

The Board of Directors of I&M Group PLC is pleased to announce unaudited results of the Group as at 30 June 2023

| STATEMENT OF FINANCIAL POSITION | COMPANY | | | | GROUP | | | |
|---------------------------------------------------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|
| | UNAUDITED JUN 2022 (KSHS'000) | AUDITED DEC 2022 (KSHS'000) | UNAUDITED MAR 2023 (KSHS'000) | UNAUDITED JUN 2023 (KSHS'000) | UNAUDITED JUN 2022 (KSHS'000) | AUDITED DEC 2022 (KSHS'000) | UNAUDITED MAR 2023 (KSHS'000) | UNAUDITED JUN 2023 (KSHS'000) |
| A ASSETS | | | | | | | | |
| 01. Cash (both local and foreign) | 380,290 | 864,255 | 963,591 | 3,164,230 | 4,751,464 | 5,186,177 | 6,182,717 | 7,011,069 |
| 02. Balances due from central banks | - | - | - | - | 20,193,076 | 17,632,125 | 21,538,423 | 19,602,956 |
| 03. Kenya Government and other securities held for dealing purposes | - | - | - | - | - | - | - | - |
| 04. Financial Assets at fair value through profit or loss (FVTPL) | - | - | - | - | 15,036,750 | 16,402,892 | 14,830,626 | 15,479,224 |
| 05. Investment Securities: | | | | | | | | |
| a) Held at amortised cost: | | | | | | | | |
| a. Kenya Government securities | - | - | - | - | 34,819,286 | 22,655,837 | 27,262,928 | 30,819,966 |
| b. Other securities | - | - | - | - | 16,862,911 | 21,062,484 | 29,901,367 | 26,521,320 |
| b) Fair value through other comprehensive income (FVOCI): | | | | | | | | |
| a. Kenya Government securities | 934,881 | 925,055 | 899,428 | 904,351 | 47,281,667 | 45,465,083 | 45,477,336 | 45,072,083 |
| b. Other securities | - | - | - | - | 7,403,447 | 7,526,065 | 8,052,322 | 8,232,238 |
| 06. Deposits and balances due from local banking institutions | - | - | - | - | 1,399,968 | 3,211,983 | 794,751 | 7,281,304 |
| 07. Deposits and balances due from banking institutions abroad | - | - | - | - | 23,190,268 | 18,255,199 | 19,382,523 | 29,484,460 |
| 08. Tax recoverable | 11,670 | 7,695 | 7,695 | 9,855 | 244,732 | 236,823 | - | 646,200 |
| 09. Loans and advances to customers (net) | - | - | - | - | 231,069,562 | 238,590,143 | 257,714,954 | 269,742,737 |
| 10. Balances due from banking institutions in the Group | - | - | - | - | - | - | - | - |
| 11. Investment in associates | - | - | - | - | - | - | - | - |
| 12. Investment in subsidiary companies | 30,885,121 | 31,336,158 | 31,417,876 | 32,297,365 | - | - | - | - |
| 13. Investment in joint ventures | 2,515,591 | 2,515,591 | 2,515,591 | 2,515,591 | 5,240,396 | 5,570,240 | 6,020,576 | 6,206,996 |
| 14. Investment properties | - | - | - | - | - | - | - | - |
| 15. Property and equipment | - | - | - | - | 12,759,955 | 12,514,594 | 12,648,820 | 12,928,919 |
| 16. Prepaid lease rentals | - | - | - | - | - | - | - | - |
| 17. Intangible assets | - | - | - | - | 6,737,707 | 6,885,544 | 6,919,726 | 7,014,726 |
| 18. Deferred tax asset | - | - | - | - | 5,925,024 | 8,678,146 | 8,845,643 | 9,068,764 |
| 19. Retirement benefit asset | - | - | - | - | - | - | - | - |
| 20. Other assets | 587,034 | 80,927 | 6,305,634 | 29,939 | 6,748,967 | 6,726,311 | 7,033,022 | 8,384,888 |
| 21. TOTAL ASSETS | 35,314,587 | 35,729,681 | 42,109,815 | 38,921,331 | 439,665,180 | 436,599,646 | 472,605,734 | 503,497,850 |
| B LIABILITIES | | | | | | | | |
| 22. Balances due to central banks | - | - | - | - | - | - | - | - |
| 23. Customer deposits | - | - | - | - | 313,178,863 | 312,335,932 | 324,673,528 | 356,757,997 |
| 24. Deposits and balances due to local banking institutions | - | - | - | - | 10,095,327 | 6,803,763 | 15,284,983 | 15,145,179 |
| 25. Deposits and balances due to foreign banking institutions | - | - | - | - | 18,139,263 | 11,349,566 | 15,123,348 | 20,171,535 |
| 26. Other money market deposits | - | - | - | - | - | - | - | - |
| 27. Borrowed funds | - | - | - | - | 19,314,781 | 16,794,713 | 17,366,007 | 18,719,632 |
