

EQUITY GROUP HOLDINGS PLC AUDITED FINANCIAL STATEMENTS AND  
OTHER DISCLOSURES FOR THE YEAR ENDED 31<sup>ST</sup> 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)
<b>A. ASSETS</b>							<b>1) NON-PERFORMING LOANS AND ADVANCES</b>						
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	-	-	-	-	-	-	<b>c) Total non-performing loans and advances (a-b)</b>	<b>30,102,368</b>	<b>65,514,059</b>	<b>-</b>	<b>-</b>	<b>50,121,288</b>	<b>97,190,084</b>
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
<b>5. Investment securities:</b>	<b>320,258,862</b>	<b>366,862,595</b>	-	-	<b>393,983,864</b>	<b>500,542,285</b>	<b>e) Net non-performing loans (c-d)</b>	<b>10,366,796</b>	<b>39,343,652</b>	<b>-</b>	<b>-</b>	<b>18,608,460</b>	<b>54,514,767</b>
<b>a) Amortised Cost:</b>	<b>15,681,217</b>	<b>12,551,520</b>	-	-	<b>19,448,083</b>	<b>40,680,310</b>	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	22,766,250	<b>g) Net NPLs exposure (e-f)</b>	<b>-</b>	<b>2,212,936</b>	<b>-</b>	<b>-</b>	<b>1,569,015</b>	<b>2,587,556</b>
b. Other securities	6,110,080	3,104,951	-	-	7,211,042	17,914,060							
<b>b) Fair value through other comprehensive income (FVOCI):</b>	<b>304,577,645</b>	<b>354,311,075</b>	-	-	<b>374,535,781</b>	<b>459,861,975</b>	<b>2) INSIDER LOANS AND ADVANCES</b>						
a. Kenya Government securities	206,633,893	223,930,513	-	-	206,972,825	223,930,513	a) Directors, shareholders and associates	6,442,159	6,905,870	-	-	7,961,065	9,130,517
b. Other securities	97,943,752	130,380,562	-	-	167,562,956	235,931,462	b) Employees	8,080,930	8,956,106	-	-	14,232,484	17,218,269
6. Deposits and balances due from local banking institutions	18,438,640	3,653,390	-	-	81,095,947	66,317,359	<b>c) Total insider loans and advances and other facilities</b>	<b>14,523,089</b>	<b>15,861,976</b>	<b>-</b>	<b>-</b>	<b>22,193,549</b>	<b>26,348,786</b>
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	1,395,775	<b>3) OFF BALANCE SHEET ITEMS</b>						
9. Loans and advances to customers (net)	429,821,383	448,741,110	-	-	706,588,156	887,379,798	a) Letter of credit, guarantees and acceptances	113,169,840	127,673,031	-	-	162,553,364	237,260,565
10. Balances due from group companies	959,928	3,689,038	-	-	-	-	b) Forwards, swaps and options	14,333,691	16,139,706	-	-	25,753,954	36,245,211
11. Investments in associates	-	-	-	-	-	-	c) Other contingent liabilities	-	-	-	-	-	-
12. Investments in subsidiary companies	-	100,000	93,432,939	100,586,434	-	-	<b>d) Total contingent liabilities</b>	<b>127,503,531</b>	<b>143,812,737</b>	<b>-</b>	<b>-</b>	<b>188,307,318</b>	<b>273,505,776</b>
13. Investments in joint ventures	-	-	-	-	-	-							
14. Investment properties	-	-	-	-	6,115,091	7,496,939	<b>4) CAPITAL STRENGTH</b>						
15. Property and equipment	5,764,696	6,714,309	8,876	7,877	18,898,943	25,977,322	<b>a) Core capital</b>	<b>121,149,261</b>	<b>126,923,078</b>	<b>-</b>	<b>-</b>	<b>177,328,347</b>	<b>219,927,726</b>
16. Prepaid lease rentals	-	-	-	-	-	-	b) Minimum statutory capital	1,000,000	1,000,000	-	-	4,173,124	4,173,124
