

EQUITY GROUP HOLDINGS PLC UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2026



	EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC					
	BANK			COMPANY			GROUP		
	31 Mar 2026	31 Dec 2025	31 Mar 2025	31 Mar 2026	31 Dec 2025	31 Mar 2025	31 Mar 2026	31 Dec 2025	31 Mar 2025
	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)
I. STATEMENT OF FINANCIAL POSITION									
A. ASSETS									
1. Cash (both local & foreign)	19,702,714	19,229,402	17,224,084	37,285,848	51,931,366	22,033,682	69,075,566	74,384,730	63,181,273
2. Balances due from Central Bank of Kenya	49,949,773	63,265,776	22,281,507	-	-	-	49,949,773	63,265,776	22,281,507
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-
4. Financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-	-
5. Investment securities:	420,047,901	410,922,743	410,879,109	-	-	-	615,070,543	577,782,541	548,277,828
a) Amortised cost:	7,847,726	7,872,079	7,955,067	-	-	-	72,012,749	84,634,324	42,407,799
a. Kenya Government securities	7,847,726	7,872,079	7,955,067	-	-	-	40,077,741	36,048,213	31,037,518
b. Other securities	-	-	-	-	-	-	31,935,008	48,586,111	11,370,281
b) Fair value through other comprehensive income (FVOCI):	412,200,175	403,050,664	402,924,042	-	-	-	543,057,794	493,148,217	505,870,029
a. Kenya Government securities	313,581,567	299,245,918	297,672,780	-	-	-	313,601,640	299,265,695	297,986,333
b. Other securities	98,618,608	103,804,746	105,251,262	-	-	-	229,456,154	193,882,522	207,883,696
6. Deposits and balances due from local banking institutions	11,270,000	3,870,000	7,112,000	-	-	-	139,071,490	98,509,584	100,074,848
7. Deposits and balances due from banking institutions abroad	70,322,131	55,024,672	30,099,021	-	-	-	164,686,652	153,202,270	85,211,606
8. Tax recoverable	-	3,029,398	-	-	-	281,776	1,539,329	4,287,953	1,489,746
9. Loans and advances to customers (net)	401,698,537	409,447,447	421,462,120	-	-	-	873,494,177	882,457,036	804,692,347
10. Balances due from group companies	2,931,908	2,924,377	1,038,772	-	-	-	-	-	-
11. Investments in associates	-	-	-	-	-	-	-	-	-
12. Investments in subsidiary companies	100,000	100,000	100,000	104,216,459	104,216,459	101,632,459	-	-	-
13. Investments in joint ventures	-	-	-	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-	5,917,301	5,897,305	6,050,133
15. Property and equipment	8,217,368	8,159,307	8,524,034	4,000	4,167	5,646	25,248,580	24,995,970	23,890,559
16. Prepaid lease rentals	-	-	-	-	-	-	-	-	-
17. Intangible assets	10,900,936	11,096,139	12,438,837	-	-	-	20,192,182	19,689,309	13,271,718
18. Deferred tax asset	18,613,218	16,065,743	27,097,364	268,719	168,558	-	23,486,828	21,222,956	33,898,736
19. Retirement benefit asset	-	-	-	-	-	-	-	-	-
20. Other assets	32,910,117	37,477,235	35,056,349	3,353,375	3,051,003	3,959,121	48,814,711	45,296,813	46,860,024
21. TOTAL ASSETS	1,046,664,603	1,040,612,239	993,313,197	145,128,401	159,371,553	127,912,684	2,036,547,132	1,970,992,243	1,749,180,325
B. LIABILITIES									
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-
23. Customer deposits	691,110,717	705,877,298	648,830,491	-	-	-	1,480,204,369	1,443,458,895	1,314,222,377
24. Deposits and balances due to local banking institutions	-	-	2,286	-	-	-	-	-	2,286
25. Deposits and balances due to foreign banking institutions	154,721,180	143,279,980	143,899,528	-	-	-	18,370,641	11,683,116	8,579,137
26. Other money market deposits	-	-	-	-	-	-	10,813,598	4,504,583	1,667,714
27. Borrowed funds	38,534,500	38,124,455	45,419,486	8,666,667	13,194,086	12,925,000	75,862,993	80,258,356	71,240,848
28. Balances due to group companies	-	-	-	-	-	-	-	-	-
29. Tax payable	128,393	-	530,245	151,354	125,976	-	4,414,030	1,892,382	1,929,296
30. Dividends payable	-	-	-	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-	92,350	5,063,386	4,841,418	3,605,368
