

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

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

104,430,586	69,842,963	95,203,689	65,824,732
-	-	-	-
499,840	-	-	-
-	-	-	-
7,463,654	6,486,123	7,463,654	6,114,047
-	-	-	-
701,365	20,231	657,341	20,231
9,523	1,052	9,523	1,052
4,754	-	-	-
-	-	-	-
2,704,478	1,552,512	2,248,244	1,214,223
115,814,201	77,902,880	105,582,451	73,174,285

1,851,388	1,851,388	1,851,388	1,851,388
12,161,021	12,161,021	12,161,021	12,161,021
(1,388,013)	(142,193)	(990,285)	112,871
11,203,578	7,108,066	11,940,868	7,394,523
413,717	449,477	382,332	336,525
2,962,222	1,481,111	2,962,222	1,481,111
-	-	-	-
27,203,913	22,908,870	28,307,546	23,337,440
143,018,114	100,811,750	133,889,997	96,511,725

11,361,393	9,483,873	10,497,539	8,286,601
2,302,919	1,275,115	2,292,340	1,263,406
110,841	33,197	95,417	141,309
-	-	-	-
13,775,153	10,792,186	12,885,296	9,691,317

1,448,427	815,157	1,270,299	675,534
12,698	4,426	6,608	4,296
600,684	802,536	551,863	733,935
2,061,809	1,622,119	1,828,771	1,413,764
11,713,344	9,170,067	11,056,525	8,277,552

2,537,581	2,106,760	2,422,234	1,977,386
4,433,164	3,928,382	4,078,493	3,791,506
878,079	222,150	390,053	161,211
2,267	17,181	-	17,181
2,587,535	231,630	2,246,361	48,324
10,438,626	6,506,103	9,137,141	5,995,608
22,151,970	15,676,169	20,193,666	14,273,161

1,904,578	1,035,328	1,558,311	880,436
5,236,735	4,295,321	4,433,990	3,561,197
28,881	43,424	21,150	24,557
608,507	645,389	547,051	471,330
1,343,539	1,035,732	1,132,863	921,927
145,434	138,315	125,476	120,494
3,934,005	3,262,839	3,063,008	2,723,657
13,201,681	10,456,349	10,881,849	8,703,597
8,950,289	5,219,821	9,311,817	5,569,564

94,503	58,310	94,503	58,310
9,044,792	5,278,130	9,406,320	5,627,874
(1,964,238)	(1,116,703)	(1,907,469)	(1,137,302)
50,771	72,561	55,525	72,561
7,131,325	4,233,988	7,554,376	4,563,132

1.93	1.14	2.04	1.23
0.8	0.4	0.8	0.4

4,374,713	5,332,979	3,470,580	4,565,118
471,145	491,134	471,145	491,134
3,903,568	4,841,846	2,999,435	4,073,984
915,279	1,777,476	891,236	1,431,230
2,988,289	3,064,370	2,108,199	2,642,754
2,988,289	3,064,370	2,108,199	2,642,754

2,650,734	1,461,907	2,650,734	1,460,846
1,840,790	1,492,771	1,741,775	1,395,980
4,491,524	2,954,678	4,392,509	2,856,826

4,256,029	2,185,000	4,116,711	2,105,727
271,280	766	247,998	766
4,527,309	2,185,766	4,364,709	2,106,493

19,930,590	16,873,069
500,000	350,000
19,430,590	16,523,069
5,389,823	5,615,197
25,320,413	22,488,266
90,804,610	71,416,437

21%	26%
8%	8%
13%	18%
22%	24%
8%	8%
14%	16%
28%	31%
12%	12%
16%	19%

40%	32%
20%	20%
20%	12%

