



Snap Preview: Equity Bank 1Q2014 Results

April 14, 2014

Results Announcement Calendar

Bank	Date	Time (Kenya Time)	Time (U.S Time)
Equity Bank	Thur 17, 2014	7.30 am	Wedn 11.30 pm

1Q2014 Results Forecasts

Based on our expectation of 2014 results, we expect the following in the 1Q2014 results announcement:

Key Item (KES Mn)	1Q2013A	1Q2014Est.	Growth (%)
Interest Income	7,987	8,764	9.7%
Interest expense	1,115	1,309	17.5%
Loan loss provision	682	405	-40.6%
PBT	4,516	5,323	17.9%
PAT	3,214	3,802	18.3%

Balance Sheet	FY2013	1Q2014Est.	Growth (%)
Loan book	171,363	180,069	5.1%
Customer deposits	194,621	202,892	4.3%
EPS (Annual Forecast)-KES	3.59	3.83	

Over THE previous 2 years, Equity recorded a better growth (q/q) during the first quarters. We expect this to be the trend in 1Q2014.

Our key focus area during the announcement will include the following:

- An indication of management's view on the direction of interest rates
- Current status of the business environment in South Sudan
- More information concerning the MVNO licence