

EQUITY GROUP HOLDINGS PLC UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024



STATEMENT OF FINANCIAL POSITION AS AT	EQUITY BANK (KENYA) LIMITED						EQUITY GROUP HOLDINGS PLC						GROUP			
	BANK						COMPANY									
	30th Sep 2023 Shs. '000' (Un-Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Mar 2024 Shs. '000' (Un-Audited)	30th June 2024 Shs. '000' (Un-Audited)	30th Sep 2024 Shs. '000' (Un-Audited)	30th Sep 2023 Shs. '000' (Un-Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Mar 2024 Shs. '000' (Un-Audited)	30th June 2024 Shs. '000' (Un-Audited)	30th Sep 2024 Shs. '000' (Un-Audited)	30th Sep 2023 Shs. '000' (Un-Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Mar 2024 Shs. '000' (Un-Audited)	30th June 2024 Shs. '000' (Un-Audited)	30th Sep 2024 Shs. '000' (Un-Audited)	
A. ASSETS																
1. Cash (both local & foreign)	11,590,701	13,682,639	13,871,407	13,476,604	14,901,924	9,843,414	20,335,111	19,835,566	15,397,598	5,176,684	75,857,782	75,345,565	95,705,658	85,296,194	69,462,425	
2. Balances due from Central Bank of Kenya	27,161,886	25,420,045	33,658,288	29,817,104	26,072,726	-	-	-	-	-	27,161,886	25,420,045	33,658,288	29,817,104	26,072,726	
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4. Financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5. Investment securities:	347,302,769	366,862,595	348,923,063	350,804,985	350,028,142	-	-	-	-	-	445,177,019	500,542,326	473,239,493	459,219,883	468,135,893	
a) Amortised cost:	14,043,153	12,551,520	9,392,734	9,369,912	9,154,507	-	-	-	-	-	32,346,919	40,680,351	32,607,029	35,705,105	36,234,069	
a. Kenya Government securities	9,704,059	9,446,569	9,392,734	9,369,912	9,154,507	-	-	-	-	-	14,379,772	22,766,291	22,971,706	24,369,928	26,635,070	
b. Other securities	4,339,094	3,104,951	-	-	-	-	-	-	-	-	17,967,147	17,914,060	9,635,323	11,335,177	9,598,999	
b) Fair value through other comprehensive income (FVOCI):	333,259,616	354,311,075	339,530,329	341,435,073	340,873,635	-	-	-	-	-	412,830,100	459,861,975	440,632,464	423,514,778	431,901,824	
a. Kenya Government securities	228,101,541	223,930,513	227,903,863	239,885,321	231,925,425	-	-	-	-	-	228,101,541	223,930,513	227,903,863	239,885,321	232,245,563	
b. Other securities	105,158,075	130,380,562	111,626,466	101,549,752	108,948,210	-	-	-	-	-	184,728,559	235,931,462	212,728,601	183,629,457	199,656,261	
6. Deposits and balances due from local banking institutions	2,223,000	3,653,390	6,051,630	18,932,960	5,688,410	-	-	-	-	-	68,203,197	65,486,645	55,697,618	80,706,589	77,471,232	
7. Deposits and balances due from banking institutions abroad	35,693,497	53,626,145	45,979,159	83,519,373	69,356,274	-	-	-	-	-	91,462,959	123,000,273	93,453,848	145,189,820	122,456,044	
8. Tax recoverable	-	-	-	454,272	1,496,609	248,804	196,607	196,607	357,421	391,113	1,369,607	1,088,434	1,195,933	2,005,643	3,105,632	
9. Loans and advances to customers (net)	454,404,923	448,741,110	421,550,241	423,009,117	423,197,110	-	-	-	-	-	845,918,845	887,379,832	779,228,551	791,116,838	800,139,984	
10. Balances due from group companies	1,559,530	3,689,038	1,122,798	2,154,726	2,114,062	-	-	-	-	-	-	-	-	-	-	
11. Investments in associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12. Investments in subsidiary companies	100,000	100,000	100,000	100,000	100,000	93,339,183	100,586,434	100,586,434	100,586,434	101,632,459	-	-	-	-	-	
13. Investments in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14. Investment properties	-	-	-	-	-	-	-	-	-	-	7,234,635	7,496,939	6,245,058	6,175,137	6,011,534	
15. Property and equipment	5,879,223	6,714,309	6,919,345	7,026,386	6,996,734	8,364	7,877	7,390	6,904	6,579	22,455,074	26,137,516	22,668,720	22,403,566	22,740,702	
16. Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17. Intangible assets	12,892,615	13,476,275	12,955,833	13,048,988	12,993,338	-	-	-	-	-	14,723,099	15,567,454	15,141,418	15,486,967	15,373,172	
18. Deferred tax asset	36,391,375	34,691,003	36,137,704	30,073,127	32,487,964	1,221,947	963,881	344,804	342,533	465,995	43,032,995	41,830,331	41,525,335	35,087,474	37,382,942	
