

EQUITY BANK GROUP

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31ST DECEMBER 2010



BALANCE SHEET

A. ASSETS

1. Cash (both Local & foreign)
2. Balances due from central Bank of Kenya
3. Kenya Government securities
4. Foreign Currency Treasury Bills and Bonds
5. Deposits and balances due from banking institutions
6. Deposits and balances due from banking institutions abroad
7. Government and other securities held for dealing purposes
8. Tax recoverable
9. Loans and advances to customers (net)
10. Investment securities
11. Balances due from group companies
12. Investments in associates
13. Investments in subsidiary companies
14. Investments in joint ventures
15. Investment properties
16. Property and equipment
17. Prepaid lease rentals
18. Intangible assets
19. Deferred tax asset
20. Retirement benefit asset
21. Other assets

22. TOTAL ASSETS

B. LIABILITIES

23. Balances due to Central Bank of Kenya
24. Customer deposits
25. Deposits and balances due to Local banking institutions
26. Deposits and balances due to Foreign banking institutions
27. Other money market deposits
28. Borrowed funds
29. Balances due to group companies
30. Tax payable
31. Dividends payable.
32. Deferred tax liability
33. Retirement benefit liability
34. Other liabilities

35. TOTAL LIABILITIES

C. SHAREHOLDERS' FUNDS

36. Paid up/Assigned capital
37. Share premium/ (discount)
38. Revaluation reserve
39. Retained earnings/ Accumulated losses
40. Statutory Loan Loss reserve
41. Proposed dividends
42. Capital grants

43. TOTAL SHAREHOLDERS' FUNDS

44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS

Equity Bank Group

PROFIT AND LOSS ACCOUNT

INTEREST INCOME

- 1.1 Loans and advances
- 1.2 Government securities.
- 1.3 Deposits and placements with banking institutions
- 1.4 Other

1.5 Total Interest income

INTEREST EXPENSES

- 2.1 Customer deposits
- 2.2 Deposits and placements from banking institutions
- 2.3 Other Interest expense
- 2.4 Total Interest Expenses

NET INTEREST INCOME

OTHER OPERATING INCOME

- 4.1 Fees and commissions income on loans & advances
- 4.2 Other Fees and commissions income
- 4.3 Foreign exchange trading income
- 4.4 Dividend Income
- 4.5 Other income.
- 4.6 Total Non-Interest Income

TOTAL OPERATING INCOME

OPERATING EXPENSES

- 6.1 Loan Loss Provision
- 6.2 Staff costs
- 6.3 Directors' emoluments
- 6.4 Rental charges
- 6.5 Depreciation on property and equipment
- 6.6 Ammortisation charges
- 6.7 Other operating expenses

6.8 Total Operating Expenses

Profit/(loss) before tax and exceptional items

Exceptional items-share of profit of associate

Profit/(loss) after exceptional items

Current tax

Deferred tax

Profit / (loss) after tax and exceptional items

Earnings per share-basic and diluted

Dividend per share(Kshs)

OTHER DISCLOSURES

1) NON PERFORMING LOANS AND ADVANCES

- a) Gross non performing loans and advances
- b) Less Interest in suspense
- c) Total Non-Performing loans and advances (a-b)
- d) less Loan loss provision
- e) Net non- performing loans(c-b)
- f) Discounted value of securities
- g) Net NPLs Exposure (e-f)

2) INSIDER LOANS AND ADVANCES

- a) Directors, shareholders and associates
- b) Employees
- c) Total insider Loans and Advances and other Facilities

3) OFF BALANCE SHEET ITEMS

- a) Letter of Credit, guarantees, acceptances
- b) Other contingent Liabilities
- c) Total contingent Liabilities

4) CAPITAL STRENGTH

- a) Core Capital
- b) Minimum statutory capital
- c) Excess/ (deficiency)
- d) Supplementary capital
- e) Total Capital (a+d)
- f) Total Risk Weighted Assets

