

STATEMENT OF FINANCIAL POSITION	BANK			GROUP		
	UNAUDITED MAR 2023 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	UNAUDITED MAR 2024 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	UNAUDITED MAR 2024 (KSHS'000)
	A ASSETS					
1 Cash (both local and foreign)	3,084,899	3,746,323	4,525,974	4,100,629	4,120,681	4,916,307
2 Balances due from central banks	10,465,699	17,138,096	14,732,063	12,416,477	20,003,355	17,054,210
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
4 Financial Assets at fair value through profit and loss (FVTPL)	14,043,018	-	-	14,043,018	199,672	-
5 Investment Securities:						
a) Held at amortised cost/ Held to Maturity						
a. Kenya Government securities	27,262,928	26,878,671	24,870,213	27,262,928	26,878,671	24,870,213
b. Other securities	-	-	2,624,163	7,176,026	9,528,803	11,204,977
b) Fair value through other comprehensive income (FVOCI):						
a. Kenya Government securities	44,116,277	50,111,346	47,473,974	44,577,908	50,347,519	47,610,361
b. Other securities	5,505,992	5,599,251	4,657,810	5,563,394	5,662,660	4,709,577
6 Deposits and Balances due from local banking Institutions	794,751	4,279,293	6,319,704	794,751	4,279,293	6,319,704
7 Deposits and Balances due from banking Institutions abroad	9,240,528	37,580,865	30,159,557	10,660,567	40,062,319	31,425,896
8 Tax recoverable	-	444,373	-	119	605,555	-
9 Loans and advances to customers (net)	198,028,333	231,238,716	224,436,193	219,396,789	259,374,033	248,175,340
10 Balances due from banking institutions in the group	248,814	2,204,509	1,794,700	548,555	2,305,621	294,986
11 Investment in associates	-	-	-	-	-	-
12 Investment in subsidiary companies	3,882,712	3,882,712	3,882,712	-	-	-
13 Investment in joint ventures	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-
15 Property and equipment	2,863,336	3,459,209	4,046,343	3,178,177	4,214,815	4,700,869
16 Prepaid lease rentals	-	-	-	-	-	-
17 Intangible assets	2,241,277	2,432,479	1,978,004	3,248,273	3,537,223	2,916,518
18 Deferred tax asset	7,089,531	9,004,556	9,004,556	7,751,742	9,795,614	9,653,987
19 Retirement benefit asset	-	-	-	-	-	-
20 Other assets	6,153,444	7,612,633	5,000,620	6,209,969	5,791,715	5,380,978
21 TOTAL ASSETS	335,021,539	405,613,032	385,506,586	366,929,322	446,707,549	419,233,923
B LIABILITIES						
22 Balances due to central banks	-	13,025,651	10,044,781	-	13,025,651	10,044,781
23 Customer deposits	240,795,469	305,995,191	285,986,312	265,641,873	341,154,590	314,867,870
24 Deposits and balances due to local banking institutions	15,284,983	4,685,311	4,806,837	15,284,983	4,685,311	4,806,837
25 Deposits and balances due to foreign banking institutions	4,066,629	2,859,555	2,528,002	5,490,720	3,918,859	3,756,763
26 Other money market deposits	-	-	-	-	-	-
27 Borrowed funds	11,285,381	12,532,190	10,268,124	11,880,715	12,737,111	10,435,402
28 Balances due to banking institutions in the group	99,132	227,447	113,243	721,283	1,475,177	1,141,118
29 Tax payable	601,407	-	682,354	631,717	-	746,893
30 Dividends payable	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-
33 Other liabilities	13,480,785	9,532,596	10,899,615	15,020,884	9,048,743	10,452,965
34 TOTAL LIABILITIES	285,613,786	348,857,941	325,329,268	314,672,175	386,045,442	356,252,629
C SHAREHOLDERS' EQUITY						
35 Paid up/ Assigned share capital	3,000,000	3,000,000	3,000,000	3,000,000	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)	39,214,474	39,478,200	46,318,714	39,751,981	40,059,715	47,728,698
39 Statutory loan loss reserves	5,993,006	9,341,350	9,179,866	6,750,116	10,204,249	9,469,781
40 Other Reserves - (AFS Portfolio)	(4,330,994)	(4,645,726)	(3,852,529)	(4,338,222)	(4,662,969)	(3,869,401)
41 Proposed dividends	-	4,050,000	-	-	4,050,000	-
42 Translation reserve	-	-	-	477,867	1,069,809	(50,354)
43 TOTAL SHAREHOLDERS' EQUITY	49,407,753	56,755,091	60,177,318	51,173,009	59,252,071	61,809,991
44 Non controlling interest	-	-	-	1,084,138	1,410,036	1,171,303
45 TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	335,021,539	405,613,032	385,506,586	366,929,322	446,707,549	419,233,923

