INTEGRITY | TRUST | RESPECT | INNOVATION | COURAGE

I&M | Group

Q3 2023 RESULTS INVESTOR PRESENTATION

Eastern Africa's Leading Financial Partner For Growth

+ 450,000
Customers

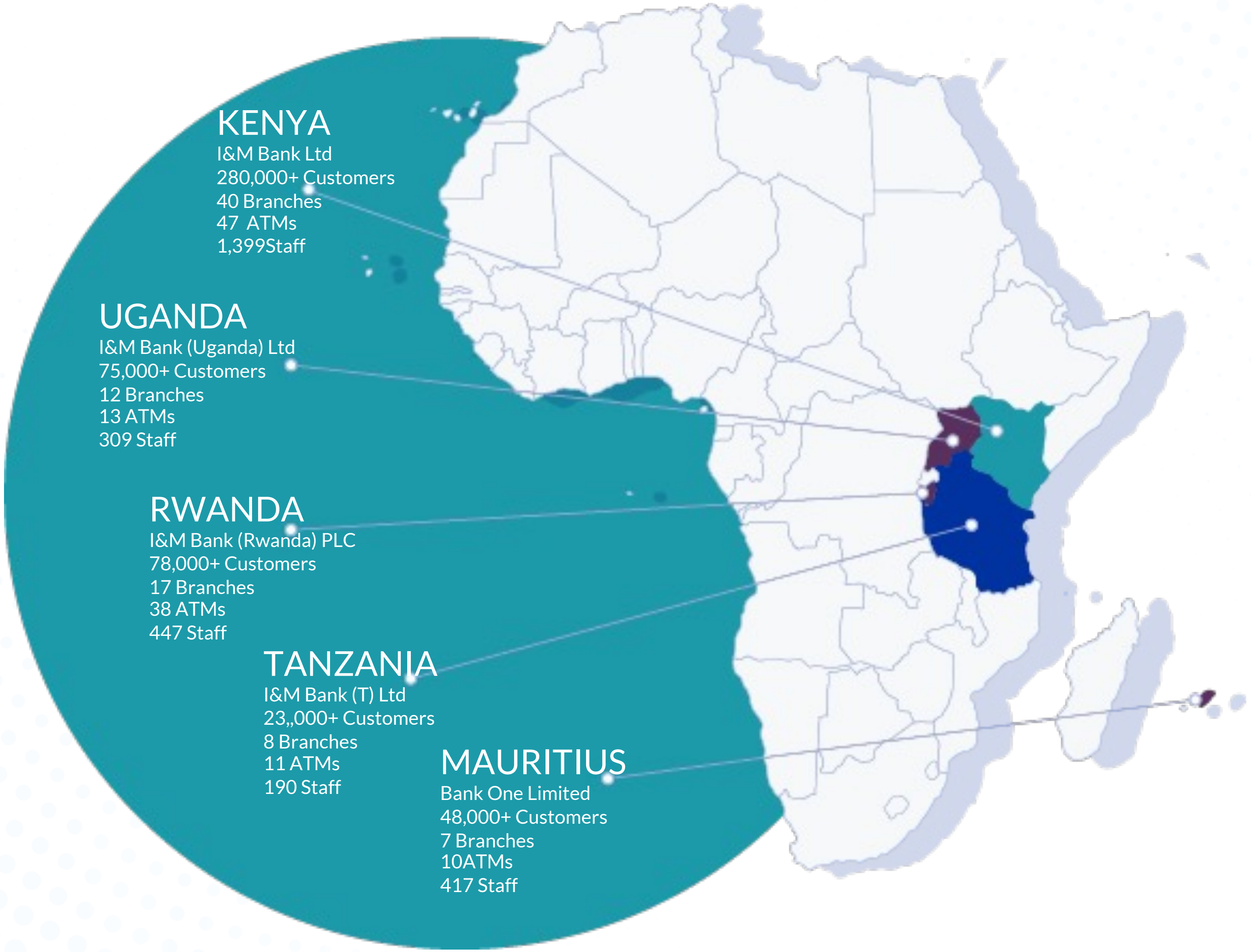
4,424
Shareholders

123
ATMs

81
Branches

+2,700
Staff

Regional Footprint



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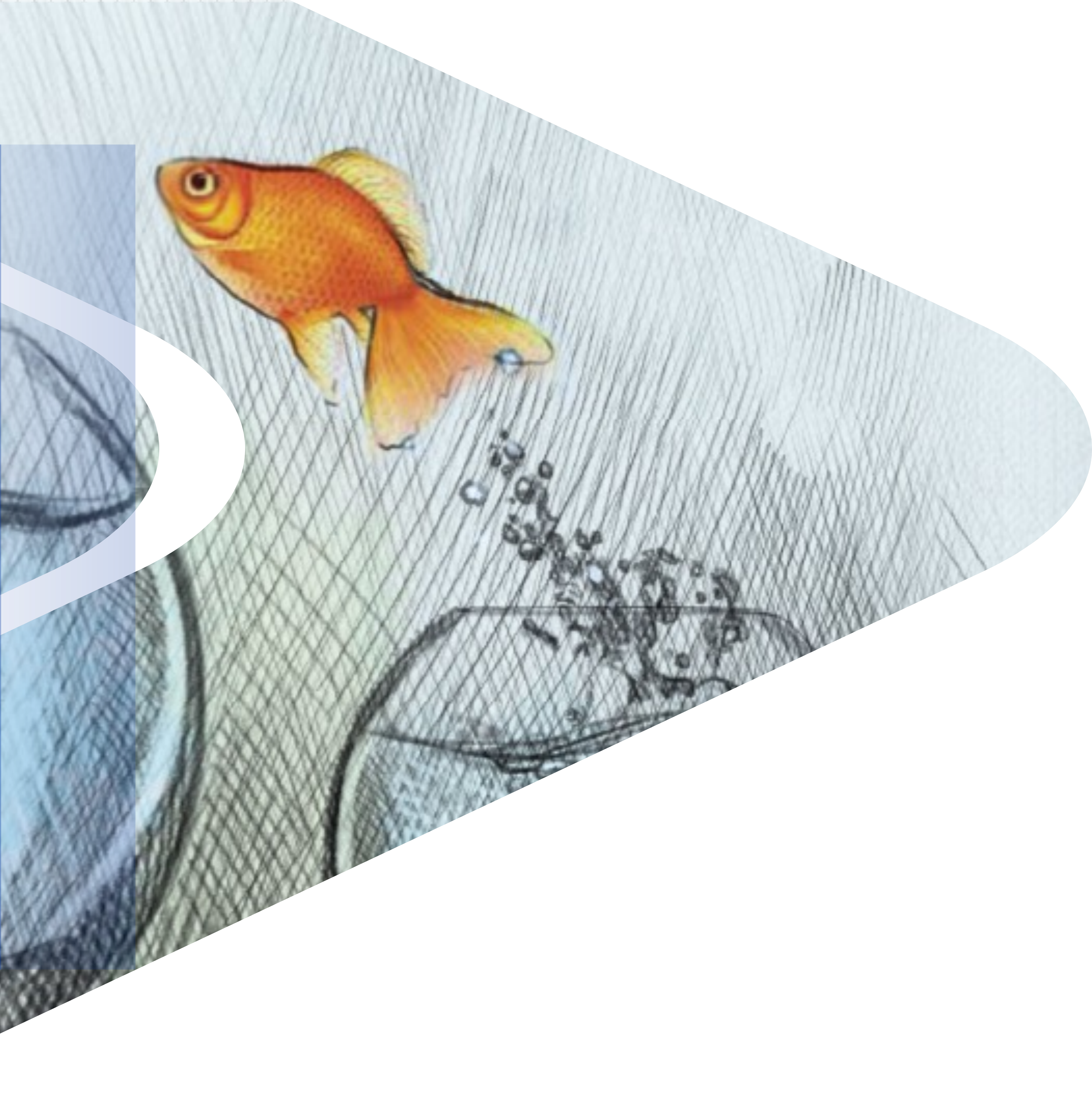
Macro-economic Highlights



Classification: Public

The operating environment continues to remain challenging

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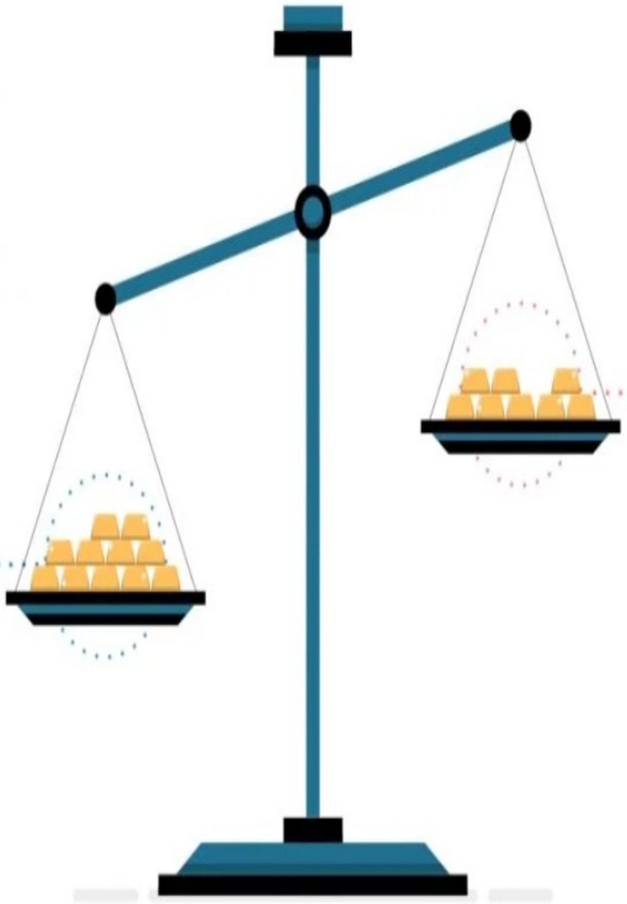
Macro economic factors affecting our region

Headwinds	Tailwinds
Growing Geopolitical tensions disrupting the world economy	Improving economic environment in Tanzania
Interest rates remain elevated – increasing borrowing costs	Uganda's economy remains resilience despite several challenges
Currencies remain vulnerable due to demand on foreign currency	Mauritius economy continues to pickup
Fiscal austerity measures impacting disposable incomes	



I&M's Performance

Profit Before Tax KES
11.4Bn
▲(10%y/y)

Return on Equity
15%
▲(Absolute 1% y/y)

Digitally Active Customers
78%

Brand Awareness Score
20%
Previously 2%

A recap of our iMara 2.0 Strategy....

