

# The Board of Directors of I&M Holdings PLC are pleased to announce the audited results of the group as at 31 December 2018.

31 Dec 2017         31 Dec 2018         31 Dec 2018         31 Dec 2018         31 Dec 2017         31 Dec 2017	SIA	IEMENT OF FINANCIAL POSITION	COMPANY			
KSH5'000         (KSH5'000)         (LSA           10         Balances due from Central Bank         -         -         2,410,009         2,4           10         Financial Asesta if Sari Value through Profit or Loss (FVIPL)         -         -         2,911,651         31,1           10         Impresent securities         -         -         20,747,773         18,3           10         Fair Value through Other Comprehensive Income (FVOCI) /Available         - <td< th=""><th></th><th></th><th>AUDITED</th><th>AUDITED</th><th>AUDITED</th><th>AUDITED</th></td<>			AUDITED	AUDITED	AUDITED	AUDITED
A         A SSETS         2,410.009         2,4           1.         Gash loath local and foreign         2,410.009         2,4           1.         Gash loath local and foreign         2,410.009         2,4           1.         Gash loath local and foreign         2,911,654         13,1           1.         Investment securities         2,911,654         13,1           1.         Investment securities         2,074,773         18,3           1.         Ange Government and other securities         2,074,773         18,3           1.         First and balances due from local banking institutions         2,074,773         18,3           1.         Opeosits and balances due from local banking institutions abroad         -         -         -           0.         Deposits and balances due from banking institutions abroad         - <t< th=""><th></th><th></th><th>31 Dec 2017</th><th>31 Dec 2018</th><th>31 Dec 2017</th><th>31 Dec 2018</th></t<>			31 Dec 2017	31 Dec 2018	31 Dec 2017	31 Dec 2018
A         ASSETS         2,410.009         2,4           11.         Gash losh local and foreign         -         -         2,410.009         2,4           12.         Balances due from Central Bank         -         -         9,469,806         12,4           12.         Keng Government and other securities         -         -         9,469,806         12,4           13.         Investment securities         -         -         2,911,654         13,1           14.         a Keng Government and other securities         -         -         2,074,773         18,3           15.         Di Fier Value through Other Comprehensive Income [FVOCI] /Available         -			(KSHS'000)	(K2H2,000)	(K2H2,000)	(KSHS'000)
01.       Cash (both local and foreign)       -       -       2, 2410,009       22, 44         03.       Kenya Government and other securities held for dealing purposes       -       -       2, 911,654       13,1         05.       Investment securities       -       -       2, 911,654       13,1         05.       Investment securities       -       -       2, 911,654       13,1         05.       Investment securities       -       -       2, 911,654       13,1         0.       Other securities       -       -       -       2, 912,69       8         05.       Differ securities       - <td></td> <td></td> <td>(113113 000)</td> <td>(10113-000)</td> <td>(10113-000)</td> <td>(10115 000)</td>			(113113 000)	(10113-000)	(10113-000)	(10115 000)
02.       Balances due from Central Bank       -       -       9,449,806       12,4         03.       Kenya Government and other securities       -       -       2,911,654       13,1         04.       Financial Assets at Fair Value through Profit or Loss [FVTPL]       - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
03.       Kenya Government and other securities held for dealing purposes       -			-	-		2,409,004
03.       Kenya Government and other securities held for dealing purposes       -	02.	Balances due from Central Bank	-	-	9,469,806	12,458,135
04.       Financial Assets at Fair Value through Profit or Loss [FVTPL]       -       2,911,654       13,1         a)       Held at amortised cost/Held to Maturity:       -	03.	Kenva Government and other securities held for dealing purposes	-	-	-	-
05.       Investment securities:       20,747,773       18,3         a Kenya Government securities       6,275,192       9,8         b) Fair Value through Other Comprehensive Income (FVOCI) /Available       -       20,747,773       18,3         b. Other securities       193,523       133,223       17,752,017       9,6         c. Renya Government securities       193,523       133,223       17,752,017       9,6         Deposits and balances due from local banking institutions       -       -       3,981,269       1,2         06.       Deposits and balances due from banking institutions in the Group       -       -       10,811,18       166,72       11,1         07.       Deposits and balances due from banking institutions in the Group       -       -       153,018,152       166,79       166,79       1,1679,971       4,247,166       4,55         11.       Investment in subscitality companies       23,790,896       25,662,294       -       -       -       166,79       1,166,97       1,1       -       5,358,853       6,7       -       -       2,5662,294       -       -       -       2,5662,294       -       -       -       -       2,5662,294       -       -       -       -       -       2,5662,294			_		2 911 656	13,145,126
a Held at amortised cost/Held to Maturity:         -					2,711,004	10,140,120
a. Kerya Government securities         -         -         20,747,773         18.3           b. Dither securities         -         -         6,275,192         9,8           b. Dither securities         193,523         133,223         17,752,017         9,6           a. Kenya Government securities         193,523         133,223         17,752,017         9,6           Deposits and balances due from local banking institutions         -         -         3,981,229         1,2           06. Deposits and balances due from banking institutions abroad         5,799         6,347         606,193         1           07. Deposits and balances due trom banking institutions in the Group         -         -         153,018,152         166,7           10. Balances due trom banking institutions in the Group         -         -         -         5,335,853         6,7           11. Investment in subscialery companies         23,790,896         25,662,294         -         -         -         -         -         166,7         1,1           Investment in subscialery companies         1,679,971         1,679,971         4,267,166         4,5         4,5         -         -         2,5,662,294         -         -         -         2,6,66,697         1,9         -         - </td <td>05.</td> <td></td> <td>_</td> <td></td> <td></td> <td></td>	05.		_			
