

19. DIVIDEND PER SHARE - PROPOSED (KSHS)

	Board of Directors of I&M Group PLC is pleased to announce ur		COMPANY			GROUP	
STA	TEMENT OF FINANCIAL POSITION	UNAUDITED MAR 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)
A 01 02	ASSETS Cash (both local and foreign) Balances due from central banks	4,763,027	864,255	963,591	9,338,287 19,496,822	5,186,177 17,632,125	6,182,717 21,538,423
03 04 05	Kenya Government and other securities held for dealing purposes Financial Assets at fair value through profit or loss (FVTPL) Investment Securities:	-	-	-	15,415,984	16,402,892	14,830,626
	a) Held at amortised cost:     a. Kenya Government securities     b. Other securities	-	-	-	30,876,479 17,396,308	22,655,837 21,062,484	27,262,928 29,901,367
	b) Fair value through other comprehensive income (FVOCI):     a. Kenya Government securities     b. Other securities	25,769	925,055	899,428	53,022,865 7,266,458	45,465,083 7,526,065	45,477,336 8,052,322
06 07 08	Deposits and Balances due from local banking institutions Deposits and Balances due from banking institutions abroad Tax recoverable	3,463	- - 7,695	- - 7,695	2,077,259 20,808,525	3,211,983 18,255,199 236,823	794,751 19,382,523
09 10 11	Loans and advances to customers (net) Balances due from banking institutions in the Group Investment in associates	-	- -	· -	218,406,278 - -	238,590,143	257,714,954 - -
12 13 14	Investment in subsidiary companies Investment in joint ventures Investment properties	30,442,895 2,515,591	31,336,158 2,515,591 -	31,417,876 2,515,591 -	5,090,818 -	5,570,240 -	6,020,576 -
15 16 17	Property and equipment Prepaid lease rentals Intangible assets	-	- -	-	12,929,835 - 6,530,874	12,514,594 - 6,885,544	12,648,820 - 6,919,726
18 19 20	Deferred tax asset Retirement benefit asset Other assets	230,787	- - 80,927	- - 6,305,634	6,148,393 - 6,025,619	8,678,146 - 6,726,311	8,845,643 - 7,033,022
21	TOTAL ASSETS	37,981,532	35,729,681	42,109,815	430,830,804	436,599,646	472,605,734
<b>B</b> 22.	LIABILITIES Balances due to central banks	-	-	-	-	-	-
23. 24. 25.	Customer deposits Deposits and balances due to local banking institutions Deposits and balances due to foreign banking institutions	-	- - -	-	309,423,713 4,783,087 12,953,946	312,335,932 6,803,763 11,349,566	324,673,528 15,284,983 15,123,348
26. 27. 28.	Other money market deposits Borrowed funds Balances due to banking institutions in the Group	-	- - -	-	19,938,979 -	16,794,713	17,366,007 -
29. 30. 31.	Tax payable Dividends payable Deferred tax liability	-	- - -	- - -	715,609 - -	- - -	361,501 - -
32. 33.	Retirement benefit liability Other liabilities	1,708,111	91,448	- 117,026	- 7,771,715	7,666,084	15,340,925
34.	TOTAL LIABILITIES	1,708,111	91,448	117,026	355,587,049	354,950,058	388,150,292
35. 36. 37.	SHAREHOLDERS' EQUITY Paid up/Assigned share capital Share premium/(discount) Revaluation reserves - (Buildings)	1,653,621 17,561,629	1,653,621 17,561,629	1,653,621 17,561,629	1,653,621 17,561,629 1,036,048	1,653,621 17,561,629 1,154,325	1,653,621 17,561,629 1,154,325
37. 38. 39. 40.	Revaluation reserves - (Bulliangs) Retained earnings/(Accumulated losses) Statutory loan loss reserves Other reserves	17,059,119 - (948)	16,464,597 - (41,614)	22,827,617 - (50,078)	46,340,421 8,178,974 (2,682,516)	53,674,183 6,993,268 (3,873,628)	55,494,878 7,634,273 (4,821,523)
41. 42.	Proposed dividends Translation reserve	-	-	-	(1,576,631)	(645,903)	275,026
<b>43</b> . 44.	TOTAL SHAREHOLDERS' EQUITY  Non controlling interest	36,273,421	35,638,233	41,992,789	<b>70,511,546</b> 4,732,209	<b>76,517,495</b> 5,132,093	<b>78,952,229</b> 5,503,213
45.	TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	37,981,532	35,729,681	42,109,815	430,830,804	436,599,646	472,605,734
			COMPANY			GROUP	
		UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED

	TO THE EIRBIETTES & STIARETTOEDERS EQUIT	31,301,332	33,723,001	42,103,013	+50,050,00+	450,555,040	412,005,154
			COMPANY			GROUP	
		UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED
STA	TEMENT OF COMPREHENSIVE INCOME	MAR 2022	DEC 2022	MAR 2023	MAR 2022	DEC 2022	MAR 2023
		(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'000)	(KSHS'000)
01.	INTEREST INCOME				F 070 21F	26 250 200	7242 212
	1.1 Loans and advances 1.2 Government securities	773	86,040	29,082	5,970,215 2,562,105	26,259,209 10,477,135	7,243,212 2,662,519
	1.3 Deposits and placements with banking institutions	3,354	33,356	4,567	60,446	569,978	258,297
ĺ	1.4 Other interest income	-	-	- 1,507	10,965	44,875	11,290
	1.5 Total interest income	4,127	119,396	33,649	8,603,731	37,351,197	10,175,318
02.	INTEREST EXPENSE						
i	2.1 Customer deposits	-	-	-	2,782,328	11,597,717	3,305,999
	2.2 Deposits and placements from banking institutions	-	-	-	319,066	1,430,228	448,228
	2.3 Other interest expenses	-	-	-	297,097	1,378,731	329,615
	2.4 Total interest expense	-	-	-	3,398,491	14,406,676	4,083,842
03.	NET INTEREST INCOME/ (LOSS)	4,127	119,396	33,649	5,205,240	22,944,521	6,091,476
04.	OTHER OPERATING INCOME						
	4.1 Fees and commissions on loans and advances	-	-	-	496,564	2,185,691	576,553
	4.2 Other fees and commissions	-	-	-	865,008	3,700,780	1,011,093
	4.3 Foreign exchange trading income/(loss)	-		-	612,821	5,042,627	1,442,404
	4.4 Dividend income 4.5 Other income	4,262,682 215	6,073,676 10,768	6,300,000 45,085	220,897	1,794,453	455,095
	4.6 Total non-interest income	4,262,897	6,084,444	6,345,085	2,195,290	12,723,551	3,485,145
05.	TOTAL OPERATING INCOME	4,267,024	6,203,840		7,400,530	35,668,072	9,576,621
		4,267,024	6,203,840	6,378,734	7,400,530	35,668,072	9,5/6,621
06.	OTHER OPERATING EXPENSES				400 741	F 24F 020	1 6 41 0 5 4
	6.1 Loan loss provisions	-	-	-	480,741	5,245,020	1,641,854
	6.2 Staff costs 6.3 Directors' emoluments	-	-	-	1,331,827 26,255	6,472,873 114,322	1,581,810 28,581
	6.4 Rentals charges				167,138	716,283	193,942
	6.5 Depreciation charge on property and equipment				374,188	1,597,298	432,717
	6.6 Amortisation charges	_			196,052	873,728	258,675
	6.7 Other operating expenses	10,290	54,121	15,714	1,274,028	6,318,366	1,894,523
	6.8 Total other Operating Expenses	10,290	54,121	15,714	3,850,229	21,337,890	6,032,101
07.	PROFIT/ (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	4,256,734	6,149,719	6,363,020	3,550,301	14,330,182	3,544,520
08.	Share of profit of joint venture	-	-	-	120,306	662,150	201,361
09.	PROFIT/(LOSS ) AFTER EXCEPTIONAL ITEMS	4,256,734	6,149,719	6,363,020	3,670,607	14,992,332	3,745,881
10.	Current tax	-	(7,075)	-,,	(960,823)	(4,642,909)	(1,089,306)
11.	Deferred tax	-	-	-	, , , , ,	1,234,275	-
12.	PROFIT/ (LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	4,256,734	6,142,644	6,363,020	2,709,784	11,583,698	2,656,575
13.	Non controlling interest	-	-	-	(149,109)	(390,209)	(116,801)
14.	PROFIT/ (LOSS ) AFTER TAX, EXCEPTIONAL ITEMS AND NON-CONTROLLING				7	,	·
177.	INTEREST	4,256,734	6,142,644	6,363,020	2,560,675	11,193,489	2,539,774
15.	OTHER COMPREHENSIVE INCOME						
	15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	314,922	1,365,147	1,088,108
	15.2 Fair value changes in financial assets at FVOCI	(435)	(41,101)	(8,464)	(1,829,028)	(3,007,013)	(948,524)
	15.3 Statutory loan loss reserve	-		-	-		-
	15.4 Fair value changes on employee benefits	-	-	-	-	(20,526)	-
	15.5 Income tax relating to components of other comprehensive income	-		-	-	120,230	-
16.	OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	(435)	(41,101)	(8,464)	(1,514,106)	(1,542,162)	139,584
17.	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	4,256,299	6,101,543	6,354,556	1,195,678	10,041,536	2,796,159
18.	EARNING PER SHARE - DILUTE & BASIC (KSHS)	2.57	3.71	3.85	1.55	6.77	1.54
10.	District of the Strate District of Date (RSH3)	2.31	3.71	3.03	1.55	0.77	1.34

