

The Board of Directors of I&M Holdings PLC is pleased to announce unaudited consolidated results for the period ended 30 September 2018

STATEMENT OF FINANCIAL POSITION	COMPANY					GROUP				
	UNAUDITED SEP 2017 (KSHS'000)	AUDITED DEC 2017 (KSHS'000)	UNAUDITED MAR 2018 (KSHS'000)	UNAUDITED JUN 2018 (KSHS'000)	UNAUDITED SEP 2018 (KSHS'000)	UNAUDITED SEP 2017 (KSHS'000)	AUDITED DEC 2017 (KSHS'000)	UNAUDITED MAR 2018 (KSHS'000)	UNAUDITED JUN 2018 (KSHS'000)	UNAUDITED SEP 2018 (KSHS'000)
A ASSETS										
01. Cash (both local and foreign)	-	-	-	-	-	1,990,256	2,410,009	2,209,921	2,063,985	2,269,117
02. Balances due from Central Banks	-	-	-	-	-	8,380,000	9,469,806	10,354,199	10,817,739	13,506,394
03. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-
04. Financial Assets at fair value through profit and loss	-	-	-	-	-	-	-	7,309,456	10,233,670	10,471,248
05. Investment Securities:										
a) Held to Maturity:										
a. Kenya Government securities	-	-	-	-	-	20,629,590	20,747,773	18,980,690	17,083,774	20,552,748
b. Other securities	-	-	-	-	-	8,087,015	8,365,209	10,091,409	10,983,087	11,388,259
b) Available for sale:										
a. Kenya Government securities	195,399	193,523	199,261	105,438	137,425	20,830,802	20,663,671	6,462,108	6,849,935	10,465,403
b. Other securities	-	-	-	-	-	343,940	1,069,615	8,429,449	1,214,491	983,004
06. Deposits and Balances due from Local banking Institutions	-	-	-	-	-	196,083	10,551	693,966	1,223,166	975,863
07. Deposits and Balances due from banking Institutions abroad	-	-	-	-	-	8,444,335	6,369,422	10,468,901	38,556,538	33,135,360
08. Tax recoverable	3,066	5,799	5,086	5,206	4,843	670,334	606,193	45,438	929,455	884,497
09. Loans and advances to customers (net)	-	-	-	-	-	150,460,220	153,018,152	152,691,466	162,823,320	163,327,426
10. Balances due from banking institutions in the group	-	-	-	-	-	-	-	-	-	-
11. Investment in associates	-	-	-	-	-	-	-	-	-	-
12. Investment in subsidiary companies	24,770,463	23,790,896	23,790,896	23,790,896	23,790,896	4,037,464	4,267,166	4,212,765	4,452,304	4,485,139
13. Investment in joint ventures	1,679,971	1,679,971	1,679,971	1,679,971	1,679,971	-	-	-	-	-
14. Investment properties	-	-	-	-	-	-	-	-	-	-
15. Property and equipment	34	11	-	-	-	4,864,212	5,335,853	5,707,967	5,948,982	6,288,782
16. Prepaid lease rentals	-	-	-	-	-	277,007	265,940	261,203	256,105	251,187
17. Intangible assets	-	-	-	-	-	4,024,594	3,500,520	3,588,370	4,146,180	4,378,297
18. Deferred tax asset	-	-	-	-	-	368,483	1,066,497	1,070,876	1,075,662	1,075,491
19. Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20. Other assets	83,174	154,451	1,184,106	328,731	79,083	3,030,358	2,944,364	3,748,909	4,413,770	5,157,091
21. TOTAL ASSETS	26,732,107	25,824,651	26,859,320	25,910,242	25,692,218	236,634,693	240,110,741	246,327,093	283,070,163	289,595,306
B LIABILITIES										
22. Balances due to Central Bank	-	-	-	-	-	2,699,229	-	-	-	-
23. Customer deposits	-	-	-	-	-	163,846,681	169,282,314	171,667,710	210,897,814	209,040,852
24. Deposits and balances due to local banking institutions	-	-	-	-	-	2,987,181	439,396	149,493	119,071	6,444,682
25. Deposits and balances due to foreign banking institutions	-	-	-	-	-	3,630,987	5,556,899	8,938,069	7,302,827	5,915,070
26. Other money market deposits	-	-	-	-	-	-	-	-	-	-
27. Borrowed funds	-	-	-	-	-	12,297,959	12,662,494	12,599,154	11,886,768	12,028,802
28. Balances due to banking institutions in the group	-	-	-	-	-	-	-	-	-	-
29. Tax payable	-	-	-	-	-	269,676	290,630	332,603	225,649	259,286
30. Dividends Payable	-	-	-	-	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33. Other Liabilities	103,492	82,743	79,516	256,196	92,516	5,092,117	4,863,525	4,894,181	4,823,528	6,126,366
34. TOTAL LIABILITIES	103,492	82,743	79,516	256,196	92,516	190,823,830	193,095,258	198,581,210	235,255,657	239,815,058
C SHAREHOLDERS' EQUITY										
35. Paid up/ Assigned share capital	413,405	413,405	413,405	413,405	413,405	413,405	413,405	413,405	413,405	413,405
36. Share premium/(discount)	19,784,926	18,805,359	18,805,359	18,805,359	18,805,359	19,784,926	18,805,359	18,805,359	18,805,359	18,805,359
37. Revaluation reserves - (Building)	-	-	-	-	-	730,300	805,901	799,980	800,051	801,637
38. Retained earnings/(Accumulated losses)	6,430,284	6,523,144	7,561,040	6,435,282	6,380,938	21,478,402	22,621,210	24,302,360	24,805,733	26,560,886
39. Statutory Loan Loss Reserves	-	-	-	-	-	1,198,175	2,163,403	1,379,499	1,290,214	1,430,624
40. Other Reserves	-	-	-	-	-	[71,829]	[211,397]	[309,222]	[261,271]	[201,642]
41. Proposed dividends	-	-	-	-	-	-	-	-	-	-
42. Translation reserve	-	-	-	-	-	[301,405]	[278,028]	[499,715]	[768,551]	[801,147]
43. TOTAL SHAREHOLDERS' EQUITY	26,628,615	25,741,908	26,779,804	25,654,046	25,599,702	43,231,974	44,319,853	44,891,866	45,084,940	47,009,122
44. Non controlling interest	-	-	-	-	-	2,578,889	2,695,630	2,854,017	2,729,566	2,771,126
45. TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	26,732,107	25,824,651	26,859,320	25,910,242	25,692,218	236,634,693	240,110,741	246,327,093	283,070,163	289,595,306

