

STATEMENT OF FINANCIAL POSITION		BANK			GROUP		
		UNAUDITED MAR 2019 (KSHS'000)	AUDITED DEC 2019 (KSHS'000)	UNAUDITED MAR 2020 (KSHS'000)	UNAUDITED MAR 2019 (KSHS'000)	AUDITED DEC 2019 (KSHS'000)	UNAUDITED MAR 2020 (KSHS'000)
A. ASSETS							
01.	Cash (both local and foreign)	1,347,010	1,501,493	1,941,081	1,751,556	1,782,558	2,352,320
02.	Balances due from central banks	13,172,479	9,200,353	13,083,872	14,333,646	10,279,604	14,344,899
03.	Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
04.	Financial Assets at Fair Value Through Profit and Loss (FVTPL)	13,132,072	13,697,717	11,600,391	13,132,072	13,697,717	11,600,391
05.	Investment Securities:	-	-	-	-	-	-
	a) Held at amortised cost/ Held to Maturity:	-	-	-	-	-	-
	a. Kenya Government securities	21,471,173	18,925,430	18,909,448	21,471,173	18,925,430	18,909,448
	b. Other securities	-	-	-	4,446,381	4,704,010	4,769,536
	b) Fair Value through Other Comprehensive Income (FVOCI):	-	-	-	-	-	-
	a. Kenya Government securities	10,007,204	10,729,628	11,997,075	10,007,204	10,729,728	11,997,175
	b. Other securities	4,825,263	4,941,867	4,900,673	4,428,644	4,691,687	4,652,270
06.	Deposits and Balances due from local banking Institutions	1,142,853	1,123,415	1,254,708	1,142,853	1,123,415	1,254,708
07.	Deposits and Balances due from banking Institutions abroad	29,036,735	39,450,265	48,180,946	29,258,376	39,450,265	48,180,946
08.	Tax recoverable	-	-	-	10,607	8,927	67
09.	Loans and advances to customers (net)	134,613,619	141,543,126	145,071,130	149,665,872	156,768,746	160,454,826
10.	Balances due from banking institutions in the group	861,926	354,938	-	554,933	-	-
11.	Investment in associates	-	-	-	-	-	-
12.	Investment in subsidiary companies	2,750,753	2,750,753	2,750,753	-	-	-
13.	Investment in joint ventures	-	-	-	-	-	-
14.	Investment properties	-	-	-	-	-	-
15.	Property and equipment	1,269,169	2,510,551	2,550,342	1,530,046	2,863,172	2,903,295
16.	Prepaid lease rentals	-	-	-	-	-	-
17.	Intangible assets	1,146,687	1,132,558	1,302,974	2,046,395	2,127,627	2,312,785
18.	Deferred tax asset	1,950,464	3,125,340	3,125,340	2,215,692	3,386,195	3,396,052
19.	Retirement benefit asset	-	-	-	-	-	-
20.	Other assets	3,510,175	3,264,738	3,349,113	3,127,122	3,488,668	3,627,588
21.	TOTAL ASSETS	240,237,582	254,252,172	270,017,846	259,122,572	274,027,749	290,756,306
B LIABILITIES							
22.	Balances due to central banks	-	-	-	-	-	-
23.	Customer deposits	187,250,141	195,404,638	203,818,648	200,800,318	209,025,201	217,841,289
24.	Deposits and balances due to local banking institutions	161,407	113,250	4,594,733	161,407	113,250	4,594,733
25.	Deposits and balances due to foreign banking institutions	325,753	323,020	410,592	1,695,778	2,324,033	2,669,935
26.	Other money market deposits	-	-	-	-	-	-
27.	Borrowed funds	5,618,842	5,946,116	6,179,328	8,388,553	8,415,675	8,654,853
28.	Balances due to banking institutions in the group	239,650	99,326	45,286	60,137	499,491	333,592
29.	Tax payable	696,748	845,413	1,513,450	755,282	868,187	1,566,075
30.	Dividends Payable	-	-	-	-	-	-
31.	Deferred tax liability	-	-	-	-	-	-
32.	Retirement benefit liability	-	-	-	-	-	-
33.	Other liabilities	5,630,602	4,505,274	6,840,586	5,863,400	4,391,856	6,825,173
34.	TOTAL LIABILITIES	199,923,143	207,237,037	223,402,623	217,724,875	225,637,693	242,485,650
C SHAREHOLDERS' EQUITY							
35.	Paid up/ Assigned share capital	2,980,000	2,980,000	2,980,000	2,980,000	2,980,000	2,980,000
36.	Share premium/ [discount]	5,531,267	5,531,267	5,531,267	5,531,267	5,531,267	5,531,267
37.	Revaluation reserves - (Building)	-	-	-	-	-	-
38.	Retained earnings/(Accumulated losses)	30,218,104	34,023,451	32,914,255	30,677,358	34,564,173	33,550,907
39.	Statutory loan loss reserves	1,441,955	4,598,169	5,329,117	1,633,648	4,839,393	5,570,468
40.	Other Reserves - (AFS Portfolio)	143,113	(117,752)	(139,416)	40,263	(123,573)	(145,237)
41.	Proposed dividends	-	-	-	-	-	-
42.	Translation reserve	-	-	-	(469,066)	(448,786)	(330,137)
43.	TOTAL SHAREHOLDERS' EQUITY	40,314,439	47,015,135	46,615,223	40,393,470	47,342,474	47,157,268
44.	Non controlling interest	-	-	-	1,004,227	1,047,582	1,113,388
45.	TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	240,237,582	254,252,172	270,017,846	259,122,572	274,027,749	290,756,306

