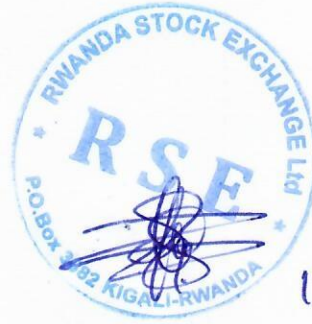




17th August, 2021

The Chief Executive Officer
Rwanda Stock Exchange (RSE) Ltd
1st Floor, Kigali City Tower (KCT)
KN 81 St, Kiyovu, Nyarugenge,
P. O. Box 3882,
KIGALI - RWANDA



17/08/2021

Attention: Mr. Celestin Rwabukumba, Email: info@rse.rw; gracet@rse.rw

Dear Sir,

**RE: UNAUDITED FINANCIAL STATEMENTS OF EQUITY GROUP HOLDINGS
PLC AND SUBSIDIARIES FOR THE PERIOD ENDED 30TH JUNE 2021**

Please find attached the unaudited financial statements and other disclosures for the period ended 30th June, 2021 for your information and records.

The same have received approval of the Central Bank of Kenya and the Board of Directors.

Kindly revert to the undersigned in case of any clarification/further information.

Yours faithfully,
EQUITY GROUP HOLDINGS PLC

Dr. James Mwangi, (CBS)
MANAGING DIRECTOR & CEO

Encl. (1)

**EQUITY GROUP HOLDINGS PLC UN-AUDITED FINANCIAL STATEMENTS
AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE 2021**



