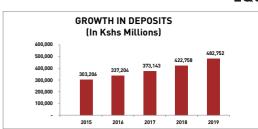
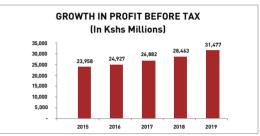
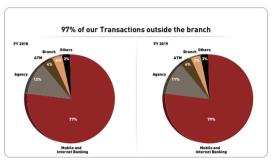


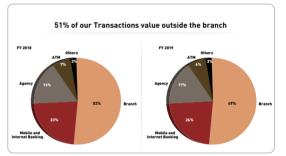
	EQUITY BANK (KE		EQUITY GROUP HOLDINGS PLC			
TATEMENT OF FINANCIAL POSITION AS AT	31st Dec 2018	31st Dec 2019	COMF 31st Dec 2018	31st Dec 2019	GROU 31st Dec 2018	IP 31st [20
IATEMENT OF FINANCIAL PUSITION AS AT	Shs. '000' (Audited)	Shs. '000' (Audited)	Shs. '000' (Audited)	Shs. '000' (Audited)	Shs. '000' (Audited)	Shs. '0 (Audit
ASSETS Cash (both local & foreign)	8,580,005	10,294,829	7,674,725	12,693,971	19,846,917	25,499,9
Balances due from Central Bank of Kenya Kenya Government and other securities held for dealing purposes Financial assets at fair value through profit and loss	23,148,790	22,299,710	-	-	23,148,790	22,299,
Investment securities: Held to maturity:	150,769,440 16,451,884	154,964,387 15,798,028	-	-	160,952,084 18,516,723	172,208,1 21,572,2
a. Kenya Government securities b. Other securities	15,680,143 771,741	15,183,690 614,338	- -	-	15,680,143 2,836,580	15,183,6 6,388,5
Available for sale: a. Kenya Government securities	134,317,556 114,756,102	139,166,359 123,389,271	-	-	142,435,361 114,756,102	150,635,9 123,389,
b. Other securities Deposits and balances due from local banking institutions Deposits and balances due from banking institutions abroad	19,561,454 2,000,000 4,372,866	15,777,088 4,000,974 6,800,293	=	-	27,679,259 5,209,182 26,414,026	27,246,6 7,202,0 31,432,5
Deposits and balances due from banking institutions, abroad. Tax recoverable Loans and advances to customers (net)	4,372,666 494,413 223,565,307	276,863,043	11,000	36,935	631,769 297,226,915	31,432,5 152,5 366,440,4
b. Balances due from group companies Investments in associates	454,990	925,602	94,902	60,535	24,176	19,
l. Investments in subsidiary companies B. Investments in joint ventures	- -	-	66,786,117	66,786,117	-	
i. Investment properties 5. Property and equipment	5,220,724	5,725,566	-	12,455	10,275,726	11,030,8
o. Prepaid lease rentals . Intangible assets 8. Deferred tax asset	12,146 6,792,586 4,925,505	6,191,571 5,064,277	82,996	84,481	459,153 7,363,110 6,116,767	7,244, 6,491,8
). Retirement benefit asset 0. Other assets	8,172,012	14,394,985	235,892	159,065	15,716,115	23,661,
1. TOTAL ASSETS . LIABILITIES	438,508,784	507,525,237	74,885,632	79,833,559	573,384,730	673,682,5
. CIABILITIES 2. Balances due to Central Bank of Kenya 3. Customer deposits	- 341,622,656	380,603,583	-	Ē	422,758,486	482,752,
4. Deposits and balances due to local banking institutions 5. Deposits and balances due to foreign banking institutions	541,022,000	-	=	-	422,730,400	402,7 32,
5. Other money market deposits 7. Borrowed funds	159,778 30,108,513	534,216 41,542,934	= =		921,600 44,179,673	113, 56,600,9
3. Balances due to group companies 7. Tax payable	194,526	176,118 1,257,482	422,538	618,649	184,608	1,928,
D. Dividends payable L. Deferred tax liability	- -	-	-	-	39.937	149,
2. Retirement benefit liability 3. Other liabilities 	5,836,742 377,922,215	13,496,534 437,610,867	2,824 425,362	38,511 457,140	10,342,701	20,361,
4. TOTAL LIABILITIES . SHAREHOLDERS' FUNDS				657,160	478,427,005	561,905,8
5. Paid up / assigned capital 6. Share premium / (discount)	30,000,000 9,964,132	30,000,000 9,964,132	1,886,837 16,062,607	1,886,837 16,062,607	1,886,837 16,062,607	1,886,8 16,062,6
7. Revaluation reserve B. Retained earnings / accumulated losses	(203,144) 20,825,581	2,380,913 27,569,325	48,963,476	51,792,768	(8,924,180) 77,486,425	(7,118,6 89,715,
9. Statutory loan loss reserve 9. Other reserves 1. Deceased divided to	- -	-			16,041	738,
I. Proposed dividends 2. Non controlling interests 3. TOTAL SHAREHOLDERS' FUNDS	60,586,569	69,914,370	7,547,350 - 74,460,270	9,434,187 - 79,176,399	7,547,350 882,645 94,957,725	9,434, 1,057,3 111,776, 6
4. TOTAL SHAREHOLDERS FUNDS 4. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	438,508,784	507,525,237	74,885,632	79,833,559	573,384,730	673,682,5