STATEMENT OF COMPREHENSIVE INCOME		BANK			GROUP		
		UNAUDITED MAR 2019 (KSHS'000)	AUDITED DEC 2019 (KSHS'000)	UNAUDITED MAR 2020 (KSHS'000)	UNAUDITED MAR 2019 (KSHS'000)	AUDITED DEC 2019 (KSHS'000)	UNAUDITED MAR 2020 (KSHS'000)
01.	INTEREST INCOME						
	1.1 Loans and advances	3,925,020	17,513,573	4,206,444	4,272,916	19,232,792	4,590,774
	1.2 Government securities	782,954	3,019,518	738,896	885,453	3,472,243	854,373
	1.3 Deposits and placements with banking institutions	101,851	559,429	132,232	102,276	560,620	132,339
	1.4 Other interest income	10,064	22,588	-	10,064	22,588	-
	1.5 Total interest income	4,819,889	21,115,108	5,077,572	5,270,709	23,288,243	5,577,486
02.	INTEREST EXPENSE						
	2.1 Customer deposits	2,055,043	8,682,835	2,250,118	2,204,250	9,265,228	2,400,979
	2.2 Deposits and placements from banking institutions	1,450	109,838	31,005	14,791	193,252	61,545
	2.3 Other interest expenses	163,731	577,770	90,152	216,672	787,463	139,577
	2.4 Total interest expense	2,220,224	9,370,443	2,371,275	2,435,713	10,245,943	2,602,101
03.	NET INTEREST INCOME/(LOSS)	2,599,665	11,744,665	2,706,297	2,834,996	13,042,300	2,975,385
04.	OTHER OPERATING INCOME						
	4.1 Fees and commissions on loans and advances	301,034	1,448,317	343,964	316,564	1,537,377	388,381
	4.2 Other fees and commissions	429,148	1,769,131	474,566	521,557	2,079,550	550,636
	4.3 Foreign exchange trading income (Loss)	515,025	2,076,866	455,744	561,785	2,214,834	483,258
	4.4 Dividend income	-	48,759	-	-	-	-
	4.5 Other income	412,889	1,454,373	454,868	402,786	1,409,297	457,252
	4.6 Total non-interest income	1,658,096	6,797,446	1,729,142	1,802,692	7,241,058	1,879,527
05.	TOTAL OPERATING INCOME	4,257,761	18,542,111	4,435,439	4,637,688	20,283,358	4,854,912
06.	OTHER OPERATING EXPENSES						
	6.1 Loan loss provisions	178,193	303,783	531,427	200,851	587,780	538,757
	6.2 Staff costs	763,120	3,075,095	801,475	863,842	3,587,222	913,918
	6.3 Directors' emoluments	23,231	124,008	22,444	23,323	124,379	22,538
	6.4 Rentals charges	145,610	348,768	93,097	151,445	386,099	101,846
	6.5 Depreciation charge on property and equipment	87,021	512,267	132,700	109,610	591,361	156,083
	6.6 Amortisation charges	49,796	173,912	69,026	53,779	213,198	77,177
	6.7 Other operating expenses	471,778	1,991,936	558,482	546,626	2,337,443	645,173
	6.8 Total other Operating Expenses	1,718,749	6,529,769	2,208,651	1,949,476	7,827,482	2,656,894
07.	PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	2,539,012	12,012,342	2,226,788	2,688,212	12,455,876	2,398,719
08.	EXCEPTIONAL ITEMS	-	-	-	-	-	-
09.	PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	2,539,012	12,012,342	2,226,788	2,688,212	12,455,876	2,398,719
10.	Current tax	(761,704)	(4,421,637)	(668,036)	(806,906)	(4,617,822)	(720,119)
11.	Deferred tax	-	1,148,164	-	-	1,183,399	-
12.	PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	1,777,308	8,738,869	1,558,752	1,881,306	9,021,453	1,678,600
13.	Non controlling interest	-	-	-	(21,580)	(78,576)	(23,791)
14.	PROFIT/ (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST	1,777,308	8,738,869	1,558,752	1,859,726	8,942,877	1,654,809
15.	OTHER COMPREHENSIVE INCOME						
	15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	(68,740)	(28,760)	160,664
	15.2 Fair value changes in financial assets at FVOCI	198,541	(89,035)	(21,664)	198,541	50,163	(21,664)
	15.3 Revaluation surplus on property, plant and equipment	-	-	-	-	-	-
	15.4 Statutory credit reserve	-	-	-	-	-	-
	15.5 Income tax relating to components of other comprehensive income	-	26,711	-	-	(15,050)	-
16.	OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	198,541	(62,324)	(21,664)	129,801	6,353	139,000
17.	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,975,849	8,676,545	1,537,088	2,011,107	9,027,806	1,817,600

