

SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025



I. REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS OF I&M BANK (UGANDA) LIMITED FOR THE YEAR ENDED 31 DECEMBER 2025.

Opinion

In our opinion, the accompanying summary financial statements of I&M Bank (Uganda) Limited ("the Bank") are consistent, in all material respects, with the audited financial statements of the Bank for the year ended 31 December 2025, in accordance with the Financial Institutions (External Auditors) Regulations, 2010 and the Financial Institutions Act [Cap 57].

The Summary Financial Statements

The Bank's summary financial statements derived from the audited financial statements for the year ended 31 December 2025 comprise:

- the summary statement of financial position as at 31 December 2025;
- the summary statement of comprehensive income for the year then ended; and
- other disclosures.

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards, the Financial Institutions Act [Cap 57] and the Ugandan Companies Act [Cap 106]. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements of the Bank for the year ended 31 December 2025 in our report dated 29 April 2026. That report also includes the communication of key audit matters. Key audit matters are those which in our professional judgement, are of most significance in our audit of the audited financial statements of the current period.

Directors' Responsibility for the Summary Financial Statements

The Directors of the Bank are responsible for the preparation of the summary financial statements in accordance with the Financial Institutions (External Auditors) Regulations, 2010 and the Financial Institutions Act [Cap 57].

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

PricewaterhouseCoopers
Certified Public Accountants
1 Colville Street
Communications House
P.O Box 882
Kampala, Uganda

29 April 2026

II. SUMMARY STATEMENT OF FINANCIAL POSITION

	2025 Ushs '000	Restated 2024 Ushs '000
Assets		
Cash and balances with Bank of Uganda	123,413,820	129,392,887
Balances with banking institutions	79,006,382	128,437,868
Marketable/ trading securities	252,453,639	28,477,994
Loans and advances to customers (Net)	480,802,885	406,900,701
Investment securities	349,757,327	267,879,414
Other assets	15,152,246	11,432,275
Property and equipment	26,346,894	45,693,023
Deferred tax asset	71,362,211	64,646,474
Total assets	1,398,295,404	1,082,860,636
Liabilities and Shareholders' Equity		
Customers' deposits	1,077,195,372	757,418,931
Balances due to banking institutions	78,538,280	12,897,552
Due to parent/ group companies	1,011,764	79,323,287
Other liabilities	27,670,350	29,575,240
Total liabilities	1,184,415,766	879,215,010
Shareholders' Equity		
Share capital	210,000,000	210,000,000
Retained earnings/ (accumulated losses)	1,283,661	(8,487,219)
Reserves	2,595,977	2,132,845
Total shareholders' equity	213,879,638	203,645,626
Total liabilities and shareholders' equity	1,398,295,404	1,082,860,636

III. SUMMARY STATEMENT OF COMPREHENSIVE INCOME

	2025 Ushs '000	Restated 2024 Ushs '000
Income		
Interest on deposits and placements	4,245,666	8,130,457
Interest on loans and advances	61,817,536	51,050,471
Interest on marketable/ trading securities	12,680,945	8,765,046
Interest on investment securities	45,112,306	29,858,356
Foreign exchange income	9,937,813	6,931,933
Fees and commissions income	12,764,940	13,404,340
Other income	2,836,358	11,732,383
Total income	149,395,564	129,872,986
Expenditure		
Interest expense on deposits	43,861,959	38,626,095
Interest expense on borrowings	7,065,447	2,358,351
Other interest expenses	672,986	528,385
Provisions for bad and doubtful debts	(530,163)	(1,387,112)
Operating expenses	87,920,809	80,810,534
Total expenditure	138,991,038	120,936,253
Profit before tax	10,404,526	8,936,733
Taxation	(953,203)	307,701
Net profit after tax	9,451,323	9,244,434
Other comprehensive income	782,689	-
Total comprehensive income for the year	10,234,012	9,244,434

IV. OTHER DISCLOSURES

	2025 Ushs '000	Restated 2024 Ushs '000
Contingent liabilities		
Letters of credit	22,723,278	20,633,580
Guarantees and performance bonds	85,069,445	53,807,019
Other contingent liabilities	-	47,806
Total	107,792,723	74,488,405
Commitments		
Undrawn credit lines	31,156,127	20,573,666
Total	31,156,127	20,573,666
Non-performing loans and other assets		
Interest in suspense	17,144,889	21,003,083
Bad debts written off	1,326,591	716,487
Large loan exposures	1,997,436	5,608,654
Insider loan exposures/ commitments	250,589,143	120,382,002
	7,413,881	3,665,765
Capital Position		
Core capital	136,963,417	118,917,017
Supplementary capital	4,873,475	4,229,075
Total Qualifying Capital	141,836,892	123,146,092
Total Risk Weighted Assets (RWA)	724,342,167	598,146,320
Core capital to RWA	18.91%	19.88%
Total Qualifying Capital to RWA	19.58%	20.59%

V. MESSAGE FROM DIRECTORS

The above summary statement of financial position and summary statement of comprehensive income are derived from the financial statements of I&M Bank (Uganda) Limited for the year ended 31 December 2025 which were audited by PricewaterhouseCoopers Certified Public Accountants and received an unqualified opinion. The financial statements were approved by the Board of Directors on 23 March 2026 and discussed with Bank Of Uganda on 15 April 2026.

Robin Bairstow
Managing Director

Francis Kamulegeya
Chairman Board of Directors