OTHER DISCLOSURES	GROUP				
	UNAUDITED SEP 2017 (KSHS'000)	AUDITED DEC 2017 (KSHS'000)	UNAUDITED MAR 2018 (KSHS'000)	UNAUDITED JUN 2018 (KSHS'000)	UNAUDITED SEP 2018 (KSHS'000)
01. NON - PERFORMING LOANS AND ADVANCES					
a) Gross Non-performing Loans and advances	11,369,673	19,484,638	22,370,117	22,356,930	22,083,737
Less					
b) Interest in suspense	3,367,706	2,511,301	3,514,859	4,118,385	4,988,308
c) Total Non-performing loans and advances (a-b)	8,001,967	16,973,337	18,855,258	18,238,545	17,095,429
Less					
d) Loan loss provisions	3,699,398	5,280,228	5,316,860	5,581,516	5,882,132
e) Net Non Performing Loans(c-d)	4,302,569	11,693,109	13,538,398	12,657,029	11,213,297
f) Discounted value of securities	4,302,569	11,693,109	13,538,398	12,657,029	11,213,297
g) Net NPLs exposure (e-f)	-	-	-	-	-
02. INSIDER LOANS AND ADVANCES					
a) Directors, shareholders and associates	2,400,995	2,184,849	3,583,122	3,479,336	3,251,551
b) Employees	1,841,623	1,847,950	1,873,011	1,751,164	1,827,779
c) Total Insider Loans and Advances	4,242,618	4,032,799	5,456,133	5,230,500	5,079,330
03. OFF- BALANCE SHEET ITEMS					
a) Letters of Credit, Guarantees, Acceptances	41,523,785	40,094,223	44,994,863	43,306,336	44,563,789
b) Forwards, swaps and options	24,183,284	16,276,455	20,538,804	27,662,289	30,893,903
c) Other contingent liabilities	5,080,637	4,634,904	4,014,136	4,208,213	4,870,616
d) Total Contingent Liabilities	70,787,706	61,005,582	69,547,803	75,176,838	80,328,308
04. CAPITAL STRENGTH					
a) Core capital	38,374,157	39,698,915	42,849,122	42,845,190	42,277,988
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/(Deficiency)	37,374,157	38,698,915	41,849,122	41,845,190	41,277,988
d) Supplemental capital	3,628,916	4,786,173	4,821,268	4,562,481	4,445,530
e) Total capital (a+d)	42,003,073	44,485,088	47,670,390	47,407,671	46,723,518
f) Total risk weighted assets	169,123,033	244,455,919	248,689,218	259,935,358	276,371,199
g) Core capital/Total deposit liabilities	23.42%	19.19%	23.62%	20.32%	20.22%
h) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%	8.00%
i) Excess/(Deficiency) (g-h)	15.42%	11.19%	15.62%	12.32%	12.22%
j) Core capital/Total risk weighted assets	22.69%	16.24%	17.23%	16.48%	15.30%
k) Minimum statutory ratio	10.50%	10.50%	10.50%	10.50%	10.50%
l) Excess/(Deficiency) (j-k)	12.19%	5.74%	6.73%	5.98%	4.80%
m) Total capital/Total risk weighted assets	24.84%	18.20%	19.17%	18.24%	16.91%
n) Minimum statutory ratio	14.50%	14.50%	14.50%	14.50%	14.50%
o) Excess/(Deficiency) (m-n)	10.34%	3.70%	4.67%	3.74%	2.41%
(p) Adjusted Core Capital/Total Deposit Liabilities*	-	-	23.64%	20.38%	20.25%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	-	-	17.26%	16.53%	15.31%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	-	-	19.50%	18.63%	17.33%
05. LIQUIDITY					
a) Liquidity ratio	39.50%	35.67%	39.92%	45.47%	47.78%
b) Minimum statutory ratio	20.00%	20.00%	20.00%	20.00%	20.00%
c) Excess/(Deficiency) (a-b)	19.50%	15.67%	19.92%	25.47%	27.78%