b. Other securities         -         -         6.275,192         9.8           b) Fair Value through Other Comprehensive Income (FVOCI) /Available         -			-	-	-	-
b) Fair Value through Other Comprehensive Income (FVOCI) /Available         Image: Comprehensive Income (FVOCI) /Available         Image: Comprehensive Income (FVOCI) /Available           for sale         a. Kenya Government securities         193,523         133,223         17,752,017         9,6           b. Other securities         -         -         3,981,264         12.         -         3,981,264         12.           Deposits and balances due from local banking institutions abroad         -         -         6,387,422         31.           Tox recoverable         5,799         6,347         600,193         1           Deposits and balances to customers (net)         -         -         -         6,387,422         31.           Investment in subsidiary companies         23,790,896         25,642,294         -			-	-		18,306,701
for sale         i<         i<         i<         i<         i< <thi< th="">         i&lt;         i&lt;</thi<>			-	-	6,275,192	9,851,400
a. Kenya Government securities         193,623         133,223         117,752,017         9,6           b. Deposits and balances due from local banking institutions         -         -         3,981,264         12           06.         Deposits and balances due from banking institutions abroad         -         -         3,981,264         12           07.         Tax recoverable         5,799         6,347         660,193         1           07.         Balances due from banking institutions in the Group         -         -         153,018,152         166,793           10.         Btalances due from banking institutions in the Group         -		b) Fair Value through Other Comprehensive Income (FVOCI) /Available				
b. Other securities         -         -         3,981,269         11.           06.         Deposits and balances due from banking institutions abroad         -         -         6,369,422         31.7           07.         Deposits and balances to customers (net)         -         -         6,349,422         31.7           08.         Tax recoverable         5,799         6,347         6606,193         1           09.         Leans and advances to customers (net)         - <td< td=""><td></td><td>for sale</td><td>-</td><td>-</td><td>-</td><td>-</td></td<>		for sale	-	-	-	-
b. Other securities         -         -         3,981,269         11.           06.         Deposits and balances due from banking institutions abroad         -         -         6,369,422         31.7           07.         Deposits and balances to customers (net)         -         -         6,349,422         31.7           08.         Tax recoverable         5,799         6,347         6606,193         1           09.         Leans and advances to customers (net)         - <td< td=""><td></td><td>a. Kenva Government securities</td><td>193.523</td><td>133,223</td><td>17,752,017</td><td>9,647,876</td></td<>		a. Kenva Government securities	193.523	133,223	17,752,017	9,647,876
16.       Deposits and balances due from local banking institutions abroad       -       -       -       6,369,422       31,7         07.       Tax recoverable       5,799       6,347       646,193       1         09.       Lcans and advances to customers (net)       -       -       153,018,152       166,7         10.       Balances due from banking institutions in the Group       -       <				100,220		1,205,495
17.       Deposits and balances due from banking institutions abroad       -       -       6.3467,422       31,7         08.       Tax recoverable       5,799       6,347       606,193       1         10.       Balances due from banking institutions in the Group       -       -       -       153,018,152       166,7         11.       Investment in subsidiary companies       23,790,896       25,662,294       -       -         12.       Investment in properties       1,679,971       1,679,971       4,267,166       4,5         13.       Investment in properties       1,679,971       1,679,971       4,267,166       4,5         14.       Investment properties       -       -       20,35,08,25,40       2         15.       Property and equipment       11       -       5,35,853       6,7         16.       Prepaid lease rentats       -       -       2,85,40,422       2       1,066,477       1,9         19.       Retirement benefit asset       -       -       1,066,477       1,9       2       25,824,651       24,90,14       2,12,272       2,6         21.       Other assets       -       -       -       -       -       -       -       -	04		_			1,892,921
08.         Ta'recoverable         5,799         6,347         606,193         1           09.         Loans and advances to customer Inet]         -         -         1153,018,152         166,7           11.         Investment in associates         -         -         153,018,152         166,7           12.         Investment in associates         -         -         -         -         -           13.         Investment in giont ventures         1,679,971         1,679,971         1,679,971         4,267,166         4,267,166         4,53           14.         Investment properties         -         -         25,662,294         -         -         -         -         5,335,853         6,7         16         Prepaid lease rentals         -         -         3,500,520         4,8         8         Deferred tax asset         -         -         -         3,500,520         4,8         8         8         1,649,014         2,122,727         2,6         2,122,727         2,6         2,122,727         2,6         2,122,727         2,6         2,122,727         2,6         2,122,727         2,6         2,122,727         2,6         2,122,727         2,6         2,122,727         2,6         2,12,4,631         1,6/			-	-		
19.         Loans and advances to customers (net)         153,018,152         166,7           10.         Balances due from banking institutions in the Group         -				-		31,782,272
10.       Balances due from banking institutions in the Group       -       -       -         11.       Investment in associates       -       -       -         12.       Investment in subsidiary companies       -       -       -       -         13.       Investment in joint ventures       11.679,971       1,679,971       4,267,166       4,5         14.       Investment in joint ventures       11       -       5,335,853       6,7         15.       Property and equipment       11       -       2,530,820       2,8         17.       Intragible assets       -       -       3,00,520       4,8         18.       Deferred tax asset       -       -       1,066,497       1,9         20.       Other assets       154,451       1,649,014       2,122,727       2,6         21.       TOTAL ASSETS       25,824,651       29,130,849       240,110,741       288,55         22.       Balances due to central banks       - </td <td></td> <td></td> <td>5,799</td> <td>6,347</td> <td></td> <td>126,609</td>			5,799	6,347		126,609
