

EQUITY GROUP HOLDINGS PLC UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2018

	Equity Bank (Kenya) Limited			Equity Group Holdings Plc						
	BANK			COMPANY		GROUP				
STATEMENT OF FINANCIAL POSITION AS AT	31st Mar 2017	31st Dec 2017	31st Mar 2018	31st Mar 2017	31st Dec 2017	31st Mar 2018	31st Mar 2017	31st Dec 2017	31st Mar 2018	
	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Un-Audited)	Shs. '000' (Audited)	Shs. '000' (Un-Audited)	
A. ASSETS										
1. Cash (both local & foreign)	7,478,172	8,817,113	8,527,912	8,090,385	8,318,168	8,343,784	15,926,537	11,039,112	18,600,402	
2. Balances due from Central Bank of Kenya	14,744,284	15,635,640	12,149,433	-	-	-	14,744,284	15,635,640	12,149,433	
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	
4. Financial assets at fair value through profit and loss	-	-	-	-	-	-	-	-	-	
5. Investment securities:										
a) Held to Maturity:										
a. Kenya Government securities	17,544,224	18,347,044	15,451,631	-	-	-	17,544,224	18,347,044	15,451,631	
b. Other securities	2,202,991	2,002,991	2,002,991	-	-	-	4,598,264	2,352,582	2,860,626	
b) Available for sale:										
a. Kenya Government securities	85,658,995	88,132,192	106,906,526	-	-	-	85,658,995	88,132,192	106,906,526	
b. Other securities	6,966,965	6,966,965	14,582,677	-	-	-	5,187,336	19,169,957	24,962,359	
6. Deposits and balances due from local banking institutions	2,800,000	9,508,240	989,800	-	-	-	3,231,033	9,508,240	5,609,181	
7. Deposits and balances due from banking institutions abroad	23,499,047	14,556,710	7,836,827	-	-	-	38,791,085	43,437,650	31,418,931	
8. Tax recoverable	-	2,065,436	56,744	7,807	-	-	119,698	2,193,237	130,369	
9. Loans and advances to customers (net)	208,356,659	214,484,733	206,862,953	-	-	-	261,899,197	279,091,669	271,075,482	
10. Balances due from group companies	3,335,342	4,121,975	3,478,167	613,125	312,764	429,735	480,428	449,019	-	
11. Investments in associates	-	-	-	64,721,117	65,760,617	65,760,617	-	-	-	
12. Investments in subsidiary companies	-	-	-	-	-	-	-	-	-	
13. Investments in joint ventures	-	-	-	-	-	-	-	-	-	
14. Investment properties	8,494	8,494	8,494	-	-	-	8,494	8,494	8,494	
15. Property and equipment	7,044,139	6,004,819	5,527,805	-	-	-	13,345,923	10,865,247	10,798,446	
16. Prepaid lease rentals	3,941	3,687	3,687	-	-	-	87,219	554,718	138,566	
17. Intangible assets	5,547,427	6,366,242	6,333,477	-	-	-	6,316,484	6,996,028	6,921,863	
18. Deferred tax asset	2,938,970	2,413,059	2,413,059	-	-	-	3,241,681	2,706,182	2,690,008	
19. Retirement benefit asset	12,700,961	6,967,136	9,049,545	153,622	-	-	20,972,586	13,978,734	18,058,423	
20. Other assets	-	-	-	-	-	-	-	-	-	
21. TOTAL ASSETS	393,863,646	406,402,486	402,181,727	73,586,056	74,391,550	74,534,135	492,153,465	524,465,745	527,780,738	
B. LIABILITIES										
22. Balances due to Central Bank of Kenya	288,006,775	298,702,851	301,623,121	-	-	-	347,514,400	373,143,247	382,422,176	
23. Customer deposits	-	-	-	-	-	-	1,767,622	1,735,822	3,600,894	
24. Deposits and balances due to Local banking institutions	-	-	-	-	-	-	1,313,655	46,137,632	45,309,531	
25. Deposits and balances due to Foreign banking institutions	-	-	-	-	-	-	44,480,018	-	-	
26. Other money market deposits	-	-	1,194,848	-	-	-	-	-	-	
27. Borrowed funds	42,679,794	39,494,907	37,690,150	2,584,265	2,667,097	2,700,087	-	-	101,114	
28. Balances due to group companies	-	199,394	259,760	-	3,304	36,280	2,397,632	411,712	581,678	
29. Tax payable	2,073,020	-	-	7,547,350	-	7,547,350	7,547,350	-	7,547,350	
30. Dividends payable	-	-	-	-	-	-	155,838	64,374	62,463	
31. Deferred tax liability	-	-	-	-	-	-	-	-	-	
32. Retirement benefit liability	4,837,009	6,098,943	2,885,453	748	258,847	258,846	7,537,612	9,830,022	6,032,678	
33. Other liabilities	-	-	-	-	-	-	-	-	-	
34. TOTAL LIABILITIES	337,596,599	344,496,096	343,653,331	10,132,363	2,929,248	10,542,562	412,714,127	431,322,809	445,657,886	
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	16,062,606	16,062,607	
37. Revaluation reserve	(965,096)	441,394	958,103	-	-	-	(6,891,531)	(7,255,865)	(6,449,649)	
38. Retained earnings / accumulated losses	15,389,335	19,233,437	17,606,162	45,504,249	45,965,507	46,042,129	65,382,778	71,535,063	69,848,854	
39. Statutory loan loss reserve	1,878,677	2,267,428	-	-	-	-	2,280,654	2,617,569	-	
