

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 September 2021

STATEMENT OF FINANCIAL POSITION	COMPANY					GROUP				
	UNAUDITED SEP 2020 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	UNAUDITED MAR 2021 (KSHS'000)	UNAUDITED JUNE 2021 (KSHS'000)	UNAUDITED SEP 2021 (KSHS'000)	UNAUDITED SEP 2020 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	UNAUDITED MAR 2021 (KSHS'000)	UNAUDITED JUNE 2021 (KSHS'000)	UNAUDITED SEP 2021 (KSHS'000)
A. ASSETS										
1. Cash (both local and foreign)	-	-	-	-	-	3,471,018	3,991,322	4,242,282	4,846,921	4,358,924
2. Balances due from central banks	-	-	-	-	-	11,397,554	15,412,097	10,721,013	16,680,235	20,209,230
3. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-
4. Financial Assets at fair value through profit or loss (FVTPL)	-	-	-	-	-	16,832,543	11,869,403	12,478,342	13,611,659	15,235,224
5. Investment Securities:										
a) Held at amortised cost:										
a. Kenya Government securities	-	-	-	-	-	32,229,284	36,732,012	33,468,850	26,684,665	30,353,304
b. Other securities	-	-	-	-	-	9,627,704	10,632,613	10,877,411	14,133,463	14,397,976
b) Fair value through other comprehensive income (FVOCI):										
a. Kenya Government securities	27,484	28,392	27,209	28,175	27,160	28,645,847	36,635,314	39,700,689	43,136,579	51,212,941
b. Other securities	-	-	-	-	-	4,047,669	5,841,938	5,911,786	5,981,226	6,324,464
6. Deposits and Balances due from local banking institutions	-	-	-	-	-	389,028	1,109,584	233,256	1,840,498	6,164
7. Deposits and Balances due from banking institutions abroad	-	-	-	-	-	20,843,788	17,225,856	21,670,138	15,175,992	11,212,423
8. Tax recoverable	-	4,369	4,013	6,177	8,412	1,882,608	133,588	66,068	962,238	967,563
9. Loans and advances to customers (net)	-	-	-	-	-	185,693,796	187,391,266	193,158,555	204,457,979	207,605,440
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	30,661,558	-	-	-	-	-
13. Investment in joint ventures	2,515,591	2,515,591	2,515,591	2,515,591	2,515,591	5,194,172	5,177,219	5,109,688	4,852,001	5,183,751
14. Investment properties	-	-	-	-	-	-	-	-	-	-
15. Property and equipment	-	-	-	-	-	11,852,290	12,121,588	12,177,702	12,496,611	12,651,343
16. Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
17. Intangible assets	-	-	-	-	-	5,557,482	5,591,942	5,648,930	5,789,538	5,815,419
18. Deferred tax asset	-	-	-	-	-	3,031,892	4,211,504	4,172,045	5,640,267	5,501,811
19. Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20. Other assets	971,783	450,183	446,675	1,225,235	868,540	3,975,268	4,022,547	4,805,430	6,281,329	8,033,280
21. TOTAL ASSETS	29,177,152	29,150,417	29,145,370	34,083,580	34,081,261	344,670,843	358,099,793	364,442,185	382,571,201	399,069,257
B. LIABILITIES										
22. Balances due to central banks	-	-	-	-	-	-	-	-	-	-
23. Customer deposits	-	-	-	-	-	252,828,739	262,681,402	263,132,910	276,755,255	288,684,887
24. Deposits and balances due to local banking institutions	-	-	-	-	-	2,130,676	691,996	2,406,538	2,342,142	2,728,462
25. Deposits and balances due to foreign banking institutions	-	-	-	-	-	7,279,601	6,070,839	7,842,485	6,327,779	6,849,928