STATEMENT OF FINANCIAL POSITION AS AT	EQUITY BANK (KENYA) LIMITED				EQUITY GROUP HOLDINGS PLC							
	BANK				COMPANY				GROUP			
	30th June 2020	31st Dec 2020	31st Mar 2021	30th June 2021	30th June 2020	31st Dec 2020	31st Mar 2021	30th June 2021	30th June 2020	31st Dec 2020	31st Mar 2021	30th June 2021
	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)
A. ASSETS												
1. Cash (both local & foreign)	8,345,301	13,027,022	12,144,613	12,163,130	9,619,088	8,818,038	8,862,544	8,993,260	26,188,046	44,484,008	41,256,194	39,812,398
2. Balances due from Central Bank of Kenya	15,865,945	16,633,521	16,237,082	22,077,388	-	-	-	-	15,865,945	16,633,521	16,237,082	22,077,388
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-	-	-
4. Financial assets at fair value through profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
5. Investment securities:	198,148,184	195,157,006	234,854,002	271,327,632	-	-	-	-	216,385,915	217,407,885	258,948,036	315,497,412
a) Held to maturity:	14,454,454	13,390,327	13,099,792	12,804,107	-	-	-	-	17,666,301	15,842,417	15,534,961	13,959,679
a. Kenya Government securities	14,454,454	13,390,327	13,099,792	12,804,107	-	-	-	-	14,454,454	13,390,327	13,099,792	12,804,107
b. Other securities	-	-	-	-	-	-	-	-	3,211,847	2,452,090	2,435,169	1,155,572
b) Available for sale:	183,693,730	181,766,679	221,754,210	258,523,525	-	-	-	-	198,719,614	201,565,468	243,413,075	301,537,733
a. Kenya Government securities	166,460,811	162,290,072	169,836,898	189,775,625	-	-	-	-	166,790,196	162,309,318	169,856,144	189,775,625
b. Other securities	17,232,919	19,476,607	51,917,312	68,747,900	-	-	-	-	31,929,418	39,256,150	73,556,931	111,762,108
6. Deposits and balances due from local banking institutions	809,849	9,516,400	2,000,000	4,694,432	-	-	-	-	13,157,199	29,543,160	59,709,402	60,373,948
7. Deposits and balances due from banking institutions abroad	9,995,689	80,808,444	89,209,007	85,904,632	-	-	-	-	31,366,918	156,432,181	123,787,942	97,227,178
8. Tax recoverable	-	-	-	-	8,923	54,326	54,326	54,326	110,843	279,439	249,227	261,001
9. Loans and advances to customers (net)	293,741,008	313,065,151	322,515,520	332,824,073	-	-	-	-	391,633,218	477,847,189	487,736,312	504,848,616
10. Balances due from group companies	1,283,328	612,423	452,153	297,894	41,530	-	-	-	-	-	-	-
11. Investments in associates	-	-	-	-	-	-	-	-	-	-	-	-
12. Investments in subsidiary companies	-	-	-	-	70,193,742	80,451,544	80,451,544	80,451,544	-	-	-	-
13. Investments in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-	-	-	-	5,575,912	5,465,510	5,380,046
15. Property and equipment	5,700,234	5,334,684	5,433,424	4,991,914	12,329	11,814	11,521	11,328	11,165,575	15,903,898	15,905,974	15,047,637
16. Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-	-	-
17. Intangible assets	6,565,858	6,496,942	6,664,649	7,123,743	-	-	-	-	7,540,002	9,621,193	9,543,466	9,810,646
18. Deferred tax asset	6,769,536	11,268,837	11,229,896	11,543,832	77,191	90,055	90,055	120,626	8,279,546	13,206,930	13,108,082	13,402,665
19. Retirement benefit asset	-	-	-	-	-	-	-	-	-	-	-	-
20. Other assets	14,786,211	15,729,337	17,236,287	21,781,317	156,450	550,967	550,967	556,851	24,775,866	28,157,999	34,494,752	35,998,270
21. TOTAL ASSETS	562,011,143	667,649,767	717,976,633	774,729,987	80,109,253	89,976,744	90,020,957	90,187,935	746,469,073	1,015,093,315	1,066,441,979	1,119,737,205
B. LIABILITIES												
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-	-	-
23. Customer deposits	389,304,206	420,236,822	431,449,035	441,548,652	-	-	-	-	543,893,929	740,197,229	789,943,370	819,684,096
24. Deposits and balances due to local banking institutions	-	603,550	613,234	602,292	-	-	-	-	-	603,550	613,234	602,292
25. Deposits and balances due to foreign banking institutions	34,518,702	75,907,728	121,590,296	141,318,582	-	-	-	-	-	-	-	-
26. Other money market deposits	-	5,674,800	600,000	3,000,000	-	-	-	-	343,150	9,927,450	1,103,740	3,698,042
27. Borrowed funds	45,962,394	64,279,082	63,412,842	76,350,381	-	10,937,529	11,089,759	10,932,818	57,230,292	87,220,864	88,447,389	98,603,415
28. Balances due to group companies	586,010	153,152	14,245	28,249	480,242	20,830	98,595	-	90,233	-	-	-
29. Tax payable	443,305	720,990	2,816,549	169,481	-	-	-	-	815,083	1,640,859	4,235,604	1,137,153
30. Dividends payable	-	-	-	-	-	-	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-	-	-	-	25,564	1,338,555	1,340,669	1,407,188