19. Retirement benefit asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
20. Other assets	37,970,676	33,587,380	33,669,238	41,132,098	39,954,995	2,009,811	2,407,604	2,182,816	2,148,171	2,120,811	48,557,024	52,139,160	68,117,127	73,525,281	54,762,120	
21. TOTAL ASSETS	973,170,195	1,004,243,929	960,938,706	1,013,549,740	985,388,288	106,671,523	124,497,514	123,153,617	118,839,061	109,793,631	1,691,154,122	1,821,434,520	1,685,877,047	1,746,030,496	1,703,114,406	
B. LIABILITIES																
22. Balances due to Central Bank of Kenya	15,028,973	-	-	-	-	-	-	-	-	-	15,028,973	-	-	-	-	
23. Customer deposits	563,857,935	609,677,691	587,506,912	614,846,511	607,951,110	-	-	-	-	-	1,207,698,394	1,358,227,584	1,236,345,166	1,299,484,007	1,316,828,802	
24. Deposits and balances due to local banking institutions	877,202	44,521	28,809	22,280	13,034	-	-	-	-	-	877,202	44,521	28,809	22,280	13,034	
25. Deposits and balances due to foreign banking institutions	112,799,406	163,019,838	152,679,229	174,182,455	186,733,876	-	-	-	-	-	-	-	-	-	-	
26. Other money market deposits	72,005,568	19,632,850	8,840,701	6,462,500	-	-	-	-	-	-	77,228,899	23,681,265	15,578,006	9,901,087	1,304,666	
27. Borrowed funds	93,807,867	95,249,694	80,607,388	76,753,902	49,306,826	14,820,000	16,110,854	13,150,000	13,252,379	13,603,344	121,773,975	126,913,477	109,614,685	103,312,512	75,125,713	
28. Balances due to group companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
29. Tax payable	1,478,027	174,516	2,717,193	-	-	-	-	-	-	-	5,123,741	5,035,887	8,196,055	2,833,798	2,095,698	
30. Dividends payable	-	-	-	-	-	-	-	-	-	-	-	-	-	10,297,071	-	
31. Deferred tax liability	-	-	-	-	-	-	-	-	-	-	2,233,882	2,828,369	2,567,942	2,720,732	2,850,986	
32. Retirement benefit liability	-	-	-	-	-	-	-	-	-	-	2,046,374	2,262,159	1,894,739	1,862,320	1,858,717	
33. Other liabilities	17,483,383	15,678,178	15,370,933	14,034,575	15,312,948	12,198,434	14,082,510	14,255,421	14,630,834	14,773,520	65,933,853	84,306,156	92,873,039	95,082,100	75,996,407	
34. TOTAL LIABILITIES	877,338,361	903,477,288	847,751,165	886,302,223	859,317,794	27,018,434	30,193,364	27,405,421	38,180,284	28,376,864	1,497,945,293	1,603,299,418	1,467,098,441	1,525,515,907	1,476,074,023	
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	(45,626,284)	(33,515,624)	(26,600,048)	(20,951,098)	(28,771,016)	-	-	-	-	-	(43,939,902)	(29,044,815)	(41,361,631)	(37,598,297)	(42,642,811)	
38. Retained earnings / accumulated losses	101,493,986	94,318,133	99,823,457	108,234,483	108,836,303	62,440,988	77,092,049	63								

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	EQUITY BANK (KENYA) LIMITED										EQUITY GROUP HOLDINGS PLC											
	BANK					COMPANY					GROUP											
	30th Sep 2023	31st Dec 2023	31st Mar 2024	30th June 2024	30th Sep 2024	30th Sep 2023	31st Dec 2023	31st Mar 2024	30th June 2024	30th Sep 2024	30th Sep 2023	31st Dec 2023	31st Mar 2024	30th June 2024	30th Sep 2024	Shs. '000'						
STATEMENT OF COMPREHENSIVE INCOME (continued)																						
6.6 Ammortisation charges	891,417	1,322,668	320,122	716,142	1,110,085							1,231,190	1,796,862	399,623	1,025,014	1,582,025						
6.7 Other operating expenses	16,742,165	23,900,429	6,023,579	12,764,628	21,408,632	360,392	770,805	135,625	439,029	556,206	36,481,998	54,187,837	13,503,735	29,015,550	47,206,619							
6.8 Total operating expenses	45,777,636	68,579,765	13,556,959	27,414,190	42,369,677	471,074	951,390	178,595	558,687	699,897	84,498,341	129,803,991	29,667,573	59,968,343	90,714,744							
7.0 Profit / (loss) before tax and exceptional items	22,654,713	25,194,432	6,565,995	15,552,310	23,479,767	[3,010,263]	11,960,391	2,063,590	2,071,160	2,705,679	45,906,818	51,878,873	20,413,701	37,171,700	51,022,483							
8.0 Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-							
9.0 Profit / (loss) after exceptional items	22,654,713	25,194,432	6,565,995	15,552,310	23,479,767	[3,010,263]	11,960,391	2,063,590	2,071,160	2,705,679	45,906,818	51,878,873	20,413,701	37,171,700	51,022,483							
