

STATEMENT OF FINANCIAL POSITION	BANK UNAUDITED MAR 2016 (KSHS'000)	BANK AUDITED DEC 2016 (KSHS'000)	BANK UNAUDITED MAR 2017 (KSHS'000)	GROUP UNAUDITED MAR 2016 (KSHS'000)	GROUP AUDITED DEC 2016 (KSHS'000)	GROUP UNAUDITED MAR 2017 (KSHS'000)
A ASSETS						
1. Cash (both local and foreign)	947,396	1,199,322	1,224,509	1,205,470	1,447,295	1,416,291
2. Balances due from central banks	9,146,359	5,460,673	7,155,607	10,902,851	7,206,930	8,496,697
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-
4. Financial assets at fair value through profit and loss	-	-	-	-	-	-
5. Investment securities:	-	-	-	-	-	-
a) Held to maturity:	-	-	-	-	-	-
a. Kenya Government securities	17,555,738	16,848,441	20,772,710	17,555,738	16,848,441	20,772,710
b. Other securities	-	-	-	1,905,409	2,758,818	3,160,179
b) Available for sale:	-	-	-	-	-	-
a. Kenya Government securities	16,670,030	21,592,275	23,634,871	16,670,030	21,592,275	23,634,870
b. Other securities	320,593	3,830,992	3,820,704	343,951	3,854,644	3,843,883
6. Deposits and balances due from local banking institutions	125,117	1,083,504	7,868	448,234	1,083,504	7,868
7. Deposits and balances due from banking institutions abroad	1,543,082	1,646,542	5,374,828	2,138,955	2,169,765	5,946,509
8. Tax recoverable	-	2,015	-	-	2,015	-
9. Loans and advances to customers (net)	104,300,776	106,585,737	113,579,480	117,416,562	120,696,861	127,704,862
10. Balances due from banking institutions in the group	37,212	132,447	57,399	-	-	33,003
11. Investment in associates	-	-	-	-	-	-
12. Investment in subsidiary companies	1,123,111	2,324,126	2,324,126	-	-	-
13. Investment in joint ventures	-	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-
15. Property and equipment	718,330	655,069	660,914	2,420,405	891,796	816,871
16. Prepaid lease rentals	-	-	-	283,178	-	-
17. Intangible assets	181,582	172,453	193,014	856,218	835,596	905,848
18. Deferred tax asset	596,334	677,926	677,926	674,297	781,962	779,906
19. Retirement benefit asset	-	-	-	-	-	-
20. Other assets	4,510,121	1,904,600	2,098,119	2,462,692	1,987,580	2,232,402
21. TOTAL ASSETS	157,775,781	164,116,122	181,582,075	175,283,990	182,157,482	199,751,899
B LIABILITIES						
22. Balances due to central banks	-	-	-	-	-	-
23. Customer deposits	110,098,482	116,978,501	134,885,162	122,119,761	129,636,067	148,212,532
24. Deposits and balances due to local banking institutions	457,082	390,694	594,667	689,863	390,694	594,667
25. Deposits and balances due to foreign banking institutions	5,872,970	3,219,632	707,850	7,366,207	4,049,239	2,141,314
26. Other money market deposits	-	-	-	-	-	-
27. Borrowed funds	12,241,570	9,994,671	10,096,672	14,805,016	12,513,267	12,579,948
28. Balances due to banking institutions in the group	82,237	42,290	296,279	-	-	203,026
29. Tax payable	627,856	-	583,381	713,836	11,112	642,067
30. Dividends payable	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	75	-	-
32. Retirement benefit liability	-	-	-	-	-	-
33. Other liabilities	1,913,149	2,185,505	5,672,998	2,295,837	3,470,591	5,827,721
34. TOTAL LIABILITIES	131,293,346	132,811,293	152,837,009	147,990,595	150,070,970	170,201,275
C SHAREHOLDERS' EQUITY						
35. Paid up/Assigned share capital	2,880,245	2,880,245	2,880,245	2,880,245	2,880,245	2,880,245
36. Share premium/(discount)	3,773,237	3,773,237	3,773,237	3,773,237	3,773,237	3,773,237
37. Revaluation reserves - (Building)	-	-	-	629,739	-	-
38. Retained earnings/(Accumulated losses)	19,655,317	22,929,382	21,809,213	19,082,332	23,088,383	22,029,507
39. Statutory loan loss reserves	625,190	630,390	753,639	690,813	698,894	822,143
40. Other reserves - (AFS portfolio)	(451,554)	(355,748)	(471,268)	(451,554)	(355,748)	(471,268)
41. Proposed dividends	-	1,447,323	-	-	1,447,323	-
42. Translation reserve	-	-	-	(172,812)	(159,573)	(203,203)
43. TOTAL SHAREHOLDERS' EQUITY	26,482,435	31,304,829	28,745,066	26,432,000	31,372,761	28,830,661
44. Non-controlling interest	-	-	-	861,395	713,751	719,963
45. TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	157,775,781	164,116,122	181,582,075	175,283,990	182,157,482	199,751,899

