

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



STATEMENT OF FINANCIAL POSITION AS AT	EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC					
	BANK			COMPANY			GROUP		
	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
A. ASSETS									
1. Cash (both local & foreign)	10,691,593	13,027,022	12,144,613	13,056,741	8,818,038	8,862,544	24,702,503	44,484,008	41,256,194
2. Balances due from Central Bank of Kenya	15,375,969	16,633,521	16,237,082	-	-	-	15,375,969	16,633,521	16,237,082
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-
4. 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:	15,813,900	13,390,327	13,099,792	-	-	-	18,660,039	15,842,417	15,534,961
a. Kenya Government securities	15,196,620	13,390,327	13,099,792	-	-	-	15,196,620	13,390,327	13,099,792
b. Other securities	617,280	-	-	-	-	-	3,463,419	2,452,090	2,435,169
b) Available for sale:	157,428,043	181,766,679	221,754,210	-	-	-	171,218,402	201,565,468	243,413,075
a. Kenya Government securities	142,385,141	162,290,072	169,836,898	-	-	-	142,385,141	162,309,318	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. Deposits and balances due from local banking institutions	2,579,500	9,516,400	2,000,000	-	-	-	15,472,363	29,543,160	59,709,402
7. Deposits and balances due from banking institutions abroad	8,793,030	80,808,444	89,209,007	-	-	-	19,616,267	156,432,181	123,787,942
8. Tax recoverable	-	-	-	-	54,326	54,326	115,701	479,439	249,227
9. Loans and advances to customers (net)	284,234,137	313,065,151	322,515,520	-	-	-	379,215,389	477,847,189	487,736,312
10. Balances due from group companies	78,825	612,423	452,153	-	-	-	-	-	-
11. Investments in associates	-	-	-	-	-	-	-	-	-
12. Investments in subsidiary companies	-	-	-	70,193,742	80,451,544	80,451,544	-	-	-
13. Investments in joint ventures	-	-	-	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-	-	5,575,912	5,465,510
15. Property and equipment	5,727,060	5,334,684	5,433,424	12,516	11,814	11,521	11,374,618	15,903,898	15,905,974
16. Prepaid lease rentals	-	-	-	-	-	-	-	-	-
17. Intangible assets	6,708,922	6,496,942	6,664,649	-	-	-	7,713,921	9,621,193	9,543,466
18. Deferred tax asset	6,016,906	11,268,837	11,229,896	84,481	90,055	90,055	7,469,869	13,206,930	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. TOTAL ASSETS	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
B. LIABILITIES									
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-
23. Customer deposits	369,890,884	420,236,822	431,449,035	-	-	-	499,328,941	740,197,229	789,943,370
24. Deposits and balances due to local banking institutions	-	603,550	613,234	-	-	-	-	603,550	613,234
25. Deposits and balances due to foreign banking institutions	29,541,007	75,907,728	121,590,296	-	-	-	-	-	-
26. Other money market deposits	5,026,430	5,674,800	600,000	-	-	-	2,513,660	9,927,450	1,103,740
27. Borrowed funds	39,832,786	64,279,082	63,412,842	-	10,937,529	11,089,759	52,593,634	87,220,864	88,449,389
28. Balances due to group companies	26,319	153,152	14,245	3,666,124	20,830	98,595	-	-	-
