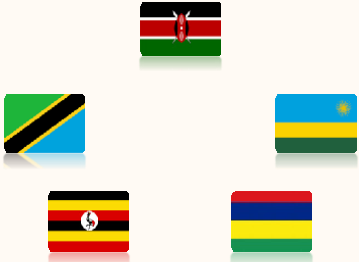




FY2023 FINANCIAL RESULTS

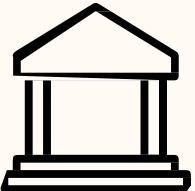
Our Regional Footprint



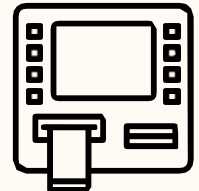
5 Countries



Over 560k Customers



93 Branches



132
ATMs



Over 2.8k Staff













Over 4.6k Shareholders

MAURITIUS



MACRO-ECONOMIC HIGHLIGHTS

The macro-economic environment we have been operating in...

Country	Trend	Headwinds	Tailwinds	Impact on our Business
 Kenya		<ul style="list-style-type: none"> Higher interest rates/inflation Volatile currency Lower disposable incomes 	<ul style="list-style-type: none"> Economy remained resilient 	<ul style="list-style-type: none"> Impact on credit growth Higher cost of risk and NPLs Slowing our growth trajectory
 Tanzania		<ul style="list-style-type: none"> Economic growth was initially hampered from policy Higher NPLs 	<ul style="list-style-type: none"> Policy improvements Economic turnaround Stable currency, inflation and rates 	<ul style="list-style-type: none"> Positive impact on the subsidiary as we are seeing a turnaround
 Rwanda		<ul style="list-style-type: none"> Higher interest rates / inflation Currency volatility Political tensions 	<ul style="list-style-type: none"> Steady economic growth Financial inclusion continuing to deepen 	<ul style="list-style-type: none"> Continued growth momentum in our business
 Uganda		<ul style="list-style-type: none"> Political tension (within and with neighbours) Higher inflation / rates Lockdown during the pandemic 	<ul style="list-style-type: none"> Economy has remains stable despite headwinds 	<ul style="list-style-type: none"> Positive impact on our subsidiary as we continued to integrate the business into the Group
 Mauritius		<ul style="list-style-type: none"> Graylisting of the country in 2020 by FATF Impact of the pandemic Higher inflation 	<ul style="list-style-type: none"> Mauritius removed from the FATF gray listing-positive sentiment Economic turnaround since 2022 	<ul style="list-style-type: none"> Restructuring of the balance sheet has positively impacted the bank leading to a turnaround



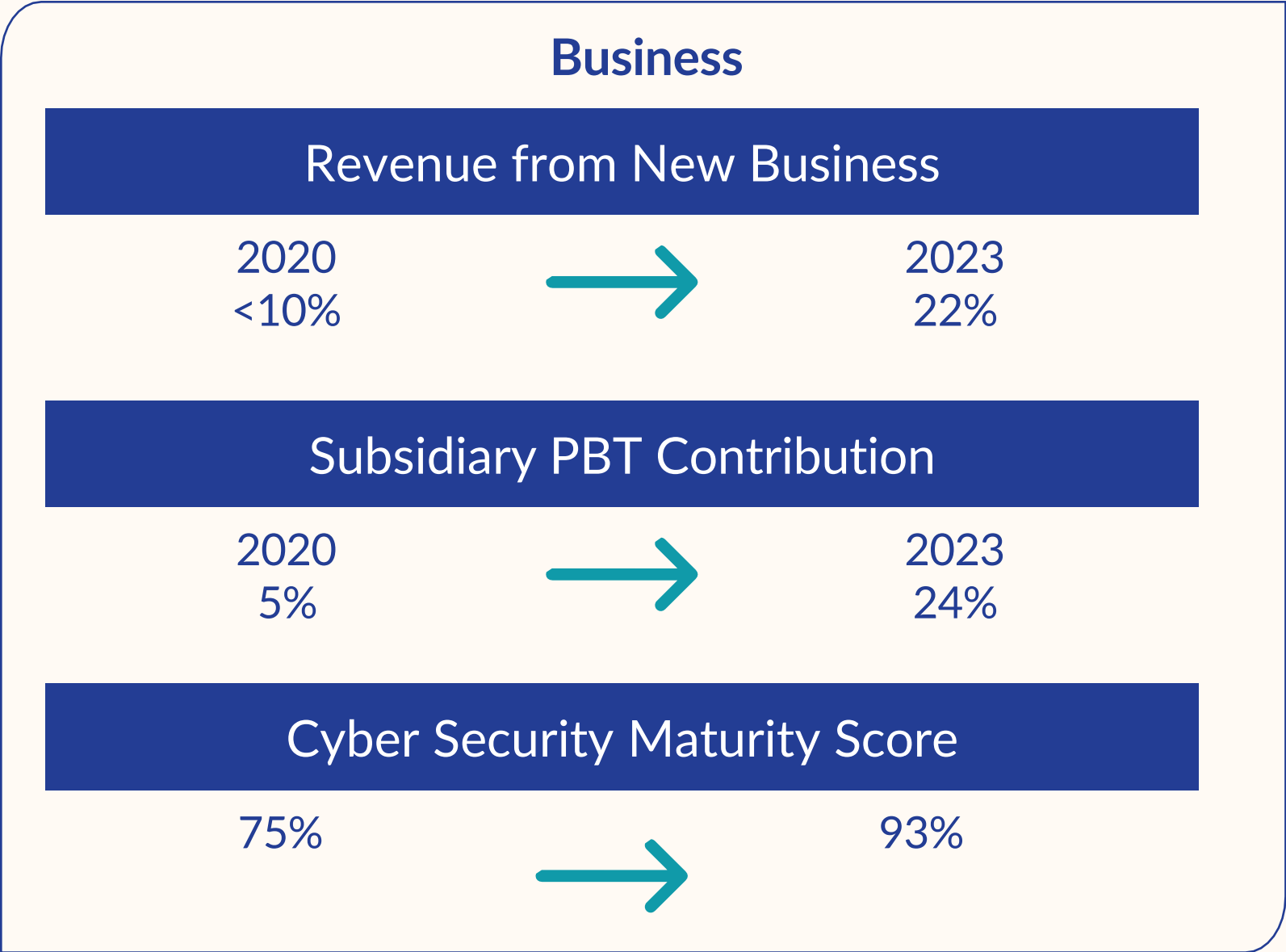
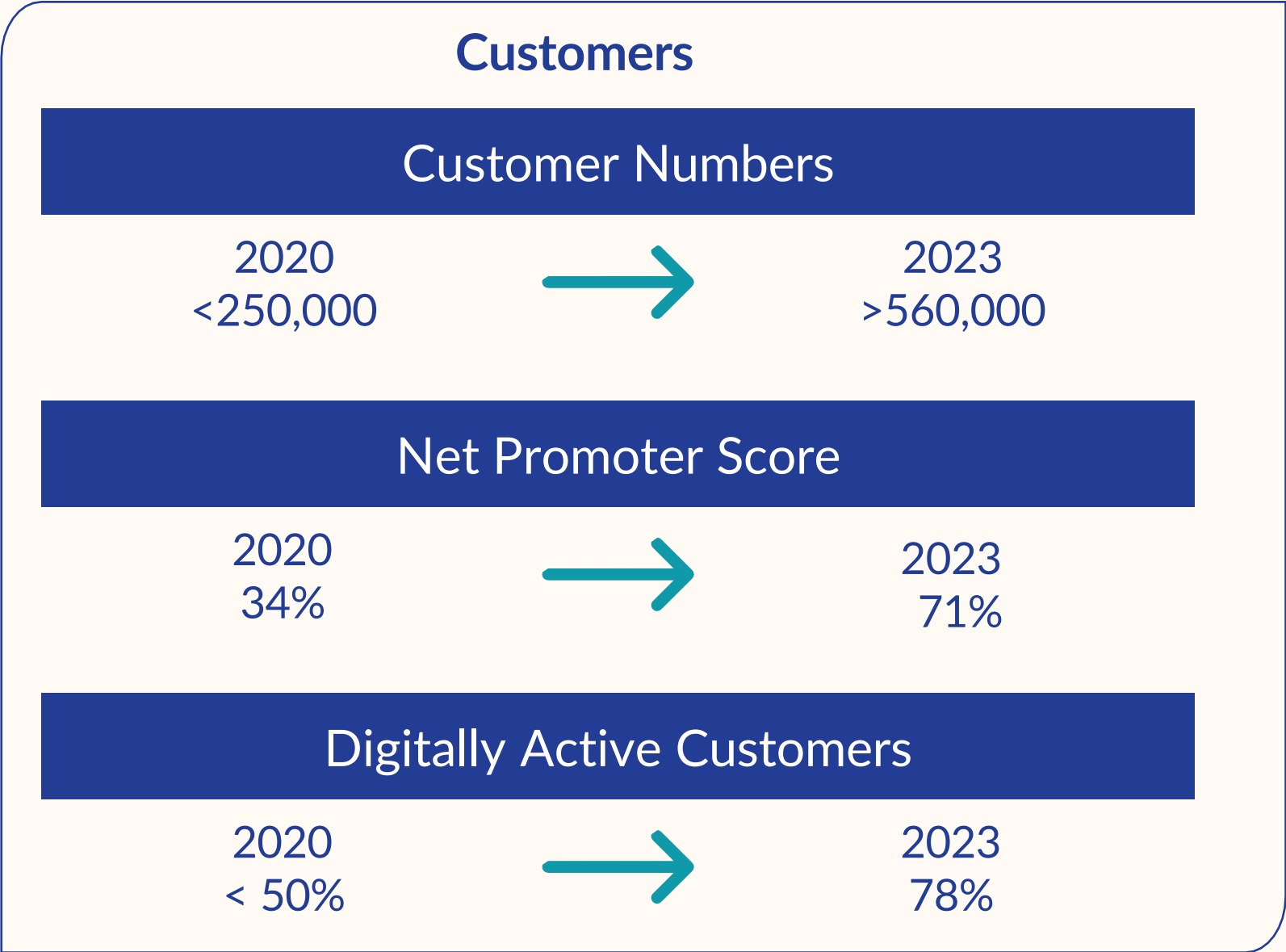
TAKING STOCK OF OUR STRATEGY
iMara 2.0

A recap of our iMara 2.0 Strategy (2021 – 2023)



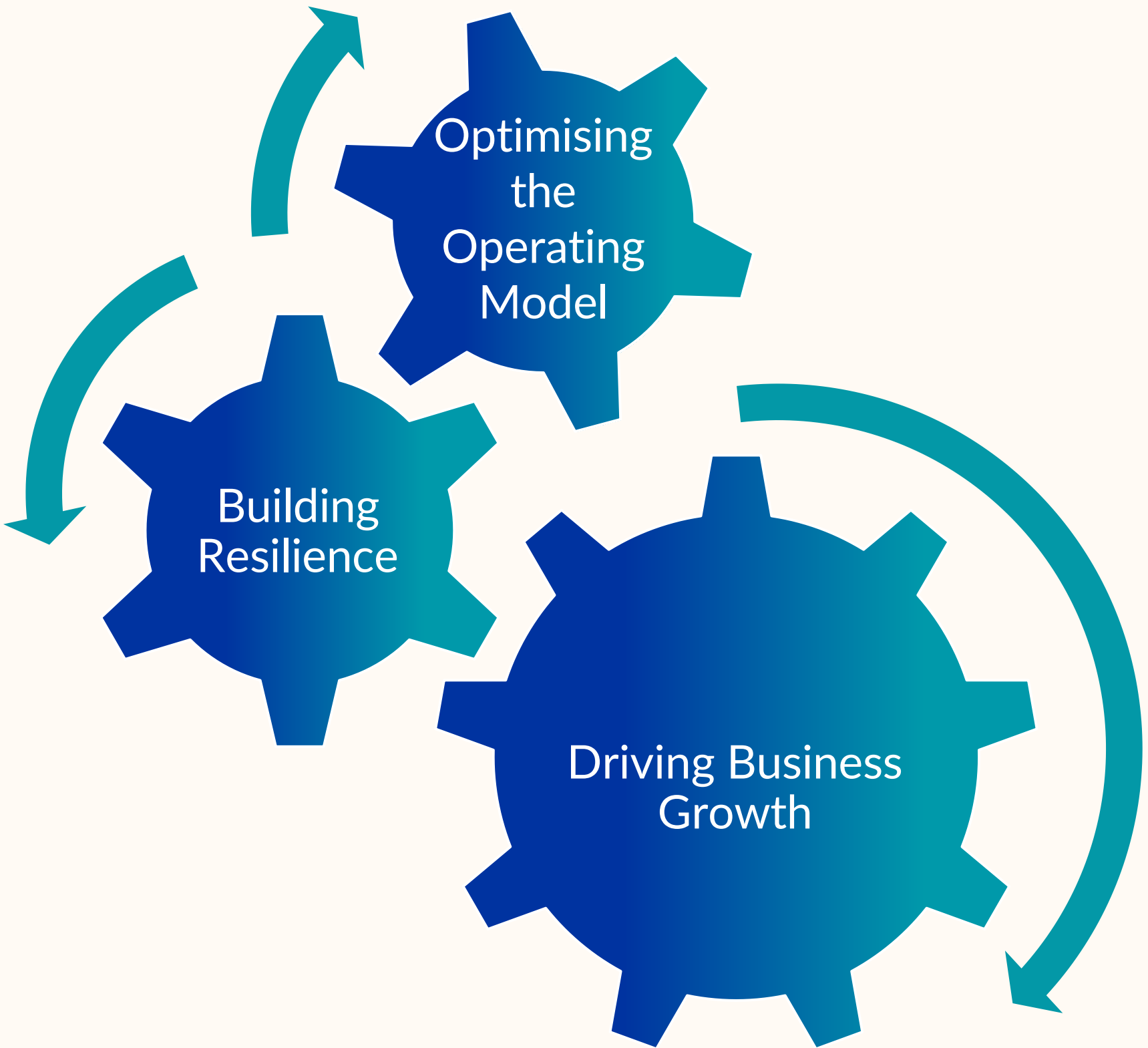
- I&M has been on a transformation journey since the beginning of 2016.
- iMara 2.0 set the foundation towards being a diversified banking group.

Our successes from iMara 2.0 (2021 – 2023)



How we have achieved our success

Our customer centric approach to the business has been the key anchor to driving success



Key focus areas:

- 1. Geographic Expansion

- 2. Segment Expansion

- 3. Growing a full digital distribution capability (innovation, automation and digitization)

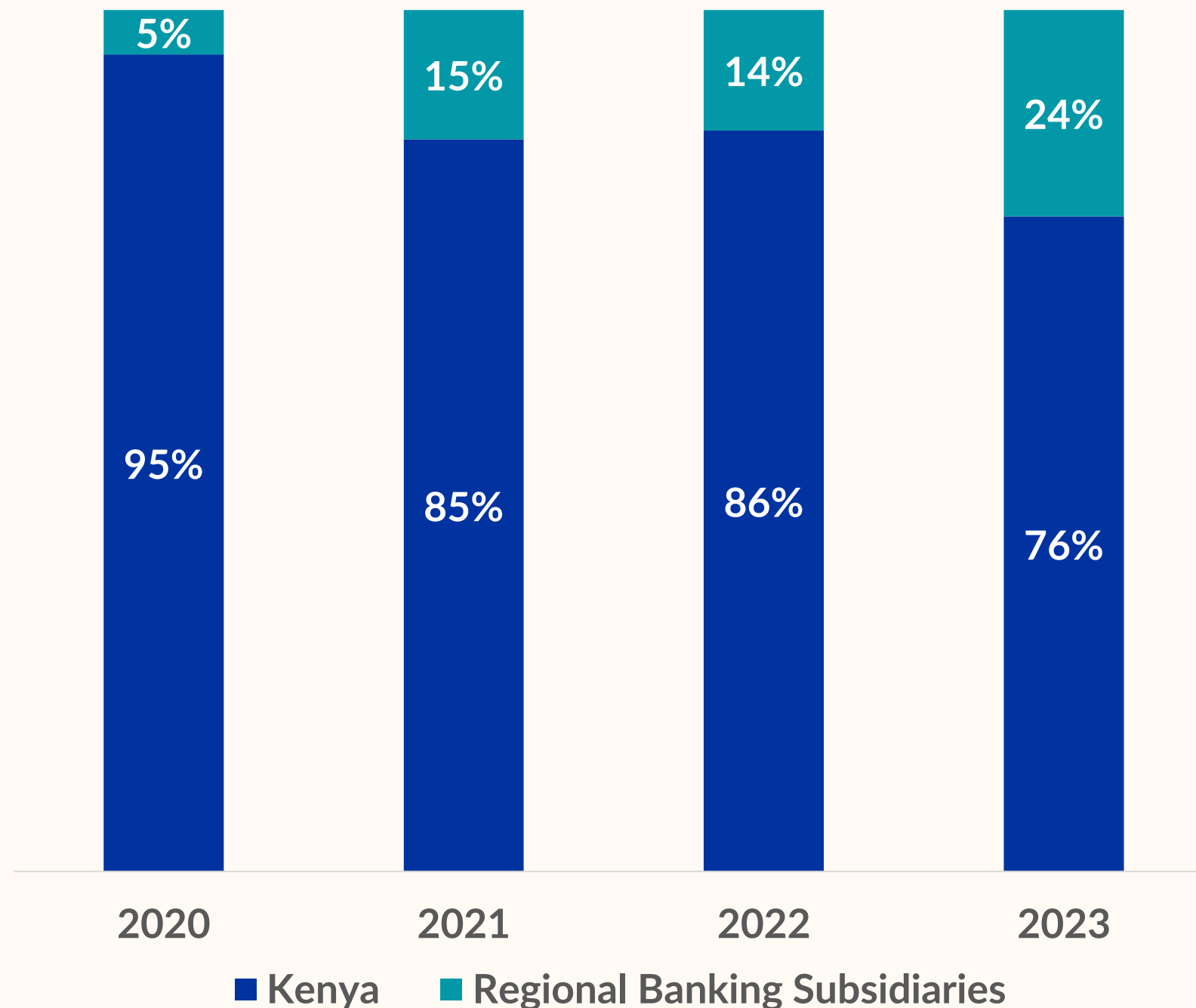
- 4. Investment in People

- 5. Building Brand Relevance

1. Geographical diversification

2021 marked the year when the Group solidified its presence in East Africa through the acquisition of Orient Bank Uganda (rebranded as I&M Bank Uganda).