11.       Investment in associates       -       -       -         12.       Investment in subsidiary companies       23,790,896       25,662,294       -         13.       Investment in joint ventures       1,679,971       1,679,971       4,267,166       4,5         15.       Property and equipment       11       -       5,335,853       6,7         16.       Prepaid lease rentals       -       -       245,940       2         17.       Intangible assets       -       -       265,940       2         19.       Retirement benefit asset       -       -       265,940       1,97         10.       Other assets       -       -       1,066,497       1,9         19.       Retirement benefit asset       -       -       -       -       -         20.       Other assets       154,451       1,649,014       2,122,727       2,6         21.       Ottal ASSETS       25,824,651       29,130,849       240,110,741       288,52         22.       Balances due to central banks       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <t< td=""><td></td><td></td><td>-</td><td>-</td><td>153,018,152</td><td>166,736,729</td></t<>			-	-	153,018,152	166,736,729
12.       Investment in joint ventures       23,790,896       25,642,294       -         13.       Investment in joint ventures       1,679,971       1,679,971       4,267,166       4,55         14.       Investment properties       - <td< td=""><td></td><td></td><td>-</td><td>-</td><td>-</td><td>-</td></td<>			-	-	-	-
13.       Investment in joint ventures       1,679,971       1,679,971       4,267,166       4,55         14.       Investment properties       -       -       -       -         15.       Property and equipment       11       -       5,335,853       6,7         16.       Prepaid lease rentals       -       -       2,65,940       2         17.       Intangible assets       -       -       3,500,520       4,8         18.       Deferred tax asset       -       -       1,066,497       1,9         19.       Retirement benefit asset       -       -       -       -       -         20.       Other assets       154,451       1,649,014       2,122,272       2,66         21.       TOTAL ASSETS       25,824,651       29,130,849       240,110,741       288,57         22.       Balances due to central banks       -       -       -       64,39,396         32.       Customer deposits       -       -       16,62,494       13,7         23.       Customer deposits       -       -       12,662,494       13,7         24.       Bolances due to banking institutions       -       -       -       -       - </td <td>  11.</td> <td>Investment in associates</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>	11.	Investment in associates	-	-	-	-
13.       Investment in joint ventures       1,679,971       1,679,971       4,267,166       4,55         14.       Investment properties       -       -       -       -         15.       Property and equipment       11       -       5,335,853       6,7         16.       Prepaid lease rentals       -       -       2,65,940       2         17.       Intangible assets       -       -       3,500,520       4,8         18.       Deferred tax asset       -       -       1,066,497       1,9         19.       Retirement benefit asset       -       -       -       -       -         20.       Other assets       154,451       1,649,014       2,122,272       2,6         21.       TOTAL ASSETS       25,824,651       29,130,849       240,110,741       288,57         23.       Customer deposits       -	12.	Investment in subsidiary companies	23,790,896	25,662,294	-	-
14.       Investment properties       - <td>13.</td> <td></td> <td></td> <td></td> <td>4.267.166</td> <td>4,535,205</td>	13.				4.267.166	4,535,205
15.       Property and equipment       11       -       5,335,853       6,7         16.       Prepaid lease rentals       -       -       2265,940       2         17.       Intargible assets       -       -       3,500,520       4,8         18.       Deferred tax asset       -       -       1,066,497       1,9         19.       Retirement benefit asset       -       -       -       -       -       26,049       2         20.       Other assets       154,451       1,649,014       2,122,727       2,6         21.       TOTAL ASSETS       25,824,651       29,130,849       240,110,741       288,52         22.       Balances due to central banks       -       -       169,282,314       213,11         24.       Deposits and balances due to local banking institutions       -       -       439,396       5         25.       Deposits and balances due to foreign banking institutions       -			-		.,=,	.,
16.       Prepaid lease rentals       -       -       265,940       2         17.       Intangible assets       -       -       3,500,520       4,8         18.       Deferred tax asset       -       -       1,066,497       1,066,497       1,066,497       1,066,497       1,066,497       2,122,727       2,6         20.       Other assets       154,451       1,649,014       2,122,727       2,6         21.       TOTAL ASSETS       25,824,651       29,130,849       240,110,741       288,57         8       LIABILITIES       -<			11	_	5 335 853	6,724,561
17.       Intangible assets       -       -       3,500,520       4,8         18.       Deferred tax asset       -       -       1,066,497       1,9         19.       Retirement benefit asset       -       -       1,064,497       1,9         20.       Other assets       154,451       1,649,014       2,122,727       2,6         21.       TOTAL ASSETS       25,824,651       29,130,849       240,110,741       288,52         22.       Balances due to central banks       -       -       -       -       -         23.       Customer deposits       -						246,271
18.       Deferred tax asset       -       -       1,066,497       1,9         19.       Retirement benefit asset       154,451       1,649,014       2,122,727       2,6         20.       Other assets       25,824,651       29,130,849       240,110,741       288,52         21.       TOTAL ASSETS       25,824,651       29,130,849       240,110,741       288,52         22.       Balances due to central banks       -       -       439,396       -       -       439,396         23.       Customer deposits       -       -       439,396       -       -       439,396       -       -       439,396       -       -       439,396       -       -       439,396       -       -       -       439,396       -       -       -       439,396       -       -       -       439,396       -       -       -       439,396       -       -       -       439,396       -       -       -       439,396       -       -       -       439,396       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - </td <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td></td>			-	-		
