EQUITY GROUP HOLDINGS PLC UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31st MARCH, 2022



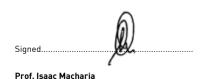
		EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC					
			BANK			COMPANY			GROUP	
STA	TEMENT OF FINANCIAL POSITION AT	31st Mar 2021 Shs. '000' (Un-Audited)	31st Dec 2021 Shs. '000' (Audited)	31st Mar 2022 Shs. '000' (Un-Audited)	31st Mar 2021 Shs. '000' (Un-Audited)	31st Dec 2021 Shs. '000' (Audited)	31st Mar 2022 Shs. '000' (Un-Audited)	31st Mar 2021 Shs. '000' (Un-Audited)	31st Dec 2021 Shs. '000' (Audited)	31st Mar 2022 Shs. '000' (Un-Audited)
A. 1.	ASSETS Cash (both local & foreign)	12,144,613	13,433,637	13,880,097	8,862,544	11,102,776	18,113,690	41,256,194	62,747,113	53,315,066
2.	Balances due from Central Bank of Kenya	16,237,082	13,723,722	18,765,633	-	-	-	16,237,082	13,723,722	18,765,633
3. 4.	Kenya Government and other securities held for dealing purposes Financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-	-
5. a)	Investment securities: Amortised cost:	234,854,002 13,099,792	339,082,615 12,605,835	336,795,694 12,528,547	-	-	-	258,948,036 15,534,961	394,101,448 13,707,113	389,413,699 13,269,175
۵,	a. Kenya Government securities	13,099,792	12,605,835	12,528,547	-	-	-	13,099,792	12,605,835	12,528,547
b)	b. Other securities Fair value through other comprehensive income (FVOCI):	- 221,754,210	326,476,780	324,267,147	- -	-	-	2,435,169 243,413,075	1,101,278 380,394,335	740,628 376,144,524
	a. Kenya Government securities b. Other securities	169,836,898 51,917,312	215,880,077 110,596,703	221,405,320 102,861,827	-	-	-	169,856,144 73,556,931	215,880,077 164,514,258	221,405,320 154,739,204
6.	Deposits and balances due from local banking institutions	2,000,000	10,579,240	3,648,000		-	-	59,709,402	71,016,771	52,725,197
7. 8.	Deposits and balances due from banking institutions abroad Tax recoverable	89,209,007 -	71,642,727 239,076	13,742,979	- 54,326	-	-	123,787,942 249,227	95,293,948 562,166	41,571,266 199,571
9.	Loans and advances to customers (net) Balances due from group companies	322,515,520 452,153	381,742,909 607,160	402,570,103 557,905	,			487,736,312	587,775,071	623,560,928
10. 11.	Investments in associates	452,155	007,100	557,905	-	-	-	-	-	-
12. 13.	Investments in subsidiary companies Investments in joint ventures	-	-	-	80,451,544 -	81,234,820	81,234,820	-	-	-
14.	Investment properties	- 5,433,424	-	4,606,634	- 11,521	-	10.022	5,465,510 15,905,974	5,580,558 15,199,979	5,826,659 16,032,256
15. 16.	Property and equipment Prepaid lease rentals	-	4,446,229 -	-	- 11,521	10,473	10,023	-	-	-
17. 18.	Intangible assets Deferred tax asset	6,664,649 11,229,896	8,533,952 12,878,475	9,804,028 17,164,712	- 90,055	113,318	- 119,411	9,543,466 13,108,082	10,738,263 14,939,828	12,011,817 20,278,858
19. 20.	Retirement benefit asset Other assets	. , ,	20,505,150	20,420,977	, - 550,967	7,308,054	298,286	34,494,752	33,234,957	35,757,148
21.		717,976,633	877,414,892	841,956,762	90,020,957	99,769,441	99,776,230	1,066,441,979		1,269,458,098
В.	LIABILITIES									
22. 23.	Balances due to Central Bank of Kenya Customer deposits	431,449,035	469,671,798	478,962,604	-	-	-	- 789,943,370	958,977,000	900,923,634
24. 25.	Deposits and balances due to local banking institutions Deposits and balances due to foreign banking institutions	613,234 121,590,296	- 178,781,156	- 126,784,492	-	-	-	613,234	-	-
26.	Other money market deposits	600,000	3,751,309	22,328,050	-	-	- 11 500 000	1,103,740	4,427,745	22,920,227
27. 28.	Borrowed funds Balances due to group companies	63,412,842 14,245	95,333,081 12,397	94,029,386 1,632	11,089,759 -	11,461,062	11,500,000	88,449,389 -	123,912,325	124,131,221
29. 30.	Tax payable Dividends payable	2,816,549	- 7,000,000	1,933,351	-	62,504	4,903	4,235,604	925,351	3,754,758
31.	Deferred tax liability	-	-	-	-	-	-	1,340,669	970,766	908,401
