EQUITY GROUP HOLDINGS PLC UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31st MARCH, 2024



		EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC						
		Edonii	BANK (KENTA) LII	MITED		COMPANY	EGUITT OROUT	HULDINUST LU	GROUP		
STATEMENT OF FINANCIAL POSITION AT		31st Mar 2023	31st Dec 2023	31st Mar 2024	31st Mar 2023	31st Dec 2023	31st Mar 2024	31st Mar 2023	31st Dec 2023	31st Mar 2024	
A.	ASSETS	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	2024 Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)	
1. 2. 3.	Cash (both local & foreign) Balances due from Central Bank of Kenya Kenya Government and other securities held for dealing purposes	13,948,695 27,368,152	13,682,639 25,420,045	13,871,407 33,658,288	14,681,792 - -	20,335,111 - -	19,835,566 - -	87,619,727 27,368,152	75,345,565 25,420,045	95,705,658 33,658,288	
4 5 a)	Financial assets at fair value through profit or loss Investment securities Amortised cost	316,855,889 15,852,091	366,862,595 12,551,520	348,923,063 9,392,734	- - -	-	- -	392,468,517 28,152,044	500,542,326 40,680,351	473,239,493 32,607,029	
	a. Kenya Government securities	9,383,951	9,446,569	9,392,734	-	-	-	13,135,215	22,766,291	22,971,706	
b)	b. Other securities Fair value through other comprehensive income (FVOCI)	6,468,140 301,003,798	3,104,951 354,311,075	339,530,329	-	-	-	15,016,829 364,316,473	17,914,060 459,861,975	9,635,323 440,632,464	
J.,	a. Kenya Government securities	202,818,448	223,930,513	227,903,863	-	-	-	202,818,448	223,930,513	227,903,863	
	b. Other securities	98,185,350 9,548,650	130,380,562	111,626,466	-	-	-	161,498,025	235,931,462 65,486,645	212,728,601 55,697,618	
6. 7.	Deposits and balances due from local banking institutions Deposits and balances due from banking institutions abroad	9,548,650 16,538,031	3,653,390 53,626,145	6,051,630 45,979,159	- -	-	-	82,846,745 60,569,141	65,486,645 123,000,273	93,453,848	
8.	Tax recoverable	-	-	-	164,703	196,607	196,607	1,048,108	1,088,434	1,195,933	
9 10	Loans and advances to customers (net) Balances due from group companies	448,929,590 853,429	448,741,110 3,689,038	421,550,241 1,122,798	- -	- -	-	756,333,641 -	887,379,832 -	779,228,551	
11.	Investments in associates	1 2	-	-	93,439,183	100 586 434	- 100,586,434	<u>-</u>	-	-	
12. 13.	Investments in subsidiary companies Investments in joint ventures	<u>-</u>	100,000	100,000	73,437,103 -	100,586,434	100,586,434	- -	-	-	
14. 15. 16.	Investment properties Property and equipment Prepaid lease rentals	5,577,192 -	6,714,309 -	6,919,345 -	9,337 -	7,877 -	7,390 -	6,538,248 20,464,541 -	7,496,939 26,137,516 -	6,245,058 22,668,720 -	
	Intangible assets	11,381,106 27,416,137	13,476,275	12,955,833	<u>-</u> 421 529	- 963,881	377 807	13,085,035 33,143,375	15,567,454	15,141,418 41,525,335	
19.		27,416,137 -	34,691,003	36,137,704	621,529 -	-	344,804	-	41,830,331	-	
20.		24,891,908	33,587,380	33,669,238	1,710,128	2,407,604	2,182,816	56,191,441	52,139,160	68,117,127	
21.		903,308,779	1,004,243,929	960,938,706	110,626,672	124,497,514	123,153,617	1,537,676,671	1,821,434,520	1,685,877,047	
B. 22. 23.	LIABILITIES Balances due to Central Bank of Kenya Customer deposits	544,137,669	609,677,691	- 587,506,912		-	-	- 1,111,168,760	1,358,227,584	1,236,345,166	
24. 25.	'	- 111,375,175	44,521 163,019,838	28,809 152,679,229	- -	-	-	_	44,521 -	28,809	
26.	Other money market deposits	41,813,803	19,632,850	8,840,701	10.702./2/	- 1/ 110 0F/	40.450.000	44,934,218	23,681,265	15,578,006	
27. 28.	Borrowed funds Balances due to group companies	89,321,186 -	95,249,694 -	80,607,388 -	13,723,626 -	16,110,854 -	13,150,000 -	114,113,375	126,913,477	109,614,685	
29. 30.	Tax payable	2,583,344	174,516	2,717,193	<u> </u>	-	-	5,721,609	5,035,887	8,196,055	
31.	Deferred tax liability	Ţ -			<u>-</u>	-	-	1,888,324	2,828,369	2,567,942	
32. 33.	Retirement benefit liability Other liabilities	16.646.633	15,678,178	- 15,370,933	- 754,282	- 14,082,510	- 14,255,421	1,920,274 67,245,663	2,262,159 84,306,156	1,894,739 92,873,039	
