

i&M | Group

Corporate Profile 2024



We are on your side

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Overview of I&M Group Plc

I&M Group has a long-standing presence in the Kenyan market with presence in banking, insurance and real estate. Incorporated on 16th August 1950 it is one of the oldest companies to list on the NSE. The Group offers a full range of banking and financial services covering corporate, business and personal banking, wealth management, bancassurance and advisory services with presence spanning across 5 countries in Kenya, Uganda, Tanzania, Rwanda and Mauritius.

I&M Group Plc is regulated by the Central Bank of Kenya, Capital Markets Authority of Kenya and the Nairobi Securities Exchange.



**94
Branches**



**130
ATMs**



**Over 600k
Customers**



**Over 2.9k
Staff**



**Over 4.8k
Shareholders**



What Drive Us

I&M Group PLC

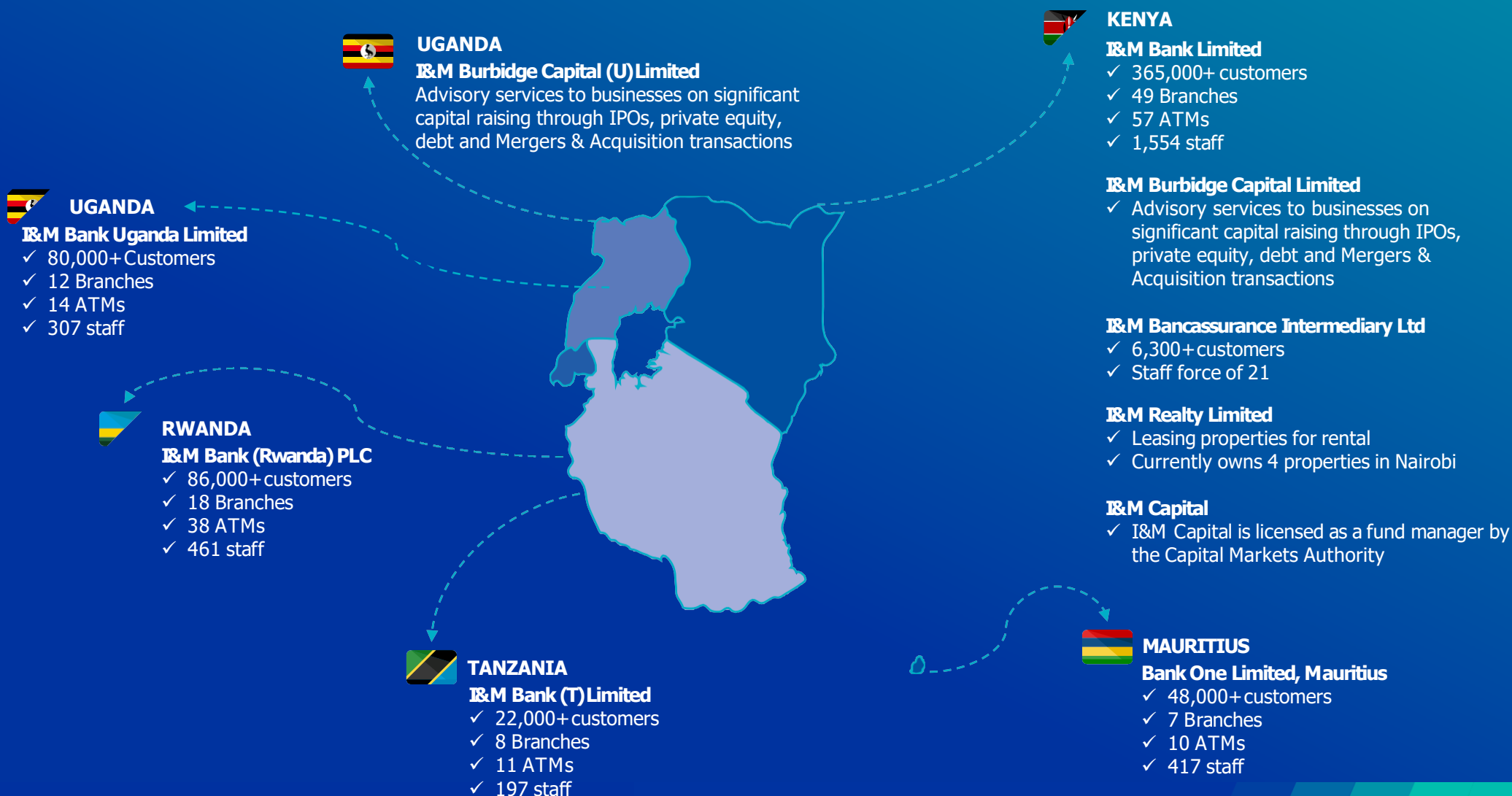
What Drive Us

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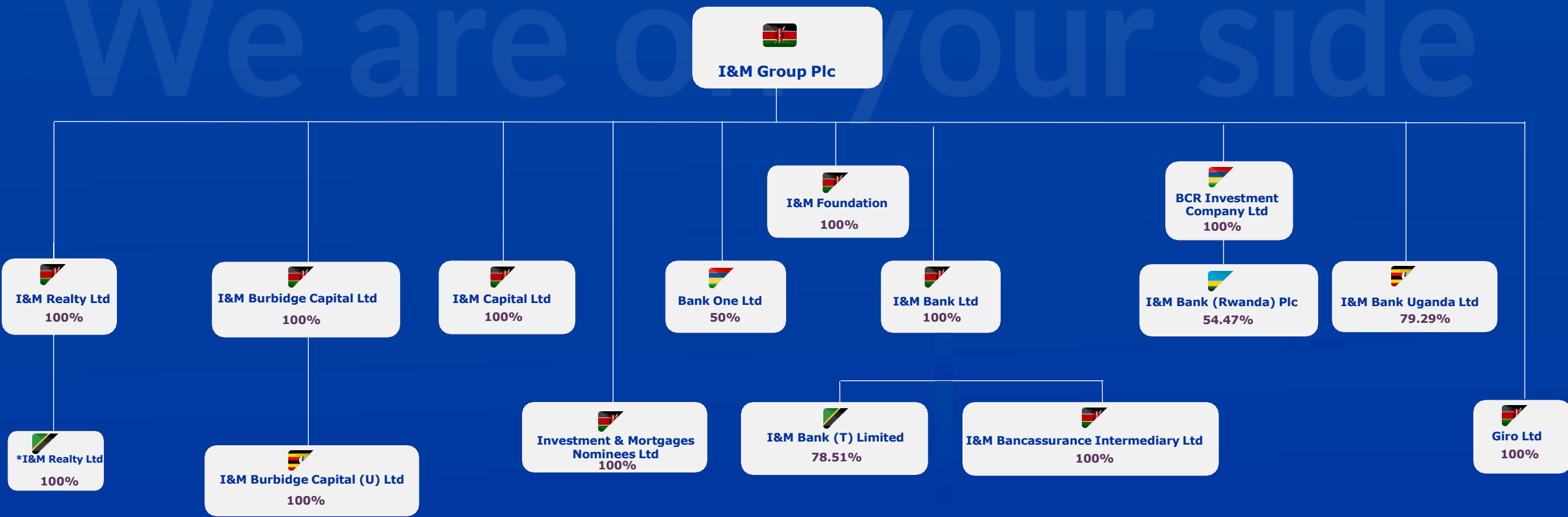


Our Geographical Footprint



Group Structure

We are on your side



- Kenya
- Tanzania
- Rwanda
- Mauritius
- Uganda

I&M Group Plc is listed on the Nairobi Securities Exchange (NSE) and
I&M Bank (Rwanda) Plc is listed on the Rwanda Stock Exchange Limited (RSE)