Key Highlights: September 2018 vs September 2017

Customer Deposits

28%

Loans & Advances

9%

Non Funded Income

38%

PBT Growth

12%

Message from the Directors

These condensed financial statements are an extract from the unaudited financial statements of the Group for the period ended 30 September 2018 which have been prepared in accordance with International Financial Reporting Standards (IFRS).

The financial statements were approved by the Board of Directors on 26 November 2018 and were signed on its behalf by Messrs Daniel Ndonge, Sarit S Raja Shah and Michael Turner.

The complete set of financials statements can be accessed from the institution's website-<https://www.imbank.com>

BY ORDER OF THE BOARD

DANIEL NDONGE
CHAIRMAN
26 NOVEMBER 2018



STATEMENT OF COMPREHENSIVE INCOME	COMPANY					GROUP				
	UNAUDITED SEP 2017 (KSHS'000)	AUDITED DEC 2017 (KSHS'000)	UNAUDITED MAR 2018 (KSHS'000)	UNAUDITED JUN 2018 (KSHS'000)	UNAUDITED SEP 2018 (KSHS'000)	UNAUDITED SEP 2017 (KSHS'000)	AUDITED DEC 2017 (KSHS'000)	UNAUDITED MAR 2018 (KSHS'000)	UNAUDITED JUN 2018 (KSHS'000)	UNAUDITED SEP 2018 (KSHS'000)
01. INTEREST INCOME										
1.1 Loans and advances	-	-	-	-	-	13,145,100	18,879,611	4,241,572	8,965,178	13,670,158
1.2 Government securities	13,996	18,019	7,954	13,071	19,268	4,033,231	5,360,089	1,351,655	2,623,253	3,995,043
1.3 Deposits and placements with banking institutions	17,721	18,725	1,043	13,368	14,579	105,407	143,247	17,549	45,678	183,992
1.4 Other interest income	-	-	-	-	-	30,527	40,815	10,865	20,240	30,527
1.5 Total interest income	31,717	36,744	8,997	26,439	33,847	17,314,265	24,423,762	5,620,841	11,654,349	17,879,720
02. INTEREST EXPENSE										
2.1 Customer deposits	-	-	-	-	-	5,584,276	7,571,926	2,013,367	4,195,515	6,392,932
2.2 Deposits and placements from banking institutions	-	-								