



	EQUITY BANK (KENYA) LIMITED		EQUITY GROUP HOLDINGS PLC			
	BANK		COMPANY		GROUP	
STATEMENT OF FINANCIAL POSITION AS AT	31st Dec 2019	31st Dec 2020	31st Dec 2019	31st Dec 2020	31st Dec 2019	31st Dec 2020
	Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'	Shs. '000'
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A. ASSETS						
1. Cash (both local & foreign)	10,294,829	13,027,022	12,693,971	8,818,038	25,499,983	44,484,008
2. Balances due from Central Bank of Kenya	22,299,710	16,633,521	-	-	22,299,710	16,633,521
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
4. Financial assets at fair value through profit and loss	-	-	-	-	-	-
5. Investment securities:	154,964,387	195,157,006	-	-	172,208,187	217,407,885
a) Held to maturity:	15,798,028	13,390,327	-	-	21,572,268	15,842,417
a. Kenya Government securities	15,183,690	13,390,327	-	-	15,183,690	13,390,327
b. Other securities	614,338	-	-	-	6,388,578	2,452,090
b) Available for sale:	139,166,359	181,766,679	-	-	150,635,919	201,565,468
a. Kenya Government securities	123,389,271	162,290,072	-	-	123,389,271	162,309,318
b. Other securities	15,777,088	19,476,607	-	-	27,246,648	39,256,150
6. Deposits and balances due from local banking institutions	4,000,974	9,516,400	-	-	7,202,000	29,543,160
7. Deposits and balances due from banking institutions abroad	6,800,293	80,808,444	-	-	31,432,500	156,432,181
8. Tax recoverable	-	-	-	-	162,328	279,439
9. Loans and advances to customers (net)	276,863,043	313,065,151	36,935	54,326	366,440,456	477,847,189
10. Balances due from group companies	925,602	1,493,361	60,535	39,265	19,100	-
11. Investments in associates	-	-	-	-	-	-
12. Investments in subsidiary companies	-	-	66,786,117	80,451,544	-	-
13. Investments in joint ventures	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	5,575,912
15. Property and equipment	5,725,566	5,334,684	12,455	11,814	11,030,843	15,903,898
16. Prepaid lease rentals	-	-	-	-	-	-
17. Intangible assets	6,191,571	6,496,942	-	-	7,244,414	9,621,193
18. Deferred tax asset	5,064,277	11,268,837	84,481	90,055	6,491,884	13,206,930
19. Retirement benefit asset	-	-	-	-	-	-
20. Other assets	14,394,985	14,848,399	159,065	511,702	23,661,136	28,157,999
21. TOTAL ASSETS	507,525,237	667,649,767	79,833,559	89,976,744	673,682,541	1,015,093,315
B. LIABILITIES						
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-
23. Customer deposits	380,603,583	496,748,100	-	-	482,752,134	740,800,779
24. Deposits and balances due to local banking institutions	-	-	-	-	-	-
25. Deposits and balances due to foreign banking institutions	-	-	-	-	-	-
26. Other money market deposits	534,216	5,674,800	-	-	113,414	9,927,450
27. Borrowed funds	41,542,934	64,279,082	-	10,937,529	56,600,944	87,220,864
28. Balances due to group companies	176,118	742,777	618,649	440,830	-	113,704
29. Tax payable	1,257,482	720,990	-	-	1,928,201	1,640,859
30. Dividends payable	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	149,708	1,338,555
32. Retirement benefit liability	-	-	-	-	-	2,404,912
33. Other liabilities	13,496,534	12,786,598	38,511	-	20,361,475	33,005,388
