

The Board of Directors of I&M Group PLC is pleased to announce unaudited results of the Group as at 30 June 2022

STATEMENT OF FINANCIAL POSITION	COMPANY				GROUP			
	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)
A ASSETS								
01. Cash (both local and foreign)	1,196,800	834,431	4,763,027	380,290	4,846,921	6,202,636	9,338,287	4,751,464
02. Balances due from central banks	-	-	-	-	16,680,235	21,343,955	19,496,822	20,193,076
03. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-
04. Financial Assets at fair value through profit or loss (FVTPL)	-	-	-	-	13,611,659	16,368,165	15,415,984	15,036,750
05. Investment Securities:								
a) Held at amortised cost:								
a. Kenya Government securities	-	-	-	-	26,684,665	30,605,205	30,876,479	34,819,286
b. Other securities	-	-	-	-	14,133,463	14,551,505	17,396,308	16,862,911
b) Fair value through other comprehensive income (FVOCI):								
a. Kenya Government securities	28,175	27,019	25,769	934,881	43,136,579	57,101,222	53,022,865	47,281,667
b. Other securities	-	-	-	-	5,981,226	6,909,050	7,266,458	7,403,447
06. Deposits and balances due from local banking institutions	-	-	-	-	1,840,498	62,774	2,077,259	1,399,968
07. Deposits and balances due from banking institutions abroad	-	-	-	-	15,175,992	15,455,050	20,808,525	23,190,268
08. Tax recoverable	6,177	3,463	3,463	11,670	427,464	430,450	-	244,732
09. Loans and advances to customers (net)	-	-	-	-	204,457,979	210,619,661	218,406,278	231,069,562
10. Balances due from banking institutions in the Group	-	-	-	-	-	-	-	-
11. Investment in associates	-	-	-	-	-	-	-	-
12. Investment in subsidiary companies	30,308,402	30,435,895	30,442,895	30,885,121	-	-	-	-
13. Investment in joint ventures	2,515,591	2,515,591	2,515,591	2,515,591	4,852,001	5,226,107	5,090,818	5,240,396
14. Investment properties	-	-	-	-	-	-	-	-
15. Property and equipment	-	-	-	-	12,496,611	12,883,629	12,929,835	12,759,955
16. Prepaid lease rentals	-	-	-	-	-	-	-	-
17. Intangible assets	-	-	-	-	5,789,538	6,579,059	6,530,874	6,737,707
18. Deferred tax asset	-	-	-	-	5,640,267	6,104,185	6,148,393	5,925,024
19. Retirement benefit asset	-	-	-	-	-	-	-	-
20. Other assets	28,435	229,786	230,787	587,034	6,281,329	4,708,714	6,025,619	6,748,967
21. TOTAL ASSETS	34,083,580	34,046,185	37,981,532	35,314,587	382,036,427	415,151,367	430,830,804	439,665,180
B LIABILITIES								
22. Balances due to central banks	-	-	-	-	-	-	-	-
23. Customer deposits	-	-	-	-	276,755,255	296,746,509	309,423,713	313,178,863
24. Deposits and balances due to local banking institutions	-	-	-	-	2,342,142	2,854,277	4,783,087	10,095,327
25. Deposits and balances due to foreign banking institutions	-	-	-	-	6,327,779	16,260,030	12,953,946	18,139,263
26. Other money market deposits	-	-	-	-	-	-	-	-
27. Borrowed funds	-	-	-	-	18,629,087	19,546,073	19,938,979	19,314,781
28. Balances due to banking institutions in the Group	-	-	-	-	-	-	-	-
29. Tax payable	-	-	-	-	-	-	715,609	-
30. Dividends payable	-	-	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-	-	-	-
33. Other liabilities	1,983,453	2,029,063	1,708,111	1,514,611	7,896,814	5,696,401	7,771,715	7,486,420