17. Intangible assets	10,892,789	13,476,275	-	-	12,527,909	15,577,118	<b>c) Excess / (deficiency)</b>	<b>120,149,261</b>	<b>125,923,078</b>	<b>-</b>	<b>-</b>	<b>173,155,223</b>	<b>215,754,602</b>
18. Deferred tax asset	22,989,070	34,691,003	318,517	963,881	27,244,000	41,747,706	d) Supplementary capital	37,232,858	40,872,907	-	-	51,444,445	58,628,157
19. Retirement benefit asset	-	-	-	-	-	-	<b>e) Total capital (a+d)</b>	<b>158,382,119</b>	<b>167,795,985</b>	<b>-</b>	<b>-</b>	<b>228,772,792</b>	<b>278,555,883</b>
20. Other assets	25,652,013	33,587,380	1,727,823	2,407,604	47,556,158	51,234,335	<b>f) Total risk weighted assets</b>	<b>768,315,225</b>	<b>892,998,939</b>	<b>-</b>	<b>-</b>	<b>1,134,400,234</b>	<b>1,541,116,927</b>
<b>21. TOTAL ASSETS</b>	<b>894,011,760</b>	<b>1,004,243,929</b>	<b>110,045,489</b>	<b>124,497,514</b>	<b>1,447,010,576</b>	<b>1,821,434,520</b>	<b>Ratios</b>						
<b>B. LIABILITIES</b>							<b>g) Core capital / total deposit liabilities</b>	<b>18.7%</b>	<b>16.4%</b>	<b>-</b>	<b>-</b>	<b>16.9%</b>	<b>16.2%</b>
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-	h) Minimum statutory ratio	8.0%	8.0%	-	-	8.0%	8.0%
23. Customer deposits	517,217,504	609,677,691	-	-	1,052,161,597	1,358,183,071	i) Excess / (deficiency) (g-h)	10.7%	8.4%	-	-	8.9%	8.2%
24. Deposits and balances due to local banking institutions	-	44,521	-	-	-	44,521	<b>j) Core capital / total risk weighted assets</b>	<b>15.8%</b>	<b>14.2%</b>	<b>-</b>	<b>-</b>	<b>15.6%</b>	<b>14.3%</b>
25. Deposits and balances due to foreign banking institutions	130,153,486	163,019,838	-	-	-	-	k) Minimum statutory ratio	10.5%	10.5%	-	-	10.5%	10.5%
26. Other money market deposits	43,849,440	19,632,850	-	-	43,849,440	23,681,265	<b>l) Excess / (deficiency) (j-k)</b>	<b>5.3%</b>	<b>3.7%</b>	<b>-</b>	<b>-</b>	<b>5.1%</b>	<b>3.8%</b>
27. Borrowed funds	88,174,860	95,249,694	12,629,259	16,110,854	113,692,466	126,913,514	<b>m) Total capital / total risk weighted assets</b>	<b>20.6%</b>	<b>18.8%</b>	<b>-</b>	<b>-</b>	<b>20.2%</b>	<b>18.1%</b>
28. Balances due to group companies	-	-	-	-	-	-	n) Minimum statutory ratio	14.5%	14.5%	-	-	14.5%	14.5%
29. Tax payable	-	174,516	-	-	1,830,443	5,283,330	<b>o) Excess / (deficiency) (m-n)</b>	<b>6.1%</b>	<b>4.3%</b>	<b>-</b>	<b>-</b>	<b>5.7%</b>	<b>3.6%</b>
30. Dividends payable	-	-	-	-	-	-							
31. Deferred tax liability	-	-	-	-	1,642,018	2,828,369	<b>5) LIQUIDITY</b>						
32. Retirement benefit liability	-	-	-	-	1,856,467	2,262,160	<b>a) Liquidity ratio</b>	<b>67.5%</b>	<b>67.4%</b>	<b>-</b>	<b>-</b>	<b>52.1%</b>	<b>53.4%</b>
33. Other liabilities	17,089,079	15,678,178	561,257	14,082,510	49,766,873	84,103,187	b) Minimum statutory ratio	20.0%	20.0%	-	-	20.0%	20.0%
<b>34. TOTAL LIABILITIES</b>	<b>796,484,369</b>	<b>903,477,288</b>	<b>13,190,516</b>	<b>30,193,364</b>	<b>1,264,799,304</b>	<b>1,603,299,417</b>	c) Excess / (deficiency) (a-b)	<b>47.5%</b>	<b>47.4%</b>	<b>-</b>	<b>-</b>	<b>32.1%</b>	<b>33.4%</b>
<b>C. SHAREHOLDERS' FUNDS</b>													
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							
<b>43. TOTAL SHAREHOLDERS' FUNDS</b>	<b>97,527,391</b>	<b>100,766,641</b> </											