

EQUITY BANK GROUP

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES

AS AT 30TH SEPTEMBER 2011



	GROUP 09/30/2011 Shs. 000 (Un-audited)	GROUP 12/31/2010 Shs. 000 (Audited)	GROUP 03/31/2011 Shs. 000 (Un-audited)	GROUP 06/30/2011 Shs. 000 (Un-audited)	GROUP 09/30/2011 Shs. 000 (Un-audited)	BANK 09/30/2011 Shs. 000 (Un-audited)	BANK 12/31/2010 Shs. 000 (Audited)	BANK 03/31/2011 Shs. 000 (Un-audited)	BANK 06/30/2011 Shs. 000 (Un-audited)	BANK 09/30/2011 Shs. 000 (Un-audited)
BALANCE SHEET										
A. ASSETS										
1. Cash (both Local & foreign)	9,132,306	8,500,359	12,853,550	17,487,063	22,521,124	4,139,343	3,635,336	4,797,360	5,378,359	5,560,819
2. Balances due from central Bank of Kenya	6,209,185	4,802,374	5,598,916	9,520,590	6,375,095	6,209,185	4,802,374	5,926,916	9,520,590	7,935,095
3. Kenya Government securities	5,096,430	5,116,019	5,090,646	21,054,686	22,808,814	5,096,430	5,116,019	5,090,646	21,054,686	22,808,814
4. Foreign Currency Treasury Bills and Bonds	104,896	17,268	18,961	15,556	20,744	-	-	-	-	-
5. Deposits and balances due from banking institutions	1,532,153	2,387,849	2,403,217	1,067,254	1,571,942	1,324,088	2,029,967	2,020,517	707,061	1,287,268
6. Deposits and balances due from banking institutions abroad	1,548,049	2,913,514	1,162,207	2,325,236	6,978,394	913,171	1,279,027	836,988	926,567	4,678,609
7. Government and other securities held for dealing purposes	27,495,657	26,793,659	24,517,543	6,386,233	5,480,093	27,495,657	26,793,659	24,499,085	6,389,996	5,465,231
8. Tax recoverable	31,992	85,638	27,781	35,241	42,989	-	-	-	926	-
9. Loans and advances to customers (net)	70,904,578	78,301,921	86,192,719	97,711,984	109,366,657	66,755,803	72,902,021	80,358,109	90,851,088	101,764,767
10. Investment securities	57,591	59,643	307,120	346,068	266,678	-	-	-	-	-
11. Balances due from group companies	65,098	106,499	181,250	106,499	141,627	928,764	1,238,580	2,053,550	2,988,991	1,587,297
12. Investments in associates	1,246,669	1,259,696	1,289,568	1,319,859	1,341,013	1,246,669	1,259,696	1,289,568	1,319,859	1,341,013
13. Investments in subsidiary companies	-	-	-	-	-	4,880,691	5,084,191	-	6,128,191	6,383,989
14. Investments in joint ventures	-	-	-	-	-	-	-	-	-	-
15. Investment properties	8,494	8,494	8,494	8,494	8,494	8,494	8,494	8,494	8,494	8,494
16. Property and equipment	6,462,475	6,970,525	6,802,962	6,979,640	7,136,739	5,277,620	5,693,536	5,637,146	5,824,989	5,888,400
17. Prepaid lease rentals	4,007	29,260	21,242	25,556	30,731	4,007	4,019	4,219	4,207	4,196
18. Intangible assets	1,897,709	1,927,409	1,931,205	1,940,150	2,040,701	724,983	754,491	770,822	785,929	885,773
19. Deferred tax asset	5,336	61,061	61,061	61,061	61,061	5,336	61,061	61,061	61,061	61,061
20. Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
21. Other assets	4,781,627	3,776,926	5,020,267	4,961,248	7,624,364	4,245,411	3,226,526	4,403,997	4,393,892	6,898,329
