

EQUITY BANK GROUP

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

AS AT 30th JUNE 2008

	GROUP 30/6/08 Shs. 000 (Un-audited)	GROUP 31/3/08 Shs. 000 (Un-audited)	GROUP 31/12/07 Shs. 000 (Audited)	GROUP 30/6/07 Shs. 000 (Un-audited)	BANK 30/6/08 Shs. 000 (Un-audited)	BANK 31/3/08 Shs. 000 (Un-audited)	BANK 31/12/2007 Shs. 000 (Audited)	BANK 30/6/07 Shs. 000 (Un-audited)
BALANCE SHEET								
A. ASSETS								
1. Cash (both Local & foreign)	2,877,496	2,457,438	3,015,005	1,586,302	2,719,022	2,457,438	3,015,005	1,586,302
2. Balances due from central Bank of Kenya	2,295,384	2,347,058	2,138,352	3,327,858	2,295,384	2,347,058	2,138,352	3,327,858
3. Kenya Government securities	13,479,097	19,215,480	13,542,935	2,531,036	13,340,731	19,215,480	13,542,935	2,531,036
4. Foreign Currency Treasury Bills and Bonds	-	-	-	-	-	-	-	-
5. Deposits and balances due from banking institutions	2,391,547	2,779,820	4,105,148	2,785,757	1,745,894	2,779,820	4,105,148	2,785,757
6. Deposits and balances due from banking institutions abroad	5,278,213	37,378	2,786,245	1,842,752	5,278,213	37,378	2,786,245	1,842,752
7. Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-
8. Tax recoverable	14,489	-	-	-	-	-	-	-
9. Loans and advances to customers (net)	36,240,523	24,341,696	21,836,435	14,341,124	34,272,837	24,341,696	21,836,435	14,341,124
10. Investment securities	-	-	-	-	-	-	-	-
11. Balances due from group companies	41,214	-	-	-	41,214	-	-	-
12. Investments in associates	1,127,230	441,830	441,830	-	1,127,230	441,830	441,830	-
13. Investments in subsidiary companies	-	-	-	-	2,081,703	-	-	-
14. Investments in joint ventures	-	-	-	-	-	-	-	-
15. Investment properties	11,269	11,269	11,269	11,269	11,269	11,269	11,269	11,269
16. Property and equipment	3,211,323	2,772,626	2,602,876	1,842,522	3,050,408	2,772,626	2,602,876	1,842,522
17. Prepaid lease rentals	4,136	4,136	4,153	4,136	4,136	4,136	4,153	4,136
18. Intangible assets	1,430,489	258,917	224,342	187,551	243,137	258,917	224,342	187,551
19. Deferred tax asset	-	-	-	-	-	-	-	-
20. Retirement benefit asset	-	-	-	-	-	-	-	-
21. Other assets	4,082,112	2,355,335	2,420,657	1,427,871	3,891,115	2,355,335	2,420,657	1,427,871
22. TOTAL ASSETS	72,484,521	57,022,983	53,129,247	29,888,178	70,102,293	57,022,983	53,129,247	29,888,178
B. LIABILITIES								
23. Balances due to Central Bank of Kenya	3,288	-	-	-	-	-	-	-
24. Customer deposits	43,003,799	34,175,403	31,535,515	23,615,523	42,116,043	34,175,403	31,535,515	23,615,523
25. Deposits and balances due to Local banking institutions	855,548	269,275	-	-	855,548	269,275	-	-
26. Deposits and balances due to Foreign banking institutions	450	48,943	53,321	29,634	450	48,943	53,321	29,634
27. Other money market deposits	-	-	-	-	-	-	-	-
28. Borrowed funds	7,284,114	4,517,114	4,521,390	2,120,000	5,956,904	4,517,114	4,521,390	2,120,000
29. Balances due to group companies	-	-	-	-	-	-	-	-
30. Tax payable	346,456	408,996	209,036	84,749	346,115	408,996	209,036	84,749
31. Dividends payable	-	-	-	-	-	-	-	-
32. Deferred tax liability	44,975	26,557	44,876	10,918	44,877	26,557	44,876	10,918