32. 33.	Retirement benefit liability Other liabilities	- 11,071,351	- 16,465,530	14,438,056	- 520,598	1,346,771	- 1,386,441	2,407,093 37,911,240	1,268,608 38,240,659	1,289,349 41,323,756
34.	TOTAL LIABILITIES	631,567,552	771,015,271	738,477,571	11,610,357	12,870,337	12,891,344	926,004,339	1,128,722,454	1,095,251,346
C. 35.	SHAREHOLDERS' FUNDS 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	15,325,264	15,325,264	15,325,264	15,325,264	15,325,264	15,325,264
37. 38.	Revaluation reserve Retained earnings / accumulated losses	(2,272,995) 48,717,944	(322,075) 66,757,564	(11,706,641) 75,221,700	- 61,198,499	58,365,979	- 58,351,761	(11,305,803) 127,395,841	(6,316,207) 146,780,570	(19,239,781) 157,822,336
39. 40.	Statutory loan loss reserve Other reserves	-	-	-	-	-	-	576,960 -	171,039	91,910
41.	Proposed dividends	-	-	-	-	11,321,024	11,321,024	- / 550 5/1	11,321,024	11,321,024
42. 43.	Non-controlling interests TOTAL SHAREHOLDERS' FUNDS	86,409,081	106,399,621	103,479,191	78,410,600	86,899,104	86,884,886	6,558,541 140,437,640	7,022,843 176,191,370	6,999,162 174,206,752
44.	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	717,976,633	877,414,892	841,956,762	90,020,957	99,769,441	99,776,230	1,066,441,979	1,304,913,824	1,269,458,098
STA	TEMENT OF COMPREHENSIVE INCOME									
1. 1.1	INTEREST INCOME Loans and advances	8,850,330	40,042,329	10,454,158	_	_	_	14,164,207	63,816,320	17,118,685
1.2	Government securities	5,225,834	26,027,769	8,045,871	-	- (00.150	- 004 /77	5,876,752	29,453,698	9,325,931
	Deposits and placements with banking institutions Other interest Income	82,650 12,735	450,346 133,216	108,677 12,817	38,847	603,150	201,677	271,985 28,418	868,056 206,956	163,443 65,736
1.5		14,171,549	66,653,660	18,621,523	38,847	603,150	201,677	20,341,362	94,345,030	26,673,795
2. 2.1	INTEREST EXPENSES Customer deposits	2,678,481	13,367,359	3,723,471	-	_	_	4,163,045	17,877,502	4,961,672
2.2	Deposits and placements from banking institutions	22,267 770,624	142,019	110,451	- 142,775	570,062	- 144,508	308,608	1,547,215	598,748
2.3 2.4	Other interest expense Total interest expenses	3,471,372	3,721,930 17,231,308	1,362,963 5,196,885	142,775	570,062 570,062	144,508	1,051,364 5,523,017	6,109,339 25,534,056	1,761,712 7,322,132
3.	NET INTEREST INCOME	10,700,177	49,422,352	13,424,638	(103,928)	33,088	57,169	14,818,345	68,810,974	19,351,663
4. 4.1	NON-INTEREST INCOME Fees and commissions income on loans & advances	1,452,169	6,766,149	1,706,776	-	_	_	1,656,485	7,743,510	1,948,862
4.2	Other fees and commissions income	2,091,237	8,959,322	2,467,534	-	-	-	4,910,995	21,601,439	6,043,724
4.3 4.4		807,407	3,810,531	972,079	- -	8,703,347	-	2,000,715	8,186,655	2,047,295
4.5 4.6	Other income Total non-interest income	1,481,654 5,832,467	3,337,767 22,873,769	451,848 5,598,237	(2,085) (2,085)	(97,023) 8,606,324	(34,864) (34,864)	2,294,952 10,863,147	7,043,811 44,575,415	1,874,025 11,913,906
5.	TOTAL OPERATING INCOME	16,532,644	72,296,121	19,022,875	(106,013)	8,639,412	22,305	25,681,492	113,386,389	31,265,569
6. 6.1	OPERATING EXPENSES Loan loss provision	888,328	2,359,783	963,547	=	(1,168)		1,268,178	5,844,707	1,805,839
6.2	Staff costs	2,065,730	11,096,447	2,682,041	2,085	10,204	3,471	4,026,054	19,108,213	4,982,551
6.3 6.4	Directors' emoluments Rental charges	7,257 47,669	38,187 285,475	3,068 40,232	8,982 -	35,515 1,174	8,066 1,084	52,949 148,925	181,817 460,985	30,476 84,929
6.5 6.6	Depreciation on property and equipment Ammortisation charges	674,469 253,763	2,684,601 971,519	585,178 238,652	437	1,779	450	1,322,394 483,670	5,240,378 1,987,182	1,206,201 501,248
6.7	Other operating expenses	3,312,674	13,817,798	3,769,488	70,268	153,261	29,546	6,674,168	28,682,087	7,370,479
6.8 7.0	Total operating expenses Profit / (loss) before tax and exceptional items	7,249,890 9,282,754	31,253,810 41,042,311	8,282,206 10,740,669	81,772 (187,785)	200,765 8,438,647	42,617 (20,312)	13,976,338 11,705,154	61,505,369 51,881,020	15,981,723 15,283,846
	, , ,	,=,	,,	,,	,,	,,	,,	,,	,,	,,