PBT Contribution by Regional Subsidiaries



We continue to see our diversification strategy yielding fruit as we consolidate our businesses:

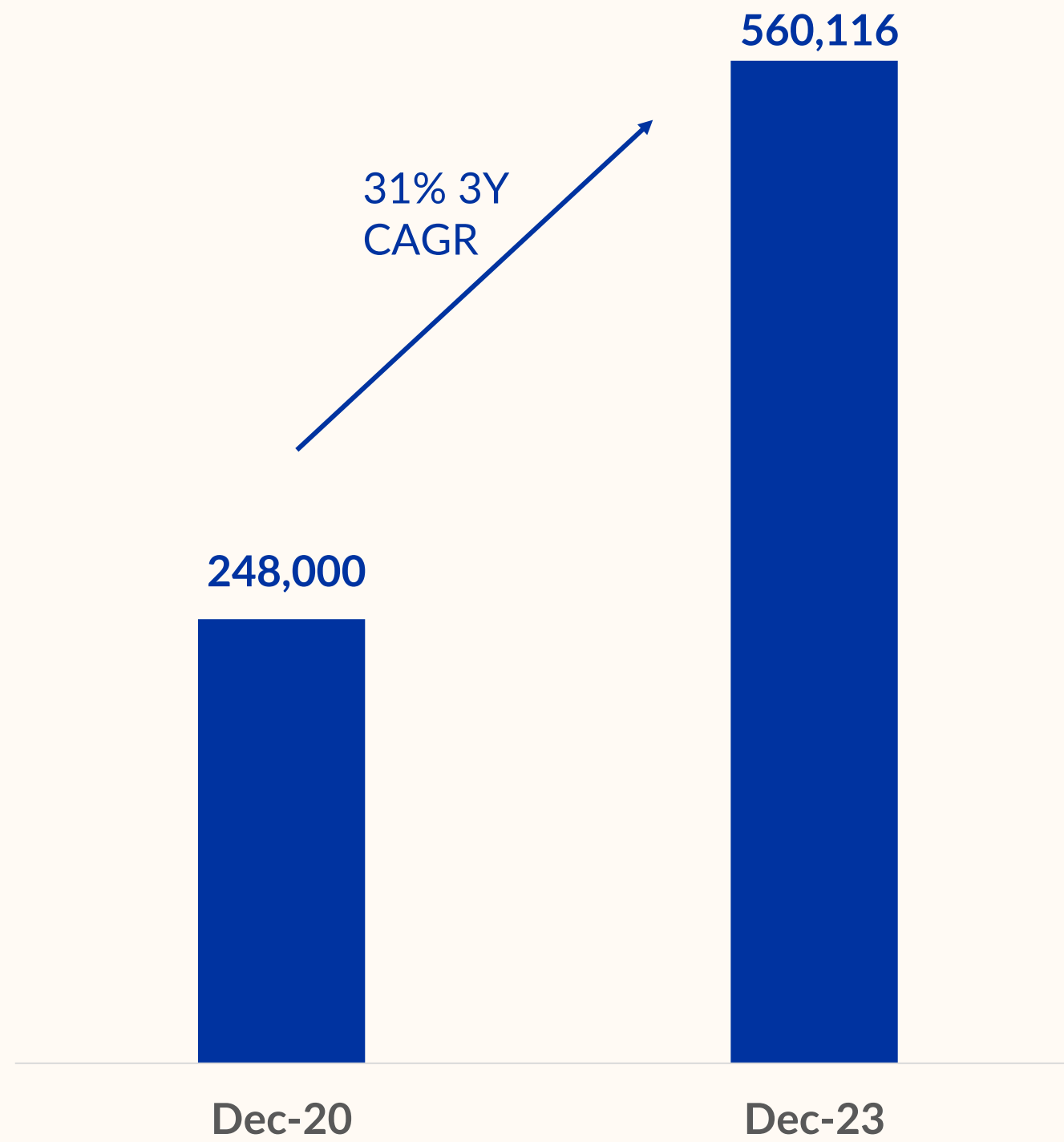
- US\$3.8Mn generated through Cross border business development initiative.
- Total subsidiaries PBT contribution at **24%** from **5%** in 2020

** 2020 was an exceptional year as our JV in Mauritius (Bank One) had posted a loss before tax, impacted by specific corporates; Pre-2020, subsidiaries contributed 13% to Profit before Tax*

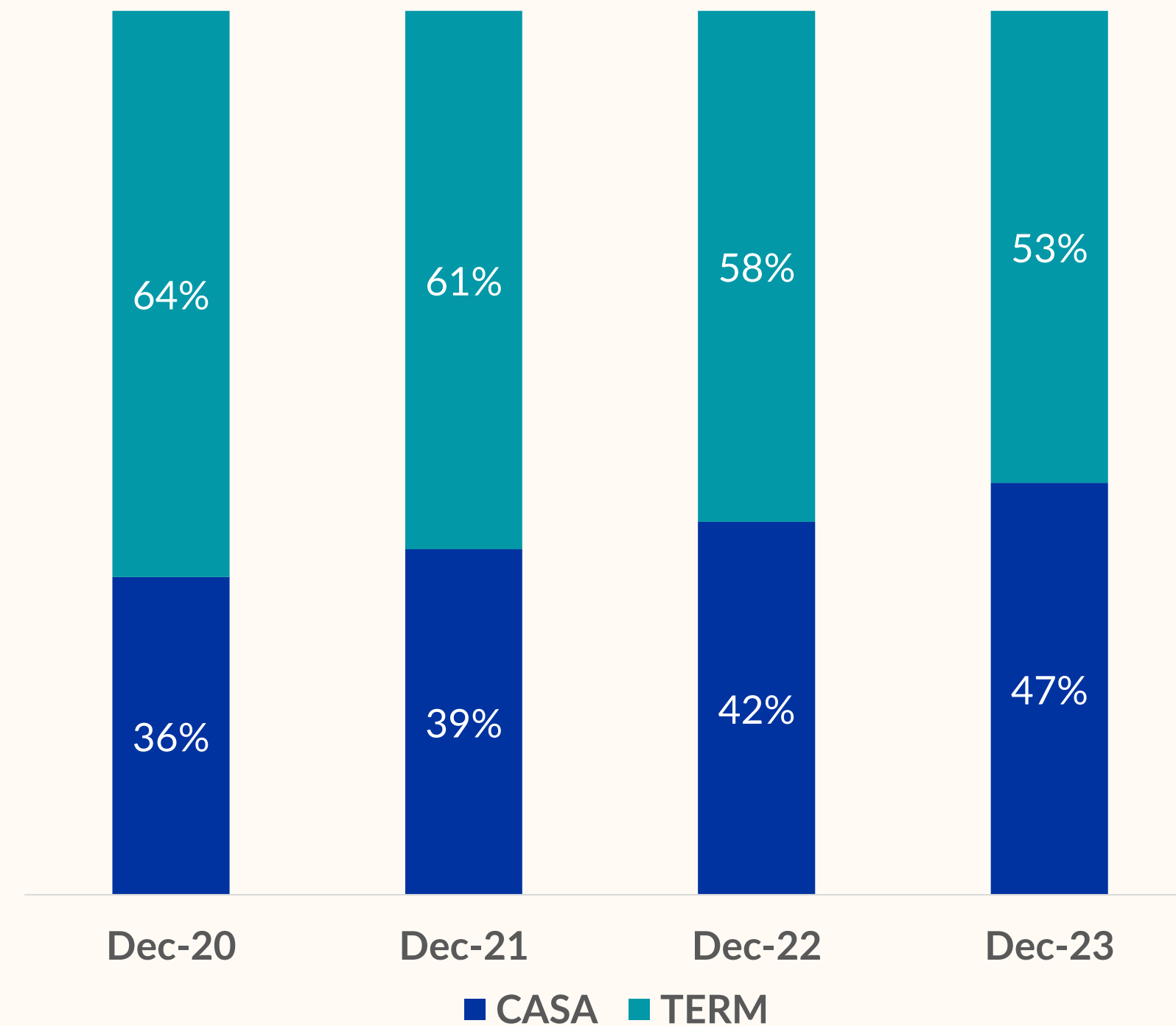
2.1 Segment Expansion

Our strategy has enabled us to create relevant propositions with a focus on growing our customer numbers and improving the deposit mix

Customer Numbers

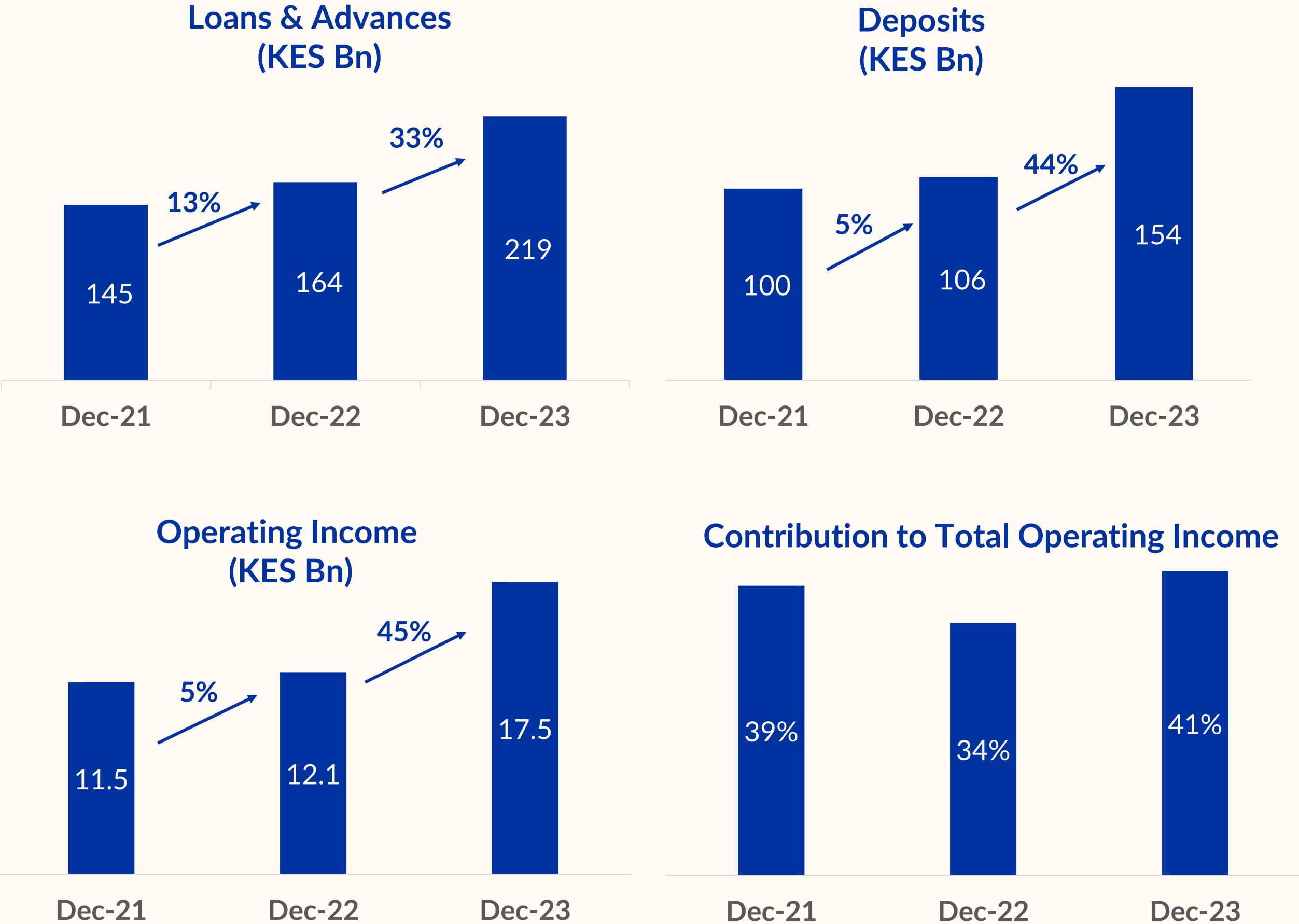


Deposit Mix



2.2 Segment Expansion – Corporate & Institutional Banking

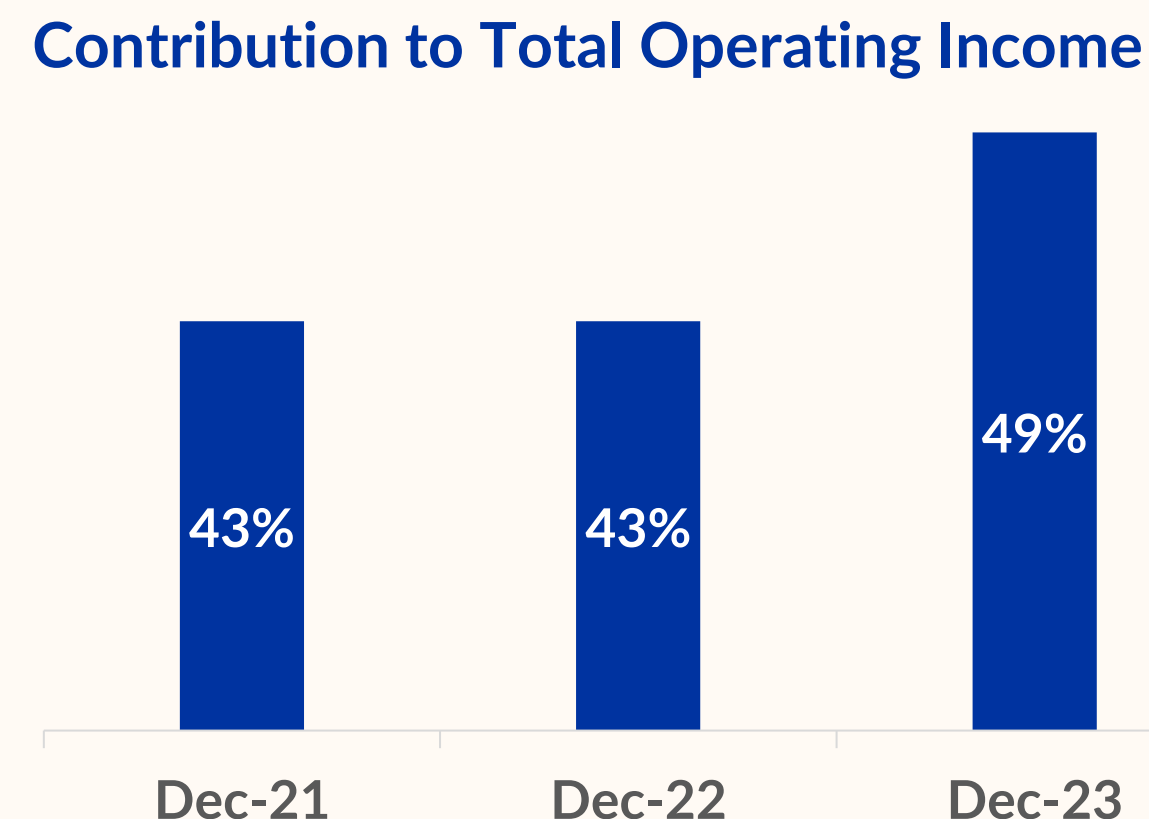
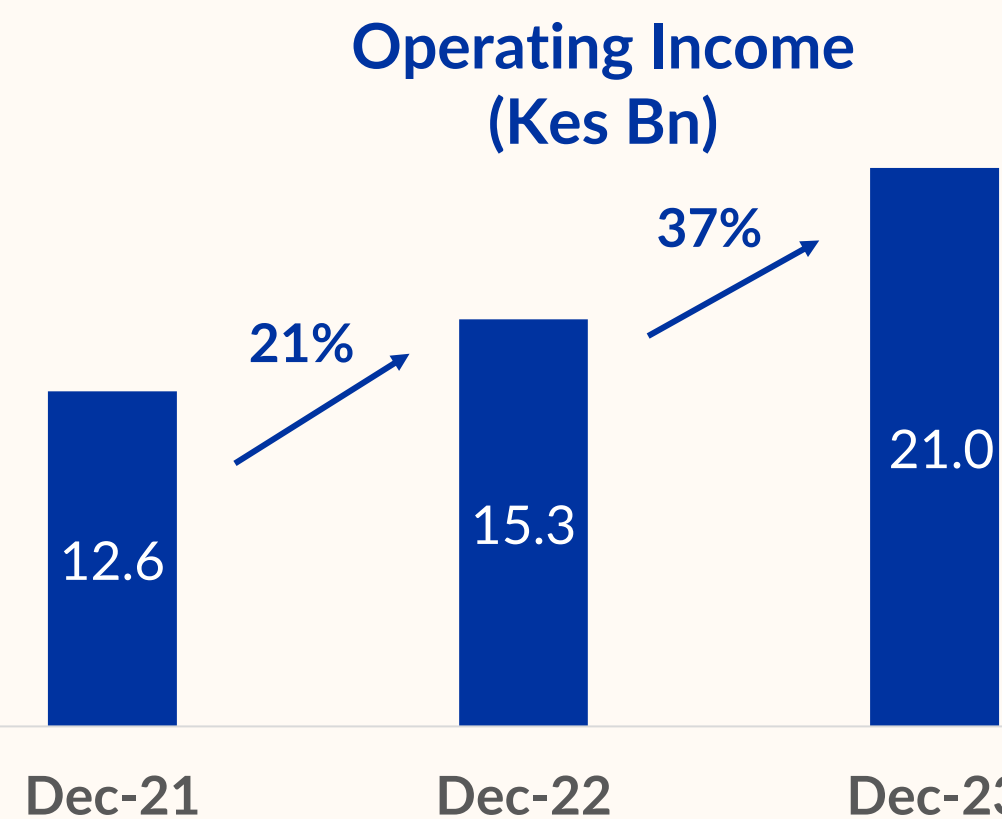
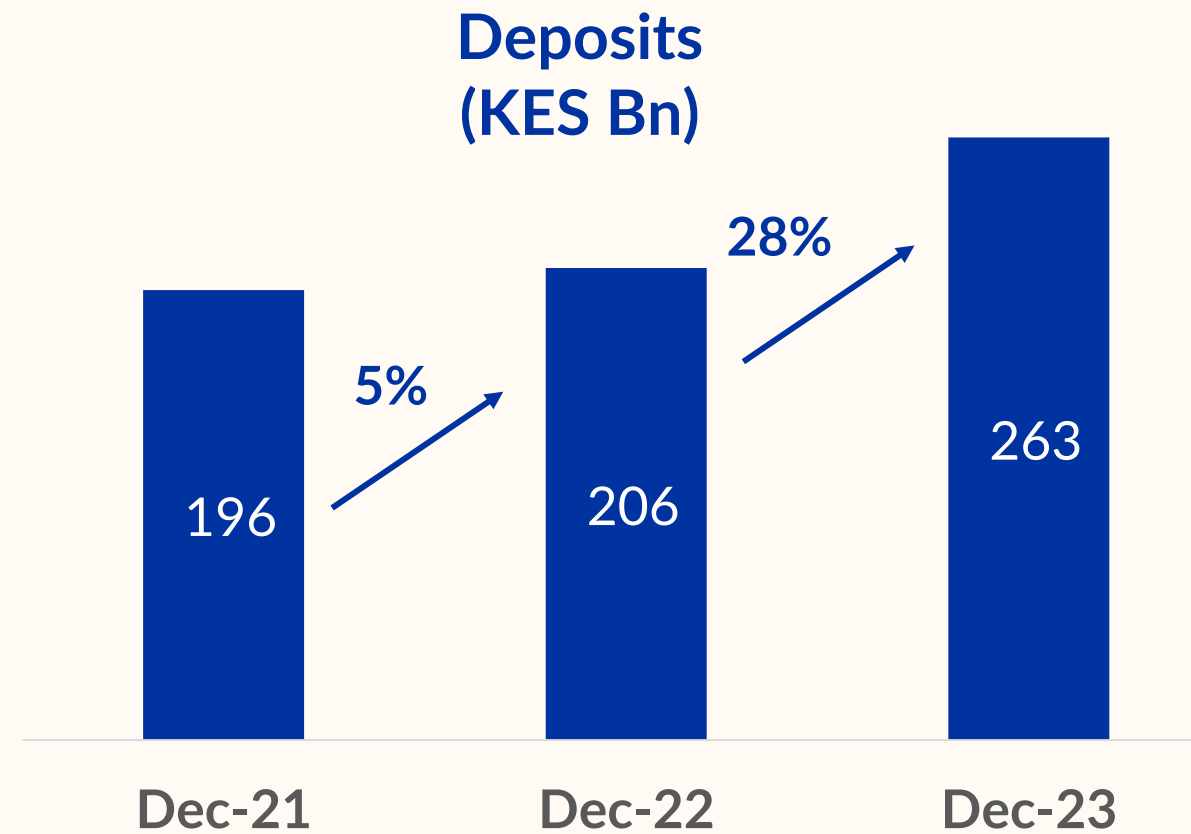
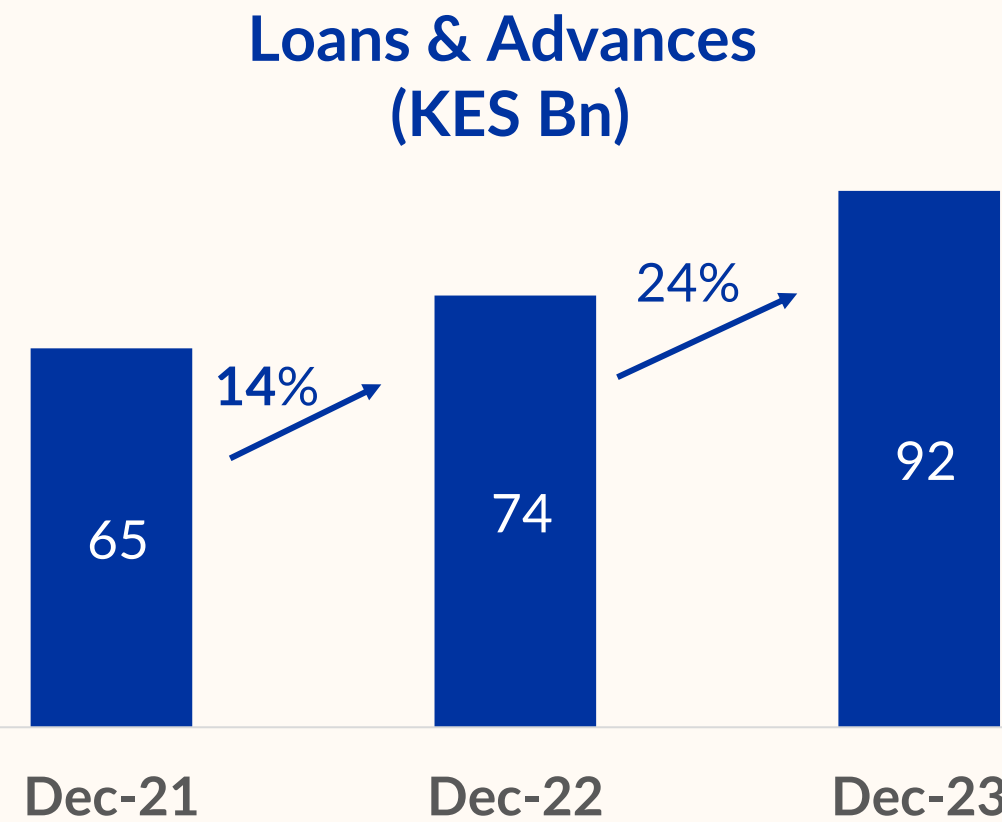
Defending our Corporate Strength