✓ 417 staff

*I&M Realty TZ – information

Subsidiary Briefs

I&M Bank Limited

I&M Bank, I&M Holding's flagship entity, was incorporated in the Republic of Kenya on 14th May 1974 under the name Investments & Mortgages Limited. It was then formally registered as a Financial Institution under Banking Act in 1980 and grew into a full-fledged commercial bank that was licensed by the Central Bank of Kenya in 1996, upon which the Bank changed its name to Investments & Mortgages Bank Limited on 2nd April 1996. The Bank adopted the name I&M Bank Limited on 25th September 2008. The Bank offers a wide range of commercial banking and financial products and services, and prides itself on introducing innovative products and services based on the needs of its customers.

I&M Capital Ltd

I&M Capital is licensed as a fund manager by the Capital Markets Authority. I&M Capital was incorporated on November 12, 1963 under the name Unga (TMH) Limited. It later changed its name to Kenstock Limited on June 12, 1975. Following the reverse takeover of CTL, Kenstock became a wholly owned subsidiary of IMHL and changed its name to I&M Capital on July 21, 2015. It was licensed as a Fund Manager by the Capital Markets Authority on June 24, 2015.

I&M Realty Ltd

The company was incorporated on 30th October 2014 as a limited liability company in Kenya under the Companies Act and commenced operations in November 2015. It is the real estate holding company of I&M Group. The principal activity of the company is to lease its properties for rental income.

Youjays Insurance Brokers Ltd

Youjays Insurance Brokers ('YIB') is a private limited company incorporated in Kenya to carry on the business of an insurance broker and is licenced and regulated by the Insurance Regulatory Authority of Kenya. The Company was acquired in 2018 by IMIAL a wholly owned subsidiary of I&M Bank.

I&M Bancassurance Intermediary Ltd

I&M Insurance Agency Limited ('IMIAL') was incorporated on 23 July 2014 as a limited liability company in Kenya under the Companies Act and commenced operations on 1 August 2014. The company is regulated by Insurance Regulatory Authority under the Insurance Act (Cap 487) of the Laws of Kenya. The core business of the company is provision of insurance agency services and offers a wide range of insurance products and insurance advisory services in partnership with leading insurance companies in the market.

Giro Limited

Giro Limited, formerly Giro Commercial Bank Limited a full-fledged commercial bank licensed by the CBK, and was incorporated on 18 December 1992 and commenced operations in 1993. It ceased as a Commercial Bank following the acquisition by I&M Group Plc and merger of its banking business into I&M Bank in 2017. Subsequently, its property holdings were transferred to I&M Realty Limited.

I&M Burbidge Capital Ltd

I&M Burbidge Capital Limited ("IMBC") was incorporated in May 2010 and is domiciled in the Republic of Kenya. IMBC is a corporate finance advisory firm regulated by the Capital Markets Authority (CMA) as an Investment Advisor. IMBC advises businesses in the East Africa region on significant capital raising through IPOs, private equity, debt and mergers & acquisition transactions with a focus on large and mid-sized companies.



Subsidiary Briefs

I&M Bank (Rwanda) Plc

I&M Bank (Rwanda) Plc, formerly Banque Commerciale du Rwanda Limited (BCR), was founded in May 1963 and is the oldest commercial bank in Rwanda. The Bank enjoys a strong reputation of reliability, innovation and solidity. BCR became a subsidiary of the I&M Group in July 2012.

Bank One Ltd

Bank One Limited, formerly known as First City Bank Limited ("FCB"), is a commercial bank in Mauritius, licensed to do both on-shore and off-shore banking business, and regulated by the Bank of Mauritius. FCB was formerly owned by Government of Mauritius' institutions, which divested from the bank by selling their equity in 2008 to I&M Bank and CIEL Investment Limited. Bank One represents I&M's maiden expansion in terms of overseas investments, and marked the beginning of its strategic expansion outside Kenya. Through Bank One, I&M offers international off-shore banking, wealth management and trade finance services to a widespread clientele.

