

The Board of Directors of I&M Group PLC (Formerly I&M Holdings PLC) is pleased to announce unaudited results of the Group as at 30 June 2021

STATEMENT OF FINANCIAL POSITION	COMPANY				GROUP			
	UNAUDITED JUN 2020 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	UNAUDITED MAR 2021 (KSHS'000)	UNAUDITED JUN 2021 (KSHS'000)	UNAUDITED JUN 2020 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	UNAUDITED MAR 2021 (KSHS'000)	UNAUDITED JUN 2021 (KSHS'000)
A ASSETS								
01. Cash (both local and foreign)	-	-	-	-	3,256,534	3,991,322	4,242,282	4,846,921
02. Balances due from central banks	-	-	-	-	15,811,334	15,412,097	10,721,013	16,680,235
03. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-
04. Financial Assets at Fair Value Through Profit or Loss [FVTPL]	-	-	-	-	16,871,845	11,869,403	12,478,342	13,611,659
05. Investment securities:	-	-	-	-	-	-	-	-
a) Held at amortised cost:	-	-	-	-	-	-	-	-
a. Kenya Government securities	-	-	-	-	28,470,097	36,732,012	33,468,850	26,684,665
b. Other securities	-	-	-	-	8,901,796	10,632,613	10,877,411	14,133,463
b) Fair Value through Other Comprehensive Income [FVOCI]:	-	-	-	-	-	-	-	-
a. Kenya Government securities	27,609	28,392	27,209	28,175	14,814,896	36,635,314	39,700,689	43,136,579
b. Other securities	-	-	-	-	3,179,619	5,841,938	5,911,786	5,981,226
06. Deposits and balances due from local banking institutions	-	-	-	-	1,376,590	1,109,584	233,256	1,840,498
07. Deposits and balances due from banking institutions abroad	-	-	-	-	33,869,014	17,225,856	21,670,138	15,175,992
08. Tax recoverable	-	4,369	4,013	6,177	1,492,656	133,588	66,668	962,238
09. Loans and advances to customers (net)	-	-	-	-	184,564,775	187,391,266	193,158,555	204,457,979
10. Balances due from banking institutions in the Group	-	-	-	-	-	-	-	-
11. Investment in associates	-	-	-	-	-	-	-	-
12. Investment in subsidiary companies	25,662,294	26,151,882	26,151,882	30,308,402	-	-	-	-
13. Investment in joint ventures	2,515,591	2,515,591	2,515,591	2,515,591	5,068,398	5,177,219	5,109,688	4,852,001
14. Investment properties	-	-	-	-	-	-	-	-
15. Property and equipment	-	-	-	-	10,807,554	12,121,588	12,177,702	12,496,611
16. Prepaid lease rentals	-	-	-	-	-	-	-	-
17. Intangible assets	-	-	-	-	5,447,504	5,591,942	5,648,930	5,789,538
18. Deferred tax asset	-	-	-	-	3,025,708	4,211,504	4,172,045	5,640,267
19. Retirement benefit asset	-	-	-	-	-	-	-	-
20. Other assets	56,151	450,183	446,675	1,225,235	3,681,592	4,022,547	4,805,430	6,281,329
21. TOTAL ASSETS	28,261,645	29,150,417	29,145,370	34,083,580	340,639,912	358,099,793	364,442,185	382,571,201
B LIABILITIES								
22. Balances due to central banks	-	-	-	-	-	-	-	-
23. Customer deposits	-	-	-	-	252,483,719	262,681,402	263,132,910	276,755,255
24. Deposits and balances due to local banking institutions	-	-	-	-	115,858	691,996	2,406,538	2,342,142
25. Deposits and balances due to foreign banking institutions	-	-	-	-	9,350,100	6,070,839	7,842,485	6,327,779
26. Other money market deposits	-	-	-	-	-	-	-	-
27. Borrowed funds	-	-	-	-	9,976,507	14,772,763	14,721,498	18,629,087
28. Balances due to banking institutions in the Group	-	-	-	-	-	-	-	-
29. Tax payable	3,746	-	-	-	495,445	155,863	712,563	534,774
30. Dividends payable	-	-	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-	-	-	-
33. Other liabilities	2,101,573	1,965,596	1,960,024	1,983,453	6,148,638	5,663,791	6,100,332	7,896,814
34. TOTAL LIABILITIES	2,105,519	1,965,596	1,960,024	1,983,453	278,570,267	290,036,654	294,916,326	312,485,851
C SHAREHOLDERS' EQUITY								
35. Paid up/ Assigned share capital	826,811	826,811	826,811	1,653,621	826,811	826,811	826,811	1,653,621
36. Share premium/ (discount)	18,390,507	18,390,507	18,390,507	17,561,629	18,390,507	18,390,507	18,390,507	17,561,629
37. Revaluation reserves - (Buildings)	-	-	-	-	864,746	929,217	929,217	929,217
38. Retained earnings/ (Accumulated losses)	6,939,065	7,966,741	7,967,632	12,884,270	33,399,587	39,610,553	40,524,961	40,361,241
39. Statutory loan loss reserves	-	-	-	-	7,056,021	5,867,908	6,743,326	7,550,766
40. Other reserves	(57)	762	396	607	(370,405)	(175,160)	(473,220)	(338,496)
41. Proposed dividends	-	-	-	-	-	-	-	-
42. Translation reserve	-	-	-	-	(1,451,556)	(1,260,493)	(1,385,445)	(1,847,990)
43. TOTAL SHAREHOLDERS' EQUITY	26,156,326	27,184,821	27,185,346	32,100,127	58,715,711	64,189,343	65,556,157	65,869,988
44. Non-controlling interest	-	-	-	-	3,353,934	3,873,796	3,969,702	4,215,362
45. TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	28,261,645	29,150,417	29,145,370	34,083,580	340,639,912	358,099,793	364,442,185	382,571,201