- ❑ Corporate and Institutional Business (CIB) grew by 3 Year CAGR of 34%;
- ❑ CIB segment has grown following our entry into new segments such as Oil& Gas, Public sector ;
- ❑ Collaboration with Bank One in participating in several syndication deals

2.3 Segment Expansion – Personal & Business Banking

Building our Personal and Business Banking Space

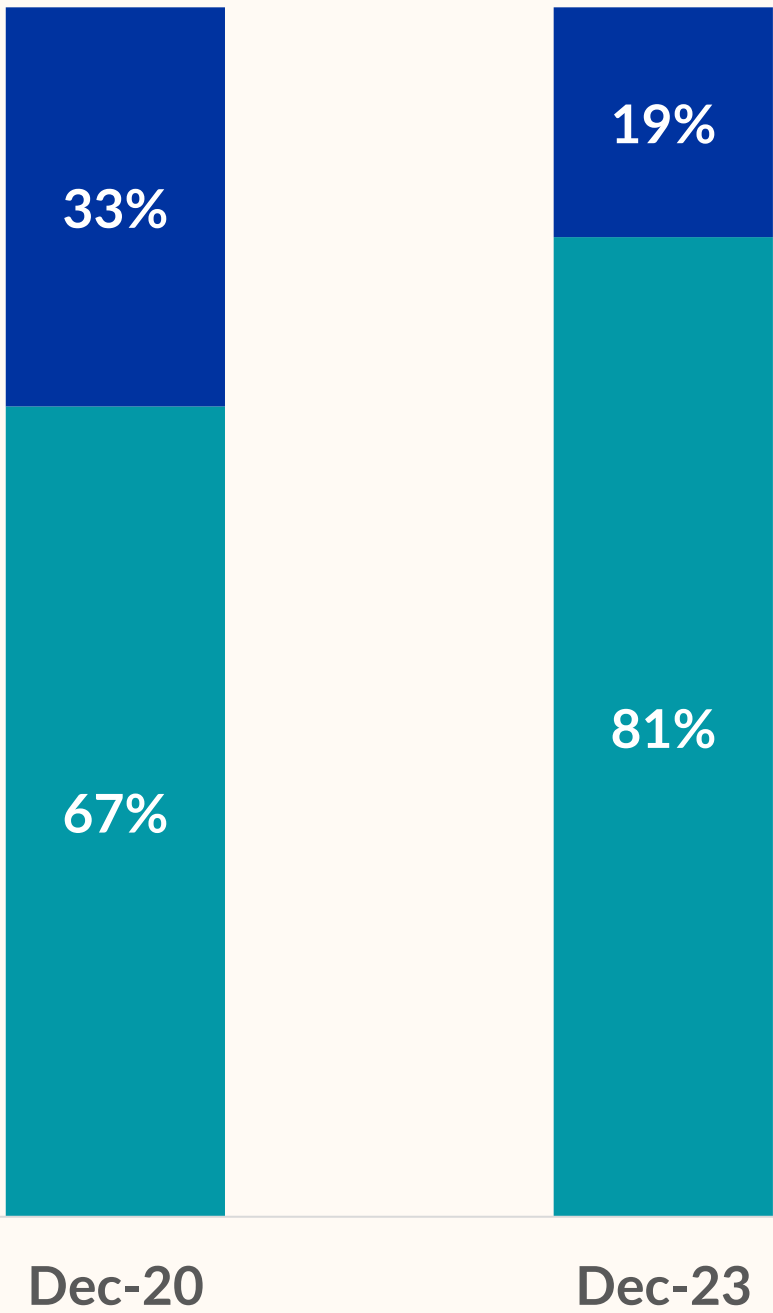


- ❑ Focused approach to growing the Personal and Business Banking (PBB) business through attractive value propositions tailored towards our retail customers;
- ❑ PBB segment grew by 3 Year CAGR of 29%;
- ❑ PBB segment has grown following our entry into new segments such as unsecured digital lending, supply chain and stock financing;

3. Growing full digital distribution capability

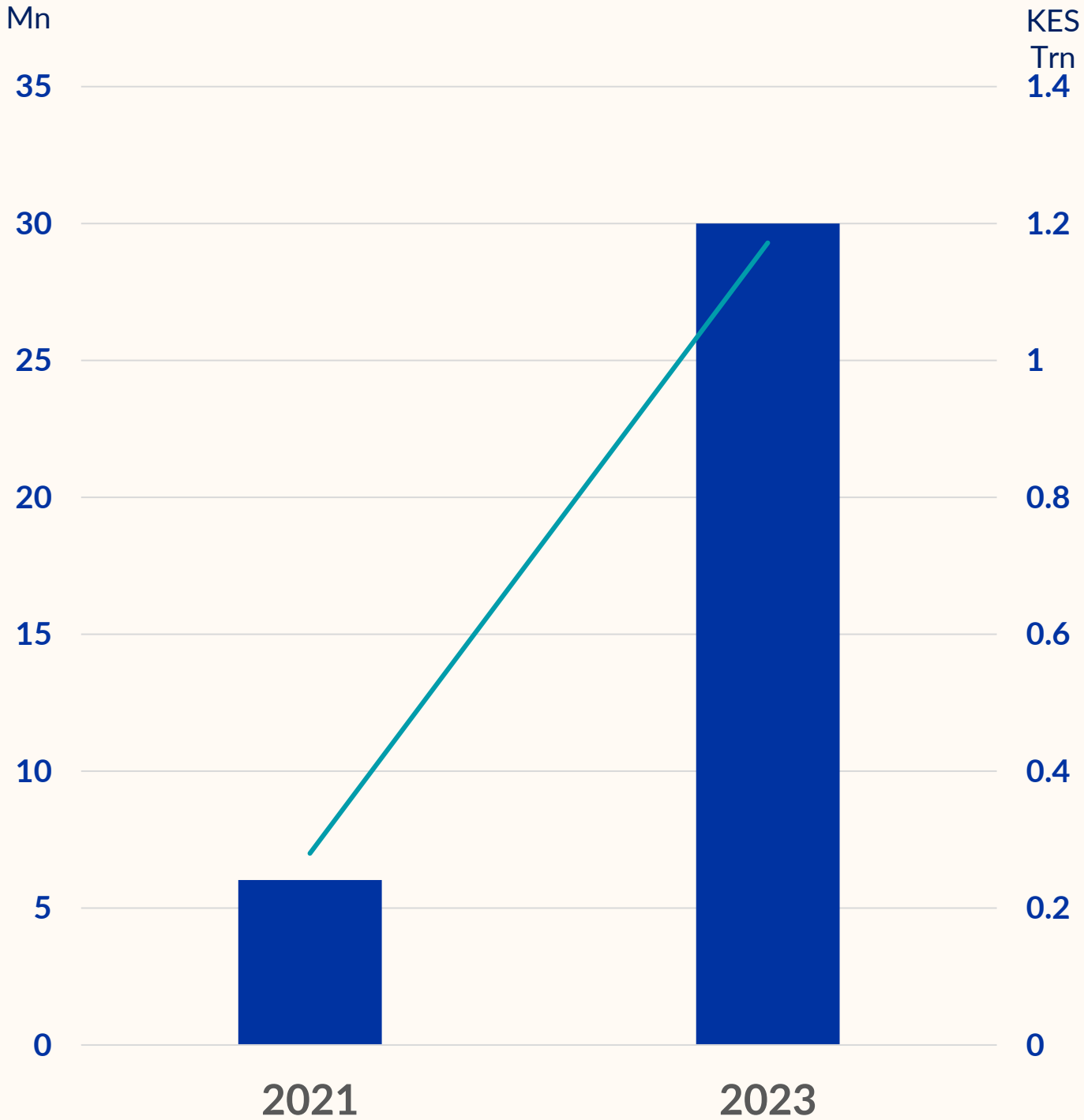
~ 81% of I&M Group's transactions were executed digitally in 2023, with a transaction value of ~ KES 1.2 trillion

Channel Distribution



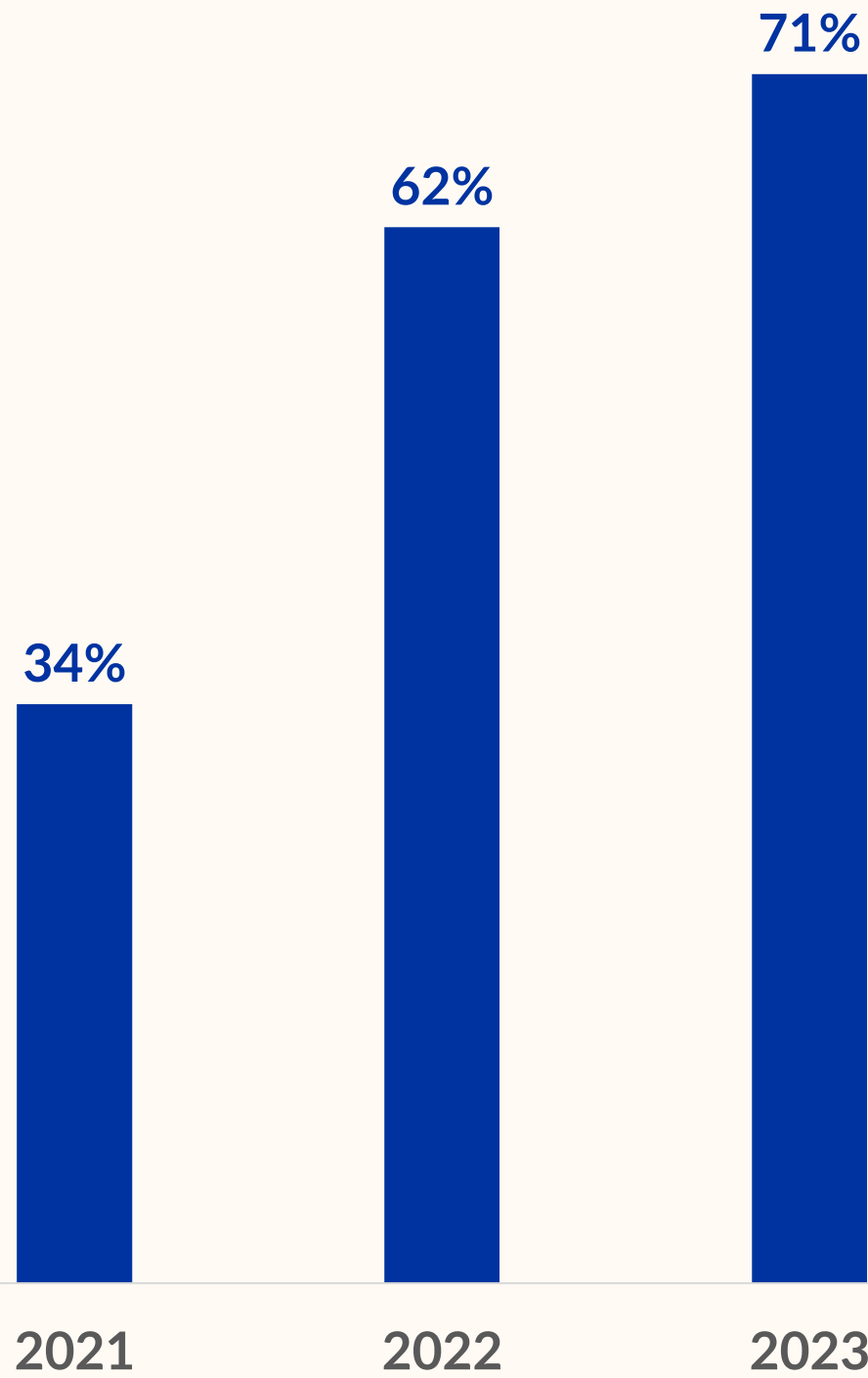
- Branch Transactions
- Channel Transactions

Digital Transaction Trend



- Value of Digital Transactions (Trn)
- Number of Digital Transactions (Mn)

NPS Score



4. Investments in People

Empowering our people through upskilling, learning and development and ensuring diversity and inclusion



Talent to Support Growth		
2020 2,172	▲ 30%	2023 2,814
Talent Engagement		
2020 75%	▲ 300bps	2023 78%
Overall Gender Diversity Ratio F:M		
2020 50:50	→	2023 48:52
Senior Management Gender Diversity Ratio F:M		
2020 23:77	→	2023 34:66
Staff Average Age		
2020 35yrs	→	2023 37yrs

5. Building Brand Relevance

- I&M Bank celebrates 50 years this year in May. A bank with strong Kenyan roots, built on diversity and inclusion with presence in the Eastern Africa region.
- An authentic regional bank that positively impacts our communities and businesses.
- A Bank that develops strong product propositions and marketing campaigns that solve problems for Kenyan customers.



**KUTOA PESA
Kwenye ATM
NI BURE!**

Tembelea tawi la I&M Karibu yako
kufungua akaunti leo!

#NiBure

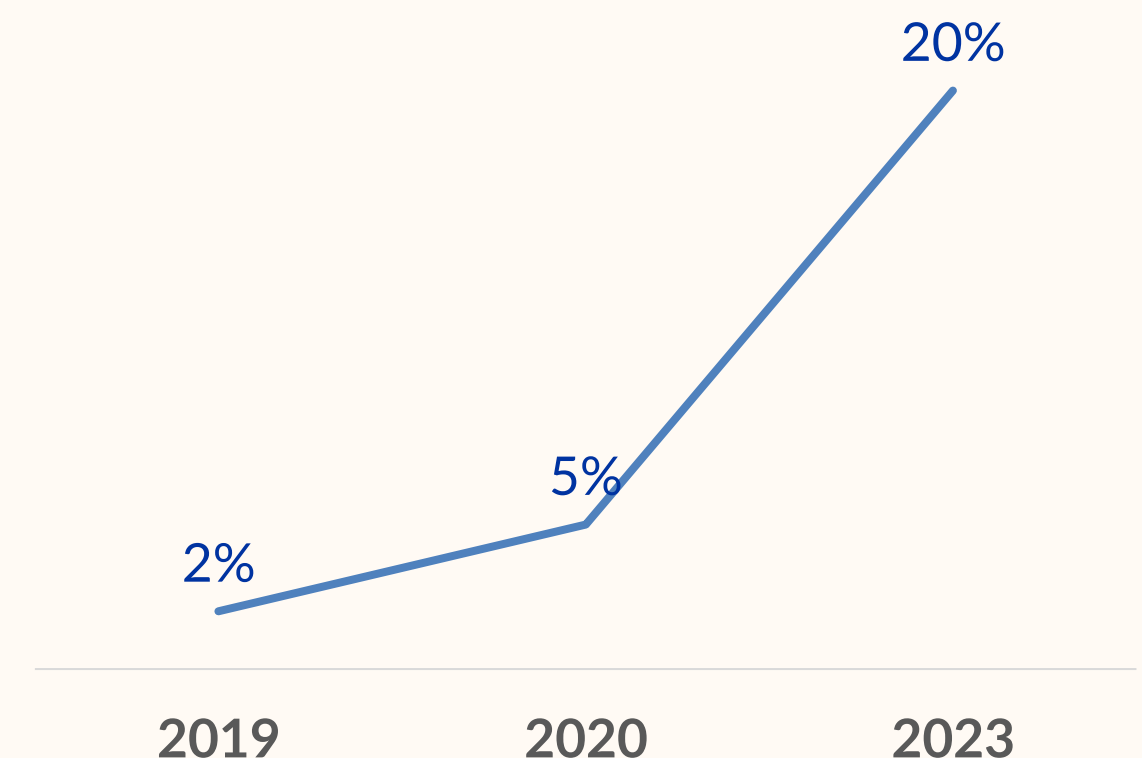
Contact us: +255 784 107 999
customer.care@imbank.co.tz

i&M Bank 50

**Watamu, Tumewasili
Mahali Uko, Tuko**

On Your Side

Spontaneous Awareness Score



Strong and Stable Rating by Fitch Ratings

I&M Group Plc

National Long-Term
Rating

A⁺

Stable Outlook

- I&M Group's and I&M Bank's National Long-Term Ratings of 'A+(ken)' reflect their creditworthiness relative to that of other Kenyan issuers.

Long-Term Issuer
Default Rating

B

Negative Outlook

- I&M Group's and I&M Bank's Long-Term IDRs are driven by standalone creditworthiness.
- The negative outlook mirrors the Outlook on the sovereign rating.

I&M Group Plc

Our efforts and focus to remain relevant to our customers are being recognised

Mauritius



CFI.co

- Best Custodian Bank - Indian Ocean 2023
- Best International Banking Services - Indian Ocean 2023



Global Finance

- Global Finance SME Bank Awards 2023: Best SME Bank (Mauritius)
- Global Finance World's Best Private Banks Awards 2023: Best Private Bank (Mauritius)

Uganda



Insurance Innovation Awards 2022

- 1st Runner-Up, Most Innovative Insurance

Rwanda



RWIBA Awards 2023

- Most Enlightened Employer



CFI.co

- Best bank in Rwanda - 2023

Kenya



Think Business Awards

- 1st Runner-Up, Best Bank in Tier 1
- 2nd Runner-Up Most Customer-Centric bank
- 2nd Runner-Up, Best Bank in Customer Satisfaction
- 2nd Runner-Up, Best Bank in SME Banking



Finnovex Awards East Africa

- Excellence in Mobile Banking Award



EAVCA Awards

- Outstanding Financial Advisor of the Year
- PE Exit of the Year

Tanzania



Africa Bank 4.0 Awards

- Most Inspiring Retail Banker of the Year (Pan Africa) Award

We remain committed to positively impacting our communities

We have positively impacted over **2.1 million** lives over the last 3 years

Supporting institutions providing sustainable solutions

- 2022 - Partnered with the WEEE Centre to ensure safe disposal of e-waste within the I&M eco-system; In 2023, we recycled close to 3.5 tons of e-waste
- KES 6Bn - Green energy lending scheme established with a current uptake of over 40%.

Resource Efficiency

- 8.5 tons Co2 emissions mitigated through Recycling of waste collected within I&M Premises
- Operational Carbon Footprint: Reduce the Group's scope one, two, and three operational carbon footprints by at least 30% by 2030 relative to the 2023 baseline year.