	TOTAL LIABILITIES	805,877,810	903,477,288	847,751,165	14,477,908	30,193,364	27,405,421	1,346,992,223	1,603,299,418	1,467,098,441	
c.	SHAREHOLDERS' FUNDS										
35. 36.	Paid up / assigned capital Share premium / discount	30,000,000 9,964,132	30,000,000 9,964,132	30,000,000 9.964.132	1,886,837 15,325,264	1,886,837 15,325,264	1,886,837 15,325,264	1,886,837 15,325,264	1,886,837 15,325,264	1,886,837 15,325,264	
37.	Revaluation reserve	(31,925,928)	(33,515,624)	(26,600,048)	-		-	(36,908,115)	(29,044,815)	(41,361,631)	
38 39	<u> </u>	89,392,765 -	94,318,133	99,823,457 -	63,841,964 -	77,092,049 -	63,441,396 -	186,783,370 1,582,327	202,886,297 1,644,396	219,885,127 41,254	
40.	Other reserves	-	- 7	-		-	-	-	-	-	
41. 42.	•		-	-	15,094,699 -	-	15,094,699 -	15,094,699 6,920,066	15,094,699 10,342,424	15,094,699 7,907,056	
43.	TOTAL SHAREHOLDERS' FUNDS	97,430,969	100,766,641	113,187,541	96,148,764	94,304,150	95,748,196	190,684,448	218,135,102	218,778,606	
		903,308,779	1,004,243,929	960,938,706	110,626,672	124,497,514	123,153,617	1,537,676,671	1,821,434,520	1,685,877,047	
	TEMENT OF COMPREHENSIVE INCOME	1			I						
	INTEREST INCOME Loans and advances	11,883,190	59,256,192	15.632.125	<u>_</u>	_	-	20.715.620	102.263.100	27,317,443	
1.2	Government securities	8,607,757	40,292,548	10,684,842	-		- 10 000	10,665,204	51,404,508	14,557,730	
1.3	Deposits and placements with banking institutions Other interest Income	372,285 18,032	1,353,855 119,163	843,010 33,736	275,001 -	781,686	568,937 -	1,009,217 49,534	1,871,136 453,694	1,036,247 132,596	
	Total interest income	20,881,264	101,021,758	27,193,713	275,001	781,686	568,937	32,439,575	155,992,438	43,044,016	
2.	INTEREST EXPENSES										
2.1	•	5,097,381 626,875	25,815,518 4,250,617	9,581,569 1,284,283	<u>-</u>	-	-	7,419,946 974,034	33,441,323 4,396,221	11,067,378 1,757,610	
2.3	Other interest expense	2,164,036	10,234,131	2,379,900	294,966	1,427,001	406,546	2,360,698	13,353,280	2,379,608	
2.4 3.	Total interest expenses NET INTEREST INCOME	7,888,292 12,992,972	40,300,266 60,721,492	13,245,752 13,947,961	294,966 (19,965)	1,427,001 (645,315)	406,546 162,391	10,754,678 21,684,897	51,190,823 104,801,615	15,204,596 27,839,420	
3. 4.	NON-INTEREST INCOME	12,772,772	00,721,472	13,747,701	(17,700)	(040,010)	102,071	Z1,004,077	104,001,010	27,007,420	
4.1	Fees and commissions income on loans & advances	1,643,274	7,205,259	2,145,875	-	-	-	2,001,946	8,221,956	2,754,816	
4.2 4.3		3,265,241 1,550,522	12,800,995 5,184,748	3,413,798 1,240,628	<u>-</u>	-	-	9,121,603 5,164,992	40,821,059 17,356,409	10,877,266 3,843,003	
4.4	Dividend income	_	-	-	(2.2.2.0.0)	16,464,933	- 070 50/	-	-	-	
4.5 4.6		1,802,134 8,261,171	7,861,703 33,052,705	(625,308) 6,174,993	(940,843) (940,843)	(2,907,837) 13,557,096	2,079,794 2,079,794	2,095,116 18,383,657	10,481,825 76,881,249	4,766,769 22,241,854	
5.	TOTAL OPERATING INCOME	21,254,143	93,774,197	20,122,954	(960,808)	12,911,781	2,242,185	40,068,554	181,682,864	50,081,274	
6.	OPERATING EXPENSES	1.0/0.200	22 221 252	0.405.540	I			0 /5/ 500	25 522 770	/ 0/5 /0/	
6.1 6.2	Loan loss provision Staff costs	1,848,209 3,704,986	22,981,852 17,716,148	2,485,560 3,914,617	- 3,663	26,338	- 18,948	3,476,580 6,629,022	35,589,468 32,011,086	6,065,626 7,850,889	
6.3	Directors' emoluments	26,376	77,786	37,242	14,711	149,430	22,111	77,294	333,802	139,612	
6.4	3	56,445 560,630	234,052 2,346,830	145,953 629,886	292 487	2,870 1,947	1,424 487	101,386 1,322,555	361,230 5,523,705	195,467 1,512,621	
6.6	Ammortisation charges	259,435 5,393,687	1,322,668	320,122	28,910	770,805	135,625	326,040 11,254,638	1,796,862 54,187,837	399,623	
6.7 6.8	1 3 1	11,849,768	23,900,429 68,579,765	6,023,579 13,556,959	48,063	951,390	178,595		129,803,991	13,503,735 29,667,573	
7.0	Profit / (loss) before tax and exceptional items	9,404,375	25,194,432	6,565,995	(1,008,871)	11,960,391	2,063,590	16,881,039	51,878,873	20,413,701	