I&M Bank (T) Ltd

I&M Bank (T) Limited ("I&M-Tz"), formerly known as CF Union Bank Limited ("CFUB"), is a commercial bank in Tanzania, licensed and regulated by the Bank of Tanzania. CFUB was a privately-owned bank, incorporated on 15th April 2002 arising from the merger between Furaha Finance Limited and Crown Finance & Leasing Limited. CFUB became a subsidiary of I&M Bank on 14th January 2010. I&M Bank (T) represents the Group's first major expansion into the regional East African market, and was I&M's first step towards establishing an integrated presence to form a truly regional Bank serving as the financial gateway to East and Central Africa.

I&M Burbidge Capital (U) Ltd

IMBC has a wholly owned subsidiary domiciled in Uganda – I&M Burbidge Capital (U) Limited which was incorporated in April 2012.

I&M Bank Uganda Ltd

I&M Bank Uganda Ltd (Formerly known as Orient Bank Ltd) is a commercial bank in Uganda which is licensed by the Bank of Uganda (BOU), the central bank and national banking regulator. Orient bank is a leading Private sector commercial bank in Uganda since 1993. Its steady growth over the years can be attributed to its professional management and prudent Lending and investment policy. I&M Group Plc has 90% shareholding in I&M Bank Uganda Limited.



Top Shareholders as at 31ST March 2024



Significant shareholders with >5%

Entity	No. Of Shares	% Of Shares
Minard Holdings Ltd	357,035,864	21.59%
Tecoma Limited	304,179,232	18.39%
Ziyungi Limited	294,662,000	17.82%
CDC Group PLC	167,526,000	10.13%
Other Shareholders (all less than 5%)	530,218,380	32.06%
Total Issued Shares	1,653,621,476	1000%

Local versus Foreign shareholdings

Entity	No. Of Shares	% Of Shares
Local Institutions	1,234,744,552	74.7%
Foreign Institutions	216,122,165	13.1%
Local Individuals	202,754,759	12.3%
Total Issued Shares	1,653, 621,476	1000%