19. Retirement benefit asset       - <td< td=""><td></td><td></td><td>-</td><td>-</td><td></td><td>4,872,194</td></td<>			-	-		4,872,194
20.       Other assets       154,451       1,649,014       2,122,727       2,6         21.       TOTAL ASSETS       25,824,651       29,130,849       240,110,741       288,57         B       LIABILITIES       -       <			-	-	1,066,497	1,929,345
21.         TOTAL ASSETS         25,824,651         29,130,849         240,110,741         288,53           B         LIABILITIES         -			-	-	-	-
B         LIABILITIES         - <th< td=""><td>20.</td><td>Other assets</td><td></td><td>1,649,014</td><td>2,122,727</td><td>2,652,205</td></th<>	20.	Other assets		1,649,014	2,122,727	2,652,205
22.       Balances due to central banks       -       -       -         23.       Customer deposits       -       -       169,282,314       213,11         24.       Deposits and balances due to local banking institutions       -       -       439,396         25.       Deposits and balances due to foreign banking institutions       -       -       5,556,899       5,55         26.       Other money market deposits       -       -       -       -       -         27.       Borrowed funds       -	21.	TOTAL ASSETS	25,824,651	29,130,849	240,110,741	288,522,049
22.       Balances due to central banks       -       -       -       -         23.       Customer deposits       -       169,282,314       213,11         24.       Deposits and balances due to local banking institutions       -       439,396       213,11         25.       Deposits and balances due to foreign banking institutions       -       -       5,556,899       5,55         26.       Other money market deposits       -       -       -       -       -         27.       Borrowed funds       -	B					
23.       Customer deposits       -       169,282,314       213,11         24.       Deposits and balances due to foreign banking institutions       -       439,396       439,396         25.       Deposits and balances due to foreign banking institutions       -       -       439,396       439,396         26.       Other money market deposits       -       -       5,556,899       13,77       5,568,899       13,77       3,769,262       13,77       3,569,262       4,863,555       24,9       3,769,262       4,93       3,569,262       4,863,559       18,805,359       18,805,359       18,805,359       18,805,359       18,805,359       18,805,359       18,805,359       18,805,359       18,805,359       18,80						
24.       Deposits and balances due to local banking institutions       -       -       439,396         25.       Deposits and balances due to foreign banking institutions       -       -       5,556,899       5,5         26.       Other money market deposits       -       -       -       -       -         27.       Borrowed funds       -       -       -       -       -       -         28.       Balances due to banking institutions in the Group       - <td< td=""><td></td><td></td><td>-</td><td>-</td><td>140 202 217</td><td>213,139,370</td></td<>			-	-	140 202 217	213,139,370
25.       Deposits and balances due to foreign banking institutions       -       -       5,556,899       5,5         26.       Other money market deposits       -       -       -       -         27.       Borrowed funds       -       -       12,662,494       13,7         27.       Barces due to banking institutions in the Group       -       -       -       -         29.       Tax payable       -       -       290,630       11         30.       Dividends payable       -       -       -       -       -         31.       Deferred tax liability       - <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td></td>			-	-		
26.       Other money market deposits       - <t< td=""><td></td><td></td><td>-</td><td>-</td><td></td><td>69,381</td></t<>			-	-		69,381
27.       Borrowed funds       -       12,662,494       13,7         28.       Balances due to banking institutions in the Group       - <t< td=""><td></td><td></td><td>-</td><td>-</td><td>5,556,899</td><td>5,577,720</td></t<>			-	-	5,556,899	5,577,720
28. Balances due to banking institutions in the Group       -       -       -       -       -       -       -       290,630       11         29. Tax payable       -       -       -       290,630       11         30. Dividends payable       -       -       -       290,630       11         31. Deferred tax liability       -       -       -       -       -         32. Retirement benefit liability       -       -       -       -       -         33. Other liabilities       82,743       3,569,262       4,863,525       4,9         34. TOTAL LIABILITIES       82,743       3,569,262       193,095,258       237,64         45. Share premium/ldiscouth       18,805,359       18,80			-	-	-	-
29. Tax payable       -       -       290,630       11.         30. Dividends payable       -       -       -       -         31. Deferred tax liability       -       -       -       -         32. Retirement benefit liability       -       -       -       -         33. Other liabilities       82,743       3,569,262       4,863,525       4,9         34. TOTAL LIABILITIES       82,743       3,569,262       193,095,258       237,64         C       SHAREHOLDERS' EQUITY       82,743       3,569,262       193,095,258       237,64         35. Paid up/Assigned share capital       413,405       413,405       413,405       413,405       4         36. Share premium/(discount)       18,805,359       18,805,369       18,805,369       18,805,359       18,805,359       18,805,359       18,805,359       18,805,359       18,805,305       18,805,359       18,805,305       18,805,359       18,805			-	-	12,662,494	13,755,684
30.       Dividends payable       -       -       -       -         31.       Deferred tax liability       -       -       -       -         32.       Retirement benefit liability       -       -       -       -         33.       Other liabilities       82,743       3,569,262       4,863,525       4,9         33.       Other liabilities       82,743       3,569,262       193,095,258       237,64         34.       TOTAL LIABILITIES       82,743       3,569,262       193,095,258       237,64         35.       Paid up/Assigned share capital       413,405       413,405       413,405       413,405       413,405       43,805,359       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309	28.	Balances due to banking institutions in the Group	-	-	-	-
