



STATEMENT OF FINANCIAL POSITION	BANK			GROUP		
	UNAUDITED MAR 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)
<b>A ASSETS</b>						
01. Cash (both local and foreign)	2,862,025	2,383,260	3,084,899	3,767,529	3,252,284	4,100,629
02. Balances due from central banks	8,672,137	10,595,310	10,465,699	10,395,574	12,714,020	12,416,477
03. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
04. Financial Assets at fair value through profit and loss (FVTPL)	15,161,009	15,080,925	14,493,676	15,167,619	15,080,925	14,493,676
05. Investment Securities:	-	-	-	-	-	-
a) Held at amortised cost/ Held to Maturity	-	-	-	-	-	-
a. Kenya Government securities	30,876,479	22,655,837	27,262,928	30,876,479	22,655,837	27,262,928
b. Other securities	-	-	-	5,708,000	6,460,043	7,176,026
b) Fair value through other comprehensive income (FVOCI):	-	-	-	-	-	-
a. Kenya Government securities	52,713,829	44,181,604	44,116,277	52,997,096	44,540,028	44,577,908
b. Other securities	5,993,554	5,440,696	5,505,992	5,490,391	5,494,272	5,563,394
06. Deposits and Balances due from local banking Institutions	2,077,259	3,211,983	794,751	2,077,259	3,211,983	794,751
07. Deposits and Balances due from banking Institutions abroad	8,136,823	6,773,280	9,240,528	9,382,638	7,769,695	10,660,567
08. Tax recoverable	-	278,849	-	96	353,305	119
09. Loans and advances to customers (net)	166,147,888	184,013,890	198,028,333	184,045,528	203,355,150	219,396,789
10. Balances due from banking institutions in the group	504,270	192,819	248,814	6,763	139,861	548,555
11. Investment in associates	-	-	-	-	-	-
12. Investment in subsidiary companies	3,057,685	3,057,685	3,882,712	-	-	-
13. Investment in joint ventures	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-
15. Property and equipment	3,419,883	2,943,953	2,863,336	3,758,845	3,276,378	3,178,177
16. Prepaid lease rentals	-	-	-	-	-	-
17. Intangible assets	1,888,214	2,272,416	2,241,277	2,862,744	3,236,228	3,248,273
18. Deferred tax asset	4,460,957	7,089,531	7,089,531	4,931,915	7,708,969	7,751,742
19. Retirement benefit asset	-	-	-	-	-	-
20. Other assets	4,816,274	5,338,321	5,702,786	4,985,277	5,425,053	5,759,311
<b>21. TOTAL ASSETS</b>	<b>310,788,286</b>	<b>315,510,359</b>	<b>335,021,539</b>	<b>336,453,753</b>	<b>344,674,031</b>	<b>366,929,322</b>
<b>B LIABILITIES</b>						
22. Balances due to central banks	-	-	-	-	-	-
23. Customer deposits	235,473,705	233,806,796	240,795,469	256,383,554	257,841,512	265,641,873
24. Deposits and balances due to local banking institutions	4,783,087	6,803,763	15,284,983	4,783,087	6,803,763	15,284,983
25. Deposits and balances due to foreign banking institutions	4,716,693	2,911,728	4,066,629	5,150,186	4,378,951	5,490,720
26. Other money market deposits	-	-	-	-	-	-
27. Borrowed funds	11,431,285	10,684,513	11,285,381	12,873,378	11,364,012	11,880,715
28. Balances due to banking institutions in the group	55,155	138,131	99,132	561,112	589,066	721,283
29. Tax payable	635,726	-	601,407	705,716	5,727	631,717
30. Dividends payable	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-	-
33. Other liabilities	5,813,599	6,531,670	13,480,785	5,659,014	6,587,831	15,020,884
<b>34. TOTAL LIABILITIES</b>	<b>262,909,250</b>	<b>260,876,601</b>	<b>285,613,786</b>	<b>286,116,047</b>	<b>287,570,862</b>	<b>314,672,175</b>
<b>C SHAREHOLDERS' EQUITY</b>						
35. Paid up/ Assigned share capital	2,980,000	3,000,000	3,000,000	2,980,000	3,000,000	3,000,000
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)	34,594,152	37,144,898	39,214,474	35,755,349	38,324,663	39,751,981
39. Statutory loan loss reserves	6,874,704	6,008,653	5,993,006	7,408,941	6,109,112	6,750,116
40. Other Reserves	(2,101,087)	(3,351,060)	(4,330,994)	(2,362,025)	(3,356,167)	(4,338,222)
41. Proposed dividends	-	6,300,000	-	-	6,300,000	-
42. Translation reserve	-	-	-	(68,404)	185,377	477,867
<b>43. TOTAL SHAREHOLDERS' EQUITY</b>	<b>47,879,036</b>	<b>54,633,758</b>	<b>49,407,753</b>	<b>49,245,128</b>	<b>56,094,252</b>	<b>51,173,009</b>
44. Non controlling interest	-	-	-	1,092,578	1,008,917	1,084,138
<b>45. TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>310,788,286</b>	<b>315,510,359</b>	<b>335,021,539</b>	<b>336,453,753</b>	<b>344,674,031</b>	<b>366,929,322</b>

