

EQUITY GROUP HOLDINGS PLC AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31 ST DECEMBER 2023 EQUITY														
	EQUITY BANK (KENYA) LIMITED BANK		EQUITY GROUP HOLDINGS PL			С		EQUITY BANK (KENYA)		EQUITY GROU		JP HOLDINGS PLO	C	
			COMPANY		GROUP			LIMITED		COMPANY		GROUP		
STATEMENT OF FINANCIAL POSITION AS AT	31st Dec	31st Dec	31st Dec	31st Dec	31st Dec	31st Dec	OTHER DISCLOSURES	31st Dec	31st Dec	31st Dec	31st Dec	31st Dec	31st Dec	
	2022 Shs. '000'	2023 Shs. '000'	2022 Shs. '000'	2023 Shs. '000'	2022 Shs. '000'	2023 Shs. '000'		2022 (Audited)	2023 (Audited)	2022 (Audited)	2023 (Audited)	2022 (Audited)	2023 (Audited)	
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	1) NON-PERFORMING LOANS AND ADVANCES	(Addited)		(Addited)	(Addited)	(Addited)		
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	a) Gross non-performing loans and advances b) Less interest in suspense	39,144,391 9,042,023	79,843,366 14,329,307		-	63,134,379 13,013,091	114,595,230 17,405,146	
Balances due from Central Bank of Kenya Kenya Government and other securities held	18,765,647	25,420,045	-	-	18,765,647	25,420,045	c) Total non-performing loans and advances	30,102,368	65,514,059	-		50,121,288	97,190,084	
for dealing purposes 4. Financial assets at fair value through profit	-	-	-	-	-	-	(a-b) d) Less loan loss provision	19,735,572	26,170,407	_	_	31,512,828	42,675,317	
and loss 5. Investment securities:	320,258,862	366,862,595	-	-	393,983,864	500,542,285	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	40,680,310	f) Discounted value of securities g) Net NPLs exposure (e-f)	10,366,796	37,130,716 2,212,936	-	-	17,039,445 1,569,015	51,927,211 2,587,556	
a. Kenya Government securities b. Other securities	9,571,137 6,110,080	9,446,569 3,104,951	-	-	12,237,041 7,211,042	22,766,250 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 b) Employees	6,442,159 8,080,930	6,905,870 8,956,106	-	-	7,961,065 14,232,484	9,130,517 17,218,269	
a. Kenya Government securities b. Other securities	206,633,893 97,943,752	223,930,513 130,380,562	-	-	206,972,825 167,562,956	223,930,513 235,931,462	c) Total insider loans and advances and other	14,523,089	15,861,976	_		22,193,549	26,348,786	
Deposits and balances due from local banking institutions	18,438,640	3,653,390	-	-	81,095,947	66,317,359	facilities 3) OFF BALANCE SHEET ITEMS	,525,667	. 3,55 1,775			, , ,	,0.0,700	
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 b) Forwards,swaps and options	113,169,840 14,333,691	127,673,031 16,139,706	-	-	162,553,364 25,753,954	237,260,565 36,245,211	
8. Tax recoverable	850,525	-	147,360	196,607	1,727,814	1,395,775	c) Other contigent liabilities	-	-			-	-	
9. Loans and advances to customers (net) 10. Balances due from group companies	429,821,383 959,928	448,741,110 3,689,038	-	-	706,588,156 -	887,379,798 -	d) Total contigent liabilities 4) CAPITAL STRENGTH	127,503,531	143,812,737	-	-	188,307,318	273,505,776	
Investments in associates 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	-	100,000	73,432,737	100,386,434	-	-	b) Minimum statutory capital c) Excess / (deficiency)	1,000,000 120,149,261	1,000,000 125,923,078	-	-	4,173,124 173,155,223	4,173,124 215,754,602	
Investment properties Property and equipment	5,764,696	6,714,309	- 8,876	7,877	6,115,091 18,898,943	7,496,939 25,977,322	d) Supplementary capital e) Total capital (a+d)	37,232,858 158,382,119	40,872,907 167,795,985	-	-	51,444,445 228,772,792	58,628,157 278,555,883	
16. Prepaid lease rentals 17. Intangible assets	10,892,789	13,476,275	-	-	12,527,909	15,577,118	f) Total risk weighted assets	768,315,225	892,998,939		-	1,134,400,234	1,541,116,927	
18. Deferred tax asset 19. Retirement benefit asset	22,989,070	34,691,003	318,517 -	963,881	27,244,000	41,747,706	Ratios 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	51,234,335	h) Minimum statutory ratio	8.0%	8.0%	-	-	8.0%	8.0%	
21. TOTAL ASSETS B. LIABILITIES	894,011,760	1,004,243,929	110,045,489	124,497,514	1,447,010,576	1,821,434,520	j) Core capital / total risk weighted assets	10.7% 15.8%	8.4% 14.2%		-	8.9% 1 5.6 %	8.2% 14.3%	
22. Balances due to Central Bank of Kenya	517,217,504	609,677,691	-	-	- 1,052,161,597	1,358,183,071	k) Minimum statutory ratio l) Excess / (deficiency) (j-k)	10.5% 5.3%	10.5% 3.7%	-	-	10.5% 5.1%	10.5% 3.8%	