33. Retirement benefit liability	-	-	-	-	-	-	-	-
34. Other liabilities	2,604,754	1,928,732	1,848,440	1,177,785	2,437,022	1,928,732	1,848,440	1,177,785
35. TOTAL LIABILITIES	54,143,384	41,375,020	38,212,578	27,038,609	51,756,957	41,375,020	38,212,578	27,038,609
C. SHAREHOLDERS' FUNDS								
36. Paid up/Assigned capital	1,851,388	1,811,050	1,811,050	1,358,468	1,851,388	1,811,050	1,811,050	1,358,468
37. Share premium/ (discount)	12,163,700	10,543,037	10,543,037	-	12,163,700	10,543,037	10,543,037	-
38. Revaluation reserve	(74,392)	16,521	12,216	1,204	(74,392)	16,521	12,216	1,204
39. Retained earnings/ Accumulated losses	4,101,408	2,473,409	1,754,072	1,489,897	4,105,607	2,473,409	1,754,072	1,489,897
40. Statutory Loan Loss reserve	299,032	260,559	252,906	-	299,032	260,559	252,906	-
41. Proposed dividends	-	543,387	543,387	-	-	543,387	543,387	-
42. Capital grants	-	-	-	-	-	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	18,341,137	15,647,963	14,916,668	2,849,569	18,345,336	15,647,963	14,916,668	2,849,569
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	72,484,521	57,022,983	53,129,247	29,888,178	70,102,293	57,022,983	53,129,247	29,888,178
PROFIT AND LOSS ACCOUNT								
INTEREST INCOME								
1.1 Loans and advances	2,771,510	834,939	2,512,419	1,160,017	2,417,547	834,939	2,512,419	1,160,017
1.2 Government securities	860,247	432,477	545,508	159,034	860,247	432,477	545,508	159,034
1.3 Deposits and placements with banking institutions	185,285	71,227	196,711	76,683	175,169	71,227	196,711	76,683
1.4 Other	-	-	-	-	-	-	-	-
1.5 Total Interest income	3,817,042	1,338,643	3,254,638	1,395,734	3,452,963	1,338,643	3,254,638	1,395,734
INTEREST EXPENSES								
2.1 Customer deposits	247,151	88,165	244,580	106,552	225,616	88,165	244,580	106,552
2.2 Deposits and placements from banking institutions	90,666	910	2,630	210	17,602	910	2,630	210
2.3 Other Interest expense	303,940	131,241	247,314	37,146	300,862	131,241	247,314	37,146
2.4 Total interest Expenses	641,757	220,316	494,524	143,908	544,081	220,316	494,524	143,908
NET INTEREST INCOME	3,175,285	1,118,327	2,760,113	1,251,826	2,908,882	1,118,327	2,760,113	1,251,826
OTHER OPERATING INCOME								
4.1 Fees and commissions income on loans & advances	1,253,803	340,995	883,253	381,494	1,182,971	340,995	883,253	381,494
4.2 Other Fees and commissions income	1,541,964	504,977	1,948,878	864,615	1,530,382	504,977	1,948,878	864,615
4.3 Foreign exchange trading income	525,761	245,904	147,376	19,158	525,761	245,904	147,376	19,158
4.4 Dividend Income	-	-	-	-	-	-	-	-
4.5 Other income	88,038	8,137	82,981	55,055	13,383	8,137	82,981	55,055
4.6 Total Non-Interest Income	3,409,566	1,100,013	3,062,488	1,320,322	3,252,498	1,100,013	3,062,488	1,320,322
TOTAL OPERATING INCOME	6,585,301	2,218,340	5,822,601	2,572,148	6,161,380	2,218,340	5,822,601	2,572,148
OPERATING EXPENSES								
6.1 Loan Loss Provision	458,315	132,347	(25,341)	93,400	413,998	132,347	(25,341)	93,400
6.2 Staff costs	1,389,693	487,662	1,453,471	593,464	1,245,079	487,662	1,453,471	593,464