EQUITY GROUP HOLDINGS PLC UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31st MARCH, 2022



	EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC					
		BANK			COMPANY			GROUP	
STATEMENT OF COMPREHENSIVE INCOME (continued)	31st Mar 2021 Shs. '000' (Un-Audited)	31st Dec 2021 Shs. '000' (Audited)	31st Mar 2022 Shs. '000' (Un-Audited)	31st Mar 2021 Shs. '000' (Un-Audited)	31st Dec 2021 Shs. '000' (Audited)	31st Mar 2022 Shs. '000' (Un-Audited)	31st Mar 2021 Shs. '000' (Un-Audited)	31st Dec 2021 Shs. '000' (Audited)	31st Mar 2022 Shs. '000' (Un-Audited)
8.0 Exceptional items	9,282,754	41,042,311	10,740,669	(187,785)	8,438,647	(20,312)	11,705,154	51,881,020	15,283,846
9.0 Profit / (loss) after exceptional items 10. Current tax	(2,098,612)	(8,117,434)	(2,180,136)	(167,765)	(161,189)	(20,312)	(2,945,108)	(11,425,908)	(3,441,366)
11. Deferred tax	(38,941)	(740,056)	[96,396]		23,263	6,094	(35,995)	(383,498)	20,459
12. Profit / (loss) after tax and exceptional items 12.1 Minority Interest	7,145,201	32,184,821	8,464,137	(187,785)	8,300,721	(14,218)	8,724,051 (94,108)	40,071,614 (897,185)	11,862,939 (319,201)
Profit / (loss) after tax and exceptional items and non-controlling interest	7,145,201	32,184,821	8,464,137	(187,785)	8,300,721	(14,218)	8,629,943	39,174,429	11,543,738
14. Other comprehensive income14.1 Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	534,645	4,173,515	34,459
14.2 Fair value changes in FVOCI financial assets 14.3 Remeasurement of defined benefit obligation 14.4 Share of other comprehensive income of associates	(7,433,540) - -	(5,482,620)	(11,384,566)	- -	-	- - -	(7,461,856) - -	(7,098,035) 786,750 -	(13,300,915)
14.5 Income tax relating to components of other comprehensive income	-		-		-	-		-	
Other comprehensive income for the year, net of tax Total comprehensive income for the year	(7,433,540) (288,339)	(5,482,620) 26,702,201	(11,384,566)	(187,785)	8,300,721	(14,218)	(6,927,211) 1,796,840	(2,137,770) 37,933,844	(13,266,456)
			. ,	•		•			
Earnings per share - basic & diluted Dividend per share - declared	238.17 -	1,072.83 233.33	282.14	(0.05)	2.20	(0.00)	2.29	10.38	3.06
OTHER DISCLOSURES									
1) NON-PERFORMING LOANS AND ADVANCES									
a) Gross non-performing loans and advances	43,997,552 6,727,648	35,470,102 6,581,408	38,221,171 7,527,201	-	-	-	63,485,148 7,724,853	53,855,751 9,351,743	59,377,971 10,877,722
b) Less interest in suspense c) Total non-performing loans and advances (a-b)	37,269,904	28,888,694	30,693,970	-	-	-	55,760,295	44,504,008	48,500,249
d) Less loan loss provision	22,069,560	19,055,037	19,342,614	-	-	-	27,508,847	27,663,281	28,331,171
e) Net non- performing loans (c-d) f) Discounted value of securities	15,200,344 15,200,344	9,833,657 9,833,657	11,351,356 11,351,356	-	-	-	28,251,448 28,251,448	16,840,727 16,840,727	20,169,078 20,169,078
g) Net NPLs exposure (e-f)	-		, , -	-	-	-	· · ·	-	-
2) INSIDER LOANS AND ADVANCES	/ 500 040	5 / / 0 005	5 500 500				5 050 000	T 070 0/7	0.044.744
a) Directors, shareholders and associatesb) Employees	4,782,919 5,938,347	5,448,385 6,949,088	5,599,798 7,143,584	-	_	-	5,272,890 8,521,838	7,872,267 9,838,368	8,064,766 10,371,208
