

Consolidated statement of changes in equity

	Notes	Attributable to owners of the parent							Total	Non-controlling interests	Total equity
		Share capital	Share premium	Retained earnings	Loan loss reserve	FVOCI reserve	Foreign currency translation reserve	Other reserves			
Year ended 31 December 2019		Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions
At start of year		1,887	16,063	85,034	16	(116)	(8,697)	(113)	94,074	883	94,957
Total comprehensive income:											
Profit for the year		-	-	22,386	-	-	-	-	22,386	175	22,561
Other comprehensive income		-	-	-	-	2,630	(824)	-	1,806	-	1,806
		-	-	22,386	-	2,630	(824)	-	24,192	175	24,367
Loan loss reserve transfers		-	-	(723)	723	-	-	-	-	-	-
Final 2018 dividend declared and paid	27 (g)	-	-	(7,547)	-	-	-	-	(7,547)	-	(7,547)
At end of year		1,887	16,063	99,150	739	2,514	(9,521)	(113)	110,719	1,058	111,777

Consolidated statement of changes in equity (continued)

	Notes	Attributable to owners of the parent							Total	Non-controlling interests	Total equity
		Share capital	Share premium	Retained earnings	Loan loss reserve	FVOCI reserve	Foreign currency translation reserve	Other reserves			
Year ended 31 December 2018		Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions	Shs' millions	
At start of year		1,887	16,063	79,082	2,617	518	(7,662)	(113)	92,392	750	93,142
Changes on initial application of IFRS 9, net of tax		-	-	(8,809)	-	-	-	-	(8,809)	-	(8,809)
Transfer on initial application of IFRS 9		-	-	2,617	(2,617)	-	-	-	-	-	-
Changes on initial application of IFRS 15, net of tax		-	-	16	-	-	-	-	16	-	16
		1,887	16,063	72,906	-	518	(7,662)	(113)	83,599	750	84,349
Total comprehensive income:											
Profit for the year		-	-	19,691	-	-	-	-	19,691	133	19,824
Other comprehensive income		-	-	-	-	(634)	(1,035)	-	(1,669)	-	(1,669)
		-	-	19,691	-	(634)	(1,035)	-	18,022	133	18,155
Loan loss reserve transfers		-	-	(16)	16	-	-	-	-	-	-
Final 2017 dividend declared and paid	27 (g)	-	-	(7,547)	-	-	-	-	(7,547)	-	(7,547)
At end of year		1,887	16,063	85,034	16	(116)	(8,697)	(113)	94,074	883	94,957

Company statement of changes in equity

	Share capital Shs' millions	Share premium Shs' millions	Retained earnings Shs' millions	Total equity Shs' millions
Year ended 31 December 2019				
At start of year	1,887	16,063	56,511	74,461
Total comprehensive income:				
Profit for the year	-	-	12,263	12,263
Dividends (Note 27(g)):				
Final 2018 dividend declared and paid	-	-	(7,547)	(7,547)
At end of year	1,887	16,063	61,227	79,177
Year ended 31 December 2018				
At start of year	1,887	16,063	53,513	71,463
Changes on initial application of IFRS 9, net of tax	-	-	(2)	(2)
Total comprehensive income:				
Profit for the year	-	-	10,547	10,547
Dividends (Note 27(g)):				
Final 2017 dividend declared and paid	-	-	(7,547)	(7,547)
At end of year	1,887	16,063	56,511	74,461

Equity Group Holdings Plc
Financial statements
For the year ended 31 December 2019

Consolidated statement of cash flows		2019	2018
	Notes	Shs' millions	Shs' millions
OPERATING ACTIVITIES			
Profit before income tax		31,478	28,463
Adjustments for:			
Depreciation and amortisation	10	6,021	4,441
Gain on disposal of property and equipment		(5)	(29)
Credit impairment charge	11	4,323	3,714
Fair value loss	20(d)	1,000	-
Interest expense on term borrowings	6	3,394	2,691
Interest expense on lease liabilities	6	857	-
Prepaid leases	14(b)	-	(205)
Revaluation of derivatives		(216)	28
Effect of foreign exchange differences		(403)	35
Operating profit before changes in operating assets and liabilities		46,449	39,138
Movements in:			
Loans and advances		(74,536)	(32,950)
Other assets		(350)	(2,209)
Deposits from customers		59,994	49,615
Related party balances		5	425
Other liabilities		2,522	(513)
Movement in restricted cash balances	19	(1,608)	(3,007)
Cash generated from operations		32,476	50,499
Income taxes paid	18	(8,487)	(6,723)
Net cash generated from operating activities		23,989	43,776
INVESTING ACTIVITIES			
Purchase of property and equipment	14(a)	(3,591)	(2,754)
Additions to right-of-use of assets	14(c)	(340)	-
Additions to lease liabilities	14(c)	340	-
Purchase of intangible assets	15(a)	(1,199)	(1,593)
Proceeds from sale of property and equipment		149	7
Purchase of investment securities	21	(128,321)	(154,385)
Proceeds from sale / maturity of investment securities	21	120,564	119,950
Net cash used in investing activities		(12,398)	(38,775)
FINANCING ACTIVITIES			
Dividend paid	27(g)	(7,547)	(7,547)
Proceeds from long term borrowings	26	24,139	124
Repayment of long term borrowings	26	(12,526)	(2,896)
Interest paid on term borrowings	6	(3,394)	(2,691)
Interest expense on leases	6	(857)	-
Principal elements of lease payments	14(c)	(1,199)	-
Net cash used in financing activities		(1,384)	(13,010)
Net increase/ (decrease) in cash and cash equivalents		10,207	(8,009)
Cash and cash equivalents at start of year		60,573	68,582
Cash and cash equivalents at end of year		70,780	60,573

Company statement of cash flows

	Notes	2019 Shs' millions	2018 Shs' millions
OPERATING ACTIVITIES			
Profit before income tax		12,330	10,565
Adjustments for:			
Dividend received		(12,500)	(10,450)
Credit impairment loss charge	11	1	35
Operating (loss)/ profit before changes in operating assets and liabilities			
		(169)	150
Other assets		76	(271)
Related party balances		231	(2,029)
Other liabilities		35	(256)
Cash generated from/(used in) operations			
		173	(2,406)
Income taxes paid	18	(95)	(115)
Net cash from operating activities			
		78	(2,521)
INVESTING ACTIVITIES			
Dividend received		12,500	10,450
Purchase of property and equipment		(12)	-
Net cash from investing activities			
		12,488	10,450
FINANCING ACTIVITIES			
Dividend paid	27(g)	(7,547)	(7,547)
Additional capital injected into subsidiaries		-	(1,025)
Net cash used in financing activities			
		(7,547)	(8,572)
Net increase/(decrease) in cash and cash equivalents			
		5,019	(643)
Cash and cash equivalents at start of year		7,675	8,318
Cash and cash equivalents at end of year			
	19	12,694	7,675