TATEMENT OF COMPREHENSIVE INCOME INTEREST INCOME						
1 Loans and advances 2 Government securities	25,498,538 15,188,784	28,835,285 15,658,672	- -	-	36,415,466 16,301,265	41,458,5 16,872,3
3 Deposits and placements with banking institutions 4 Other interest Income	170,028 73,982	799,441	212,145	181,752	429,354 84,169	1,201, 190,4
5 Total interest income INTEREST EXPENSES	40,931,332	45,483,837	212,145	181,752	53,230,254	59,722,8
Customer deposits Deposits and placements from banking institutions	6,806,737 65,306	7,908,835 139,496	-	-	9,426,897 531,279	11,072, 698,
3 Other interest expense 4 Total interest expenses	2,053,313 8,925,356	3,020,094 11,068,425	-	-	1,849,89 11,808,066	2,969, 14,740,
NET INTEREST INCOME	32,005,976	34,415,412	212,145	181,752	41,422,188	44,982,
NON-INTEREST INCOME 1 Fees and commissions income on loans & advances	4,312,529	5,017,215	-	-	4,932,106	5,596,
Other fees and commissions income Foreign exchange trading income	8,979,321 2,116,741	10,371,202 2,312,072	- -	-	13,332,054 3,308,959	15,608, 3,503,
4 Dividend income 5 Other income	- 1,956,994	- 3,032,367	10,450,000 43,574	12,500,000 58,586	- 4,288,255	6,071,
6 Total non-interest income TOTAL OPERATING INCOME	17,365,585 49,371,561	20,732,856 55,148,268	10,493,574 10,705,719	12,558,586 12,740,338	25,861,374 67,283,562	30,780,0 75,762,4
OPERATING EXPENSES 1 Loan loss provision	1 449 100	2.040.792	25 022	960	0.740.504	E 000 I
2 Staff costs	1,668,120 7,665,307 15,668	3,969,783 8,579,853	35,032 29,851	11,073	3,713,521 11,455,558	5,302, 12,808,
3 Directors' emoluments 4 Rental charges	1,428,285 2,117,333	18,865 180,994 2,918,655	25,455	75,631 2,058 354	88,234 2,256,594 3,129,447	143, 425 4,754,
5 Depreciation on property and equipment 6 Ammortisation charges 7 Other operating expenses	1,043,066 11,051,440	1,111,474 12,394,979	50,242	320,014	1,311,791 16,865,467	1,266 19,583,
7 Other operating expenses B Total operating expenses D Profit / (loss) before tax and exceptional items	24,989,219 24,382,342	29,174,603 25,973,665	140,580 10,565,139	410,090 12,330,248	38,820,612 28,462,950	44,284, 31,477,
D Exceptional items-share of profit of associate	-	-	-	-	-	
0 Profit / (loss) after exceptional items . Current tax	24,382,342 (6,610,661)	25,973,665 [8,476,145]	10,565,139 (100,570)	12,330,248 (68,255)	28,462,950 (7,916,977)	31,477, (10,023,3
Deferred tax Profit / (loss) after tax and exceptional items	[968,791] 16,802,890	1,246,224 18,743,744	82,350 10,546,919	1,485 12,263,479	(722,040) 19,823,933	1,106, 22,560,
.1 Minority Interest b. Profit / (loss) after tax and exceptional items and minority interest	16,802,890	18,743,744	10,546,919	12,263,479	[133,270] 19,690,663	(174,) 22,385,
s. Other comprehensive income .1 Gains / (losses) from translating the financial statements of foreign operations	_	_	_	_	(1,034,138)	[824,4
.2 Fair value changes in available for sale financial assets .3 Revaluation surplus on property and equipment	[644,538]	2,584,056	1	1	(634,176)	2,630,
.4 Share of other comprehensive income of associates	-	-	-	-	-	
5 Income tax relating to components of other comprehensive income . Other comprehensive income for the year net of tax	(644,538)	2,584,056	-	-	(1,668,314)	1,805,
. Total comprehensive income for the year ARNINGS PER SHARE- BASIC & DILUTED	16,158,352 560.10	21,327,800 624.79	10,546,919 2.79	12,263,479 3.25	18,155,619 5.22	24,366,
VIDEND PER SHARE -DECLARED	333.33	400.00	2.00	2.50	2.00	
THER DISCLOSURES NON PERFORMING LOANS AND ADVANCES						
Gross non performing loans and advances Less interest in suspense	17,063,515 2,390,649	26,184,843 3,595,537	-	-	24,023,595 2,929,014	36,273, 4,299
Total non-performing loans and advances (a-b) Less loan loss provision	14,672,866 5,069,742	22,589,306 10,105,423	-	-	21,094,581 8,426,493	31,974, 12,937,
Net non- performing loans (c-d) Discounted value of securities	9,603,124 7,701,295	12,483,883	-		12,668,088	19,037, 17,897,
Net NPLs exposure (e-f)	1,901,829	1,141,920	-	-	1,652,096	1,139,
