

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

STATEMENT OF FINANCIAL POSITION	COMPANY					GROUP					OTHER DISCLOSURES	GROUP				
	UNAUDITED SEP 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)	UNAUDITED SEP 2023 (KSHS'000)	UNAUDITED SEP 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)	UNAUDITED SEP 2023 (KSHS'000)		UNAUDITED SEP 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)	UNAUDITED SEP 2023 (KSHS'000)
A ASSETS																
01. Cash (both local and foreign)	462,464	864,255	963,591	3,164,230	3,257,686	5,254,332	5,186,177	6,182,717	7,011,069	7,159,033	01. NON - PERFORMING LOANS AND ADVANCES					
02. Balances due from central banks	-	-	-	-	-	18,589,846	17,632,125	21,538,423	19,602,956	21,846,508	a) Gross Non- performing Loans and advances	23,681,810	24,966,154	29,313,795	36,672,884	36,119,195
03. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-	Less					
04. Financial Assets at fair value through profit or loss (FVTPL)	-	-	-	-	-	15,607,197	16,402,892	14,830,626	15,479,224	2,399,800	b) Interest in suspense	4,305,479	4,268,439	4,739,802	3,962,530	4,082,596
05. Investment Securities:	-	-	-	-	-	-	-	-	-	-	c) Total Non- performing loans and advances (a-b)	19,376,331	20,697,715	24,573,993	32,710,354	32,036,599
a) Held at amortised cost:	-	-	-	-	-	-	-	-	-	-	Less					
a. Kenya Government securities	-	-	-	-	-	30,090,151	22,655,837	27,262,928	30,819,966	36,760,149	d) Loan loss provisions	13,553,106	13,690,454	14,537,147	14,309,674	14,644,917
b. Other securities	-	-	-	-	-	18,069,498	21,062,484	29,901,367	26,521,320	27,068,573	e) Net Non Performing Loans(c-d)	5,823,225	7,007,261	10,036,846	18,400,680	17,391,682
b) Fair value through other comprehensive income (FVOCI):	-	-	-	-	-	-	-	-	-	-	f) Discounted value of securities	5,823,225	7,007,261	10,036,846	18,400,680	17,391,682
a. Kenya Government securities	917,891	925,055	899,428	904,351	844,276	43,780,491	45,465,083	45,477,336	45,072,083	47,888,911	g) Net NPLs exposure (e-f)	-	-	-	-	-
b. Other securities	-	-	-	-	-	6,892,595	7,526,065	8,052,322	8,232,238	8,281,001	02. INSIDER LOANS AND ADVANCES					
06. Deposits and balances due from local banking Institutions	-	-	-	-	-	1,099,807	3,211,983	794,751	7,281,304	9,342,608	a) Directors, shareholders and associates	2,808,661	2,876,868	3,351,747	3,938,344	4,560,391
07. Deposits and balances due from banking Institutions abroad	-	-	-	-	-	20,428,775	18,255,199	19,382,523	29,484,460	52,553,732	b) Employees	2,713,476	2,788,888	3,031,075	2,909,351	3,393,246
08. Tax recoverable	12,939	7,695	7,695	9,855	9,855	301,189	236,823	-	646,200	634,125	c) Total Insider Loans and Advances	5,522,137	5,665,756	6,382,822	6,847,695	7,953,637
09. Loans and advances to customers (net)	-	-	-	-	-	231,240,397	238,590,143	257,714,954	269,742,737	287,333,683	03. OFF- BALANCE SHEET ITEMS					
10. Balances due from banking institutions in the Group	-	-	-	-	-	-	-	-	-	-	a) Letters of credit, guarantees, acceptances	76,219,710	72,390,417	73,932,620	91,569,086	105,749,098
11. Investment in associates	-	-	-	-	-	-	-	-	-	-	b) Forwards, swaps and options	47,182,806	42,105,420	42,647,237	38,319,552	45,160,995
12. Investment in subsidiary companies	31,336,158	31,336,158	31,417,876	32,297,365	32,297,365	-	-	-	-	-	c) Other contingent liabilities	4,505,084	4,949,387	5,722,102	6,362,077	7,279,064
13. Investment in joint ventures	2,515,591	2,515,591	2,515,591	2,515,591	2,515,591	5,459,662	5,570,240	6,020,576	6,206,996	7,045,323	d) Total Contingent liabilities	127,907,600	119,445,224	122,301,959	136,250,715	158,189,157
14. Investment properties	-	-	-	-	-	-	-	-	-	-	04. CAPITAL STRENGTH					
15. Property and equipment	-	-	-	-	-	12,554,855	12,514,594	12,648,820	12,928,919	12,940,556	a) Core capital	63,714,823	70,667,086	71,407,516	67,095,189	66,264,479
16. Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-	b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
