

STATEMENT OF FINANCIAL POSITION	BANK		GROUP	
	AUDITED DEC 2023 (KSHS'000)	AUDITED DEC 2024 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	AUDITED DEC 2024 (KSHS'000)
A ASSETS				
1 Cash (both local and foreign)	3,746,323	3,996,746	4,120,681	4,433,947
2 Balances due from central banks	17,138,096	15,399,932	20,003,355	19,577,858
3 Kenya Government and other securities held for dealing purposes	-	-	-	-
4 Financial Assets at fair value through profit and loss (FVTPL)	-	-	199,672	90,078
5 Investment Securities:	-	-	-	-
a) Held at amortised cost/ Held to Maturity	-	-	-	-
a. Kenya Government securities	26,878,671	40,072,602	26,878,671	40,072,602
b. Other securities	-	19,341,331	9,528,803	28,226,764
b) Fair value through other comprehensive income (FVOCI):	-	-	-	-
a. Kenya Government securities	50,111,346	61,336,491	50,347,519	61,484,816
b. Other securities	5,599,251	4,560,609	5,662,660	4,614,680
6 Deposits and Balances due from local banking Institutions	4,279,293	5,051,245	4,279,293	5,051,245
7 Deposits and Balances due from banking Institutions abroad	37,580,865	20,423,017	40,062,319	24,004,351
8 Tax recoverable	444,373	-	605,555	131,300
9 Loans and advances to customers (net)	231,238,716	216,087,376	259,374,033	239,290,323
10 Balances due from banking institutions in the group	2,204,509	2,552,369	2,305,621	1,113,330
11 Investment in associates	-	-	-	-
12 Investment in subsidiary companies	3,882,712	3,882,712	-	-
13 Investment in joint ventures	-	-	-	-
14 Investment properties	-	-	-	-
15 Property and equipment	3,459,209	3,282,372	4,214,815	4,022,590
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	2,432,479	2,307,121	3,537,223	3,329,179
18 Deferred tax asset	9,004,556	9,723,687	9,795,614	10,418,878
19 Retirement benefit asset	-	-	-	-
20 Other assets	7,612,633	6,855,764	5,791,715	6,452,684
21 TOTAL ASSETS	405,613,032	414,873,374	446,707,549	452,314,625
B LIABILITIES				
22 Balances due to central banks	13,025,651	14,010,049	13,025,651	14,010,049
23 Customer deposits	305,995,191	303,765,965	341,154,590	333,043,966
24 Deposits and balances due to local banking institutions	4,685,311	8,110,686	4,685,311	8,110,686
25 Deposits and balances due to foreign banking institutions	2,859,555	2,257,064	3,918,859	5,330,988
26 Other money market deposits	-	-	-	-
27 Borrowed funds	12,532,190	10,310,689	12,737,111	10,485,431
28 Balances due to banking institutions in the group	227,447	86,588	1,475,177	261,024
29 Tax payable	-	1,118,973	-	1,133,802
30 Dividends payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	9,532,596	8,991,762	9,048,743	10,018,421
34 TOTAL LIABILITIES	348,857,941	348,651,776	386,045,442	382,394,367
C SHAREHOLDERS' EQUITY				
35 Paid up/ Assigned share capital	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
37 Revaluation reserves - (Building)	-	-	-	-
38 Retained earnings/(Accumulated losses)	39,478,200	45,103,433	40,059,715	47,086,893
39 Statutory loan loss reserves	9,341,350	10,313,446	10,204,249	10,547,305
40 Other Reserves - (AFS Portfolio)	(4,645,726)	(2,526,548)	(4,662,969)	(2,534,886)
41 Proposed dividends	4,050,000	4,800,000	4,050,000	4,800,000
42 Translation reserve	-	-	1,069,809	113,087
43 TOTAL SHAREHOLDERS' EQUITY	56,755,091	66,221,598	59,252,071	68,543,666
44 Non controlling interest	-	-	1,410,036	1,376,592
45 TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	405,613,032	414,873,374	446,707,549	452,314,625