34. TOTAL LIABILITIES	437,610,867	580,952,347	657,160	11,378,359	561,905,876	876,452,515
C. SHAREHOLDERS' FUNDS						
35. Paid up / assigned capital	30,000,000	30,000,000	1,886,837	1,886,837	1,886,837	1,886,837
36. Share premium / (discount)	9,964,132	9,964,132	16,062,607	15,325,264	16,062,607	15,325,264
37. Revaluation reserve	2,380,913	5,160,545	-	-	(7,118,600)	(4,378,592)
38. Retained earnings / accumulated losses	27,569,325	41,572,743	61,226,955	61,386,284	99,148,659	118,765,898
39. Statutory loan loss reserve	-	-	-	-	738,780	576,960
40. Other reserves	-	-	-	-	-	-
41. Proposed dividends	-	-	-	-	-	-
42. Non controlling interests	-	-	-	-	1,057,382	6,464,433
43. TOTAL SHAREHOLDERS' FUNDS	69,914,370	86,697,420	79,176,399	78,598,385	111,776,665	138,640,800
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	507,525,237	667,649,767	79,833,559	89,976,744	673,682,541	1,015,093,315
STATEMENT OF COMPREHENSIVE INCOME						
1. INTEREST INCOME						
1.1 Loans and advances	28,835,285	34,069,068	-	-	41,458,529	52,033,992
1.2 Government securities	15,658,672	19,086,254	-	-	16,872,322	20,936,048
1.3 Deposits and placements with banking institutions	799,441	247,433	181,752	422,924	1,201,517	648,485
1.4 Other interest income	190,439	246,308	-	-	190,439	246,308
1.5 Total interest income	45,483,837	53,649,065	181,752	422,924	59,722,807	73,764,833
2. INTEREST EXPENSES						
2.1 Customer deposits	7,908,835	10,602,273	-	-	11,072,280	13,717,169
2.2 Deposits and placements from banking institutions	139,496	69,538	-	-	698,524	1,324,960
2.3 Other interest expense	3,020,094	2,958,656	-	12,529	2,767,642	3,573,913
2.4 Total interest expenses	11,068,425	13,628,467	-	12,529	14,740,446	18,616,042
3. NET INTEREST INCOME	34,415,412	40,020,598	181,752	410,395	44,982,361	55,148,791
4. NON-INTEREST INCOME						
4.1 Fees and commissions income on loans & advances	5,017,215	5,770,609	-	-	5,596,635	6,619,616
4.2 Other fees and commissions income	10,371,202	8,384,805	-	-	15,608,742	16,052,314
4.3 Foreign exchange trading income	2,312,072	3,690,302	-	-	3,503,661	6,210,112
4.4 Dividend income	-	-	12,500,000	606,800	-	-
4.5 Other income	3,032,367	5,932,193	58,586	10,046	6,071,015	9,626,039
4.6 Total non-interest income	20,732,856	23,777,909	12,558,586	616,846	30,780,053	38,508,081
5. TOTAL OPERATING INCOME	55,148,268	63,798,507	12,740,338	1,027,241	75,762,414	93,656,872
6. OPERATING EXPENSES						
6.1 Loan loss provision	3,969,783	23,357,937	940	-	5,302,566	26,631,273
6.2 Staff costs	8,579,853	9,654,384	11,073	28,328	12,808,764	15,418,426
6.3 Directors' emoluments	18,865	22,685	75,631	24,906	143,460	123,778
6.4 Rental charges	180,994	212,461	2,058	3,530	425,178	377,478
6.5 Depreciation on property and equipment	2,918,655	2,897,288	354	1,797	4,754,343	5,349,609
6.6 Ammortisation charges	1,111,474	1,014,002	-	-	1,266,816	1,251,548
6.7 Other operating expenses	12,394,979	12,392,407	320,014	753,238	19,583,855	23,512,357
6.8 Total operating expenses	29,174,603	49,591,164	410,090	811,799	44,284,984	72,664,472
7. Profit / (loss) before tax and exceptional items	25,973,665	14,207,343	12,330,248	215,442	31,477,430	20,992,400
8. Exceptional items-Gain on bargain purchase	-	-	-	-	-	1,177,390