22. TOTAL ASSETS	136,584,452	143,018,114	153,488,711	171,352,419	195,377,260	129,255,854	133,889,997	142,514,670	156,324,887	172,559,155
B. LIABILITIES										
23. Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
24. Customer deposits	97,017,969	97,763,896	108,527,477	123,987,006	144,501,820	89,519,867	88,536,998	97,990,749	109,558,260	123,837,665
25. Deposits and balances due to Local banking institutions	1,792,299	6,666,691	5,772,613	5,500,733	4,220,015	1,792,299	6,666,691	5,772,613	5,500,733	4,220,015
26. Deposits and balances due to Foreign banking institutions	464,296	499,840	770,469	591,576	941,617	-	-	-	-	-
27. Other money market deposits	-	-	-	-	-	-	-	-	-	-
28. Borrowed funds	7,089,409	7,463,654	7,088,540	8,441,490	11,404,652	6,983,396	7,463,654	7,081,973	8,343,728	10,679,262
29. Balances due to group companies	-	-	-	-	-	-	-	-	-	-
30. Tax payable	420,242	701,365	1,186,781	1,186,781	812,118	420,242	657,341	1,186,781	-	812,118
31. Dividends payable	70,921	9,523	1,246,787	7,492	6,808	70,921	9,523	1,246,787	7,492	6,808
32. Deferred tax liability	-	-	-	-	-	-	-	-	-	-
33. Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
34. Other liabilities	1,656,121	2,704,478	2,308,515	3,735,496	2,455,118	1,334,745	2,248,244	1,638,932	3,266,931	1,911,045
35. TOTAL LIABILITIES	108,511,256	115,814,201	126,901,482	142,269,331	163,617,664	100,121,471	105,582,451	114,917,835	126,677,143	140,736,012
C. SHAREHOLDERS' FUNDS										
36. Paid up / Assigned capital	1,851,388	1,851,388	1,851,388	1,851,388	1,851,388	1,851,388	1,851,388	1,851,388	1,851,388	1,851,388
37. Share premium / (discount)	12,161,021	12,161,021	12,161,021	12,161,021	12,161,021	12,161,021	12,161,021	12,161,021	12,161,021	12,161,021
38. Revaluation reserve	1,417,851	(1,388,013)	(1,427,186)	(1,498,738)	(1,376,097)	1,898,562	(990,285)	(886,406)	(918,462)	(1,210,765)
39. Retained earnings / Accumulated losses	12,306,411	11,203,578	13,617,785	16,185,043	18,738,658	12,886,886	11,940,868	14,088,500	16,171,465	18,639,166
40. Statutory Loan Loss Reserve	336,525	411,717	384,222	384,374	384,525	336,525	382,332	382,332	382,332	382,332
41. Proposed dividends	2,962,222	-	-	-	-	-	-	-	-	-
42. Capital grants	-	-	-	-	-	-	-	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	28,073,196	27,203,913	26,587,229	29,083,088	31,759,596	29,134,383	28,307,546	27,596,834	29,647,744	31,823,142
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	136,584,452	143,018,114	153,488,711	171,352,419	195,377,260	129,255,854	133,889,997	142,514,670	156,324,887	172,559,155
PROFIT AND LOSS ACCOUNT										
INTEREST INCOME										
1.1 Loans and advances	8,381,051	11,361,393	3,262,355	6,969,301	11,191,364	7,757,022	10,497,539	2,984,651	6,387,678	10,207,181
1.2 Government securities	1,455,993	2,302,919	730,118	1,308,313	1,969,214	1,446,364	2,292,340	729,776	1,307,528	1,967,837
1.3 Deposits and placements with banking institutions	46,072	110,841	16,818	31,661	390,175	82,213	95,417	14,036	27,120	379,158
1.4 Other interest income	-	-	368	1,278	3,788	-	-	150	-	1,396