Aspiration

Eastern Africa's Leading Financial Partner for Growth

Strategic Pillars & initiatives

1. Driving Business Growth
2. Building a Resilient Organisation
3. Optimising the operating model

Enablers

- Customer Experience
- Cultural Transformation
- Strategic Partnerships
- Data Analytics

KPIs

- % growth of new business revenue
- PBT
- ROE
- % of Digitally Active customers
- Net Promoter Score
- Employee Engagement

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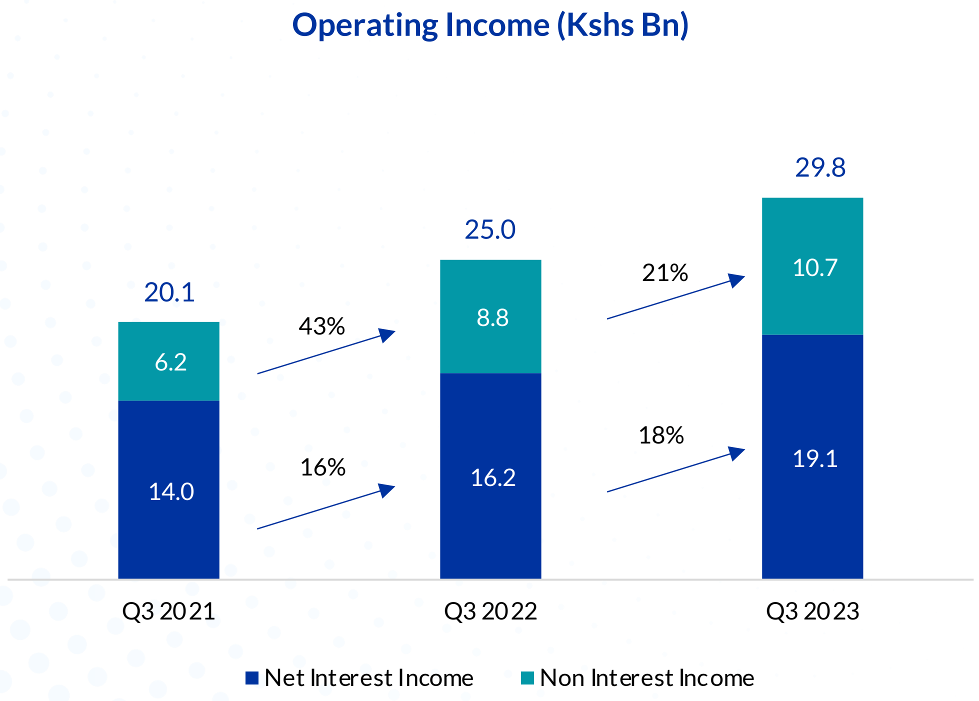
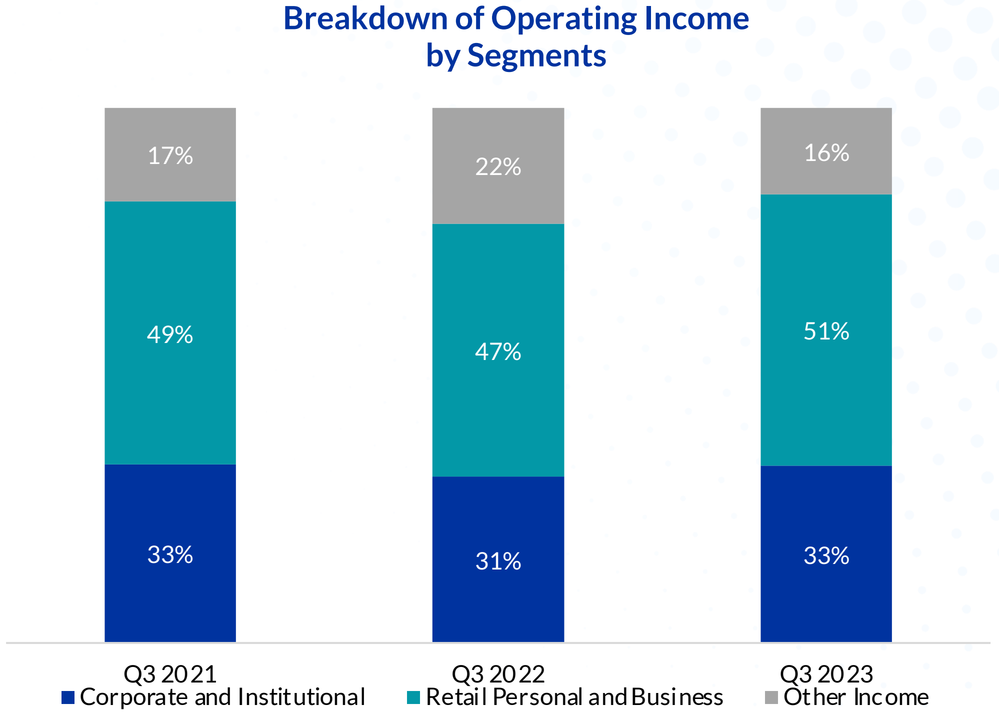
GROUP FINANCIAL HIGHLIGHTS

Strong growth in our segments despite the difficult operating environment

We remain focused on achieving our strategic ambitions as outlined in iMara 2.0 Strategy





✓ Non-Funded income grew by 21% year on year driving overall operating income.

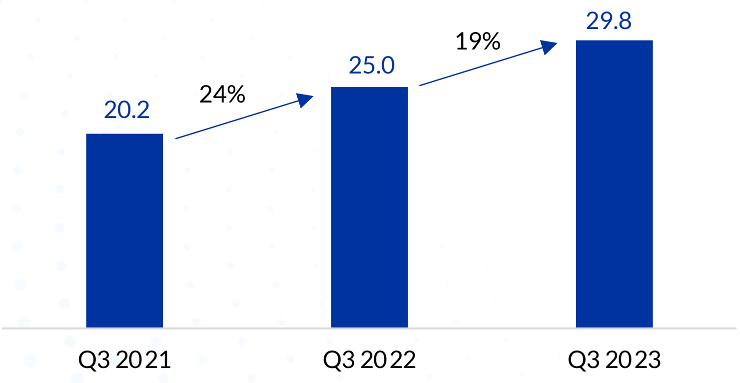
Retail Segment

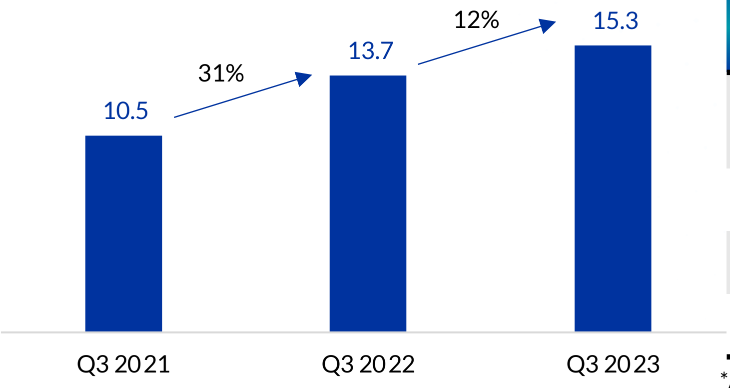
✓ Retail segment grew by 28% year on year (2022: 20% y/y) on the back continued focus on bringing relevant solutions to our customers;

Corporate Segment

✓ Corporate segment grew by 27% year on year (2022: 15%y/y) as the Group continues leveraging on its strength in this segment

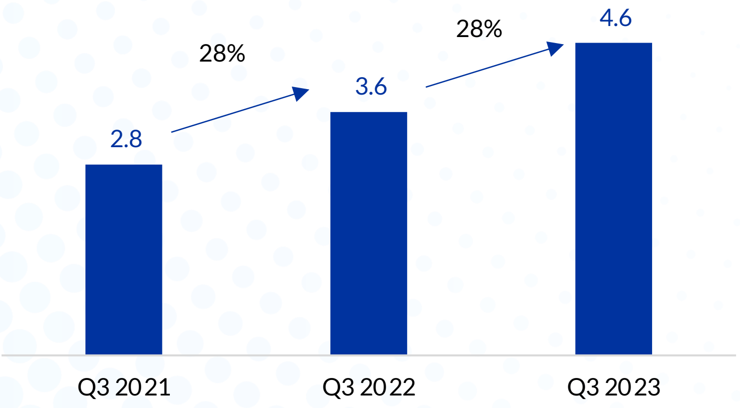
Leading to a PBT increase of 10% y/y; PAT up 14% y/y