Board of Directors | I&M Group PLC



Oliver Fowler
Chairman



Suresh B R Shah, MBS
Non-Executive Director



Sarit S. Raja Shah
Group Executive
Director



Dr. Nyambura Koigi
Independent
Director



Rose Kinuthia
Independent
Director



Risper G Ohaga
Independent
Director



Naval K Sood
Independent
Director



Kihara Maina
Regional Chief
Executive Officer



Sachit S. Raja Shah
Non- Executive
Director



Leadership Team



Sarit S. Raja Shah
Group Executive
Director,
I&M Group Plc



Kihara Maina
Regional Chief Executive
Officer,
I&M Group Plc



Gul Khan
CEO,
I&M Bank Ltd Kenya



Edward Burbidge
CEO,
I&M Burbidge Capital,
Kenya



Silas Mutuku
CEO,
I&M Capital Ltd



Mark Watkinson
CEO,
Bank One, Mauritius



Zahid Mustafa
CEO,
I&M Bank (T) Limited,
Tanzania



Robin Bairstow
CEO
I&M Bank (Uganda) Limited



Benjamin Mutimura
Managing Director,
I&M Bank (Rwanda)
Plc



Group Management Team



L. A. Mr. Sivaramakrishnan
Director, Group Business
Development



Josephine Mwaniki
Group Executive GM, HR



Billy Ngetich
Ag. Chief Finance Officer



Gauri Gupta
Group Executive GM,
Corporate Advisory



Henry Kirimania
Group Treasurer



Mwihaki Wachira
Group Executive GM, Marketing



Zipporah Gitau
Group Executive GM,
Risk & Compliance



Rocky Olonde
Group Executive GM,
Strategy & Transformation



Ruma Shah
Group Executive GM,
Internal Audit



Sandeep Sinha Group
Executive GM, Credit



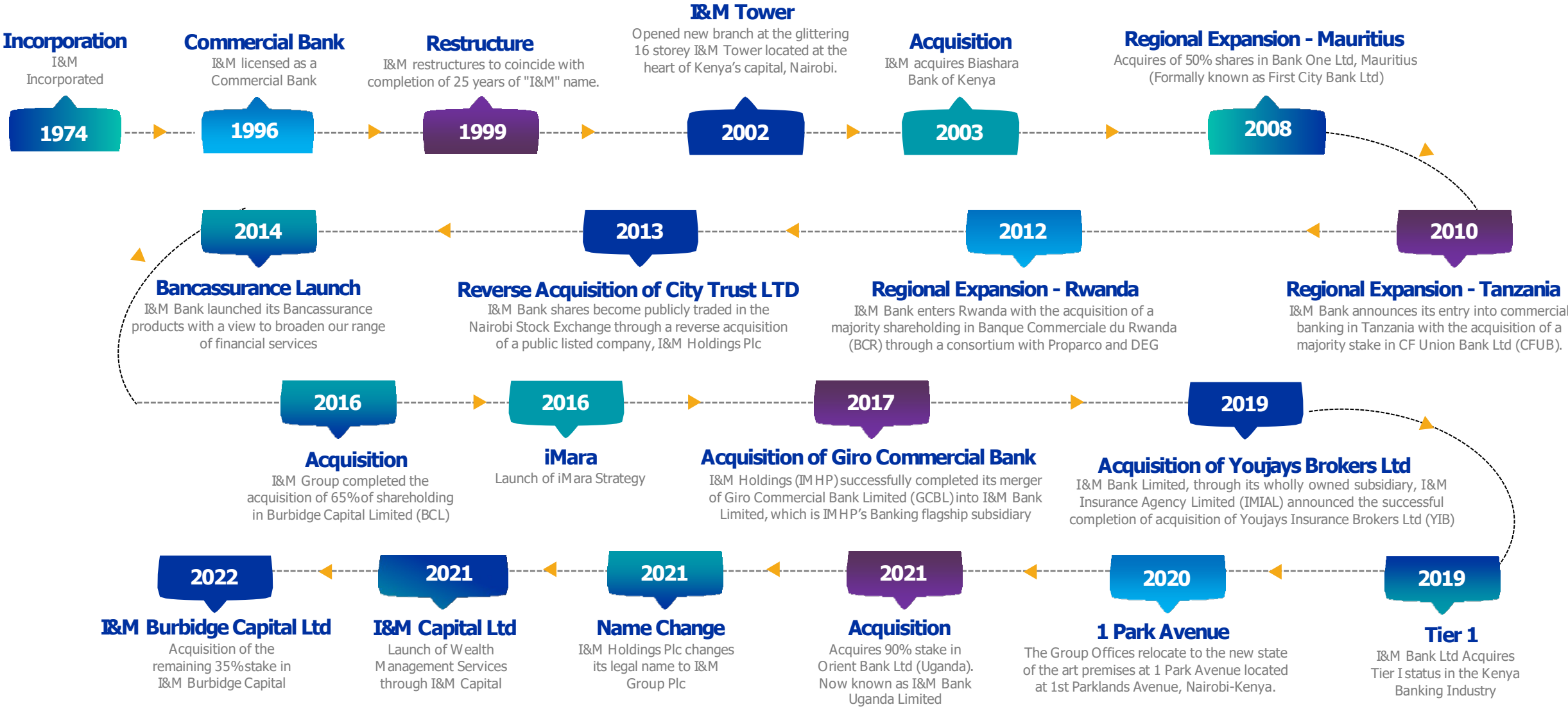
Evans Odhiambo
Group Head of
Products



Nelson Nasongo
Group CIO



Key Milestones



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

Long term Ambition	Eastern Africa's Leading Financial Partner for Growth				
3 Year Impact Objectives	+10 Mn lives impacted	Best Bank for Customer Experience (NPS>70%)		>85% Digitally Active Customers	
Our Participation Choices	1 Develop Leadership in our core Segments (Corporate & Commercial)	2 Build Relevance in Emerging Customer Segments (Retail & SMEs)* <small>Refer to Slide 24-25</small>		3 Become a leader in Ecosystems	
Where we are investing	Brand Relevance* <small>Refer to Slide 24</small>	Group Synergies	Business Resilience	Digitization	Cultural Transformation
Key Focus Area	Embedding sustainability across our business and value chain to positively impact our stakeholders and leverage I&M Foundation to further sustainability initiatives				



I&M Group PLC March 2024 un-audited Consolidated Performance (Kes)

Highlights Mar 2024 Vs Mar 2023



Profit Before Tax

5.1bn

▲ 36%



Net Interest Income

8.4bn

▲ 38%



Non Interest Income

3.2bn

▼ 9%



Fee (less LPF) / Income

22%

Absolute ▼ 8%



Customer Deposits

384bn

