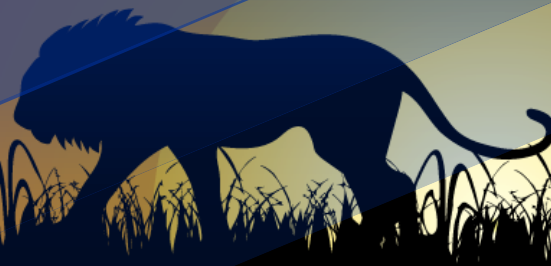




Group

We Are On Your Side



Q1 2023 RESULTS INVESTOR PRESENTATION



INTEGRITY



TRUST



RESPECT



INNOVATION



COURAGE

Eastern Africa's Leading Financial Partner For Growth



Over 2.5k Staff



84 Branches



119 ATMs



Over 3.5k Shareholders



Over 400k Customers



RWANDA

I&M Bank (Rwanda) PLC

- ✓ 65,000+ customers
- ✓ 18 Branches
- ✓ 33 ATMs
- ✓ 424 staff



MAURITIUS

Bank One Limited

- ✓ 48,000+ customers
- ✓ 7 Branches
- ✓ 10 ATMs
- ✓ 408 staff



KENYA

I&M Bank LIMITED

- ✓ 220,000+ customers
- ✓ 39 Branches
- ✓ 51 ATMs
- ✓ 1,334 staff



TANZANIA

I&M Bank (T) Limited

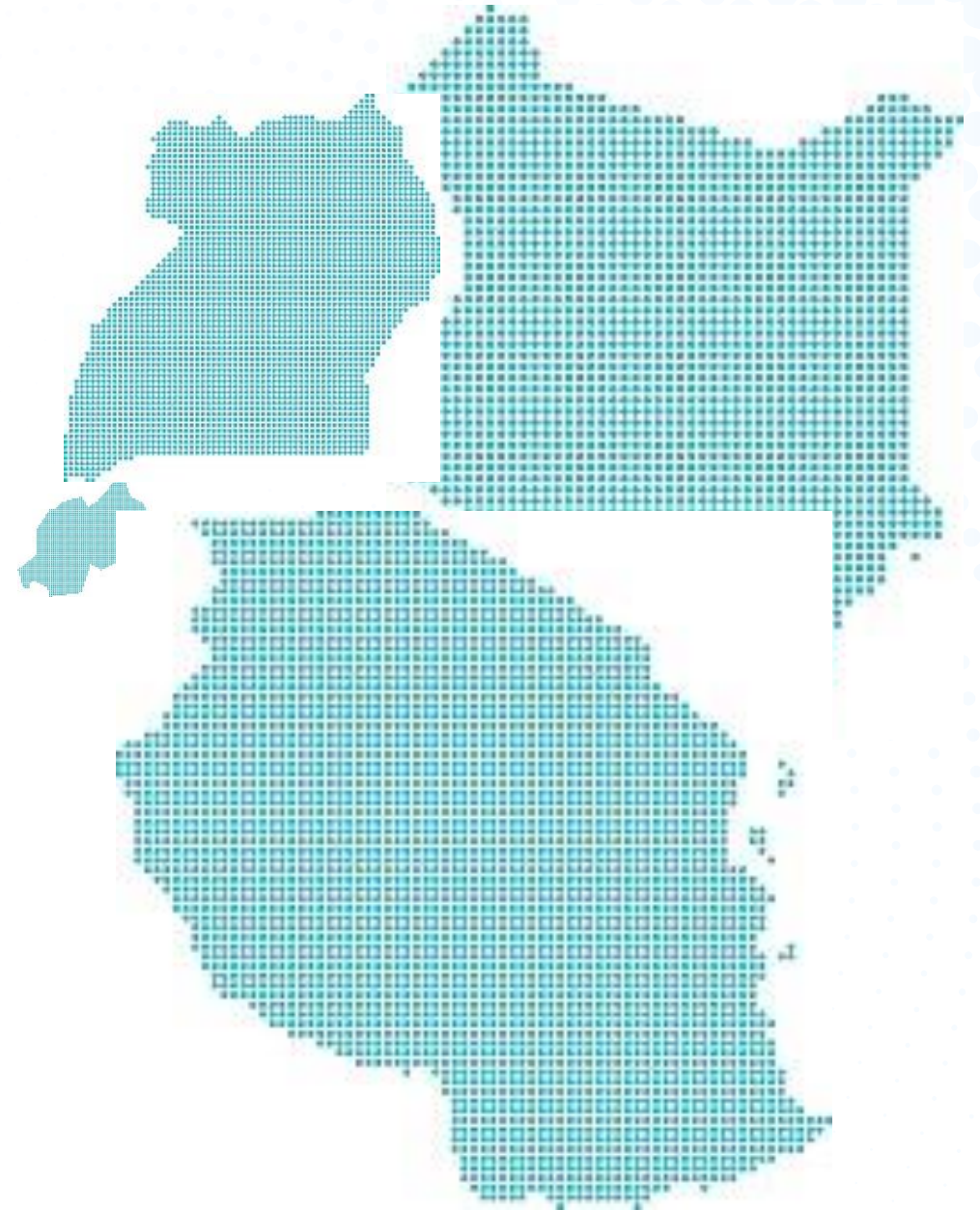
- ✓ 21,000+ customers
- ✓ 8 Branches
- ✓ 11 ATMs
- ✓ 188 staff



UGANDA

I&M Bank (Uganda) Ltd*

- ✓ 78,000+ Customers
- ✓ 12 Branches
- ✓ 14 ATMs
- ✓ 389 staff



Key Highlights



- Excellence in Mobile Banking Award – I&M Bank Kenya



I&M Bank Kenya

- 1st runner up for Best bank in tier 1
- 2nd runner up for The most customer-centric bank
- 2nd runner up for Best bank in customer satisfaction
- 2nd runner up for Best bank in SME banking



- 1st Runner-Up Bancassurance Agent for "Most Innovative Insurance Category – I&M Bank Uganda