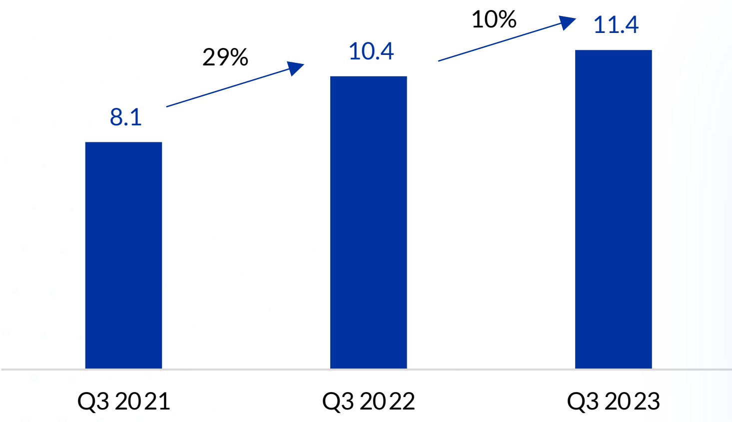




Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Cost to income ratio	49%	45%	45%	48%
Cost of Risk*	2.4%	2.3%	3.3%	2.9%
ROE*	15%	15%	14%	12%
ROA*	2.2%	2.7%	2.3%	2.1%

*Annualised

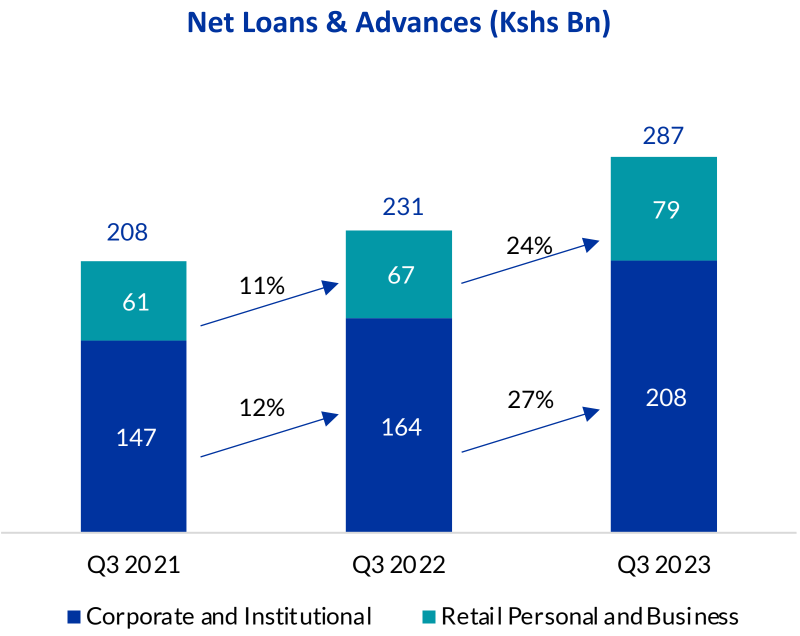


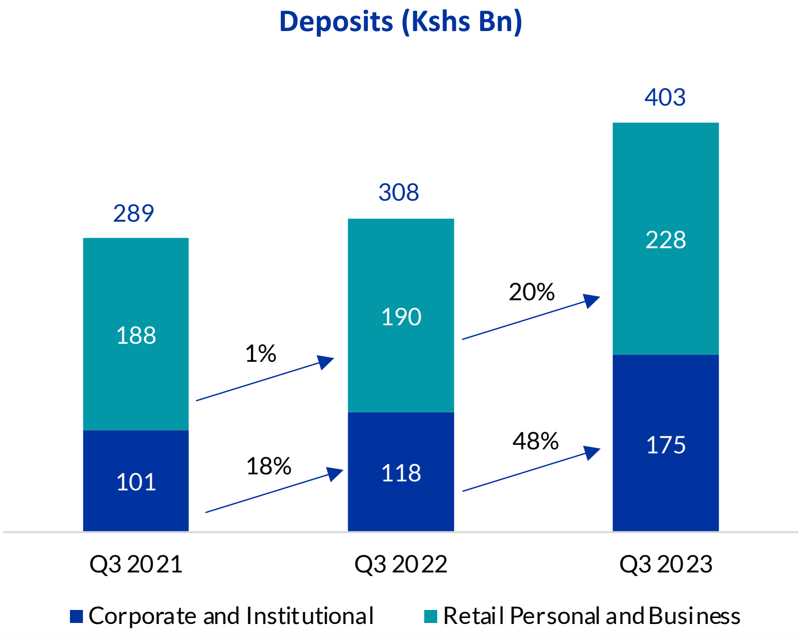


- ✓ Operating income supported by both retail and corporate segments driving overall operating income and a growth of 12% in profit before provisions.
- ✓ Expenses grew by 29% year on year on the back of investments in platforms across the Group.
- ✓ Subsidiaries continue to do well contributing 24% to PBT (2022:17%)
- ✓ Continued challenging macro-economic environment in Kenya;

Our Balance sheet continues to expand driven by our focused initiatives

We remain focused on achieving our strategic ambitions as outlined in iMara 2.0 Strategy

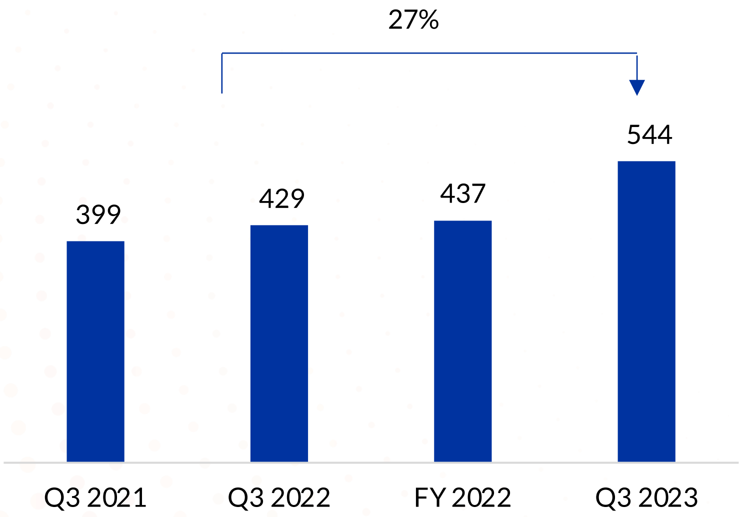




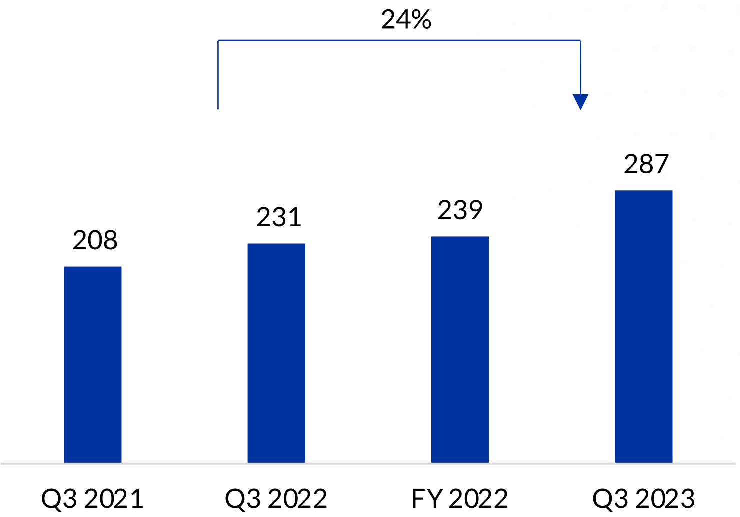
- ✓ Focused efforts to continue diversifying our balance sheet is yielding fruit;
- ✓ Within the loan book, retail segment growth was 28% (2022: 29%), supported by our digital lending solutions which grew by 87% year on year;
- ✓ We continue to provide relevant solutions to customers, and the increased efforts around brand awareness are bearing fruit as we continue to build the retail book, while leveraging our strength in the Corporate segment;

And resulting in an increase of 27% y/y in Total Assets

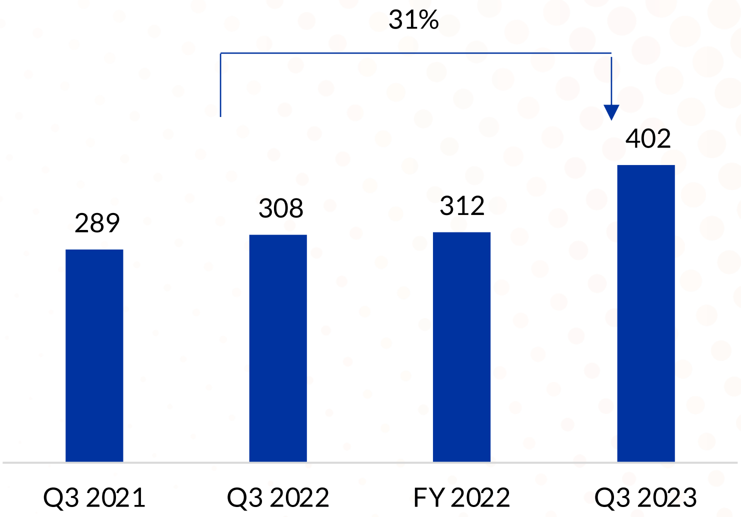
Total Assets (Kshs Bn)



Net Loans & Advances (Kshs Bn)



Customer Deposits (Kshs Bn)



- ✓ Net loans and advances up by 24% year on year driven by the growth in each of our segments and subsidiaries;
- ✓ Continued focus on deposit mobilization; CASA deposits grew by 56% year on year; CASA ratio stood at 44% (2022:42%);
- ✓ Increase in the NPLs is reflective of the difficult macro-economic environment
- ✓ Strong capital adequacy and liquidity ratios

Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Loan to Deposit Ratio	71%	76%	72%	73%
Gross NPLs	12.6%	10.5%	10.2%	10.9%
Total Capital/Total Risk Weighted Assets	18%	21%	20%	21%
Liquidity Ratio	48%	46%	47%	49%

Group Summary Highlights

I&M Group

Profit Before Tax (Kshs)	Total Income (Kshs)	Cost of Risk
11.4bn	29.8bn	2.3%
+10%	+19%	Q3 2022: 2.2%

Net Loans & Advances (Kshs)	Customer Deposits (Kshs)	Return on Equity
287bn	402bn	15%
+24%	+31%	Absolute 1%

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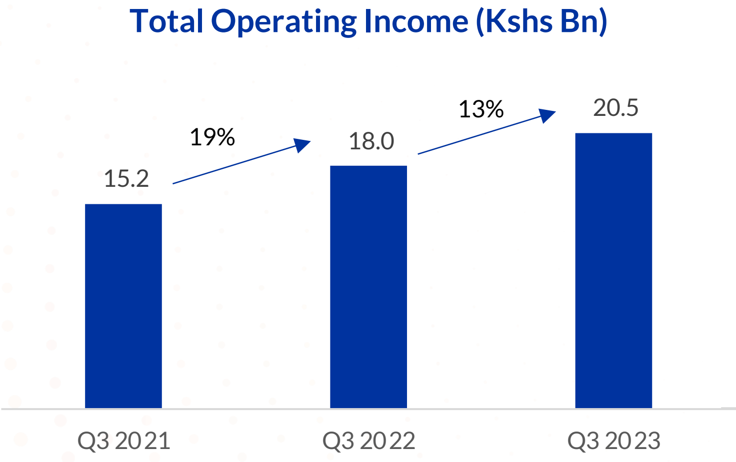
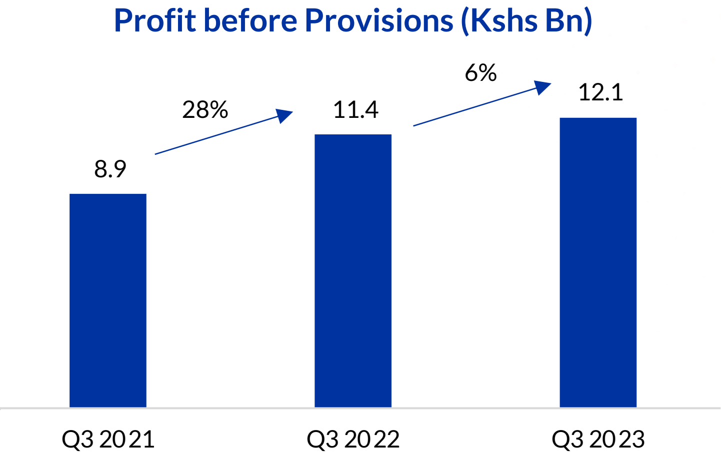
SUBSIDIARY PERFORMANCE HIGHLIGHTS

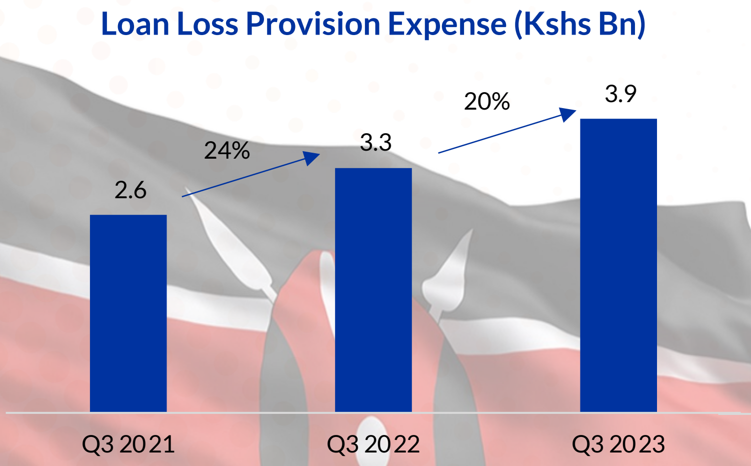
Kenya: 76% contribution to Group Profit Before Tax

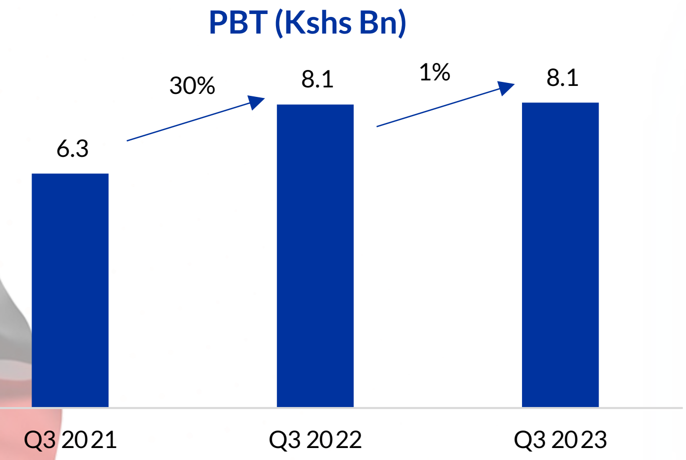




Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Cost to income ratio	41%	36%	37%	42%
Cost of Risk*	2.6%	2.3%	2.6%	2.3%
ROE*	16%	18%	16%	12%
ROA*	2.2%	3.1%	2.5%	2.1%

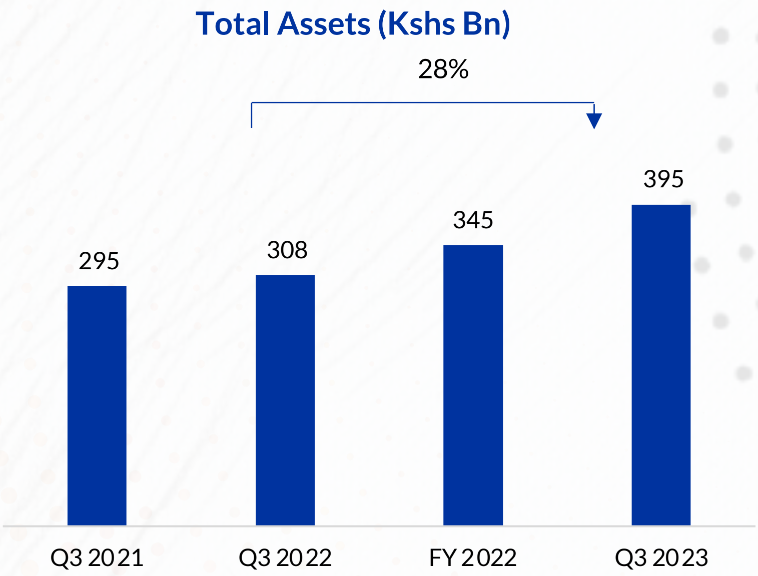
*Annualised

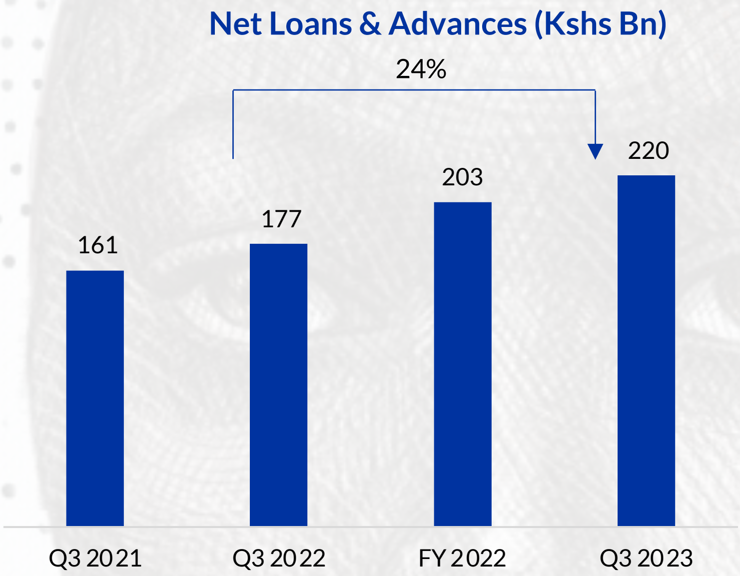


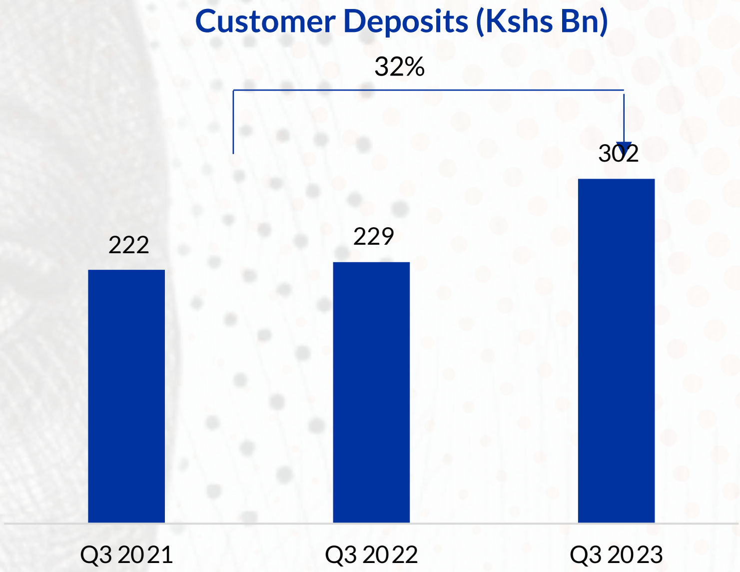


- ✓ Interest income grew by 26% year on year driving overall operating income and a growth of 6% in profit before provisions.
- ✓ Expenses grew by 26% year on year on the back of investments in platforms and staff complements to grow new customer segments efficiently.
- ✓ Continued challenging macro-economic environment leading to higher loan loss provisions

