

EQUITY GROUP HOLDINGS PLC AUDITED FINANCIAL STATEMENTS AND
OTHER DISCLOSURES FOR THE YEAR ENDED 31ST DECEMBER 2023



	EQUITY BANK (KENYA) LIMITED		EQUITY GROUP HOLDINGS PLC					EQUITY BANK (KENYA) LIMITED		EQUITY GROUP HOLDINGS PLC			
	BANK		COMPANY		GROUP			BANK		COMPANY		GROUP	
STATEMENT OF FINANCIAL POSITION AS AT	31st Dec 2022 Shs. '000' (Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Dec 2022 Shs. '000' (Audited)	31st Dec 2023 Shs. '000' (Audited)	31st Dec 2022 Shs. '000' (Audited)	31st Dec 2023 Shs. '000' (Audited)		31st Dec 2022 (Audited)	31st Dec 2023 (Audited)	31st Dec 2022 (Audited)	31st Dec 2023 (Audited)	31st Dec 2022 (Audited)	31st Dec 2023 (Audited)
A. ASSETS							1) NON-PERFORMING LOANS AND ADVANCES						
1. Cash (both local & foreign)	13,946,713	13,682,639	14,409,974	20,335,111	66,708,559	75,345,565	a) Gross non-performing loans and advances	39,144,391	79,843,366	-	-	63,134,379	114,595,230
2. Balances due from Central Bank of Kenya	18,765,647	25,420,045	-	-	18,765,647	25,420,045	b) Less interest in suspense	9,042,023	14,329,307	-	-	13,013,091	17,405,146
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	c) Total non-performing loans and advances (a-b)	30,102,368	65,514,059	-	-	50,121,288	97,190,084
4. Financial assets at fair value through profit and loss	-	-	-	-	-	-	d) Less loan loss provision	19,735,572	26,170,407	-	-	31,512,828	42,675,317
5. Investment securities:	320,258,862	366,862,595	-	-	393,983,864	500,542,326	e) Net non-performing loans (c-d)	10,366,796	39,343,652	-	-	18,608,460	54,514,767
a) Amortised Cost:	15,681,217	12,551,520	-	-	19,448,083	40,680,351	f) Discounted value of securities	10,366,796	37,130,716	-	-	17,039,445	51,927,211
a. Kenya Government securities	9,571,137	9,446,569	-	-	12,237,041	22,766,291	g) Net NPLs exposure (e-f)	-	2,212,936	-	-	1,569,015	2,587,556
b. Other securities	6,110,080	3,104,951	-	-	7,211,042	17,914,060	2) INSIDER LOANS AND ADVANCES						
b) Fair value through other comprehensive income (FVOCI):	304,577,645	354,311,075	-	-	374,535,781	459,861,975	a) Directors, shareholders and associates	6,442,159	6,905,870	-	-	7,961,065	9,130,517
a. Kenya Government securities	206,633,893	223,930,513	-	-	206,972,825	223,930,513	b) Employees	8,080,930	8,956,106	-	-	14,232,484	17,218,269
b. Other securities	97,943,752	130,380,562	-	-	167,562,956	235,931,462	c) Total insider loans and advances and other facilities	14,523,089	15,861,976	-	-	22,193,549	26,348,786
6. Deposits and balances due from local banking institutions	18,438,640	3,653,390	-	-	81,095,947	65,486,645	3) OFF BALANCE SHEET ITEMS						
7. Deposits and balances due from banking institutions abroad	25,671,494	53,626,145	-	-	65,798,488	123,000,273	a) Letter of credit, guarantees and acceptances	113,169,840	127,673,031	-	-	162,553,364	253,489,584
8. Tax recoverable	850,525	-	147,360	196,607	1,727,814	1,088,434	b) Forwards, swaps and options	14,333,691	16,139,706	-	-	25,753,954	36,245,211
9. Loans and advances to customers (net)	429,821,383	448,741,110	-	-	706,588,156	887,379,832	c) Other contingent liabilities	-	-	-	-	-	-
10. Balances due from group companies	959,928	3,689,038	-	-	-	-	d) Total contingent liabilities	127,503,531	143,812,737	-	-	188,307,318	289,734,795
11. Investments in associates	-	-	-	-	-	-	4) CAPITAL STRENGTH						