24. Deposits and balances due to local banking	517,217,304	44,521	-	-	1,002,161,077	44,521	m) Total capital / total risk weighted assets n) Minimum statutory ratio	20.6% 14.5%	18.8% 14.5%	-	-	20.2%	18.1% 14.5%	
institutions 25. Deposits and balances due to foreign banking	130,153,486	163,019,838	_	_	_	_	o) Excess / (deficiency) (m-n)	6.1%	4.3%	-	-	14.5% 5.7 %	3.6%	
institutions 26. Other money market deposits	43,849,440	19,632,850			43,849,440	23,681,265	5) LIQUIDITY							
Borrowed funds Balances due to group companies	88,174,860 -	95,249,694	12,629,259	16,110,854 -	113,692,466	126,913,514	a) Liquidity ratio b) Minimum statutory ratio	67.5% 20.0%	67.4% 20.0%	-	-	52.1% 20.0%	53.4% 20.0%	
29. Tax payable 30. Dividends payable	-	174,516	-	-	1,830,443	5,283,330	c) Excess / (deficiency) (a-b)	47.5%	47.4%	-	-	32.1%	33.4%	
31. Deferred tax liability 32. Retirement benefit liability	-	-	-	-	1,642,018 1,856,467	2,828,369 2,262,160								
33. Other liabilities	17,089,079	15,678,178	561,257	14,082,510	49,766,873	84,103,187	Danas d Dividend							
34. TOTAL LIABILITIES	796,484,369	903,477,288	13,190,516	30,193,364	1,264,799,304	1,603,299,417	Proposed Dividend The Board of Directors has recommended a divide	end of Kenya Shi	llings four (Shs 4	4.00), for each	ordinary shar	e on the issued a	and paid-up	
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	share capital of the Company for the financial year							
36. Share premium / (discount) 37. Revaluation reserve	9,964,132 (24,588,128)	9,964,132 (33,515,624)	15,325,264	15,325,264	15,325,264 (32,172,564)	15,325,264 (29,044,815)	on or before 28th June 2024, to the members of th	e Company on th	ie share register	of the Compan	y on the clos	are date of 24th N	4ay 2024.	
38. Retained earnings / (accumulated losses) 39. Statutory loan loss reserve	82,151,387	94,318,133	79,642,872	77,092,049	189,572,966 1,582,327	202,886,298 1,644,396	Annual General Meeting							
40. Other reserves 41. Proposed dividends		-	-	-	-	15,094,699	A general meeting will be held on 26th June 2024.	Details to be cor	mmunicated in d	ue course .				
42. Non-controlling interests	-	-	-	-	6,016,442	10,342,424	Message from the Directors							
43. TOTAL SHAREHOLDERS' FUNDS 44. TOTAL LIABILITIES AND SHAREHOLDERS'	97,527,391	100,766,641	96,854,973	94,304,150	182,211,272	218,135,103	the financial records of the Company and its subsidiaries which have been audited by PricewaterhouseCoopers LLP (PwC). The Auditors							
FUNDS	894,011,760	1,004,243,929	110,045,489	124,497,514	1,447,010,576	1,821,434,520	have issued an unqualified opinion on the Financ	ials. These publ	ished statement	s are also ava	ilable on the			
STATEMENT OF COMPREHENSIVE INCOME							equitygroupholdings.com/investor-relations and th	ne board approve	ea them on Wedn	esday, 27th Ma	irch 2024.			
1. INTEREST INCOME 1.1 Loans and advances	47,698,257	59,256,192	-	_	78,231,754	101,596,273								
1.2 Government securities 1.3 Deposits and placements with banking	33,872,981 665,419	40,292,548 1,353,855	701,929	- 781,686	40,024,145 1,214,903	51,409,419 2,179,530								
institutions 1.4 Other interest Income	50,543	119,163			163,606	453,694		2 nd S	tronge	st				
1.5 Total interest income	82,287,200	101,021,758	701,929	781,686	119,634,408	155,638,916	Banking Brand in the World 2024							
2. INTEREST EXPENSES							Banking	Brand	m the	MOLI	u ZUZ	4		
2.1 Customer deposits 2.2 Deposits and placements from banking	16,118,404 1,271,317	25,815,518 4,250,617	-	-	22,426,524 2,906,208	33,705,941 5,995,858		Positio	n 1 in Afr	ica				
institutions 2.3 Other interest expenses	6,486,212	10,234,131	814,259	1,427,001	8,302,634	11,742,909		- AND		•				
2.4 Total interest expenses	23,875,933	40,300,266	814,259	1,427,001	33,635,366	51,444,708								
NET INTEREST INCOME NON-INTEREST INCOME	58,411,267	60,721,492	(112,330)	(645,315)	85,999,042	104,194,208		m.	-1					
4.1 Fees and commissions income on loans &	7,554,588	7,205,259	-	-	8,893,241	9,492,936								
4.2 Other fees and commissions income	9,581,330	12,800,995	-	-	28,126,834	40,940,207								
4.3 Foreign exchange trading income 4.4 Dividend income	6,483,484	5,184,748	22,140,458	16,464,933	12,969,690	17,397,146								
4.5 Other income	3,920,373 27,539,775	7,861,703	(549,130) 21 591 328	(2,907,837)	9,946,415	10,481,825 78 312 114								







