

EQUITY GROUP HOLDINGS LIMITED UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

STATEMENT OF FINANCIAL POSITION AS AT	Equity Bank (Kenya) Limited			Equity Group Holdings Limited					
	BANK		31st Mar 2016 Shs. '000' (Un-Audited)	COMPANY		GROUP CONSOLIDATED			
	31st Mar 2015 Shs. '000' (Un-Audited)	31st Dec 2015 Shs. '000' (Audited)		31st Mar 2015 Shs. '000' (Un-Audited)	31st Dec 2015 Shs. '000' (Audited)	31st Mar 2016 Shs. '000' (Un-Audited)	31st Dec 2015 Shs. '000' (Audited)	31st Mar 2016 Shs. '000' (Un-Audited)	
A. ASSETS									
1. Cash (both Local & foreign)	8,372,318	6,284,864	7,782,967	-	-	12,101,494	10,540,438	8,051,739	
2. Balances due from central Bank of Kenya	11,746,519	24,422,525	16,174,119	-	-	11,746,519	24,313,838	16,174,119	
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	
4. Financial Assets at fair value through profit and loss	-	-	-	-	-	-	-	-	
5. Investment Securities:	35,618,234	34,330,074	41,554,630			48,911,563	42,775,489	62,385,083	
a) Held to Maturity:	20,712,691	20,430,871	26,626,659			33,780,843	28,466,519	46,057,125	
a. Kenya Government securities	18,613,541	18,227,880	24,423,669	-	-	20,712,691	18,227,880	24,423,669	
b. Other securities	2,099,150	2,202,991	2,202,991	-	-	13,068,152	10,237,639	21,633,457	
b) Available for sale:	14,905,543	13,899,203	14,927,971			15,130,720	14,309,970	16,327,957	
a. Kenya Government securities	14,905,543	13,899,203	14,927,971	-	-	14,923,575	13,916,445	15,251,993	
b. Other securities	-	-	-	-	-	207,145	393,525	1,075,964	
6. Deposits and balances due from local banking institutions	8,859,356	2,193,439	1,167,775	1,752,996	1,890,232	6,981,092	8,899,444	2,074,349	
7. Deposits and balances due from banking institutions abroad	11,488,194	14,360,868	11,636,972	-	-	29,247,580	33,241,361	14,477,482	
8. Tax recoverable	-	293,547	-	-	-	76,758	838,894	116,641	
9. Loans and advances to customers (net)	195,503,777	225,036,662	229,474,440	-	-	224,756,281	269,892,942	275,017,411	
10. Balances due from banking institutions in the group	1,666,550	3,303,119	9,970,843	164,374	8,318,078	342,554	309,837	271,751	
11. Investments in associates	-	-	-	-	-	-	-	-	
12. Investments in subsidiary companies	-	-	-	54,799,197	59,345,161	59,345,161	-	-	
13. Investments in joint ventures	-	-	-	-	-	-	-	-	
14. Investment properties	8,494	8,494	8,494	-	-	8,494	8,494	8,494	
15. Property and equipment	8,175,258	8,844,422	8,392,203	-	-	11,354,247	14,056,498	13,857,056	
16. Prepaid lease rentals	4,034	3,999	3,987	-	-	159,774	28,040	97,184	
17. Intangible assets	2,810,565	3,824,242	3,965,742	-	-	4,288,699	4,584,782	4,435,911	
18. Deferred tax asset	2,269,352	2,783,284	2,783,284	-	-	3,098,343	3,019,546	3,004,822	
19. Retirement benefit asset	-	-	-	-	-	-	-	-	
20. Other Assets	14,365,999	15,639,579	14,644,449	-	33,459	50,005	17,566,097	22,674,363	
21. TOTAL ASSETS	300,888,650	341,329,318	347,559,904	56,716,567	69,586,931	66,718,812	372,525,130	428,062,514	
B. LIABILITIES									
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	
