

I&M Bank Limited | Website: www.imbankgroup.com | Email: invest@imbank.co.ke

STATEMENT OF		BANK			GROUP				
		UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITE
	NCIAL POSITION	JUN 2021 (KSHS'000)	DEC 2021 (KSHS'000)	MAR 2022 (KSHS'000)	JUN 2022 (KSHS'000)	JUN 2021 (KSHS'000)	DEC 2021 (KSHS'000)	MAR 2022 (KSHS'000)	JUN 202 (KSHS'000
\	ASSETS	((((11111111111111111111111111111111111111	(((())
)1.	Cash (both local and foreign)	2,315,451	2,780,607	2,862,025	2,224,594	3,531,233	4,139,109	3,767,529	3,389,587
)2.	Balances due from central banks	7,252,236	11,150,689	8,672,137	9,854,984	8,629,992	13,400,138	10,395,574	11,028,519
3.	Kenya Government and other securities	1,202,200	,,	2,212,121	-, ,,	0,000,000	,,	,,	,,
	held for dealing purposes	_	_	_	_	_	_		_
ŀ.	Financial Assets at fair value through profit and loss (FVTPL)	12,758,368	15,932,960	15,161,009	14,768,708	12,758,368	15,932,960	15,167,619	14,771,91
	Investment Securities:	12,750,500	15,552,500	15,101,005	14,700,700	12,730,300	15,552,500	13,101,013	14,771,51
	a) Held at amortised cost/ Held to Maturity	_	_		_	_			
	a. Kenya Government securities	26,684,665	30,605,205	30,876,479	34,819,286	26,684,665	30,605,205	30,876,479	34,819,28
	b. Other securities	20,064,003	30,003,203	30,670,479	54,615,260	5,383,386	5,572,675	5,708,000	5,665,52
	b) Fair value through other comprehensive income (FVOCI):	_	_	-	-	3,363,360	3,372,073	3,708,000	3,003,32
	a. Kenya Government securities	42,954,244	56,871,215	52,713,829	46,070,457	43,108,404	57,074,203	52,997,096	46,346,78
	b. Other securities		5,967,740	5,993,554	5,935,700	5,389,594			
õ.		5,804,496 1,840,498	-,,-	2,077,259	1,399,968		5,464,221 62,774	5,490,391 2,077,259	5,433,69 1,399,96
o. 7.	Deposits and balances due from local banking Institutions		62,774			1,840,498			
	Deposits and balances due from banking Institutions abroad	6,959,882	4,928,025	8,136,823	9,864,473	7,269,382	5,942,280	9,382,638	11,885,5
8.	Tax recoverable	529,407	125,958		437,618	455,518	126,054	96	437,7
9.	Loans and advances to customers (net)	157,299,404	162,145,643	166,147,888	176,093,983	173,967,282	179,559,148	184,045,528	195,676,19
).	Balances due from banking institutions in the group	177,244	37,475	504,270	272,843	2,707	6,917	6,763	7,2
	Investment in associates	-	-	-	-	-	-	-	
2.	Investment in subsidiary companies	3,057,685	3,057,685	3,057,685	3,057,685	-	-	-	
3.	Investment in joint ventures			-	-	-	-	-	
4.	Investment properties	-		-	-	-	-	-	
5.	Property and equipment	3,496,818	3,492,610	3,419,883	3,219,546	3,871,090	3,853,538	3,758,845	3,559,98
j.	Prepaid lease rentals	-	_	-	-	-	-	-	
