



STATEMENT OF FINANCIAL POSITION		BANK		GROUP	
		AUDITED DEC 2021 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)
A	ASSETS				
01.	Cash (both local and foreign)	2,780,607	2,383,260	4,139,109	3,252,284
02.	Balances due from central banks	11,150,689	10,595,310	13,400,138	12,714,020
03.	Kenya Government and other securities held for dealing purposes	-	-	-	-
04.	Financial Assets at fair value through profit and loss (FVTPL)	15,932,960	15,080,925	15,932,960	15,080,925
05.	Investment Securities:	-	-	-	-
	a) Held at amortised cost/ Held to Maturity	-	-	-	-
	a. Kenya Government securities	30,605,205	22,655,837	30,605,205	22,655,837
	b. Other securities	-	-	5,572,675	6,460,043
	b) Fair value through other comprehensive income (FVOCI):	-	-	-	-
	a. Kenya Government securities	56,871,215	44,181,604	57,074,203	44,540,028
	b. Other securities	5,967,740	5,440,696	5,464,221	5,494,272
06.	Deposits and Balances due from local banking institutions	62,774	3,211,983	62,774	3,211,983
07.	Deposits and Balances due from banking institutions abroad	4,928,025	6,773,280	5,942,280	7,769,695
08.	Tax recoverable	125,958	278,849	126,054	353,305
09.	Loans and advances to customers (net)	162,145,643	184,013,890	179,559,148	203,355,150
10.	Balances due from banking institutions in the group	37,475	192,819	6,917	139,861
11.	Investment in associates	-	-	-	-
12.	Investment in subsidiary companies	3,057,685	3,057,685	-	-
13.	Investment in joint ventures	-	-	-	-
14.	Investment properties	-	-	-	-
15.	Property and equipment	3,492,610	2,943,953	3,853,538	3,276,378
16.	Prepaid lease rentals	-	-	-	-
17.	Intangible assets	1,916,636	2,272,416	2,903,085	3,236,228
18.	Deferred tax asset	4,408,125	7,089,531	4,876,653	7,708,969
19.	Retirement benefit asset	-	-	-	-
20.	Other assets	4,318,918	5,338,321	4,456,937	5,425,053
21.	TOTAL ASSETS	307,802,265	315,510,359	333,975,897	344,674,031
B	LIABILITIES				
22.	Balances due to central banks	4,046,228	-	4,046,228	-
23.	Customer deposits	228,030,619	233,806,796	249,434,667	257,841,512
24.	Deposits and balances due to local banking institutions	2,854,277	6,803,763	2,854,277	6,803,763
25.	Deposits and balances due to foreign banking institutions	4,671,971	2,911,728	5,090,123	4,378,951
26.	Other money market deposits	-	-	-	-
27.	Borrowed funds	11,356,441	10,684,513	12,888,866	11,364,012
28.	Balances due to banking institutions in the group	70,696	138,131	452,635	589,066
29.	Tax payable	-	-	29,310	5,727
30.	Dividends Payable	-	-	-	-
31.	Deferred tax liability	-	-	-	-
32.	Retirement benefit liability	-	-	-	-
33.	Other Liabilities	4,851,606	6,531,670	4,980,260	6,587,831
34.	TOTAL LIABILITIES	255,881,838	260,876,601	279,776,366	287,570,862
C	SHAREHOLDERS' EQUITY				
35.	Paid up/ Assigned share capital	2,980,000	3,000,000	2,980,000	3,000,000
36.	Share premium/ (discount)	5,531,267	5,531,267	5,531,267	5,531,267
37.	Revaluation reserves - (Building)	-	-	-	-
38.	Retained earnings/(Accumulated losses)	32,937,303	37,144,898	33,975,789	38,324,663
39.	Statutory loan loss reserves	6,747,297	6,008,653	7,281,534	6,109,112
40.	Other Reserves - (AFS portfolio)	(275,440)	(3,351,060)	(536,377)	(3,356,167)
41.	Proposed dividends	4,000,000	6,300,000	4,000,000	6,300,000
42.	Translation reserve	-	-	(100,160)	185,377
43.	TOTAL SHAREHOLDERS' EQUITY	51,920,427	54,633,758	53,132,053	56,094,252
44.	Non controlling interest	-	-	1,067,478	1,008,917
45.	TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	307,802,265	315,510,359	333,975,897	344,674,031