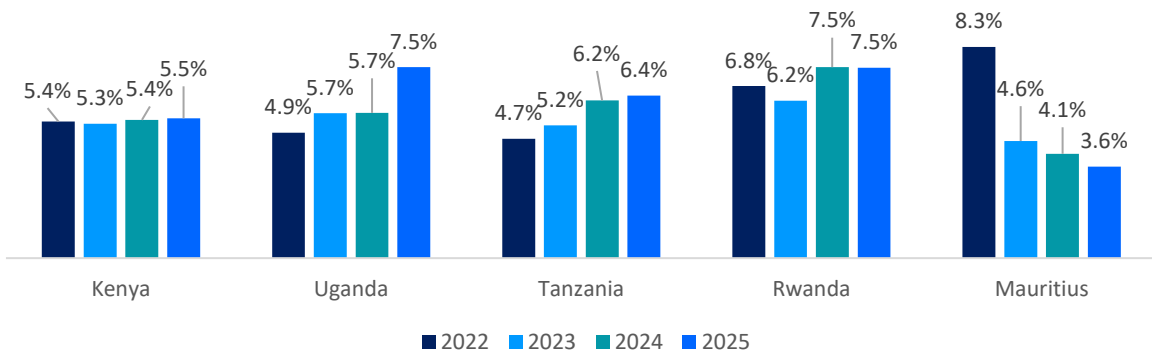
MACRO-ECONOMIC HIGHLIGHTS

WE ARE ON YOUR SIDE

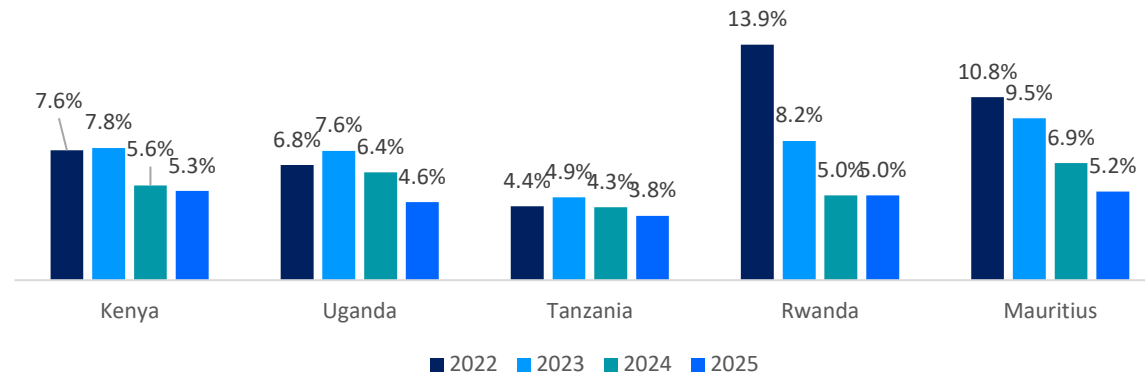


Macroeconomic Update – Eastern African Economies

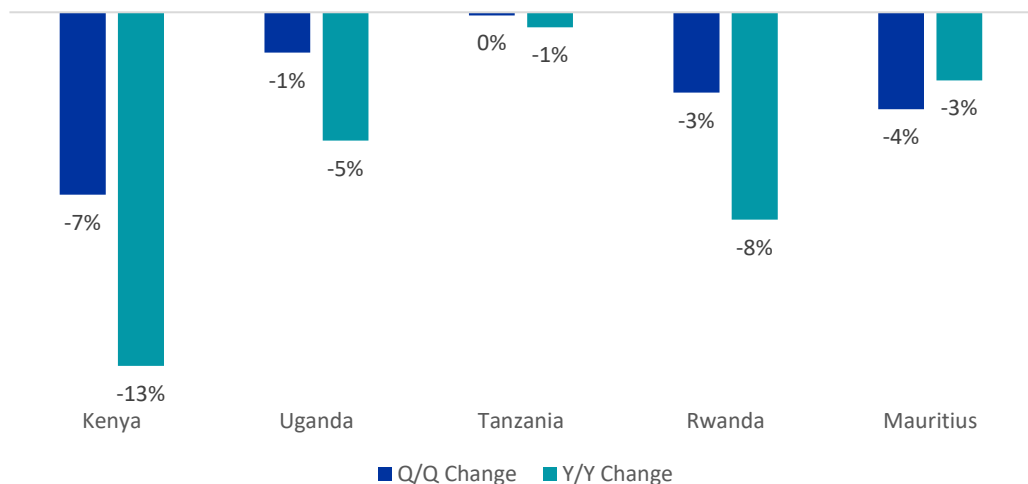
Regional GDP Growth



Inflation Trend



East Africa Currency Movements – March 2023



- ❑ Overall SSA growth is expected to slow down to 3.6% in 2023, on the back of sluggish growth in key economies such as South Africa, but pick up 4.2% driven by higher private consumption and investment
- ❑ East African economies where the Group operates are expected experience higher growth rates than the SSA Average;
- ❑ Significant downsides to growth remain to overall outlook
 - ❑ **Balancing growth vs inflationary pressures** – especially due to the reliance on food and energy imports;
 - ❑ Funding squeeze – Borrowing costs have increased significantly as a result of increasing rate hikes globally to contain inflationary trends.
 - ❑ **Managing exchange rate movements** – Further, tightening monetary policy in the US, higher import costs and lower export volumes are factors continue impacting EA currencies;

Source: IMF World Economic Outlook, April 2023, EA Central Banks



KEY STRATEGY HIGHLIGHTS

WE ARE ON YOUR SIDE



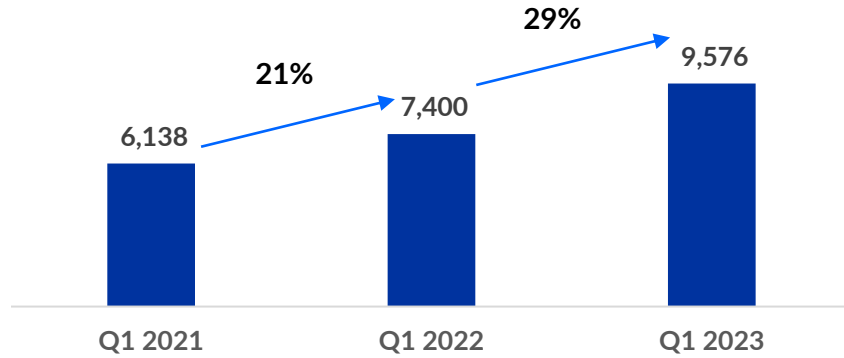
iMara 2.0 | We are in the final year of the Group's 3-year strategy



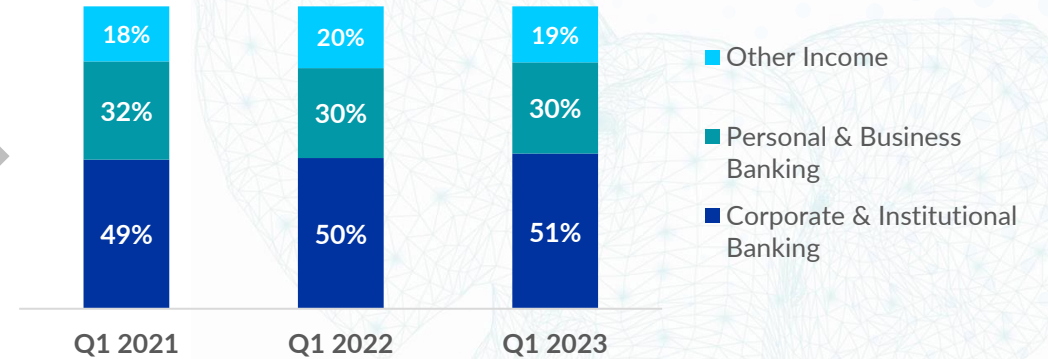
Strategy Highlights

Revenue showing strong growth, as we continue to focus on key initiatives launched in 2022

Total Operating Income (KShs Mn)

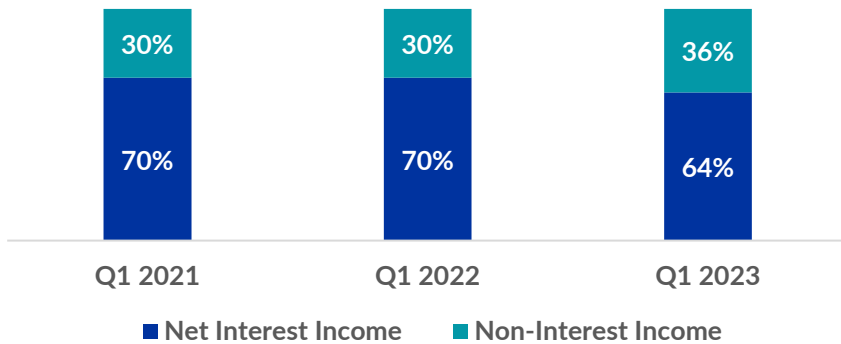


Operating income Breakdown by Business Segments



Other income includes treasury income, rental income, dividends and income from non-banking subsidiaries

Income Contribution (Kshs Mn)



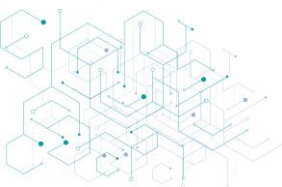
- ✓ Both corporate banking and personal & business banking business segments grew strongly, hence there was minimal change in the contribution.
- ✓ The Personal and Business Banking segment has seen growth in customer base by over 11,000 new customer in the quarter.
- ✓ The Group continues to diversify the income stream from a non funded income contribution as well

New Initiatives in the Q1 2023

- ✓ Launch of the NiSare Campaign and;
- ✓ Launch of the Largest Unsecured Loan limit of Kshs 10 million.

Growth by Strategic Partnerships with Ecosystem Players through:

- ✓ Supply Chain Financing; Stock Financing; Farmer Financing
- ✓ Launch of digital unsecured personal lending
- ✓ Launch of Workplace Banking - 24 Schemes close to 200,000 potential customers - In Q1 2023 - good traction in the loans disbursed with a 100% collection rate.



Strategy Highlights

with all our key metrics tracking positively and showing resilience...