| 28. Balances due to banking institutions in the Group | - | - | - | - | - | - | - | - |
| 29. Tax payable | - | - | - | - | - | - | 361,501 | - |
| 30. Dividends payable | - | - | - | - | - | - | - | - |
| 31. Deferred tax liability | - | - | - | - | - | - | - | - |
| 32. Retirement benefit liability | - | - | - | - | - | - | - | - |
| 33. Other liabilities | 1,514,611 | 91,448 | 117,026 | 189,162 | 7,486,420 | 7,666,084 | 15,340,925 | 8,593,897 |
| 34. TOTAL LIABILITIES | 1,514,611 | 91,448 | 117,026 | 189,162 | 368,214,654 | 354,950,058 | 388,150,292 | 419,388,240 |
| 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) | - | - | - | - | 1,036,048 | 1,154,325 | 1,154,325 | 1,155,473 |
| 38. Retained earnings/(Accumulated losses) | 14,615,985 | 16,464,597 | 22,827,617 | 19,578,813 | 45,131,788 | 53,674,183 | 55,494,878 | 51,155,383 |
| 39. Statutory loan loss reserves | - | - | - | - | 9,030,875 | 6,993,268 | 7,634,273 | 10,315,988 |
| 40. Other reserves | (31,259) | (41,614) | (50,078) | (61,894) | (6,412,677) | (3,873,628) | (4,821,523) | (4,951,713) |
| 41. Proposed dividends | - | - | - | - | - | - | - | - |
| 42. Translation reserve | - | - | - | - | (1,477,767) | (645,903) | 275,026 | 1,287,758 |
| 43. TOTAL SHAREHOLDERS' EQUITY | 33,799,976 | 35,638,233 | 41,992,789 | 38,732,169 | 66,523,517 | 76,517,495 | 78,952,229 | 78,178,139 |
| 44. Non controlling interest | - | - | - | - | 4,927,009 | 5,132,093 | 5,503,213 | 5,931,471 |
| 45. TOTAL LIABILITIES & SHAREHOLDERS' EQUITY | 35,314,587 | 35,729,681 | 42,109,815 | 38,921,331 | 439,665,180 | 436,599,646 | 472,605,734 | 503,497,850 |

| STATEMENT OF COMPREHENSIVE INCOME | COMPANY | | | | GROUP | | | |
|-------------------------------------------------------------------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|
| | UNAUDITED JUN 2022 (KSHS'000) | AUDITED DEC 2022 (KSHS'000) | UNAUDITED MAR 2023 (KSHS'000) | UNAUDITED JUN 2023 (KSHS'000) | UNAUDITED JUN 2022 (KSHS'000) | AUDITED DEC 2022 (KSHS'000) | UNAUDITED MAR 2023 (KSHS'000) | UNAUDITED JUN 2023 (KSHS'000) |
| 01. INTEREST INCOME | | | | | | | | |
| 1.1 Loans and advances | - | - | - | - | 12,047,073 | 26,259,209 | 7,243,212 | 15,199,723 |
| 1.2 Government securities | 26,602 | 86,040 | 29,082 | 58,487 | 5,218,771 | 10,477,135 | 2,662,519 | 5,485,727 |
| 1.3 Deposits and placements with banking institutions | 29,938 | 33,356 | 4,567 | 22,958 | 167,390 | 569,978 | 258,297 | 604,602 |
| 1.4 Other interest income | - | - | - | - | 22,159 | 44,875 | 11,290 | 22,844 |
| 1.5 Total interest income | 56,540 | 119,396 | 33,649 | 81,445 | 17,455,393 | 37,351,197 | 10,175,318 | 21,312,896 |
| 02. INTEREST EXPENSE | | | | | | | | |
| 2.1 Customer deposits | - | - | - | - | 5,589,410 | 11,597,717 | 3,305,999 | 7,283,622 |
| 2.2 Deposits and placements from banking institutions | - | - | - | - | 733,106 | 1,430,228 | 448,228 | 1,028,676 |
| 2.3 Other interest expenses | - | - | - | - | 611,527 | 1,378,731 | 329,615 | 785,769 |
| 2.4 Total interest expense | - | - | - | - | 6,934,043 | 14,406,676 | 4,083,842 | 9,098,067 |
| 03. NET INTEREST INCOME/(LOSS) | 56,540 | 119,396 | 33,649 | 81,445 | 10,521,350 | 22,944,521 | 6,091,476 | 12,214,829 |
| 04. OTHER OPERATING INCOME | | | | | | | | |
| 4.1 Fees and commissions on loans and advances | - | - | - | - | 999,406 | 2,185,691 | 576,553 | 1,145,815 |
| 4.2 Other fees and commissions | - | - | - | - | 1,870,563 | 3,700,780 | 1,011,093 | 2,068,889 |
| 4.3 Foreign exchange trading income/(loss) | - | - | - | - | 1,908,064 | 5,042,627 | 1,442,404 | 2,917,695 |
| 4.4 Dividend income | 4,262,682 | 6,073,676 | 6,300,000 | 6,691,995 | - | - | - | - |
| 4.5 Other income | 215 | 10,768 | 45,085 | 92,526 | 279,802 | 1,794,453 | 455,095 | 783,218 |
