EQUITY BANK GROUP UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES **AS AT 30TH SEPTEMBER 2011**



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PALANCE CUEFT	GROUP 09/30/2010		GROUP 03/31/2011							
BALANCE SHEET A. ASSETS 1. Cash (both Local & foreign)	Shs. 000 (Un-audited) 9,132,306	Shs. 000 (Audited) 8,500,359	Shs. 000 (Un-audited) 12,853,550	Shs. 000 (Un-audited) 17,487,063	Shs. 000 (Un-audited) 22,521,124	Shs. 000 (Un-audited) 4,139,343	Shs. 000 (Audited) 3,635,336	Shs. 000 (Un-audited) 4,797,360	Shs. 000 (Un-audited) 5,378,359	Shs. 000 (Un-audited) 5,560,819
2. Balances due from central Bank of Kenya 3. Kenya Government securities	6,209,185 5,096,430	4,802,374 5,116,019	5,598,916 5,090,646	9,520,590 21,054,686	7,935,095 22,808,814	6,209,185 5,096,430	4,802,374 5,116,019	5,598,916 5,090,646	9,520,590 21,054,686	7,935,095 22,808,814
Foreign Currency Treasury Bills and Bonds Deposits and balances due from banking institutions	104,896 1,532,153	17,268 2,387,849	18,961 2,403,217	15,556 1,067,254	20,744 1,571,942	1,324,088	2,029,967	2,020,517	707,061	1,287,268
 Deposits and balances due from banking institutions abroad Government and other securities held for dealing purposes Tax recoverable 	1,548,049 27,495,657 31,992	2,812,514 26,794,659 85,638	1,162,207 24,517,543 27,781	2,325,236 6,386,233 35,241	6,978,394 5,480,093 42,989	913,171 27,495,657	1,279,027 26,794,659	836,988 24,499,085	926,567 6,369,996 926	4,678,609 5,465,231
9. Loans and advances to customers (net) 10. Investment securities	70,904,578 57,591	78,301,921 59,643	86,192,719 307,120	97,711,984 346,068	109,366,657 266,678	66,755,803	72,902,021	80,358,109	90,851,088	101,764,767
Balances due from group companies Investments in associates	65,098 1,246,669	106,499 1,259,696	181,250 1,289,568	106,499 1,319,859	141,627 1,341,013	928,764 1,246,669	1,238,580 1,259,696	2,053,550 1,289,568	2,988,991 1,319,859	1,587,297 1,341,013
Investments in subsidiary companies Investments in joint ventures Investment properties	- - 8,494	- - 8,494	- - 8,494	- - 8,494	- - 8,494	4,880,691 - 8,494	5,084,191 - 8,494	5,084,191 - 8,494	6,128,191 - 8,494	6,383,989 - 8,494
16. Property and equipment 17. Prepaid lease rentals	6,462,475 4,007	6,970,525 29,260	6,802,962 21,242	6,979,640 25,556	7,136,739 30,731	5,277,620 4,007	5,693,536 4,019	5,637,146 4,219	5,824,989 4,207	5,888,400 4,196
18. Intangible assets 19. Deferred tax asset	1,897,709 5,536	1,927,409 61,061	1,931,205 61,061	1,940,150 61,061	2,040,701 61,061	724,983 5,536	754,491 61,061	770,822 61,061	785,929 61,061	885,773 61,061
20. Retirement benefit asset 21. Other assets 22. TOTAL ASSETS	4,781,627 136,584,452	3,776,926 143,018,114	5,020,267 153,488,711	4,961,248 171,352,419	7,624,364 195,377,260	4,245,411 129,255,854	3,226,526 133,889,997	4,403,997 142,514,670	4,393,892 156,324,887	6,898,329 172,559,155
B. LIABILITIES 23. Balances due to Central Bank of Kenya	130,304,432		133,400,711			123,233,034			130/324/007	