Ratios

- g) Core Capital/ Total Deposit Liabilities
- h) Minimum statutory ratio
- i) Excess / (deficiency) (g-h)
- j) Core Capital/ Total Risk Weighted Assets
- k) Minimum statutory Ratio
- l) Excess / (deficiency) (j-k)
- m) Total Capital/ Total Risk Weighted assets
- n) Minimum statutory Ratio
- o) Excess / (deficiency) (m-n)

5) LIQUIDITY

- a) Liquidity Ratio
- b) Minimum statutory Ratio
- c) Excess / (deficiency) (a-b)

The above financial statements and disclosures are extracts of the financial records of the Group

Signed: **DR. JAMES MWANGI, MBS**

CHIEF EXECUTIVE OFFICER/MANAGING DIRECTOR

Signed: **MR. PETER K. MUNGA, EBS**

CHAIRMAN

GROUP 12/31/10 Shs. 000 Audited	GROUP 12/31/09 Shs. 000 Audited	BANK 12/31/10 Shs. 000 Audited	BANK 12/31/09 Shs. 000 Audited
8,500,359	4,359,233	3,635,336	2,773,165
4,802,374	3,739,749	4,802,374	3,739,749
8,633,028	5,016,507	8,633,028	5,016,507
17,268	308,760	-	-
2,387,849	3,378,988	2,029,967	3,263,290
2,812,514	1,516,384	1,279,027	227,433
22,577,650	6,827,150	22,577,650	6,827,150
85,638	74,519	-	-
78,301,921	63,378,232	72,902,021	59,868,232
759,643	32,305	700,000	-
106,499	9,608	1,238,580	2,022,379
1,259,696	1,213,872	1,259,696	1,213,872
-	-	5,084,191	3,437,691
-	-	-	-
8,494	8,494	8,494	8,494
6,970,525	6,441,969	5,693,536	5,192,719
29,260	30,892	4,019	4,069
1,927,409	1,762,930	754,491	569,795
61,061	5,536	61,061	5,536
-	-	-	-
3,776,926	2,706,623	3,226,526	2,341,644
143,018,114	100,811,750	133,889,997	96,511,725

23. Balances due to Central Bank of Kenya
24. Customer deposits
25. Deposits and balances due to Local banking institutions
26. Deposits and balances due to Foreign banking institutions
27. Other money market deposits
28. Borrowed funds
29. Balances due to group companies
30. Tax payable
31. Dividends payable.
32. Deferred tax liability
33. Retirement benefit liability
34. Other liabilities

43. TOTAL SHAREHOLDERS' FUNDS

36. Paid up/Assigned capital
37. Share premium/ (discount)
38. Revaluation reserve
39. Retained earnings/ Accumulated losses
40. Statutory Loan Loss reserve
41. Proposed dividends
42. Capital grants

44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS

- 1.1 Loans and advances
- 1.2 Government securities.
- 1.3 Deposits and placements with banking institutions
- 1.4 Other

- 2.1 Customer deposits
- 2.2 Deposits and placements from banking institutions
- 2.3 Other Interest expense
- 2.4 Total Interest Expenses

- 4.1 Fees and commissions income on loans & advances
- 4.2 Other Fees and commissions income
- 4.3 Foreign exchange trading income
- 4.4 Dividend Income
- 4.5 Other income.
- 4.6 Total Non-Interest Income

- 6.1 Loan Loss Provision
- 6.2 Staff costs
- 6.3 Directors' emoluments
- 6.4 Rental charges
- 6.5 Depreciation on property and equipment
- 6.6 Ammortisation charges
- 6.7 Other operating expenses

- 94,503
- 94,503
- (1,964,238)
- 50,771
- 1.93
- 0.8

- 4,374,713
- 471,145
- 915,279
- 2,988,289
-
-

- 2,650,734
- 1,840,790

- 4,256,029
- 271,280

- 19,930,590
- 500,000
- 5,389,823
- 90,804,610

- 21%
- 8%
- 13%
- 22%
- 8%
- 14%
- 28%
- 12%
- 16%

- 40%
- 20%
- 20%