OTHER DISCLOSURES         UNAUDITED MAR 2022 (KSHS'000)         AUDITED MAR 2023 (KSHS'000)         UNAUDITED MAR 2023 (KSHS'000)         AL 20,661,54         29,313,795         24,573,993         AL 20,51,40
a) Gross Non-performing loans and advances Less b) Interest in suspense c) Total Non-performing loans and advances (a-b) Less d) Loan loss provisions 13,038,389 13,690,454 14,537,199 14,537,147 e) Net Non-Performing Loans(c-d) f) Discounted value of securities g) Net NPLs exposure (e-f)  OZ. INSIDER LOANS AND ADVANCES a) Directors, shareholders and associates b) Employees C) Total Insider Loans and Advances 7,142,111 5,665,756 6,382,822 03. OFF- BALANCE SHEET ITEMS a) Letters of credit, guarantees, acceptances b) Forwards, swaps and options 24,878,410 d) Total Contingent liabilities 103,184,387 119,445,224 122,301,959 04. CAPITAL STRENGTH a) Core capital b) Minimum statutory capital c) Excess/ (deficiency) 6,078,9618 6,966,7086 70,407,516 d) Supplementary capital 18,554,114 18,313,434 19,555,971 e) Total capital (a-d) 80,343,732 88,980,520 90,964,487
c) Total Non- performing loans and advances (a-b)  Less d) Loan loss provisions 13,038,389 13,690,454 14,537,147 e) Net Non-Performing Loans(c-d) 6,601,212 7,007,261 10,036,846 f) Discounted value of securities 6,601,212 7,007,261 10,036,846 g) Net NPLs exposure (e-f)  102. INSIDER LOANS AND ADVANCES a) Directors, shareholders and associates b) Employees 2,566,924 2,788,888 3,031,075 c) Total Insider Loans and Advances 7,142,111 5,665,756 6,382,822 03. OFF- BALANCE SHEET ITEMS a) Letters of credit, guarantees, acceptances b) Forwards, swaps and options 24,878,410 42,105,420 42,647,237 c) Other contingent liabilities 103,184,387 119,445,224 122,301,959 04. CAPITAL STRENGTH a) Core capital b) Minimum statutory capital 1,000,000 1,000,000 c) Excess/ (deficiency) 60,789,618 69,667,086 71,407,516 d) Supplementary capital 1,1000,000 1,000,000 1,000,000 1,000,000
Less d) Loan loss provisions 13,038,389 13,690,454 14,537,147 e) Net Non-Performing Loans(c-d) 6,601,212 7,007,261 10,036,846 f) Discounted value of securities 6,601,212 7,007,261 10,036,846 g) Net NPLs exposure (e-f) 02. INSIDER LOANS AND ADVANCES a) Directors, shareholders and associates 5,566,924 2,788,888 3,031,075 c) Total Insider Loans and Advances 7,142,111 5,665,756 6,382,822 03. OFF- BALANCE SHEET ITEMS a) Letters of credit, guarantees, acceptances 73,408,305 72,390,417 73,932,620 b) Forwards, swaps and options 24,878,410 42,105,420 42,647,237 c) Other contingent liabilities 103,184,387 119,445,224 122,301,959 04. CAPITAL STRENGTH a) Core capital 61,789,618 70,667,086 71,407,516 b) Minimum statutory capital 1,000,000 1,000,000 1,000,000 1,000,000
e) Net Non-Performing Loans(c-d) f) Discounted value of securities f) Discounted value of securities g) Net NPLs exposure (e-f)  OZ. INSIDER LOANS AND ADVANCES a) Directors, shareholders and associates b) Employees C) Total Insider Loans and Advances 7,142,111 5,665,756 6,382,822  O3. OFF- BALANCE SHEET ITEMS a) Letters of credit, guarantees, acceptances b) Forwards, swaps and options C) Other contingent liabilities 4,897,672 4,949,387 5,722,102 d) Total Contingent liabilities 103,184,387 119,445,224 122,301,959  O4. CAPITAL STRENGTH a) Core capital 61,789,618 70,667,086 71,407,516 b) Minimum statutory capital 1,000,000 1,000,000 1,000,000 1,000,000
