



EQUITY GROUP HOLDINGS PLC UN-AUDITED FINANCIAL STATEMENTS  
AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2021



	EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC					
	BANK			COMPANY			GROUP		
	31st Mar 2020 Shs. '000' Un-Audited	31st Dec 2020 Shs. '000' Audited	31st Mar 2021 Shs. '000' Un-Audited	31st Mar 2020 Shs. '000' Un-Audited	31st Dec 2020 Shs. '000' Audited	31st Mar 2021 Shs. '000' Un-Audited	31st Mar 2020 Shs. '000' Un-Audited	31st Dec 2020 Shs. '000' Audited	31st Mar 2021 Shs. '000' Un-Audited
<b>STATEMENT OF COMPREHENSIVE INCOME</b>									
8.0 Exceptional items-Gain on bargain purchase	-	-	-	-	-	-	-	1,177,390	-
<b>9. Profit / (loss) after exceptional items</b>	<b>4,994,302</b>	<b>14,207,343</b>	<b>9,282,754</b>	<b>353,856</b>	<b>215,442</b>	<b>(187,785)</b>	<b>7,003,661</b>	<b>22,169,790</b>	<b>11,705,154</b>
10.0 Current tax	(2,098,291)	(7,599,106)	(2,098,612)	(76,157)	(61,687)	-	(2,671,465)	(10,306,675)	(2,945,108)
11.0 Deferred tax	952,629	7,395,831	(38,941)	-	5,574	-	992,727	8,236,431	(35,995)
<b>12. Profit / (loss) after tax and exceptional items</b>	<b>3,848,640</b>	<b>14,004,068</b>	<b>7,145,201</b>	<b>277,699</b>	<b>159,329</b>	<b>(187,785)</b>	<b>5,324,923</b>	<b>20,099,546</b>	<b>8,724,051</b>
12.1 Minority Interest	-	-	-	-	-	-	(40,833)	(310,148)	(94,108)
<b>13. Profit / (loss) after tax and exceptional items and interest</b>	<b>3,848,640</b>	<b>14,004,068</b>	<b>7,145,201</b>	<b>277,699</b>	<b>159,329</b>	<b>(187,785)</b>	<b>5,284,090</b>	<b>19,789,398</b>	<b>8,629,943</b>
<b>14. Other comprehensive income</b>									
14.1 Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	398,823	(224,348)	534,645
14.2 Fair value changes in available for sale financial assets	(1,134,366)	2,779,632	(7,433,540)	-	-	-	(1,096,890)	2,964,356	(7,461,856)
14.3 Revaluation surplus on property and equipment	-	-	-	-	-	-	-	-	-
14.4 Share of other comprehensive income of associates	-	-	-	-	-	-	-	-	-
14.5 Income tax relating to components of other comprehensive income	-	-	-	-	-	-	-	-	-
<b>15. Other comprehensive income for the year net of tax</b>	<b>(1,134,366)</b>	<b>2,779,632</b>	<b>(7,433,540)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(698,067)</b>	<b>2,740,008</b>	<b>(6,927,211)</b>
<b>16. Total comprehensive income for the year</b>	<b>2,714,274</b>	<b>16,783,700</b>	<b>(288,339)</b>	<b>277,699</b>	<b>159,329</b>	<b>(187,785)</b>	<b>4,626,856</b>	<b>22,839,554</b>	<b>1,796,840</b>
<b>EARNINGS PER SHARE- BASIC &amp; DILUTED</b>	128.29	466.80	238.17	0.07	0.04	(0.05)	1.41	5.24	2.29
<b>DIVIDEND PER SHARE -DECLARED</b>	-	-	-	-	-	-	-	-	-
<b>OTHER DISCLOSURES</b>									
<b>1) NON-PERFORMING LOANS AND ADVANCES</b>									
a) Gross non performing loans and advances	32,166,812	42,824,644	43,997,552	-	-	-	44,648,014	59,392,899	63,485,148
b) Less interest in suspense	4,512,192	6,157,258	6,727,648	-	-	-	5,381,185	8,765,884	7,724,853
<b>c) Total non-performing loans and advances (a-b)</b>	<b>27,654,620</b>	<b>36,667,386</b>	<b>37,269,904</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,266,829</b>	<b>50,627,015</b>	<b>55,760,295</b>
d) Less loan loss provision	11,621,681	22,350,223	22,069,560	-	-	-	15,078,139	28,296,995	27,508,847
<b>e) Net non-performing loans (c-d)</b>	<b>16,032,939</b>	<b>14,317,163</b>	<b>15,200,344</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,188,690</b>	<b>22,330,020</b>	<b>28,251,448</b>
f) Discounted value of securities	14,834,534	14,317,163	15,200,344	-	-	-	22,082,387	22,330,020	28,251,448
<b>g) Net NPLs exposure (e-f)</b>	<b>1,198,405</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,106,303</b>	<b>-</b>	<b>-</b>
<b>2) INSIDER LOANS AND ADVANCES</b>									
a) Directors, shareholders and associates	3,180,962	4,635,346	4,782,919	-	-	-	3,366,758	5,484,014	5,272,890
b) Employees	4,997,314	5,776,376	5,938,347	-	-	-	6,503,435	7,919,910	8,521,838
<b>c) Total insider loans and advances and other facilities</b>	<b>8,178,276</b>	<b>10,411,722</b>	<b>10,721,266</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,870,193</b>	<b>13,403,924</b>	<b>13,794,728</b>
<b>3) OFF BALANCE SHEET ITEMS</b>									
a) Letter of credit, guarantees and acceptances	76,635,876	73,879,069	74,200,975	-	-	-	93,159,724	104,002,031	98,200,699