7.	Intangible assets	1,805,957	1,916,636	1,888,214	2,129,950	2,783,205	2,903,085	2,862,744	3,100,43
В.	Deferred tax asset	4,113,029	4,408,125	4,460,957	4,460,957	4,513,562	4,876,653	4,931,915	4,939,70
9	Retirement benefit asset	_	-	-	-	-	-	-	
0.	Other assets	5,127,006	4,318,918	4,816,274	4,838,561	5,345,599	4,456,937	4,985,277	5,145,94
1.	TOTAL ASSETS	282,176,390	307,802,265	310,788,286	319,449,313	305,534,485	333,975,897	336,453,753	347,608,05
	LIABILITIES								
2.	Balances due to central banks	_	4,046,228	_	7,195,001	_	4,046,228	-	7,195,0
3.	Customer deposits	212,553,619	228,030,619	235,473,705	234,348,072	231,242,300	249,434,667	256,383,554	257,691,73
4.	Deposits and balances due to local banking institutions	2,342,142	2,854,277	4,783,087	10,095,327	2,342,142	2,854,277	4,783,087	10,095,3
5.	Deposits and balances due to foreign banking institutions	426,131	4,671,971	4,716,693	4,607,347	995,222	5,090,123	5,150,186	4,940,1
5.	Other money market deposits	120,151	.,0,5.	-	1,007,517	-	5,050,125	5,150,100	1,5 10,1
, ,	Borrowed funds	11,500,072	11,356,441	11,431,285	11,009,117	13,383,126	12,888,866	12,873,378	12,370,4
3.	Balances due to banking institutions in the group	83,659	70,696			284,084		561,112	678,3
).).		65,659	70,090	55,155 635,726	67,552	204,004	452,635 29,310	705,716	60,8
	Tax payable	-	-	633,726	-	-	29,310	705,716	60,8
).	Dividends payable	-	-	-	-	-	-	-	
	Deferred tax liability	-	-	-	-	-	-	-	
2.	Retirement benefit liability	-							
i	Other liabilities	6,681,412	4,851,606	5,813,599	5,827,743	6,798,948	4,980,260	5,659,014	5,720,7
4.	TOTAL LIABILITIES	233,587,035	255,881,838	262,909,250	273,150,159	255,045,822	279,776,366	286,116,047	298,752,6
	SHAREHOLDERS' EQUITY								
	Paid up/ Assigned share capital	2,980,000	2,980,000	2,980,000	2,980,000	2,980,000	2,980,000	2,980,000	2,980,0
ō.	Share premium/ (discount)	5,531,267	5,531,267	5,531,267	5,531,267	5,531,267	5,531,267	5,531,267	5,531,2
7 .	Revaluation reserves - (Building)	-	-	-	-	-	-	-	
3.	Retained earnings/(Accumulated losses)	33,721,749	32,937,303	34,594,152	35,837,572	34,274,757	33,975,789	35,755,349	37,044,9
).	Statutory loan loss reserves	6,044,048	6,747,297	6,874,704	7,721,463	6,863,094	7,281,534	7,408,941	8,255,7
).	Other Reserves - (AFS Portfolio)	312,291	(275,440)	(2,101,087)	(5,771,148)	186,272	(536,377)	(2,362,025)	(6,039,3
	Proposed dividends	-	4,000,000	- 1	-	_	4,000,000		
2.	Translation reserve	-	-	-	-	(312,346)	(100,160)	(68,404)	(43,6
	TOTAL SHAREHOLDERS' EQUITY	48,589,355	51,920,427	47,879,036	46,299,154	49,523,044	53,132,053	49,245,128	47,728,9
3.									
3. 4.	Non controlling interest	_		_	_	965,619	1,067,478	1,092,578	1,126,4