Kenya: 74% contribution to Total Assets



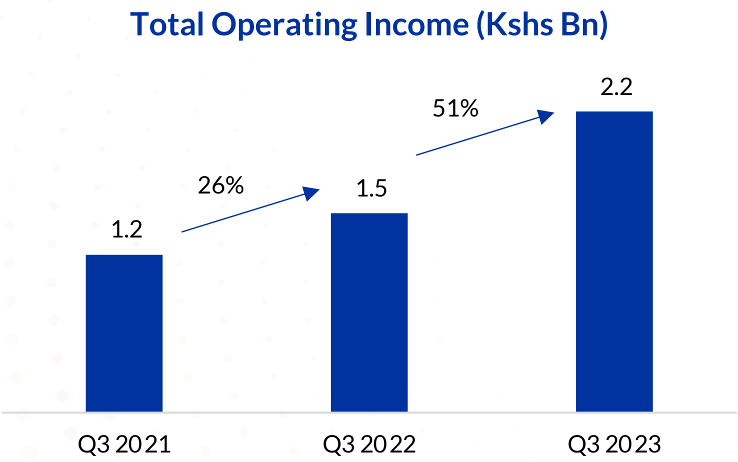


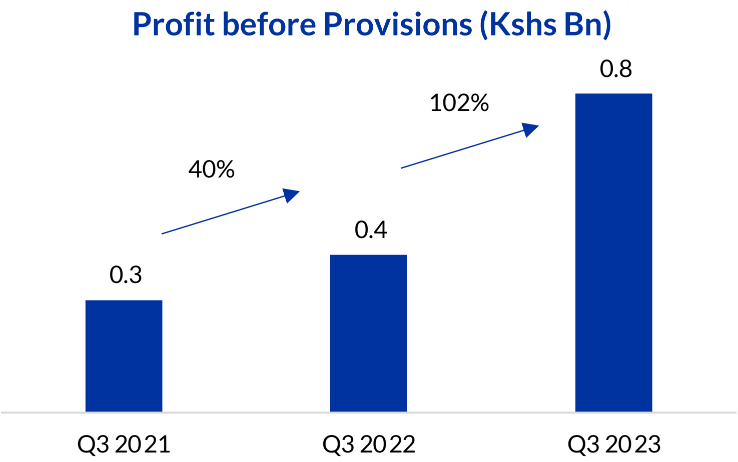


- ✓ Net loans and advances up by 24% year on year as we continue executing our retail strategy
- ✓ Continued focus on deposit mobilization; CASA deposits grew by 53% year on year; CASA ratio improved to 39%;
- ✓ NPLs reflective of the macro-economic environment
- ✓ Strong capital adequacy and liquidity ratios

Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Loan to Deposit Ratio	73%	79%	77%	72%
Net NPA	5.9%	2.6%	2.2%	4.1%
Total Capital/Total Risk Weighted Assets	17%	20%	21%	21%
Liquidity Ratio	40%	39%	40%	46%

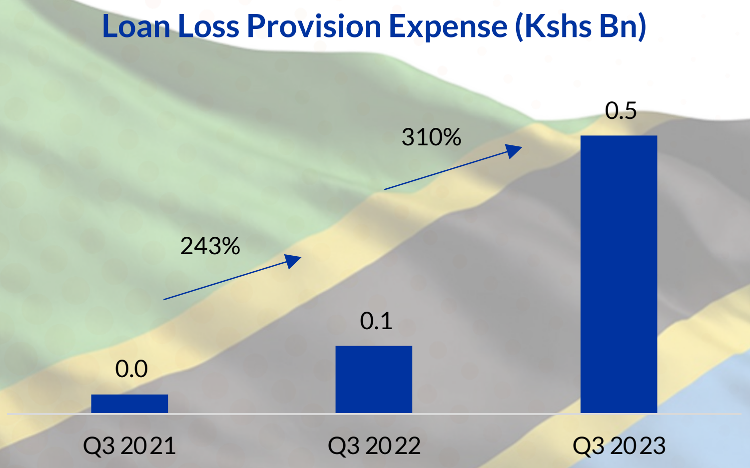
Tanzania: 2% contribution to Profit before Tax

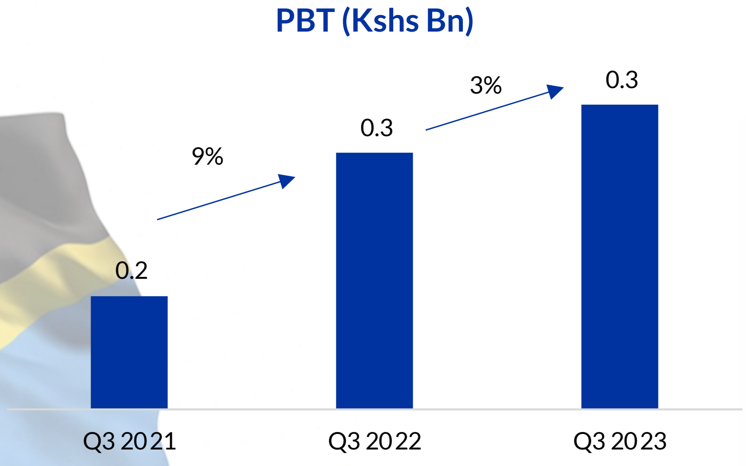




Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Cost to income ratio	66%	73%	75%	77%
Cost of Risk*	0.8%	6.5%	0.9%	0.3%
ROE*	4.5%	-11%	5.0%	5.0%
ROA*	0.7%	-1.7%	1.0%	1.0%

*Annualised



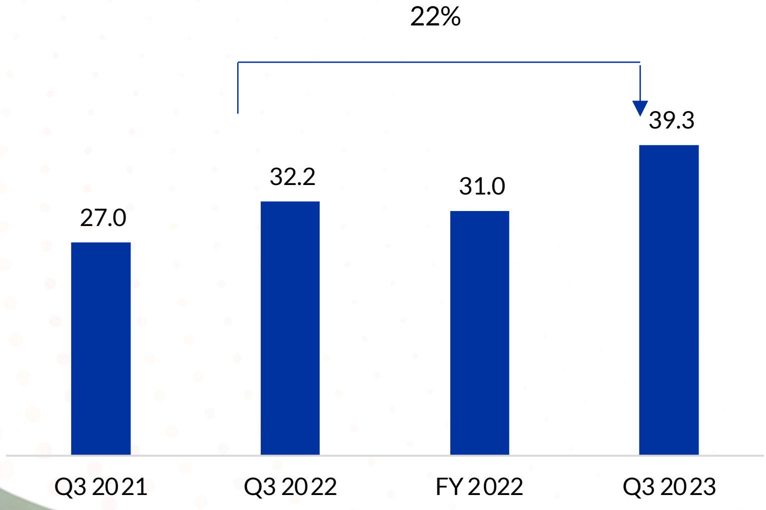


Q3 2023: PBT Kshs 0.26Bn (Q2 2022: KShs 0.25bn)

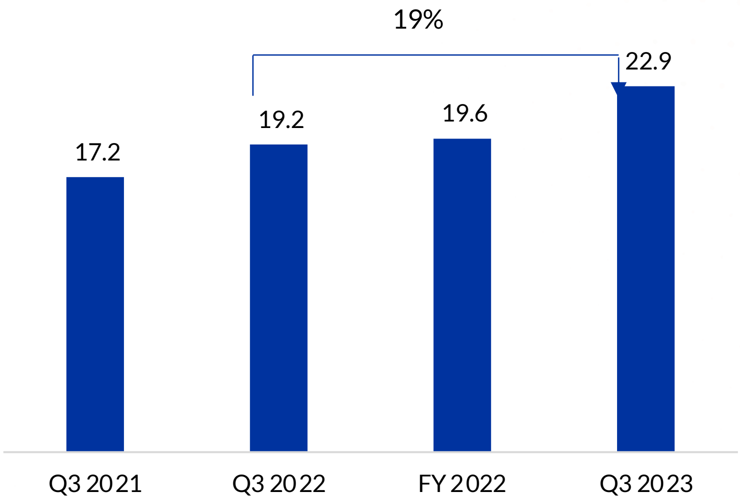
- ✓ Improved macroeconomic environment. Operating income grew by 51% year on year;
- ✓ Continued traction on the Kamilisha product (digital lending), promoting access to financial services
- ✓ Cost control measures leading to operational efficiency - reducing CTI to 66%
- ✓ Provisions remain elevated as we remain prudent despite the improving macro economic environment..