b) Forwards, swaps and options	40,321,292	35,124,888	30,557,250	-	-	-	40,321,292	35,124,888	30,557,250
c) Other contingent liabilities	-	-	-	-	-	-	-	-	-
<b>d) Total contingent liabilities</b>	<b>116,957,168</b>	<b>109,003,957</b>	<b>104,758,225</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>133,481,016</b>	<b>139,126,919</b>	<b>128,757,949</b>
<b>4) CAPITAL STRENGTH</b>									
a) Core capital	63,440,715	70,268,038	73,879,580	-	-	-	109,148,317	119,668,525	125,159,768
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	-	-	-	4,173,124	4,173,124	4,173,124
<b>c) Excess / (deficiency) (a-b)</b>	<b>62,440,715</b>	<b>69,268,038</b>	<b>72,879,580</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>104,975,193</b>	<b>115,495,401</b>	<b>120,986,644</b>
d) Supplementary capital	21,060,000	21,850,000	21,870,000	-	-	-	21,843,884	33,609,907	33,677,458
<b>e) Total capital (a+d)</b>	<b>84,500,715</b>	<b>92,118,038</b>	<b>95,749,580</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>130,992,201</b>	<b>153,278,432</b>	<b>158,837,226</b>
<b>f) Total risk weighted assets</b>	<b>503,597,408</b>	<b>566,959,169</b>	<b>620,198,018</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>623,443,415</b>	<b>809,585,432</b>	<b>880,037,514</b>
<b>RATIOS</b>									
<b>g) Core capital / total deposit liabilities</b>	<b>15.9%</b>	<b>14.1%</b>	<b>13.3%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21.9%</b>	<b>16.2%</b>	<b>15.8%</b>
h) Minimum statutory ratio	8.0%	8.0%	8.0%	-	-	-	8.0%	8.0%	8.0%
<b>i) Excess / (deficiency) (g-h)</b>	<b>7.9%</b>	<b>6.1%</b>	<b>5.3%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13.9%</b>	<b>8.2%</b>	<b>7.8%</b>
<b>j) Core capital / total risk weighted assets</b>	<b>12.6%</b>	<b>12.4%</b>	<b>11.9%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17.5%</b>	<b>14.8%</b>	<b>14.2%</b>
k) Minimum statutory ratio	10.5%	10.5%	10.5%	-	-	-	10.5%	10.5%	10.5%
<b>l) Excess / (deficiency) (j-k)</b>	<b>2.1%</b>	<b>1.9%</b>	<b>1.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.0%</b>	<b>4.3%</b>	<b>3.7%</b>
<b>m) Total capital/ total risk weighted assets</b>	<b>16.8%</b>	<b>16.2%</b>	<b>15.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21.0%</b>	<b>18.9%</b>	<b>18.0%</b>
n) Minimum statutory ratio	14.5%	14.5%	14.5%	-	-	-	14.5%	14.5%	14.5%
<b>o) Excess / (deficiency) (m-n)</b>	<b>2.3%</b>	<b>1.7%</b>	<b>0.9%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.5%</b>	<b>4.4%</b>	<b>3.5%</b>
<b>p) Adjusted core capital / total deposit liabilities*</b>	<b>16.0%</b>	<b>14.2%</b>	<b>13.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22.2%</b>	<b>16.2%</b>	<b>15.9%</b>
<b>q) Adjusted core capital / total risk weighted assets*</b>	<b>12.7%</b>	<b>12.5%</b>	<b>12.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17.8%</b>	<b>14.8%</b>	<b>14.3%</b>
<b>r) Adjusted total capital / total risk weighted assets*</b>	<b>16.9%</b>	<b>16.3%</b>	<b>15.5%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21.3%</b>	<b>19.0%</b>	<b>18.1%</b>
<b>5) LIQUIDITY</b>									
a) Liquidity ratio	54.9%	73.1%	81.5%	-	-	-	51.6%	59.3%	60.6%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	-	-	-	20.0%	20.0%	20.0%
<b>c) Excess / (deficiency) (a-b)</b>	<b>34.9%</b>	<b>53.1%</b>	<b>61.5%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31.6%</b>	<b>39.3%</b>	<b>40.6%</b>

\*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. 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.equitygroup Holdings.com](http://www.equitygroup Holdings.com). They may also be accessed at the institution's head office located at Equity Centre, 9th floor, Hospital Road Upper Hill.

Signed.....

Dr. James Mwangi, CBS  
Group Managing Director & CEO

Signed.....

Mrs. Mary Wamae  
Group Executive Director

• Best Bank in Africa  
• Best Digital Bank in Africa  
• Excellence in Leadership in Africa

• Position 20 globally on Return on Assets  
• Position 62 globally on Soundness (Capital Assets Ratio)  
• Position 55 globally on Profits on Capitals  
• Position 754 Largest Bank Globally

• Bank of the Year - Kenya  
• Bank of the Year - Uganda  
• Bank of the Year - South Sudan

Africa's SME Bank of the Year, 2020