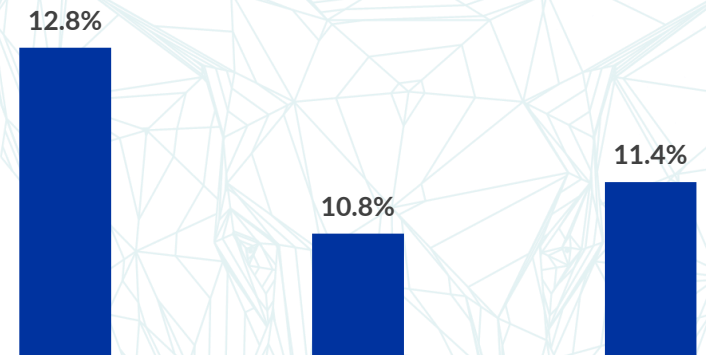
Deposit Mix



Q1 2022 Q1 2023

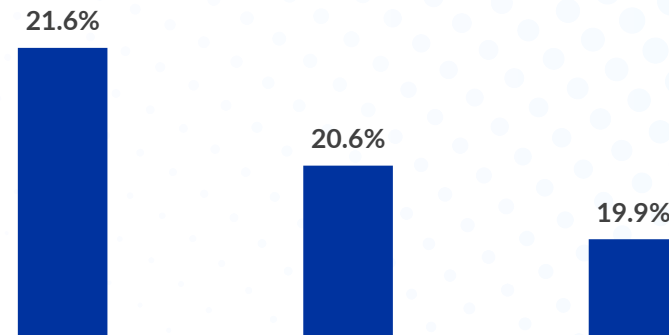
■ CASA ■ TERM

Gross NPL



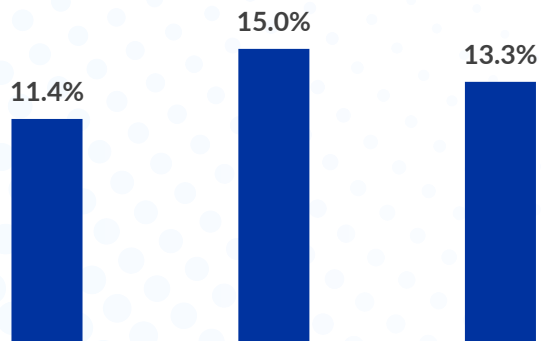
Q1 2021 Q1 2022 Q1 2023

Capital Adequacy Ratio



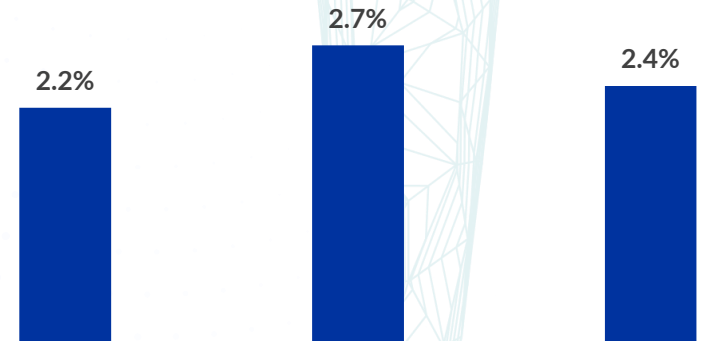
Q1 2021 Q1 2022 Q1 2023

Return on Equity



Q1 2021 Q1 2022 Q1 2023

Return on Assets



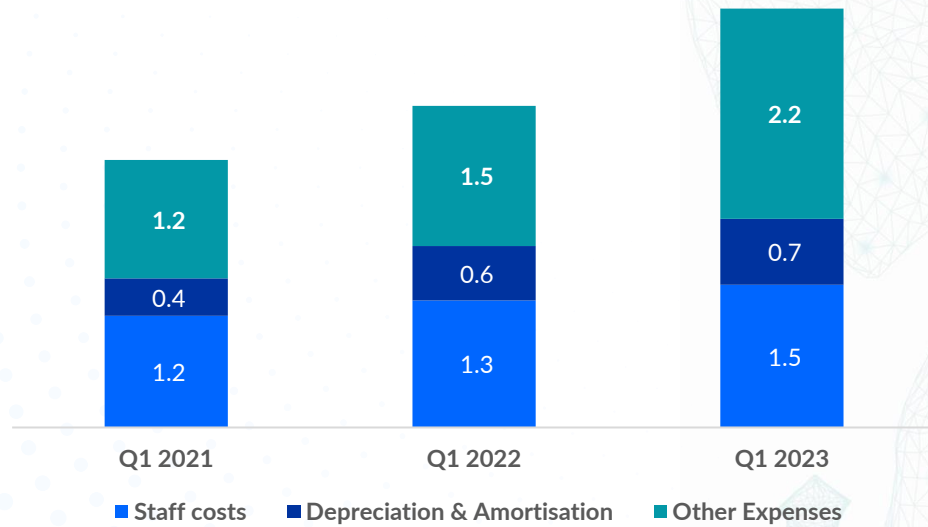
Q1 2021 Q1 2022 Q1 2023

- ✓ Deposit mix continues to improve with overall CASA growing at 15% year on year as of March 2023;
- ✓ Gross NPL ratio has increased at a Group level as a result of increased prudence in portfolio management; Kenya Gross NPL remains below industry average
- ✓ We continue to track positively on both ROE and ROA metrics
- ✓ Group's capital adequacy ratios at acceptable buffer to continue supporting the Group's growth aspirations

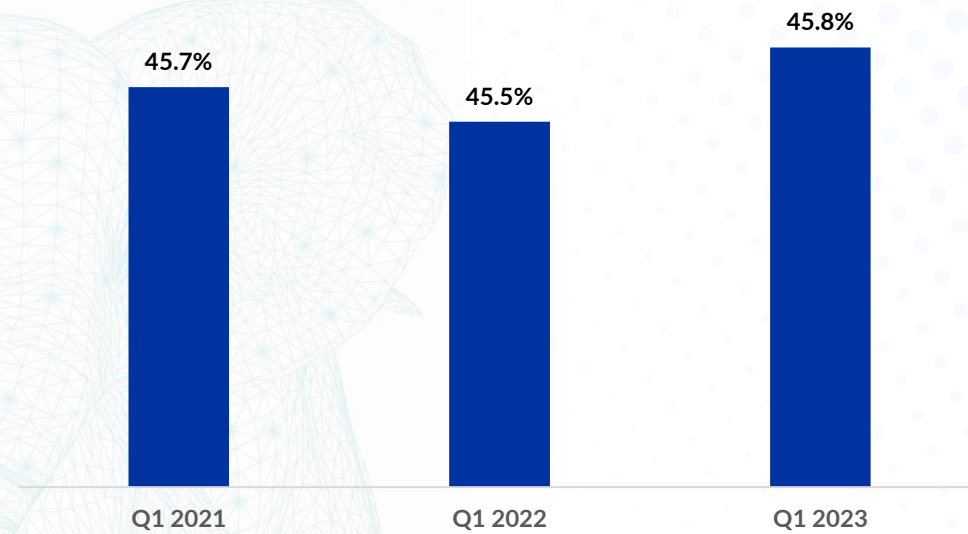
Strategy Highlights

....as we continuing focus on investments, while also creating efficiency in operations

Total Operating Costs (Kshs Bn)



Cost to Income Ratio



- ✓ Group cost to income ratio remains relatively stable;
- ✓ Staff costs increase is consistent with business growth and skill set requirements
- ✓ Operating expenses is being driven by –
 - 1) software maintenance support on the back of digital investments across subsidiaries and
 - 2) general inflationary increase in office running expenses
 - 3) relocation costs relating to the Uganda headquarters
- ✓ The ongoing investments in creating robust digital platforms continue yielding positive results as seen from the adoption of our digital service offerings, and improving net promoter score



GROUP FINANCIAL HIGHLIGHTS

—
WE ARE ON YOUR SIDE



Group Financials Abridged Statement of Comprehensive Income

Dec -2022	Statement of Comprehensive Income (Kshs Millions)	March 2023	March 2022	Year on Year Growth
22,945	Non-Interest Income	6,091	5,206	17%
12,724	Non-Interest Income	3,485	2,195	59%
35,669	Total Income	9,576	7,401	29%
5,245	Provisions	1,642	481	240%
16,093	Operating Expenses	4,390	3,370	30%
14,330	Profit Before Tax	3,544	3,550	0%