30.       Dividends payable       -       -       -       -         31.       Deferred tax liability       -       -       -       -         32.       Retirement benefit liability       -       -       -       -         33.       Other liabilities       82,743       3,569,262       4,863,525       4,9         33.       Other liabilities       82,743       3,569,262       193,095,258       237,64         34.       TOTAL LIABILITIES       82,743       3,569,262       193,095,258       237,64         35.       Paid up/Assigned share capital       413,405       413,405       413,405       413,405       413,405       43,805,359       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309       18,805,309	29.	Tax payable	-	-	290.630	130,130
31.       Deferred tax tiability       -       -       -       -         32.       Retirement benefit liability       -       -       -       -         33.       Other liabilities       82,743       3,569,262       4,863,525       4,9         34.       TOTAL LIABILITIES       82,743       3,569,262       193,095,258       237,64         54.       TOTAL LIABILITIES       82,743       3,569,262       193,095,258       237,64         55.       Paid up/Assigned share capital       413,405       413,405       413,405       413,405       4         36.       Share premium/(discount)       18,805,359<			-	_	_	_
32.       Retirement benefit liability       -       -       -         33.       Other liabilities       82,743       3,569,262       4,863,525       4,9         34.       TOTAL LIABILITIES       82,743       3,569,262       193,095,258       237,64         C       SHAREHOLDERS' EQUITY       413,405       413,405       413,405       413,405       4         35.       Paid up/Assigned share capital       413,405       413,405       413,405       4       4         36.       Share premium/(discount)       18,805,359       18,805,3						
33.         Other liabilities         82,743         3,569,262         4,863,525         4,9           34.         TOTAL LIABILITIES         82,743         3,569,262         193,095,258         237,64           35.         Paid up/Assigned share capital         413,405         413,405         413,405         413,405         413,405         413,405         413,405         413,405         438,05,359         18,805,369         18,805,359         18,805,359         18,805,369         12,63,403         21,63,403         21,					-	
34.         TOTAL LIABILITIES         82,743         3,569,262         193,095,258         237,64           C         SHAREHOLDERS' EQUITY         -			00.7/0	2 5 / 0 2 / 2	/ 0/2 525	/ 075 01/
C         SHAREHOLDERS' EQUITY           35.         Paid up/Assigned share capital         413,405         414,415         414						4,975,316
35. Paid up/Assigned share capital       413,405       413,405       413,405       43,805,359       18,905,402       17,11,971       152       11,971       152       11,971       152       14,319,853       17,493       12,977       127,8028			82,743	3,569,262	193,095,258	237,647,601
36.       Share premium/(discount)       18,805,359       26,97       25,64,303       21,1       26,97       21,13971       (52       14,19,97)       (52       15,2       14,2       14,307       15,2       14,2       14,307       (52       14,307       15,2       14,2       14,307       15,2       14,2       14,307       15,2       14,2       14,307       15,2       14,2       14,2       14,307       15,2       14,2       14,307       15,2       14,2       14,307       15,2       14,2       14,2       14,307       15,2       14,2       14,307       15,2       14,2       14,307       15,2       14,2						
37.       Revaluation reserves - [Buildings]       -       -       805,901       8         38.       Retained earnings/[Accumulated losses]       6,523,144       6,339,846       22,621,210       26,9         39.       Statutory loan loss reserves       -       -       2,163,403       2,1         40.       Other reserves       -       2,977       [211,397]       [52         41.       Proposed dividends       -       -       2(278,028)       (76         42.       Translation reserve       -       (278,028)       (77         43.       TOTAL SHAREHOLDERS' EQUITY       25,741,908       25,561,587       44,319,853       47,81						413,405
38.         Retained earnings/(Accumulated losses)         6,523,144         6,339,846         22,621,210         26,9           39.         Statutory loan loss reserves         -         -         2,163,403         2,1           40.         Other reserves         -         2,977         [21,397]         [52           41.         Proposed dividends         -         -         -         -           42.         Translation reserve         -         -         -         (278,028)         (76           43.         TOTAL SHAREHOLDERS' EQUITY         25,541,508         25,561,587         44,319,853         47,81			18,805,359	18,805,359	18,805,359	18,805,359
38.         Retained earnings/(Accumulated losses)         6,523,144         6,339,846         22,621,210         26,9           39.         Statutory loan loss reserves         -         -         2,163,403         2,1           40.         Other reserves         -         2,977         [21,397]         [52           41.         Proposed dividends         -         -         -         -           42.         Translation reserve         -         -         -         (278,028)         (76           43.         TOTAL SHAREHOLDERS' EQUITY         25,541,508         25,561,587         44,319,853         47,81	37.	Revaluation reserves - (Buildings)	-	-	805,901	820,277
39. Statutory loan loss reserves       -       -       2,163,403       2,1         40. Other reserves       -       2,977       [211,397]       [52         41. Proposed dividends       -       -       -       [278,028]       [74         42. Translation reserve       -       -       [278,028]       [74         43. TOTAL SHAREHOLDERS' EQUITY       25,741,908       25,561,587       44,319,853       47,81	38.	Retained earnings/(Accumulated losses)	6,523,144	6,339,846	22,621,210	26,931,401
40.         Other reserves         -         2,977         (211,397)         (52           41.         Proposed dividends         - <td< td=""><td></td><td></td><td>-</td><td>-</td><td></td><td>2,190,131</td></td<>			-	-		2,190,131
41.         Proposed dividends         -			-	2 977		(525,186)
42.         Translation reserve         -         -         (278,028)         (76           43.         TOTAL SHAREHOLDERS' EQUITY         25,741,908         25,561,587         44,319,853         47,86			_	2,777	(211,077)	(525,100)
43. TOTAL SHAREHOLDERS' EQUITY 25,741,908 25,561,587 44,319,853 47,86			-	-	(278 020)	(766,356)
			25 7/1 000			
1 /// NOD-CODIFOLIDG INTEREST			25,741,908	25,561,587		47,869,031
		Non-controlling interest	-	-	2,695,630	3,005,417
45. TOTAL LIABILITIES & SHAREHOLDERS' EQUITY 25,824,651 29,130,849 240,110,741 288,52	45.	IUTAL LIABILITIES & SHAREHULDERS' EQUITY	25,824,651	29,130,849	240,110,741	288,522,049

