

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



STATEMENT OF FINANCIAL POSITION AS AT	EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC			OTHER DISCLOSURES	EQUITY BANK (KENYA) LIMITED			EQUITY GROUP HOLDINGS PLC		
	BANK		COMPANY		GROUP			31st Dec 2022	31st Dec 2023	31st Dec 2022	31st Dec 2023	31st Dec 2022	31st Dec 2023
	Shs. '000' (Audited)	Shs. '000' (Audited)	Shs. '000' (Audited)	Shs. '000' (Audited)	Shs. '000' (Audited)	Shs. '000' (Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A. ASSETS													
1. Cash (both local & foreign)	13,946,713	13,682,639	14,409,974	20,335,111	66,708,559	75,345,565							
2. Balances due from Central Bank of Kenya	18,765,647	25,420,045	-	-	18,765,647	25,420,045							
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-							
4. Financial assets at fair value through profit and loss	-	-	-	-	-	-							
5. Investment securities:	320,258,862	366,862,595	-	-	393,983,864	500,542,326							
a) Amortised Cost:	15,681,217	12,551,520	-	-	19,448,083	40,680,351							
a. Kenya Government securities	9,571,137	9,446,569	-	-	12,237,041	22,766,291							
b. Other securities	6,110,080	3,104,951	-	-	7,211,042	17,914,060							
b) Fair value through other comprehensive income (FVOCI):	304,577,645	354,311,075	-	-	374,535,781	459,861,975							
a. Kenya Government securities	206,633,893	223,930,513	-	-	206,972,825	223,930,513							
b. Other securities	97,943,752	130,380,562	-	-	167,562,956	235,931,462							
6. Deposits and balances due from local banking institutions	18,438,640	3,653,390	-	-	81,095,947	65,486,645							
7. Deposits and balances due from banking institutions abroad	25,671,494	53,626,145	-	-	65,798,488	123,000,273							
8. Tax recoverable	850,525	-	147,360	196,607	1,727,814	1,088,434							
9. Loans and advances to customers (net)	429,821,383	448,741,110	-	-	706,588,156	887,379,832							
10. Balances due from group companies	959,928	3,689,038	-	-	-	-							
11. Investments in associates	-	-	-	-	-	-							
12. Investments in subsidiary companies	-	100,000	93,432,939	100,586,434	-	-							
13. Investments in joint ventures	-	-	-	-	-	-							
14. Investment properties	-	-	-	-	6,115,091	7,496,939							
15. Property and equipment	5,764,696	6,714,309	8,876	7,877	18,898,943	26,137,516							
16. Prepaid lease rentals	-	-	-	-	12,527,909	15,567,454							
17. Intangible assets	10,892,789	13,476,275	318,517	963,881	27,244,000	41,830,331							
18. Deferred tax asset	22,989,070	34,691,003	-	-	-	-							
19. Retirement benefit asset	-	-	-	-	-	-							
20. Other assets	-	-	-	-	-	-							
21. TOTAL ASSETS	894,011,760	1,004,243,929	110,045,489	124,497,514	1,447,010,576	1,821,434,520							
B. LIABILITIES													
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-							
23. Customer deposits	517,217,504	609,677,691	-	-	1,052,161,597	1,358,227,584							
24. Deposits and balances due to local banking institutions	-	44,521	-	-	-	44,521							
25. Deposits and balances due to foreign banking institutions	130,153,486	163,019,838	-	-	-	-							
26. Other money market deposits	43,849,440	19,632,850	-	-	43,849,440	23,681,265							
27. Borrowed funds	88,174,860	95,249,694	12,629,259	16,110,854	113,692,466	126,913,477							
28. Balances due to group companies	-	-	-	-	1,830,443	5,035,887							
29. Tax payable	-	174,516	-	-	-	-							
30. Dividends payable	-	-	-	-	1,642,018	2,828,369							
31. Deferred tax liability	-	-	-	-	1,856,467	2,262,159							
32. Retirement benefit liability	-	-	-	-	49,766,873	84,306,156							
33. Other liabilities	17,089,079	15,678,178	561,257	14,082,510	-	-							
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	-	-	-	-	6,016,442	10,342,424							
42. Non-controlling interests	-	-	-	-	-	-							
43. TOTAL SHAREHOLDERS' FUNDS	97,527,391	100,766,641	96,854,973	94,304,150	182,211,272	218,135,102							
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	894,011,760	1,004,243,929	110,045,489	124,497,514	1,447,010,576	1,821,434,520							
STATEMENT OF COMPREHENSIVE INCOME													
1. INTEREST INCOME													
1.1 Loans and advances	47,698,257	59,256,192	-	-	78,231,754	102,263,100							
1.2 Government securities	33,872,981	40,292,548	701,929	781,686	40,024,145	51,404,508							
1.3 Deposits and placements with banking institutions	665,419	1,353,855	-	-	1,214,903	1,871,136							
1.4 Other interest Income	50,543	119,163	-	-	163,606	453,694							
1.5 Total interest income	82,287,200	101,021,758	701,929	781,686	119,634,408	155,992,438							
2. INTEREST EXPENSES													
2.1 Customer deposits	16,118,404	25,815,518	-	-	22,426,524	33,441,322							
2.2 Deposits and placements from banking institutions	1,271,317	4,250,617	-	-	2,906,208	4,396,221							
2.3 Other interest expenses	6,486,212	10,234,131	814,259	1,427,001	8,302,634	13,353,280							
2.4 Total interest expenses	23,875,933	40,300,266	814,259	1,427,001	33,635,366	51,190,823							
3. NET INTEREST INCOME	58,411,267	60,721,492	(112,330)	(645,315)	85,999,042	104,801,615							
4. NON-INTEREST INCOME													
4.1 Fees and commissions income on loans & advances	7,554,588	7,205,259	-	-	8,893,241	8,221,956							
4.2 Other fees and commissions income	9,581,330	12,800,995	-	-	28,126,834	40,821,059							
4.3 Foreign exchange trading income	6,483,484	5,184,748	-	-	12,969,690	17,356,409							
4.4 Dividend income	3,920,373	7,861,703	22,140,458	16,464,933	9,946,415	10,481,825							
4.6 Total non-interest income	27,539,775	33,052,705	21,591,328	13,557,096	59,936,180	76,881,249					</td		