32. Retirement benefit liability	-	-	-	-	-	-	2,670,744	2,604,430	2,005,303
33. Other liabilities	17,991,452	17,125,258	18,145,554	6,948,896	16,485,872	15,349,256	95,490,027	95,645,862	81,255,959
34. TOTAL LIABILITIES	902,486,242	904,406,991	856,827,590	15,766,917	29,805,934	28,366,606	1,692,889,788	1,644,889,042	1,484,508,288
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	15,325,264	15,325,264	15,325,264	15,325,264	15,325,264	15,325,264
37. Revaluation reserve	(161,568)	2,172,269	(12,900,293)	-	-	-	(14,455,582)	(13,124,860)	(30,197,822)
38. Retained earnings / accumulated losses	97,250,245	88,868,848	107,603,228	90,448,883	90,653,018	66,295,859	294,920,402	278,516,115	245,816,096
39. Statutory loan loss reserve	7,125,553	5,199,999	1,818,540	-	-	-	7,125,553	5,199,999	2,435,716
40. Other reserves	-	-	-	-	-	-	-	-	-
41. Proposed dividends	-	-	-	21,700,500	21,700,500	16,038,118	21,700,500	21,700,500	16,038,118
42. TOTAL SHAREHOLDERS' FUNDS	144,178,362	136,205,248	136,485,607	129,361,484	129,565,619	99,546,078	326,502,974	309,503,855	251,304,209
43. Non-controlling interests	-	-	-	-	-	-	17,154,370	16,599,346	13,367,828
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	1,046,664,603	1,040,612,239	993,313,197	145,128,401	159,371,553	127,912,684	2,036,547,132	1,970,992,243	1,749,180,325
II. STATEMENT OF COMPREHENSIVE INCOME									
1. INTEREST INCOME									
1.1. Loans and advances	14,048,499	58,228,059	14,243,678	-	-	-	26,583,025	105,883,632	25,158,206
1.2. Government securities	10,564,822	43,997,577	11,305,065	-	-	-	15,569,979	60,964,125	15,201,885
1.3. Deposits and placements with banking institutions	967,592	2,267,049	686,769	488,391	1,265,121	561,167	1,277,860	5,963,506	1,306,633
1.4. Other interest income	27,515	116,741	29,593	-	-	-	366,053	827,108	222,098
1.5. Total interest income	25,608,428	104,609,426	26,265,105	488,391	1,265,121	561,167	43,796,917	173,638,371	41,888,822
2. INTEREST EXPENSES									
2.1. Customer deposits	5,892,577	27,135,459	8,746,913	-	-	-	8,062,613	35,684,273	11,445,553
2.2. Deposits and placements from banking institutions	8,247	305,587	31,753	-	-	-	578,531	1,415,545	252,143
2.3. Other interest expense	969,301	4,633,609	1,143,146	311,362	1,291,783	352,161	2,134,721	9,599,295	1,620,639
2.4. Total interest expenses	6,870,125	32,074,655	9,921,812	311,362	1,291,783	352,161	10,775,865	46,699,113	13,318,335
3. NET INTEREST INCOME	18,738,303	72,534,771	16,343,293	177,029	(26,662)	209,006	33,021,052	126,939,258	28,570,487
4. NON-INTEREST INCOME									
4.1. Fees and commissions income on loans & advances	2,274,069	9,482,967	2,330,617	-	-	-	3,381,128	11,300,531	2,679,983
4.2. Other fees and commissions income	3,374,228	13,385,132	3,115,817	-	-	-	13,741,012	48,451,229	10,759,468
4.3. Foreign exchange trading income	892,301	2,643,250	669,974	-	-	-	3,331,253	15,651,129	2,692,302
4.4. Dividend income	-	340,425	-	-	47,575,154	-	-	-	-
4.5. Other income	1,878,795	10,206,590	1,448,980	(219,200)	(58,978)	(47,394)	1,836,638	15,397,738	3,477,596
4.6. Total non-interest income	8,419,393	36,058,364	7,565,388	(219,200)	47,516,176	(47,394)	22,290,031	90,800,627	19,609,349
5. TOTAL OPERATING INCOME	27,157,696	108,593,135	23,908,681	(42,171)	47,489,514	161,612	55,311,083	217,739,885	48,179,836
6. OPERATING EXPENSES									
6.1. Loan loss provision	1,920,100	10,871,869	1,891,797	-	-	-	2,799,281	14,485,766	3,371,091
6.2. Staff costs	5,617,665	20,523,379	4,606,269	4,506	59,673	21,149	11,710,483	39,564,847	8,696,466
6.3. Directors' emoluments	42,641	80,864	8,483	31,665	88,855	15,325	177,570	421,467	61,799
6.4. Rental charges	79,863	375,564	96,780	330	1,291	1,574	74,179	562,907	127,640
6.5. Depreciation on property and equipment	836,647	3,260,484	770,863	504	1,968	489	1,783,009	7,104,174	1,643,813
6.6. Amortisation charges	536,888	1,898,973	410,073	-	-	-	691,383	2,671,986	595,663

		EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC					
		BANK			COMPANY			GROUP		
II.	STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)	31 Mar 2026 Shs. '000' (Un-Audited)	31 Dec 2025 Shs. '000' (Audited)	31 Mar 2025 Shs. '000' (Un-Audited)	31 Mar 2026 Shs. '000' (Un-Audited)	31 Dec 2025 Shs. '000' (Audited)	31 Mar 2025 Shs. '000' (Un-Audited)	31 Mar 2026 Shs. '000' (Un-Audited)	31 Dec 2025 Shs. '000' (Audited)	31 Mar 2025 Shs. '000' (Un-Audited)
6.7.	Other operating expenses	6,192,651	27,551,432	6,251,859	132,735	937,160	87,754	13,558,961	60,814,088	15,003,308
6.8.	Total operating expenses	15,226,455	64,562,565	14,036,124	169,740	1,088,947	126,291	30,794,866	125,625,235	29,499,780
7.	Profit / (loss) before tax and exceptional items	11,931,241	44,030,570	9,872,557	(211,911)	46,400,567	35,321	24,516,217	92,114,650	18,680,056
8.	Exceptional items	-	-	-	-	-	-	-	-	-
9.	Profit / (loss) after exceptional items	11,931,241	44,030,570	9,872,557	(211,911)	46,400,567	35,321	24,516,217	92,114,650	18,680,056
10.	Current tax	(3,171,548)	(7,253)	(1,084,272)	(92,385)	(568,493)	-	(6,799,862)	(12,388,870)	(2,965,912)
11.	Deferred tax	1,547,259	(4,828,481)	(256,529)	100,161	250,311	(10,597)	1,337,279	(4,177,798)	(366,233)
12.	Profit / (loss) after tax and exceptional items	10,306,952	39,194,836	8,531,756	(204,135)	46,082,385	24,724	19,053,634	75,547,982	15,347,911
12.1	Minority Interest	-	-	-	-	-	-	(723,678)	(3,584,174)	(547,459)
13.	Profit/(loss) after tax and exceptional items and minority interest	10,306,952	39,194,836	8,531,756	(204,135)	46,082,385	24,724	18,329,956	71,963,808	14,800,452
14.	Other comprehensive income									
14.1.	Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	2,612,582	(3,134,856)	(4,098,919)
14.2.	Fair value changes in FVOCI	(2,333,837)	19,924,302	4,851,740	-	-	-	(5,633,292)	33,077,336	9,376,056
14.3.	Remeasurement of defined benefit obligation	-	-	-	-	-	-	-	(417,638)	-
14.4.	Share of other comprehensive income of associates	-	-	-	-	-	-	-	-	-
14.5.	Income tax relating to components of other comprehensive income	-	-	-	-	-	-	1,689,988	(9,797,909)	(2,812,817)
15.	Other comprehensive income for the year net of tax	(2,333,837)	19,924,302	4,851,740	-	-	-	(1,330,722)	19,726,933	2,464,320
16.	Total comprehensive income for the year	7,973,115	59,119,138	13,383,496	(204,135)	46,082,385	24,724	17,722,912	95,274,915	17,812,231
	EARNINGS PER SHARE- BASIC & DILUTED	343.57	1,306.49	284.39	(0.05)	12.21	0.01	4.86	19.07	3.92
	DIVIDEND PER SHARE -DECLARED	-	1,533.87	-	-	5.75	-	-	5.75	-
III.	OTHER DISCLOSURES									
1.	NON PERFORMING LOANS AND ADVANCES									
a)	Gross non performing loans and advances	82,670,980	84,695,926	99,269,841	-	-	-	109,549,754	110,096,968	132,787,649
b)	Less: interest in suspense	22,299,751	21,556,126	23,911,991	-	-	-	25,720,374	25,795,534	29,081,207