32. Retirement benefit liability	-	-	-	-	-	-	-	-	2,404,916	2,407,093	2,299,830	-
33. Other liabilities	13,019,225	13,376,223	11,071,351	13,010,263	9,204	420,000	422,003	727,710	20,710,778	33,119,092	37,911,240	37,231,697
34. TOTAL LIABILITIES	483,833,842	580,952,347	631,567,552	676,027,900	489,446	11,378,359	11,610,357	11,660,528	623,109,029	876,452,515	926,004,339	964,663,713
C. SHAREHOLDERS' FUNDS												
35. Paid up / assigned capital	30,000,000	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	1,886,837	1,886,837
36. Share premium / (discount)	9,964,132	9,964,132	9,964,132	9,964,132	16,062,607	15,325,264	15,325,264	15,325,264	16,062,607	15,325,264	15,325,264	15,325,264
37. Revaluation reserve	3,470,579	5,160,545	(2,272,995)	2,765,438	-	-	-	-	(4,612,324)	(4,378,592)	(11,305,803)	(5,890,098)
38. Retained earnings / (accumulated losses)	34,742,590	41,572,743	48,717,944	55,972,517	61,670,363	61,386,284	61,198,499	61,315,306	108,171,776	118,765,898	127,395,841	136,431,254
39. Statutory loan loss reserve	-	-	-	-	-	-	-	-	738,780	576,960	576,960	460,843
40. Other reserves	-	-	-	-	-	-	-	-	-	-	-	-
41. Proposed dividends	-	-	-	-	-	-	-	-	-	-	-	-
42. Non controlling interests	-	-	-	-	-	-	-	-	1,112,368	6,464,433	6,558,541	6,859,392
43. TOTAL SHAREHOLDERS' FUNDS	78,177,301	86,697,420	86,409,081	98,702,087	79,619,807	78,598,385	78,410,600	78,527,407	123,360,044	138,640,800	140,437,640	155,073,492
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	562,011,143	667,649,767	717,976,633	774,729,987	80,109,253	89,976,744	90,020,957	90,187,935	746,469,073	1,015,093,315	1,066,441,979	1,119,737,205
STATEMENT OF COMPREHENSIVE INCOME												
1. INTEREST INCOME												
1.1 Loans and advances	15,578,001	34,069,068	8,850,330	18,445,751	-	-	-	-	22,510,277	52,033,992	14,164,207	29,208,276
1.2 Government securities	8,961,727	19,086,254	5,225,834	11,392,668	-	-	-	-	9,763,685	20,936,048	5,876,752	12,711,611
1.3 Deposits and placements with banking institutions	155,403	247,435	82,650	209,168	403,350	422,924	38,847	282,100	379,235	548,485	271,985	757,563
1.4 Other interest income	31,801	246,308	12,735	25,796	-	-	-	-	143,049	246,308	28,418	69,126
1.5 Total interest income	24,726,932	53,649,065	14,171,549	30,073,383	403,350	422,924	38,847	282,100	32,796,246	73,764,833	20,341,362	42,746,576
2. INTEREST EXPENSE												
2.1 Customer deposits	5,049,348	10,602,273	2,678,481	6,120,526	-	-	-	-	6,123,976	13,717,169	4,163,045	9,255,035
2.2 Deposits and placements from banking institutions	23,751	69,538	22,267	73,105	-	-	-	-	263,122	1,324,960	308,608	216,803
2.3 Other interest expense	1,449,311	2,956,656	770,624	1,638,061	-	12,529	142,775	280,442	1,773,927	3,573,913	1,051,364	2,120,083
2.4 Total interest expense	6,522,410	13,628,467	3,471,372	7,831,692	-	12,529	142,775	280,442	8,161,025	18,616,042	5,523,017	11,591,921
3. NET INTEREST INCOME	18,204,522	40,020,598	10,700,177	22,241,691	403,350	410,395	(103,928)	1,658	24,635,221	55,148,791	14,818,345	31,154,655
4. NON-INTEREST INCOME												
4.1 Fees and commissions income on loans & advances	2,198,564	5,770,609	1,452,169	3,038,037	-	-	-	-	2,457,713	6,619,616	1,656,485	3,480,411
4.2 Other fees and commissions income	4,323,723	8,384,805	2,091,237	3,983,213	-	-	-	-	6,765,169	16,052,314	4,910,995	9,658,387
4.3 Foreign exchange trading income	1,547,446	3,690,302	807,407	1,672,334	-	-	-	-	2,230,993	6,210,112	2,000,715	4,078,491
4.4 Dividend income	-	-	-	-	206,800	606,800	-	-	-	-	-	-
4.5 Other income	2,215,493	5,932,193	1,481,654	2,962,789	32,326	10,046	(2,085)	24,591	2,946,358	9,626,039	2,294,952	3,549,776
4.6 Total non-interest income	10,285,226	23,777,909	5,832,467	11,656,373	239,126	616,846	(2,085)	24,591	14,400,233	38,508,081	10,863,147	20,767,065
5. TOTAL OPERATING INCOME	28,489,748	63,798,507	16,532,644	33,898,064	642,476	1,027,241	(106,013)	26,249	39,035,454	93,656,872	25,681,492	51,921,720
6. OPERATING EXPENSES												
6.1 Loan loss provision	6,725,334	23,357,937	888,328	1,798,547	-	-	-	-	8,022,277	26,631,273	1,268,178	2,912,467
6.2 Staff costs	4,505,033	9,694,384	2,065,730	4,718,155	9,482	28,328	2,085	5,164	6,719,322	15,418,429	4,026,054	8,518,591
6.3 Directors' emoluments	10,436	22,685	7,257	25,226	13,079	24,906	8,982	18,767	50,351	123,778	52,949	106,161
6.4 Rental charges	113,174	212,461	47,669	154,569	-	3,530	-	1,174	218,988	377,478	148,925	211,745