Group Financials Abridged Statement of Financial Position

Dec -2022	Statement of Financial Position (Kshs Millions)	March 2023	March 2022	Year on Year Growth	Quarter on Quarter Growth
22,818	Cash & Bank Balances	27,721	28,835	-4%	21%
113,112	Government Securities	125,525	123,978	1%	11%
238,590	Net Loans and Advances	257,715	218,406	18%	8%
436,600	Total Assets	472,606	430,831	10%	8%
312,336	Customer Deposits	324,674	309,424	5%	4%
354,950	Total Liabilities	388,150	355,587	9%	9%
81,650	Shareholders Equity+ Non-Controlling Interest	84,455	75,244	12%	3%

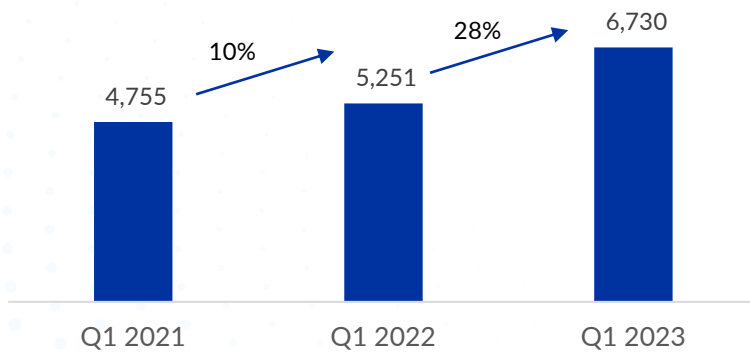


SUBSIDIARY PERFORMANCE HIGHLIGHTS

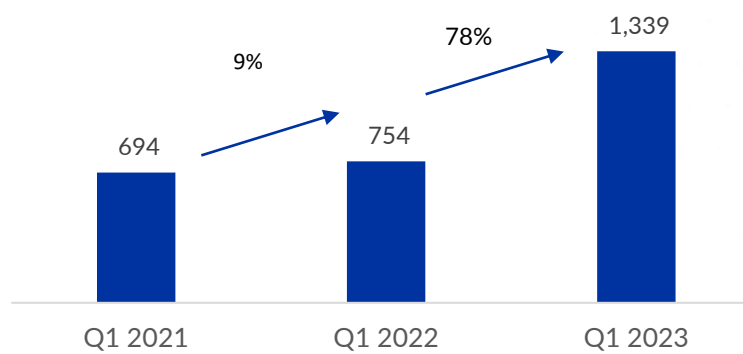
— . . . — . . .
WE ARE ON YOUR SIDE



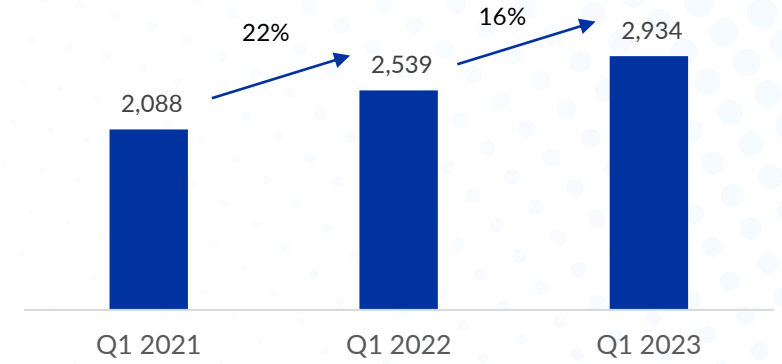
Total Operating Income (Kshs Mn)



Loan Loss Provision expense (Kshs Mn)



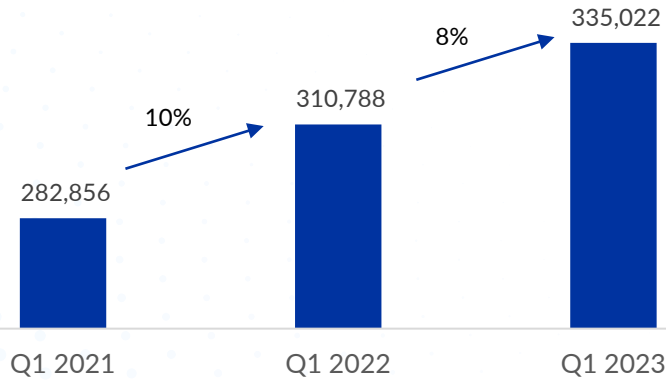
Profit Before Tax (Kshs Mn)



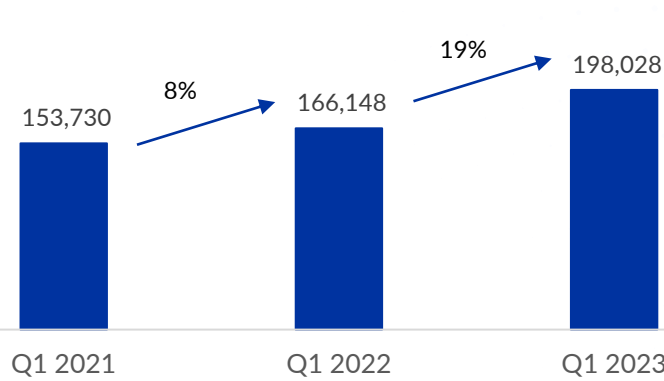
- ✓ Operating income increase supported by growth in net interest income and non funded income;
- ✓ Net interest income was driven by loan growth of 19% year on year;
- ✓ Non funded income growth driven by fees and commissions and forex gains;
- ✓ Loan loss provisions increased as a result of the Bank remaining prudent on the portfolio in a rising interest rate environment;
- ✓ PBT up by 16% on the back of strong income growth

Key Ratios	Q1 2023	FY 2022	Q1 2022	Q1 2021
Cost to income ratio	37%	36%	37%	42%
Cost of Risk	2.9%	2.3%	1.9%	1.9%
ROE	16.9%	18.3%	14.0%	11.7%
ROA	2.5%	3.1%	2.4%	2.1%

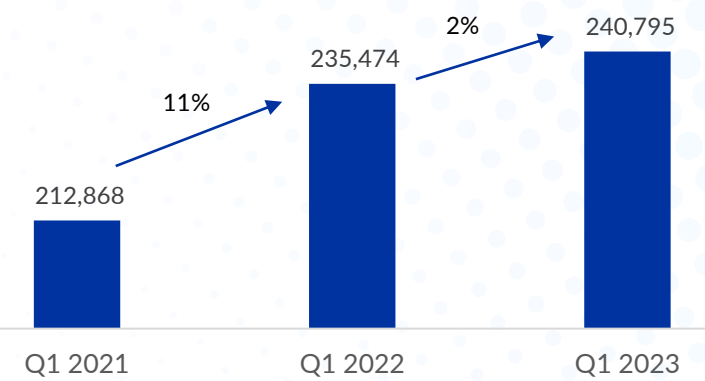
Total Assets (Kshs Mn)



Net Loans & Advances (Kshs Mn)



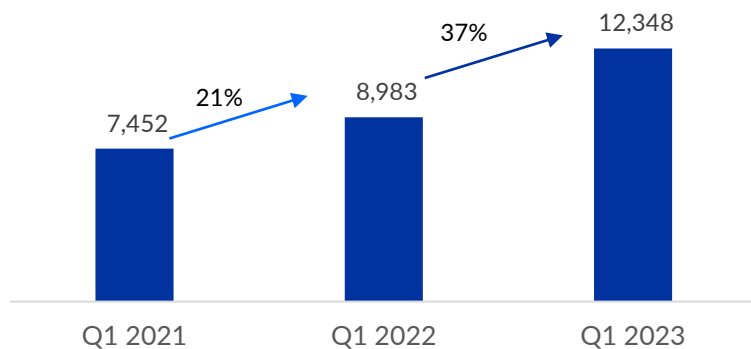
Customer Deposits (Kshs Mn)



