 -	1,640,859 -	4,235,604
31.	Deferred tax liability	-	-	-	-	-	-	138,590	1,338,555	1,340,669
32. 33.	Retirement benefit liability Other liabilities	- 10,384,570	- 13,376,223	- 11,071,351	- 436,567	- 420,000	- 422,003	- 18,037,912	2,404,916 33,119,092	2,407,093 37,911,240
34.	TOTAL LIABILITIES	458,057,769	580,952,347	631,567,552	4,141,480	11,378,359	11,610,357	576,782,174	876,452,515	926,004,339
C.	SHAREHOLDERS' FUNDS									
35. 36.	Paid up / assigned capital Share premium / (discount)	30,000,000 9,964,132	30,000,000 9,964,132	30,000,000 9,964,132	1,886,837 16,062,607	1,886,837 15,325,264	1,886,837 15,325,264	1,886,837 16,062,607	1,886,837 15,325,264	1,886,837 15,325,264
37.	Revaluation reserve	1,246,547	5,160,545	(2,272,995)	-	-	-	(7,816,667)	(4,378,592)	(11,305,803)
38. 39.	Retained earnings / accumulated losses Statutory loan loss reserve	31,417,810 -	41,572,743 -	48,717,944 -	61,504,656 -	61,386,284 -	61,198,499	104,433,749 738,780	118,765,898 576,960	127,395,841 576,960
40.	Other reserves	-	-	-	-	-		-	-	-
41. 42.	Proposed dividends Non controlling interests	- -	<u>-</u>	-	<u>-</u>	<u>-</u>	-	- 1,098,21 <u>5</u>	- 6,464,433	- 6,558,541
43.	TOTAL SHAREHOLDERS' FUNDS	72,628,489	86,697,420	86,409,081	79,454,100	78,598,385	78,410,600	116,403,521	138,640,800	140,437,640
44.	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	530,686,258	667,649,767	717,976,633	83,595,580	89,976,744	90,020,957	693,185,695	1,015,093,315	1,066,441,979
STA	FEMENT OF COMPREHENSIVE INCOME INTEREST INCOME									
1.1	Loans and advances	7,293,372	34,069,068	8,850,330	-	-	-	10,767,246	52,033,992	14,164,207
1.2 1.3	Government securities Deposits and placements with banking institutions	4,156,241 106,398	19,086,254 247,435	5,225,834 82,650	- 255,095	- 422,924	- 38,847	4,516,558 119,210	20,936,048 548,485	5,876,752 271,985
1.4	Other interest Income	16,386	246,308	12,735	200,090	422,724	30,04/	20,198	246,308	28,418
1.5	Total interest income	11,572,397	53,649,065	14,171,549	255,095	422,924	38,847	15,423,212	73,764,833	20,341,362
2.	INTEREST EXPENSES	0.770.005	10 / 00 000	0 / 50 / 01				0.004.405	40 848 4/2	1410015
2.1 2.2	Customer deposits Deposits and placements from banking institutions	2,443,905 7,101	10,602,273 69,538	2,678,481 22,267	-	-	-	2,821,123 130,191	13,717,169 1,324,960	4,163,045 308,608
2.3	Other interest expense	747,591	2,956,656	770,624	-	12,529	142,775	926,737	3,573,913	1,051,364
	Total interest expenses	3,198,597	13,628,467	3,471,372	-	12,529	142,775	3,878,051	18,616,042	5,523,017
3. 4.	NET INTEREST INCOME NON-INTEREST INCOME	8,373,800	40,020,598	10,700,177	255,095	410,395	(103,928)	11,545,161	55,148,791	14,818,345
4.1	Fees and commissions income on loans & advances	1,284,960	5,770,609	1,452,169	-	-	-	1,401,477	6,619,616	1,656,485
4.2 4.3	Other fees and commissions income Foreign exchange trading income	2,664,907 695,548	8,384,805 3,690,302	2,091,237 807,407	-	-	-	4,002,812 1,094,954	16,052,314 6,210,112	4,910,995 2,000,715
4.4	Dividend income	-	-	-	100,000	606,800	-	-	-	-
4.5 4.6	Other income Total non-interest income	1,006,254 5,651,669	5,932,193 23,777,909	1,481,654 5,832,467	32,326 132,326	10,046 616,846	(2,085) (2,085)	1,813,918 8,313,161	9,626,039 38,508,081	2,294,952 10,863,147
5.	TOTAL OPERATING INCOME	14,025,469	63,798,507	16,532,644	387,421	1,027,241	(106,013)	19,858,322	93,656,872	25,681,492
6.	OPERATING EXPENSES	, ,	, ,	, , ,	,	, ,=		, , -	, ,	, ,
6.1	Loan loss provision	2,629,002	23,357,937	888,328	- ,	-	-	3,116,721	26,631,273	1,268,178
6.2 6.3	Staff costs Directors' emoluments	2,033,679 4,478	9,694,384 22,685	2,065,730 7,257	4,705 5,096	28,328 24,906	2,085 8,982	3,233,191 21,714	15,418,429 123,778	4,026,054 52,949
6.4	Rental charges	58,342	212,461	47,669	-	3,530	-	100,858	377,478	148,925
6.5 6.6	Depreciation on property and equipment Ammortisation charges	758,079 251,133	2,897,288 1,014,002	674,469 253,763	413	1,797 -	437	1,236,542 321,481	5,349,609 1,251,548	1,322,394 483,670
6.7	Other operating expenses	3,296,454	12,392,407	3,312,674	23,351	753,238	70,268	4,824,154	23,512,357	6,674,168
6.8	Total operating expenses	9,031,167	49,591,164	7,249,890	33,565	811,799	81,772	12,854,661	72,664,472	13,976,338
7.	Profit / (loss) before tax and exceptional items	4,994,302	14,207,343	9,282,754	353,856	215,442	(187,785)	7,003,661	20,992,400	11,705,154