26. Other money market deposits	-	-	-	-	-	-	-	-	-	-
27. Borrowed funds	-	-	-	-	-	11,723,728	14,772,763	14,721,498	18,629,087	20,318,849
28. Balances due to banking institutions in the Group	-	-	-	-	-	-	-	-	-	-
29. Tax payable	2,801	-	-	-	-	273,081	155,863	712,563	534,774	236,410
30. Dividends payable	-	-	-	-	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33. Other liabilities	1,987,470	1,965,596	1,960,024	1,983,453	1,969,187	6,593,988	5,663,791	6,100,332	7,896,814	8,039,191
34. TOTAL LIABILITIES	1,990,271	1,965,596	1,960,024	1,983,453	1,969,187	280,829,813	290,036,654	294,916,326	312,485,851	326,857,727
C. SHAREHOLDERS' EQUITY										
35. Paid up/Assigned share capital	826,811	826,811	826,811	1,653,621	1,653,621	826,811	826,811	826,811	1,653,621	1,653,621
36. Share premium/(discount)	18,390,507	18,390,507	18,390,507	17,561,629	17,561,629	18,390,507	18,390,507	18,390,507	17,561,629	17,561,629
37. Revaluation reserves - (Buildings)	-	-	-	-	-	864,772	929,217	929,217	929,217	929,217
38. Retained earnings/(Accumulated losses)	7,968,945	7,966,741	7,967,632	12,884,270	12,896,433	34,470,753	39,610,553	40,524,961	40,361,241	42,457,820
39. Statutory loan loss reserves	-	-	-	-	-	7,291,167	5,867,908	6,743,326	7,550,766	7,583,658
40. Other reserves	618	762	396	607	391	(81,239)	(175,160)	(473,220)	(338,496)	(693,791)
41. Proposed dividends	-	-	-	-	-	-	-	-	-	-
42. Translation reserve	-	-	-	-	-	(1,297,855)	(1,260,493)	(1,385,445)	(1,847,990)	(1,485,783)
43. TOTAL SHAREHOLDERS' EQUITY	27,186,881	27,184,821	27,185,346	32,100,127	32,112,074	60,464,916	64,189,343	65,556,157	65,869,988	68,006,371
44. Non controlling interest	-	-	-	-	-	3,376,114	3,873,796	3,969,702	4,215,362	4,205,159
45. TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	29,177,152	29,150,417	29,145,370	34,083,580	34,081,261	344,670,843	358,099,793	364,442,185	382,571,201	399,069,257
STATEMENT OF COMPREHENSIVE INCOME	UNAUDITED SEP 2020 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	UNAUDITED MAR 2021 (KSHS'000)	UNAUDITED JUNE 2021 (KSHS'000)	UNAUDITED SEP 2021 (KSHS'000)	UNAUDITED SEP 2020 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	UNAUDITED MAR 2021 (KSHS'000)	UNAUDITED JUNE 2021 (KSHS'000)	UNAUDITED SEP 2021 (KSHS'000)
1. INTEREST INCOME										
1.1 Loans and advances	-	-	-	-	-	15,798,105	21,885,324	5,016,005	10,375,404	16,186,889
1.2 Government securities	2,273	3,036	747	1,501	2,265	3,680,513	5,598,805	2,070,053	4,134,209	6,486,716
1.3 Deposits and placements with banking institutions	18,886	26,139	4,715	14,532	26,608	259,968	364,446	46,200	125,769	171,459
1.4 Other interest income	-	-	-	-	-	-	-	-	-	-
1.5 Total interest income	21,159	29,175	5,462	16,033	28,873	19,738,586	27,848,575	7,132,258	14,635,382	22,845,064
2. INTEREST EXPENSE										
2.1 Customer deposits	-	-	-	-	-	8,225,750	10,552,655	2,352,075	4,780,890	7,499,362
2.2 Deposits and placements from banking institutions	-	-	-	-	-	506,478	860,925	248,850	548,709	672,797
2.3 Other interest expenses	-	-	-	-	-	605,706	835,400	218,157	440,227	684,746