1.5 Total Interest Income	9,883,116	13,775,153	4,009,658	8,310,553	13,554,541	9,285,599	12,885,296	3,728,613	7,722,868	12,555,572
INTEREST EXPENSES										
2.1 Customer deposits	1,027,969	1,448,427	285,771	728,874	1,334,967	898,954	1,270,299	236,863	618,685	1,155,987
2.2 Deposits and placements from banking institutions	7,522	12,698	14,641	46,473	92,919	4,952	6,608	2,113	28,284	62,405
2.3 Other Interest Expense	458,146	600,684	123,901	269,341	1,011,537	458,146	551,863	123,901	269,341	511,259
2.4 Total Interest Expenses	1,493,636	2,061,809	424,313	1,044,687	2,439,223	1,362,053	1,828,771	362,877	916,310	1,729,651
NET INTEREST INCOME	8,389,480	11,713,344	3,585,345	7,265,866	11,115,318	7,923,547	11,056,525	3,365,736	6,806,558	10,825,921
OTHER OPERATING INCOME										
4.1 Fees and commissions income on loans & advances	1,804,850	2,537,581	743,044	1,574,012	2,459,606	1,724,465	2,422,234	700,271	1,467,579	2,302,077
4.2 Other Fees and commissions income	377,604	4,433,164	1,317,832	4,698,994	4,309,074	3,043,292	4,078,493	1,172,972	2,333,348	3,594,307
4.3 Foreign exchange trading income	597,322	878,079	390,695	683,406	1,527,778	244,498	390,053	208,032	312,299	508,143
4.4 Dividend Income	-	2,267	4,873	21,991	22,540	-	-	-	-	-
4.5 Other Income	2,437,326	2,875,535	476,859	906,771	1,021,580	2,183,960	2,246,361	736,422	570,097	656,299
4.6 Total Non-Interest Income	8,117,103	10,438,626	2,933,303	5,885,174	9,340,578	7,196,215	9,137,141	2,457,697	4,692,323	7,060,827
TOTAL OPERATING INCOME	16,506,583	22,151,970	6,518,649	13,151,039	20,455,896	15,119,762	20,193,666	5,823,433	11,498,882	17,886,748
OPERATING EXPENSES										
6.1 Loan Loss Provision	1,833,705	1,904,578	695,873	1,153,687	1,608,933	1,558,118	1,558,311	682,797	1,124,947	1,535,742
6.2 Staff costs	3,737,742	5,236,735	1,310,340	2,635,241	4,083,171	3,156,432	4,433,990	1,131,836	2,274,833	3,509,235
6.3 Directors' emoluments	18,443	28,881	5,087	11,717	18,847	14,100	21,150	3,690	8,715	14,640
6.4 Rental charges	541,148	608,507	180,912	406,977	553,508	401,126	547,051	144,151	303,120	485,775
6.5 Depreciation on property and equipment	99,617	1,343,539	348,088	739,410	1,151,205	835,217	1,132,863	629,295	972,917	1,033,754
6.6 Amortisation charges	105,766	145,434	44,855	79,764	120,138	90,768	125,476	35,760	71,137	103,754
6.7 Other operating expenses	2,814,478	3,934,005	1,064,790	2,288,600	3,930,892	2,275,254	3,063,008	881,449	1,879,793	3,018,580
6.8 Total Operating Expenses	10,402,900	13,201,681	3,649,949	7,315,395	11,466,694	8,331,015	10,881,849	3,176,234	6,858,840	9,640,642
Profit / (loss) before tax and exceptional items	6,463,683	8,950,289	2,868,700	5,835,645	8,989,202	6,788,747	9,311,817	2,647,199	5,213,042	8,246,106
Exceptional items-share of profit of associate	61,369	94,503	29,873	60,164	101,362	61,369	94,503	29,873	60,164	101,362
Profit / (loss) after exceptional items	6,525,052	9,044,792	2,898,572	5,895,809	9,090,564					