EQUITY GROUP HOLDINGS PLC UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31st MARCH, 2024



	EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC					
	BANK		COMPANY			GROUP			
STATEMENT OF COMPREHENSIVE INCOME (continued)	31st Mar 2023 Shs. '000' (Un-Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Mar 2024 Shs. '000' (Un-Audited)	31st Mar 2023 Shs. '000' (Un-Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Mar 2024 Shs. '000' (Un-Audited)	31st Mar 2023 Shs. '000' (Un-Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Mar 2024 Shs. '000' (Un-Audited)
8.0 Exceptional items 9.0 Profit / (loss) after exceptional items	9,404,375	25,194,432	6,565,995	(1,008,871)	11,960,391	2,063,590	16,881,039	51,878,873	20,413,701
10. Current tax	(3,445,301)	(6,403,551)	(2,546,924)	-	(61,529)	-	(5,631,156)	[14,795,677]	(4,695,539)
11. Deferred tax12. Profit / (loss) after tax and exceptional items	1,282,295 7,241,369	7,875,863 26,666,744	1,486,253 5,505,324	302,661 (706,210)	645,014 12,543,876	(619,077) 1,444,513	1,549,968 12,799,851	6,653,387 43,736,583	308,957 16,027,119
12.1 Minority Interest	7,241,367	20,000,744	5,505,524	(700,210)	12,343,676	1,444,515	(493,915)	(1,760,374)	(631,431)
13. Profit / (loss) after tax and exceptional items and non-controlling interest	7,241,369	26,666,744	5,505,324	(706,210)	12,543,876	1,444,513	12,305,936	41,976,209	15,395,688
14. Other comprehensive income 14.1 Gainst losses) from translating the financial statements of foreign	_	_	_	<u>-</u>	_	_	3,080,628	17,422,568	(18,655,974)
operations 14.2 Fair value changes in FVOCI financial assets	(7,337,800)	(8,927,496)	6,915,576	-	-	-	(7,816,743)	(10,187,345)	6,339,622
14.3 Remeasurement of defined benefit obligation 14.4 Share of other comprehensive income of associates	-	-	-	-	-	-	-	(115,450)	-
14.5 Income tax relating to components of other comprehensive income	<u>-</u>	- -	-	-	-	-	-	-	-
15. Other comprehensive income for the year, net of tax16. Total comprehensive income for the year	(7,337,800) (96,431)	(8,927,496) 17,739,248	6,915,576 12,420,900	(706,210)	12,543,876	1,444,513	(4,736,115) 8,063,736	7,119,773 50,856,356	(12,316,352) 3,710,767
				· · · · · · · · · · · · · · · · · · ·					
Earnings per share - basic & diluted Dividend per share - declared	241.38	888.89 483.33	183.51	(0.19) -	3.32 4.00	0.38	3.26	11.12 4.00	4.08
OTHER DISCLOSURES									
1) NON-PERFORMING LOANS AND ADVANCES									
a) Gross non-performing loans and advances	53,523,707	79,843,366	79,316,357	-	-	-	80,286,325	114,595,230	120,415,209
b) Less interest in suspense c) Total non-performing loans and advances (a-b)	12,140,036 41,383,671	14,329,307 65,514,059	14,884,247 64,432,110	-	-	-	15,439,093 64,847,232	17,405,146 97,190,084	20,468,563 99,946,646
d) Less loan loss provision	23,219,285	26,170,407	28,199,064	-	-	-	34,377,208	42,675,317	49,715,203