I&M Foundation

>360 scholarships



Education and Skills Development

>370 jobs created
>500 Women supported



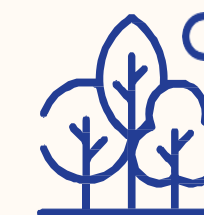
Economic Empowerment

>13,600 lives impacted



Enabling Giving

>420k trees growing



Environmental Conservation

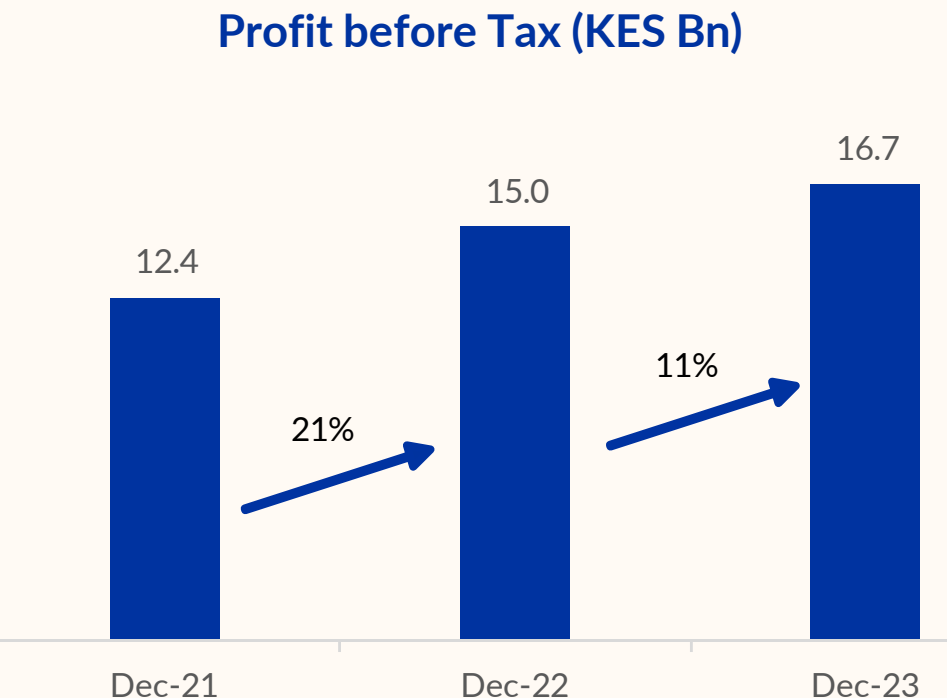
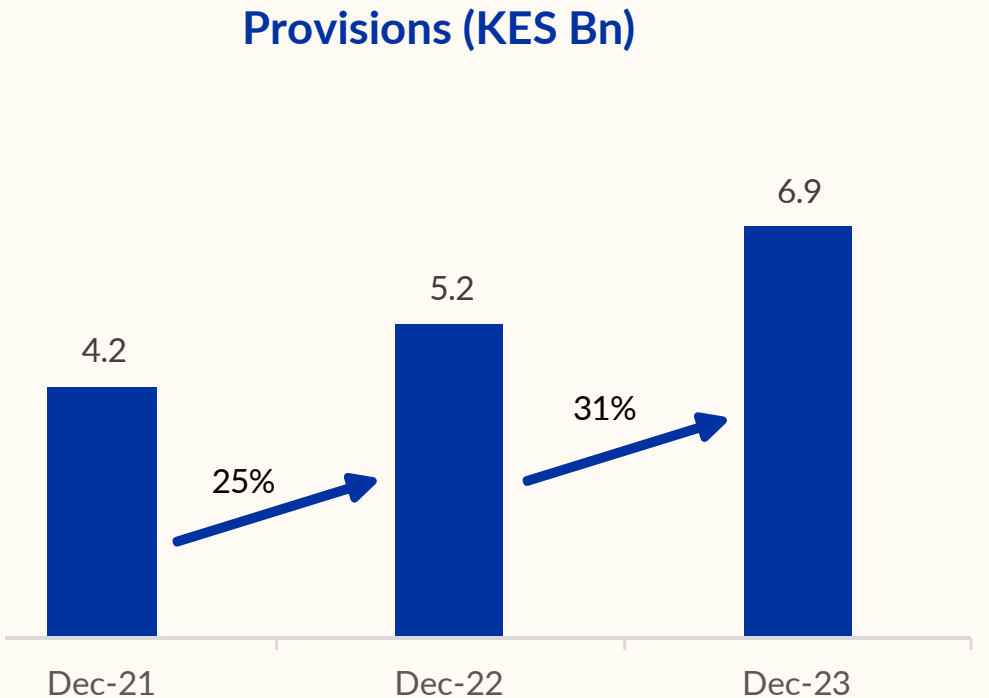
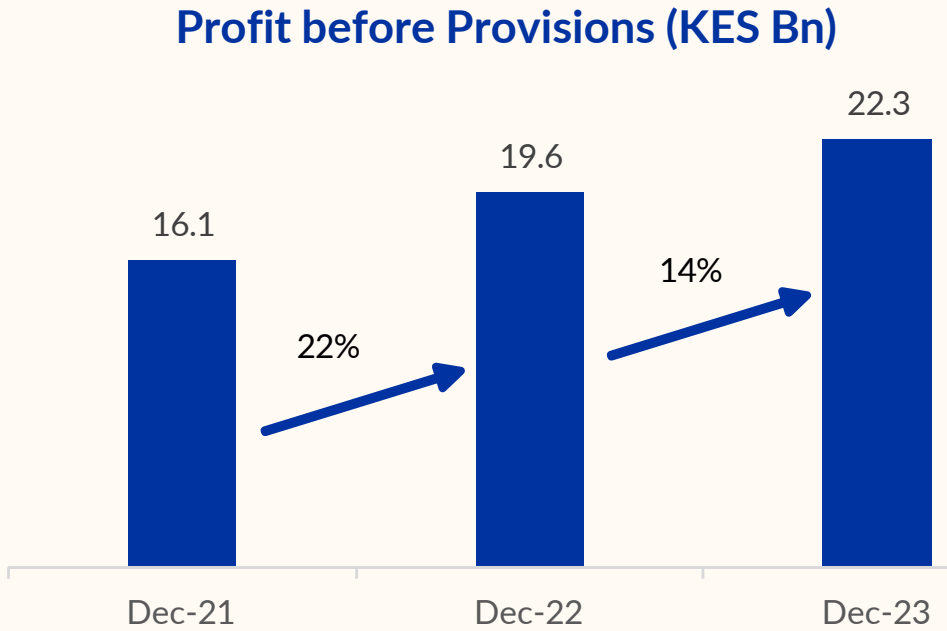
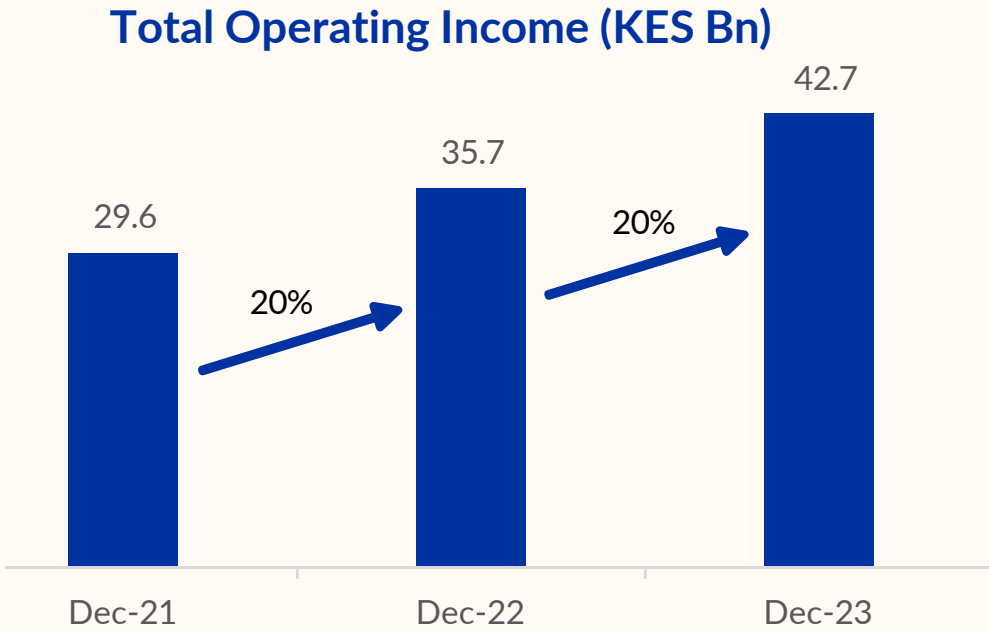
KES 832Mn

Investment in impact initiatives



GROUP FINANCIAL HIGHLIGHTS

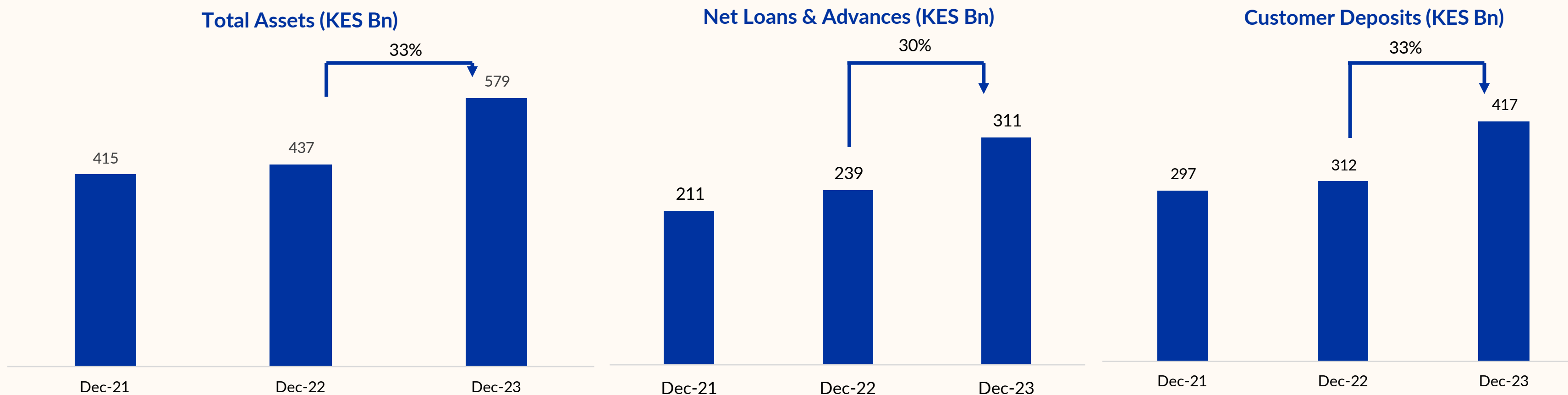
Group Income Statement



Key Ratios	FY 2023	FY 2022	FY 2021
Cost to income ratio	48%	45%	46%
Cost of Risk	2.5%	2.3%	2.1%
ROE	15%	15%	12%
ROA	2.6%	2.7%	2.2%

- Profit before provisions increased by 14% year on year supported by growth in operating income from retail and corporate segments;
- Expenses grew by 26% year on year on the back of investments in platforms and brand across the Group.
- Subsidiaries continue to do well contributing 24% to PBT (2022:14%)
- Continued challenging macro-economic environment in Kenya;

Group Balance Sheet

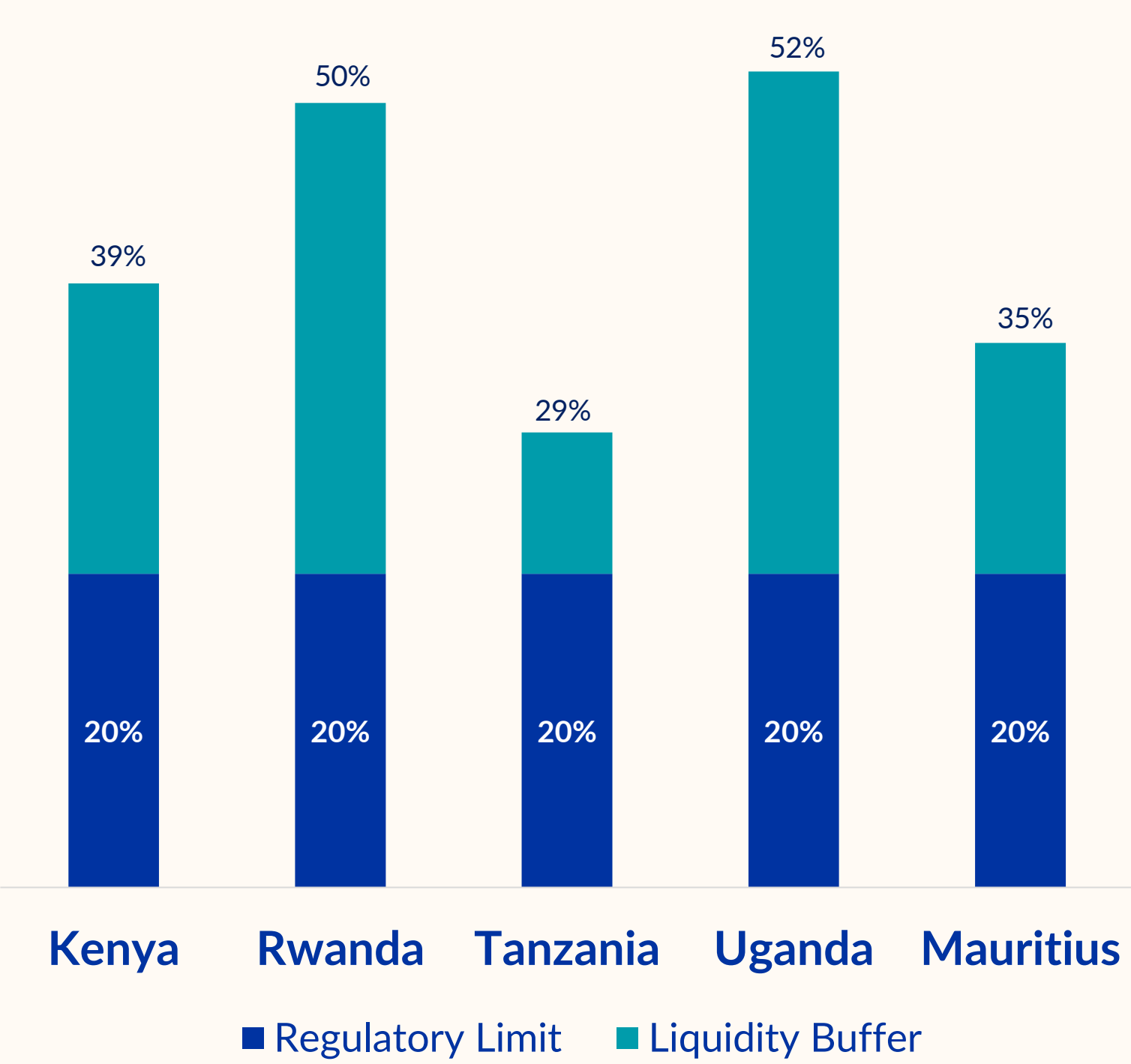


- Net loans and advances up by 30% year on year driven by the growth in each of our segments in all our subsidiaries;
- Continued focus on deposit mobilization; CASA deposits grew by 49% year on year; CASA ratio stood at 47% (2022:42%);
- Increase in the NPLs is reflective of the difficult macro-economic environment in Kenya
- Strong capital adequacy and liquidity ratios

Key Ratios	FY 2023	FY 2022	FY 2021
Loan to Deposit Ratio	75%	76%	71%
Gross NPLs	11.4%	10.5%	10.2%
Total Capital/Total Risk Weighted Assets	19%	21%	21%
Liquidity Ratio	45%	46%	52%

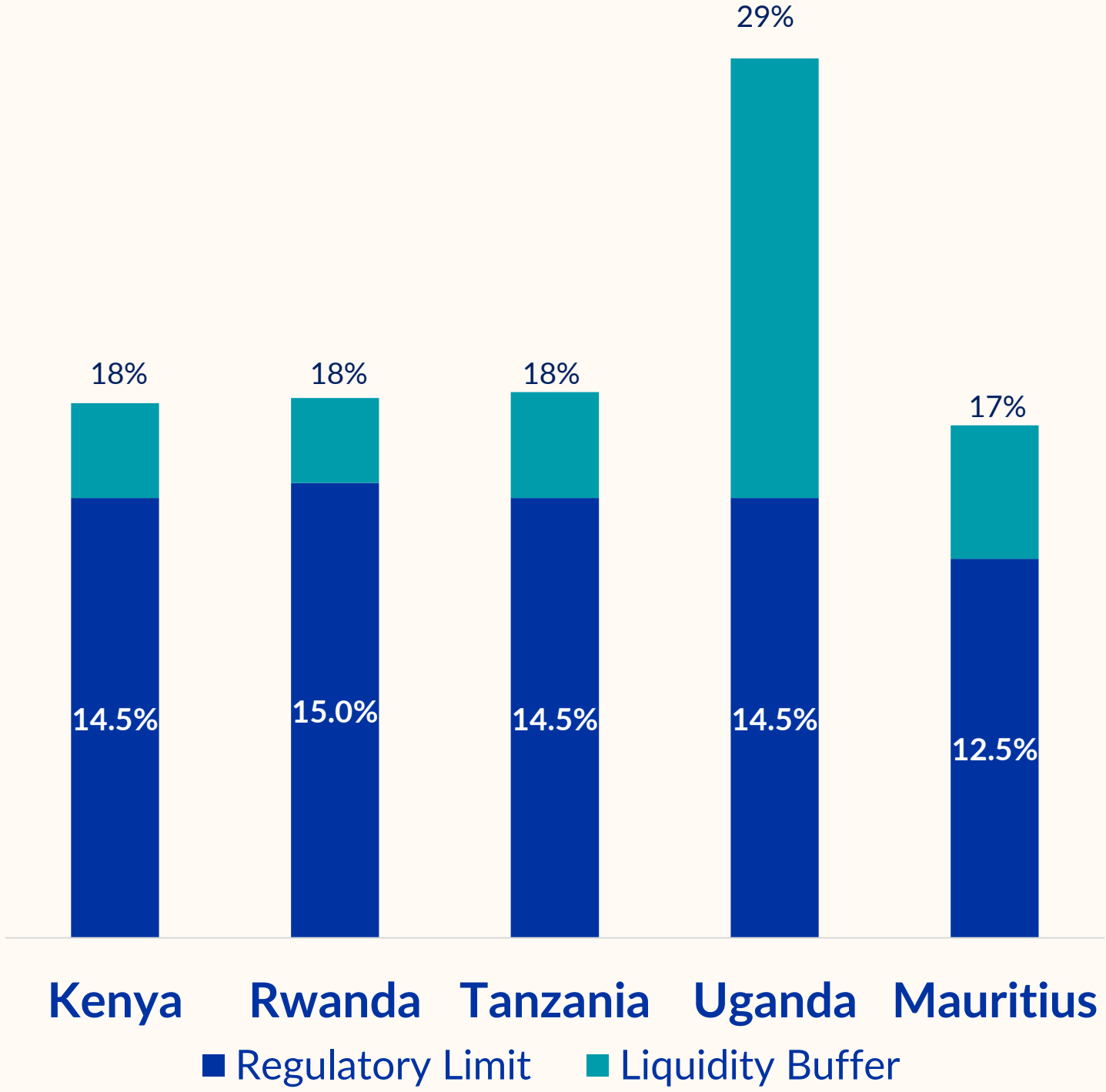
Strong liquidity and capital position across all subsidiaries