Tanzania: 7% contribution to Total Assets

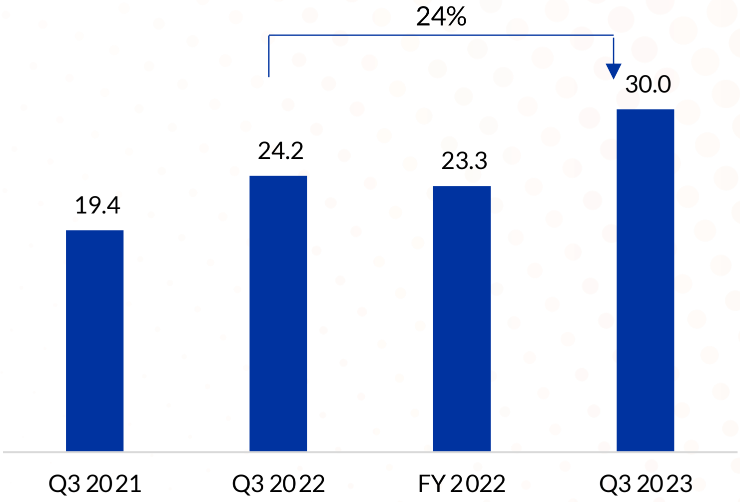
Total Assets (Kshs Bn)



Net Loans & Advances (Kshs Bn)



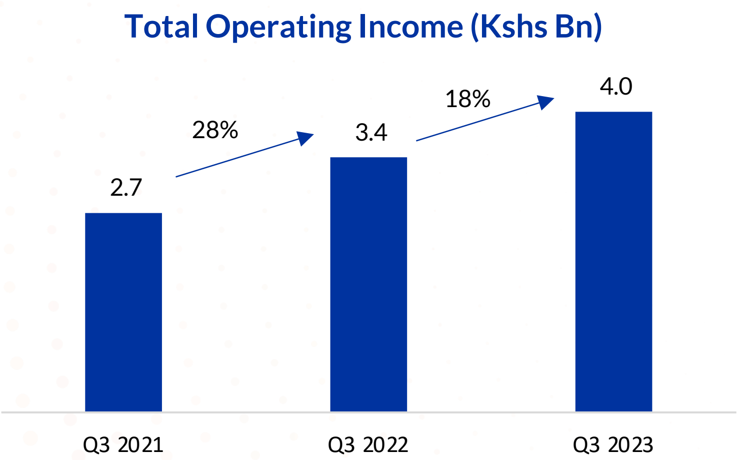
Customer Deposits(Kshs Bn)

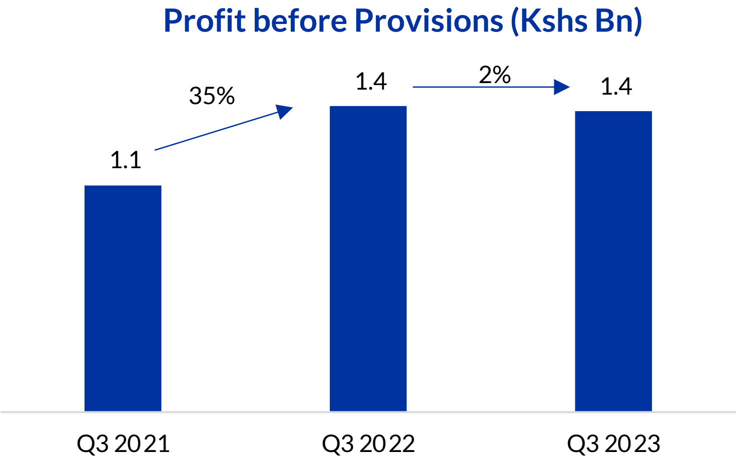


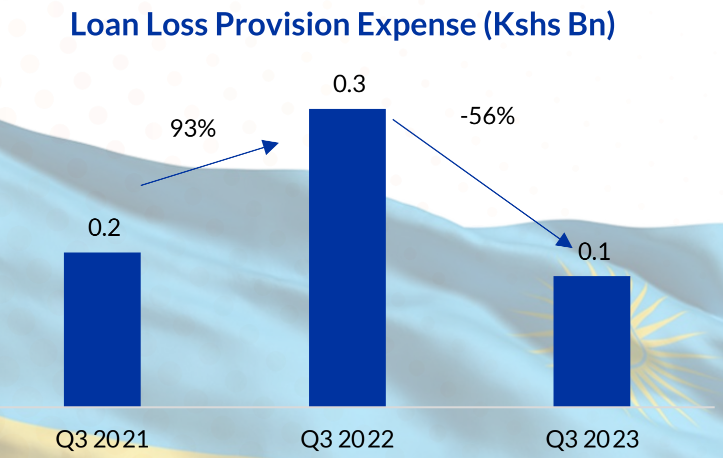
- ✓ Net Loans and Advances up 19% year on year driven by increased demand on improved economic activity
- ✓ Deposits grew on increased adoption of Kamilisha; CASA deposits grew by 44% year on year and contributed 35% to total deposits
- ✓ Liquidity and capital adequacy ratios adequate (in line with industry average)

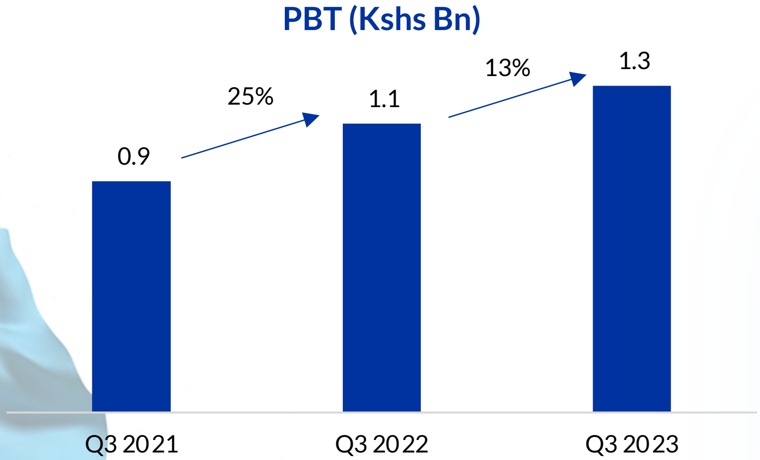
Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Loan to Deposit Ratio	84%	80%	80%	89%
Net NPA	15%	11%	11%	7.0%
Total Capital/Total Risk Weighted Assets	19%	16%	18%	20%
Liquidity Ratio	30%	27%	32%	27%

Rwanda: 12% contribution to Profit Before Tax







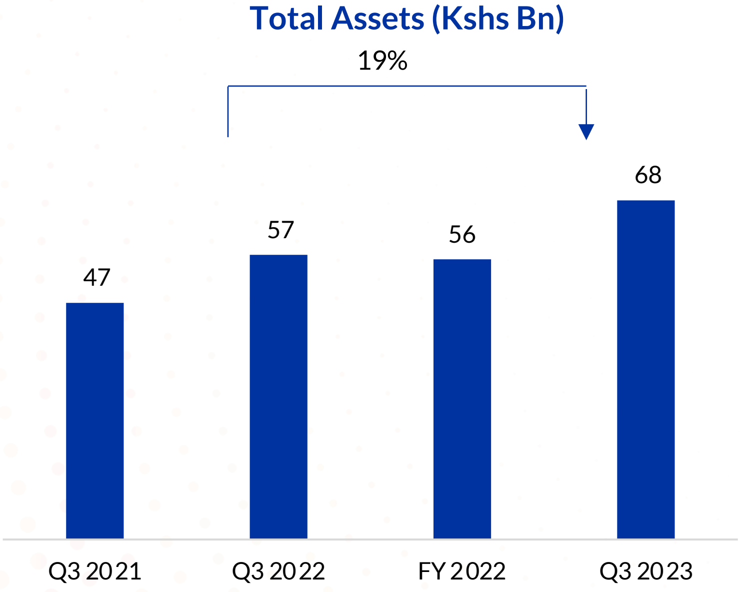


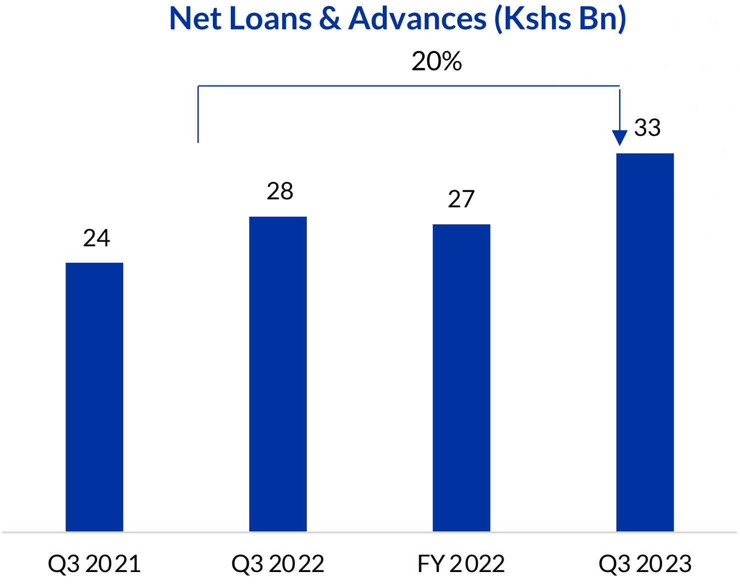
Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Cost to income ratio	65%	60%	57%	60%
Cost of Risk*	0.6%	1.4%	2.0%	1.0%
ROE*	12.9%	13.9%	14.0%	13.0%
ROA*	1.8%	1.9%	2.0%	2.0%