Customer deposits Deposits and balances due to Local banking institutions	97,017,969 1,792,299	97,763,896 6,666,691	108,527,477 5,772,613	123,987,006 5,500,733	144,501,820 4,220,015	89,519,867 1,792,299	88,536,998 6,666,691	97,990,749 5,772,613	109,558,260 5,500,733	123,837,665 4,220,015
Deposits and balances due to Foreign banking institutions Other money market deposits	464,296	499,840	770,469	591,576	941,617		-	-	-	-
Balances due to group companies Tax payable	7,089,409 - 420,242	7,463,654 - 701,365	7,088,540 - 1,186,781	8,441,490	11,404,652 - 81,218	6,983,396 - 420,242	7,463,654 - 657,341	7,081,973 - 1,186,781	8,343,728	10,679,262 - 81,218
31. Dividends payable. 32. Deferred tax liability	70,921	9,523 4,754	1,246,787	7,492 5,537	6,808 6,218	70,921	9,523	1,246,787	7,492	6,808
33. Retirement benefit liability 34. Other liabilities	1,656,121	2,704,478	2,308,815	3,735,496	2,455,318	1,334,745	2,248,244	1,638,932	3,266,931	1,911,045
35. TOTAL LIABILITIES C. SHAREHOLDERS' FUNDS	108,511,256	115,814,201	126,901,482	142,269,331	163,617,664	100,121,471	105,582,451	114,917,835	126,677,143	140,736,012
36. Paid up / Assigned capital 37. Share premium / (discount)	1,851,388 12,161,021	1,851,388 12,161,021 (1,388,013)	1,851,388 12,161,021	1,851,388 12,161,021	1,851,388 12,161,021 (1,376,097)	1,851,388 12,161,021 1,898,562	1,851,388 12,161,021 (990,285)	1,851,388 12,161,021 (886,406)	1,851,388 12,161,021 (918,462)	1,851,388 12,161,021
Revaluation reserve Retained earnings / Accumulated losses Statutory Loan Loss reserve	1,417,851 12,306,411 336,525	11,203,578 413,717	(1,427,186) 13,617,785 384,222	(1,498,738) 16,185,043 384,374	18,738,658 384,625	12,886,886 336,525	11,940,868 382,332	14,088,500 382,332	16,171,465 382,332	(1,210,765) 18,639,166 382,332
41. Proposed dividends 42. Capital grants		2,962,222					2,962,222			
43. TOTAL SHAREHOLDERS' FUNDS 44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	28,073,196 136,584,452	27,203,913 143,018,114	26,587,229 153,488,711	29,083,088 171,352,419	31,759,596 195,377,260	29,134,383 129,255,854	28,307,546 133,889,997	27,596,834 142,514,670	29,647,744 156,324,887	31,823,142 172,559,155
PROFIT AND LOSS ACCOUNT INTEREST INCOME	8,381,051	11,361,393	3,262,355	6,969,301	11,191,364	7,757,022	10,497,539	2,984,651	6,387,678	10,207,181
1.1 Loans and advances 1.2 Government securities. 1.3 Deposits and placements with banking institutions	1,455,993 46,072	2,302,919 110,841	730,118 16,818	1,308,313 31,661	1,969,214 390,175	1,446,364 82,213	2,292,340 95,417	729,776 14,036	1,307,528 27,120	1,967,837 379,158
1.4 Other 1.5 Total Interest income	9,883,116	13,775,153	368 4,009,658	1,278 8,310,553	3,788 13,554,541	9,285,599	12,885,296	3,728,613	543 7,722,868	1,396 12,555,572
INTEREST EXPENSES 2.1 Customer deposits	1,027,969	1,448,427	285,771	728,874	1,334,967	898,954	1,270,299	236,863	618,685	1,155,987
