

EQUITY GROUP HOLDINGS PLC UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023



STATEMENT OF FINANCIAL POSITION AS AT	EQUITY BANK (KENYA) LIMITED					EQUITY GROUP HOLDINGS PLC									
	BANK					COMPANY					GROUP				
	30th Sep 2022 Shs. '000' (Un-Audited)	31st Dec 2022 Shs. '000' (Audited)	31st Mar 2023 Shs. '000' (Un-Audited)	30th Jun 2023 Shs. '000' (Un-Audited)	30th Sep 2023 Shs. '000' (Un-Audited)	30th Sep 2022 Shs. '000' (Un-Audited)	31st Dec 2022 Shs. '000' (Audited)	31st Mar 2023 Shs. '000' (Un-Audited)	30th Jun 2023 Shs. '000' (Un-Audited)	30th Sep 2023 Shs. '000' (Un-Audited)	30th Sep 2022 Shs. '000' (Un-Audited)	31st Dec 2022 Shs. '000' (Audited)	31st Mar 2023 Shs. '000' (Un-Audited)	30th Jun 2023 Shs. '000' (Un-Audited)	30th Sep 2023 Shs. '000' (Un-Audited)
A. ASSETS															
1. Cash (both local & foreign)	13,196,786	13,946,713	13,948,695	14,102,641	11,590,701	58,866	14,409,974	14,681,792	13,575,521	9,843,414	64,466,638	66,708,559	87,619,727	74,754,312	75,857,782
2. Balances due from Central Bank of Kenya	30,583,696	18,765,647	27,368,152	19,880,406	27,161,886	-	-	-	-	-	30,583,696	18,765,647	27,368,152	19,880,406	27,161,886
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Investment securities:	307,592,328	320,258,862	316,855,889	389,322,950	347,302,769	-	-	-	-	-	366,454,883	393,983,864	392,468,517	485,643,083	445,177,019
a) Mortgaged cost:	11,418,314	15,681,217	15,852,091	15,100,580	14,043,153	-	-	-	-	-	14,221,289	25,457,163	28,152,044	25,707,559	32,346,919
a. Kenya Government securities	11,418,314	9,571,137	9,383,951	9,611,811	9,704,059	-	-	-	-	-	14,083,909	12,237,041	13,135,215	13,896,941	14,379,772
b. Other securities	-	6,110,080	6,468,140	5,488,769	4,339,094	-	-	-	-	-	137,380	13,220,122	15,016,829	11,810,618	17,967,147
b) Fair value through other comprehensive income (FVOCI):	296,174,014	304,577,645	301,003,798	374,222,370	333,259,616	-	-	-	-	-	352,233,594	368,526,701	364,316,473	459,935,524	412,830,100
a. Kenya Government securities	218,592,651	206,633,893	202,818,448	264,598,342	228,101,541	-	-	-	-	-	218,933,375	206,972,825	202,818,448	264,598,342	228,101,541
b. Other securities	77,581,363	97,943,752	98,185,350	109,624,028	105,158,075	-	-	-	-	-	133,300,219	161,553,876	161,498,025	195,337,182	184,728,559
6. Deposits and balances due from local banking institutions	6,402,400	18,438,640	9,548,650	2,907,324	2,223,000	-	-	-	-	-	58,320,434	81,095,947	82,846,745	60,579,123	68,203,197
7. Deposits and balances due from banking institutions abroad	22,175,416	25,671,494	16,538,031	12,674,436	35,693,497	-	-	-	-	-	58,819,337	65,798,488	60,569,141	64,610,632	91,462,959
8. Tax recoverable	-	850,525	-	-	-	147,480	147,360	164,703	247,745	248,804	159,420	1,727,814	1,048,108	1,277,555	1,369,607
9. Loans and advances to customers (net)	422,321,895	429,821,383	448,929,590	459,421,000	454,404,923	-	-	-	-	-	673,913,395	706,588,156	756,333,641	817,186,428	845,918,845
10. Balances due from group companies	742,391	959,928	853,429	2,060,553	1,559,530	-	-	-	-	-	-	-	-	-	-
11. Investments in associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12. Investments in subsidiary companies	-	-	-	100,000	100,000	91,851,497	93,432,939	93,439,183	93,339,183	93,339,183	-	-	-	-	-
13. Investments in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-	-	-	-	-	6,063,807	6,115,091	6,538,248	6,899,953	7,234,635