Liquidity Ratio



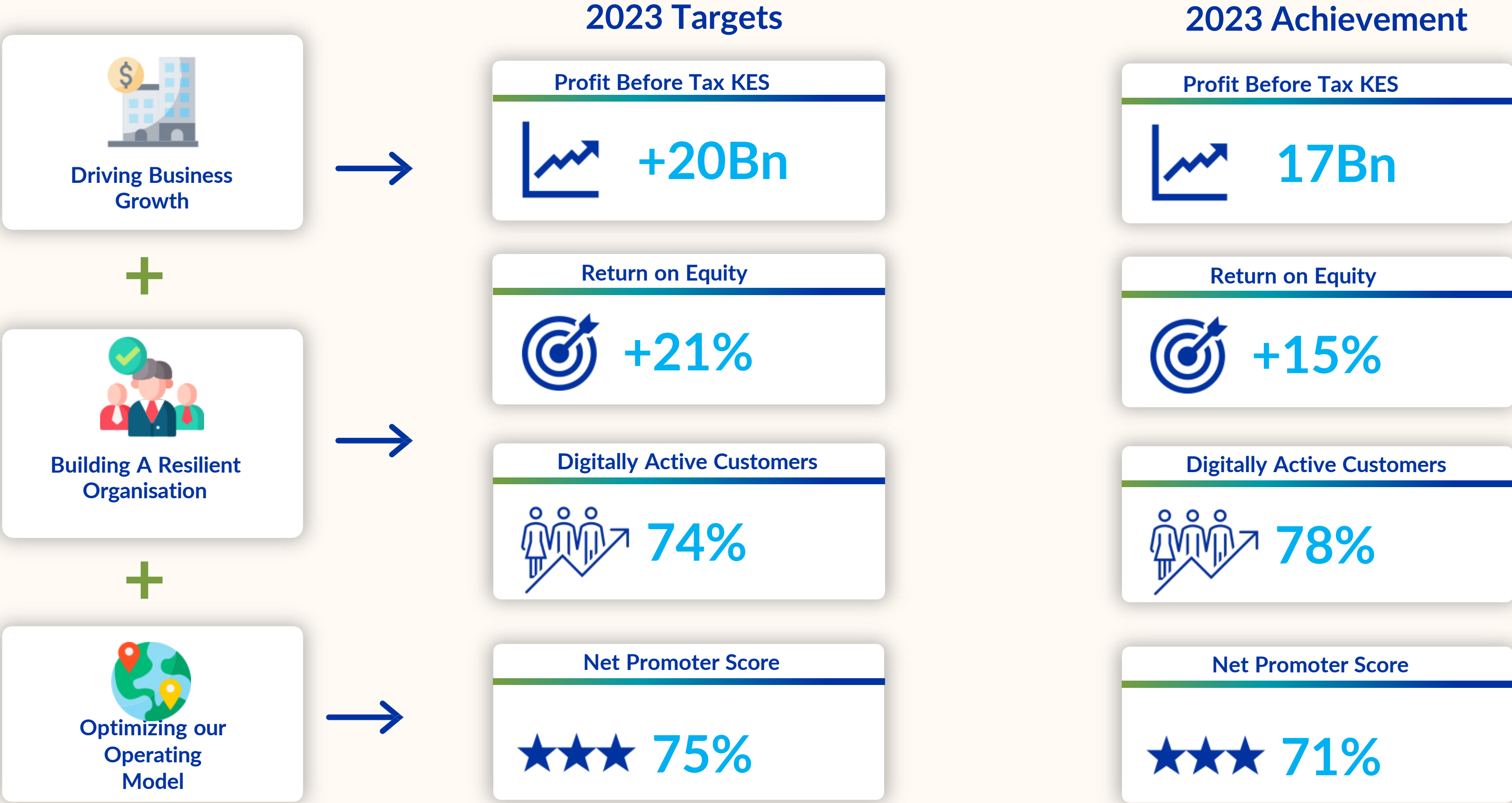
Mauritius has no regulatory limit, measured against internal threshold

Capital Adequacy Ratio



Total Capital to total risk weighted asset ratio











iMara 2.0 Scorecard

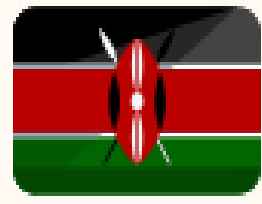




SUBSIDIARY PERFORMANCE HIGHLIGHTS

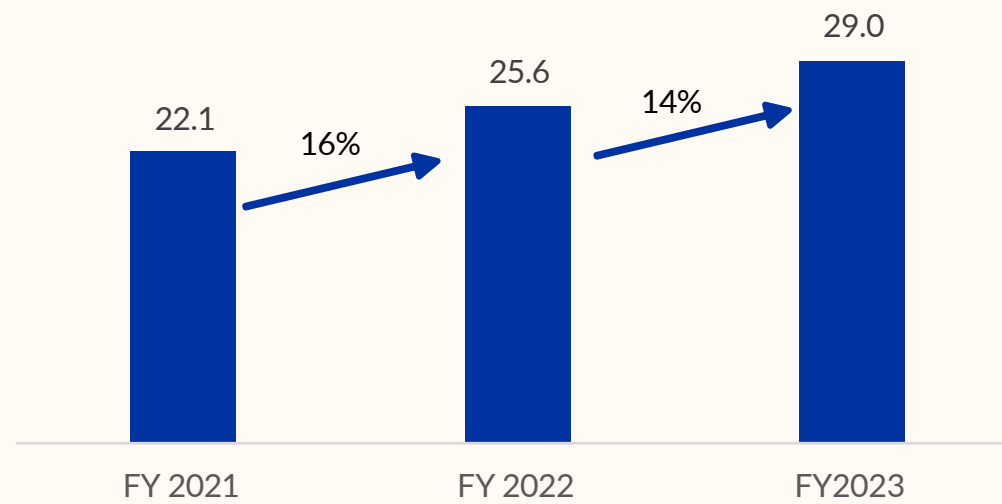
Recap: The macro-economic environment we have been operating in..

Country	Trend	Headwinds	Tailwinds	Impact on our Business
 Kenya		<ul style="list-style-type: none"> Higher interest rates/inflation Volatile currency Lower disposable incomes 	<ul style="list-style-type: none"> Economy remained resilient 	<ul style="list-style-type: none"> Impact on credit growth Higher cost of risk and NPLs Slowing our growth trajectory
 Tanzania		<ul style="list-style-type: none"> Economic growth was initially hampered from policy Higher NPLs 	<ul style="list-style-type: none"> Policy improvements Economic turnaround Stable currency, inflation and rates 	<ul style="list-style-type: none"> Positive impact on the subsidiary as we are seeing a turnaround
 Rwanda		<ul style="list-style-type: none"> Higher interest rates / inflation Currency volatility Political tensions 	<ul style="list-style-type: none"> Steady economic growth Financial inclusion continuing to deepen 	<ul style="list-style-type: none"> Continued growth momentum in our business
 Uganda		<ul style="list-style-type: none"> Political tension (within and with neighbours) Higher inflation / rates Lockdown during the pandemic 	<ul style="list-style-type: none"> Economy has remains stable despite headwinds 	<ul style="list-style-type: none"> Positive impact on our subsidiary as we continued to integrate the business into the Group
 Mauritius		<ul style="list-style-type: none"> Graylisting of the country in 2020 by FATF Impact of the pandemic Higher inflation 	<ul style="list-style-type: none"> Mauritius removed from the FATF gray listing-positive sentiment Economic turnaround since 2022 	<ul style="list-style-type: none"> Restructuring of the balance sheet has positively impacted the bank leading to a turnaround

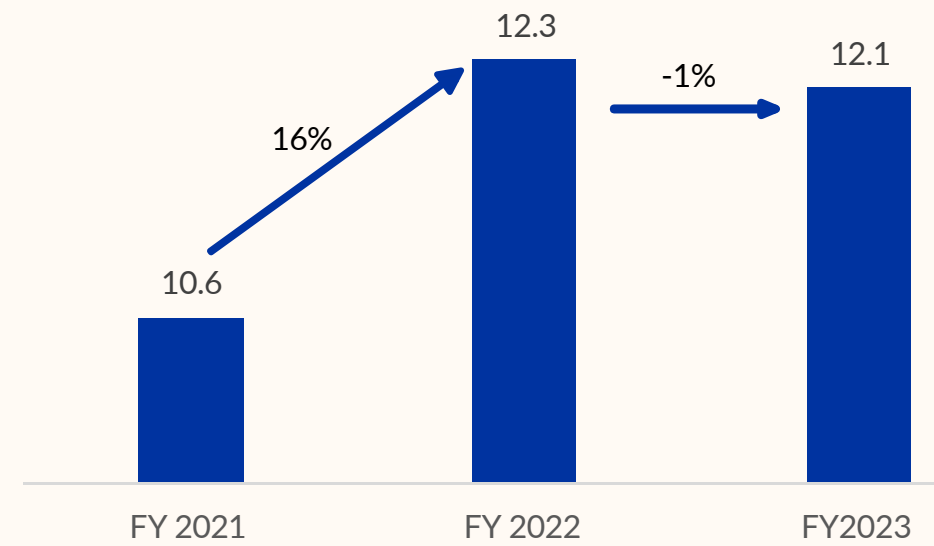


Kenya: 76% contribution to Profit Before Tax (70% to Total Assets)

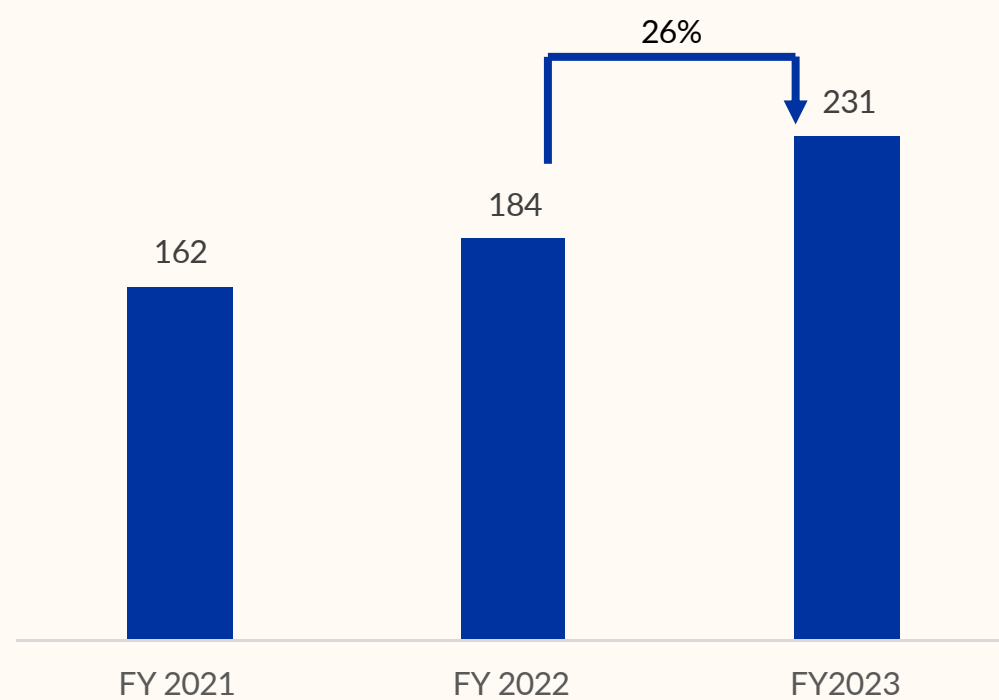
Total Operating Income (KES Bn)



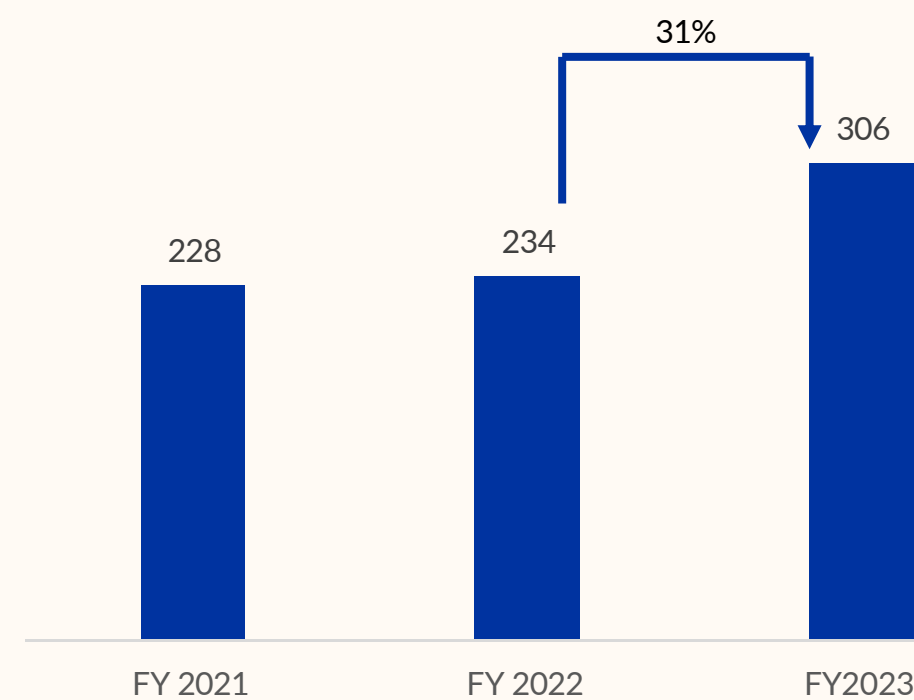
Profit Before Tax (KES Bn)



Net Loans & Advances (KES Bn)



Customer Deposits (KES Bn)



Key Ratios

Key Ratios	FY 2023	FY 2022	FY 2021
Cost to income ratio	40%	36%	39%
Cost of Risk	2.6%	2.3%	1.8%
Loan to Deposit Ratio	76%	79%	71%
Net NPA	5.1%	2.6%	2.9%
ROE	17%	18%	14%

- Operating income has increased by a CAGR of 16% over the last three years; In 2023, operating income was driven by a 19% increase in net interest income;
- Operating expenses grew by 26% year on year on the back of investments in platforms, marketing as we invest in the brand and staff complement to serve new segments efficiently;
- Lending and deposit growth remained robust despite the macro challenges; CASA ratio improved to 40% (2022:34%);



Kenya

Bank to M-PESA
Ni Sare Kabisa.