2.2 Deposits and placements from banking institutions 2.3 Other Interest expense 2.4 Total interest Expenses	7,522 458,146 1,493,636	12,698 600,684 2,061,809	14,641 123,901 424,313	46,473 269,341 1,044,687	92,719 1,011,537 2,439,223	4,952 458,146 1,362,053	6,608 551,863 1,828,771	2,113 123,901 362,877	28,284 269,341 916,310	62,405 511,259 1,729,651
2.4 Total interest Expenses NET INTEREST INCOME OTHER OPERATING INCOME	8,389,480	11,713,344	3,585,346	7,265,865	11,115,318	7,923,547	11,056,525	3,365,736	6,806,558	10,825,921
4.1 Fees and commissions income on loans & advances 4.2 Other Fees and commissions income	1,804,850 3,277,604	2,537,581 4,433,164	743,044 1,317,832	1,574,012 2,698,994	2,459,606 4,309,074	1,724,465 3,043,292	2,422,234 4,078,493	700,271 1,172,972	1,467,579 2,333,348	2,302,077 3,594,307
4.3 Foreign exchange trading income4.4 Dividend Income	597,322 -	878,079 2,267	390,695 4,873	683,406 21,991	1,527,778 22,540	244,498	390,053	208,032	312,299	508,143
4.5 Other income. 4.6 Total Non-Interest Income TOTAL OPERATING INCOME	2,437,326 8,117,103 16,506,583	2,587,535 10,438,626 22,151,970	476,859 2,933,303	906,771 5,885,174 13,151,039	1,021,580 9,340,578 20,455,896	2,183,960 7,196,215	2,246,361 9,137,141 20,193,666	376,422 2,457,697 5,823,433	579,097 4,692,323 11,498,882	7,060,827 17,886,748
OPERATING INCOME OPERATING EXPENSES 6.1 Loan Loss Provision	1,833,705	1,904,578	6,518,649 695,873	1,153,687	1,608,933	15,119,762 1,558,118	1,558,311	682,797	1,124,947	1,535,742
6.2 Staff costs 6.3 Directors' emoluments	3,737,742 18,443	5,236,735 28,881	1,310,343 5,087	2,635,241 11,717	4,083,171 18,847	3,156,432 14,100	4,433,990 21,150	1,131,836 3,690	2,274,833 8,715	3,509,235 14,640
6.4 Rental charges 6.5 Depreciation on property and equipment	541,148 991,617	608,507 1,343,539	180,912 348,088	406,977 739,410	553,508 1,151,205	401,126 835,217	547,051 1,132,863	144,151 296,550	303,120 623,295	485,775 972,917
6.6 Ammortisation charges 6.7 Other operating expenses 6.8 Total Operating Expenses	105,766 2,814,478 10,042,900	145,434 3,934,005 13,201,681	44,855 1,064,790 3,649,949	79,764 2,288,600 7,315,395	120,138 3,930,892 11,466,694	90,768 2,275,254 8,331,015	125,476 3,063,008 10,881,849	35,760 881,449 3,176,234	71,137 1,879,793 6,285,840	103,754 3,018,580 9,640,642
Profit /(loss) before tax and exceptional items Exceptional items-share of profit of associate	6,463,683 61,369	8,950,289 94,503	2,868,700 29,873	5,835,645 60,164	8,989,202 101,362	6,788,747 61,369	9,311,817 94,503	2,647,199 29,873	5,213,042 60,164	8,246,106 101,362
Profit /(loss) after exceptional items Current tax	6,525,052 (1,399,470)	9,044,792 (1,964,238)	2,898,572 (569,914)	5,895,808 (1,158,182)	9,090,564 (1,797,645)	6,850,116 (1,357,749)	9,406,320 (1,907,469)	2,677,072 (529,440)	5,273,205 (1,042,608)	8,347,467 (1,649,221)
Profit / (loss) after tax and exceptional items	5,125,581	50,771 7,131,325	2,328,658	4,737,626	7,292,920	5,492,366	55,525 7,554,376	2,147,632	4,230,597	6,698,246
OTHER DISCLOSURES 1. NON PERFORMING LOANS AND ADVANCES a) Gross non performing loans and advances	3,578,036	3,598,748	3,967,450	4,070,101	3,502,683	3,148,696	3,470,580	3,824,318	3,901,700	3,333,819