23. Customer deposits	224,626,787	236,609,649	243,260,863	-	-	276,754,774	302,168,588	299,219,415	
24. Deposits and balances due to Local banking institutions	1,412,173	565,208	946,290	-	-	1,412,173	1,037,200	1,118,210	
25. Deposits and balances due to Foreign banking institutions	-	-	-	-	-	-	-	-	
26. Other money market deposits	18,414	8,577,750	6,176,128	-	-	-	8,577,750	6,176,128	
27. Borrowed funds	25,349,439	33,587,610	37,216,045	-	-	26,179,444	34,316,937	39,871,970	
28. Balances due to group companies	-	8,108,043	-	441,332	2,475,408	2,478,425	-	-	
29. Tax payable	1,613,821	-	1,702,326	460,935	137,251	141,309	2,210,571	2,201,317	
30. Dividends payable	-	-	-	65,018	-	4,638,210	65,018	4,638,210	
31. Deferred tax liability	-	-	-	-	-	-	1,162	59,486	
32. Retirement benefit liability	-	-	-	-	-	-	-	57,411	
33. Other liabilities	3,602,903	6,441,445	6,132,278	-	11,080	4,982,986	9,496,679	7,788,612	
34. TOTAL LIABILITIES	256,623,537	293,889,704	295,433,929	967,285	12,623,738	7,269,024	311,606,128	355,926,099	
C. SHAREHOLDERS' FUNDS									
35. Paid up/Assigned capital	30,000,000	30,000,000	30,000,000	1,851,388	1,886,837	1,886,837	1,851,388	1,886,837	
36. Share premium/(discount)	9,964,132	9,964,132	9,964,132	12,161,021	16,062,607	16,062,607	12,161,021	16,062,607	
37. Revaluation reserve	(234,430)	(1,469,084)	(1,440,225)	-	-	(1,307,685)	(7,836,506)	(8,444,525)	
38. Retained earnings/ Accumulated losses	3,766,199	7,695,203	12,352,705	41,736,873	41,466,399	41,500,344	47,248,075	52,217,024	
39. Statutory Loan Loss reserve	769,212	1,249,363	1,249,363	-	-	966,203	1,615,305	1,615,305	
40. Other Reserves	-	-	-	-	-	-	-	-	
41. Proposed dividends	-	-	-	-	7,547,350	-	-	7,547,350	
42. Non Controlling Interests	-	-	-	-	-	-	-	648,517	
43. TOTAL SHAREHOLDERS' FUNDS	44,265,113	47,439,613	52,125,975	55,749,282	66,963,193	59,449,789	60,919,002	72,136,415	
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	300,888,650	341,329,318	347,559,904	56,716,567	69,586,931	66,718,812	372,525,130	428,062,514	
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME									
1. INTEREST INCOME									
1.1 Loans and advances	7,299,680	32,940,737	9,465,508	-	-	-	8,284,824	37,909,498	
1.2 Government securities	866,649	3,582,938	1,017,086	-	-	1,026,427	4,380,863	1,281,162	
1.3 Deposits and placements with banking institutions	108,765	676,359	205,904	-	200,817	19,466	159,248	290,787	
1.4 Other Interest Income	8,464	21,373	44,950	122,033	-	231	109,284	21,868	
1.5 Total Interest Income	8,261,558	37,271,807	10,739,448	122,033	200,817	19,466	9,470,730	12,862,251	
2. INTEREST EXPENSES									
2.1 Customer deposits	1,166,460	5,669,197	1,356,199	-	-	1,447,317	6,898,327	1,773,400	
2.2 Deposits and placements from banking institutions	20,033	153,336	6,082	-	-	47,580	291,498	60,821	
2.3 Other Interest expense	363,291	1,962,392	428,519	-	-	357,836	2,141,077	615,101	
2.4 Total Interest Expenses	1,549,784	7,784,925	1,790,800	-	-	1,852,733	9,330,902	2,449,321	
3. NET INTEREST INCOME	6,711,774	29,486,882	8,948,648	122,033	200,817	19,466	7,617,997	10,432,930	
4. NON-INTEREST INCOME									