c)	Total non-performing loans and advances (a-b)	60,371,229	63,139,800	75,357,850	-	-	-	83,829,380	84,301,434	103,706,442
d)	Less: loan loss provision	34,111,651	31,486,542	36,017,983	-	-	-	49,279,596	47,754,923	51,287,667
e)	Net non- performing loans (c-d)	26,259,578	31,653,258	39,339,867	-	-	-	34,549,784	36,546,511	52,418,775
f)	Discounted value of securities	22,379,040	27,773,749	36,736,619	-	-	-	30,379,695	32,667,002	49,182,496
g)	Net NPLs exposure (e-f)	3,880,538	3,879,509	2,603,248	-	-	-	4,170,089	3,879,509	3,236,279
2)	INSIDER LOANS AND ADVANCES									
a)	Directors, shareholders and associates	5,758,219	5,861,604	6,630,754	-	-	-	10,080,503	9,250,730	8,316,190
b)	Employees	9,370,702	9,231,782	9,278,271	-	-	-	20,971,887	20,517,498	18,254,145
c)	Total insider loans and advances and other facilities	15,128,921	15,093,386	15,909,025	-	-	-	31,052,390	29,768,228	26,570,335
3.	OFF BALANCE SHEET ITEMS									
a)	Letter of credit, guarantees and acceptances	148,850,819	132,320,101	66,871,960	-	-	-	270,314,728	267,096,928	187,992,912
b)	Forwards, swaps and options	6,778,483	4,818,592	8,930,951	-	-	-	12,865,479	12,042,578	36,180,270
c)	Other contingent liabilities	-	-	-	-	-	-	-	-	-
d)	Total contingent liabilities	155,629,302	137,138,693	75,802,911	-	-	-	283,180,207	279,139,506	224,173,182
4.	CAPITAL STRENGTH									
a)	Core capital	125,719,888	122,173,989	135,257,431	-	-	-	288,930,511	298,286,720	240,782,549
b)	Minimum statutory capital	3,000,000	3,000,000	1,000,000	-	-	-	3,000,000	3,000,000	4,173,124
c)	Excess / (deficiency)	122,719,888	119,173,989	134,257,431	-	-	-	285,930,511	295,286,720	236,609,425
d)	Supplementary capital	18,761,444	17,796,054	17,652,550	-	-	-	23,253,666	22,898,721	25,321,032
e)	Total capital (a+d)	144,481,332	139,970,043	152,909,981	-	-	-	312,184,177	321,185,441	266,103,581
f)	Total risk weighted assets	871,277,644	850,486,505	844,186,383	-	-	-	1,636,092,624	1,564,832,050	1,456,877,878
	RATIOS									
g)	Core capital / total deposit liabilities	14.8%	14.4%	17.1%	-	-	-	19.5%	20.5%	18.2%
h)	Minimum statutory ratio	8.0%	8.0%	8.0%	-	-	-	8.0%	8.0%	8.0%
i)	Excess / (deficiency) (g-h)	6.8%	6.4%	9.1%	-	-	-	11.5%	12.5%	10.2%
j)	Core capital / total risk weighted assets	14.4%	14.4%	16.0%	-	-	-	17.7%	19.1%	16.5%
k)	Minimum statutory ratio	10.5%	10.5%	10.5%	-	-	-	10.5%	10.5%	10.5%
l)	Excess / (deficiency) (j-k)	3.9%	3.9%	5.5%	-	-	-	7.2%	8.6%	6.0%
m)	Total capital/ total risk weighted assets	16.6%	16.5%	18.1%	-	-	-	19.1%	20.5%	18.3%
n)	Minimum statutory ratio	14.5%	14.5%	14.5%	-	-	-	14.5%	14.5%	14.5%
o)	Excess / (deficiency) (m-n)	2.1%	2.0%	3.6%	-	-	-	4.6%	6.0%	3.8%
5.	LIQUIDITY									
a)	Liquidity ratio	81.5%	77.3%	74.4%	-	-	-	64.7%	64.7%	58.5%
b)	Minimum statutory ratio	20.0%	20.0%	20.0%	-	-	-	20.0%	20.0%	20.0%
c)	Excess / (deficiency) (a-b)	61.5%	57.3%	54.4%	-	-	-	44.7%	44.7%	38.5%



