

EQUITY GROUP HOLDINGS LIMITED UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2017

	Equity Bank (Kenya) Limited			Equity Group Holdings Limited					
	BANK			COMPANY			GROUP		
	31st Mar 2016 Shs. '000' (Un-Audited)	31st Dec 2016 Shs. '000' (Audited)	31st Mar 2017 Shs. '000' (Un-Audited)	31st Mar 2016 Shs. '000' (Un-Audited)	31st Dec 2016 Shs. '000' (Audited)	31st Mar 2017 Shs. '000' (Un-Audited)	31st Mar 2016 Shs. '000' (Un-Audited)	31st Dec 2016 Shs. '000' (Audited)	31st Mar 2017 Shs. '000' (Un-Audited)
STATEMENT OF FINANCIAL POSITION AS AT									
A. ASSETS									
1. Cash (both Local & foreign)	7,782,967	4,840,798	7,478,172	-	8,012,137	8,090,385	8,051,739	11,854,456	15,926,537
2. Balances due from central Bank of Kenya	16,174,119	11,537,111	14,744,284	-	-	-	16,174,119	11,537,111	14,744,284
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-
4. Financial Assets at fair value through profit and loss	-	-	-	-	-	-	-	-	-
5. Investment Securities:	41,554,630	93,097,439	105,406,210	-	-	-	62,385,083	100,588,954	112,988,818
a) Held to Maturity:	26,626,659	21,655,268	19,747,214	-	-	-	46,057,125	26,291,502	22,142,487
a. Kenya Government securities	24,423,669	19,452,277	17,544,224	-	-	-	24,423,669	19,452,277	17,544,224
b. Other securities	2,202,991	2,202,991	2,202,991	-	-	-	2,633,457	6,839,225	4,598,264
b) Available for sale:	14,927,971	71,442,171	85,658,995	-	-	-	16,327,957	74,297,451	90,846,331
a. Kenya Government securities	14,927,971	71,442,171	85,658,995	-	-	-	15,251,993	71,442,171	85,658,995
b. Other securities	-	-	-	-	-	-	1,075,965	2,855,280	5,187,336
6. Deposits and balances due from local banking institutions	1,167,775	5,000,000	2,800,000	6,981,092	-	-	9,579,862	5,316,369	3,231,033
7. Deposits and balances due from banking institutions abroad	11,636,972	20,767,981	23,499,047	-	-	-	14,477,482	35,738,191	38,791,085
8. Tax recoverable	-	-	-	-	7,807	7,807	116,641	150,494	119,698
9. Loans and advances to customers (net)	229,474,440	213,805,548	208,356,659	-	-	-	275,017,411	266,068,089	261,899,197
10. Balances due from group companies	9,970,843	3,369,966	3,335,342	342,554	704,110	613,125	307,027	382,615	480,428
11. Investments in associates	-	-	-	-	-	-	-	-	-
12. Investments in subsidiary companies	-	-	-	59,345,161	64,721,117	64,721,117	-	-	-
13. Investments in joint ventures	-	-	-	-	-	-	-	-	-
14. Investment properties	8,494	8,494	8,494	-	-	-	8,494	8,494	8,494
15. Property and equipment	8,392,203	7,334,622	7,044,139	-	-	-	13,857,056	13,754,329	13,345,923
16. Prepaid lease rentals	3,987	3,953	3,941	-	-	-	97,184	114,898	87,219
17. Intangible assets	3,965,742	5,606,711	5,547,427	-	-	-	4,435,911	6,406,911	6,316,484
18. Deferred tax asset	2,783,284	2,938,970	2,938,970	-	-	-	3,004,822	3,260,243	3,241,681
19. Retirement benefit asset	-	-	-	-	-	-	-	-	-
20. Other assets	14,644,449	11,437,403	12,700,961	50,005	1,074	153,622	22,674,363	18,531,981	20,972,586
21. TOTAL ASSETS	347,559,904	379,748,996	393,863,646	66,718,812	73,446,245	73,586,056	430,187,193	473,713,133	492,153,465
B. LIABILITIES									
22. Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-
23. Customer deposits	243,260,863	277,274,668	288,006,775	-	-	-	299,219,415	337,198,618	347,514,400