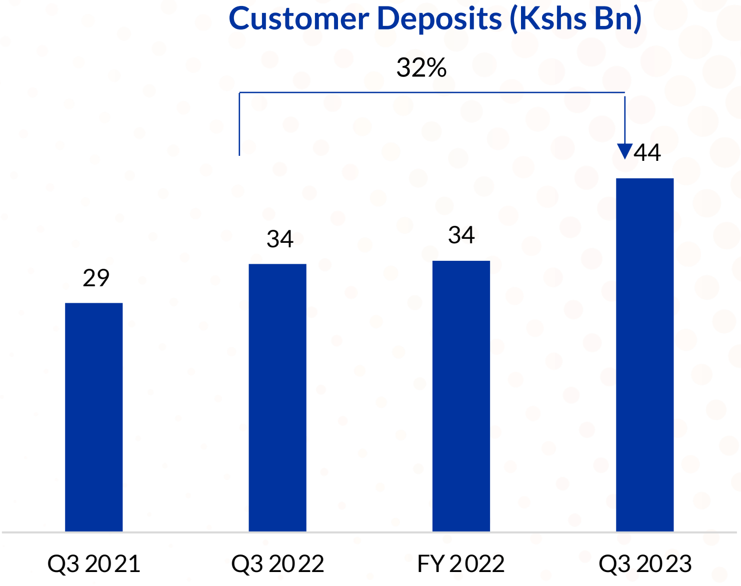
*Annualised

- ✓ Non-Funded income growth of 38% contributed to a 18% increase in operating income
- ✓ Loan loss provisions declined by 56% year on year on the back of recoveries and upgrade of accounts
- ✓ Higher Cost to income ratio driven by increase in general costs, investments in digital infrastructure, and also impacted by the one-off provision on card fraud

Rwanda: 13% contribution to Total Assets







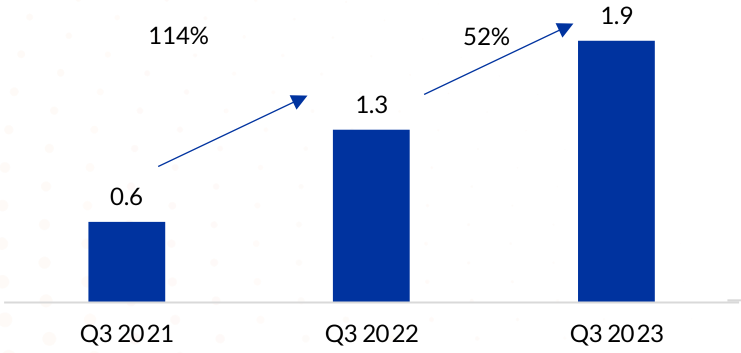
- ✓ Net loans and advances driven by strong demand within SME and Corporate Banking segments;
- ✓ Deposits driven by CASA growth of 35% year on year in Business Banking segment, contributing 85% to total deposits;
- ✓ Liquidity and capital adequacy ratios remain strong, as the entity continues to efficiently deploy the funds

Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Loan to Deposit Ratio	63%	79%	83%	82%
Net NPA	2.4%	1.6%	1.0%	4.0%
Total Capital/Total Risk Weighted Assets	18%	21%	20%	19%
Liquidity Ratio	42%	42%	42%	51%

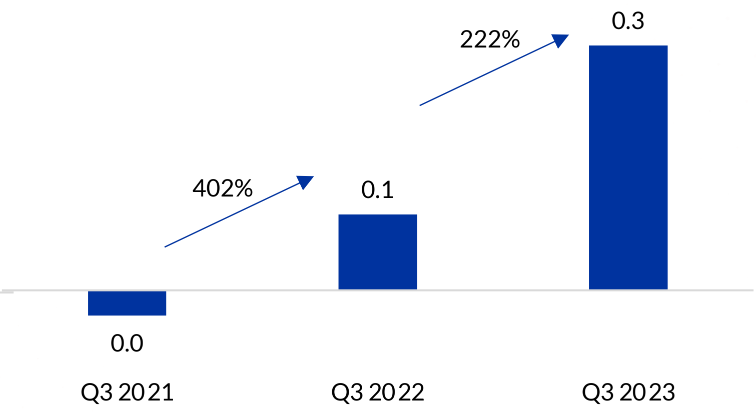
**Excludes non-controlling interest

Uganda: 3% contribution to Profit Before Tax

Total Operating Income (Kshs Bn)



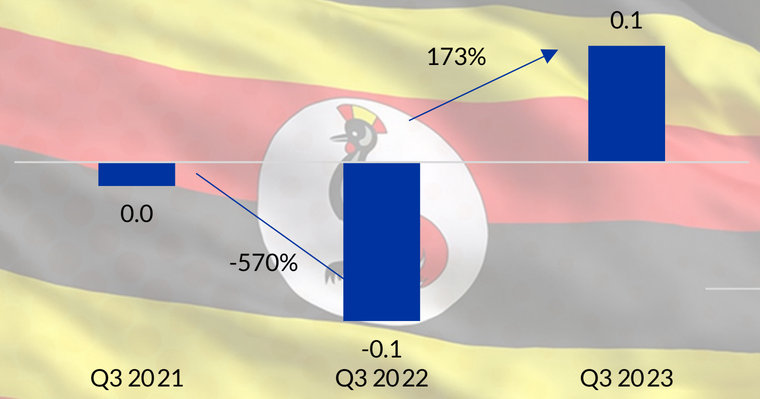
Profit before Provisions (Kshs Bn)



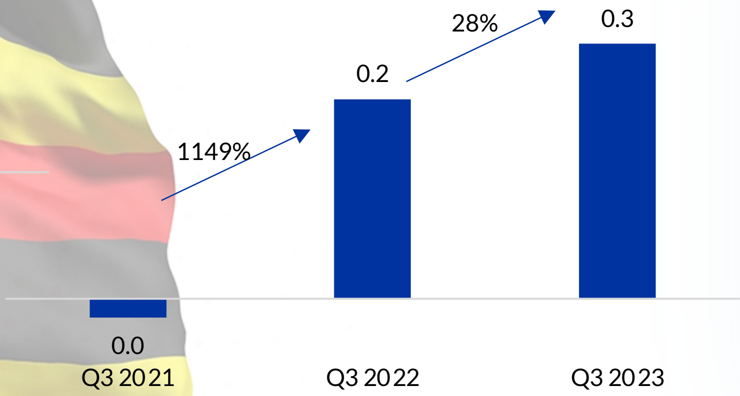
Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Cost to income ratio	82%	90%	92%	108%
Cost of Risk*	1.1%	-7%	2.2%	0.4%
ROE*	3.4%	7.3%	-4.0%	-38%
ROA*	0.7%	1.2%	-0.5%	-4.0%

*Annualised

Loan Loss Provision Expense (Kshs Bn)

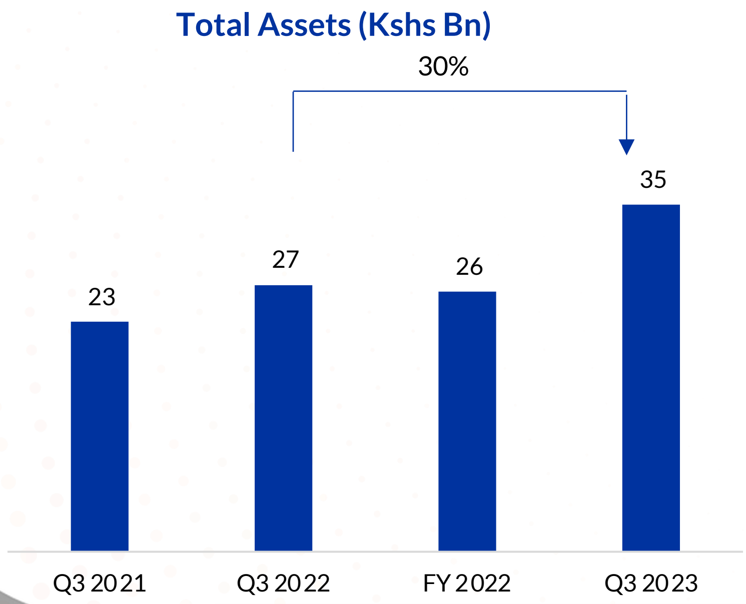


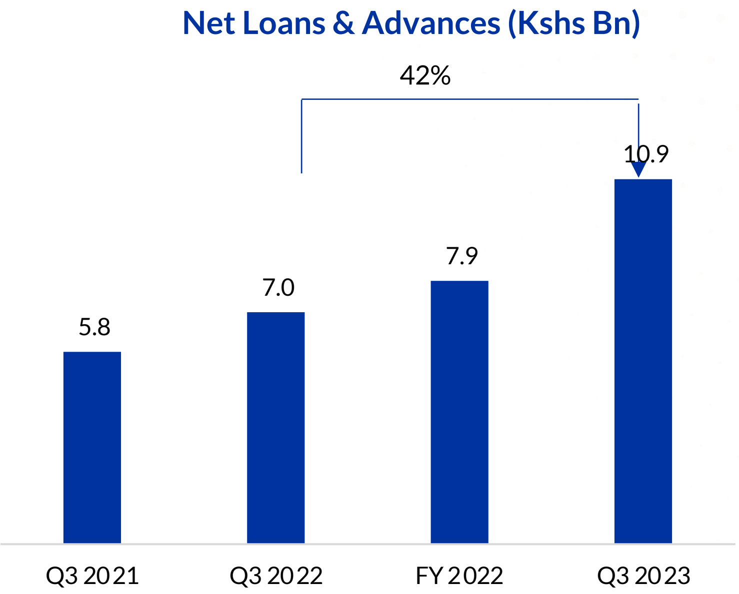
PBT (Kshs Bn)