OTHER DISCLOSURES	GROUP			
	UNAUDITED JUN 2020 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	UNAUDITED MAR 2021 (KSHS'000)	UNAUDITED JUN 2021 (KSHS'000)
01. NON-PERFORMING LOANS AND ADVANCES				
a) Gross Non-performing Loans and advances	22,106,474	23,595,463	24,735,626	22,945,952
Less				
b) Interest in suspense	4,183,202	4,914,559	3,879,772	3,779,271
c) Total Non-performing loans and advances (a-b)	17,923,272	18,680,904	20,855,854	19,166,681
Less				
d) Loan loss provisions	9,773,713	10,841,449	11,231,083	11,645,127
e) Net Non Performing Loans (c-d)	8,149,559	7,839,455	9,624,771	7,521,554
f) Discounted value of securities	8,149,559	7,839,455	9,624,771	7,521,554
g) Net NPLs exposure (e-f)	-	-	-	-
02. INSIDER LOANS AND ADVANCES				
a) Directors, shareholders and associates	3,483,073	3,954,740	4,136,794	4,171,558
b) Employees	1,785,564	2,109,902	2,187,750	2,258,216
c) Total Insider Loans and Advances	5,268,637	6,064,642	6,324,544	6,429,774
03. OFF-BALANCE SHEET ITEMS				
a) Letters of Credit, Guarantees, Acceptances	52,027,581	61,730,636	66,243,138	60,593,984
b) Forwards, swaps and options	34,169,492	7,409,365	16,008,534	17,094,266
c) Other contingent liabilities	3,793,001	3,198,988	3,265,257	2,109,769
d) Total Contingent liabilities	89,990,074	72,338,989	85,516,929	79,798,019
04. CAPITAL STRENGTH				
a) Core capital	50,269,490	59,039,782	58,683,848	57,271,513
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/ (deficiency)	49,269,490	58,039,782	57,683,848	56,271,513
d) Supplementary capital	15,831,629	10,555,148	11,622,051	17,308,204
e) Total capital (a+d)	66,101,119	69,594,930	70,305,899	74,579,717
f) Total risk weighted assets	308,731,699	316,791,179	325,175,356	360,150,007
g) Core capital/ Total deposit liabilities	19.1%	22.48%	22.30%	20.69%
h) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%
i) Excess/ (Deficiency) (g-h)	11.91%	14.48%	14.30%	12.69%
j) Core capital/ Total risk weighted assets	16.28%	18.64%	18.05%	15.90%
k) Minimum statutory ratio	10.50%	10.50%	10.50%	10.50%
l) Excess / (Deficiency) (j-k)	5.78%	8.14%	7.55%	5.40%
m) Total capital/ Total risk weighted assets	21.41%	21.97%	21.62%	20.71%
n) Minimum statutory ratio	14.50%	14.50%	14.50%	14.50%
o) Excess/ (Deficiency) (m-n)	6.91%	7.47%	7.12%	6.21%
p) Adjusted Core Capital/ Total Deposit Liabilities*	20.04%	22.55%	22.34%	20.75%
q) Adjusted Core Capital/ Total Risk Weighted Assets*	16.39%	18.70%	18.08%	15.94%
r) Adjusted Total Capital/ Total Risk Weighted Assets*	21.52%	22.03%	21.65%	20.75%
05. LIQUIDITY				
a) Liquidity ratio	46.99%	50.51%	47.10%	48.34%
b) Minimum statutory ratio	20.00%	20.00%	20.00%	20.00%
c) Excess/ (Deficiency) (a-b)	26.99%	30.51%	27.10%	28.34%