STATEMENT OF COMPREHENSIVE INCOME		BANK		GROUP	
		AUDITED DEC 2021 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)
01.	INTEREST INCOME				
	1.1 Loans and advances	17,637,510	18,929,697	19,562,841	21,032,245
	1.2 Government securities	6,927,343	7,701,310	7,467,778	8,337,188
	1.3 Deposits and placements with banking institutions	39,049	171,304	79,364	242,015
	1.4 Other interest income	10,708	44,875	10,708	44,875
	1.5 Total interest income	24,614,610	26,847,186	27,120,691	29,656,323
02.	INTEREST EXPENSE				
	2.1 Customer deposits	8,144,915	8,901,892	9,007,399	9,955,788
	2.2 Deposits and placements from banking institutions	240,673	831,755	254,876	863,925
	2.3 Other interest expenses	561,592	875,292	664,164	955,183
	2.4 Total interest expense	8,947,180	10,608,939	9,926,439	11,774,896
03.	NET INTEREST INCOME/(LOSS)	15,667,430	16,238,247	17,194,252	17,881,427
04.	OTHER OPERATING INCOME				
	4.1 Fees and commissions on loans and advances	1,445,654	1,657,716	1,544,119	1,797,637
	4.2 Other fees and commissions	2,152,414	2,444,892	2,576,344	2,932,452
	4.3 Foreign exchange trading income / (Loss)	1,010,293	4,021,933	1,162,898	4,241,395
	4.4 Dividend income	27,500	87,387	-	-
	4.5 Other income	1,767,927	1,129,101	1,742,149	1,128,873
	4.6 Total non-interest income	6,403,788	9,341,029	7,025,510	10,100,357
05.	TOTAL OPERATING INCOME	22,071,218	25,579,276	24,219,762	27,981,784
06.	OTHER OPERATING EXPENSES				
	6.1 Loan loss provisions	3,098,467	4,060,796	3,362,703	5,361,698
	6.2 Staff costs	3,829,782	3,906,936	4,466,804	4,660,311
	6.3 Directors' emoluments	223,816	230,164	224,940	243,120
	6.4 Rentals charges	364,084	359,564	405,174	411,608
	6.5 Depreciation charge on property and equipment	747,292	856,799	854,141	985,495
	6.6 Amortisation charges	402,875	558,342	474,490	642,748
	6.7 Other operating expenses	2,817,455	3,346,592	3,196,389	3,937,590
	6.8 Total other Operating Expenses	11,483,771	13,319,193	12,984,641	16,242,570
07.	PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	10,587,447	12,260,083	11,235,121	11,739,214
08.	EXCEPTIONAL ITEMS	-	-	-	-
09.	PROFIT/ (LOSS) AFTER EXCEPTIONAL ITEMS	10,587,447	12,260,083	11,235,121	11,739,214
10.	Current tax	(3,606,670)	(3,785,740)	(3,803,846)	(3,900,905)
11.	Deferred tax	24,904	1,287,808	15,743	1,518,997
12.	PROFIT/ (LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	7,005,681	9,762,151	7,447,018	9,357,306
13.	Non controlling interest	-	-	(74,989)	112,346
14.	PROFIT/ (LOSS) AFTER TAX EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST	7,005,681	9,762,151	7,372,029	9,469,652
15.	OTHER COMPREHENSIVE INCOME				
	15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	194,628	349,752
	15.2 Fair value changes in financial assets at FVOCI	(900,638)	(4,469,218)	(1,097,819)	(4,084,625)
	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	270,191	1,393,598	329,347	1,278,249
16.	OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	(630,447)	(3,075,620)	(573,844)	(2,456,624)
17.	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	6,375,234	6,686,531	6,873,174	6,900,682

OTHER DISCLOSURES		BANK	
		AUDITED DEC 2021 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)
01.	NON - PERFORMING LOANS AND ADVANCES		
	a) Gross Non-performing Loans and advances	18,563,142	19,662,341
	Less		
	b) Interest in suspense	2,750,003	3,417,188
	c) Total Non-performing loans and advances (a-b)	15,813,139	16,245,153
	Less		
	d) Loan loss provisions	11,008,510	11,338,462
	e) Net Non Performing Loans (c-d)	4,804,629	4,906,691
	f) Discounted value of securities	4,804,629	4,906,691
	g) Net NPLs exposure (e-f)	-	-
02.	INSIDER LOANS AND ADVANCES		
	a) Directors, shareholders and associates	3,908,773	2,590,790
	b) Employees	1,870,288	2,104,064
	c) Total Insider Loans and Advances	5,779,061	4,694,854
03.	OFF- BALANCE SHEET ITEMS		
	a) Letters of credit, guarantees, acceptances	54,844,968	57,467,359
	b) Forwards, swaps and options	21,704,283	42,105,420
	c) Other contingent liabilities	2,394,129	2,192,376
	d) Total Contingent liabilities	78,943,380	101,765,155
04.	CAPITAL STRENGTH		
	a) Core capital	38,324,967	42,575,320
	b) Minimum statutory capital	1,000,000	1,000,000
	c) Excess/ (deficiency)	37,324,967	41,575,320
	d) Supplementary capital	14,525,505	13,878,809
	e) Total capital (a+d)	52,850,472	56,454,129
	f) Total risk weighted assets	247,141,784	279,769,286
	g) Core capital/Total deposit liabilities	16.51%	17.98%
	h) Minimum statutory ratio	8.00%	8.00%
	i) Excess /(Deficiency) (g-h)	8.51%	9.98%
	j) Core capital/Total risk weighted assets	15.51%	15.22%
	k) Minimum statutory ratio	10.50%	10.50%
	l) Excess /(Deficiency) (j-k)	5.01%	4.72%
	m) Total capital/Total risk weighted assets	21.38%	20.18%
	n) Minimum statutory ratio	14.50%	14.50%
	(o) Excess /(Deficiency) (m-n)	6.88%	5.68%
	(p) Adjusted Core Capital/Total Deposit Liabilities*	16.57%	18.03%
	(q) Adjusted Core Capital/Total Risk Weighted Assets*	15.56%	15.26%
	(r) Adjusted Total Capital/Total Risk Weighted Assets*	21.44%	20.22%
05.	LIQUIDITY		
	a) Liquidity ratio	47.50%	39.36%
	b) Minimum statutory ratio	20.00%	20.00%
	c) Excess /(Deficiency) (a-b)	27.50%	19.36%

* 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 financial statements have been audited by KPMG Kenya and have received unqualified opinion.

The Group's financial statements as at 31 December 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.imbankgroup.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 28 March 2023 and signed on its behalf by:

Nikhil Hira
Director

Gul Khan
Chief Executive Officer



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