EQUITY GROUP HOLDINGS PLC UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2021



	EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC					
		BANK			COMPANY			GROUP	
STATEMENT OF COMPREHENSIVE INCOME	31st Mar 2020 Shs. '000' Un-Audited	31st Dec 2020 Shs. '000' Audited	31st Mar 2021 Shs. '000' Un-Audited	31st Mar 2020 Shs. '000' Un-Audited	31st Dec 2020 Shs. '000' Audited	31st Mar 2021 Shs. '000' Un-Audited	31st Mar 2020 Shs. '000' Un-Audited	31st Dec 2020 Shs. '000' Audited	31st Mar 2021 Shs. '000' Un-Audited
8.0 Exceptional items-Gain on bargain purchase 9. Profit / (loss) after exceptional items 10.0 Current tax 11.0 Deferred tax	4,994,302 (2,098,291) 952,629	1 4,207,343 (7,599,106) 7,395,831	9,282,754 (2,098,612) (38,941)	353,856 (76,157)	2 15,442 (61,687) 5,574	(187,785) - -	7,003,661 (2,671,465) 992,727	1,177,390 22,169,790 (10,306,675) 8,236,431	11,705,154 (2,945,108) (35,995)
12. Profit / (loss) after tax and exceptional items12.1 Minority Interest	3,848,640	14,004,068 -	7,145,201 -	277,699 -	159,329 -	(187,785) -	5,324,923 [40,833]	20,099,546 (310,148)	8,724,051 [94,108]
13. Profit / (loss) after tax and exceptional items and interest14. Other comprehensive income	3,848,640	14,004,068	7,145,201	277,699	159,329	(187,785)	5,284,090	19,789,398	8,629,943
14.1 Gains / (losses) from translating the financial statements of foreign operations14.2 Fair value changes in available for sale financial assets	- (1,134,366)	- 2,779,632	- (7,433,540)	<u>-</u>	Ī	-	398,823 (1,096,890)	(224,348) 2,964,356	534,645 (7,461,856)
 14.3 Revaluation surplus on property and equipment 14.4 Share of other comprehensive income of associates 14.5 Income tax relating to components of other comprehensive 	(1,134,300)	2,//7,032 - -		-	- -	-	(1,070,070) - -	2,704,330 - -	-
income 15. Other comprehensive income for the year net of tax	(1,134,366)	2,779,632	(7,433,540)	<u>-</u>	-	-	(698,067)	2,740,008	(6,927,211)
16. Total comprehensive income for the year	2,714,274	16,783,700	(288,339)	277,699	159,329	(187,785)	4,626,856	22,839,554	1,796,840
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EARNINGS PER SHARE- BASIC & DILUTED DIVIDEND PER SHARE -DECLARED	128.29	466.80 -	238.17	0.07	0.04 -	(0.05)	1.41 -	5.24 -	2.29
OTHER DISCLOSURES									
a) Gross non performing loans and advances b) Less interest in suspense	32,166,812 4,512,192	42,824,644 6,157,258	43,997,552 6,727,648	- -	- -	-	44,648,014 5,381,185	59,392,899 8,765,884	63,485,148 7,724,853
c) Total non-performing loans and advances (a-b)d) Less loan loss provision	27,654,620 11,621,681	36,667,386 22,350,223	37,269,904 22,069,560	-	- -	<u>-</u> -	39,266,829 15,078,139	50,627,015 28,296,995	55,760,295 27,508,847
e) Net non- performing loans (c-d) f) Discounted value of securities	16,032,939 14,834,534	14,317,163 14,317,163	15,200,344 15,200,344	<u>-</u> -	<u>-</u> -	<u>-</u> -	24,188,690 22,082,387	22,330,020 22,330,020	28,251,448 28,251,448
g) Net NPLs exposure (e-f)	1,198,405	-	-	-	-	-	2,106,303	-	-
2) INSIDER LOANS AND ADVANCES a) Directors, shareholders and associates	3,180,962	4,635,346	4,782,919	_	_	-	3,366,758	5,484,014	5,272,890