STAT	EMENT OF COMPREHENSIVE INCOME	COMP	COMPANY		GROUP		
		AUDITED AUDITED		AUDITED	AUDITED		
		31 Dec 2017	31 Dec 2018	31 Dec 2017	31 Dec 2018		
		(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'000)		
01.	INTEREST INCOME						
	1.1 Loans and advance <mark>s</mark>	-	-	18,879,611	20,673,770		
	1.2 Government securities	18,019	18,339	5,360,089	4,964,391		
	1.3 Deposits and plac <mark>ements with bank</mark> ing institutions	18,725	16,102	143,247	319,888		
	1.4 Other interest income	-		40,815	40,819		
	1.5 Total interest income	36,744	34,441	24,423,762	25,998,868		
02.				B 584 00/	0.000 5/5		
	2.1 Customer deposits	-	-	7,571,926	8,800,765		
	2.2 Deposits and placements from banking institutions	-	-	371,272	584,664		
	2.3 Other interest expenses 2.4 Total interest expense	-	-	926,077	1,019,257		
03.	NET INTEREST INCOME/ (LOSS)	36,744	34,441	8,869,275 15,554,487	10,404,686 15,594,182		
04.	OTHER OPERATING INCOME	30,744	34,441	13,334,407	13,374,102		
04.	4.1 Fees and commissions on loans and advances	-	_	1,117,082	1,777,524		
	4.2 Other fees and commissions	_	_	2,207,193	2,158,568		
	4.3 Foreign exchange trading income/(loss)			1,828,903	2,567,418		
	4.4 Dividend income	4,122,986	2,875,332	1,020,703	2,307,410		
	4.5 Other income	74,200	2,073,332	609.648	1.093.831		
	4.6 Total non-interest income	4,197,186	2,876,189	5,762,826	7,597,341		
05.	TOTAL OPERATING INCOME	4,233,930	2,910,630	21,317,313	23,191,523		
06.	OTHER OPERATING EXPENSES	4,233,730	2,710,000	21,517,515	20,171,020		
00.	6.1 Loan loss provisions		-	4,143,521	3,807,345		
	6.2 Staff costs	-	-	3,694,803	4,051,835		
	6.3 Directors' emoluments	-	-	57.406	57,041		
	6.4 Rentals charges	-	-	693,479	748,058		
	6.5 Depreciation charge on property and equipment	94	11	406,880	387,570		
	6.6 Amortisation charges	-	-	154,730	209,279		
	6.7 Other operating expenses	29,922	29,039	2,826,885	3,027,925		
	6.8 Total other operating expenses	30.016	29.050	11,977,704	12,289,053		
07.	PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	4,203,914	2,881,580	9,339,609	10,902,470		
08.	EXCEPTIONAL ITEMS-JOINT VENTURE	-	-,,	554,965	595,310		
09.	PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	4,203,914	2,881,580	9,894,574	11,497,780		
10.	CURRENT TAX	(4,595)	(5,679)	(3,436,004)	(3,503,626)		
11.	DEFERRED TAX	_	-	805,679	509,203		
12.	PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	4,199,319	2,875,901	7,264,249	8,503,357		
13.	Non controlling interest	-	-	497,993	552,538		
14.	PROFIT/ (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND						
	NON-CONTROLLING INTEREST	4,199,319	2,875,901	6,766,256	7,950,819		
15.	OTHER COMPREHENSIVE INCOME	.,,		-,,			
	15.1 Gains/(Losses) from translating the financial statements of						
	foreign operations	-	-	(121,764)	(690,980)		
	15.2 Fair value changes in financial assets at FVOCI/Available for sale						
	financial assets	-	2,977	281,520	(246,517)		
	15.3 Statutory loan loss reserve	-	-		-		
	15.4 Fair value changes on employee benefits	-	-	(39,361)	15,744		
	15.5 Income tax relating to components of other comprehensive income	-	-	23,016	16,477		
16.	OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	-	2,977	143,411	(905,276)		
17.	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	4,199,319	2,878,878	7,407,660	7,598,081		
18.	EARNING PER SHARE - DILUTE & BASIC (KSHS)	10.16	6.96	16.37	19.23		
19.	DIVIDEND PER SHARE -DECLARED/PAID (KSHS)	3.50	3.90	3.50	3.90		