Download the I&M Bank App and instantly open your personal account

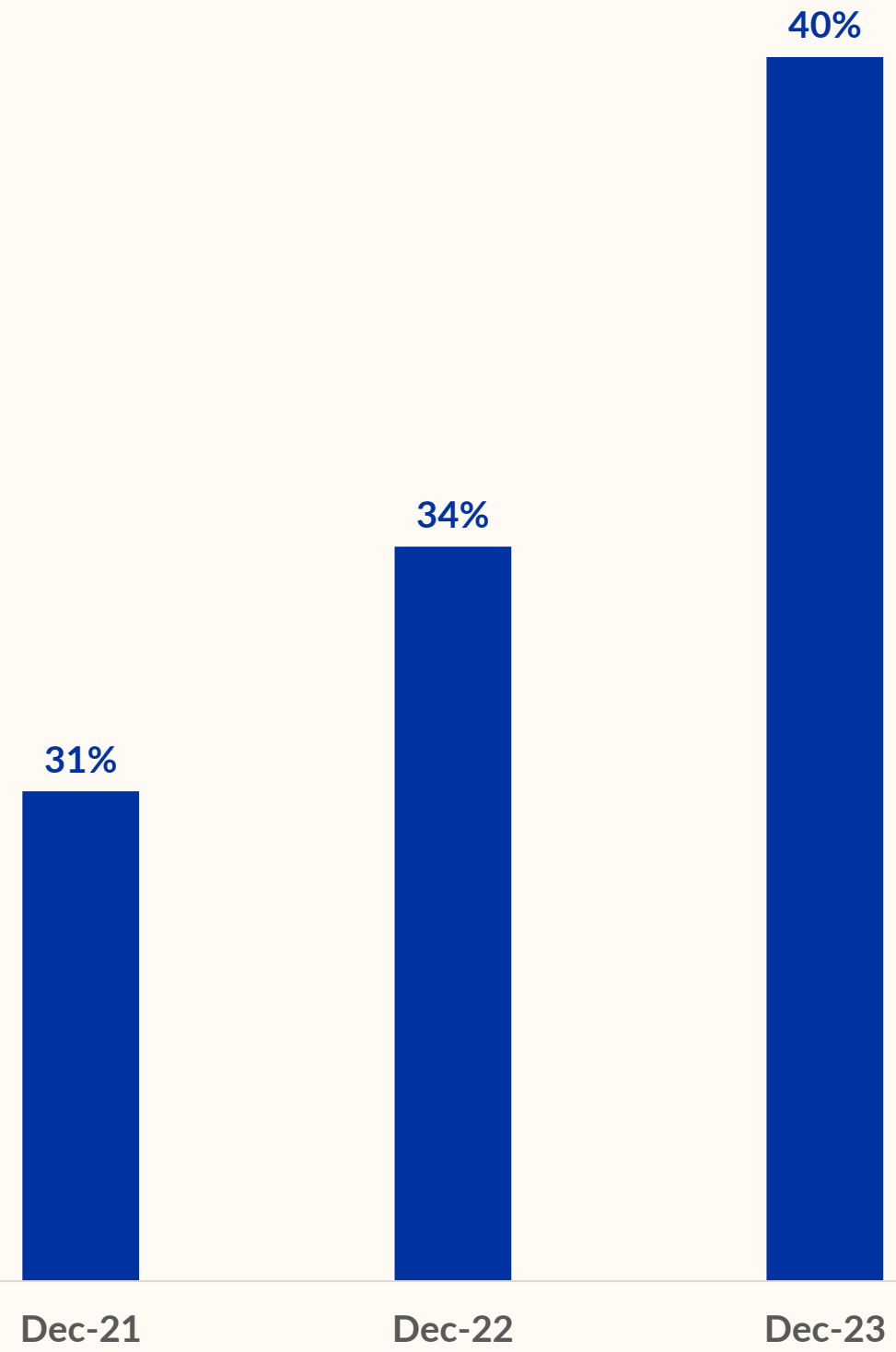
#NiSareKabisa

m-pesa airtel money

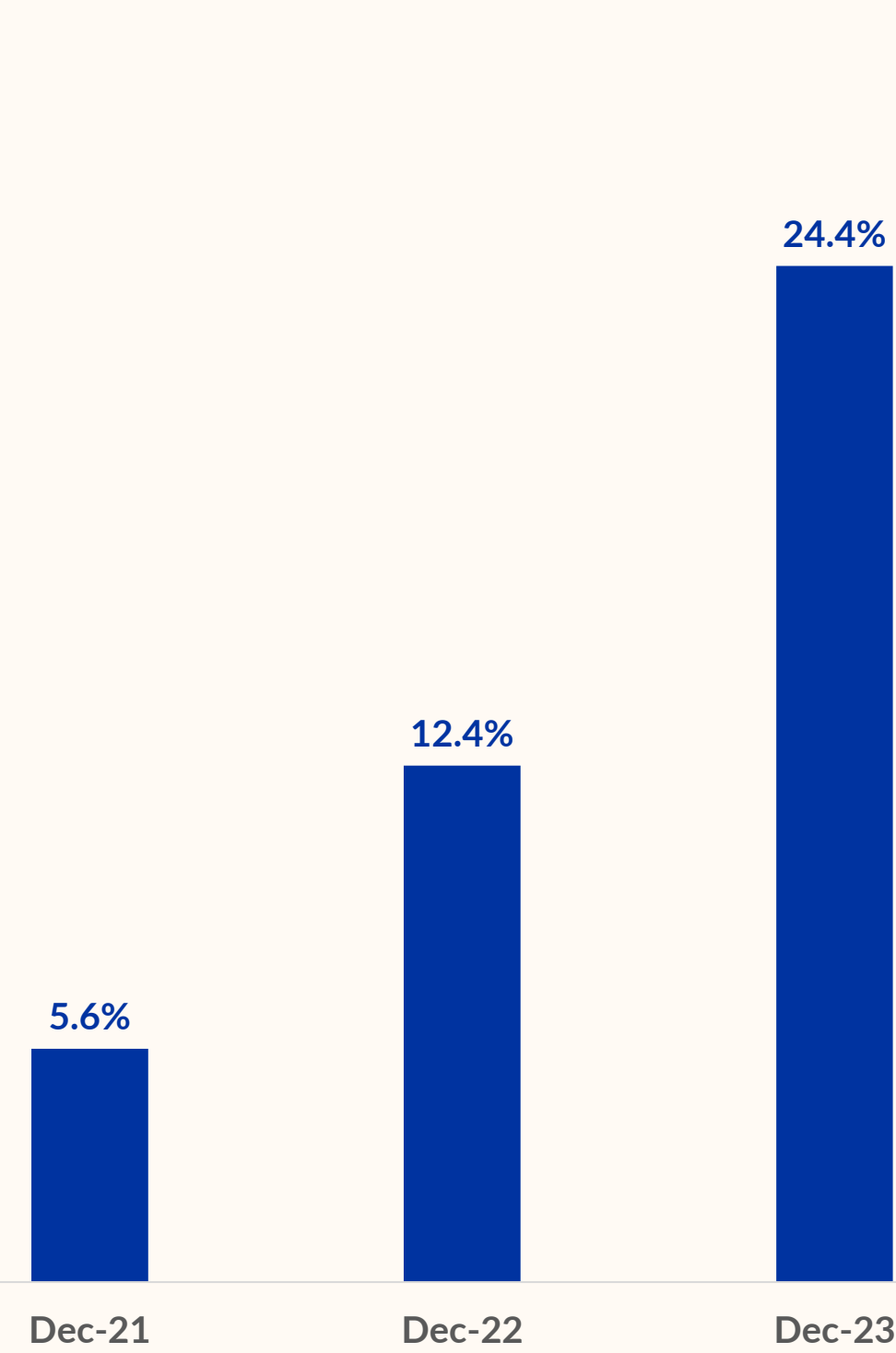
Ts & Cs Apply
www.imbankgroup.com

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

CASA ratio



% Revenue from New Business



GET KENYA'S

LAARGEST

Unsecured Personal Loan of up to **10M**

#I&MTunakujali

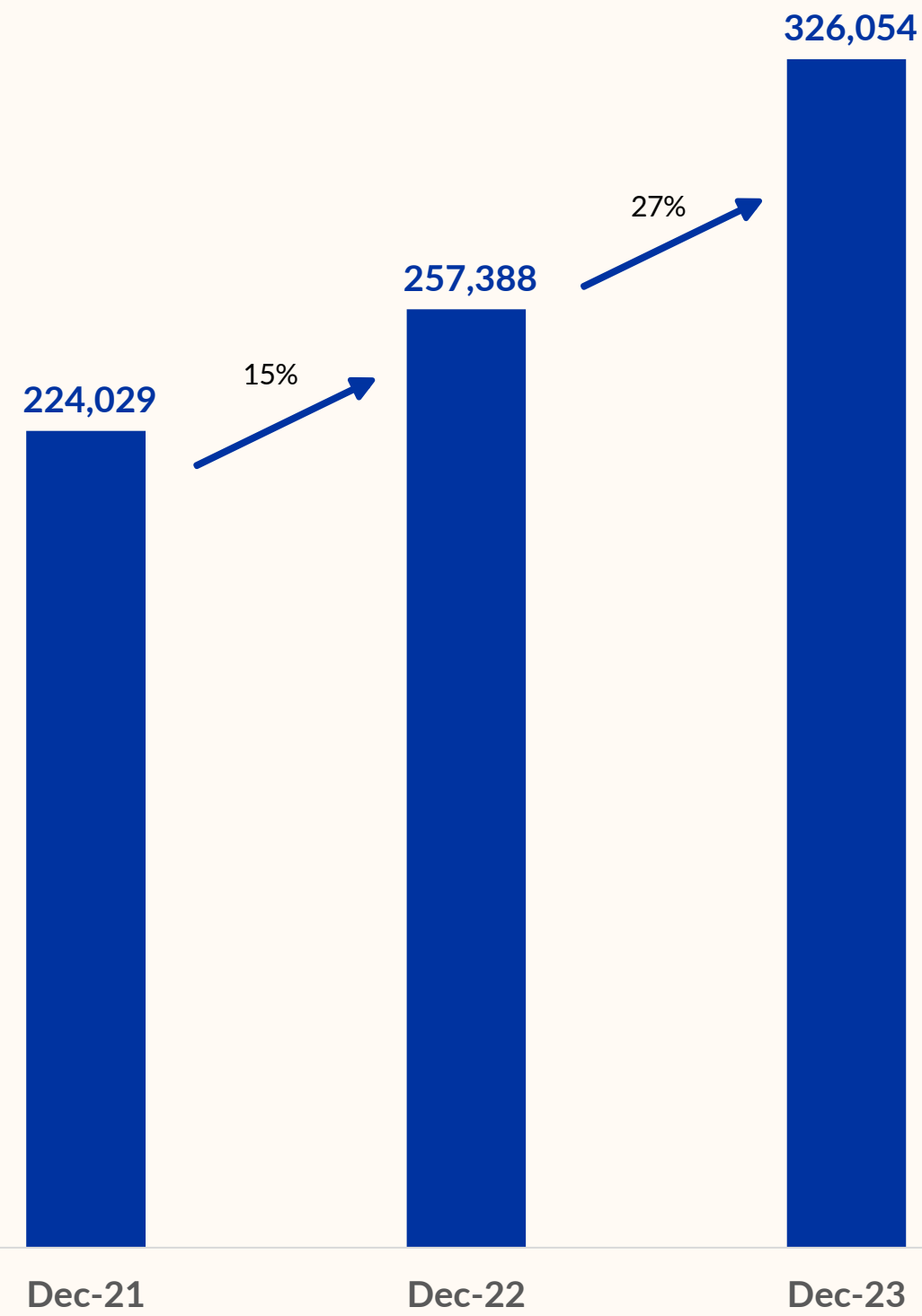
SWITCH TO I&M@Work TODAY 0719 088 000

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

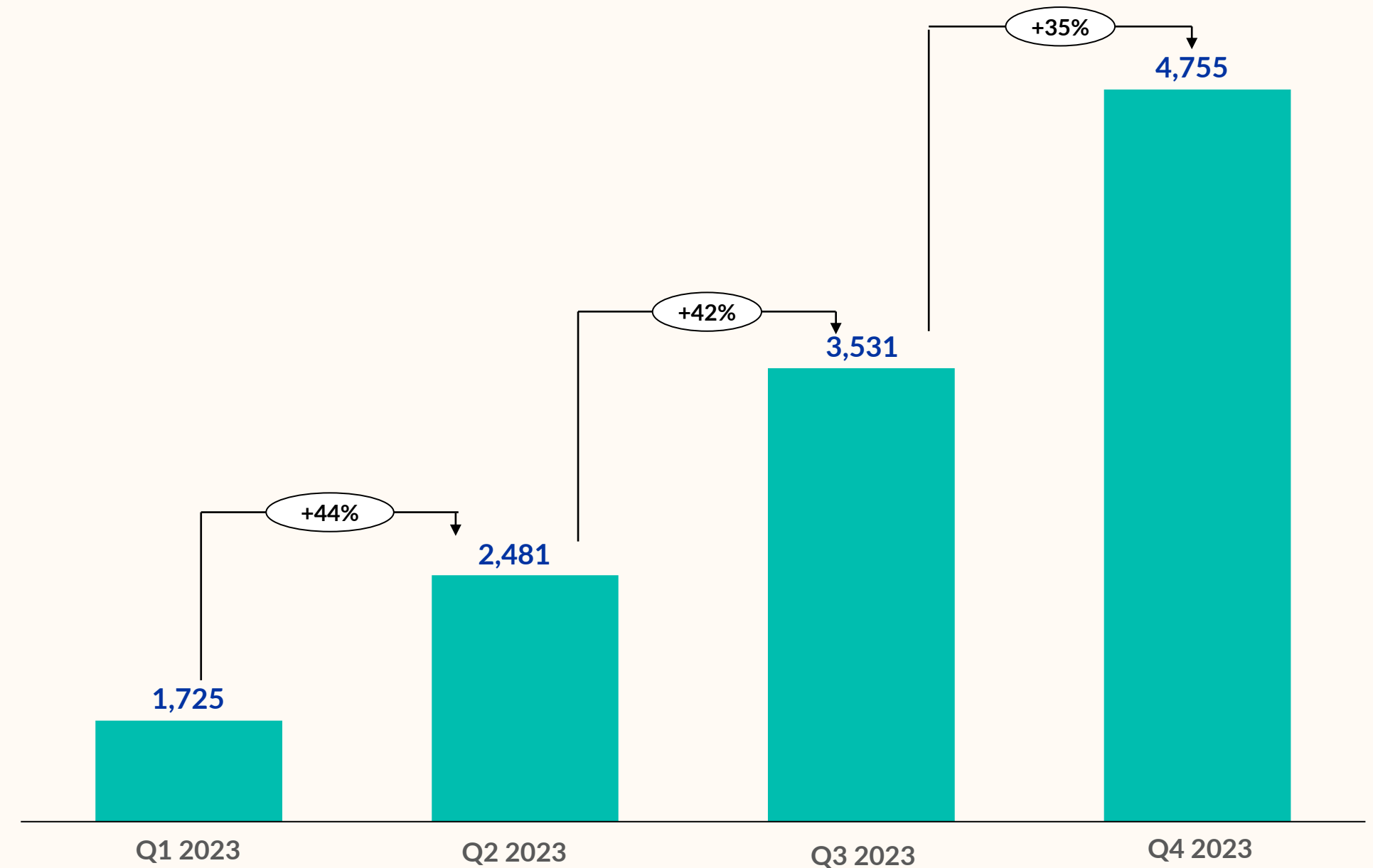
www.imbankgroup.com



Customer - Significant Growth Y-o-Y



Digital Transactions - Strong Accelerated Growth Q-o-Q ('000)

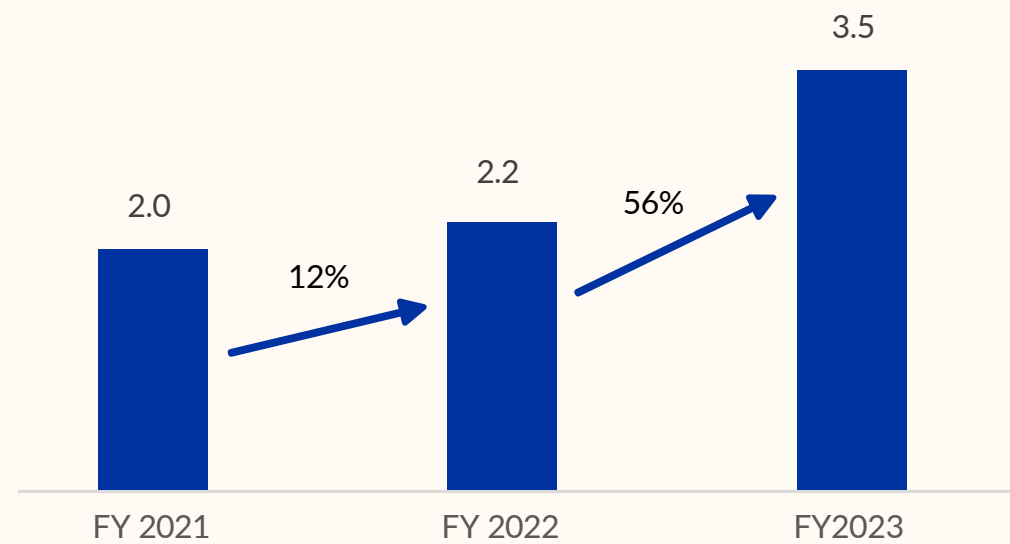


8 new branches opened with a plan to open 12 more branches taking the total to 20.

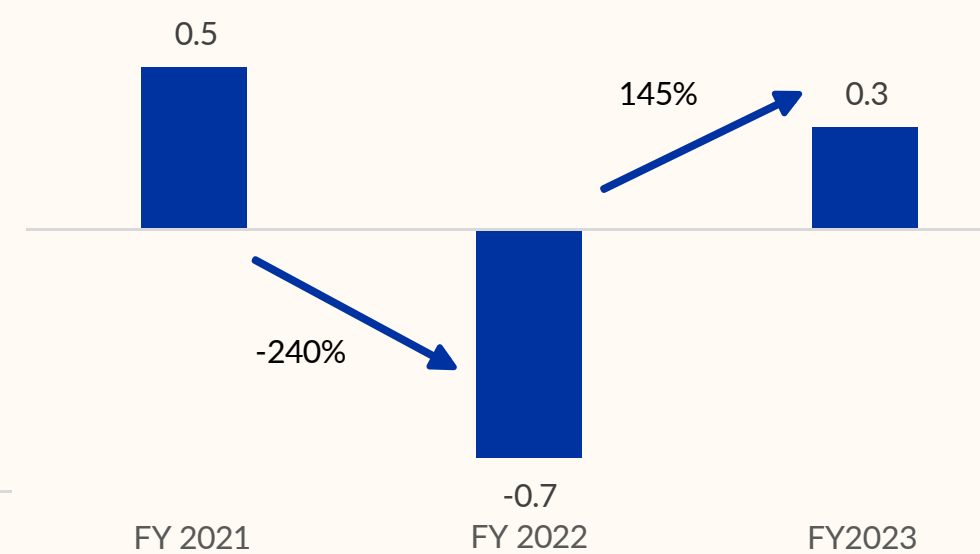


Tanzania: 2% contribution to Profit before Tax and 8% to Total Assets

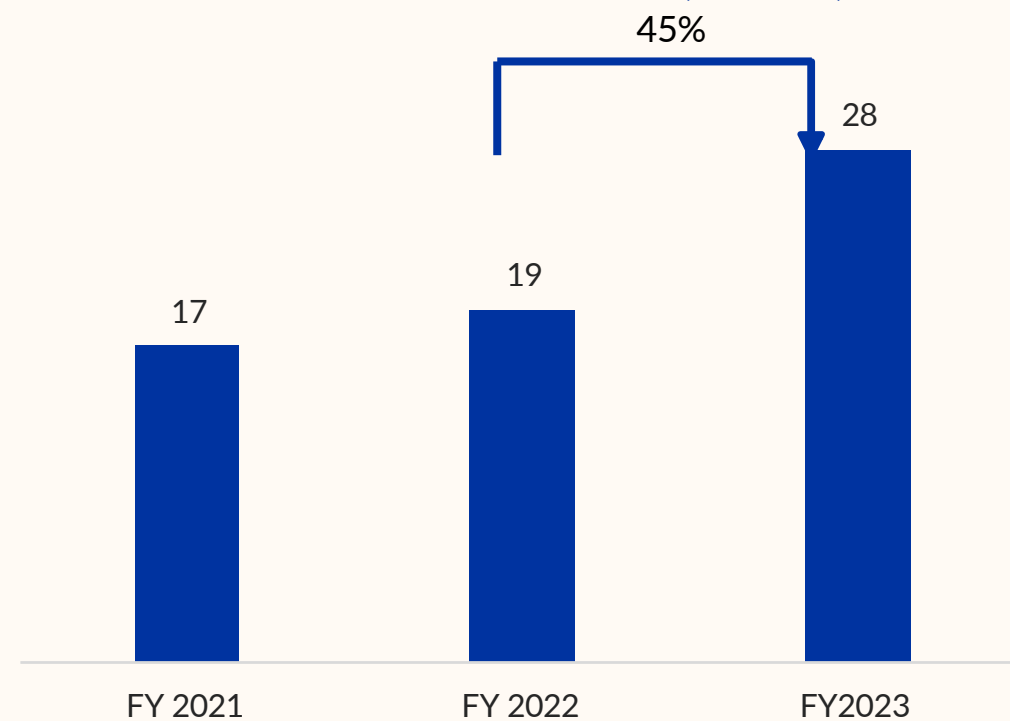
Total Operating Income (KES Bn)



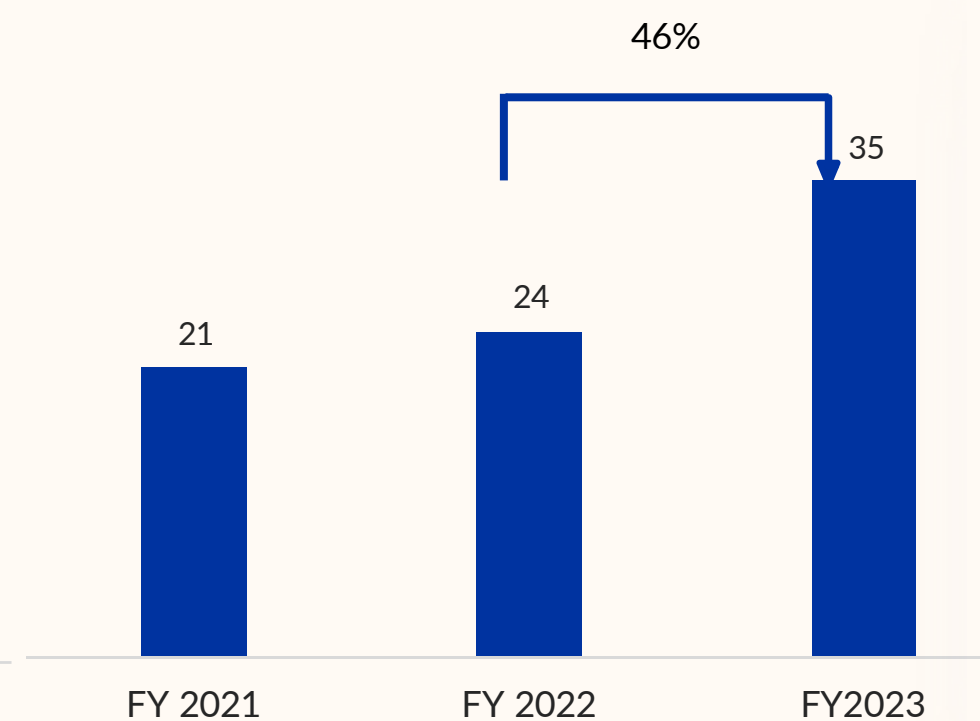
Profit Before Tax (KES Bn)



Net Loans & Advances (KES Bn)



Customer Deposits (KES Bn)



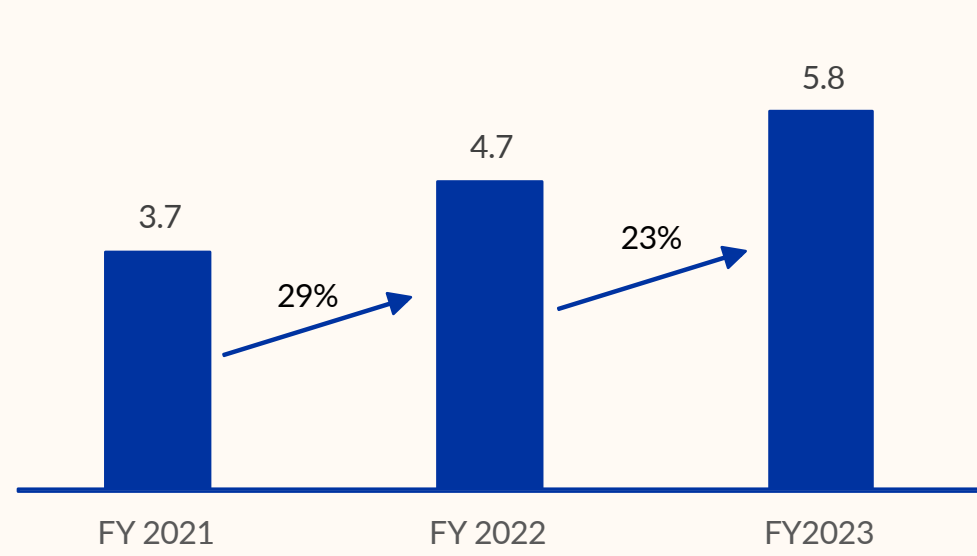
Key Ratios	FY 2023	FY 2022	FY 2021
Cost to income ratio	62%	73%	64%
Cost of Risk	5.4%	6.5%	1.2%
Loan to Deposit Ratio	84%	80%	81%
Net NPA	11%	11%	5.7%
ROE	4.8%	-10.9%	7.7%

- In 2023, the strong growth in operating income was underpinned by 68% growth in net interest income and 26% growth in non-funded income.
- The loan portfolio expanded on the back of improving economic environment.
- To support the loan growth, deposits also increased during the period; Low-cost deposits grew by 38% during the year with CASA ratio at 36% (2022: 36%)
- Capital Adequacy and Liquidity Ratios at acceptable levels