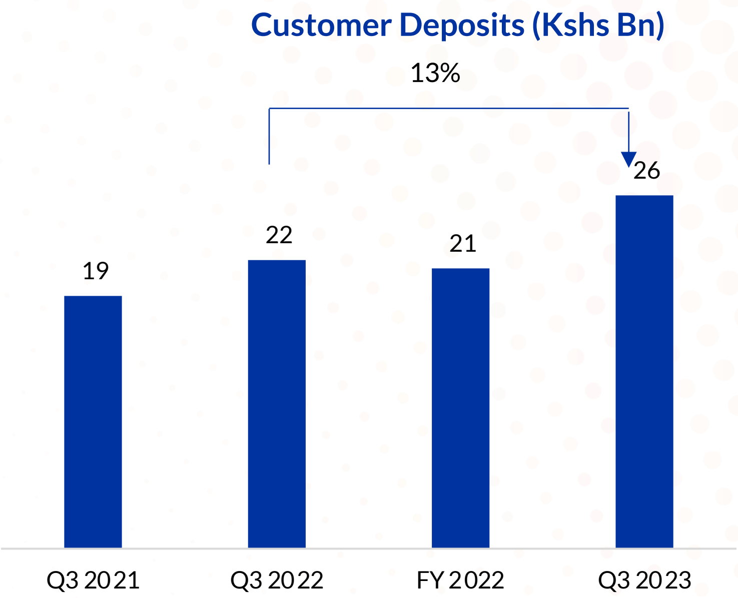


- ✓ Net interest income increased by 67% on the back of lending and Government securities
- ✓ Costs increased due to technology upgrade and staff complement
- ✓ In 2022, there was a one off recovery leading to negative provisions
- ✓ Monetary Policy rate maintained at 9.5% as inflation eases, positive for economic activity

Uganda: 6% contribution to Total Assets





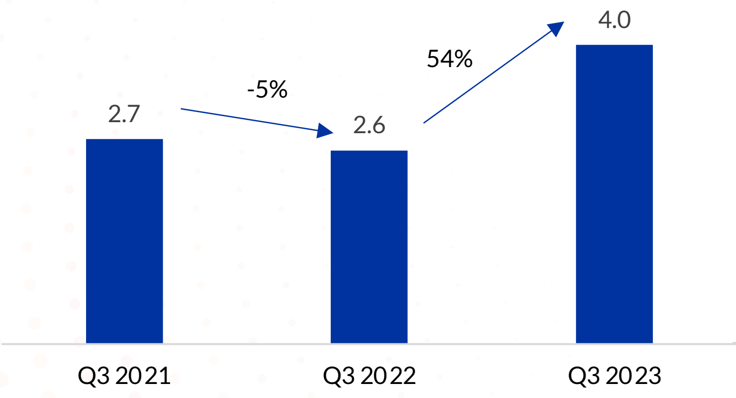


- ✓ Net loans and advances and deposits have shown strong improvement following the stabilization of the brand post-acquisition
- ✓ Deposit growth led by CASA mobilization, increasing by 14% year on year, contributing 81% to total deposits
- ✓ Strong capital adequacy and liquidity ratios supporting continued growth of the Ugandan entity; Additional capital was injected in June 2023 to meet Bank of Uganda requirements

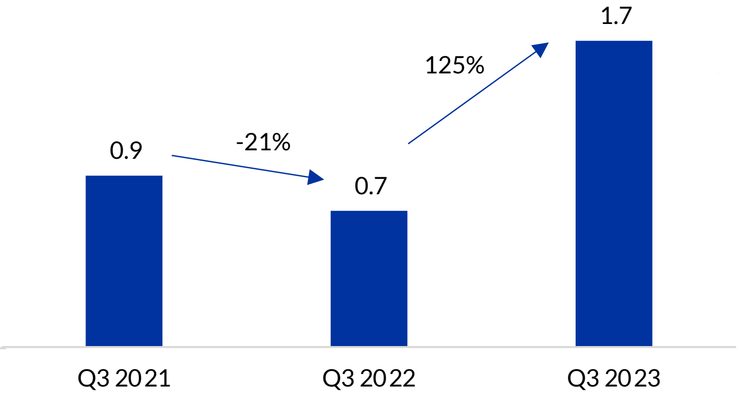
Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Loan to Deposit Ratio	41%	38%	32%	30%
Net NPA	2.8%	1.9%	19%	11%
Total Capital/Total Risk Weighted Assets	28%	16%	17%	19%
Liquidity Ratio	46%	52%	62%	56%

Mauritius: 7% contribution to Profit before Tax

Total Operating Income (Kshs Bn)



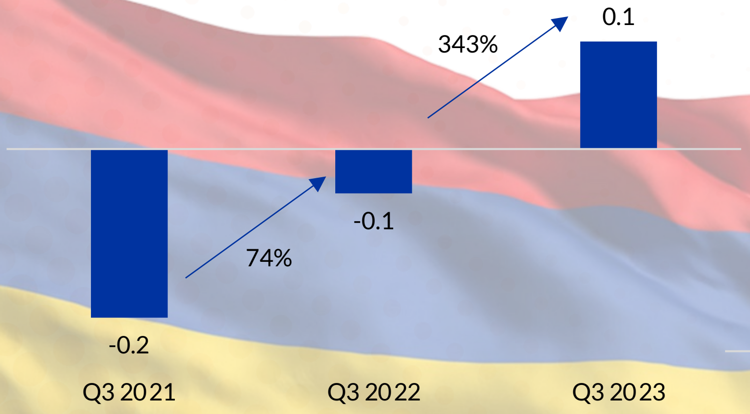
Operating Profit (Kshs Bn)



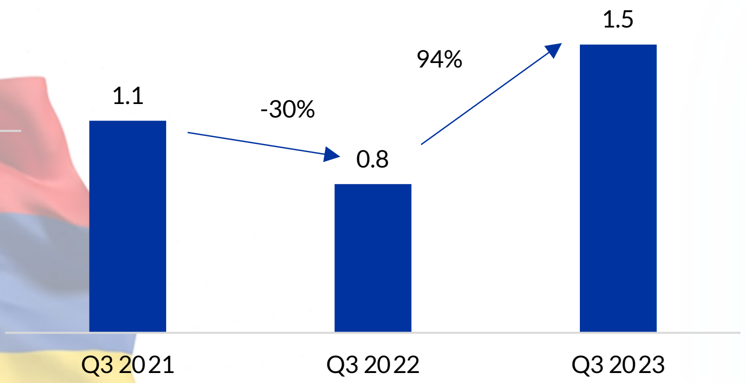
Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Cost to income ratio	64%	67%	71%	66%
Cost of Risk	3.0%	-0.2%	0.1%	0.5%
ROE*	17%	14%	10%	13%
ROA*	1.3%	2.5%	0.8%	0.9%

*Annualised

Loan Loss Provision Expense (Kshs Bn)

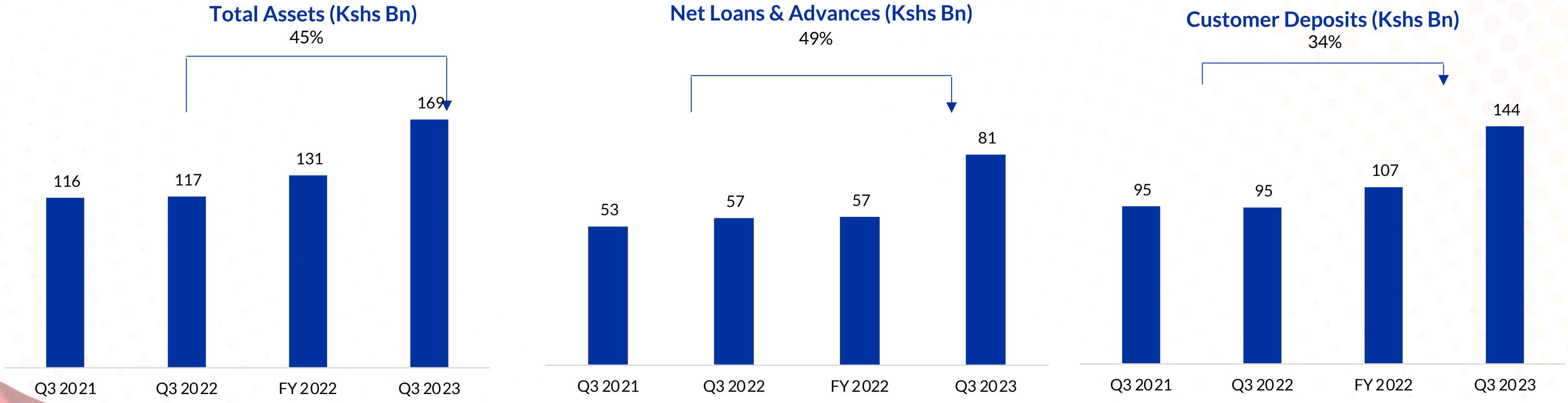


PBT (Kshs Mn)



- ✓ Operating income up as a result of a 61% increase in the net interest income and 40% growth in non-funded income
- ✓ Loan loss provisions in line with the growth in the loan book (2022 had recoveries)
- ✓ Profit before tax supported by the higher operating income

Mauritius: Balance Sheet



- ✓ Balance sheet growth driven by the execution of the Sub-Saharan Africa focused strategy
- ✓ Both deposit and loan growth growing strongly as the entity's appetite for growth resumes;
- ✓ Liquidity and capital adequacy ratios remain strong

Key Ratios	Q3 2023	FY 2022	Q3 2022	Q3 2021
Loan to Deposit Ratio	56%	53%	60%	56%
Net NPA	2.6%	0.3%	2.0%	3.0%
Total Capital/Total Risk Weighted Assets	18%	18%	20%	21%
Liquidity Ratio	43%	33%	39%	39%

I&M Group

GROUP OUTLOOK

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- ✓ Positive news from recent announcements from multilateral institutions – extended IMF support for Kenya, Tanzania and Rwanda; World Bank support for Kenya; - Should aid the tightened conditions and boost growth into 2024;

- ✓ Boost to the economies, especially Kenya, should lead to improved performance from our customer base and enhance asset quality

- ✓ The Group remains focused on customer centricity and achieving its strategic ambitions focusing on its traditional corporate segment, while simultaneously growing its retail base and leveraging on group synergies

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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

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THANK YOU

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