15. Property and equipment	4,740,727	5,764,696	5,577,192	5,740,202	5,879,223	9,333	8,876	9,337	8,851	8,364	17,384,433	18,898,943	20,464,541	21,483,187	22,455,074
16. Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-	3,042	-	-	-	-
17. Intangible assets	10,914,127	10,892,789	11,381,106	12,415,595	12,892,615	-	-	-	-	-	12,675,136	12,527,909	13,085,035	14,577,093	14,723,099
18. Deferred tax asset	29,460,463	22,989,070	27,416,137	27,073,698	36,391,375	252,925	318,517	621,529	872,246	1,221,947	34,871,644	27,244,000	33,143,375	32,401,242	43,032,995
19. Retirement benefit asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20. Other assets	29,663,692	25,652,013	24,891,908	27,234,640	37,970,676	98,286	1,727,823	1,710,128	2,009,811	2,009,811	40,031,633	47,556,158	56,191,441	45,493,755	48,557,024
21. TOTAL ASSETS	877,793,921	894,011,760	903,308,779	972,933,445	973,170,195	92,418,387	110,045,489	110,626,672	110,053,357	106,671,523	1,363,747,498	1,447,010,576	1,537,676,671	1,644,786,769	1,691,154,122
B. LIABILITIES															
22. Balances due to Central Bank of Kenya	-	-	-	-	15,028,973	-	-	-	-	-	-	-	-	-	15,028,973
23. Customer deposits	513,323,525	517,217,504	544,137,669	565,195,620	563,857,935	-	-	-	-	-	1,007,337,882	1,052,161,597	1,111,168,760	1,175,252,106	1,207,698,394
24. Deposits and balances due to local banking institutions	-	-	-	500,000	877,202	-	-	-	-	-	-	-	-	500,000	877,202
25. Deposits and balances due to foreign banking institutions	135,487,570	130,153,486	111,375,175	120,466,319	112,799,406	-	-	-	-	-	-	-	-	-	-
26. Other money market deposits	29,797,161	43,849,440	41,813,803	69,269,257	72,005,568	-	-	-	-	-	35,523,870	43,849,440	44,934,218	70,904,760	77,228,899
27. Borrowed funds	87,537,408	88,174,860	89,321,186	91,109,639	93,807,867	12,080,000	12,629,259	13,723,626	14,418,987	14,820,000	116,085,138	113,692,466	114,113,375	117,468,421	121,773,975
28. Balances due to group companies	234,912	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29. Tax payable	586,048	-	2,583,344	1,270,967	1,478,027	-	-	-	-	-	1,801,264	1,830,443	5,721,609	3,517,034	5,123,741
30. Dividends payable	-	-	-	-	-	-	-	-	-	10,827,190	-	-	-	10,827,190	-
31. Deferred tax liability	-	-	-	-	-	-	-	-	-	-	457,618	1,642,018	1,888,324	2,166,689	2,233,882
32. Retirement benefit liability	-	-	-	-	-	-	-	-	-	-	1,303,307	1,856,467	1,920,274	1,967,525	2,046,374
33. Other liabilities	17,501,891	17,089,079	16,646,633	19,072,747	17,483,383	5,086,057	561,257	754,282	4,338,122	12,198,434	47,162,198	49,766,873	67,245,663	67,850,895	65,933,853
34. TOTAL LIABILITIES	784,468,515	796,484,369	805,877,810	866,884,549	877,338,361	17,166,057	13,190,516	14,477,908	29,584,299	27,018,434	1,209,671,277	1,264,799,304	1,346,992,223	1,450,454,620	1,497,945,293
C. SHAREHOLDERS' FUNDS															
35. Paid up / assigned capital	30,000,000	30,000,000	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	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	9,964,132	9,964,132	15,325,264	15,325,264	15,325,264	15,325,264	15,325,264	15,325,264	15,325,264	15,325,264	15,325,264	15,325,264
37. Revaluation reserve	(37,563,475)	(24,588,128)	(31,925,928)	(31,662,815)	(45,626,284)	-	-	-	-	-	(49,423,264)	(32,172,564)	(36,908,115)	(32,673,685)	(43,939,902)
38. Retained earnings / accumulated losses	90,924,749	82,151,387	89,392,765	97,747,579	101,493,986	58,040,229	79,642,872	63,841,964	63,256,957	62,440,988	179,629,502	189,572,966	186,783,370	199,938,822	209,067,562