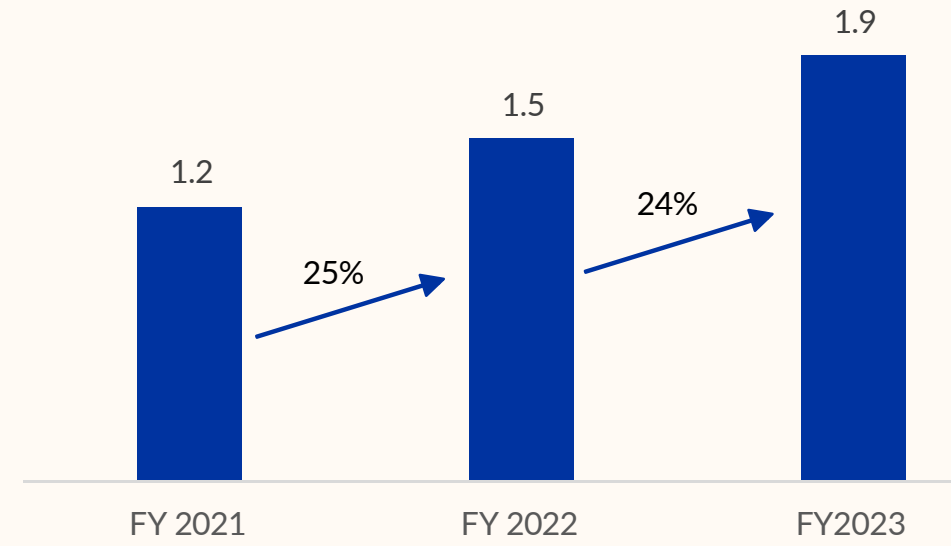


Rwanda: 12% contribution to Profit Before Tax and 15% to Total Assets

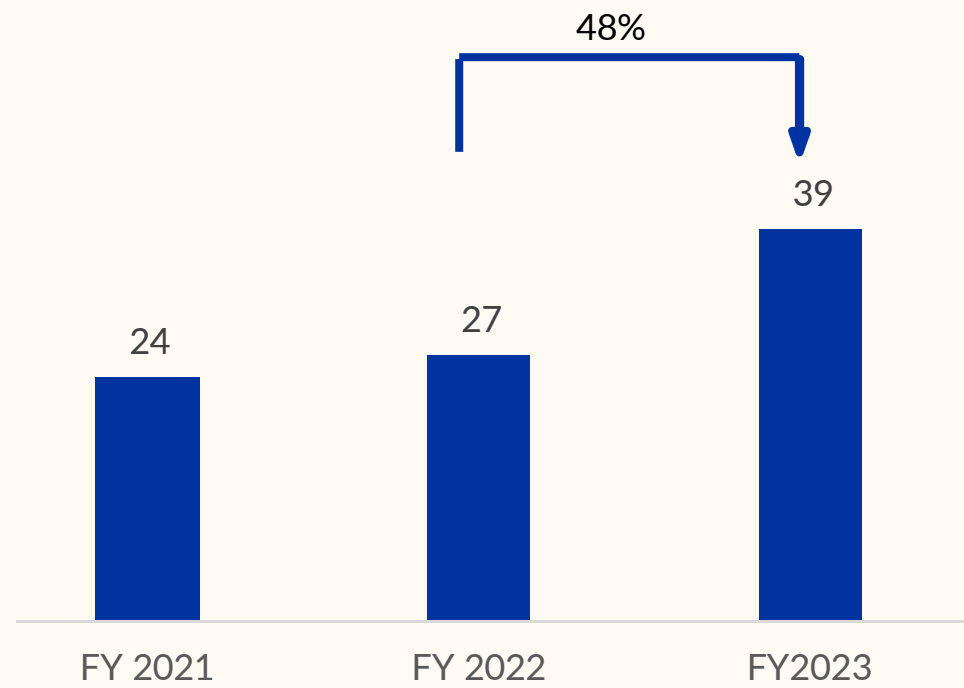
Total Operating Income (KES Bn)



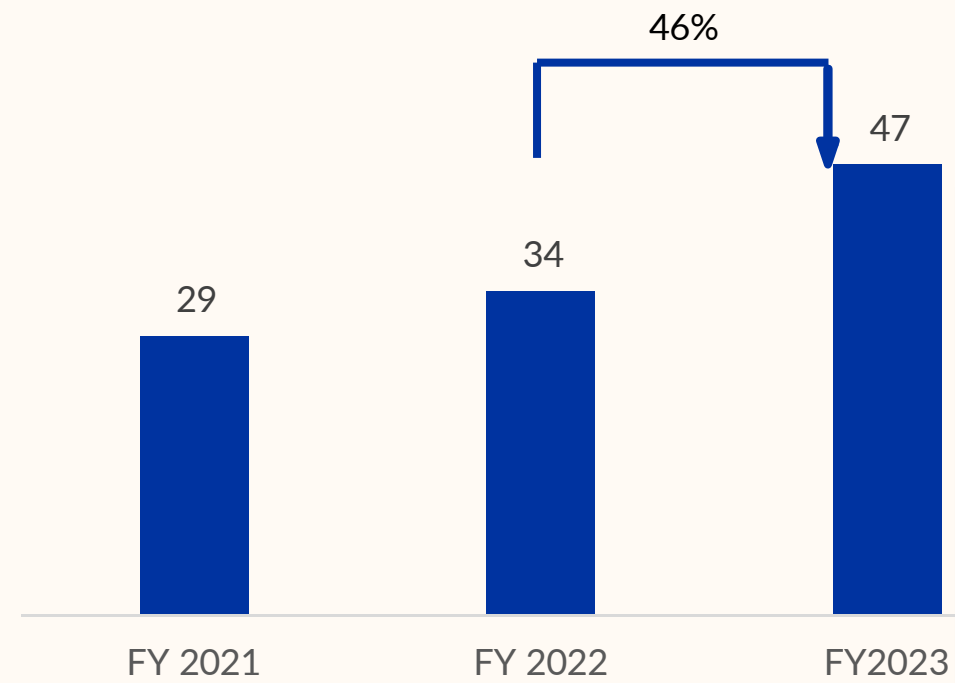
Profit Before Tax (KES Bn)



Net Loans & Advances (KES Bn)



Customer Deposits (KES Bn)



Key Ratios

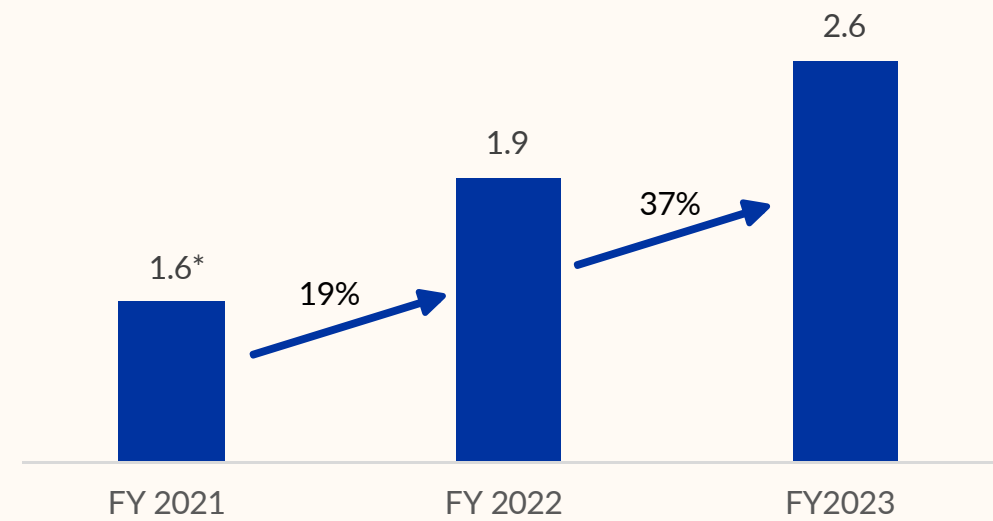
Key Ratios	FY 2023	FY 2022	FY 2021
Cost to income ratio	62%	60%	62%
Cost of Risk	1.4%	1.4%	0.7%
Loan to Deposit Ratio	83%	79%	84%
Net NPA	2.0%	1.6%	1.1%
ROE	14%	14%	16%

- Operating income has grown at a CAGR of 27% over the last 3 years; The 2023 growth was driven by 18% increase in net interest income and 30% increase in non funded income
- Operating expenses increased by 26% year on year due to the increase in IT expenses, and the Mastercard provisions;
- Loan growth increased by 48% year on year on the back of demand from all segments;
- Focus on deposit growth to support the expansion of the loan portfolio; CASA ratio stood at 90% (2022:83%);
- Capital Adequacy and liquidity ratio remain at healthy levels above regulatory requirement;



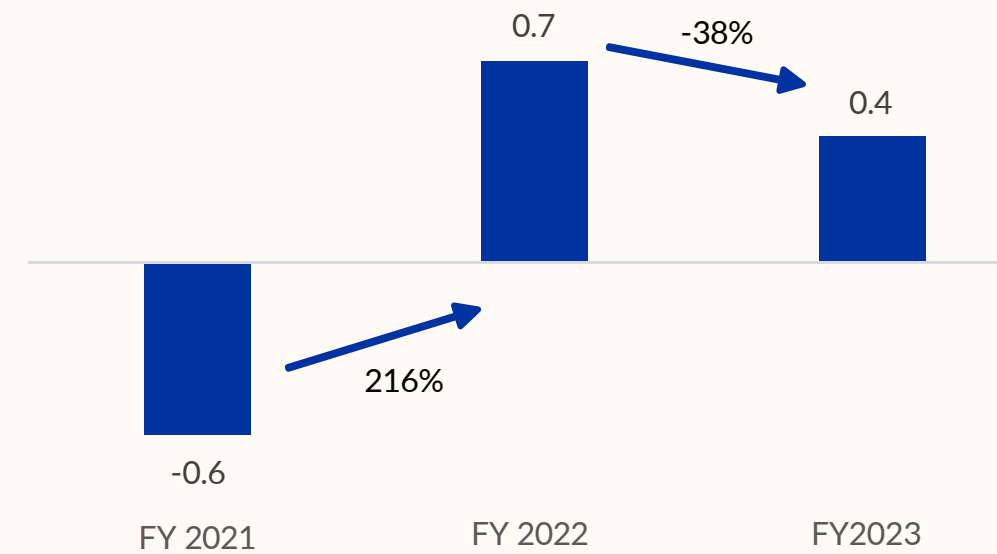
Uganda: 3% contribution to Profit Before Tax and 7% of Total Assets

Total Operating Income (KES Bn)

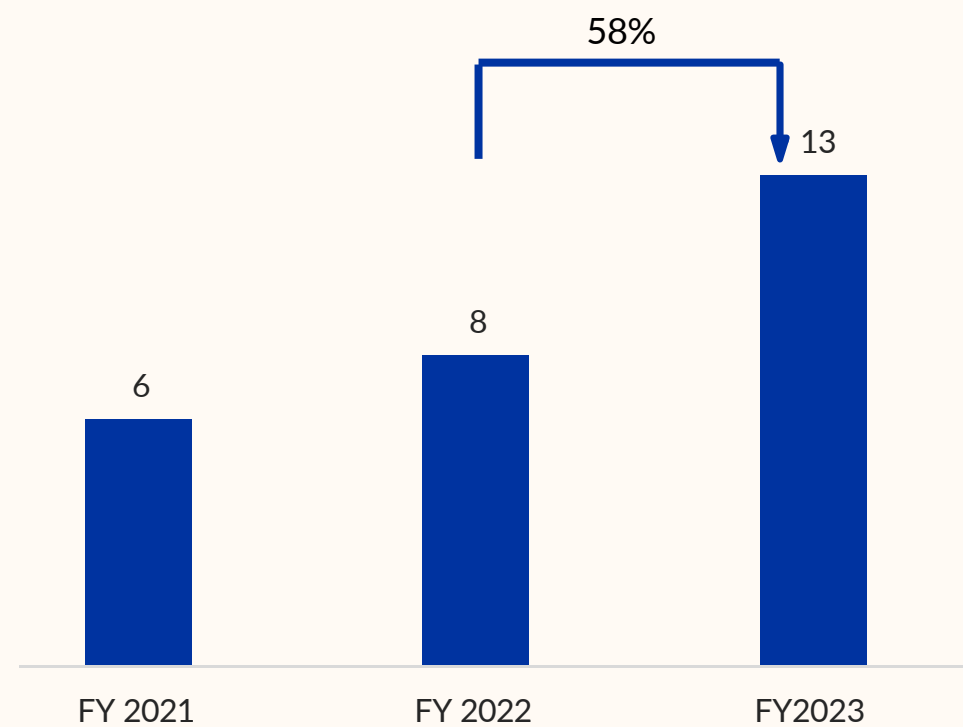


*2021 Excludes one off sale

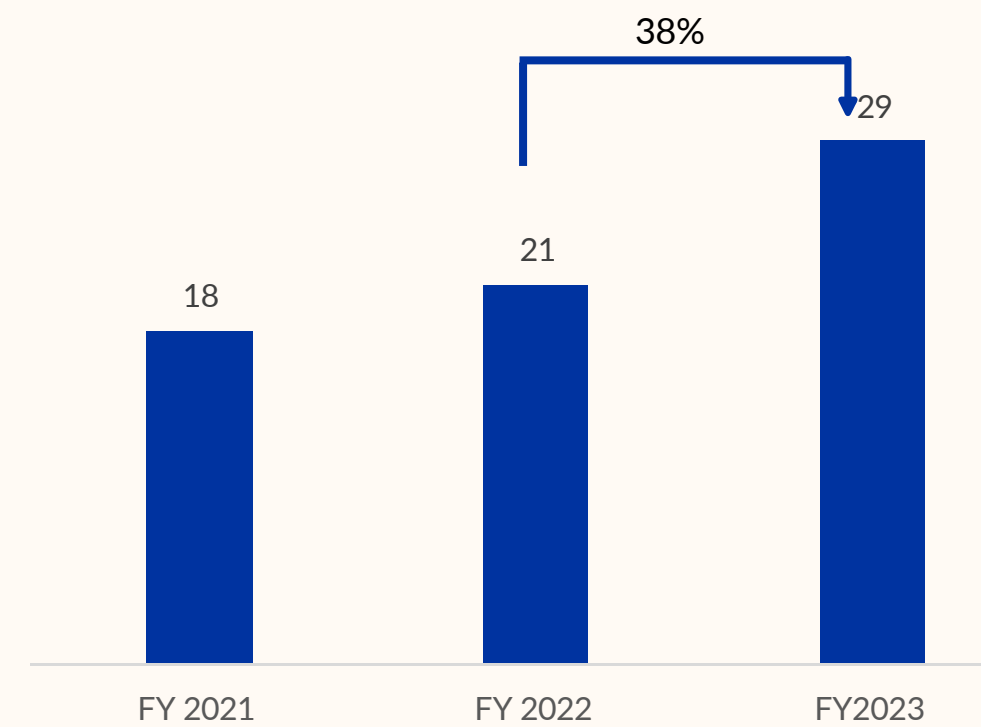
Profit Before Tax (KES Bn)



Net Loans & Advances (KES Bn)



Customer Deposits (KES Bn)



Key Ratios

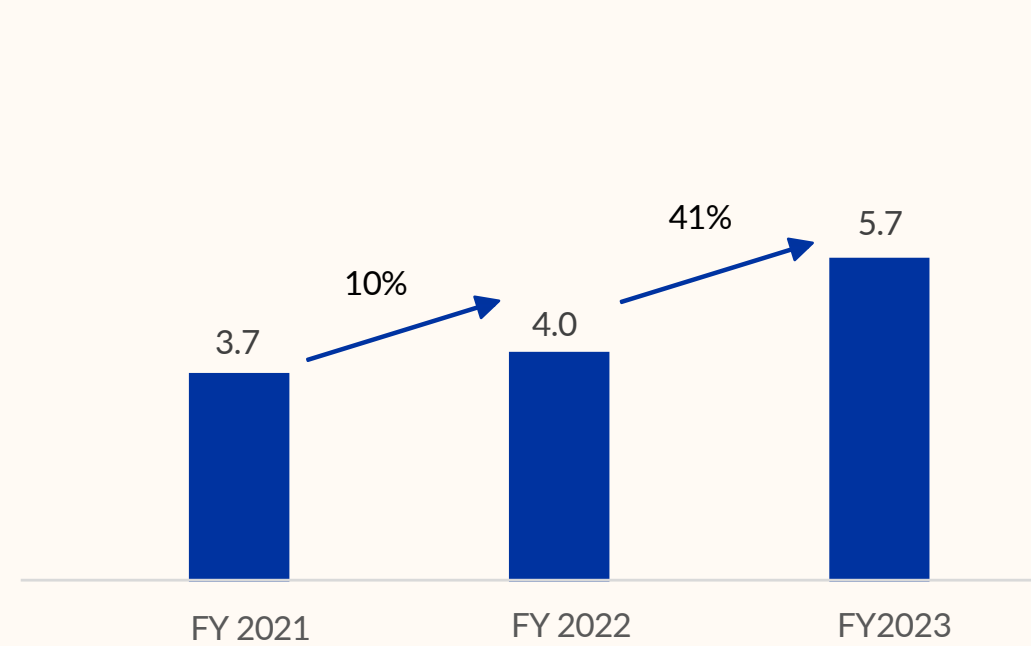
Key Ratios	FY 2023	FY 2022	FY 2021
Cost to income ratio	80%	90%	100%
Cost of Risk	0.8%	-7.0%	0.0%
Loan to Deposit Ratio	48%	38%	34%
Net NPA	3.8%	1.9%	0.1%
ROE	6.8%	7.3%	-35.3%

- 2023 growth boosted by increase in net interest income growth of 52% and non-funded income growth of 19% y/y.
- Operating Expenses grew by 26% year on year on the back of investments in platforms, upgrade of the core banking system and alignment of staff costs to Group.
- Loan loss provisions also increased during the year, resulting in a slightly lower PBT over the previous year;
- IMU continued making strides in growing the balance sheet; CASA ratio stood at 64% (2022: 75%); NPL higher in line with loan growth;

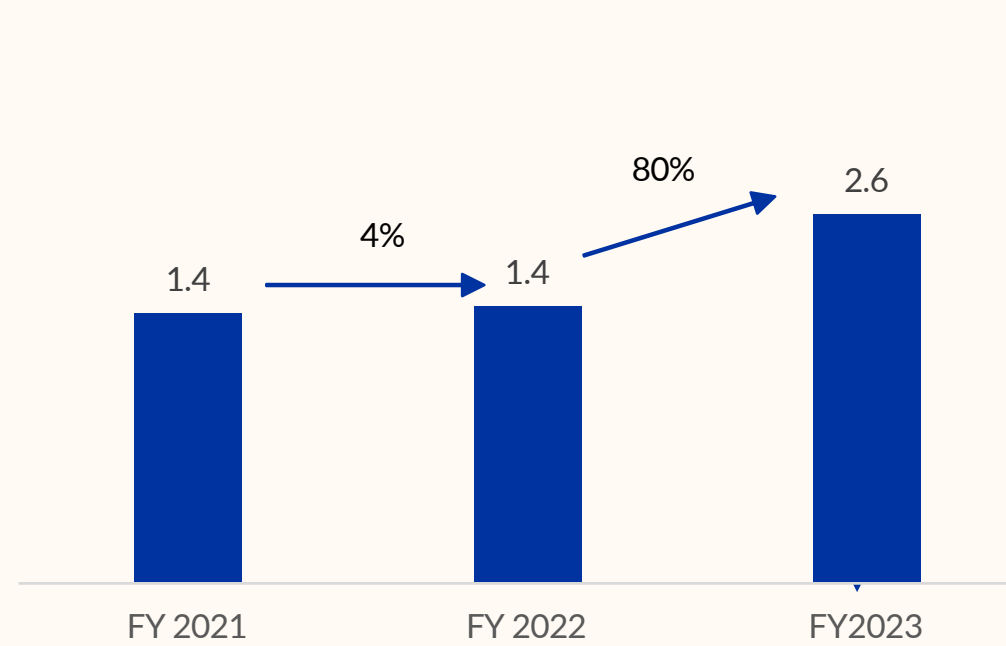


Mauritius: 8% contribution to Profit before Tax

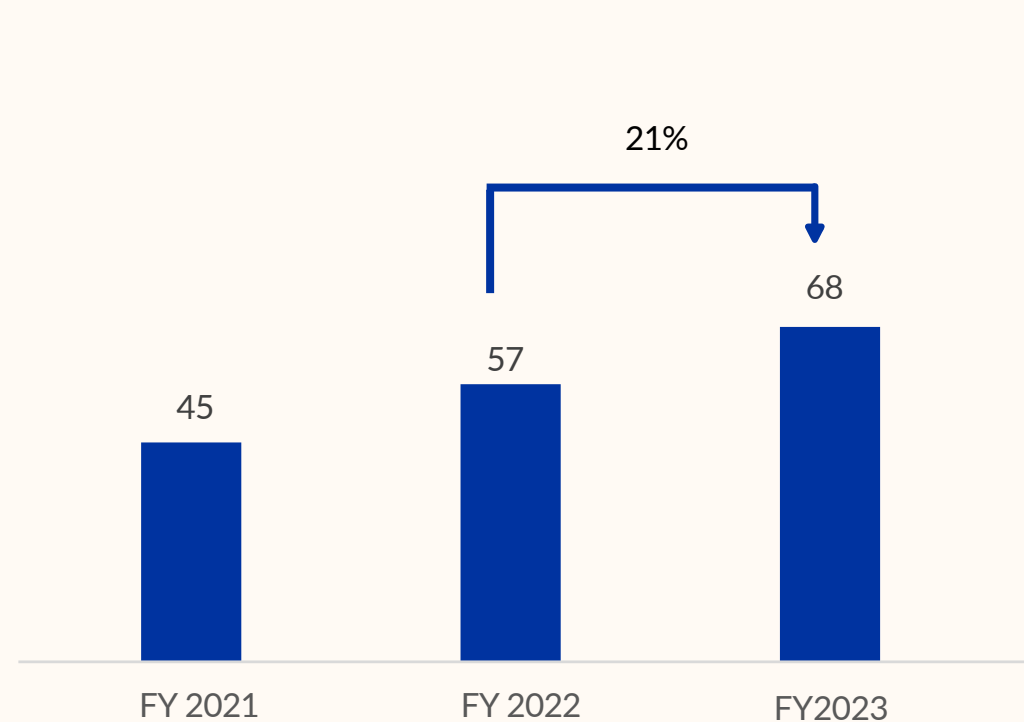
Total Operating Income (Kshs Bn)