OTHER DISCLOSURES	BANK UNAUDITED MAR 2016 (KSHS'000)	BANK AUDITED DEC 2016 (KSHS'000)	BANK UNAUDITED MAR 2017 (KSHS'000)
1. NON-PERFORMING LOANS AND ADVANCES			
a) Gross Non-performing Loans and advances	5,773,421	8,215,798	8,240,527
Less			
b) Interest in suspense	1,290,125	2,165,222	2,235,102
c) Total Non-performing loans and advances (a-b)	4,483,296	6,050,576	6,005,425
Less			
d) Loan loss provisions	1,246,272	2,216,057	2,610,075
e) Net Non-Performing Loans (c-d)	3,237,024	3,834,519	3,395,350
f) Discounted value of securities	3,017,584	3,834,519	3,395,350
g) Net NPLs exposure (e-f)	219,440	-	-
2. INSIDER LOANS AND ADVANCES			
a) Directors, shareholders and associates	4,756,609	1,305,032	1,910,900
b) Employees	872,810	1,583,034	1,220,732
c) Total Insider Loans and Advances	5,629,419	2,888,066	3,131,632
3. OFF- BALANCE SHEET ITEMS			
a) Letters of Credit, Guarantees, Acceptances	28,009,488	28,799,259	32,478,080
b) Forwards, swaps and options	26,357,261	19,041,170	27,227,498
c) Other contingent liabilities	3,476,559	3,523,517	3,617,581
d) Total Contingent liabilities	57,843,308	51,363,946	63,323,159
4. CAPITAL STRENGTH			
a) Core capital	24,366,941	24,684,820	25,438,009
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000
c) Excess/(Deficiency)	23,366,941	23,684,820	24,438,009
d) Supplementary capital	2,800,785	2,249,438	2,190,544
e) Total capital (a+d)	27,167,726	26,934,258	27,628,553
f) Total risk weighted assets	145,055,589	148,383,014	163,589,578
g) Core capital/Total deposit liabilities	21.98%	20.82%	18.65%
h) Minimum statutory ratio	8.00%	8.00%	8.00%
i) Excess/(Deficiency) (g-h)	13.98%	12.82%	10.65%
j) Core capital/Total risk weighted assets	16.80%	16.64%	15.55%
k) Minimum statutory ratio	10.50%	10.50%	10.50%
l) Excess/(Deficiency) (j-k)	6.30%	6.14%	5.05%
m) Total capital/Total risk weighted assets	18.73%	18.15%	16.89%
n) Minimum statutory ratio	14.50%	14.50%	14.50%
o) Excess/(Deficiency) (m-n)	4.23%	3.65%	2.39%
5. LIQUIDITY			
a) Liquidity ratio	35.10%	37.26%	40.79%
b) Minimum statutory ratio	20.00%	20.00%	20.00%
c) Excess/(Deficiency) (a-b)	15.10%	17.26%	20.79%

MESSAGE FROM THE DIRECTORS

The above are extracts from the Bank's financial statements. The Group's financial statements as at 31st March, 2017 include I&M Bank (T) Limited and I&M Insurance Agency.

On 13th February, 2017, I&M Holdings Limited acquired the entire issued share capital of Giro Commercial Bank Limited (GCBL) following the receipt of all regulatory approvals. Subsequently, GCBL's banking business was merged into that of I&M Bank Limited and the above statements include results of former Giro Commercial Bank.

These statements can be accessed on the institution's website www.imbank.com as well as at the registered office at I&M Bank House, 2nd Ngong Avenue, Nairobi.

S B R Shah
Chairman

Kihara Maina
Chief Executive Officer

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I&M Bank is regulated by the Central Bank of Kenya.

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