**EQUITY GROUP HOLDINGS PLC UN-AUDITED FINANCIAL STATEMENTS
AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE 2021**



	EQUITY BANK (KENYA) LIMITED BANK				COMPANY				EQUITY GROUP HOLDINGS PLC GROUP			
STATEMENT OF COMPREHENSIVE INCOME (continued)	30th June 2020 Shs. '000' (Un-Audited)	31st Dec 2020 Shs. '000' [Audited]	31st Mar 2021 Shs. '000' (Un-Audited)	30th June 2021 Shs. '000' (Un-Audited)	30th June 2020 Shs. '000' (Un-Audited)	31st Dec 2020 Shs. '000' [Audited]	31st Mar 2021 Shs. '000' (Un-Audited)	30th June 2021 Shs. '000' (Un-Audited)	30th June 2020 Shs. '000' (Un-Audited)	31st Dec 2020 Shs. '000' [Audited]	31st Mar 2021 Shs. '000' (Un-Audited)	30th June 2021 Shs. '000' (Un-Audited)
9.0 Profit / (loss) after exceptional items	9,160,986	14,207,343	9,282,754	18,885,173	549,618	215,442	(187,785)	(101,549)	11,977,492	22,169,790	11,705,154	23,830,973
10. Current tax	(3,385,738)	(7,599,106)	(2,098,612)	(4,760,394)	(98,921)	(61,687)	-	-	(4,399,682)	(10,306,675)	(2,945,108)	(6,442,140)
11. Deferred tax	1,398,173	7,395,831	(38,941)	274,995	(7,289)	5,574	-	30,571	1,499,293	8,236,431	(35,995)	555,365
12. Profit / (loss) after tax and exceptional items	7,173,421	14,004,068	7,145,201	14,399,774	443,408	159,329	(187,785)	(70,978)	9,077,103	20,099,546	8,724,051	17,944,198
12.1 Minority interest	-	-	-	-	-	-	-	-	(54,986)	(310,148)	(94,108)	(394,959)
13. Profit / (loss) after tax and exceptional items and minority interest	7,173,421	14,004,068	7,145,201	14,399,774	443,408	159,329	(187,785)	(70,978)	9,022,117	19,789,398	8,629,943	17,549,239
14. Other comprehensive income												
14.1 Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	-	-	1,183,016	(224,348)	534,645	934,221
14.2 Fair value changes in available for sale financial assets	1,089,666	2,779,632	(7,433,540)	(2,395,107)	-	-	-	-	1,323,260	2,964,356	(7,461,856)	(2,445,727)
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	1,089,666	2,779,632	(7,433,540)	(2,395,107)	-	-	-	-	2,506,276	2,740,008	(6,927,211)	(1,511,506)
16. Total comprehensive income for the year	8,263,087	16,783,700	(288,339)	12,004,667	443,408	159,329	(187,785)	(70,978)	11,583,379	22,839,554	1,796,840	16,432,692
EARNINGS PER SHARE - BASIC & DILUTED	239.11	466.80	238.17	479.99	0.12	0.04	(0.05)	(0.02)	2.39	5.24	2.29	4.65
DIVIDEND PER SHARE - DECLARED	-	-	-	-	-	-	-	-	-	-	-	-
OTHER DISCLOSURES												
1) NON-PERFORMING LOANS AND ADVANCES												
a) Gross non-performing loans and advances	32,793,328	42,824,644	43,997,552	43,828,066	-	-	-	-	45,550,316	59,392,899	63,485,148	62,196,473
b) Less interest in suspense	4,720,396	6,157,258	6,727,648	7,243,774	-	-	-	-	5,783,140	8,765,884	7,724,853	8,283,536
c) Total non-performing loans and advances (a-b)	28,072,932	36,667,386	37,269,904	36,584,292	-	-	-	-	39,767,176	50,627,015	55,760,295	53,912,937
d) Less loan loss provision	12,372,202	22,350,223	22,069,560	22,651,296	-	-	-	-	16,319,141	28,296,995	27,508,847	31,000,334
e) Net non-performing loans (c-d)	15,700,730	14,317,163	15,200,344	13,932,996	-	-	-	-	23,448,035	22,330,020	28,251,448	22,912,603
f) Discounted value of securities	14,382,064	14,317,163	15,200,344	13,932,996	-	-	-	-	22,879,863	22,330,020	28,251,448	22,912,603
g) Net NPLs exposure (e-f)	1,318,666	-	-	-	-	-	-	-	568,172	-	-	-
2) INSIDER LOANS AND ADVANCES												