b) Employees c) Total insider loans and advances and other facilities	4,997,314 8,178,276	5,776,376 10,411,722	5,938,347 10,721,266	<u>-</u>	- -	- -	6,503,435 9,870,193	7,919,910 13,403,924	8,521,838 13,794,728
a) OFF BALANCE SHEET ITEMS a) Letter of credit, guarantees and acceptances b) Forwards,swaps and options	76,635,876 40,321,292	73,879,069 35,124,888	74,200,975 30,557,250		- -	-	93,159,724 40,321,292	104,002,031 35,124,888	98,200,699 30,557,250
c) Other contigent liabilities d) Total contigent liabilities	116,957,168	109,003,957	104,758,225	<u> </u>	-	-	133,481,016	139,126,919	128,757,949
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4) CAPITAL STRENGTH a) Core capital	63,440,715	70,268,038	73,879,580	_	_	_	109,148,317	119,668,525	125,159,768
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	-	-	-	4,173,124	4,173,124	4,173,124
c) Excess / (defficiency) d) Supplementary capital	62,440,715 21,060,000	69,268,038 21,850,000	72,879,580 21,870,000	-	-	-	104,975,193 21,843,884	115,495,401 33,609,907	120,986,644 33,677,458
e) Total capital (a+d)	84,500,715	92,118,038	95,749,580	-	-	-	130,992,201	153,278,432	158,837,226
f) Total risk weighted assets	503,597,408	566,959,169	620,198,018	-	-	-	623,443,415	809,585,432	880,037,514
RATIOS									
g) Core capital / total deposit liabilities h) Minimum statutory ratio	15.9% 8.0%	14.1% 8.0%	13.3% 8.0%	<u>-</u>	<u>-</u>	<u>-</u>	21.9% 8.0%	16.2% 8.0%	15.8% 8.0%
i) Excess / (deficiency) (g-h)	7.9%	6.1%	5.3%	_	-	-	13.9%	8.2%	7.8%
j) Core capital / total risk weighted assets	12.6%	12.4%	11.9%	-	-	-	17.5%	14.8%	14.2%
k) Minimum statutory ratio l) Excess / (deficiency) (j-k)	10.5% 2.1%	10.5% 1.9%	10.5% 1.4%	-	-	-	10.5% 7.0%	10.5% 4.3%	10.5% 3.7%
m) Total capital/ total risk weighted assets	16.8%	16.2%	15.4%	-	-	-	21.0%	18.9%	18.0%
n) Minimum statutory ratio o) Excess / (deficiency) (m-n)	14.5% 2.3%	14.5% 1.7%	14.5% 0.9%	-	-	-	14.5% 6.5%	14.5% 4.4%	14.5% 3.5%
p) Adjusted core capital / total deposit liabilities*	16.0%	14.2%	13.4%	-	-	-	22.2%	16.2%	15.9%
 q) Adjusted core capital / total risk weighted assets* r) Adjusted total capital / total risk weighted assets* 	12.7% 16.9%	12.5% 16.3%	12.0% 15.5%	-	-	-	17.8% 21.3%	14.8% 19.0%	14.3% 18.1%
5) LIQUIDITY									
a) Liquidity ratiob) Minimum statutory ratio	54.9% 20.0%	73.1% 20.0%	81.5% 20.0%	<u>-</u>	-	-	51.6% 20.0%	59.3% 20.0%	60.6% 20.0%
c) Excess / (deficiency) (a-b)	34.9%	53.1%	61.5%	-	-	-	31.6%	39.3%	40.6%

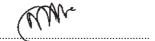
*The adjusted capital ratios include the expected credit loss provisions added back to capital in line with the CBK guidance note issued in April 2018 on implementation of IFRS 9. These financial statements are extracts from the books of the institution. The complete set of financial statements, statutory and qualitative disclosures can be accessed on the Institution's website www.equitygroupholdings.com. They may also be accessed at the institution's head office located at Equity Centre, 9th floor, Hospital Road Upper Hill.

Signed.....

Dr. James Mwangi, CBS

Group Managing Director & CEO

Signed.....



Mrs. Mary Wamae **Group Executive Director**













The Banker



Africa's SME Bank of the Year, 2020

