

EQUITY GROUP HOLDINGS PLC
UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR PERIOD ENDED 31ST MARCH, 2020



STATEMENT OF FINANCIAL POSITION AS AT	EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC					
	BANK			COMPANY			GROUP		
	31st Mar 2019	31st Dec 2019	31st Mar 2020	31st Mar 2019	31st Dec 2019	31st Mar 2020	31st Mar 2019	31st Dec 2019	31st Mar 2020
	KShs. '000' (Unaudited)	KShs. '000' (Audited)	KShs. '000' (Unaudited)	KShs. '000' (Unaudited)	KShs. '000' (Audited)	KShs. '000' (Unaudited)	KShs. '000' (Unaudited)	KShs. '000' (Audited)	KShs. '000' (Unaudited)
A. ASSETS									
1. Cash (both local & foreign)	8,126,722	10,294,829	10,691,593	7,820,024	12,693,971	13,056,741	21,831,374	25,499,983	24,702,503
2. Balances due from Central Bank of Kenya	21,473,114	22,299,710	15,375,969	-	-	-	21,473,115	22,299,710	15,375,969
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-
4. Financial assets at fair value through profit and loss	-	-	-	-	-	-	-	-	-
5. Investment securities:	159,057,445	154,964,387	173,241,943	-	-	-	149,450,576	172,208,187	189,878,441
a) Held to maturity:	16,352,580	15,798,028	15,813,900	-	-	-	20,534,556	21,872,246	18,640,039
a. Kenya Government securities	15,740,865	15,183,490	15,196,620	-	-	-	15,740,865	15,183,490	15,196,620
b. Other securities	611,715	614,338	617,280	-	-	-	4,793,691	6,388,578	3,443,419
b) Available for sale:	142,704,865	139,164,359	157,428,043	-	-	-	149,116,020	150,435,919	171,218,402
a. Kenya Government securities	122,186,813	123,389,271	142,385,141	-	-	-	122,186,813	123,389,271	142,385,141
b. Other securities	20,518,052	15,777,088	15,042,902	-	-	-	26,929,207	27,246,648	28,833,261
6. Deposits and balances due from local banking institutions	3,995,840	4,000,974	2,579,500	-	-	-	8,933,078	7,202,000	15,472,363
7. Deposits and balances due from banking institutions abroad	12,373,894	6,800,293	8,793,030	-	-	-	32,479,634	31,432,500	19,616,267
8. Tax recoverable	-	-	-	-	36,935	-	71,917	152,328	115,701
9. Loans and advances to customers (net)	229,289,421	276,863,043	284,234,137	-	-	-	305,535,628	366,440,456	379,215,389
10. Balances due from group companies	870,594	925,602	4,688,379	108,499	60,535	92,861	-	19,100	-
11. Investments in associates	-	-	-	-	-	-	-	-	-
12. Investments in subsidiary companies	-	-	-	66,786,117	66,786,117	70,193,742	-	-	-
13. Investments in joint ventures	-	-	-	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-	-	-	-
15. Property and equipment	4,935,701	5,725,566	5,727,060	-	12,455	12,516	11,692,358	11,030,843	11,374,618
16. Prepaid lease rentals	12,134	-	-	-	-	-	-	91,705	-
17. Intangible assets	6,594,611	6,191,571	6,708,922	-	-	-	7,135,794	7,244,414	7,713,921
18. Deferred tax asset	4,925,505	5,064,277	6,016,906	82,996	84,481	84,481	6,189,780	6,491,884	7,469,869
19. Retirement benefit asset	-	-	-	-	-	-	-	-	-
20. Other assets	13,589,117	14,394,985	12,628,819	197,475	159,065	155,239	20,582,376	23,661,136	22,250,654
21. TOTAL ASSETS	445,244,098	507,525,237	530,686,258	74,995,111	79,833,559	83,595,580	605,667,335	673,682,541	693,185,695
B. LIABILITIES									
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-
23. Customer deposits	345,431,001	380,603,583	399,431,891	-	-	-	428,509,100	482,752,134	499,328,941
24. Deposits and balances due to local banking institutions	-	-	-	-	-	-	-	-	-
25. Deposits and balances due to foreign banking institutions	-	-	-	-	-	-	-	-	-
26. Other money market deposits	3,357,276	534,214	5,026,430	-	-	-	3,672,457	113,414	2,513,660
27. Borrowed funds	35,925,544	41,542,934	39,832,786	-	-	-	50,969,467	56,600,944	52,593,634
28. Balances due to group companies	352,764	176,118	434,925	438,287	618,649	4,086,124	110,401	-	74,804
29. Tax payable	1,661,942	1,257,482	3,355,773	7,704	-	38,789	2,143,337	1,928,201	4,169,437
30. Dividends payable	-	-	-	7,547,350	-	-	7,547,350	-	-
31. Deferred tax liability	-	-	-	-	-	-	59,451	149,708	138,590