| 4.6 Total non-interest income | 4,262,897 | 6,084,444 | 6,345,085 | 6,784,521 | 5,057,835 | 12,723,551 | 3,485,145 | 6,915,617 |
| 05. TOTAL OPERATING INCOME | 4,319,437 | 6,203,840 | 6,378,734 | 6,866,966 | 15,579,185 | 35,668,072 | 9,576,621 | 19,130,446 |
| 06. OTHER OPERATING EXPENSES | | | | | | | | |
| 6.1 Loan loss provisions | - | - | - | - | 1,309,276 | 5,245,020 | 1,641,854 | 3,201,481 |
| 6.2 Staff costs | - | - | - | - | 3,014,453 | 6,472,873 | 1,581,810 | 3,488,646 |
| 6.3 Directors' emoluments | 7,133 | 13,779 | 3,114 | 7,595 | 52,511 | 114,322 | 28,581 | 57,161 |
| 6.4 Rentals charges | - | - | - | - | 336,245 | 716,283 | 193,942 | 408,981 |
| 6.5 Depreciation charge on property and equipment | - | - | - | - | 750,587 | 1,597,298 | 432,717 | 832,475 |
| 6.6 Amortisation charges | - | - | - | - | 396,807 | 873,728 | 258,675 | 535,326 |
| 6.7 Other operating expenses | 18,272 | 40,342 | 12,600 | 23,404 | 2,737,101 | 6,318,366 | 1,894,523 | 4,018,857 |
| 6.8 Total other operating expenses | 25,405 | 54,121 | 15,714 | 30,999 | 8,596,979 | 21,337,890 | 6,032,101 | 12,542,927 |
| 07. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS | 4,294,032 | 6,149,719 | 6,363,020 | 6,834,967 | 6,982,206 | 14,330,182 | 3,544,520 | 6,587,519 |
| 08. Share of profit of Joint Venture | - | - | - | - | 205,681 | 662,150 | 201,361 | 450,519 |
| 09. PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS | 4,294,032 | 6,149,719 | 6,363,020 | 6,834,967 | 7,187,887 | 14,992,332 | 3,745,881 | 7,038,038 |
| 10. Current Tax | - | (7,075) | - | (103) | (2,262,187) | (4,642,909) | (1,089,306) | (2,004,346) |
| 11. Deferred Tax | - | - | - | - | - | 1,234,275 | - | - |
| 12. PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS | 4,294,032 | 6,142,644 | 6,363,020 | 6,834,864 | 4,925,700 | 11,583,698 | 2,656,575 | 5,033,692 |
| 13. Non controlling interest | - | - | - | - | (244,450) | (390,209) | (116,801) | (260,763) |
| 14. PROFIT/(LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST | 4,294,032 | 6,142,644 | 6,363,020 | 6,834,864 | 4,681,250 | 11,193,489 | 2,539,774 | 4,772,929 |
| 15. OTHER COMPREHENSIVE INCOME | | | | | | | | |
| 15.1 Gains/(Losses) from translating the financial statements of foreign operations | - | - | - | - | 494,131 | 1,365,147 | 1,088,108 | 2,199,535 |
| 15.2 Fair value changes in financial assets at FVOCI | (30,746) | (41,101) | (8,464) | (20,280) | (5,555,076) | (3,007,013) | (948,524) | (1,107,117) |
| 15.3 Statutory loan loss reserve | - | - | - | - | - | - | - | - |
| 15.4 Fair value changes on employee benefits | - | - | - | - | - | (20,526) | - | 2 |
| 15.5 Income tax relating to components of other comprehensive income | - | - | - | - | - | 120,230 | - | 1,148 |
| 16. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX | (30,746) | (41,101) | (8,464) | (20,280) | (5,060,945) | (1,542,162) | 139,584 | 1,093,568 |
| 17. TOTAL COMPREHENSIVE INCOME FOR THE YEAR | 4,263,286 | 6,101,543 | 6,354,556 | 6,814,584 | (379,695) | 9,651,327 | 2,679,358 | 5,866,497 |
| 18. EARNING PER SHARE - DILUTE & BASIC (KSHS) | 2.60 | 3.71 | 3.85 | 4.13 | 2.83 | 6.77 | 1.54 | 2.89 |
| 19. DIVIDEND PER SHARE - PROPOSED (KSHS) | - | 2.25 | - | - | - | 2.25 | - | - |

| OTHER DISCLOSURES | GROUP | | | |
|---------------------------------------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|
| | UNAUDITED JUN 2022 (KSHS'000) | AUDITED DEC 2022 (KSHS'000) | UNAUDITED MAR 2023 (KSHS'000) | UNAUDITED JUN 2023 (KSHS'000) |
| 01. NON - PERFORMING LOANS AND ADVANCES | | | | |
| a) Gross Non-performing loans and advances | 23,280,334 | 24,966,154 | 29,313,795 | 36,672,884 |
| Less: | | | | |
| b) Interest in suspense | 4,281,661 | 4,268,439 | 4,739,802 | 3,962,530 |
| c) Total Non-performing loans and advances (a-b) | 18,998,673 | 20,697,715 | | |