f) Discounted value of securities  f) Discounted va
g) Net NPLs exposure (e-f)  02. INSIDER LOANS AND ADVANCES a) Directors, shareholders and associates b) Employees c, 566,924 c, 788,888 c) 3,031,075 c) Total Insider Loans and Advances 7,142,111 5,665,756 6,382,822 03. OFF- BALANCE SHEET ITEMS a) Letters of credit, guarantees, acceptances b) Forwards, swaps and options c) Other contingent liabilities d, 4,897,672 d) Total Contingent liabilities 103,184,387 119,445,224 122,301,959 04. CAPITAL STRENGTH a) Core capital 61,789,618 67,667,086 71,407,516 b) Minimum statutory capital 1,000,000 1,000,000 c) Excess/ (deficiency) 60,789,618 69,667,086 70,407,516 d) Supplementary capital 18,554,114 18,313,434 19,556,971 e) Total capital (a+d) 80,343,732 88,980,520 90,964,487
02. INSIDER LOANS AND ADVANCES a) Directors, shareholders and associates b) Employees c) Total Insider Loans and Advances c) Total Insider Loans and Advances 7,142,111 5,665,756 6,382,822 03. OFF- BALANCE SHEET ITEMS a) Letters of credit, guarantees, acceptances b) Forwards, swaps and options 24,878,410 42,105,420 42,647,237 c) Other contingent liabilities 4,897,672 4,949,387 5,722,102 d) Total Contingent liabilities 103,184,387 119,445,224 122,301,959 04. CAPITAL STRENGTH a) Core capital 61,789,618 70,667,086 71,407,516 b) Minimum statutory capital 1,000,000 1,000,000 c) Excess/ (deficiency) 60,789,618 69,667,086 70,407,516 d) Supplementary capital 18,554,114 18,313,434 19,556,971 e) Total capital (a+d) 80,343,732 88,980,520 90,964,487
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b) Employees 2,566,924 2,788,888 3,031,075 c) Total Insider Loans and Advances 7,142,111 5,665,756 6,382,822  03. OFF- BALANCE SHEET ITEMS a) Letters of credit, guarantees, acceptances 73,408,305 72,390,417 73,932,620 b) Forwards, swaps and options 24,878,410 42,105,420 42,647,237 c) Other contingent liabilities 4,897,672 4,949,387 5,722,102 d) Total Contingent liabilities 103,184,387 119,445,224 122,301,959  04. CAPITAL STRENGTH a) Core capital 61,789,618 70,667,086 71,407,516 b) Minimum statutory capital 1,000,000 1,000,000 c) Excess/ (deficiency) 60,789,618 69,667,086 70,407,516 d) Supplementary capital 18,554,114 18,313,434 19,556,971 e) Total capital (a+d) 80,343,732 88,980,520 90,964,487
c) Total Insider Loans and Advances 7,142,111 5,665,756 6,382,822  03. OFF-BALANCE SHEET ITEMS a) Letters of credit, guarantees, acceptances b) Forwards, swaps and options 24,878,410 42,105,420 42,647,237 c) Other contingent liabilities 4,897,672 4,949,387 5,722,102 d) Total Contingent liabilities 103,184,387 119,445,224 122,301,959  04. CAPITAL STRENGTH a) Core capital b) Minimum statutory capital 1,000,000 1,000,000 c) Excess/ (deficiency) 60,789,618 69,667,086 70,407,516 d) Supplementary capital 18,554,114 18,313,434 19,556,971 e) Total capital (a+d) 80,343,732 88,980,520 90,964,487
03. OFF-BALANCE SHEET ITEMS   3,003,750   0,302,022   0   0   0   0   0   0   0   0   0