b) Less Interest in suspense c) Total Non-Performing loans and advances (a-b)	403,489 3,174,546	471,145 3,127,603	564,339 3,403,111	636,366 3,433,736	541,814 2,960,869	387,626 2,761,069	471,145 2,999,435	564,339 3,259,980	636,366 3,265,334	540,391 2,793,428
d) less Loan loss provision e) Net non-performing loans(c-d)	1,197,279 1,977,267	915,279 2,212,324	1,552,672 1,850,440	1,439,507 1,994,228	1,522,617 1,438,252	909,377 1,851,692	891,236 2,108,199	1,491,236 1,768,744	1,347,613 1,917,720	1,404,049 1,389,379
f) Discounted value of securities g) Net NPLs Exposure (e-f) 2. INSIDER LOANS AND ADVANCES	1,977,267	2,212,324	1,850,440	1,994,228	1,438,252	1,851,692	2,108,199	1,768,744	1,917,720	1,389,379
a) Directors, shareholders and associatesb) Employees	2,038,194 1,597,504	2,650,734 1,840,790	3,846,222 2,039,040	4,145,716 2,339,723	3,671,039 2,732,316	2,038,194 1,507,697	2,650,734 1,741,775	3,846,222 1,940,364	4,145,716 2,235,065	3,671,039 2,632,396
c) Total insider Loans and Advances and other Facilities 3. OFF BALANCE SHEET ITEMS 3. Letter of Credit guarantees acceptances	3,635,698	4,491,524	5,885,262	6,485,439	6,403,355	3,545,891	4,392,509	5,786,587	6,380,781	6,303,435
a) Letter of Credit, guarantees, acceptances b) Other contigent Liabilities c) Total contigent Liabilities	2,971,801 340,829 3,312,630	4,256,029 271,280 4,527,309	2,974,056 1,718,846 4,692,902	3,072,928 2,024,260 5,097,188	3,905,866 1,616,548 5,522,415	2,792,739 340,829 3,133,568	4,116,711 247,998 4,364,709	2,876,778 1,718,846 4,595,623	2,812,822 2,024,260 4,837,082	3,210,080 1,613,618 4,823,698
A. CAPITAL STRENGTH a) Core Capital		,,	,,			18,143,452	19,930,590	20,974,533	20,941,725	21,898,650
b) Minimum statutory capital c) Excess / (defficiency) d) Supplementary capital						350,000 17,793,452 5 345 122	500,000 19,430,590	500,000 20,474,533	500,000 20,441,725 5 581 039	500,000 21,398,650
d) Supplementary capital e) Total Capital (a+d) f) Total Risk Weighted Assets						5,345,122 23,488,573 81,292,495	5,389,823 25,320,413 90,804,610	5,442,877 26,417,411 98,713,123	5,581,039 26,522,764 110,063,458	6,806,241 28,704,891 122,582,347
Ratios g) Core Capital / Total Deposit Liabilities						20%	21%	20%	18%	17%
h) Minimum statutory ratio i) Excess / (defficiency) (g-h) i) Care Capital / Tatal Bids Weighted Accets						8% 12%	8% 13%	8% 12%	8% 10%	8% 9%
 j) Core Capital / Total Risk Weighted Assets k) Minimum statutory Ratio L) Excess / (defficiency) (j-k) 						22% 8% 14%	22% 8% 14%	21% 8% 13%	19% 8% 11%	18% 8% 10%
m) Total Capital / Total Risk Weighted assets n) Minimum statutory Ratio						29% 12%	28% 12%	27% 12%	24% 12%	23% 12%
o) Excess / (defficiency) (m-n) 5. LIQUIDITY						17%	16%	15%	12%	11%
a) Liquidity Ratio b) Minimum statutory Ratio c) Excess / (defficiency) (a-b)						49% 20% 29%	40% 20% 20%	36% 20% 16%	33% 20% 13%	34% 20% 14%
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