	BANK				GROUP			
STATEMENT OF	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITE
COMPREHENSIVE INCOME	JUN 2021	DEC 2021	MAR 2022	JUN 2022	JUN 2021	DEC 2021	MAR 2022	JUN 20
	(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'00
01. INTEREST INCOME								
1.1 Loans and advances	7,742,797	17,637,510	4,287,900	8,598,863	8,489,650	19,562,841	4,724,011	9,499,1
1.2 Government securities	3,240,588	6,927,343	1,957,147	3,934,573	3,485,054	7,467,778	2,106,439	4,235,9
1.3 Deposits and placements with banking institutions	13,649	39,049	6,991	23,850	31,851	79,364	18,153	56,5
1.4 Other interest income	-	10,708	10,965	22,159	-	10,708	10,965	22,1
I.5 Total interest income	10,997,034	24,614,610	6,263,003	12,579,445	12,006,555	27,120,691	6,859,568	13,813,8
02. INTEREST EXPENSE								
2.1 Customer deposits	3,876,120	8,144,915	2,174,086	4,350,035	4,272,404	9,007,399	2,428,320	4,872,6
2.2 Deposits and placements from banking institutions	156,977	240,673	155,777	387,361	164,208	254,876	157,329	392,3
2.3 Other interest expenses	234,966	561,592	190,689	396,889	295,565	664,164	210,935	439,2
2.4 Total interest expense	4,268,063	8,947,180	2,520,552	5,134,285	4,732,177	9,926,439	2,796,584	5,704,2
03. NET INTEREST INCOME/ (LOSS)	6,728,971	15,667,430	3,742,451	7,445,160	7,274,378	17,194,252	4,062,984	8,109,5
04. OTHER OPERATING INCOME								
4.1 Fees and commissions on loans and advances	704,087	1,445,654	356,263	790,681	755,206	1,544,119	379,732	840,3
4.2 Other fees and commissions	1,049,266	2,152,414	609,769	1,254,624	1,221,063	2,576,344	739,388	1,502,1
4.3 Foreign exchange trading income (Loss)	439,770	1,010,293	409,110	1,466,607	511,961	1,162,898	453,131	1,565,2
4.4 Dividend income	-	27,500	-	17,500	_	-	-	
4.5 Other income	798,837	1,767,927	133,631	70,792	794,055	1,742,149	121,003	55,8
4.6 Total non-interest income	2,991,960	6,403,788	1,508,773	3,600,204	3,282,285	7,025,510	1,693,254	3,963,6
05. TOTAL OPERATING INCOME	9,720,931	22,071,218	5,251,224	11,045,364	10,556,663	24,219,762	5,756,238	12,073,2
06. OTHER OPERATING EXPENSES								
6.1 Loan loss provisions	1,273,294	3,098,467	753,527	1,250,031	1,285,236	3,362,703	765,515	1,321,3
6.2 Staff costs	1,842,032	3,829,782	738,223	1,755,086	2,115,739	4,466,804	891,701	2,105,2
6.3 Directors' emoluments	118,930	223,816	45,569	127,466	119,028	224,940	46,693	134,0
6.4 Rentals charges	190,723	364,084	90,501	185,954	209,967	405,174	102,661	214,8
6.5 Depreciation charge on property and equipment	329,240	747,292	225,709	450,616	383,767	854,141	254,703	509,3
6.6 Amortisation charges	185,985	402,875	120,231	242,892	208,819	474,490	138,760	282,8
6.7 Other operating expenses	1,440,802	2,817,455	738,241	1,508,126	1,619,722	3,196,389	829,868	1,700,7
6.8 Total other Operating Expenses	5,381,006	11,483,771	2,712,001	5,520,171	5,942,278	12,984,641	3,029,901	6,268,50
07. PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	4,339,925	10,587,447	2,539,223	5,525,193	4,614,385	11,235,121	2,726,337	5,804,7
08. EXCEPTIONAL ITEMS	.,555,525	10,501,111	-	3,323,133	.,011,505		-	5,001,1
09. PROFIT/ (LOSS) AFTER EXCEPTIONAL ITEMS	4,339,925	10,587,447	2,539,223	5,525,193	4,614,385	11,235,121	2,726,337	5,804,7
10. Current tax	(1,301,977)	(3,606,670)	(761,767)	(1,657,558)	(1,384,065)	(3,803,846)	(814,943)	(1,746,6)
11. Deffered tax	(1,501,511)	24,904	(/ 01,/ 0/)	(1,031,330)	(1,501,005)	15,743	(011,515)	(1,7 10,01
12. PROFIT/ (LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	3,037,948	7,005,681	1,777,456	3,867,635	3,230,320	7,447,018	1,911,394	4,058,09
13. Non controlling interest	3,031,340		-	-	(25,956)	(74,989)	(15,660)	(26,04
14. PROFIT/ (LOSS) AFTER TAX , EXCEPTIONAL ITEMS					(23,330)	(1,505)	(15,000)	(20,0
AND NON CONTROLLING INTEREST	3,037,948	7,005,681	1,777,456	3,867,635	3,204,364	7,372,029	1,895,734	4,032,0
15. OTHER COMPREHENSIVE INCOME	3,031,340	7,005,001	1,111,430	3,001,033	3,204,304	1,512,025	1,055,154	4,032,0
15.1 Gains/(Losses) from translating the financial								
statements of foreign operations					(52,184)	194,628	45,629	93.9
15.2 Fair value changes in financial assets at FVOCI	6,215	(900,638)	(1,825,648)	(5,495,709)	3,054	(1,097,819)	(1,825,648)	(5,502,9
	0,213	(300,036)	(1,023,040)	(5,455,709)	2,034	(1,057,019)	(1,023,040)	(3,302,9.
15.3 Revaluation surplus on property, plant and equipment	-	-	-	-	-			
15.4 Statutory credit reserve	-	-	-	-	-	_	-	
15.5 Income tax relating to components of other		270 101				220 247		
comprehensive income		270,191	(4 00F C (C)	(E. 10E 700)	(40.425)	329,347	(4.700.055)	/F 400 0
16. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	6,215	(630,447)	(1,825,648)	(5,495,709)	(49,130)	(573,844)	(1,780,019)	(5,408,98
17. TOTAL COMPREHENSIVE INCOME FOR THE YEAR	3,044,163	6,375,234	(48,192)	(1,628,074)	3,181,190	6,873,174	131,375	(1,350,8