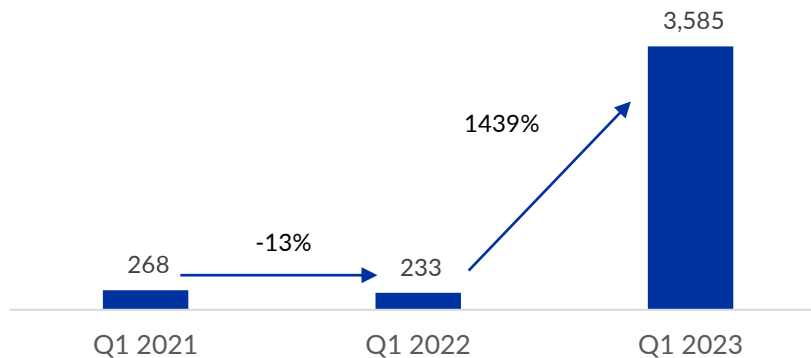
- ✓ Net loans and advances up by 19% year on year on the back of pent-up demand following the post-election economic recovery;
- ✓ Continued focus on deposit mobilization; CASA deposits grew by 13% year on year;
- ✓ Strong capital adequacy and liquidity ratios;

Key Ratios	Q1 2023	FY 2022	Q1 2022	Q1 2021
Loan to Deposit Ratio	82%	79%	71%	72%
Net NPA	2.9%	2.6%	2.7%	5.2%
Total Capital/Total Risk Weighted Assets	19%	20%	21%	22%
Liquidity Ratio	37%	39%	47%	48%

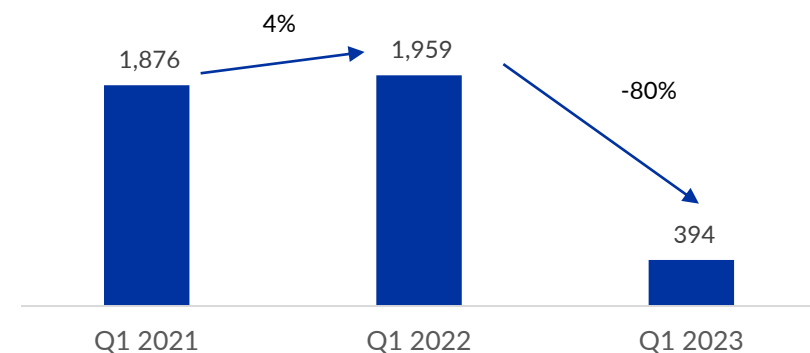
Total Operating Income (TZS Mn)



Loan Loss Provisions (TZS Mn)



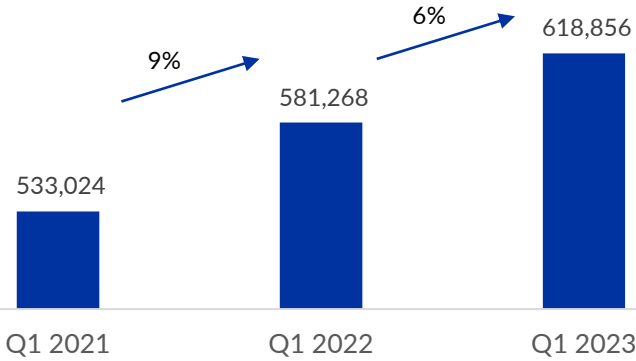
PBT (TZS 'Mn)



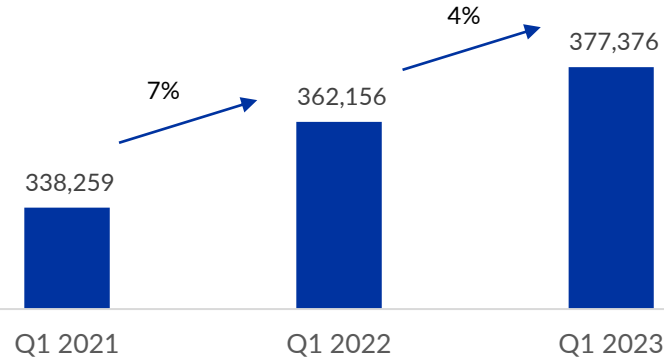
- ✓ Strong topline in Q1 2023 on the back of focused effort to grow balance sheet;
- ✓ Provisions increased as a result of specific non performing loans;
- ✓ Steady decline in cost to income ratio

Key Ratios	Q1 2023	FY 2022	Q1 2022	Q1 2021
Cost to income ratio	68%	73%	76%	71%
Cost of Risk	4.0%	6.5%	0.3%	0.3%
ROE	1.2%	-11%	6.2%	6.3%
ROA	0.2%	-1.7%	1.0%	1.0%

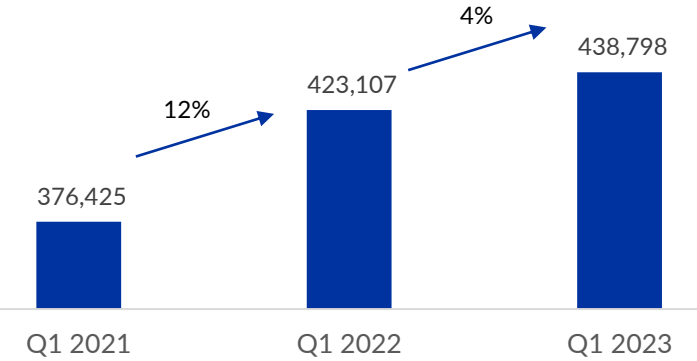
Total Assets (TZS Mn)



Net Loans & Advances (TZS Mn)



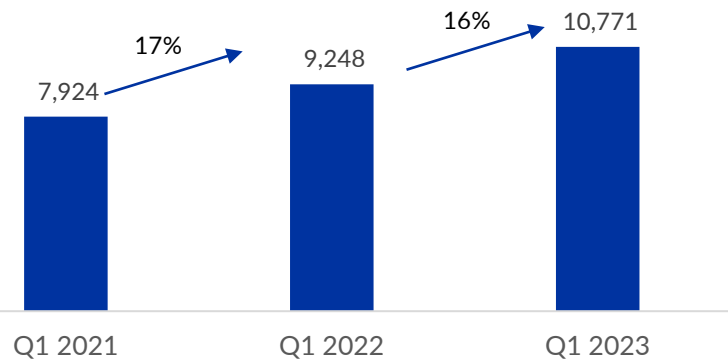
Customer Deposits (TZS Mn)



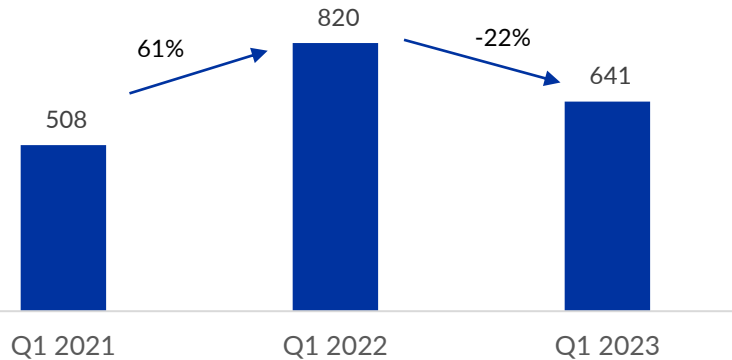
- ✓ Total assets up by 6% on the back of balance sheet growth
- ✓ Deposit growth driven by the increased adoption of the mobile banking product (Kamilisha); CASA deposits grew by 55% year on year
- ✓ Liquidity and capital adequacy ratios remain strong

Key Ratios	Q1 2023	FY 2022	Q1 2022	Q1 2021
Loan to Deposit Ratio	90%	80%	86%	90%
Net NPA	14%	11%	8%	9%
Total Capital/Total Risk Weighted Assets	20%	16%	20%	18%
Liquidity Ratio	25%	27%	30%	26%