24. Deposits and balances due to Local banking institutions	946,290	5,193	-	-	-	-	1,118,210	5,193	1,765,208
25. Deposits and balances due to Foreign banking institutions	-	-	-	-	-	-	-	-	2,414
26. Other money market deposits	6,176,128	-	-	-	-	-	6,176,128	198,920	1,313,655
27. Borrowed funds	37,216,045	43,726,761	42,679,794	-	-	-	39,871,970	45,770,072	44,480,018
28. Balances due to group companies	-	-	-	2,478,425	2,558,355	2,584,265	-	-	-
29. Tax payable	1,702,326	313,642	2,073,020	141,309	-	-	2,201,317	506,774	2,397,632
30. Dividends payable	-	-	-	4,638,210	-	7,547,350	4,638,210	-	7,547,350
31. Deferred tax liability	-	-	-	-	-	-	57,411	177,522	155,838
32. Retirement benefit liability	-	-	-	-	-	-	-	-	-
33. Other liabilities	6,132,278	6,087,692	4,837,009	11,080	748	748	7,788,612	7,878,937	7,537,612
34. TOTAL LIABILITIES	295,433,929	327,407,956	337,596,599	7,269,024	2,559,103	10,132,363	361,071,272	391,736,037	412,714,127
C. SHAREHOLDERS' FUNDS									
35. Paid up/Assigned capital	30,000,000	30,000,000	30,000,000	1,886,837	1,886,837	1,886,837	1,886,837	1,886,837	1,886,837
36. Share premium (discount)	9,964,132	9,964,132	9,964,132	16,062,607	16,062,607	16,062,607	16,062,607	16,062,607	16,062,607
37. Revaluation reserve	(1,440,225)	(785,889)	(965,096)	-	-	-	(8,446,525)	(7,051,002)	(6,891,531)
38. Retained earnings/ Accumulated losses	12,352,706	11,284,120	15,389,335	41,500,344	45,390,349	45,504,249	57,349,181	60,550,117	65,382,778
39. Statutory Loan Loss reserve	1,249,363	1,878,677	1,878,677	-	-	-	1,615,305	2,280,654	2,280,654
40. Other Reserves	-	-	-	-	-	-	-	-	-
41. Proposed dividends	-	-	-	-	7,547,350	-	-	7,547,350	-
42. Non Controlling Interests	-	-	-	-	-	-	648,517	700,533	717,994
43. TOTAL SHAREHOLDERS' FUNDS	52,125,975	52,341,039	56,267,047	59,449,789	70,887,143	63,453,693	69,115,922	81,977,096	79,439,339
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	347,559,904	379,748,996	393,863,646	66,718,812	73,446,245	73,586,056	430,187,193	473,713,133	492,153,465
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME									
INTEREST INCOME									
1.1 Loans and advances	9,465,508	35,175,592	6,072,495	-	-	-	11,238,433	43,065,889	8,191,847
1.2 Government securities	1,017,086	6,699,995	2,724,759	-	-	-	1,281,162	7,882,239	2,964,984
1.3 Deposits and placements with banking institutions	205,904	1,002,446	151,077	19,466	68,754	152,548	290,787	538,904	258,056
1.4 Other Interest Income	44,950	194,517	25,243	-	-	-	71,869	353,572	50,160
1.5 Total Interest Income	10,733,448	43,072,550	8,973,574	19,466	68,754	152,855	12,882,251	51,840,604	11,465,067
INTEREST EXPENSES									
2.1 Customer deposits	1,356,199	6,115,253	1,520,483	-	-	-	1,773,400	7,883,466	2,021,029
2.2 Deposits and placements from banking institutions	6,082	60,970	10,490	-	-	-	60,821	220,719	48,646
2.3 Other Interest expense	428,519	1,836,594	485,345	-	-	-	615,101	1,922,526	509,416
2.4 Total Interest Expenses	1,790,800	8,012,818	2,016,318	-	-	-	2,449,321	10,026,712	2,579,091
3. NET INTEREST INCOME	8,942,648	35,059,732	6,957,257	19,466	68,754	152,855	10,432,930	41,813,893	8,885,956
NON-INTEREST INCOME									