e) Net non- performing loans (c-d) f) Discounted value of securities	18,164,386 11,982,650	39,343,652 37,130,716	36,233,046 32,260,910	- -	-	- -	30,470,024 22,264,669	54,514,767 51,927,211	50,231,443 50,231,443
g) Net NPLs exposure (e-f)	6,181,736	2,212,936	3,972,136	-	-	-	8,205,355	2,587,556	-
2) INSIDER LOANS AND ADVANCES	/ 557.0/0	/ OOF 070	/ 000 55/				7,000,015	0 100 517	0.707.007
a) Directors, shareholders and associates b) Employees	6,557,260 8,331,122	6,905,870 8,956,106	6,983,556 9,092,506	- -	-	- -	7,988,215 14,706,329	9,130,517 17,218,269	8,784,097 16,972,457
c) Total insider loans and advances and other facilities	14,888,382	15,861,976	16,076,062	-	-	-	22,694,544	26,348,786	25,756,554
a) OFF BALANCE SHEET ITEMS a) Letter of credit, guarantees and acceptances	119,134,200	127,673,031	100,062,702	_	_	_	176,274,545	253,489,584	205,581,282
b) Forwards,swaps and options	21,241,745	16,139,706	38,478,248	-	-	-	55,412,736	36,245,211	54,838,530
c) Other contigent liabilities d) Total contigent liabilities	140,375,945	143,812,737	138,540,950		-	-	231,687,281	289,734,795	260,419,812
4) CAPITAL STRENGTH	140,070,740	140,012,707	100,040,700				201,007,201	207,704,770	200,417,012
a) Core capital	124,576,233	126,923,078	129,530,062	-	-	-	196,947,972	219,927,726	211,477,174
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	123,576,233 38,670,101	125,923,078 40,872,907	128,530,062 31,841,014	- -	-	<u>-</u>	192,774,848 53,976,054	215,754,602 58,628,157	207,304,050 45,032,268
e) Total capital (a+d)	163,246,334	167,795,985	161,371,076	-	-	-	250,924,026	278,555,883	256,509,442
f) Total risk weighted assets	834,849,797	892,998,939	849,625,598	-	-	-	1,269,667,878	1,541,116,927	1,327,926,735
Ratios g) Core capital / total deposit liabilities	19.0%	16.4%	17.5%	_	_	_	17.7%	16.2%	17.1%
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	11.0% 14.9%	8.4% 14.2%	9.5% 15.2%	<u>-</u>	-	-	9.7% 15.5%	8.2% 14.3%	9.1% 15.9%
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	4.4% 19.6%	3.7% 18.8%	4.7% 19.0%	-	-	-	5.0% 19.8%	3.8% 18.1%	5.4% 19.3%
m) Total capital/ total risk weighted assets n) Minimum statutory ratio	14.5%	14.5%	14.5%	- -	-	-	1 9.8% 14.5%	14.5%	14.5%
o) Excess / (deficiency) (m-n)	5.1%	4.3%	4.5%	-	-	-	5.3%	3.6%	4.8%
5) LIQUIDITY a) Liquidity ratio	62.2%	67.4%	72.6%	-	_	_	51.5%	53.4%	52.1%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	-	-	_	20.0%	20.0%	20.0%
c) Excess / (deficiency) (a-b)	42.2%	47.4%	52.6%	-	-	-	31.5%	33.4%	32.1%

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.

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

Signed.....

Signed.....

Prof. Isaac Macharia Group Chairman Dr. James Mwangi, CBS Group Managing Director & CEO **Banking 500** 2024





- 2nd strongest banking brand in the world 2024
- Position 1 in Africa
- 10th most valuable banking brand in Africa
- Brand Strength Index (BSI) score of 92.5 out of 100
- Brand Strength Rating (BSR) of AAA+
- Brand value rose to Kshs. 65.8 billion