2.4 Total interest expense	-	-	-	-	-	9,337,934	12,248,980	2,819,082	5,769,826	8,856,905
3. NET INTEREST INCOME/(LOSS)	21,159	29,175	5,462	16,033	28,873	10,400,652	15,599,595	4,313,176	8,865,556	13,988,159
4. OTHER OPERATING INCOME										
4.1 Fees and commissions on loans and advances	-	-	-	-	-	1,426,676	1,927,786	412,744	909,192	1,371,760
4.2 Other fees and commissions	-	-	-	-	-	1,618,238	2,242,517	647,506	1,296,445	2,061,583
4.3 Foreign exchange trading income (Loss)	-	-	-	-	-	1,369,282	1,883,939	348,509	770,268	1,181,807
4.4 Dividend income	3,377,000	3,377,000	-	6,778,527	6,778,527	-	-	-	-	-
4.5 Other income	318	318	-	349	2,774	1,994,337	2,583,511	416,628	967,898	1,569,323
4.6 Total non-interest income	3,377,318	3,377,318	-	6,778,876	6,781,301	6,408,533	8,637,753	1,825,387	3,943,803	6,184,473
5. TOTAL OPERATING INCOME	3,398,477	3,406,493	5,462	6,794,909	6,810,174	16,809,185	24,237,348	6,138,563	12,809,359	20,172,632
6. OTHER OPERATING EXPENSES										
6.1 Loan loss provisions	-	-	-	-	-	2,149,725	2,472,836	758,910	1,052,772	2,825,040
6.2 Staff costs	-	-	-	-	-	3,511,804	4,464,503	1,170,541	2,719,969	4,314,354
6.3 Directors' emoluments	-	-	-	-	-	48,623	90,941	22,735	45,471	68,206
6.4 Rentals charges	-	-	-	-	-	319,047	428,732	114,085	253,382	359,821
6.5 Depreciation charge on property and equipment	-	-	-	-	-	621,333	993,125	257,074	577,029	891,146
6.6 Amortisation charges	-	-	-	-	-	387,658	532,741	136,210	332,931	497,564
6.7 Other operating expenses	20,965	31,102	4,215	17,056	20,158	2,698,063	3,623,504	1,103,066	2,226,269	3,571,335
6.8 Total other Operating Expenses	20,965	31,102	4,215	17,056	20,158	9,736,253	12,606,382	3,562,621	7,207,822	12,527,466
7. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	3,377,512	3,375,391	1,247	6,777,853	6,790,016	7,072,932	11,630,966	2,575,942	5,601,537	7,645,166
8. EXCEPTIONAL ITEMS - SHARE OF PROFIT OF JOINT VENTURE	-	-	-	-	-	(575,360)	(678,962)	83,790	267,923	450,285
9. PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	3,377,512	3,375,391	1,247	6,777,853	6,790,016	6,497,572	10,952,004	2,659,732	5,869,460	8,095,451
10. CURRENT TAX	(4,721)	(4,805)	(356)	-	-	(1,909,290)	(3,785,094)	(772,783)	(1,619,807)	(2,357,461)
11. DEFERRED TAX	-	-	-	-	-	-	1,245,648	-	-	-
12. PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	3,372,791	3,370,586	891	6,777,853	6,790,016	4,588,282	8,412,558	1,886,949	4,249,653	5,737,990
13. Non controlling interest	-	-	-	-	-	(230,984)	(338,703)	(96,388)	(215,666)	(290,806)
PROFIT/(LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST	3,372,791	3,370,586	891	6,777,853	6,790,016	4,357,298	8,073,855	1,790,561	4,033,987	5,447,184
15. OTHER COMPREHENSIVE INCOME										
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	302,437	317,658	(129,909)	(651,885)	(218,214)
15.2 Fair value changes in financial assets at FVOCI	657	801	(366)	(155)	(371)	324,686	241,128	(294,320)	(161,591)	(537,649)
15.3 Statutory loan loss reserve	-	-	-	-	-	-	-	-	-	-
15.4 Fair value changes on employee benefits	-	-	-	-	-	(29,116)	(37,519)	-	-	26,991