12. Investments in subsidiary companies	-	100,000	93,432,939	100,586,434	-	-	a) Core capital	121,149,261	126,923,078	-	-	177,328,347	219,927,726
13. Investments in joint ventures	-	-	-	-	-	-	b) Minimum statutory capital	1,000,000	1,000,000	-	-	4,173,124	4,173,124
14. Investment properties	-	-	-	-	-	-	c) Excess / (deficiency)	120,149,261	125,923,078	-	-	173,155,223	215,754,602
15. Property and equipment	5,764,696	6,714,309	8,876	7,877	18,898,943	26,137,516	d) Supplementary capital	37,232,858	40,872,907	-	-	51,444,445	58,628,157
16. Prepaid lease rentals	-	-	-	-	-	-	e) Total capital (a+d)	158,382,119	167,795,985	-	-	228,772,792	278,555,883
17. Intangible assets	10,892,789	13,476,275	-	-	12,527,909	15,567,454	f) Total risk weighted assets	768,315,225	892,998,939	-	-	1,134,400,234	1,541,116,927
18. Deferred tax asset	22,989,070	34,691,003	318,517	963,881	27,244,000	41,830,331	Ratios						
19. Retirement benefit asset	-	-	-	-	-	-	g) Core capital / total deposit liabilities	18.7%	16.4%	-	-	16.9%	16.2%
20. Other assets	25,652,013	33,587,380	1,727,823	2,407,604	47,556,158	52,139,160	h) Minimum statutory ratio	8.0%	8.0%	-	-	8.0%	8.0%
21. TOTAL ASSETS	894,011,760	1,004,243,929	110,045,489	124,497,514	1,447,010,576	1,821,434,520	i) Excess / (deficiency) (g-h)	10.7%	8.4%	-	-	8.9%	8.2%
B. LIABILITIES							j) Core capital / total risk weighted assets	15.8%	14.2%	-	-	15.6%	14.3%
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-	k) Minimum statutory ratio	10.5%	10.5%	-	-	10.5%	10.5%
23. Customer deposits	517,217,504	609,677,691	-	-	1,052,161,597	1,358,227,584	l) Excess / (deficiency) (j-k)	5.3%	3.7%	-	-	5.1%	3.8%
24. Deposits and balances due to local banking institutions	-	44,521	-	-	-	44,521	m) Total capital / total risk weighted assets	20.6%	18.8%	-	-	20.2%	18.1%
25. Deposits and balances due to foreign banking institutions	130,153,486	163,019,838	-	-	-	-	n) Minimum statutory ratio	14.5%	14.5%	-	-	14.5%	14.5%
26. Other money market deposits	43,849,440	19,632,850	-	-	43,849,440	23,681,265	o) Excess / (deficiency) (m-n)	6.1%	4.3%	-	-	5.7%	3.6%
27. Borrowed funds	88,174,860	95,249,694	12,629,259	16,110,854	113,692,466	126,913,477	5) LIQUIDITY						
28. Balances due to group companies	-	-	-	-	-	-	a) Liquidity ratio	67.5%	67.4%	-	-	52.1%	53.4%
29. Tax payable	-	174,516	-	-	1,830,443	5,035,887	b) Minimum statutory ratio	20.0%	20.0%	-	-	20.0%	20.0%
30. Dividends payable	-	-	-	-	-	-	c) Excess / (deficiency) (a-b)	47.5%	47.4%	-	-	32.1%	33.4%
31. Deferred tax liability	-	-	-	-	1,642,018	2,828,369							
32. Retirement benefit liability	-	-	-	-	1,856,467	2,262,159							
33. Other liabilities	17,089,079	15,678,178	561,257	14,082,510	49,766,873	84,306,156							
34. TOTAL LIABILITIES	796,484,369	903,477,288	13,190,516	30,193,364	1,264,799,304	1,603,299,418							
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	15,325,264	15,325,264	15,325,264	15,325,264							
37. Revaluation reserve	(24,588,128)	(33,515,624)	-	-	(32,172,564)	(29,044,815)							
38. Retained earnings / (accumulated losses)	82,151,387	94,318,133	79,642,872	77,092,049	189,572,966	202,886,298							
39. Statutory loan loss reserve	-	-	-	-	1,582,327	1,644,396							
40. Other reserves	-	-	-	-	-	-							
41. Proposed dividends	-	-	-	-	-	15,094,699							
42. Non-controlling interests	-	-	-	-	6,016,442	10,342,424							
43. TOTAL SHAREHOLDERS' FUNDS	97,5												