**\**8%

OTH	DISCLOSURES		IPANY	GROUP	
		AUDITED	AUDITED	AUDITED	AUDITED
		31 Dec 2017	31 Dec 2018	31 Dec 2017	31 Dec 2018
		(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'000)
01.	NON-PERFORMING LOANS AND ADVANCES				
	a) Gross Non-performing loans and advances			19,484,638	23,831,914
	Less			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0, 0, ,, ,
	<ul> <li>b) Interest in suspense</li> </ul>			2,511,301	5,437,953
	c) Total Non-performing loans and advances (a-b)			16,973,337	18,393,961
	Less				
	d) Loan loss provisions			5,280,228	8,016,530
	e) Net Non-performing loans (c-d)			11,693,109	10,377,431
	f)Discounted value of securities			11,693,109	10,377,431
	g) Net NPLs exposure (e-f)			-	-
02.	INSIDER LOANS AND ADVANCES				
	<ul> <li>a) Directors, shareholders and associates</li> </ul>			2,184,849	3,576,789
	b) Employees			1,847,950	1,843,183
	c) Total insider loans and advances			4,032,799	5,419,972
03.	OFF- BALANCE SHEET ITEMS				
	<ul> <li>a) Letters of Credit, guarantees, acceptances</li> </ul>			40,094,223	43,320,098
	<ul> <li>b) Forwards, swaps and options</li> </ul>			16,276,455	39,167,772
	c) Other contingent liabilities			4,634,904	3,143,059
	d) Total Contingent Liabilities			61,005,582	85,630,929
04.	CAPITAL STRENGTH			00 /00 015	
	a) Core capital b) Minimum statutory capital			39,698,915 1,000,000	45,548,005 1,000,000
	c) Excess/(Deficiency)			38.698.915	44.548.005
	d) Supplementary capital			4,786,173	6,180,530
	e) Total capital (a+d)			44,485,088	51,728,535
	f) Total Risk weighted Assets			244,455,919	283,777,893
	<ul> <li>g) Core capital/Total deposit liabilities</li> </ul>			19.19%	21.37%
	h)Minimum statutory ratio			8.00%	8.00%
	i) Excess/(Deficiency) (g-h)			11.19%	13.37%
	j) Core capital/Total risk weighted assets			16.24%	16.05%
	klMinimum statutory ratio			10.50%	10.50%
	l) Excess/(Deficiency) (j-k)			5.74%	5.55%
	m) Total capital/Total risk weighted assets			18.20%	18.23%
	n)Minimum statutory ratio			14.50%	14.50%
	o) Excess/(Deficiency) (m-n)			3.70%	3.73%
	(p) Adjusted core capital/Total deposit liabilities*			-	22.08%
	(q) Adjusted core capital/Total risk weighted assets*			-	16.58%
	(r) Adjusted total capital/Total risk weighted assets*			-	18.76%
05.	LIQUIDITY				
	a)Liquidity ratio			35.67%	46.99%
	b) Minimum statutory ratio			20.00%	20.00%
	c) Excess/(Deficiency) (a-b)			15.67%	26.99%