STATEMENT OF COMPREHENSIVE INCOME	BANK		GROUP	
	AUDITED DEC 2023 (KSHS'000)	AUDITED DEC 2024 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	AUDITED DEC 2024 (KSHS'000)
1 INTEREST INCOME				
1.1 Loans and advances	26,983,044	36,139,056	30,232,911	40,672,447
1.2 Government securities	8,126,017	12,029,882	9,001,171	13,121,717
1.3 Deposits and placements with banking institutions	1,253,907	1,928,605	1,332,536	1,993,869
1.4 Other interest income	74,371	70,285	74,371	70,285
1.5 Total interest income	36,437,339	50,167,828	40,640,989	55,858,318
2 INTEREST EXPENSE				
2.1 Customer deposits	14,491,877	21,185,632	15,799,226	22,826,953
2.2 Deposits and placements from banking institutions	1,488,626	2,205,976	1,577,359	2,284,305
2.3 Other interest expenses	1,184,448	1,205,165	1,245,593	1,267,162
2.4 Total interest expense	17,164,951	24,596,773	18,622,178	26,378,420
3 NET INTEREST INCOME/ (LOSS)	19,272,388	25,571,055	22,018,811	29,479,898
4 OTHER OPERATING INCOME				
4.1 Fees and commissions on loans and advances	2,057,407	1,907,425	2,178,779	1,996,566
4.2 Other fees and commissions	2,867,170	3,630,097	3,371,405	4,352,929
4.3 Foreign exchange trading income (Loss)	3,566,279	1,911,245	3,950,248	2,359,519
4.4 Dividend income	117,000	227,000	-	-
4.5 Other income	1,155,422	433,542	1,140,617	811,319
4.6 Total non-interest income	9,763,278	8,109,309	10,641,049	9,520,333
5 TOTAL OPERATING INCOME	29,035,666	33,680,364	32,659,860	39,000,231
6 OTHER OPERATING EXPENSES				
6.1 Loan loss provisions	5,322,102	5,766,648	6,431,474	7,051,157
6.2 Staff costs	4,431,264	5,443,702	5,297,317	6,466,280
6.3 Directors' emoluments	329,123	285,010	344,704	302,384
6.4 Rentals charges	398,620	426,891	451,580	497,735
6.5 Depreciation charge on property and equipment	959,948	1,148,882	1,051,544	1,321,982
6.6 Amortisation charges	754,143	753,911	858,573	844,469
6.7 Other operating expenses	4,756,267	5,740,321	5,657,754	7,211,088
6.8 Total other Operating Expenses	16,951,467	19,565,365	20,092,946	23,695,095
7 PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	12,084,199	14,114,999	12,566,914	15,305,136
8 EXCEPTIONAL ITEMS	-	-	-	-
9 PROFIT/ (LOSS) AFTER EXCEPTIONAL ITEMS	12,084,199	14,114,999	12,566,914	15,305,136
10 Current tax	(3,556,819)	(4,345,020)	(3,724,868)	(4,676,416)
11 Deffered tax	1,188,619	1,627,350	1,244,542	1,716,005
12 PROFIT/ (LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	9,715,999	11,397,329	10,086,588	12,344,725
13 Non controlling interest	-	-	(59,119)	(194,568)
14 PROFIT/ (LOSS) AFTER TAX , EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST	9,715,999	11,397,329	10,027,469	12,150,157
15 OTHER COMPREHENSIVE INCOME				
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	1,079,536	(1,135,135)
15.2 Fair value changes in financial assets at FVOCI	(2,021,071)	3,177,998	(2,033,592)	3,342,131
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	726,406	(846,306)	726,406	(1,001,197)
16 OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	(1,294,665)	2,331,692	(227,650)	1,205,799
17 TOTAL COMPREHENSIVE INCOME FOR THE YEAR	8,421,334	13,729,021	9,858,938	13,550,524

OTHER DISCLOSURES	BANK	
	AUDITED DEC 2023 (KSHS'000)	AUDITED DEC 2024 (KSHS'000)
1 NON - PERFORMING LOANS AND ADVANCES		
a) Gross Non- performing Loans and advances	27,139,559	30,944,300
Less		
b) Interest in suspense	3,120,837	3,877,472
c) Total Non- performing loans and advances (a-b)	24,018,722	27,066,828
Less		
d) Loan loss provisions	12,147,612	15,592,034
e) Net Non Performing Loans(c-d)	11,871,110	11,474,794
f) Discounted value of securities	11,871,110	11,474,794
g) Net NPLs exposure (e-f)	-	-
2 INSIDER LOANS AND ADVANCES		
a) Directors, shareholders and associates	3,617,480	3,204,343
b) Employees	2,652,077	3,342,761
c) Total Insider Loans and Advances	6,269,557	6,547,104
3 OFF- BALANCE SHEET ITEMS		
a) Letters of Credit, Guarantees,Acceptances	88,712,526	78,074,544
b) Forwards, swaps and options	50,337,467	65,427,081
c) Other contingent liabilities	2,445,548	2,316,464
d) Total Contingent liabilities	141,495,541	145,818,089
4 CAPITAL STRENGTH		
a) Core capital	42,946,614	47,945,750
b) Minimum statutory capital	1,000,000	1,000,000
c) Excess/ (deficiency)	41,946,614	46,945,750
d) Supplementary capital	17,258,874	8,582,197
e) Total capital (a+d)	60,205,488	56,527,947
f) Total risk weighted assets	341,511,489	324,995,090
g) Core capital/Total deposit liabilities	13.75%	15.58%
h)Minimum statutory ratio	8.00%	8.00%
i) Excess /(Deficiency) (g-h)	5.75%	7.58%
j) Core capital/Total risk weighted assets	12.58%	14.75%
k)Minimum statutory ratio	10.50%	10.50%
l) Excess /(Deficiency) (j-k)	2.08%	4.25%
m) Total capital/Total risk weighted assets	17.63%	17.39%
n)Minimum statutory ratio	14.50%	14.50%
o) Excess /(Deficiency) (m-n)	3.13%	2.89%
5 LIQUIDITY		
a)Liquidity ratio	38.51%	47.44%
b) Minimum statutory ratio	20.00%	20.00%
c) Excess /(Deficiency) (a-b)	18.51%	27.44%

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 an unqualified opinion.

The Group's financial statements as at 31 December 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 14 March 2025 and signed on its behalf by:

Nikhil Hira
Director

Gul Khan
Chief Executive Officer



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