a) Letters of credit, guarantees, acceptances b) Forwards, swaps and options 24,878,410 42,105,420 42,647,237 c) Other contingent liabilities 4,897,672 4,949,387 5,722,102 d) Total Contingent liabilities 103,184,387 119,445,224 122,301,959  04. CAPITAL STRENGTH a) Core capital 61,789,618 7,0667,086 71,407,516 b) Minimum statutory capital 1,000,000 c) Excess/ (deficiency) 60,789,618 69,667,086 70,407,516 d) Supplementary capital 18,555,4114 18,313,434 19,556,971 e) Total capital (a+d) 80,343,732 88,980,520 90,964,487
b) Forwards, swaps and options 24,878,410 42,105,420 42,647,237 c) Other contingent liabilities 4,897,672 4,949,387 5,722,102 d) Total Contingent liabilities 103,184,387 119,445,224 122,301,959 104. CAPITAL STRENGTH a) Core capital 61,789,618 70,667,086 71,407,516 b) Minimum statutory capital 1,000,000 1,000,000 c) Excess/ (deficiency) 60,789,618 69,667,086 70,407,516 d) Supplementary capital 18,353,4114 18,313,434 19,556,971 e) Total capital (a+d) 80,343,732 88,980,520 90,964,487
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04. CAPITAL STRENGTH         61,789,618         70,667,086         71,407,516           b) Minimum statutory capital         1,000,000         1,000,000         1,000,000           c) Excess/ (deficiency)         60,789,618         69,667,086         70,407,516           d) Supplementary capital         18,5554,114         18,313,434         19,556,971           e) Total capital (a+d)         80,343,732         88,980,520         90,964,487
a) Core capital 61,789,618 70,667,086 71,407,516 b) Minimum statutory capital 1,000,000 1,000,000 1,000,000 c) Excess/ (deficiency) 60,789,618 69,667,086 70,407,516 d) Supplementary capital 18,554,114 18,313,434 19,556,971 e) Total capital (a+d) 80,343,732 88,980,520 90,964,487
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e) Total capital (a+d) 80,343,732 88,980,520 90,964,487
f) Total risk weighted assets 390,747,466 433,713,270 456,746,121
g) Core capital/Total deposit liabilities 19.97% 22.63% 21.99%
h) Minimum statutory ratio 8.00% 8.00% 8.00%
i) Excess /(Deficiency) (g-h) 11.97% 14.63% 13.99%
j) Core capital/Total risk weighted assets 15.81% 16.29% 15.63%
k) Minimum statutory ratio 10.50% 10.50% 10.50%
l) Excess /(Deficiency) (j-k) 5.31% 5.79% 5.13%
m) Total capital/Total risk weighted assets 20.56% 20.52% 19.92%
n) Minimum statutory ratio 14.50% 14.50% 14.50%
o) Excess /(Deficiency) (m-n) 6.06% 6.02% 5.42%
(p) Adjusted Core Capital/Total Deposit Liabilities* 20.01% 22.64% 21.99%
(q) Adjusted Core Capital/Total Risk Weighted Assets* 15.85% 16.31% 15.63% (r) Adjusted Total Capital/Total Risk Weighted Assets* 20.60% 20.53% 19.92%
05. LIQUIDITY
7 1 3 1 1
b) Minimum statutory ratio 20.00% 20.00% 20.00%
c) Excess /(Deficiency) (a-b) 32.75% 26.13% 26.18%

\*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.

These financial statements are an extract from unaudited financial statements of the Group for the period ended 31 March 2023 which have been prepared in accordance with International Financial Reporting Standards [IFRSs] and Kenyan Company Act, 2015. The financial statements were approved by the Board of Directors on 26 May 2023 and were signed on its behalf by Messrs Daniel Ndonye, Sarit S.Raja Shah and Michael Turner.

These statements can be accessed from the institution's website https://www.imbankgroup.com.

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We Are On Your Side

## **Bank to M-PESA** Ni Sare Kabisa



I&M Group PLC is regulated by the Central Bank of Kenya