OTHER DISCLOSURES	BANK		
	UNAUDITED MAR 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)
<b>01. NON - PERFORMING LOANS AND ADVANCES</b>			
a) Gross Non-performing Loans and advances	19,341,645	19,662,341	21,383,700
Less	-	-	-
b) Interest in suspense	2,993,570	3,417,188	3,666,524
c) Total Non-performing loans and advances (a-b)	16,348,075	16,245,153	17,717,176
Less	-	-	-
d) Loan loss provisions	11,950,789	11,338,462	12,011,507
e) Net Non-Performing Loans (c-d)	4,397,286	4,906,691	5,705,669
f) Discounted value of securities	4,397,286	4,906,691	5,705,669
g) Net NPLs exposure (e-f)	-	-	-
<b>02. INSIDER LOANS AND ADVANCES</b>			
a) Directors, shareholders and associates	3,770,276	2,590,790	2,655,697
b) Employees	1,898,071	2,104,064	2,167,922
c) Total Insider Loans and Advances	5,668,347	4,694,854	4,823,619
<b>03. OFF- BALANCE SHEET ITEMS</b>			
a) Letters of Credit, Guarantees, Acceptances	60,304,597	57,467,359	58,961,026
b) Forwards, swaps and options	27,342,696	42,105,420	42,647,237
c) Other contingent liabilities	2,956,311	2,192,376	2,974,937
d) Total Contingent liabilities	88,139,318	101,765,155	104,583,200
<b>04. CAPITAL STRENGTH</b>			
a) Core capital	38,769,899	42,575,320	41,526,855
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess/ (deficiency)	37,769,899	41,575,320	40,526,855
d) Supplementary capital	14,493,258	13,878,809	13,945,456
e) Total capital (a+d)	53,263,157	56,454,129	55,472,311
f) Total risk weighted assets	256,116,977	280,126,047	291,836,455
g) Core capital/Total deposit liabilities	16.17%	17.98%	16.99%
h) Minimum statutory ratio	8.00%	8.00%	8.00%
i) Excess/(Deficiency) (g-h)	8.17%	9.98%	8.99%
j) Core capital/Total risk weighted assets	15.14%	15.20%	14.23%
k) Minimum statutory ratio	10.50%	10.50%	10.50%
l) Excess/(Deficiency) (j-k)	4.64%	4.70%	3.73%
m) Total capital/Total risk weighted assets	20.80%	20.15%	19.01%
n) Minimum statutory ratio	14.50%	14.50%	14.50%
(o) Excess/(Deficiency) (m-n)	6.30%	5.65%	4.51%
(p) Adjusted Core Capital/Total Deposit Liabilities*	16.22%	18.03%	16.99%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	15.19%	15.24%	14.23%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	20.85%	20.19%	19.01%
<b>05. LIQUIDITY</b>			
a) Liquidity ratio	47.09%	39.36%	37.42%
b) Minimum statutory ratio	20.00%	20.00%	20.00%
c) Excess/(Deficiency) (a-b)	27.09%	19.36%	17.42%

\* 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 31 March 2023 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 12 May 2023 and signed on its behalf by:

Nikhil Hira  
Director

Cul Khan  
Chief Executive Officer

STATEMENT OF COMPREHENSIVE INCOME	BANK			GROUP		
	UNAUDITED MAR 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)
<b>01. INTEREST INCOME</b>						
1.1 Loans and advances	4,287,900	18,929,697	5,224,406	4,724,011	21,032,245	5,868,440
1.2 Government securities	1,957,147	7,701,310	1,789,401	2,106,439	8,337,188	1,977,897
1.3 Deposits and placements with banking institutions	6,991	171,304	144,756	18,153	242,015	162,745
1.4 Other interest income	10,965	44,875	11,290	10,965	44,875	11,290
<b>1.5 Total interest income</b>	<b>6,263,003</b>	<b>26,847,186</b>	<b>7,169,853</b>	<b>6,859,568</b>	<b>29,656,323</b>	<b>8,020,372</b>
<b>02. INTEREST EXPENSE</b>						
2.1 Customer deposits	2,174,086	8,901,892	2,619,484	2,428,320	9,955,788	2,910,049
2.2 Deposits and placements from banking institutions	155,777	831,755	232,464	157,329	863,925	251,087
2.3 Other interest expenses	190,689	875,292	184,834	210,935	955,183	202,680
<b>2.4 Total interest expense</b>	<b>2,520,552</b>	<b>10,608,939</b>	<b>3,036,782</b>	<b>2,796,584</b>	<b>11,774,896</b>	<b>3,363,816</b>
<b>03. NET INTEREST INCOME/(LOSS)</b>	<b>3,742,451</b>	<b>16,238,247</b>	<b>4,133,071</b>	<b>4,062,984</b>	<b>17,881,427</b>	<b>4,656,556</b>
<b>04. OTHER OPERATING INCOME</b>						
4.1 Fees and commissions on loans and advances	356,263	1,657,716	461,909	379,732	1,797,637	478,587
4.2 Other fees and commissions	609,769	2,444,892	663,712	739,388	2,932,452	809,307
4.3 Foreign exchange trading income (Loss)	409,110	4,021,933	1,047,669	453,131	4,241,395	1,125,753
4.4 Dividend income	-	87,387	75,000	-	-	-
4.5 Other income	133,631	1,129,101	348,291	121,003	1,128,873	331,507
<b>4.6 Total non-interest income</b>	<b>1,508,773</b>	<b>9,341,029</b>	<b>2,596,581</b>	<b>1,693,254</b>	<b>10,100,357</b>	<b>2,745,154</b>
<b>05. TOTAL OPERATING INCOME</b>	<b>5,251,224</b>	<b>25,579,276</b>	<b>6,729,652</b>	<b>5,756,238</b>	<b>27,981,784</b>	<b>7,401,710</b>
<b>06. OTHER OPERATING EXPENSES</b>						
6.1 Loan loss provisions	753,527	4,060,796	1,339,481	765,515	5,361,698	1,533,112
6.2 Staff costs	738,223	3,906,936	917,912	891,701	4,660,311	1,087,615
6.3 Directors' emoluments	45,569	230,164	63,302	46,693	243,120	67,133
6.4 Rentals charges	90,501	359,564	93,344	102,661	411,608	109,313
6.5 Depreciation charge on property and equipment	225,709	856,799	264,789	254,703	985,495	295,105
6.6 Amortisation charges	120,231	558,342	171,988	138,760	642,748	195,462
6.7 Other operating expenses	738,241	3,346,592	944,650	829,868	3,937,590	1,122,306
<b>6.8 Total other Operating Expenses</b>	<b>2,712,001</b>	<b>13,319,193</b>	<b>3,795,466</b>	<b>3,029,901</b>	<b>16,242,570</b>	<b>4,410,046</b>
<b>07. PROFIT/ (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS</b>	<b>2,539,223</b>	<b>12,260,083</b>	<b>2,934,186</b>	<b>2,726,337</b>	<b>11,739,214</b>	<b>2,991,664</b>
<b>08. EXCEPTIONAL ITEMS</b>						
09. PROFIT/ (LOSS) AFTER EXCEPTIONAL ITEMS	2,539,223	12,260,083	2,934,186	2,726,337	11,739,214	2,991,664
10. Current tax	(761,767)	(3,785,740)	(880,255)	(814,943)	(3,900,905)	(919,994)
11. Deferred tax	-	1,287,808	-	-	1,518,997	-
<b>12. PROFIT/ (LOSS) AFTER TAX AND EXCEPTIONAL ITEMS</b>	<b>1,777,456</b>	<b>9,762,151</b>	<b>2,053,931</b>	<b>1,911,394</b>	<b>9,357,306</b>	<b>2,071,670</b>
13. Non controlling interest	-	-	-	(15,660)	112,346	(3,348)
<b>14. PROFIT/ (LOSS) AFTER TAX EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST</b>	<b>1,777,456</b>	<b>9,762,151</b>	<b>2,053,931</b>	<b>1,895,734</b>	<b>9,469,652</b>	<b>2,068,322</b>