OTHER DISCLOSURES	BANK		
	UNAUDITED MAR 2019 (KSHS'000)	AUDITED DEC 2019 (KSHS'000)	UNAUDITED MAR 2020 (KSHS'000)
01. NON-PERFORMING LOANS AND ADVANCES			
a) Gross Non-performing Loans and advances	20,923,135	18,799,003	19,534,098
Less			
b) Interest in suspense	5,919,473	3,459,121	3,423,783
c) Total Non-performing loans and advances (a-b)	15,003,662	15,339,882	16,110,315
Less			
d) Loan loss provisions	6,379,394	7,804,769	8,299,342
e) Net Non Performing Loans (c-d)	8,624,268	7,535,113	7,810,973
f) Discounted value of securities	8,624,268	7,535,113	7,810,973
g) Net NPLs exposure (e-f)	-	-	-
02. INSIDER LOANS AND ADVANCES			
a) Directors, shareholders and associates	3,872,817	3,371,080	3,429,290
b) Employees	1,213,039	1,189,550	1,150,531
c) Total Insider Loans and Advances	5,085,856	4,560,630	4,579,821
03. OFF-BALANCE SHEET ITEMS			
a) Letters of Credit, Guarantees, Acceptances	39,994,308	36,955,454	42,100,676
b) Forwards, swaps and options	47,563,695	56,691,811	46,168,708
c) Other contingent liabilities	1,417,309	1,605,766	1,744,385
d) Total Contingent liabilities	88,975,312	95,253,031	90,013,769
04. CAPITAL STRENGTH			
a) Core capital	35,090,062	37,847,066	37,895,494
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess/ (deficiency)	34,090,062	36,847,066	36,895,494
d) Supplementary capital	1,441,955	7,428,558	8,186,792
e) Total capital (a+d)	36,532,017	45,275,624	46,082,286
f) Total risk weighted assets	202,566,109	209,981,453	215,539,399
g) Core capital/Total deposit liabilities	18.55%	19.29%	18.34%
h) Minimum statutory ratio	8.00%	8.00%	8.00%
i) Excess /(Deficiency) (g-h)	10.55%	11.29%	10.34%
j) Core capital/Total risk weighted assets	17.32%	18.02%	17.58%
k) Minimum statutory ratio	10.50%	10.50%	10.50%
l) Excess /(Deficiency) (j-k)	6.82%	7.52%	7.08%
m) Total capital/Total risk weighted assets	18.03%	21.56%	21.38%
n) Minimum statutory ratio	14.50%	14.50%	14.50%
o) Excess /(Deficiency) (m-n)	3.53%	7.06%	6.88%
p) Adjusted Core Capital/Total Deposit Liabilities*	18.30%	19.02%	18.51%
q) Adjusted Core Capital/Total Risk Weighted Assets*	17.09%	17.76%	17.74%
r) Adjusted Total Capital/Total Risk Weighted Assets*	17.80%	21.30%	21.54%
05. LIQUIDITY			
a) Liquidity ratio	45.60%	46.87%	47.81%
b) Minimum statutory ratio	20.00%	20.00%	20.00%
c) Excess /(Deficiency) (a-b)	25.60%	26.87%	27.81%

* The adjusted capital ratios include the expected credit loss provisions added back to capital in line with CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

MESSAGE FROM THE DIRECTORS

The above are extracts from the Bank's financial statements. The Group's financial statements as at 31 March 2020 includes I&M Bank (T) Limited, I&M Insurance Agency Limited and Youjays Insurance Brokers Limited.

These statements can be accessed on the institution's website www.imbank.com as well as at the registered office at I&M Bank House, 2nd Ngong Avenue, Nairobi. The financial statements were approved by the Board of Directors on 13 May 2020 and signed on its behalf by:

S B R Shah
Chairman

Kihara Maina
Chief Executive Officer



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I&M Bank is regulated by the Central Bank of Kenya.