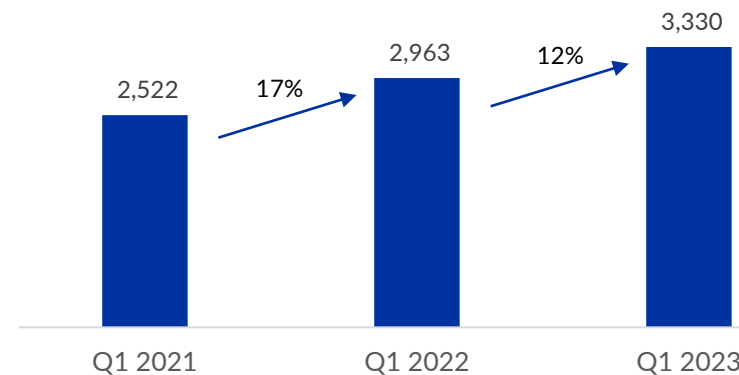
Total Operating Income (RWF Mn)



Loan Loss Provisions (RWF Mn)



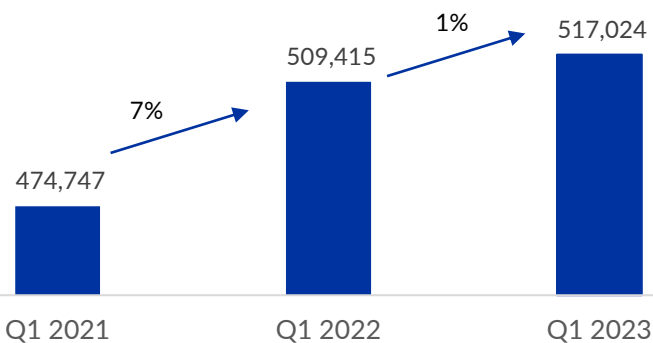
PBT (RWF Mn)



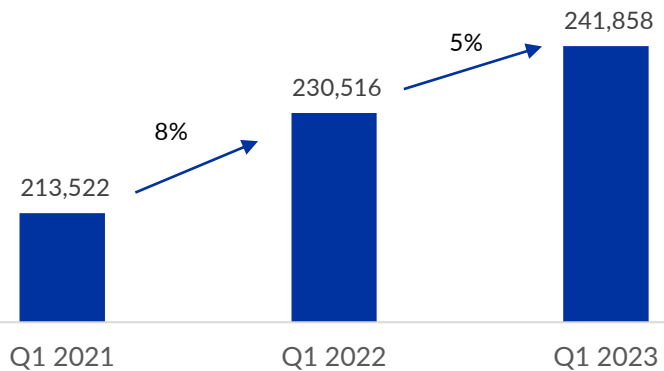
- ✓ Operating income increased by 16% driven by strong growth in net interest income and non funded income
- ✓ Loan loss provisions declined by 22% year on year on the back of recoveries
- ✓ Cost to income ratio impacted by one off provision on card fraud (excluding this, cost to income ratio at 61%)

Key Ratios	Q1 2023	FY 2022	Q1 2022	Q1 2021
Cost to income ratio	63.1%	60.4%	59.1%	61.8%
Cost of Risk	1.1%	1.4%	1.5%	1.0%
ROE	12.6%	13.9%	12.8%	13.0%
ROA	1.7%	1.9%	1.6%	1.6%

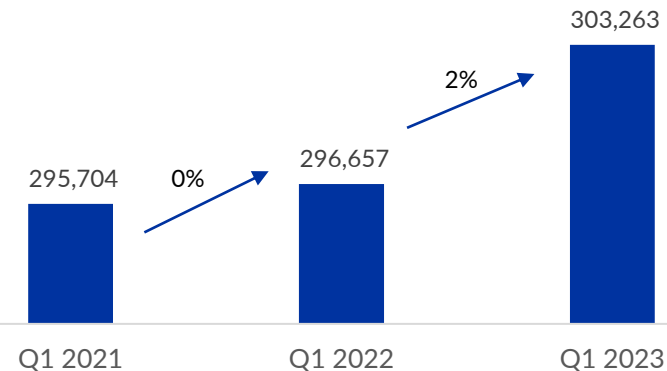
Total Assets (RWF Mn)



Net Loans & Advances (RWF Mn)



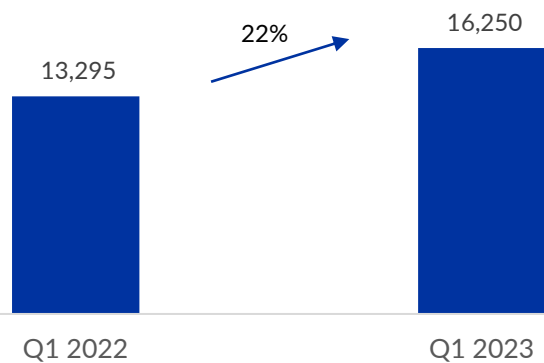
Customer Deposits (RWF Mn)



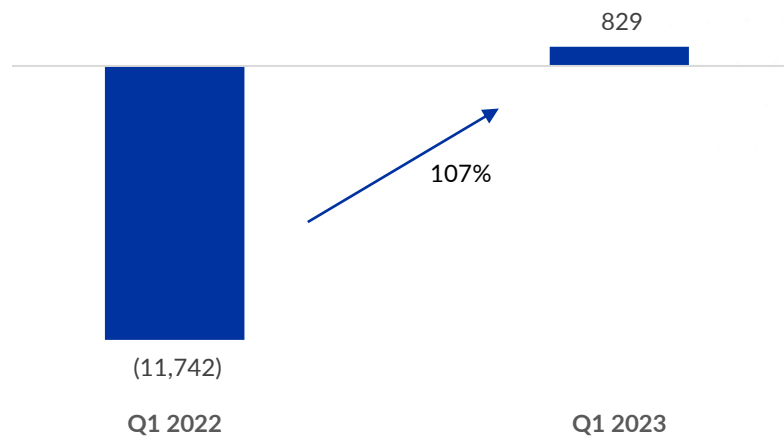
- ✓ Net loans and advances growth driven by strong demand within Corporate Banking
- ✓ Deposit growth driven by CASA growth of 8% year on year in Business Banking segment;
- ✓ Liquidity and capital adequacy ratios remain strong, as the entity continues to efficiently deploy the funds

Key Ratios	Q1 2023	FY 2022	Q1 2022	Q1 2021
Loan to Deposit Ratio	62.5%	78.5%	77.7%	72.2%
Net NPA	2.2%	2.8%	1.1%	1.5%
Total Capital/Total Risk Weighted Assets	19.1%	21%	20.2%	19.2%
Liquidity Ratio	42.7%	42%	55.8%	58.0%

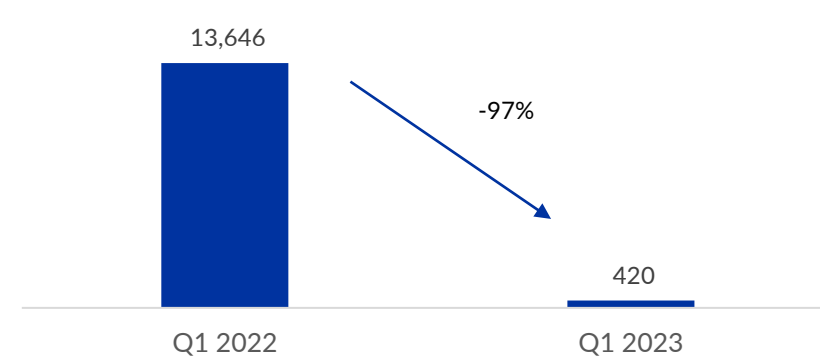
Total Operating Income (UGX Mn)



Loan Loss Provisions (UGX Mn)



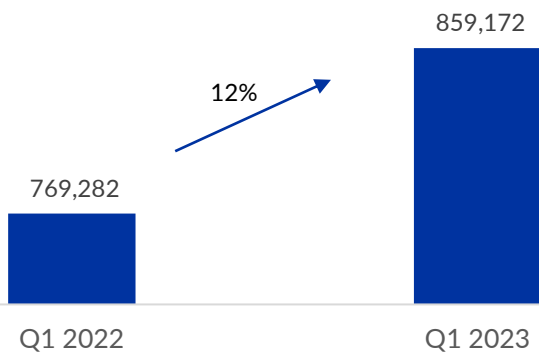
PBT (UGX Mn)