17. Intangible assets	-	-	-	-	-	6,791,259	6,885,544	6,919,726	7,014,726	7,314,653	c) Excess / (Deficiency)	62,714,823	69,667,086	70,407,516	66,095,189	65,264,479
18. Deferred tax asset	-	-	-	-	-	5,946,195	8,678,146	8,845,643	9,068,764	9,142,006	d) Supplementary capital	19,909,575	18,313,434	19,556,971	23,219,081	23,997,821
19. Retirement benefit asset	-	-	-	-	-	-	-	-	-	-	e) Total capital (a+d)	83,624,398	88,980,520	90,964,487	90,314,270	90,262,300
20. Other assets	81,011	80,927	6,305,634	29,939	28,684	6,569,744	6,726,311	7,033,022	8,384,888	6,389,945	f) Total risk weighted assets	417,076,134	433,713,270	456,746,121	480,794,225	510,387,082
21. TOTAL ASSETS	35,326,054	35,729,681	42,109,815	38,921,331	38,953,457	428,675,993	436,599,646	472,605,734	503,497,850	544,100,606	g) Core capital/Total deposit liabilities	20.68%	22.63%	21.99%	18.81%	16.47%
B LIABILITIES											h) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%	8.00%
22. Balances due to central banks	-	-	-	-	-	3,588,274	-	-	-	-	i) Excess / (Deficiency) (g-h)	12.68%	14.63%	13.99%	10.81%	8.47%
23. Customer deposits	-	-	-	-	-	308,045,410	312,335,932	324,673,528	356,757,997	402,410,659	j) Core capital/Total risk weighted assets	15.28%	16.29%	15.63%	13.96%	12.98%
24. Deposits and balances due to local banking institutions	-	-	-	-	-	4,217,297	6,803,763	15,284,983	15,145,179	6,144,395	k) Minimum statutory ratio	10.50%	10.50%	10.50%	10.50%	10.50%
25. Deposits and balances due to foreign banking institutions	-	-	-	-	-	11,859,862	11,349,566	15,123,348	20,171,535	22,480,723	l) Excess / (Deficiency) (j-k)	4.78%	5.79%	5.13%	3.46%	2.48%
26. Other money market deposits	-	-	-	-	-	-	-	-	-	-	m) Total capital/Total risk weighted assets	20.05%	20.52%	19.92%	18.78%	17.69%
27. Borrowed funds	-	-	-	-	-	18,667,414	16,794,713	17,366,007	18,719,632	18,786,690	n) Minimum statutory ratio	14.50%	14.50%	14.50%	14.50%	14.50%
28. Balances due to banking institutions in the Group	-	-	-	-	-	-	-	-	-	-	o) Excess / (Deficiency) (m-n)	5.55%	6.02%	5.42%	4.28%	3.19%
29. Tax payable	-	-	-	-	-	-	-	-	361,501	-	05. LIQUIDITY					
30. Dividends payable	-	-	-	-	-	-	-	-	-	-	a) Liquidity ratio	46.60%	46.13%	46.18%	46.72%	48.24%
31. Deferred tax liability	-	-	-	-	-	-	-	-	-	-	b) Minimum statutory ratio	20.00%	20.00%	20.00%	20.00%	20.00%
32. Retirement benefit liability	-	-	-	-	-	-	-	-	-	-	c) Excess / (Deficiency) (a-b)	26.60%	26.13%	26.18%	26.72%	28.24%
33. Other liabilities	1,502,715	91,448	117,026	189,162	167,986	8,803,052	7,666,084	15,340,925	8,593,897	9,015,433						
34. TOTAL LIABILITIES	1,502,715	91,448	117,026	189,162	167,986	355,181,309	354,950,058	388,150,292	419,388,240	458,837,900						
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	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	17,561,629	17,561,629						
37. Revaluation reserves - (Buildings)	-	-	-	-	-	1,034,915	1,154,325	1,154,325	1,155,473	1,154,325						
38. Retained earnings/(Accumulated losses)	14,639,805	16,464,597	22,827,617	19,578,813	19,675,673	47,224,012	53,674,183	55,494,878	51,155,383	53,784,462						
39. Statutory loan loss reserves	-	-	-	-	-	9,067,811	6,993,268	7,634,273	10,315,988	10,678,247						
40. Other Reserves	(31,716)	(41,614)	(50,078)	(61,894)	(105,452)	(6,808,587)	(3,873,628)	(4,821,523)	(4,951,713)	(7,838,797)						
41. Proposed dividends	-	-	-	-	-	-	-	-	-	-						
42. Translation reserve	-	-	-	-	-	(1,291,087)	(645,903)	275,026	1,287,758	2,104,535						
43. TOTAL SHAREHOLDERS' EQUITY	33,823,339	35,638,233	41,992,789	38,732,169	38,785,471	68,442,314	76,517,495	78,952,229	78,178,139	79,098,022						
44. Non controlling interest	-	-	-	-	-	5,052,370	5,132,093	5,503,213	5,931,471	6,164,684						
45. TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	35,326,054	35,729,681	42,109,815	38,921,331	38,953,457	428,675,993	436,599,646	472,605,734	503,497,850	544,100,606						