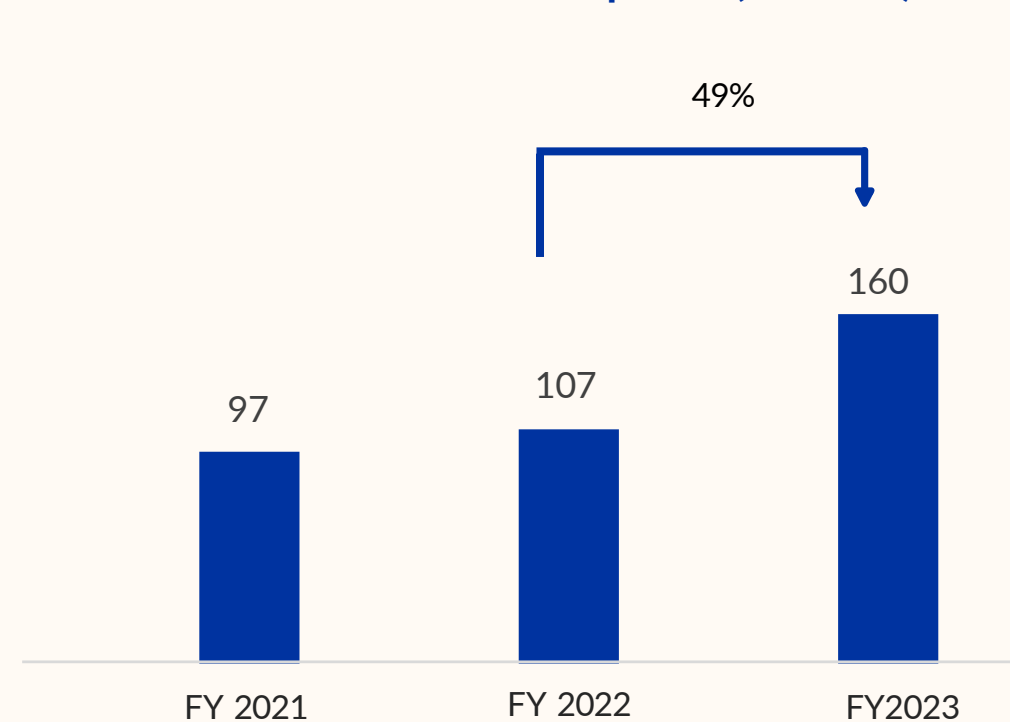
Profit Before Tax (Kshs Bn)



Net Loans & Advances (Kshs Bn)



Customer Deposits (Kshs Bn)



Key Ratios	FY 2023	FY 2022	FY 2021
Cost to income ratio	62%	67%	66%
Cost of Risk	-0.7%	-0.2%	-0.4%
Loan to Deposit Ratio	43%	53%	46%
Net NPA	2.3%	0.3%	0.6%
ROE	20%	14%	11%

- Operating income grew by 16% over the last 3 years following challenges during COVID-19 period; 2023 saw operating income underpinned by net interest income growth of 52% year on year;
- Operating Expenses grew by 31% year on year on the back of higher staff costs and amortization of transformation related projects;
- Profit before tax increased by 80% on the back of faster growth income and recoveries on the loan book;
- Balance sheet continues to expand as the economy maintains positive outlook;

ROE and ROA both showing positive upward trajectory at 10% and xx% respectively.



OUR NEW HORIZON
iMara 3.0

Our Strategic Journey to Date

iMara: Build a stable foundation (2016-2020)

Priorities

- Re-platforming
- Digital & system enhancements
- Group Operating Model

Key Successes:

- Corporate segment dominance
- IMKE - >85% of Group Profit Before Tax
- Cost to income ratio \geq 45%

iMara 2.0: Invest in diversification (2021-2023)

Priorities

- Value proposition enhancements
- Enhanced share of wallet
- Sector diversification
- Digitization & Optimization

Key Successes:

- Corporate: Retail 50:50
- IMKE 2023: 76% of Group Profit before Tax
- Cost to income ratio: 48%

iMara 3.0: Scaling new business (2024-2026)

Priorities

- Accelerating growth in priority segments
- Beyond Profits

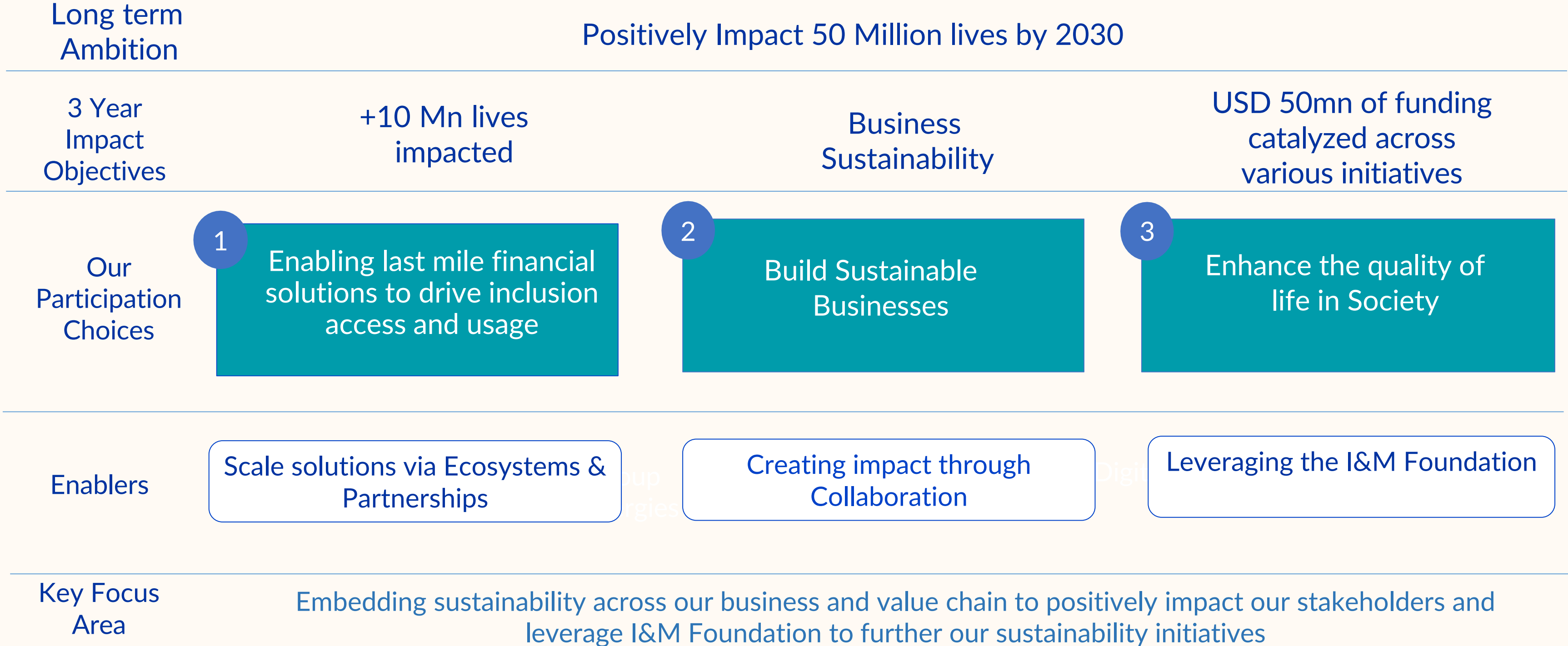
Key Successes:

- >1 million Customers
- Impact >10 million lives
- Cost to Income ratio: \leq 45%

Building on our Strategic Achievements via iMara 3.0 - (2024-2026)



Our Sustainability Action Plan



iMara 3.0 - Our North Star



Develop Leadership in our core Segments (Corporate & Commercial)




Build Relevance in Emerging Customer Segments (Retail & SMEs)



Become a leader in Ecosystems



Digitally Active Customers



+85%

Net Promoter Score




+70%



Grow to **>1** Million Customers



Best Bank for Employee Experience



Impact **>10** Million Lives



SUMMARY

Group Summary Highlights

Profit Before Tax (KES)

16.7bn

+11% ↑

Total Income (KES)

42.7bn

+20% ↑

Cost of Risk

2.5%

Net Loans & Advances (KES)

311bn

+30% ↑

Customer Deposits (KES)

417bn

+33% ↑

Return on Equity

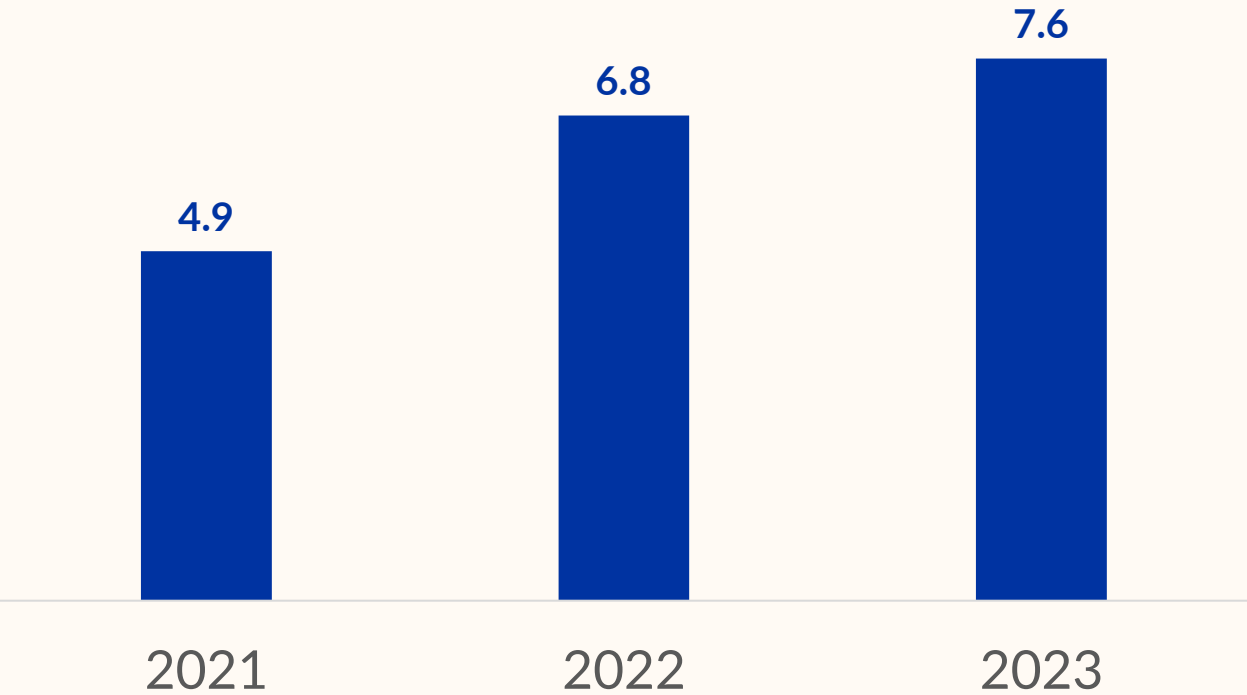
15%

Absolute 0.1%

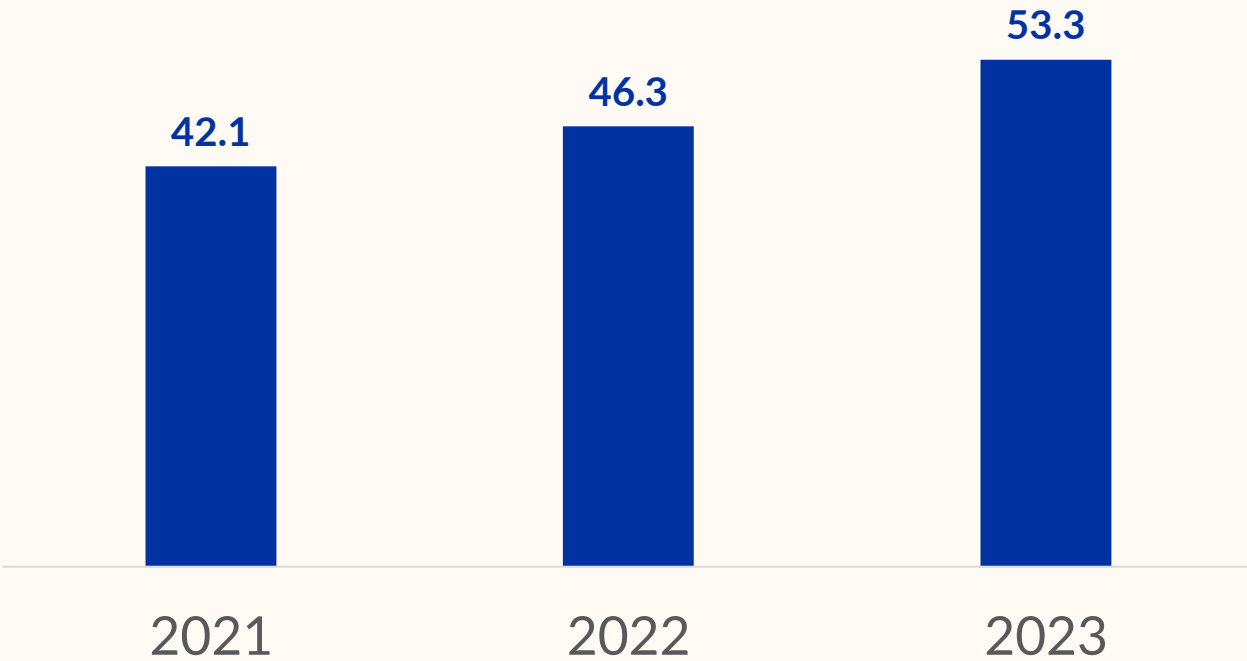
14%

Financial Metrics

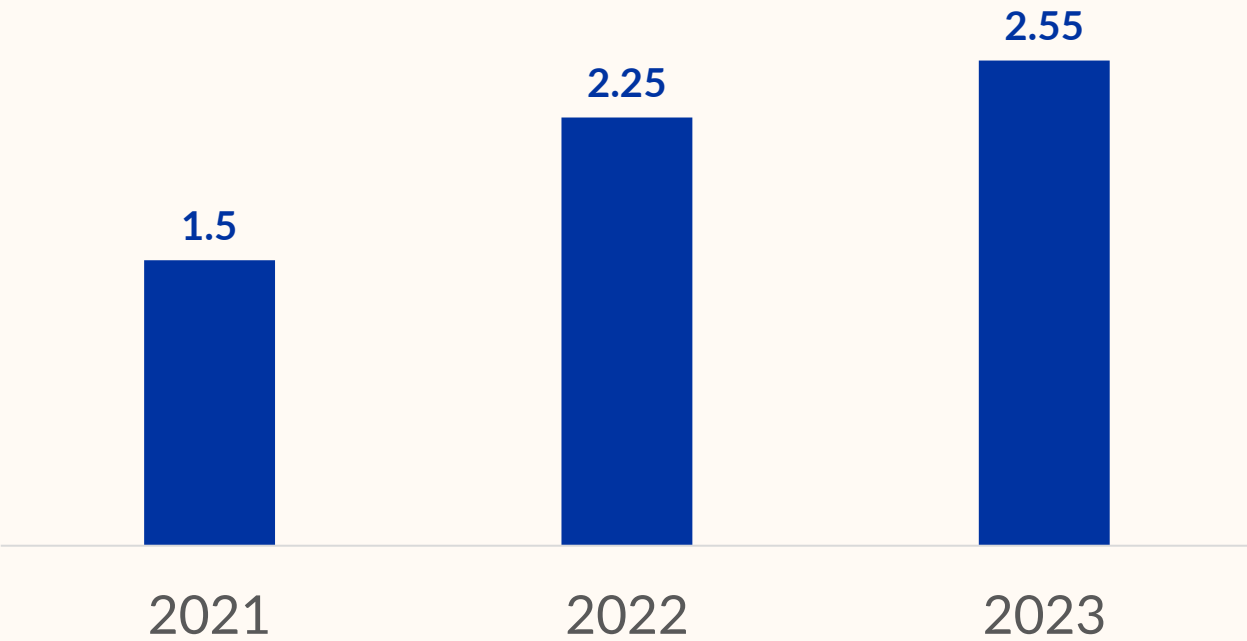
Earning Per Share KES



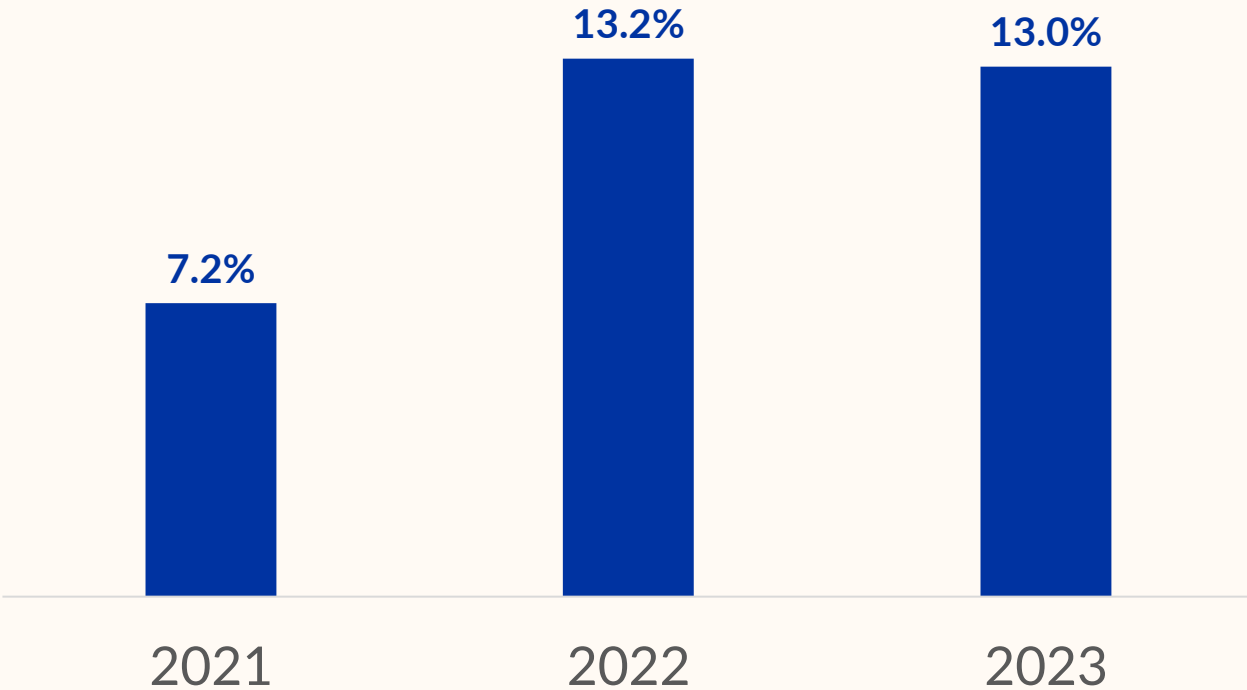
Book Value Per Share (KES)



Dividend Per Share (KES)



Dividend Yield



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

Merci Webale Murakoze Asante

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