4.1 Fees and commissions income on loans & advances	1,184,083	4,747,473	815,740	-	-	1,299,361	5,199,653	930,820	
4.2 Other Fees and commissions income	1,934,852	7,992,358	1,879,224	-	-	2,420,698	11,147,606	2,611,766	
4.3 Foreign exchange trading income	772,604	1,901,177	624,873	-	-	1,154,771	2,946,453	842,417	
4.4 Dividend Income	-	-	-	-	8,300,000	-	-	-	
4.5 Other income	116,154	589,009	144,370	-	18,078	24,476	744,887	2,645,347	
4.6 Total Non-Interest Income	4,007,693	15,230,193	3,464,208	-	8,318,078	24,476	5,619,717	21,939,059	
5. TOTAL OPERATING INCOME	10,719,467	44,717,076	12,412,856	122,033	8,518,896	43,941	13,237,714	56,062,624	
6. OPERATING EXPENSES									
6.1 Loan Loss Provision	218,802	1,273,638	382,029	-	-	346,121	2,433,181	704,919	
6.2 Staff costs	1,956,467	7,692,337	2,197,054	-	-	2,464,485	10,291,398	2,993,523	
6.3 Directors' emoluments	6,436	24,977	10,000	-	-	19,039	58,727	5,954	
6.4 Rental charges	294,576	1,186,734	304,778	-	-	478,226	2,270,136	549,900	
6.5 Depreciation on property and equipment	595,581	2,641,453	722,835	-	-	753,994	3,257,131	902,346	
6.6 Ammortisation charges	184,814	573,255	153,949	-	-	191,708	683,148	180,915	
6.7 Other operating expenses	2,082,504	8,936,728	1,990,636	21,333	696,722	5,937	2,875,599	13,111,215	
6.8 Total Operating Expenses	5,339,182	22,329,123	5,753,280	21,333	696,722	5,937	7,129,172	32,104,935	
7. Profit/(loss) before tax and exceptional items	5,380,285	22,387,953	6,659,576	100,701	7,822,174	38,004	6,108,542	23,957,689	
8. (a) Gain on disposal of associate	-	-	-	-	-	-	-	-	
8. (b) Exceptional item-Share of profit of associate	-	-	-	-	-	-	-	-	
9. Profit/(loss) after exceptional items	5,380,285	22,387,953	6,659,576	100,701	7,822,174	38,004	6,108,542	23,957,689	
10. Current tax	(1,614,085)	(6,726,532)	(1,996,073)	-	-	(11,401)	(1,813,395)	(7,272,542)	
11. Deferred tax	-	513,933	-	-	-	-	-	641,853	
12. Profit / (loss) after tax and exceptional items	3,766,200	16,175,353	4,657,503	100,701	7,822,174	26,603	4,295,147	17,327,000	
Minority Interest	-	-	-	-	-	-	-	23,562	
13. Profit / (loss) after tax and exceptional items and minority interest	3,766,200	16,175,353	4,657,503	100,701	7,822,174	26,603	4,295,147	17,303,438	
14. Other Comprehensive Income									
14.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	(330,399)	(5,752,592)	(581,160)	
14.2 Fair value changes in available for sale financial assets	(234,430)	(1,083,947)	(28,859)	-	-	(234,430)	(1,107,796)	(28,859)	
14.3 Revaluation surplus on Property, plant 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	(234,430)	(1,083,947)	(28,859)	-	-	-	(564,829)	(6,860,388)	
16. Total comprehensive income for the year,	3,531,770	15,091,407	4,628,644	100,701	7,822,174	26,603	3,730,318	10,443,051	
EARNINGS PER SHARE - BASIC & DILUTED	1.02	4.37	1.26	0.03	2.11	0.01	1.16	4.68	
DIVIDEND PER SHARE - DECLARED	-	-	-	-	-	-	-	2.00	
OTHER DISCLOSURES									
1) NON PERFORMING LOANS AND ADVANCES									
a) Gross non performing loans and advances	8,037,479	6,832,277	8,248,531	-	-	10,058,970	9,078,750	10,915,628	