34. TOTAL LIABILITIES	1,983,453	2,029,063	1,708,111	1,514,611	311,951,077	341,103,290	355,587,049	368,214,654
C SHAREHOLDERS' EQUITY								
35. Paid up/Assigned share capital	1,653,621	1,653,621	1,653,621	1,653,621	1,653,621	1,653,621	1,653,621	1,653,621
36. Share premium/(discount)	17,561,629	17,561,629	17,561,629	17,561,629	17,561,629	17,561,629	17,561,629	17,561,629
37. Revaluation reserves - (Buildings)	-	-	-	-	929,217	1,036,048	1,036,048	1,036,048
38. Retained earnings/(Accumulated losses)	12,884,270	12,802,385	17,059,119	14,615,985	40,361,241	43,903,009	46,340,421	45,131,788
39. Statutory loan loss reserves	-	-	-	-	7,550,766	8,051,567	8,178,974	9,030,875
40. Other reserves	607	(513)	(948)	(31,259)	(338,496)	(856,084)	(2,682,516)	(6,412,677)
41. Proposed dividends	-	-	-	-	-	-	-	-
42. Translation reserve	-	-	-	-	(1,847,990)	(1,756,759)	(1,576,631)	(1,477,767)
43. TOTAL SHAREHOLDERS' EQUITY	32,100,127	32,017,122	36,273,421	33,799,976	65,869,988	69,593,031	70,511,546	66,523,517
44. Non controlling interest	-	-	-	-	4,215,362	4,455,046	4,732,209	4,927,009
45. TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	34,083,580	34,046,185	37,981,532	35,314,587	382,036,427	415,151,367	430,830,804	439,665,180

STATEMENT OF COMPREHENSIVE INCOME	COMPANY				GROUP			
	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)
01. INTEREST INCOME								
1.1 Loans and advances	-	-	-	-	10,375,404	23,769,022	5,970,215	12,047,773
1.2 Government securities	1,501	3,028	773	26,602	4,134,209	9,070,237	2,562,105	5,218,071
1.3 Deposits and placements with banking institutions	14,532	33,963	3,354	29,938	125,769	231,501	60,446	167,390
1.4 Other interest income	-	-	-	-	10,708	-	10,965	22,159
1.5 Total interest income	16,033	36,991	4,127	56,540	14,635,382	33,081,468	8,603,731	17,455,393
02. INTEREST EXPENSE								
2.1 Customer deposits	-	-	-	-	4,780,890	10,256,364	2,782,328	5,589,410
2.2 Deposits and placements from banking institutions	-	-	-	-	548,709	961,451	319,066	733,106
2.3 Other interest expenses	-	-	-	-	440,227	986,579	297,097	611,527
2.4 Total interest expense	-	-	-	-	5,769,826	12,204,574	3,398,491	6,934,043
03. NET INTEREST INCOME/(LOSS)	16,033	36,991	4,127	56,540	8,865,556	20,876,894	5,205,240	10,521,350
04. OTHER OPERATING INCOME								
4.1 Fees and commissions on loans and advances	-	-	-	-	909,192	1,938,483	496,564	999,406
4.2 Other fees and commissions	-	-	-	-	1,296,445	2,937,743	865,008	1,870,563
4.3 Foreign exchange trading income/(loss)	-	-	-	-	770,268	1,732,746	612,821	1,908,064
4.4 Dividend income	6,778,527	6,778,527	4,262,682	4,262,682	-	-	-	-
4.5 Other income	349	2,817	215	215	967,898	2,126,648	220,897	279,802
4.6 Total non-interest income	6,778,876	6,781,344	4,262,897	4,262,897	3,943,803	8,735,620	2,195,290	5,057,835
05. TOTAL OPERATING INCOME	6,794,909	6,818,335	4,267,024	4,319,437	12,809,359	29,612,514	7,400,530	15,579,185
06. OTHER OPERATING EXPENSES								
6.1 Loan loss provisions	-	-	-	-	1,052,772	4,199,601	480,741	1,309,276
6.2 Staff costs	-	-	-	-	2,719,969	5,896,892	1,331,827	3,014,453
6.3 Directors' emoluments	-	-	-	-	45,471	105,021	26,255	52,511