*The adjusted capital ratios include the expected credit loss provisions added back to capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

STATEMENT OF COMPREHENSIVE INCOME	COMPANY				GROUP			
	UNAUDITED JUN 2020 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	UNAUDITED MAR 2021 (KSHS'000)	UNAUDITED JUN 2021 (KSHS'000)	UNAUDITED JUN 2020 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	UNAUDITED MAR 2021 (KSHS'000)	UNAUDITED JUN 2021 (KSHS'000)
01. INTEREST INCOME								
1.1 Loans and advances	-	-	-	-	10,765,529	21,885,324	5,016,005	10,375,404
1.2 Government securities	1,510	3,036	747	1,501	2,146,072	5,598,805	2,070,053	4,134,209
1.3 Deposits and placements with banking institutions	18,886	26,139	4,715	14,532	204,588	364,446	46,200	125,769
1.4 Other interest income	-	-	-	-	-	-	-	-
1.5 Total interest income	20,396	29,175	5,462	16,033	13,116,189	27,848,575	7,132,258	14,635,382
02. INTEREST EXPENSE								
2.1 Customer deposits	-	-	-	-	5,421,326	10,552,655	2,352,075	4,780,890
2.2 Deposits and placements from banking institutions	-	-	-	-	353,615	860,925	248,850	548,709
2.3 Other interest expenses	-	-	-	-	421,943	835,400	218,157	440,227
2.4 Total interest expense	-	-	-	-	6,196,884	12,248,980	2,819,082	5,769,826
03. NET INTEREST INCOME/ (LOSS)	20,396	29,175	5,462	16,033	6,919,305	15,599,595	4,313,176	8,865,556
04. OTHER OPERATING INCOME								
4.1 Fees and commissions on loans and advances	-	-	-	-	959,415	1,927,786	412,744	909,192
4.2 Other fees and commissions	-	-	-	-	1,099,737	2,242,517	647,506	1,296,445
4.3 Foreign exchange trading income/ (Loss)	-	-	-	-	942,090	1,883,939	348,509	770,268
4.4 Dividend income	2,342,000	3,377,000	-	6,778,527	-	-	-	-
4.5 Other income	-	318	-	349	1,211,812	2,583,511	416,628	967,898
4.6 Total non-interest income	2,342,000	3,377,318	-	6,778,876	4,213,054	8,637,753	1,825,387	3,943,803
05. TOTAL OPERATING INCOME	2,362,396	3,406,493	5,462	6,794,909	11,132,359	24,237,348	6,138,563	12,809,359
06. OTHER OPERATING EXPENSES								
6.1 Loan loss provisions	-	-	-	-	1,030,628	2,472,836	758,910	1,052,772
6.2 Staff costs	-	-	-	-	2,325,199	4,464,503	1,170,541	2,719,969
6.3 Directors' emoluments	-	-	-	-	32,416	90,941	22,735	45,471
6.4 Rentals charges	-	-	-	-	218,736	428,732	114,085	253,382
6.5 Dep								