SUMMARY OF CONSOLIDATED STATEMENT OF CASH FLOWS	CON	IPANY	GROUP	
	AUDITED	AUDITED	AUDITED	AUDITED
	31 Dec 2017	31 Dec 2018	31 Dec 2017	31 Dec 2018
	(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'000)
Net cash generated from operating activities	4,148,126	4,552,285	1,210,400	30,000,643
Cash flows used in investing activities	(2,547,296)	-	(3,381,648)	(3,643,902)
Net cash used in financing activities	(1,519,753)	(1,612,281)	(1,644,610)	(451,656)
Net increase/(decrease) in cash and cash equivalents	81,077	2,940,004	(3,815,858)	25,905,085
Cash and cash equivalents at start of the year	71,375	152,452	11,868,769	8,052,911
Cash and cash equivalents at end of the year	152,452	3,092,456	8,052,911	33,957,996

STATEMENT OF CHANGES IN EQUITY						
	SHARE CAPITAL (KSHS'000)	SHARE PREMIUM (KSHS'000)	RETAINED EARNINGS (KSHS'000)	OTHER RESERVES (KSHS'000)	NON- CONTROLLING INTEREST (KSHS'000)	TOTAL (KSHS'000)
At 1 January 2017	392,362	17,331,510	18,217,056	1,088,820	2,476,669	39,506,417
Other comprehensive income	-	-	5,851,072	1,267,809	288,779	7,407,660
Transactions with owners	21,043	1,473,849	(1,446,918)	123,250	(69,818)	101,406
Audited at 31 December 2017	413,405	18,805,359	22,621,210	2,479,879	2,695,630	47,015,483
At 1 January 2018	413,405	18,805,359	22,621,210	2,479,879	2,695,630	47,015,483
Day 1 IFRS 9 adjustments	-	-	254,020	(886,359)	(24,340)	[656,679]
Other comprehensive income	-	-	7,115,370	125,346	357,365	7,598,081
Transactions with owners	-	-	(3,059,199)	-	(23,238)	(3,082,437)
Audited at 31 December 2018	413,405	18,805,359	26,931,401	1,718,866	3,005,417	50,874,448

#### Message from the Directors,

### Basis of preparation

SUMMARY OF Consolidated

These condensed financial statements are an extract from audited financial statements for the period ended 31 December 2018 which have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements were audited by KPMG Kenya and received an unqualified opinion. The financial statements were approved by the Board of Directors on 26 March, 2019.

## Dividends

The Directors declared an interim dividend of KShs 3,90 per share amounting to KShs 1,612,281,000 for the year ended 31 December 2018. A final dividend of KShs 3,50 per share amounting to KShs 1,446,918,791 in respect of the year ended 31 December 2017 was paid on 24 May, 2018. The directors do not recommend payment of a final dividend for the year ended 31 December 2018.

#### Bonus issue

The Board has resolved to recommend the issuance of bonus share of one [1] new fully paid up bonus share of a par value KShs 1.00 for every one [1] ordinary shares of par value KShs 1.00 to be issued to the shareholders registered on the Company's register at the close of business on 10 May 2019. The Register of Members will be closed from Monday. 13 May 2019 to Thursday, 16 May 2019 (both days inclusive) for the purpose of processing the bonus shares. The bonus issue is subject to approval by the Capital Markets Authority and the shareholders at the Annual General Meeting to be held on 23 May 2019. Subject to receipt of the requisite approvals, shareholders will be credited with the bonus shares on or immediately after 23 May 2019.

The complete set of financials statements can be accessed from the institution's website www.imbank.com as well as the registered office at I&M Bank House, 2<sup>rd</sup> Ngong Avenue, Nairobi.

OF THE BOARD 26 MARCH 2019

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Key highlights December 2018 vs December 2017



Loans and Advances Growth **L**24%

PBT **14%** 