	BANK				
OTHER DISCLOSURES	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)	
01. NON - PERFORMING LOANS AND ADVANCES					
a) Gross Non- performing Loans and advances	21,003,571	18,563,142	19,341,645	19,446,963	
Less					
b) Interest in suspense	3,472,561	2,750,003	2,993,570	3,291,121	
c) Total Non- performing loans and advances (a-b)	17,531,010	15,813,139	16,348,075	16,155,842	
Less					
d) Loan loss provisions	10,203,788	11,008,510	11,950,789	12,358,408	
e) Net Non Performing Loans(c-d)	7,327,222	4,804,629	4,397,286	3,797,434	
f) Discounted value of securities	7,327,222	4,804,629	4,397,286	3,797,434	
g) Net NPLs exposure (e-f)	-	-	-	-	
02. INSIDER LOANS AND ADVANCES					
a) Directors, shareholders and associates	4,079,181	3,908,773	3,770,276	1,984,019	
b) Employees	1,674,686	1,870,288	1,898,071	1,953,871	
c) Total Insider Loans and Advances	5,753,867	5,779,061	5,668,347	3,937,890	
03. OFF- BALANCE SHEET ITEMS					
a) Letters of credit, guarantees, acceptances	52,645,991	54,844,968	60,304,597	62,994,436	
b) Forwards, swaps and options	17,094,266	21,704,283	24,878,410	24,768,654	
c) Other contingent liabilities	2,046,592	2,394,129	2,956,311	3,315,798	
d) Total Contingent liabilities	71,786,849	78,943,380	88,139,318	91,078,888	
04. CAPITAL STRENGTH	, ,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
a) Core capital	37,141,889	38,324,967	38,769,899	38,988,062	
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	
c) Excess/ (deficiency)	36,141,889	37,324,967	37,769,899	37,988,062	
d) Supplementary capital	8,265,333	14,525,505	14,493,258	15,521,758	
e) Total capital (a+d)	45,407,222	52,850,472	53,263,157	54,509,820	
f) Total risk weighted assets	236,699,188	247,141,784	256,114,513	265,124,941	
g) Core capital/Total deposit liabilities	17.28%	16.51%	16.17%	16.37%	
h) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%	
i) Excess /(Deficiency) (g-h)	9.28%	8.51%	8.17%	8.37%	
j) Core capital/Total risk weighted assets	15.69%	15.51%	15.14%	14.71%	
k) Minimum statutory ratio	10.50%	10.50%	10.50%	10.50%	
l) Excess /(Deficiency) (j-k)	5.19%	5.01%	4.64%	4.21%	
m) Total capital/Total risk weighted assets	19.18%	21.38%	20.80%	20.56%	
n) Minimum statutory ratio	14.50%	14.50%	14.50%	14.50%	
o) Excess /(Deficiency) (m-n)	4.68%	6.88%	6.30%	6.06%	
(p) Adjusted Core Capital/Total Deposit Liabilities*	17.34%	16.57%	16.22%	16.42%	
(q) Adjusted Core Capital/Total Risk Weighted Assets*	15.75%	15.56%	15.19%	14.75%	
(r) Adjusted Total Capital/Total Risk Weighted Assets*	19.24%	21.44%	20.85%	20.61%	
05. LIQUIDITY		2	22.2370	20.0170	
a) Liquidity ratio	45.60%	47.50%	47.09%	40.26%	
b) Minimum statutory ratio	20.00%	20.00%	20.00%	20.00%	
c) Excess /(Deficiency) (a-b)	25.60%	27.50%	27.09%	20.26%	
c) Excess (Deficiency) (a-b)	23.0070	27.3070	27.0370	20.2070	

^{*} The adjusted capital ratios include the expected credit loss provisions added back to capital in line with the 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 30 June 2022 includes I&M Bank (T) Limited, I&M Bancassurance intermediary 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 1 Park Avenue, First Parklands Avenue, Nairobi.

The financial statements were approved by the Board of Directors on 01 August 2022 and signed on its behalf by:

Nikhil Hira Kihara Maina
Director Chief Executive Officer