10. Current tax	(7,698,071)	(6,403,551)	(2,546,924)	(2,402,883)	(2,750,886)	-	(61,529)	-	-	-	(14,104,841)	(14,795,677)	(4,695,539)	(6,318,972)	(8,647,244)							
11. Deferred tax	4,385,952	7,875,863	1,486,253	766,922	(169,635)	903,079	645,014	(619,077)	(621,348)	(497,896)	4,402,226	6,653,387	308,957	(1,234,682)	(1,433,682)							
12. Profit / (loss) after tax and exceptional items	19,342,594	26,666,744	5,505,324	13,916,349	20,559,246	[2,107,184]	12,543,876	1,444,513	1,449,812	2,207,783	36,204,203	43,736,583	16,027,119	29,618,046	40,941,557							
12.1 Minority Interest	-	-	-	-	-	-	-	-	-	-	(1,614,908)	(1,760,374)	(631,431)	(1,080,114)	(1,654,423)							
13. Profit / (loss) after tax and exceptional items and minority interest	19,342,594	26,666,744	5,505,324	13,916,349	20,559,246	[2,107,184]	12,543,876	1,444,513	1,449,812	2,207,783	34,589,295	41,976,209	15,395,688	28,537,932	39,287,134							
14. Other comprehensive income																						
14.1 Gains / (losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	-	-	-	-	7,630,465	17,422,568	(18,655,974)	(21,262,494)	(17,286,869)							
14.2 Fair value changes in FVOCI	(21,038,156)	(8,927,496)	6,915,576	12,564,526	4,744,608	-	-	-	-	-	(19,397,534)	(10,187,345)	6,339,622	12,709,012	3,688,873							
14.3 Remeasurement of defined benefit obligation	-	-	-	-	-	-	-	-	-	-	(115,450)	-	-	-	-							
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	(21,038,156)	(8,927,496)	6,915,576	12,564,526	4,744,608	-	-	-	-	-	(11,767,069)	7,119,773	(12,316,352)	(8,553,482)	(13,597,996)							
16. Total comprehensive income for the year	(1,695,562)	17,739,248	12,420,900	26,480,875	25,303,854	[2,107,184]	12,543,876	1,444,513	1,449,812	2,207,783	24,437,134	49,095,982	3,079,336	19,984,450	25,689,138							
Earnings per share- basic & diluted	644.75	888.89	183.51	463.88	685.31	(0.56)	3.32	0.38	0.38	0.59	9.17	11.12	4.08	7.56	10.41							
Dividend per share -declared		483.33	-	-	-	-	-	4.00	-	-	-	-	-	4.00	-							
OTHER DISCLOSURES																						
1) NON PERFORMING LOANS AND ADVANCES																						
a) Gross non performing loans and advances	92,095,890	79,843,366	79,316,357	88,721,683	91,845,241	-	-	-	-	-	124,489,529	114,595,230	120,415,209	119,912,886	125,320,633							
b) Less interest in suspense	17,088,295	14,329,307	14,884,247	17,097,233	19,641,468	-	-	-	-	-	21,447,619	17,405,146	20,468,563	21,955,879	25,159,893							
c) Total non-performing loans and advances (a-b)	75,007,595	65,514,059	64,432,110	71,624,450	72,203,773	-	-	-	-	-	103,041,910	97,190,084	99,946,646	97,957,007	100,160,740							
d) Less loan loss provision	33,277,530	26,170,407	28,199,064	29,848,291	33,364,845	-	-	-	-	-	44,986,678	42,675,317	49,715,203	48,494,824	45,999,866							
e) Net non- performing loans (c-d)	41,730,065	39,343,652	36,233,046	41,776,159	38,838,928	-	-	-	-	-	58,055,232	54,514,767	50,231,443	49,462,183	54,160,874							
f) Discounted value of securities	39,253,063	37,130,716	32,260,910	36,992,854	36,421,706	-	-	-	-	-	55,552,759	51,927,211	50,231,443	49,462,183	51,688,276							
g) Net NPLs exposure (e-f)	2,477,002	2,212,936	3,972,136	4,783,305	2,417,222	-	-	-	-	-	2,502,473	2,587,556	-	-	2,472,598							
2) INSIDER LOANS AND ADVANCES																						
a) Directors, shareholders and associates	6,658,074	6,905,870	6,983,556	7,265,320	6,702,362	-	-	-	-	-	8,763,116	9,130,517	8,784,097	8,962,710	8,452,031							
b) Employees	8,876,706	8,956,106	9,092,506	9,171,712	9,160,541	-	-	-	-	-	16,349,733	17,218,269	16,972,457	17,261,924	18,155,661							
c) Total insider loans and advances and other facilities	15,534,780	15,861,976	16,076,062	16,437,032	15,862,903	-	-	-	-	-	25,112,849	26,348,786	25,756,554	26,224,634	26,607,692							
3) OFF BALANCE SHEET ITEMS																						
a) Letter of credit, guarantees and acceptances	118,342,174	127,673,031	100,062,702	102,387,967	86,684,042	-	-	-	-	-	183,935,909	253,489,584	205,581,282	168,606,715	141,387,540							
b) Forwards, swaps and options	8,431																					