MESSAGE FROM THE DIRECTORS

These financial statements are an extract from unaudited financial statements of the Group for the period ended 30 September 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 22 November 2023 and were signed on its behalf by Messrs Oliver Fowler, Sarit S.Raja Shah and Ms Rose Kinuthia.

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

 BY ORDER OF THE BOARD } OLIVER FOWLER
 CHAIRMAN
 22 November 2023

STATEMENT OF COMPREHENSIVE INCOME	COMPANY					GROUP				
	UNAUDITED SEP 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)	UNAUDITED SEP 2023 (KSHS'000)	UNAUDITED SEP 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)	UNAUDITED SEP 2023 (KSHS'000)
01. INTEREST INCOME										
1.1 Loans and advances	-	-	-	-	-	18,531,003	26,259,209	7,243,212	15,199,723	24,324,896
1.2 Government securities	56,312	86,040	29,082	58,487	88,215	7,867,486	10,477,135	2,662,519	5,485,727	8,620,083
1.3 Deposits and placements with banking institutions	32,461	33,356	4,567	22,958	79,562	364,052	569,978	258,297	604,602	1,169,967
1.4 Other interest income	-	-	-	-	-	33,495	44,875	11,290	22,844	56,277
1.5 Total interest income	88,773	119,396	33,649	81,445	167,777	26,796,036	37,351,197	10,175,318	21,312,896	34,171,223
02. INTEREST EXPENSE										
2.1 Customer deposits	-	-	-	-	-	8,534,522	11,597,717	3,305,999	7,283,622	12,149,190
2.2 Deposits and placements from banking institutions	-	-	-	-	-	1,125,001	1,430,228	448,228	1,028,676	1,624,291
2.3 Other interest expenses	-	-	-	-	-	971,813	1,378,731	329,615	785,769	1,264,555
2.4 Total interest expense	-	-	-	-	-	10,631,336	14,406,676	4,083,842	9,098,067	15,038,036
03. NET INTEREST INCOME/ (LOSS)	88,773	119,396	33,649	81,445	167,777	16,164,700	22,944,521	6,091,476	12,214,829	19,133,187
04. OTHER OPERATING INCOME										
4.1 Fees and commissions on loans and advances	-	-	-	-	-	1,606,759	2,185,691	576,553	1,145,815	2,033,019
4.2 Other fees and commissions	-	-								