40. Other reserves	-	-	-	-	7,547,350	-	-	7,547,350	-	
41. Proposed dividends	-	-	-	-	-	-	717,994	749,375	774,203	
42. Non controlling interests	-	-	-	-	-	-	-	-	-	
43. TOTAL SHAREHOLDERS' FUNDS	56,267,047	61,906,391	58,528,396	63,453,693	71,462,301	63,991,573	79,439,339	93,142,935	82,122,852	
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	393,863,646	406,402,486	402,181,727	73,586,056	74,391,550	74,534,135	492,153,465	524,465,745	527,780,738	
STATEMENT OF COMPREHENSIVE INCOME										
INTEREST INCOME										
1.1 Loans and advances	6,072,495	24,976,130	6,166,360	-	-	-	8,191,847	33,880,635	8,762,894	
1.2 Government securities	2,724,759	12,214,987	3,396,659	-	-	-	2,964,984	13,393,880	3,704,968	
1.3 Deposits and placements with banking institutions	151,077	505,429	83,905	152,855	229,458	138,521	258,056	916,204	180,767	
1.4 Other interest income	25,243	99,115	19,922	-	-	-	50,160	219,752	19,922	
1.5 Total interest income	8,973,574	37,795,663	9,666,846	152,855	229,458	138,521	11,465,047	48,410,471	12,668,551	
INTEREST EXPENSES										
2.1 Customer deposits	1,520,483	6,488,314	1,729,686	-	-	-	2,021,029	8,075,892	2,360,981	
2.2 Deposits and placements from banking institutions	10,490	78,808	7,658	-	-	-	48,646	346,274	75,629	
2.3 Other interest expense	485,345	1,966,789	475,015	-	-	-	509,416	2,418,697	414,350	
2.4 Total interest expenses	2,016,318	8,533,911	2,212,359	-	-	-	2,579,091	10,840,862	2,850,960	
3. NET INTEREST INCOME	6,957,257	29,261,752	7,454,487	152,855	229,458	138,521	8,885,956	37,569,609	9,817,591	
NON-INTEREST INCOME										
4.1 Fees and commissions income on loans & advances	1,240,213	5,251,307	1,294,085	-	-	-	1,377,130	5,914,035	1,476,157	
4.2 Other fees and commissions income	2,378,571	9,432,345	2,255,531	-	-	-	3,107,974	13,365,790	3,177,040	
4.3 Foreign exchange trading income	587,125	2,194,774	429,072	-	-	-	916,587	4,110,964	669,854	
4.4 Dividend income	-	-	-	-	8,300,000	-	-	-	-	
4.5 Other income	172,517	1,586,824	394,426	-	28,771	8,670	931,604	4,200,910	1,392,594	
4.6 Total non-interest income	4,378,426	18,465,251	4,373,114	-	8,328,771	8,670	6,333,295	27,591,699	6,715,645	
5. TOTAL OPERATING INCOME	11,335,682	47,727,003	11,827,601	152,855	8,558,229	147,191	15,219,252	65,161,308	16,533,236	
OPERATING EXPENSES										
6.1 Loan loss provision	630,652	2,333,386	110,660	-	-	-	796,900	3,431,331	358,588	
6.2 Staff costs	1,636,535	7,814,102	1,718,778	-	-	-	2,472,447	11,475,853	2,608,924	
6.3 Directors' emoluments	2,777	13,953	13,953	2,033	27,799	6,360	12,660	68,888	18,745	
6.4 Rental charges	326,950	1,318,736	336,886	-	-	-	593,290	2,170,945	622,287	
6.5 Depreciation on property and equipment	678,137	2,607,468	565,744	-	-	-	931,828	3,540,729	843,747	
6.6 Amortisation charges	185,677	812,974	235,975	-	-	-	218,420	1,280,987	275,281	
6.7 Other operating expenses	2,010,361	9,740,538	2,158,582	36,922	329,878	31,234	3,292,925	16,310,153	3,478,774	
6.8 Total operating expenses	5,471,089	24,641,160	5,131,962	38,955	357,677	37,595	8,318,470	38,278,885	8,206,367	
7.0 Profit/(loss) before tax and exceptional items	5,864,593	23,085,843	6,695,639	113,900	8,200,552	109,596	6,900,782	26,882,423	8,326,868	
8.0 Exceptional items-share of profit of associate	-	-	-	-	-	-	-	-	-	
9.0 Profit/(loss) after exceptional items	5,864,593	23,085,843	6,695,639	113,900	8,200,552	109,596	6,900,782	26,882,423	8,326,868	
10. Current tax	(1,759,378)	(6,411,033)	(2,008,692)	(34,170)	(76,969)	(32,879)	(2,050,660)	(7,712,627)	(2,422,132)	
11. Deferred tax	-	(336,742)	-	-	-	-	-	-	(251,744)	
12. Profit / (loss) after tax and exceptional items	4,105,215	16,338,068	4,686,947	79,730	8,123,582	76,717	4,850,122	18,170,051	5,904,736	
12.1 Minority interest	-	-	-	-	-	-	17,461	48,842	36,921	
13. Profit / (loss) after tax and exceptional items and minority interest	4,105,215	16,338,068	4,686,947	79,730	8,123,582	76,717	4,832,661	18,869,209	5,867,815	
14. Other comprehensive income										
14.1 Gains/(losses) from translating the financial statements of foreign operations	-	-	-	-	-	-	340,443	(1,502,098)	217,526	
14.2 Fair value changes in available for sale financial assets	(179,207)	1,227,284	516,708	-	-	-	(180,972)	1,297,235	588,689	
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	(179,207)	1,227,284	516,708	-	-	-	159,471</			