OTHER DISCLOSURES	BANK		
	UNAUDITED MAR 2023 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	UNAUDITED MAR 2024 (KSHS'000)
1 NON - PERFORMING LOANS AND ADVANCES			
a) Gross Non - performing Loans and advances	21,383,700	27,139,559	28,060,747
Less			
b) Interest in suspense	3,666,524	3,120,837	3,553,854
c) Total Non - performing loans and advances (a-b)	17,717,176	24,018,722	24,506,893
Less			
d) Loan loss provisions	12,011,507	12,147,612	12,904,542
e) Net Non Performing Loans (c-d)	5,705,669	11,871,110	11,602,351
f) Discounted value of securities	5,705,669	11,871,110	11,602,351
g) Net NPLs exposure (e-f)	-	-	-
2 INSIDER LOANS AND ADVANCES			
a) Directors, shareholders and associates	2,655,697	3,617,480	4,703,028
b) Employees	2,167,922	2,652,077	2,687,801
c) Total Insider Loans and Advances	4,823,619	6,269,557	7,390,829
3 OFF- BALANCE SHEET ITEMS			
a) Letters of Credit, Guarantees,Acceptances	58,961,026	88,712,526	101,936,992
b) Forwards, swaps and options	42,647,237	50,337,467	51,022,475
c) Other contingent liabilities	2,974,937	2,445,548	2,575,231
d) Total Contingent liabilities	104,583,200	141,495,541	155,534,698
4 CAPITAL STRENGTH			
a) Core capital	41,526,855	42,946,614	43,381,594
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess/ (Deficiency)	40,526,855	41,946,614	42,381,594
d) Supplementary capital	13,945,456	17,258,874	10,072,869
e) Total capital (a+d)	55,472,311	60,205,488	53,454,463
f) Total risk weighted assets	291,836,455	341,511,489	334,475,712
g) Core capital/Total deposit liabilities	16.99%	13.75%	14.90%
h) Minimum statutory ratio	8.00%	8.00%	8.00%
i) Excess/(Deficiency) (g-h)	8.99%	5.75%	6.90%
j) Core capital/Total risk weighted assets	14.23%	12.58%	12.97%
k) Minimum statutory ratio	10.50%	10.50%	10.50%
l) Excess/(Deficiency) (j-k)	3.73%	2.08%	2.47%
m) Total capital/Total risk weighted assets	19.01%	17.63%	15.98%
n) Minimum statutory ratio	14.50%	14.50%	14.50%
o) Excess/(Deficiency) (m-n)	4.51%	3.13%	1.48%
5 LIQUIDITY			
a) Liquidity ratio	37.42%	38.51%	38.45%
b) Minimum statutory ratio	20.00%	20.00%	20.00%
c) Excess/(Deficiency) (a-b)	17.42%	18.51%	18.45%

MESSAGE FROM THE DIRECTORS

The above are extracts from the Bank's financial statements. The Group's financial statements as at 31 March 2024 includes I&M Bank (T) Limited and I&M Bancassurance Intermediary 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 06 May 2024 and signed on its behalf by:

Nikhil Hira
Director

Gul Khan
Chief Executive Officer

STATEMENT OF COMPREHENSIVE INCOME	BANK			GROUP		
	UNAUDITED MAR 2023 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	UNAUDITED MAR 2024 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	UNAUDITED MAR 2024 (KSHS'000)
	1 INTEREST INCOME					
1.1 Loans and advances	5,224,406	26,983,044	8,627,467	5,868,440	30,232,911	9,588,710
1.2 Government securities	1,789,401	8,126,017	2,232,389	1,977,897	9,001,171	2,485,043
1.3 Deposits and placements with banking institutions	144,756	1,253,907	553,934	162,745	1,332,536	572,005
1.4 Other interest income	11,290	74,371	17,513	11,290	74,371	17,513
1.5 Total interest income	7,169,853	36,437,339	11,431,303	8,020,372	40,640,989	12,663,271
2 INTEREST EXPENSE						
2.1 Customer deposits	2,619,484	14,491,877	4,767,648	2,910,049	15,799,226	5,165,620
2.2 Deposits and placements from banking institutions	232,464	1,488,626	706,148	251,087	1,577,359	720,376
2.3 Other interest expenses	184,834	1,184,448	334,481	202,680	1,245,593	348,825
2.4 Total interest expense	3,036,782	17,164,951	5,808,277	3,363,816	18,622,178	6,234,821
3 NET INTEREST INCOME/ (LOSS)	4,133,071	19,272,388	5,623,026	4,656,556	22,018,811	6,428,450
4 OTHER OPERATING INCOME						
4.1 Fees and commissions on loans and advances	461,909	2,057,407	438,795	478,587	2,178,779	446,782
4.2 Other fees and commissions	663,712	2,867,170	941,418	809,307	3,371,405	1,152,445
4.3 Foreign exchange trading income (Loss)	1,047,669	3,566,279	739,682	1,125,753	3,950,248	848,697
4.4 Dividend income	75,000	117,000	-	-	-	-
4.5 Other income	348,291	1,155,422	121,820	331,507	1,140,617	105,786
4.6 Total non-interest income	2,596,581	9,763,278	2,241,715	2,745,154	10,641,049	2,553,710
5 TOTAL OPERATING INCOME	6,729,652	29,035,666	7,864,741	7,401,710	32,659,860	8,982,160
6 OTHER OPERATING EXPENSES						
6.1 Loan loss provisions	1,339,481	5,322,102	1,032,785	1,533,112	6,431,474	1,324,482
6.2 Staff costs	917,912	4,431,264	1,198,649	1,087,615	5,297,317	1,399,815
6.3 Directors' emoluments	63,302	329,123	67,323	67,133	344,704	71,761
6.4 Rentals charges	93,344	398,620	96,388	109,313	451,580	112,793
6.5 Depreciation charge on property and equipment	264,789	959,948	279,152	295,105	1,051,544	318,520
6.6 Amortisation charges	171,988	754,143	194,677	195,462	858,573	215,299
6.7 Other operating expenses	944,650	4,756,267	1,240,011	1,122,306	5,657,754	1,453,764
6.8 Total other Operating Expenses	3,795,466	16,951,467	4,108,985	4,410,046	20,092,946	4,896,434
7 PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	2,934,186	12,084,199	3,755,756	2,991,664	12,566,914	4,085,726
8 EXCEPTIONAL ITEMS	-	-	-	-	-	-
9 PROFIT/ (LOSS) AFTER EXCEPTIONAL ITEMS	2,934,186	12,084,199	3,755,756	2,991,664	12,566,914	4,085,726
10 Current tax	(880,255)	(3,556,819)	(1,126,727)	(919,994)	(3,724,868)	(1,225,324)
11 Deferred tax	-	1,188,619	-	-	1,244,542	-
12 PROFIT/ (LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	2,053,931	9,715,999	2,629,029	2,071,670	10,086,588	2,860,402
13 Non controlling interest	-	-	-	(3,348)	(59,119)	(21,683)
14 PROFIT/ (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST	2,053,931	9,715,999	2,629,029	2,068,322	10,027,469	2,838,719
15 OTHER COMPREHENSIVE INCOME						
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	364,393	1,079,536	(1,334,717)
15.2 Fair value changes in financial assets at FVOCI	(979,933)	(2,021,071)	793,198	(982,085)	(2	