c) Total insider loans and advances and other facilities	10,721,266	12,397,473	12,743,382	-	-	-	13,794,728	17,710,635	18,435,974
3) OFF BALANCE SHEET ITEMS	7/ 000 075	07 700 700	00.757.455				00 000 400	110 007 150	100 010 0/5
a) Letter of credit, guarantees and acceptances b) Forwards,swaps and options	74,200,975 30,557,250	84,420,733 31,858,978	82,756,155 27,828,734	-	-	-	98,200,699 30,557,250	118,887,152 31,858,978	120,219,065 30,131,222
c) Other contigent liabilities	-	- 447 000 044	- 440 507 000	_	-	-	-	450 5// 400	450.050.007
d) Total contigent liabilities	104,758,225	116,279,711	110,584,889	-	-	-	128,757,949	150,746,130	150,350,287
a) Core capital	73,879,580	93,843,221	93,789,052	_	_	_	125,159,768	135,753,752	147,005,645
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) d) Supplementary capital	72,879,580 21,870,000	92,843,221 38,652,350	92,789,052 38,150,068	-	-	-	120,986,644 33,677,458	131,580,628 50,430,660	142,832,521 50,130,968
e) Total capital (a+d)	95,749,580	132,495,571	131,939,120	-	-	-	158,837,226	186,184,412	197,136,613
f) Total risk weighted assets	620,198,018	704,635,701	713,396,619	-	-	-	880,037,514	1,051,431,620	1,055,807,361
Ratios g) Core capital / total deposit liabilities	13.3%	14.5%	15.5%	-	_	_	15.8%	14.2%	16.3%
h) Minimum statutory ratio	8.0%	8.0%	8.0%	-	-	-	8.0%	8.0%	8.0%
i) Excess / (deficiency) (g-h) j) Core capital / total risk weighted assets	5.3% 11.9%	6.5% 13.3%	7.5% 13.1%	-		-	7.8% 14.2%	6.2% 12.9%	8.3% 13.9%
k) Minimum statutory ratio	10.5%	10.5%	10.5%	-	-	-	10.5%	10.5%	10.5%
l) Excess / (deficiency) (j-k) m) Total capital/ total risk weighted assets	1.4% 15.4%	2.8% 18.8%	2.6% 18.5%	-	_	-	3.7% 18.0%	2.4% 17.7%	3.4% 18.7%
n) Minimum statutory ratio	14.5%	14.5%	14.5%	- -	-	-	14.5%	14.5%	14.5%
o) Excess / (deficiency) (m-n) (p) Adjusted core capital / total deposit liabilities*	0.9% 13.4%	4.3%	4.0% 15.5%	-	-	-	3.5% 15.9%	3.2% 14.2%	4.2% 16.3%
 (p) Adjusted core capital / total deposit liabilities* (q) Adjusted core capital / total risk weighted assets* 	13.4% 12.0%	14.5% 13.3%	13.2%	-	Ī.,	-	14.3%	12.9%	13.9%
(r) Adjusted total capital / total risk weighted assets*	15.5%	18.8%	18.5%	-	-	-	18.1%	17.7%	18.7%
5) LIQUIDITY									
a) Liquidity ratio	81.5%	92.4%	75.6%	-	-	-	60.6%	63.4%	56.9%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	-	-	-	20.0%	20.0%	20.0%
c) Excess / (deficiency) (a-b)	61.5%	72.4%	55.6%	-	-	-	40.6%	43.4%	36.9%

^{*}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.



Group Non-Executive Chairman



Brand Finance®



- Position 5 in the world
 Brand Strength Rating (BSR)
- of AAA+
- World's top 500 most valuable banking brands 2022

Position 338 - in World
 Position 1 - in Sub-Saharan Africa



- Position 22nd in Africa;
- Position 22nd in Africa;
 Position 761 largest bank globally,
 Position 149th in soundness (Capital Assets to Assets ratio),
 Position 71st profits on capital
 Position 39th on Return on Assets.





- Africa best bank for SMEs 2021

- Best Bank in Africa
 Best Digital Bank in Africa
 Excellence in Leadership in Africa



- Bank of the Year Kenya 2019
- Bank of the Year Uganda 2019 & 2021
 Bank of the Year Rwanda 2020 & 2021
 Bank of the Year DRC 2020
 Bank of the Year South Sudan 2019,
- 2020 & 2021