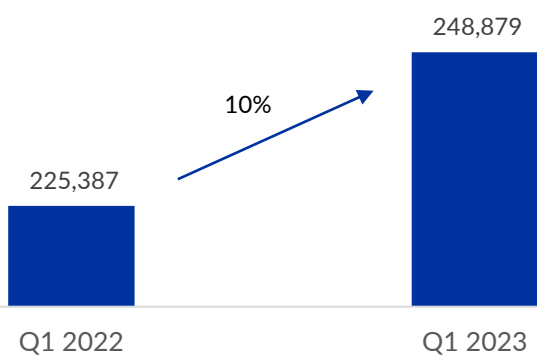
- ✓ Operating income supported by growth in net interest income on increased lending;
- ✓ Operating expenses increased on the back of investment in digital platforms;
- ✓ PBT in Q1 2022 benefitted from a one off recovery;

Key Ratios	Q1 2023	FY 2022	Q1 2022
Cost to income ratio	92%	90%	86%
Cost of Risk	-1.4%	-7%	20.8%
ROE	-1.6%	7.3%	43.7%
ROA	-0.3%	1.2%	6.6%

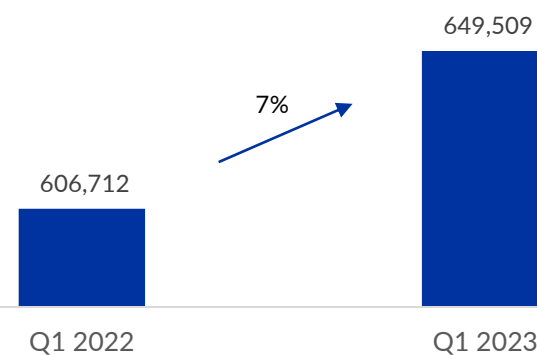
Total Assets (UGX Mn)



Net Loans & Advances (UGX Mn)



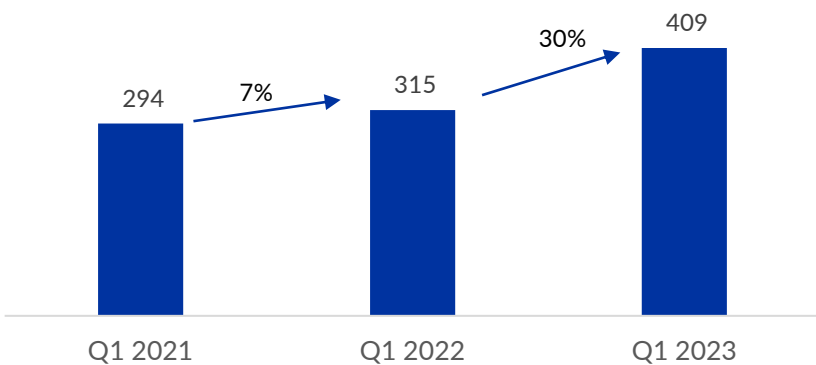
Customer Deposits (UGX Mn)



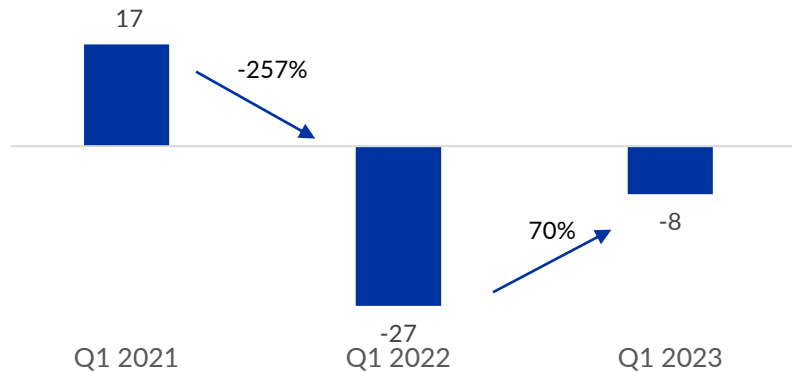
- ✓ Net loans and advances and deposits have shown strong improvement following the stabilization of the brand post-acquisition
- ✓ Deposit growth led by CASA mobilization, increasing by 23% year on year, contributing 78% to total deposits
- ✓ Strong capital adequacy and liquidity ratios supporting continued growth of the Ugandan entity

Key Ratios	Q1 2023	FY 2022	Q1 2022
Loan to Deposit Ratio	38%	38%	37%
Net NPA	9.1%	1.9%	4.6%
Total Capital/Total Risk Weighted Assets	18%	16%	16%
Liquidity Ratio	56%	52%	52%

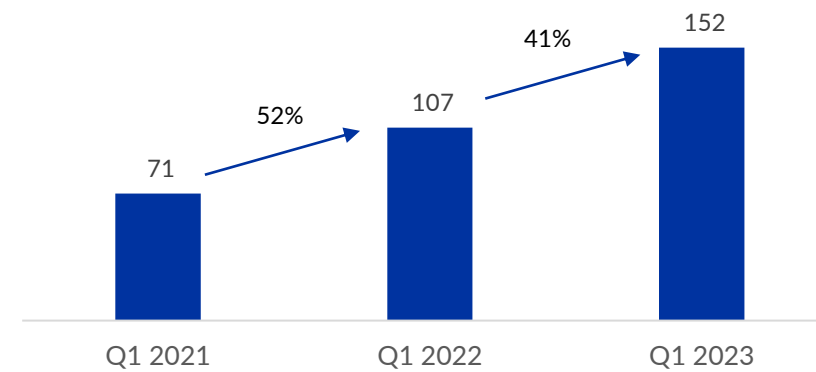
Total Operating Income (MUR Mn)



Loan Loss Provisions (MUR Mn)



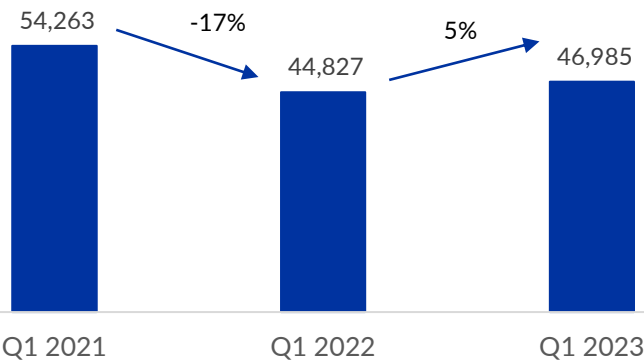
PBT (MUR Mn)



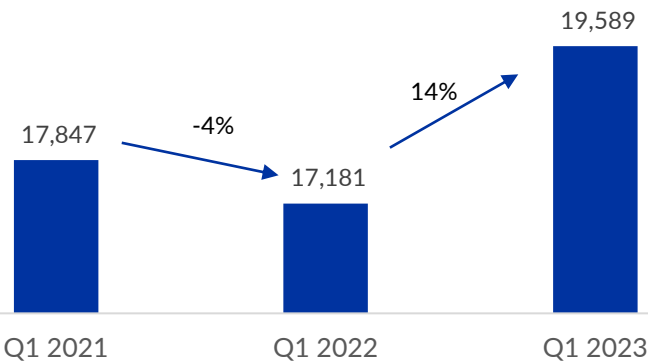
- ✓ Operating income grew by 30% year on year as a result of a 14% increase in the loan book
- ✓ Loan loss provisions continue to benefit from recoveries in the loan portfolio, and asset quality improvement;
- ✓ Profit before tax growth supported by the higher operating income and continued recoveries

Key Ratios	Q1 2023	FY 2022	Q1 2022	Q1 2021
Cost to income ratio	65%	67%	74%	70%
Cost of Risk	-0.2%	-0.2	-0.6%	0.3%
ROE	15%	14%	11%	7%
ROA	1.2%	2.5%	0.8%	0.4%