39. Statutory loan loss reserve	-	-	-	-	-	-	-	-	-	-	91,910	1,582,327	1,582,327	1,582,327	1,582,327
40. Other reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41. Proposed dividends	-	-	-	-	-	-	-	-	-	-	-	-	15,094,699	-	-
42. Non-controlling interests	-	-	-	-	-	-	-	-	-	-	6,565,972	6,016,442	6,920,066	8,272,584	9,286,741
43. TOTAL SHAREHOLDERS' FUNDS	93,325,406	97,527,391	97,430,969	106,048,896	95,831,834	75,252,330	96,854,973	96,148,764	80,469,058	79,653,089	154,076,221	182,211,272	190,684,448	194,332,149	193,208,829
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	877,793,921	894,011,760	903,308,779	972,933,445	973,170,195	92,418,387	110,045,489	110,626,672	110,053,357	106,671,523	1,363,747,498	1,447,010,576	1,537,676,671	1,644,786,769	1,691,154,122
STATEMENT OF COMPREHENSIVE INCOME															
1. INTEREST INCOME															
1.1 Loans and advances	32,221,862	47,698,257	11,883,190	26,230,781	41,629,768	-	-	-	-	-	53,743,603	78,231,754	20,715,620	44,761,406	70,574,152
1.2 Government securities	25,338,993	33,872,981	8,607,757	18,188,531	29,156,662	-	-	-	-	-	29,575,711	40,024,145	10,665,204	22,696,971	36,465,892
1.3 Deposits and placements with banking institutions	462,450	665,419	372,285	675,565	967,939	584,055	701,929	275,001	544,587	622,441	717,095	1,214,903	1,009,217	2,204,076	3,869,728
1.4 Other interest income	37,831	50,543	18,032	53,950	86,640	-	-	-	-	-	126,611	163,606	49,534	132,077	218,543
1.5 Total interest income	58,061,136	82,287,200	20,881,264	45,148,827	71,841,009	584,055	701,929	275,001	544,587	622,441	84,163,020	119,634,408	32,439,575	69,794,530	111,128,315
2. INTEREST EXPENSES															
2.1 Customer deposits	11,765,425	16,118,404	5,097,381	11,141,961	17,878,355	-	-	-	-	-	16,477,489	22,426,524	7,419,946	16,124,972	26,103,912
2.2 Deposits and placements from banking institutions	823,293	1,271,317	626,875	1,293,839	2,738,950	-	-	-	-	-	2,015,735	2,906,208	974,034	1,911,497	3,865,040
2.3 Other interest expense	4,559,735	6,486,212	2,164,036	4,764,614	7,497,003	532,277	814,259	294,966	648,410	1,024,817	5,826,032	8,302,634	2,360,698	5,367,994	8,554,781
2.4 Total interest expenses </															

EQUITY GROUP HOLDINGS PLC UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023



	EQUITY BANK (KENYA) LIMITED					EQUITY GROUP HOLDINGS PLC									
	BANK					COMPANY					GROUP				
STATEMENT OF COMPREHENSIVE INCOME (continued)	30th Sep 2022 Shs. '000' (Un-Audited)	31st Dec 2022 Shs. '000' (Audited)	31st Mar 2023 Shs. '000' (Un-Audited)	30th Jun 2023 Shs. '000' (Un-Audited)	30th Sep 2023 Shs. '000' (Un-Audited)	30th Sep 2022 Shs. '000' (Un-Audited)	31st Dec 2022 Shs. '000' (Audited)	31st Mar 2023 Shs. '000' (Un-Audited)	30th Jun 2023 Shs. '000' (Un-Audited)	30th Sep 2023 Shs. '000' (Un-Audited)	30th Sep 2022 Shs. '000' (Un-Audited)	31st Dec 2022 Shs. '000' (Audited)	31st Mar 2023 Shs. '000' (Un-Audited)	30th Jun 2023 Shs. '000' (Un-Audited)	30th Sep 2023 Shs. '000' (Un-Audited)
6.6 Amortisation charges	754,120	1,014,627	259,435	517,476	891,417	-	-	-	-	-	1,551,634	2,082,281	326,040	653,517	1,231,190
6.7 Other operating expenses	12,276,330	18,144,384	5,393,687	10,845,292	16,742,165	164,667	309,598	28,910	133,455	360,392	24,843,771	37,868,317	11,254,638	22,585,033	36,481,998