9. Profit / (loss) after exceptional items	25,973,665	14,207,343	12,330,248	215,442	31,477,430	22,169,790
10. Current tax	(8,476,145)	(7,599,106)	(68,255)	(61,687)	(10,023,375)	(10,306,675)
11. Deferred tax	1,246,224	7,395,831	1,485	5,574	1,106,659	8,236,431
12. Profit / (loss) after tax and exceptional items	18,743,744	14,004,068	12,263,478	159,329	22,560,714	20,099,546
12.1 Minority interest	-	-	-	-	(174,737)	(310,148)
13. Profit / (loss) after tax and exceptional items and minority interest	18,743,744	14,004,068	12,263,478	159,329	22,385,977	19,789,398
14. Other comprehensive income						
14.1 Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	(824,487)	(224,348)
14.2 Fair value changes in available-for-sale financial assets	2,584,056	2,779,632	-	-	2,630,066	2,964,356
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	-	-	-	-	-	-
15. Other comprehensive income for the year net of tax	2,584,056	2,779,632	-	-	1,805,579	2,740,008
16. Total comprehensive income for the year	21,327,800	16,783,700	12,263,478	159,329	24,366,293	22,839,554
Earnings per share - basic & diluted	624.79	466.80	3.25	0.04	5.93	5.24
Dividend per share - declared	400.00	-	-	-	-	-
OTHER DISCLOSURES						
1) NON PERFORMING LOANS AND ADVANCES						
a) Gross non performing loans and advances	26,184,843	42,824,644	-	-	36,273,992	59,392,899
b) Less interest in suspense	3,595,537	6,157,258	-	-	4,299,222	8,765,884
c) Total non-performing loans and advances (a-b)	22,589,306	36,667,386	-	-	31,974,770	50,627,015
d) Less loan loss provision	10,105,423	22,350,223	-	-	12,937,708	28,296,995
e) Net non-performing loans (c-d)	12,483,883	14,317,163	-	-	19,037,062	22,330,020
f) Discounted value of securities	11,341,973	14,317,163	-	-	17,897,872	22,330,020
g) Net NPLs exposure (e-f)	1,141,910	-	-	-	1,139,190	-
2) INSIDER LOANS AND ADVANCES						
a) Directors, shareholders and associates	3,001,441	4,635,346	-	-	3,188,958	5,484,014
b) Employees	4,997,039	5,776,376	-	-	6,484,656	7,919,910
c) Total insider loans and advances and other facilities	7,998,480	10,411,722	-	-	9,673,614	13,403,924
3) OFF-BALANCE SHEET ITEMS						
a) Letter of credit, guarantees and acceptances	72,277,376	73,879,069	-	-	83,225,929	104,002,031
b) Forwards, swaps and options	32,137,299	35,124,888	-	-	32,809,333	35,124,888
c) Other contingent liabilities	-	-	-	-	-	-
d) Total contingent liabilities	104,414,675	109,003,957	-	-	116,035,262	139,126,919
4) CAPITAL STRENGTH						
a) Core capital	62,469,024	70,268,038	-	-	107,504,675	119,668,525
b) Minimum statutory capital	1,000,000	1,000,000	-	-	4,173,124	4,173,124
c) Excess / (deficiency) (a-b)	61,469,024	69,268,038	-	-	103,331,551	115,495,401
d) Supplementary capital	20,270,000	21,850,000	-	-	21,032,684	33,609,907
e) Total capital (a-d)	82,739,024	92,118,038	-	-	128,537,359	153,278,432
f) Total risk weighted assets	475,759,743	566,959,169	-	-	601,744,216	809,585,432
Ratios						
g) Core capital / total deposit liabilities	16.4%	14.1%	-	-	22.3%	16.2%
h) Minimum statutory ratio	8.0%	8.0%	-	-	8.0%	8.0%
i) Excess / (deficiency) (g-h)	8.4%	6.1%	-	-	14.3%	8.2%
j) Core capital /						