6.3 Directors' emoluments	13,506	3,150	16,094	6,675	7,791	3,150	16,094	6,675
6.4 Rental charges	181,270	73,701	181,867	84,767	149,987	73,701	181,867	84,767
6.5 Depreciation on property and equipment	278,202	126,384	357,508	155,516	263,152	126,384	357,508	155,516
6.6 Ammortisation charges	52,554	20,493	65,673	31,059	51,769	20,493	65,673	31,059
6.7 Other operating expenses	1,124,978	465,794	1,409,511	570,136	1,032,663	465,794	1,409,511	570,136
6.8 Total Operating Expenses	3,498,517	1,309,531	3,458,783	1,535,017	3,164,440	1,309,531	3,458,783	1,535,017
Profit/(loss) before tax and exceptional items	3,086,783	908,808	2,363,818	1,037,131	2,996,940	908,808	2,363,818	1,037,131
Exceptional items	-	-	14,702	-	-	-	14,702	-
Profit/(loss) after exceptional items	3,086,783	908,808	2,378,520	1,037,131	2,996,940	908,808	2,378,520	1,037,131
Current tax	(571,175)	(181,762)	(454,278)	(207,426)	(599,388)	(181,762)	(454,278)	(207,426)
Deferred tax	-	-	(33,959)	-	-	-	(33,959)	-
Profit / (loss) after tax and exceptional items	2,459,183	727,047	1,890,283	829,705	2,397,552	727,047	1,890,283	829,705
OTHER DISCLOSURES								
11.1. Other disclosures								
1) NON PERFORMING LOANS AND ADVANCES								
a) Gross non performing loans and advances	1,844,508	1,542,582	1,197,938	948,515	1,844,508	1,542,582	1,197,938	948,515
b) Less interest in suspense	304,077	250,943	209,134	319,843	304,077	250,943	209,134	319,843
c) Total Non-Performing loans and advances (a-b)	1,540,431	1,291,639	988,804	628,672	1,540,431	1,291,639	988,804	628,672
d) less Loan loss provision	351,748	289,942	205,758	189,702	351,748	289,942	205,758	189,702
e) Net non- performing loans(c-b)	1,188,683	1,001,697	783,046	438,970	1,188,683	1,001,697	783,046	438,970
f) Discounted value of securities	1,188,683	1,001,697	783,046	438,970	1,188,683	1,001,697	783,046	438,970
g) Net NPLs Exposure (e-f)	-	-	-	-	-	-	-	-
2) INSIDER LOANS AND ADVANCES								
a) Directors, shareholders and associates	230,274	183,456	147,967	57,136	228,694	183,456	147,967	57,136
b) Employees	787,023	506,591	444,375	340,412	747,236	506,591	444,375	340,412
c) Total insider Loans and Advances and other Facilities	1,017,298	690,047	592,342	397,548	975,930	690,047	592,342	397,548
3) OFF BALANCE SHEET ITEMS								
a) Letter of Credit, guarantees, acceptances	2,772,940	2,321,328	2,758,326	2,289,626	2,772,940	2,321,328	2,758,326	2,289,626
b) Other contingent Liabilities	8,517	8,517	8,517	8,517	8,517	8,517	8,517	8,517
c) Total contingent Liabilities	2,781,457	2,329,845	2,766,843	2,298,143	2,781,457	2,329,845	2,766,843	2,298,143
4) CAPITAL STRENGTH								
a) Core Capital	-	-	-	-	13,713,087	14,022,143	13,666,329	2,434,716
b) Minimum statutory capital	-	-	-	-	250,000	250,000	250,000	250,000
c) Excess/ (deficiency)	-	-	-	-	13,463,087	13,772,143	13,416,329	2,184,716
d) Supplementary capital	-	-	-	-	5,291,736	3,935,873	3,961,096	-
e) Total Capital (a+d)	-	-	-	-	19,004,823	17,958,016	17,627,425	2,434,716
f) Total Risk Weighted Assets	-	-	-	-	42,643,640	31,200,693	29,918,983	19,893,682
Ratios								
g) Core Capital/ Total Deposit Liabilities	-	-</						