6.8 Total operating expenses	29,983,452	43,948,987	11,849,768	24,264,283	45,777,636	241,018	407,655	48,063	203,436	471,074	57,738,908	86,091,437	23,187,515	47,718,638	84,498,341
7.0 Profit / (loss) before tax and exceptional items	30,591,374	42,002,055	9,404,375	20,254,794	22,654,713	(465,357)	21,071,343	(1,008,871)	(1,844,594)	(3,010,263)	44,324,978	59,843,785	16,881,039	35,161,784	45,906,818
11. Deferred tax	1,117,855	(289,142)	1,282,295	1,052,619	4,385,952	139,607	205,550	302,661	553,378	903,079	1,293,093	(1,051,853)	1,549,968	694,274	4,402,226
12. Profit / (loss) after tax and exceptional items	24,167,186	33,393,823	7,241,369	15,596,191	19,342,594	(325,750)	21,276,893	(706,210)	(1,291,216)	(2,107,184)	34,375,702	46,102,541	12,799,851	26,328,312	36,204,203
12.1 Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	(1,024,800)	(1,208,545)	(493,915)	(867,757)	(1,614,908)
13. Profit / (loss) after tax and exceptional items and non-controlling interest	24,167,186	33,393,823	7,241,369	15,596,191	19,342,594	(325,750)	21,276,893	(706,210)	(1,291,216)	(2,107,184)	33,350,902	44,893,996	12,305,936	25,460,555	34,589,295
14. Other comprehensive income															
14.1 Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	-	-	-	-	764,126	2,936,236	3,080,628	6,306,780	7,630,465
14.2 Fair value changes in FVOCI financial assets	(37,241,400)	(24,266,053)	(7,337,800)	(7,074,687)	(21,038,156)	-	-	-	-	-	(44,997,987)	(29,019,919)	(7,816,743)	(6,807,633)	(19,397,534)
14.3 Remeasurement of defined benefit obligation	-	-	-	-	-	-	-	-	-	-	-	(572,765)	-	-	-
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	(37,241,400)	(24,266,053)	(7,337,800)	(7,074,687)	(21,038,156)	-	-	-	-	-	(44,233,861)	(26,656,448)	(4,736,115)	(500,853)	(11,767,069)
16. Total comprehensive income for the year	(13,074,214)	9,127,770	(96,431)	8,521,504	(1,695,562)	(325,750)	21,276,893	(706,210)	(1,291,216)	(2,107,184)	(9,858,159)	19,446,093	8,063,736	25,827,459	24,437,134
Earnings per share - basic & diluted	805.57	1,113.13	241.38	519.87	644.75	(0.09)	5.64	(0.19)	(0.34)	(0.56)	8.84	11.90	3.26	6.75	9.17
Dividend per share - declared	-	600.00	-	-	-	-	4.00	-	-	-	-	4.00	-	-	-
OTHER DISCLOSURES															
1) NON-PERFORMING LOANS AND ADVANCES															
a) Gross non-performing loans and advances	42,765,563	39,144,391	53,523,707	66,481,687	92,095,890	-	-	-	-	-	67,860,053	63,134,379	80,286,325	97,510,526	124,489,529
b) Less: interest in suspense	10,788,811	9,042,023	12,140,036	14,674,581	17,088,296	-	-	-	-	-	14,143,103	13,013,091	15,439,093	18,418,405	21,447,619
c) Total non-performing loans and advances (a-b)	31,976,752	30,102,368	41,383,671	51,807,106	75,007,595	-	-	-	-	-	53,716,950	50,121,288	64,847,232	79,092,121	103,041,910
d) Less: loan loss provision	20,157,778	19,735,572	23,219,285	23,247,655	33,277,530	-	-	-	-	-	28,576,580	31,512,828	34,377,208	34,720,550	44,986,678
e) Net non-performing loans (c-d)	11,818,974	10,366,796	18,164,386	28,559,450	41,730,065	-	-	-	-	-	25,140,370	18,608,460	30,470,024	44,371,571	58,055,233
f) Discounted value of securities	11,314,153	10,366,796	11,982,650	22,393,687	39,253,063	-	-	-	-	-	19,943,615	17,039,445	22,264,669	37,740,355	55,552,759
g) Net NPLs exposure (e-f)	504,821	-	6,181,736	6,165,763	2,477,002	-	-	-	-	-	5,196,755	1,569,015	8,205,355	6,631,216	2,502,474
2) INSIDER LOANS AND ADVANCES															