INSIDER LOANS AND ADVANCES Directors, shareholders and associates	3,039,011	3,001,441	-	-	3,157,420	3,188,
Employees Total insider loans and advances and other facilities	4,909,083 7,948,094	4,997,039 7,998,480	-	-	6,168,091 9,325,511	6,484, 9,673 ,
OFF BALANCE SHEET ITEMS Letter of credit, guarantees and acceptances	65,820,755	72,277,376	-		74,161,931	83,225
Forwards,swaps and options Other contigent liabilities	17,122,239	32,137,299	-	-	17,129,231	32,809,
Total contigent liabilities	82,942,994	104,414,675	-	-	91,291,162	116,035,
CAPITAL STRENGTH Core capital	55,864,207	62,469,024	-	-	78,669,208	98,070,
Minimum statutory capital Excess / (defficiency)	1,000,000 54,864,207	1,000,000 61,469,024			4,173,124 74,496,084	4,173, 93,897 ,
Supplementary capital Total capital [a+d]	55,864,207	20,270,000 82,739,024	-	-	16,042 78,685,250	21,032, 119,103,
Total risk weighted assets Itios	400,288,769	475,759,743	-	-	493,817,190	601,744,
core capital / total deposit liabilities	16.4% 8.0%	16.4% 8.0%	-	-	18.6% 8.0%	20 8
	8.4%	8.4%			10.6%	12
Minimum statutory ratio Excess / (deficiency) (g-h)	14.0%	13.1% 10.5%	-	-	15.9% 10.5%	16. 10
Minimum statutory ratio Excess / Ideficiency Ig-h) Core capital / total risk weighted assets Minimum statutory ratio	10.5%	2.6%	-	-	5.4% 15.9%	5. 19.
Minimum statutory ratio Excess / (deficiency) (g-h) Core capital / total risk weighted assets Minimum statutory ratio Excess / (deficiency) (j-k) I Total capital/ total risk weighted assets	3.5% 14.0%	17.4%				
Minimum statutory ratio Excess / Ideficiency/ [g-h] Core capital / total risk weighted assets Minimum statutory ratio Excess / (deficiency/ lj-k) I Total capital/ total risk weighted assets Minimum statutory ratio	3.5%		-	-	14.5% 1.4%	
Minimum statutory ratio Excess / (deficiency) (g-h) Core capital / total risk weighted assets Minimum statutory ratio Excess / (deficiency) (j-k)) Total capital/ total risk weighted assets Minimum statutory ratio Excess / (deficiency) (i-m-n)) Adjusted core capital / total deposit liabilities*	3.5% 14.0% 14.5% -0.5% 17.9%	17.4% 14.5% 2.9% 16.7%	-	-	1.4% 20.2%	5. 20.
Minimum statutory ratio Excess / (deficiency) (g-h) Core capital / total risk weighted assets Minimum statutory ratio Excess / (deficiency) (j-k) I Total capital/ total risk weighted assets Minimum statutory ratio Excess / (deficiency) (m-n)	3.5% 14.0% 14.5% -0.5%	17.4% 14.5% 2.9%	- - - -	-	1.4%	5 20 16
Minimum statutory ratio Excess / Ideficiency/ [g-h] Core capital / total risk weighted assets Minimum statutory ratio Excess / Ideficiency/ [j-k] I Total capital/ total risk weighted assets Minimum statutory ratio Excess / Ideficiency/ [i-k] J Adjusted core capital / total deposit liabilities* J Adjusted core capital / total risk weighted assets*	3.5% 14.0% 14.5% -0.5% 17.9% 15.3%	17.4% 14.5% 2.9% 16.7% 13.3%	:	-	1.4% 20.2% 17.3%	14 5 20 16 20











*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.

Subject to approval of shareholders of the Annual General Meeting scheduled for Thursday 25th June, 2020 at the Kenyatta International Conference Centre (KICC) Nairobi at 10am. The Directors have recommended a first and final dividend of Shs 2.50/= per each ordinary share of Shs 0.50 for the year ended 31st December, 2019. The proposed dividend will be payable on or about 24th July, 2020, net of withholding tax to shareholders on the register at the close of business on Friday, 12th June, 2020.

These financial statements are extracts from the books of accounts as audited $\overline{\ }$ by PricewaterhousCoopers LLP. The same have received an unqualified opinion. The complete set of financial statements, statutory and qualitative disclosures can be accessed on the Institution's website www.equitybankgroup.com. They may also be accessed at the institution's head office located at Equity Centre, 9th floor, Hospital Road Upper Hill.

Equity Bank (Kenya) Limited and Equity Group Holdings Plc are regulated by the Central Bank of Kenya.