• Most Admired Financial Services Brand in Africa-2024

The Banker
TOP 1000
WORLD BANKS 2024

- Position 19 in Africa
- Position 1 in East Africa
- Position 9 on liquidity
- Position 3 on soundness (Capital Assets to Assets ratio)

Brand Finance®

- 1st strongest African banking brand (2025)
- 2nd strongest banking brand in the world (2024)
- Most valuable brand in Kenya (2024 & 2025)
- 10th most valuable banking brand in Africa (2024)

EUROMONEY AWARDS

- Best Bank for Corporate Responsibility in Africa (2022, 2023 & 2024)
- Best Bank for Corporate Responsibility in Kenya (2022, 2023 & 2024)
- Overall Best Bank in Kenya (2023 & 2024)
- Best Bank for SMEs in Kenya (2023 & 2024)



- Equity Bancassurance Intermediary Limited
- Best Bancassurance Intermediary Ltd - 1st Runner Up
 - Risk Management Award - 1st Runner Up
 - Best Bancassurance Intermediary in Life Products - 2nd Runner Up
- Equity Life Assurance (K) Limited
- Life Insurer of the Year - Winner
 - Most Customer-centric Underwriter - Winner
 - Claims Settlement Award - Winner
 - Best Insurance Company in Ecosystem Partnerships and Cross-Industry Collaboration - Winner
 - Insurance Company in Sustainable CSR - 1st Runner Up
 - Best Insurance Company in Technology Application - 1st Runner Up



- CEO of the Year - Dr. James Mwangi (6 years running)
- Best Bank in Asset Financing-Winner (9 years running)
- Best Commercial Bank in Microfinance (9 years running)
- Best Bank in Sustainable Corporate Social Responsibility-Winner (8 years running)
- Best Bank in Agriculture and livestock Financing-Winner (6 years running)
- Special Judges Award for Product Innovation-Winner (6 years running)
- Overall Best Bank- Winner (9 years running)
- Best Bank in Retail Banking- Winner (8 years running)
- Best Bank in SME Banking-Winner (3 years running)
- Best Bank in Financial Literacy Programs-(Winner)
- Best Bank in Mortgage Financing-Winner
- Best Bank in Tier One - 1st Runner Up

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 <https://equitygroupholdings.com/investor-relations/>. They may also be accessed at the institution's head office located at Equity Centre, 9th floor, Hospital Road Upper Hill.

Signed: _____

Prof. Isaac Macharia
Group Chairman

Regulated by the Central Bank of Kenya.

Signed: _____

Dr. James Mwangi, CBS
Group Managing Director & CEO