6.4 Rentals charges	-	-	-	-	253,382	568,098	167,138	336,245
6.5 Depreciation charge on property and equipment	-	-	-	-	577,029	1,320,783	374,188	750,587
6.6 Amortisation charges	-	-	-	-	332,931	702,187	196,052	396,807
6.7 Other operating expenses	17,056	114,249	10,290	25,405	2,226,269	4,955,916	1,274,028	2,737,101
6.8 Total other operating expenses	17,056	114,249	10,290	25,405	7,207,822	17,748,498	3,850,229	8,596,979
07. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	6,777,853	6,704,086	4,256,734	4,294,032	5,601,537	11,864,016	3,550,301	6,982,206
08. Share of profit of Joint Venture	-	-	-	-	267,923	548,890	120,306	205,681
09. PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	6,777,853	6,704,086	4,256,734	4,294,032	5,869,460	12,412,906	3,670,607	7,187,887
10. Current Tax	-	(8,118)	-	-	(1,619,807)	(3,883,574)	(960,823)	(2,262,187)
11. Deferred Tax	-	-	-	-	-	94,604	-	-
12. PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	6,777,853	6,695,968	4,256,734	4,294,032	4,249,653	8,623,936	2,709,784	4,925,700
13. Non controlling interest	-	-	-	-	(215,666)	(493,194)	(149,109)	(244,450)
14. PROFIT/(LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST	6,777,853	6,695,968	4,256,734	4,294,032	4,033,987	8,130,742	2,560,675	4,681,250
15. OTHER COMPREHENSIVE INCOME								
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	(651,885)	(515,333)	314,922	494,131
15.2 Fair value changes in financial assets at FVOCI	(155)	(1,275)	(435)	(30,746)	(161,591)	(752,181)	(1,829,028)	(5,555,076)
15.3 Statutory loan loss reserve	-	-	-	-	-	-	-	-
15.4 Fair value changes on employee benefits	-	-	-	-	-	35,022	-	-
15.5 Income tax relating to components of other comprehensive income	-	-	-	-	-	111,898	-	-
16. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	(155)	(1,275)	(435)	(30,746)	(813,476)	(1,120,594)	(1,514,106)	(5,060,945)
17. TOTAL COMPREHENSIVE INCOME FOR THE YEAR	6,777,698	6,694,693	4,256,299	4,263,286	3,436,177	7,503,342	1,195,678	(135,245)
18. EARNING PER SHARE - DILUTE & BASIC (KSHS)	4.10	4.05	2.57	2.60	2.44	4.92	1.55	2.83
19. DIVIDEND PER SHARE - PROPOSED (KSHS)	-	1.50	-	-	-	1.50	-	-

OTHER DISCLOSURES	GROUP			
	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)
01. NON - PERFORMING LOANS AND ADVANCES				
a) Gross Non - performing loans and advances	22,945,952	21,448,072	23,638,491	23,280,334
Less				
b) Interest in suspense	3,779,271	3,677,075	3,998,890	4,281,661
c) Total Non - performing loans and advances (a-b)	19,166,681	17,770,997	19,639,601	18,998,673
Less				
d) Loan loss provisions	11,645,127	11,640,501	13,038,389	13,771,484
e) Net Non Performing Loans(c-d)	7,521,554	6,130,496	6,601,212	5,227,189
f) Discounted value of securities	7,521,554	6,130,496	6,601,212	5,227,189
g) Net NPLs exposure (e-f)	-	-	-	-
02. INSIDER LOANS AND ADVANCES				
a) Directors, shareholders and associates	4,171,558	4,673,365	4,575,187	2,791,867
b) Employees	2,258,216	2,498,739	2,566,924	2,684,224
c) Total Insider Loans and Advances	6,429,774	7,172,104	7,142,111	5,476,091
03. OFF - BALANCE SHEET ITEMS				
a) Letters of credit, guarantees, acceptances				