29. Tax payable	3,355,773	720,990	2,816,549	38,789	-	-	4,169,437	1,640,859	4,235,604
30. Dividends payable	-	-	-	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-	-	138,590	1,338,555	1,340,669
32. Retirement benefit liability	-	-	-	-	-	-	-	2,404,916	2,407,093
33. Other liabilities	10,384,570	13,376,223	11,071,351	436,567	420,000	422,003	18,037,912	33,119,092	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. Paid up / assigned capital	30,000,000	30,000,000	30,000,000	1,886,837	1,886,837	1,886,837	1,886,837	1,886,837	1,886,837
36. Share premium / (discount)	9,964,132	9,964,132	9,964,132	16,062,607	15,325,264	15,325,264	16,062,607	15,325,264	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. Retained earnings / accumulated losses	31,417,810	41,572,743	48,717,944	61,504,656	61,386,284	61,198,499	104,433,749	118,765,898	127,395,841
39. Statutory loan loss reserve	-	-	-	-	-	-	738,780	576,960	576,960
40. Other reserves	-	-	-	-	-	-	-	-	-
41. Proposed dividends	-	-	-	-	-	-	-	-	-
42. Non controlling interests	-	-	-	-	-	-	1,098,215	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
STATEMENT OF COMPREHENSIVE INCOME									
1. 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 Government securities	4,156,241	19,086,254	5,225,834	-	-	-	4,516,558	20,936,048	5,876,752
1.3 Deposits and placements with banking institutions	106,398	247,435	82,650	255,095	422,924	38,847	119,210	548,485	271,985
1.4 Other interest income	16,386	246,308	12,735	-	-	-	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									
2.1 Customer deposits	2,443,905	10,602,273	2,678,481	-	-	-	2,821,123	13,717,169	4,163,045
2.2 Deposits and placements from banking institutions	7,101	69,538	22,267	-	-	-	130,191	1,324,960	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
2.4 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. NET 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. NON-INTEREST INCOME									
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 Other fees and commissions income	2,664,907	8,384,805	2,091,237	-	-	-	4,002,812	16,052,314	4,910,995
4.3 Foreign exchange trading income	695,548	3,690,302	807,407	-	-	-	1,094,954	6,210,112	2,000,715
4.4 Dividend income	-	-	-	100,000	606,800	-	-	-	-
4.5 Other income	1,006,254	5,932,193	1,481,654	32,326	10,046	(2,085)	1,813,918	9,626,039	2,294,952
4.6 Total non-interest income	5,651,669	23,777,909	5,832,467	132,326	616,846	(2,085)	8,313,161	38,508,081	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 Staff costs	2,033,679	9,694,384	2,065,730	4,705	28,328	2,085	3,233,191	15,418,429	4,026,054
6.3 Directors' emoluments	4,478	22,685	7,257	5,096	24,906	8,982	21,714	123,778	52,949
6.4 Rental charges	58,342	212,461	47,669	-	3,530	-	100,858	377,478	148,925
6.5 Depreciation on property and equipment	758,079	2,897,288	674,469	413	1,797	437	1,236,542	5,349,609	1,322,394
6.6 Ammortisation charges	251,133	1,014,002	253,763	-	-	-	321,481	1,251,548	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