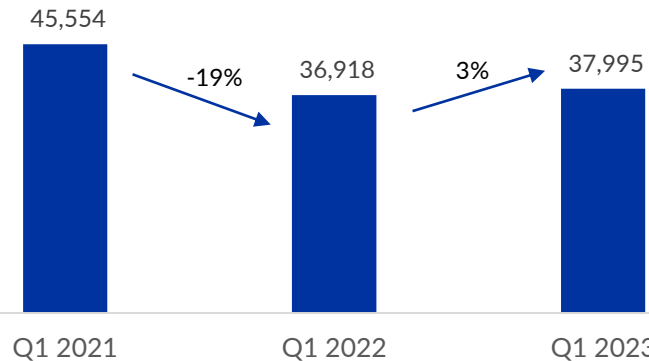
Total Assets (MUR Mn)



Net Loans & Advances (MUR Mn)



Customer Deposits (MUR Mn)



- ✓ Balance sheet growth driven by the execution of the Sub Saharan Africa focused strategy
- ✓ Deposits supported by 14% increase year on year increase in the CASA book
- ✓ Liquidity and capital adequacy ratios remain at acceptable levels

Key Ratios	Q1 2023	FY 2022	Q1 2022	Q1 2021
Loan to Deposit Ratio	52%	53%	43%	39%
Net NPA	0.3%	0.3%	0.3%	2.1%
Total Capital/Total Risk Weighted Assets	17%	18%	21%	19%
Liquidity Ratio	30%	33%	42%	55%



GROUP OUTLOOK

— . . . — . . . — . . .
WE ARE ON YOUR SIDE



GROUP OUTLOOK: Aspiring towards our 2023 targets



Continue leveraging on corporate strength



Focus on providing our Corporate Customers with value add services, maintain our advantage in Trade Finance, leverage in Agriculture and Oil&Gas opportunities



Grow our personal and business banking across all our subsidiaries



Grow our reach through strategic branch expansion, revamp our agency partnerships and enhance our digital platforms / partnerships



Leveraging Group Synergies



Continued investment in digital innovation in regional subsidiaries & optimisation of our Group Synergies




Profit Before Tax KES




+20Bn

Return on Equity




+21%

Digitally Active Customers

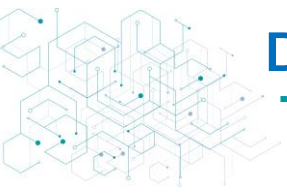


74%

Net Promoter Score



75%



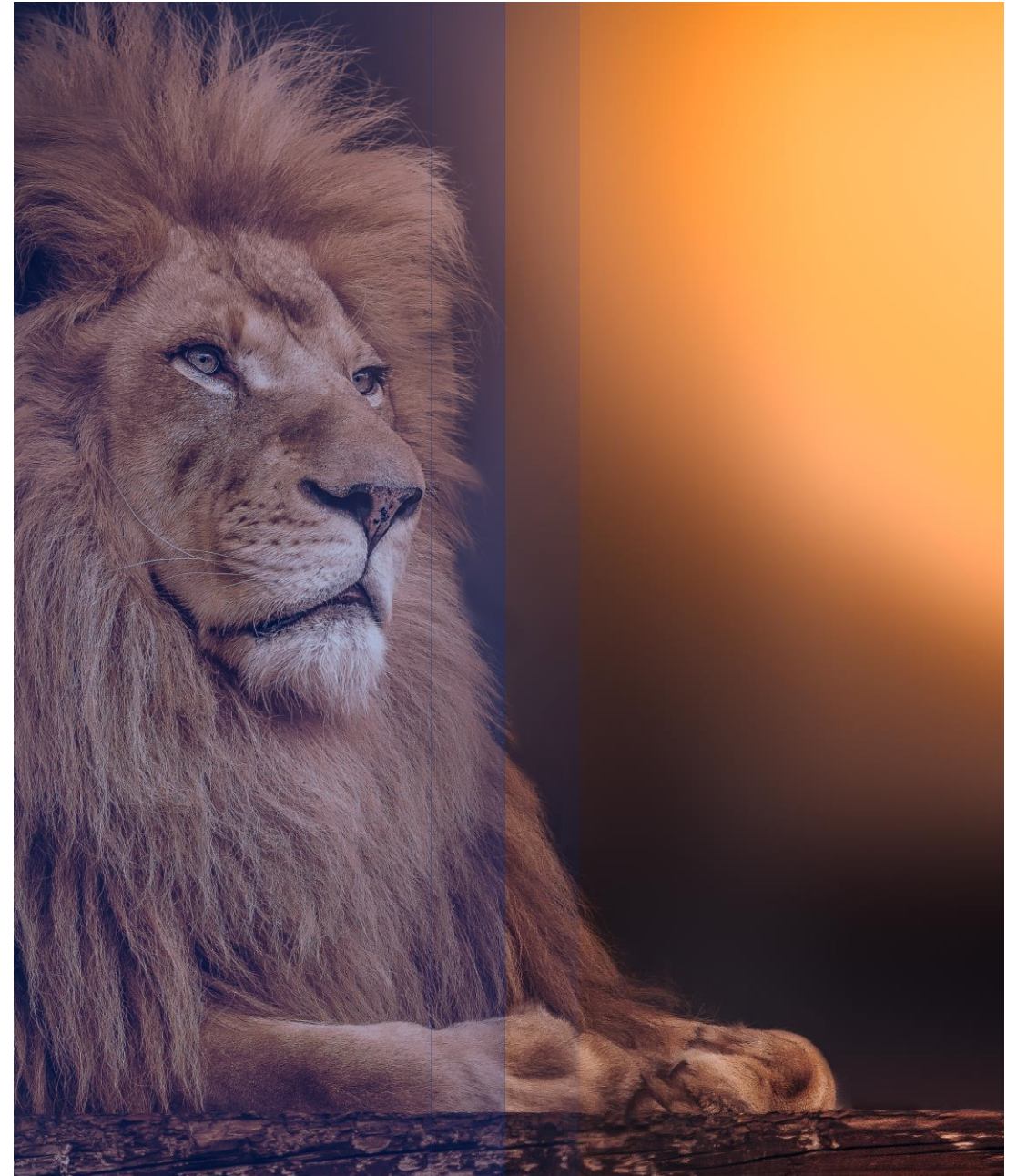
DISCLAIMER

The contents herein have been presented in good faith. The information, statements and opinions set out in this presentation and subsequent discussion do not constitute a public offer for the purposes of any applicable law or an offer to sell or solicitation of any offer to purchase any securities or other financial instruments or any advice or recommendation in respect of such securities or other financial instruments.

The information contained in this presentation and subsequent discussion, which does not purport to be comprehensive nor render any form of financial or other advice, has been provided by the Group and has not been independently verified by any party. No responsibility, liability or obligation (whether in tort, contract or otherwise) is accepted by the Group or any member of the Group or any of its affiliates or any of its officers, employees, agents or advisers as to or in relation to this presentation and any subsequent discussions (including the accuracy, completeness or sufficiency thereof) or any other written or oral information made available or any errors contained therein or omissions therefrom, and any such liability is expressly disclaimed.

This presentation and subsequent discussion may contain projections, estimates, forecasts, targets, opinions, prospects, results, returns and future outlook with respect to the financial condition, results of operations, capital position and business of the Group. Any such future outlook may involve significant assumptions and subjective judgements which may or may not prove to be correct and there can be no assurance that any of the matters set out are attainable, will actually occur or will be realised or are complete or accurate. The assumptions may prove to be incorrect and involve known and unknown risks, uncertainties, contingencies and other important factors, many of which are outside the control of the Group. Any such future outlook is based on the beliefs, expectations and opinions of the Group at the date the statements are made, and the Group does not assume, and hereby disclaims, any obligation or duty to update, revise or supplement them if circumstances or management's beliefs, expectations or opinions should change.

The Financial results of the Group can be sourced from the link
<https://www.imbank.com/about-us/i-and-m-holdings/investor-relations/financial-results>





THANK YOU

I&M GROUP PLC
1 PARK AVENUE
1ST PARKLANDS
P.O. BOX 30238 – 00100
TEL: +254 (0)20 3221000
Investor-Relations@imgroup-plc.com



Group

We Are On Your Side



INTEGRITY



TRUST



RESPECT



INNOVATION



COURAGE