4.1 Fees and commissions income on loans & advances	815,740	3,831,268	1,240,213	-	-	-	930,820	4,416,234	1,377,130
4.2 Other Fees and commissions income	1,879,224	8,418,842	2,378,571	-	-	-	2,611,766	11,364,858	3,107,974
4.3 Foreign exchange trading income	624,873	1,910,435	587,125	-	-	-	842,417	3,307,113	916,587
4.4 Dividend Income	-	-	-	-	11,300,000	-	-	-	-
4.5 Other income	144,370	1,103,549	172,517	24,476	97,214	-	828,161	3,130,579	931,604
4.6 Total Non-Interest Income	3,464,208	15,264,095	4,378,426	24,476	11,397,214	-	5,213,164	22,218,783	6,333,295
5. TOTAL OPERATING INCOME	12,406,856	50,323,827	11,335,682	43,941	11,465,968	152,855	15,646,094	64,032,676	15,219,252
OPERATING EXPENSES									
6.1 Loan Loss Provision	382,029	5,010,763	630,652	-	-	-	704,919	6,645,641	796,900
6.2 Staff costs	2,197,054	8,096,990	1,636,535	-	-	-	2,993,523	11,628,908	2,472,447
6.3 Directors' emoluments	-	17,276	2,777	13,372	2,033	-	5,954	65,117	12,660
6.4 Rental charges	306,778	1,262,656	326,950	-	-	-	549,900	2,039,919	593,290
6.5 Depreciation on property and equipment	722,835	2,816,348	678,137	-	-	-	902,346	3,764,250	931,828
6.6 Ammortisation charges	153,949	705,012	185,677	-	-	-	180,915	974,707	218,420
6.7 Other operating expenses	1,990,636	9,637,211	5,937,211	5,937	75,494	36,922	3,021,297	13,987,251	3,292,925
6.8 Total Operating Expenses	5,753,280	27,546,255	5,471,089	5,937	88,866	38,955	8,358,853	39,105,794	8,318,470
7.0 Profit/(loss) before tax and exceptional items	6,653,575	22,777,572	5,864,593	38,004	11,377,102	113,900	7,287,241	24,926,883	6,907,782
8.0 Exceptional items-share of profit of associate	-	-	-	-	-	-	-	-	-
9.0 Profit/(loss) after exceptional items	6,653,575	22,777,572	5,864,593	38,004	11,377,102	113,900	7,287,241	24,926,883	6,907,782
10. Current tax	(1,996,073)	(7,715,023)	(1,759,378)	(11,401)	94,197	(34,170)	(2,200,413)	(8,582,349)	(2,050,660)
11. Deferred tax	-	155,686	-	-	-	-	50,047	257,995	-
12. Profit / (loss) after tax and exceptional items	4,657,503	15,218,234	4,105,215	26,603	11,471,299	79,730	5,136,876	16,602,529	4,857,122
12.1 Minority Interest	-	-	-	-	-	-	4,173	56,735	17,463
13. Profit / (loss) after tax and exceptional items and minority interest	4,657,503	15,218,234	4,105,215	26,603	11,471,299	79,730	5,132,157	16,545,794	4,832,661
Other Comprehensive Income									
14.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	(581,160)	99,102	340,443
14.2 Fair value changes in available for sale financial assets	(28,859)	683,195	(179,207)	-	-	-	(28,859)	686,403	(180,972)
14.3 Revaluation surplus on Property, plant and equipment	-	-	-	-	-	-	-	-	-
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	(28,859)	683,195	(179,207)	-	-	-	(610,019)	785,505	159,471
16. Total comprehensive income for the year	4,628,644	15,901,429	3,926,008	26,603	11,471,299	79,730	4,522,138	17,331,299	4,992,132
EARNINGS PER SHARE - BASIC & DILUTED	155.25	507.27	136.84	0.01	3.04	0.02	1.39	4.38	1.28
DIVIDEND PER SHARE - DECLARED	-	366.67	-	-	2.00	-	-	2.00	-
OTHER DISCLOSURES									
1) NON PERFORMING LOANS AND ADVANCES									
a) Gross non performing loans and advances	8,248,531	15,457,320	15,355,068	-	-	-	10,915,628	18,754	