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AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2021



STATEMENT OF COMPREHENSIVE INCOME	EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC					
	BANK			COMPANY			GROUP		
	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	-	-	-	-	-	-	-	1,177,390	-
9. Profit / (loss) after exceptional items	4,994,302	14,207,343	9,282,754	353,856	215,442	(187,785)	7,003,661	22,169,790	11,705,154
10.0 Current tax	(2,098,291)	(7,599,106)	(2,098,612)	(76,157)	(61,687)	-	(2,671,465)	(10,306,675)	(2,945,108)
11.0 Deferred tax	952,629	7,395,831	(38,941)	-	5,574	-	992,727	8,236,431	(35,995)
12. Profit / (loss) after tax and exceptional items	3,848,640	14,004,068	7,145,201	277,699	159,329	(187,785)	5,324,923	20,099,546	8,724,051
12.1 Minority Interest	-	-	-	-	-	-	(40,833)	(310,148)	(94,108)
13. Profit / (loss) after tax and exceptional items and interest	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. Other comprehensive income									
14.1 Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	398,823	(224,348)	534,645
14.2 Fair value changes in available for sale financial assets	(1,134,366)	2,779,632	(7,433,540)	-	-	-	(1,096,890)	2,964,356	(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 income	-	-	-	-	-	-	-	-	-
15. Other comprehensive income for the year net of tax	(1,134,366)	2,779,632	(7,433,540)	-	-	-	(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
EARNINGS PER SHARE- BASIC & DILUTED	128.29	466.80	238.17	0.07	0.04	(0.05)	1.41	5.24	2.29
DIVIDEND PER SHARE -DECLARED	-	-	-	-	-	-	-	-	-
OTHER DISCLOSURES									
1) NON-PERFORMING LOANS AND ADVANCES									
a) Gross non performing loans and advances	32,166,812	42,824,644	43,997,552	-	-	-	44,648,014	59,392,899	63,485,148
b) Less interest in suspense	4,512,192	6,157,258	6,727,648	-	-	-	5,381,185	8,765,884	7,724,853
c) Total non-performing loans and advances (a-b)	27,654,620	36,667,386	37,269,904	-	-	-	39,266,829	50,627,015	55,760,295
d) Less loan loss provision	11,621,681	22,350,223	22,069,560	-	-	-	15,078,139	28,296,995	27,508,847
e) Net non-performing loans (c-d)	16,032,939	14,317,163	15,200,344	-	-	-	24,188,690	22,330,020	28,251,448
f) Discounted value of securities	14,834,534	14,317,163	15,200,344	-	-	-	22,082,387	22,330,020	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	4,997,314	5,776,376	5,938,347	-	-	-	6,503,435	7,919,910	8,521,838
c) Total insider loans and advances and other facilities	8,178,276	10,411,722	10,721,266	-	-	-	9,870,193	13,403,924	13,794,728
3) OFF BALANCE SHEET ITEMS									
a) Letter of credit, guarantees and acceptances	76,635,876	73,879,069	74,200,975	-	-	-	93,159,724	104,002,031	98,200,699
b) Forwards, swaps and options	40,321,292	35,124,888	30,557,250	-	-	-	40,321,292	35,124,888	30,557,250
c) Other contingent liabilities	-	-	-	-	-	-	-	-	-
d) Total contingent liabilities	116,957,168	109,003,957	104,758,225	-	-	-	133,481,016	139,126,919	128,757,949
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 / (deficiency) (a-b)	62,440,715	69,268,038	72,879,580	-	-	-	104,975,193	115,495,401	120,986,644
d) Supplementary capital	21,060,000	21,850,000	21,870,000	-	-	-	21,843,884	33,609,907	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	15.9%	14.1%	13.3%	-	-	-	21.9%	16.2%	15.8%
h) Minimum statutory ratio	8.0%	8.0%	8.0%	-	-	-	8.0%	8.0%	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	10.5%	10.5%	10.5%	-	-	-	10.5%	10.5%	10.5%
l) Excess / (deficiency) (j-k)	2.1%	1.9%	1.4%	-	-	-	7.0%	4.3%	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	14.5%	14.5%	14.5%	-	-	-	14.5%	14.5%	14.5%
o) Excess / (deficiency) (m-n)	2.3%	1.7%	0.9%	-	-	-	6.5%	4.4%	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*	12.7%	12.5%	12.0%	-	-	-	17.8%	14.8%	14.3%
r) Adjusted total capital / total risk weighted assets*	16.9%	16.3%	15.5%	-	-	-	21.3%	19.0%	18.1%
5) LIQUIDITY									
a) Liquidity ratio	54.9%	73.1%	81.5%	-	-	-	51.6%	59.3%	60.6%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	-	-	-	20.0%	20.0%	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.equitygroup Holdings.com. They may also be accessed at the institution's head office located at Equity Centre, 9th floor, Hospital Road Upper Hill.

Signed.....

Signed.....

Dr. James Mwangi, CBS
Group Managing Director & CEO

Mrs. Mary Wamae
Group Executive Director

• Best Bank in Africa
• Best Digital Bank in Africa
• Excellence in Leadership in Africa

• Position 20 globally on Return on Assets
• Position 62 globally on Soundness (Capital Assets Ratio)
• Position 55 globally on Profits on Capitals
• Position 754 Largest Bank Globally

• Bank of the Year - Kenya
• Bank of the Year - Uganda
• Bank of the Year - South Sudan

Africa's SME Bank of the Year, 2020