a) Directors, shareholders and associates	6,416,599	6,442,159	6,557,260	6,549,640	6,658,074	-	-	-	-	-	8,327,589	7,961,065	7,988,215	8,499,906	8,763,116
b) Employees	7,513,994	8,080,930	8,331,122	8,624,077	8,876,705	-	-	-	-	-	12,576,379	14,232,484	14,706,329	15,321,241	16,349,733
c) Total insider loans and advances and other facilities	13,930,593	14,523,089	14,888,382	15,173,717	15,534,780	-	-	-	-	-	20,903,968	22,193,549	22,694,544	23,821,147	25,112,849
3) OFF BALANCE SHEET ITEMS															
a) Letter of credit, guarantees and acceptances	110,262,228	113,169,840	128,407,446	129,162,945	118,342,174	-	-	-	-	-	156,178,849	162,553,364	176,274,545	178,647,438	183,935,909
b) Forwards, swaps and options	34,735,678	14,333,691	22,764,841	24,291,397	8,431,636	-	-	-	-	-	44,807,112	25,753,954	55,412,736	53,159,310	35,571,265
c) Other contingent liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d) Total contingent liabilities	144,997,906	127,503,531	151,172,287	153,454,342	126,773,810	-	-	-	-	-	200,985,961	188,307,318	231,687,281	231,806,748	219,507,174
4) CAPITAL STRENGTH															
a) Core capital	116,616,482	121,149,261	124,576,233	128,674,632	126,742,630	-	-	-	-	-	170,588,098	177,328,347	196,947,972	210,607,141	213,739,353
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-	-	4,173,124	4,173,124	4,173,124	4,173,124	4,173,124
c) Excess / (deficiency) (a-b)	115,616,482	120,149,261	123,576,233	127,674,632	125,742,630	-	-	-	-	-	166,414,974	173,155,223	192,774,848	206,434,017	209,566,229
d) Supplementary capital	37,651,540	37,232,858	38,670,101	39,616,458	40,263,707	-	-	-	-	-	49,633,257	51,444,445	53,976,054	55,617,772	56,666,034
e) Total capital (a+d)	154,268,022	158,382,119	163,246,334	168,291,090	167,006,337	-	-	-	-	-	220,221,355	228,772,792	250,924,026	266,224,913	270,405,387
f) Total risk weighted assets	728,090,904	768,315,225	834,849,797	848,553,892	832,321,319	-	-	-	-	-	1,061,484,991	1,134,400,234	1,269,667,878	1,403,400,688	1,410,613,731
RATIOS															
g) Core capital / total deposit liabilities	18.0%	18.7%	19.0%	18.8%	18.7%	-	-	-	-	-	16.9%	16.9%	17.7%	17.9%	17.7%
h) Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%	8.0%	-	-	-	-	-	8.0%	8.0%	8.0%	8.0%	8.0%
i) Excess / (deficiency) (g-h)	10.0%	10.7%	11.0%	10.8%	10.7%	-	-	-	-	-	8.9%	8.9%	9.7%	9.9%	9.7%
j) Core capital / total risk weighted assets	16.0%	15.8%	14.9%	15.2%	15.2%	-	-	-	-	-	16.1%	15.6%	15.5%	15.0%	15.2%
k) Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%	10.5%	-	-	-	-	-	10.5%	10.5%	10.5%	10.5%	10.5%
l) Excess / (deficiency) (j-k)	5.5%	5.3%	4.4%	4.7%	4.7%	-	-	-	-	-	5.6%	5.1%	5.0%	4.5%	4.7%
m) Total capital/ total risk weighted assets	21.2%	20.6%	19.6%	19.8%	20.1%	-	-	-	-	-	20.7%	20.2%	19.8%	19.0%	19.2%
n) Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%	14.5%	-	-	-	-	-	14.5%	14.5%	14.5%	14.5%	14.5%
o) Excess / (deficiency) (m-n)	6.7%	6.1%	5.1%	5.3%	5.6%	-	-	-	-	-	6.2%	5.7%	5.3%	4.5%	4.7%
5) LIQUIDITY															
a) Liquidity ratio	67.5%	67.5%	62.2%	64.7%	44.6%	-	-	-	-	-	51.8%	52.1%	51.5%	51.1%	49.7%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%	20.0%	-	-	-	-	-	20.0%	20.0%	20.0%	20.0%	20.0%
c) Excess / (deficiency) (a-b)	47.5%	47.5%	42.2%	44.7%	24.6%	-	-	-	-	-	31.8%	32.1%	31.5%	31.1%	29.7%

These financial statements are extracts from the books of the institution.

The complete set of financial statements, statutory and qualitative