32. Retirement benefit liability	-	-	-	-	-	-	-	-	-
33. Other liabilities	10,976,697	13,496,535	9,975,964	2,823	38,511	16,567	17,219,066	20,361,475	17,963,108
34. TOTAL LIABILITIES	397,705,224	437,610,867	458,057,769	7,996,164	657,160	4,141,480	510,230,609	561,905,876	576,782,174
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	16,062,607	16,062,607	16,062,607	16,062,607	16,062,607
37. Revaluation reserve	1,717,780	2,380,913	1,264,547	-	-	-	(7,077,231)	(7,118,600)	(7,816,667)
38. Retained earnings / accumulated losses	25,856,962	27,569,325	31,417,810	49,049,503	61,226,955	61,504,656	83,639,507	99,149,659	104,433,749
39. Statutory loan loss reserve	-	-	-	-	-	-	-	738,780	738,780
40. Other reserves	-	-	-	-	-	-	-	-	-
41. Proposed dividends	-	-	-	-	-	-	-	-	-
42. Non controlling interests	-	-	-	-	-	-	925,006	1,057,382	1,098,215
43. TOTAL SHAREHOLDERS' FUNDS	67,538,874	69,914,370	72,628,489	66,998,947	79,176,399	79,456,100	95,436,726	111,776,645	116,403,521
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	445,244,098	507,525,237	530,686,258	74,995,111	79,833,559	83,595,580	605,667,335	673,682,541	693,185,695
STATEMENT OF COMPREHENSIVE INCOME									
1. INTEREST INCOME									
1.1 Loans and advances	6,182,698	28,835,285	7,293,372	-	-	-	9,068,197	41,458,529	10,767,246
1.2 Government securities	3,888,273	15,658,672	4,156,241	-	-	-	4,144,630	16,872,322	4,516,558
1.3 Deposits and placements with banking institutions	77,445	799,441	106,398	125,046	181,752	255,095	265,768	1,201,517	119,210
1.4 Other interest income	16,573	190,439	16,386	-	-	-	18,431	190,439	20,198
1.5 Total interest income	10,164,989	45,483,837	11,572,397	125,046	181,752	255,095	13,497,025	59,722,807	15,423,212
2. INTEREST EXPENSES									
2.1 Customer deposits	1,846,755	7,908,835	2,443,905	-	-	-	2,519,473	11,072,280	2,821,123
2.2 Deposits and placements from banking institutions	18,141	139,496	7,101	-	-	-	160,944	698,524	130,191
2.3 Other interest expense	421,666	3,020,094	747,591	-	-	-	380,786	2,969,642	926,737
2.4 Total interest expenses	2,286,562	11,068,425	3,198,597	-	-	-	3,061,403	14,740,444	3,878,051
3. NET INTEREST INCOME	7,878,427	34,415,412	8,373,800	125,046	181,752	255,095	10,435,623	44,982,361	11,545,161
4. NON-INTEREST INCOME									
4.1 Fees and commissions income on loans & advances	1,234,266	5,017,215	1,284,960	-	-	-	1,376,051	5,596,635	1,401,477
4.2 Other fees and commissions income	2,313,988	10,371,202	2,664,907	-	-	-	3,427,850	15,608,742	4,002,812
4.3 Foreign exchange trading income	495,173	2,312,072	695,548	-	-	-	815,453	3,503,661	1,094,954
4.4 Dividend income	-	-	-	-	-	-	-	-	-
4.5 Other income	765,882	3,032,367	1,006,254	13,597	58,586	32,326	1,562,446	6,071,015	1,813,918
4.6 Total non-interest income	4,809,309	20,732,856	5,451,669	13,597	12,558,586	132,326	7,181,799	30,780,053	8,313,161
5. TOTAL OPERATING INCOME	12,687,736	55,148,268	14,025,469	138,643	12,740,338	387,421	17,617,422	75,762,414	19,858,322
6. OPERATING EXPENSES									
6.1 Loan loss provision	200,885	3,969,783	2,629,002	-	960	-	409,892	5,302,566	3,116,721
6.2 Staff costs	1,618,892	8,579,853	2,033,679	-	11,073	4,705	2,629,583	12,808,766	3,233,191
6.3 Directors' emoluments	1,503	18,865	4,478	2,402	75,631	5,096	15,076	143,460	21,714
6.4 Rental charges	364,192	180,994	58,342	-	2,058	-	672,812	425,178	100,858
6.5 Depreciation on property and equipment	492,263	2,918,655	758,079	-	354	413	782,981	4,756,343	1,236,542
6.6 Ammortisation charges	296,101	1,111,474	251,133	-	-	-	338,526	1,266,816	321,481
6.7 Other operating expenses	2,526,048	12,394,979	3,296,454	13,346	320,014	23,351	3,932,286	19,583,855	4,824,154
6.8 Total operating expenses	5,499,884	29,174,603	9,031,167	15,748	410,090	33,565	8,781,156	44,284,984	12,854,661
7.0 Profit / (loss) before tax and exceptional items	7,187,852	25,973,665	4,994,302	122,895	12,330,248				