a) Directors, shareholders and associates	4,480,269	4,635,346	4,782,919	5,504,365	-	-	-	-	4,661,838	5,484,014	5,272,890	6,529,929
b) Employees	5,080,736	5,776,376	5,938,347	6,315,796	-	-	-	-	6,769,370	7,919,910	8,521,838	8,050,728
c) Total insider loans and advances and other facilities	9,561,005	10,411,722	10,721,266	11,820,161	-	-	-	-	11,431,208	13,403,924	13,794,728	14,580,657
3) OFF-BALANCE SHEET ITEMS												
a) Letter of credit, guarantees and acceptances	66,896,074	73,879,069	74,200,975	73,163,013	-	-	-	-	84,934,376	104,002,031	98,200,699	97,713,692
b) Forwards, swaps and options	40,267,371	35,124,888	30,557,250	36,223,366	-	-	-	-	40,267,371	35,124,888	30,557,250	36,223,366
c) Other contingent liabilities	-	-	-	-	-	-	-	-	-	-	-	-
d) Total contingent liabilities	107,163,445	109,003,957	104,758,225	109,386,379	-	-	-	-	125,201,747	139,126,919	128,757,949	133,937,058
4) CAPITAL STRENGTH												
a) Core capital	64,350,476	70,268,038	73,879,580	77,192,930	-	-	-	-	110,200,576	119,668,525	125,159,768	129,290,525
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-	4,173,124	4,173,124	4,173,124	4,173,124
c) Excess / (deficiency)	63,350,476	69,268,038	72,879,580	76,192,930	-	-	-	-	106,027,452	115,495,401	120,986,644	125,117,401
d) Supplementary capital	21,330,000	21,850,000	21,870,000	20,963,003	-	-	-	-	22,153,778	33,609,907	33,677,458	32,492,294
e) Total capital (a+d)	85,680,476	92,118,038	95,749,580	98,155,933	-	-	-	-	132,354,354	153,278,432	158,837,226	161,782,819
f) Total risk weighted assets	524,264,379	566,959,169	620,198,018	651,227,639	-	-	-	-	653,898,060	809,585,432	880,037,514	922,013,197
Ratios												
g) Core capital / total deposit liabilities	15.2%	14.1%	13.3%	13.2%	-	-	-	-	20.3%	16.2%	15.8%	15.8%
h) Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%	-	-	-	-	8.0%	8.0%	8.0%	8.0%
i) Excess / (deficiency) (g-h)	7.2%	6.1%	5.3%	5.2%	-	-	-	-	12.3%	8.2%	7.8%	7.8%
j) Core capital / total risk weighted assets	12.3%	12.4%	11.9%	11.9%	-	-	-	-	16.9%	14.8%	14.2%	14.0%
k) Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%	-	-	-	-	10.5%	10.5%	10.5%	10.5%
l) Excess / (deficiency) (j-k)	1.8%	1.9%	1.4%	1.4%	-	-	-	-	6.4%	4.3%	3.7%	3.5%
m) Total capital / total risk weighted assets	16.3%	16.2%	15.4%	15.1%	-	-	-	-	20.2%	18.9%	18.0%	17.5%
n) Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%	-	-	-	-	14.5%	14.5%	14.5%	14.5%
o) Excess / (deficiency) (m-n)	1.8%	1.7%	0.9%	0.6%	-	-	-	-	5.7%	4.4%	3.5%	3.0%
p) Adjusted core capital / total deposit liabilities*	15.3%	14.2%	13.4%	13.3%	-	-	-	-	20.6%	16.2%	15.9%	15.8%
q) Adjusted core capital / total risk weighted assets*	12.4%	12.5%	12.0%	11.9%	-	-	-	-	17.1%	14.8%	14.3%	14.1%
r) Adjusted total capital / total risk weighted assets*	16.4%	16.3%	15.5%	15.1%	-	-	-	-	20.5%	19.0%	18.1%	17.6%
5) LIQUIDITY												
a) Liquidity ratio	59.4%	73.1%	81.5%	88.4%	-	-	-	-	54.2%	59.3%	60.6%	62.4%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%	-	-	-	-	20.0%	20.0%	20.0%	20.0%
c) Excess / (deficiency) (a-b)	39.4%	53.1%	61.5%	68.4%	-	-	-	-	34.2%	39.3%	40.6%	42.4%

*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.....

Dr. James Mwangi, CBS
Group Managing Director & CEO

Signed.....

Mrs. Mary Wamae
Group Executive Director



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