Dr. James Mwangi, CBS



4.6 Total non-interest income

5. TOTAL OPERATING INCOME

OPERATING INCOME
 OPERATING EXPENSES
 Loan loss provision
 Staff costs
 Directors' emoluments
 Rental charges
 Oberciation on property and equipment
 Amortisation charges
 Other operating expenses
 Total operating expenses
 Total operating expenses

7.0 Profit / (loss) before tax and exceptional items
8.0 Exceptional items - Gain on bargain purchase
9.0 Profit / (loss) after exceptional items

10. Current tax
11. Deferred tax
12. Profit / (loss) after tax and exceptional items
12.1Non-controlling interest
13. Profit / (loss) after tax and exceptional items and minority interest
14. Other comprehensive income

14.1 Gains / (losses) from translating the financial statements of foreign operations 14.2 Fair value changes in FVOCI financial assets

14.3 Remeasurement of defined benefit obligation
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

14.7 Tatal comprehensive income for the year

16. Total comprehensive income for the year Earnings per share - Basic & diluted Dividend per share - Declared

27,539,775

85,951,042

7,836,716 14,163,580 48,924 255,920

2 484 836

1,014,627 18,144,384

43,948,987

42,002,055

42,002,055

[8,319,090]

33,393,823

(24,266,053)

(24.266.053)

9,127,770 1,113.13 600.00

33,052,705 21,591,328 13,557,096

37,646 55,328 3,262 1,821

309.598

407,655

21,071,343

21,071,343

21,276,893

21,276,893

21,276,893 5.64 4.00

12,911,781

26,338 149,430 2,870 1,947

770.805

951,390

[61.529]

11,960,391

11,960,391

12,543,87

12.543.876

12,543,876 3.32 4.00

93,774,197 21,478,998

22,981,852 17,716,148 77,786 234,052

2 346 830

1,322,668 23,900,429

68,579,765

25,194,432

25,194,432

(6.403.551)

26,666,744

[8,927,496]

(8.927.496)

17,739,248 888.89 483.33

59,936,180

145,935,222

15,414,322 24,776,799 230,637

429.879

5 289 202

2,082,281 37,868,317

86,091,437

59,843,785

59,843,785

[12.689.391]

(1.051.853) **46,102,541** (1,208,545)

44,893,996

2,936,236

(572,765)

(29,019,919)

(26.656.448)

18,237,548 11.90 4.00

78,312,114

182,506,322

35,254,308 31,796,661 409,306 361,230 5,533,074

1,796,862 55,476,010

130,627,451

51,878,871

51,878,871

[14,795,677]

6,653,387 **43,736,581** [1,760,374]

41,976,207

17,422,568

(10,187,345)

(115,450)

7.119.773

50,856,354 11.12 4.00