▲ 18%



Loans & Advances [Net]

291bn

▲ 13%



Cost/Income Ratio

44%

Absolute ▲ 1.7%



Return on Equity

16%

Absolute ▲ 2.9%



Capital Adequacy Ratio (CAR)

18.3%

Absolute ▼ 1.6%



Return on Assets

2.9%

Absolute ▼ 0.5%



I&M Bank Limited Kenya – Un-audited Financial Results March 2024 (Kes)

Total Assets (Kshs)

386 bn



Shareholder Fund (Kshs)

60 bn



Profit Before Tax

3.8 bn



Loans (Kshs)

224 bn



Deposits (Kshs)

417bn



Profit Contribution

76%



I&M Group PLC- Financial Results March 2024 (Kes)

FROM A GLANCE

I&M Group in Numbers.



Customers

+600k



Asset Base

533B



Loans & Advances

291B



Deposits

384B














Branches

94



I&M Group PLC March 2024 Financial Results (Kes)

Subsidiary	 Total Assets	 Loans	 Deposits	 Profit Before Tax	 Profit Contribution	 Shareholder Funds
 I&M Bank LIMITED, Kenya	386 bn	224 bn	286 bn	3.8 bn	76%	60 bn
 I&M Bank (Rwanda) PLC	68 bn	32 bn	44 bn	0.81 bn	16%	8.6 bn
 I&M Bank (T) Ltd, Tanzania	38 bn	24 bn	29 bn	0.14 bn	3%	5.4 bn
 Bank One Ltd, Mauritius*	155 bn	79 bn	135 bn	0.42 bn	4%	12 bn
 I&M Bank (Uganda) Ltd	34 bn	11 bn	25 bn	0.05 bn	1%	6.8 bn

*Bank One Ltd is a Joint Venture- Group share on consolidation taken as 50% of PAT.

Balance: Non-banking subsidiaries and elimination



Our Target Customer Segments



Corporate & Institutional Banking

Providing an array of financial solutions for large corporates and institutions



Business Banking

Providing financial solutions across medium, small and micro businesses



Premium

Offering top notch services to the high net worth individuals



Personal Banking

Delivering the utmost in personal financial services

I&M Group though traditionally known to service high net worth customers and corporate clients continues to achieve recognition for its services to small and medium sized enterprises, including many that have grown with the Bank, with an increasing emphasis on delivery through digital channels.



Meeting Our Customer Needs - Products and Services











































I&M Group Plc, through its subsidiaries and joint venture investments provides the following services:



Commercial banking represents the largest portion of I&M Group Plc's assets with presence throughout the East Africa region. The products and services are tailored to meet the needs of each customer base. Our services are linked to our vision of being the first choice where customers want to do business, and increasingly these are being offered digitally through our omni-channel capabilities.



Recent Recognition and Awards

 2023  Winner Excellence in Customer Experience Award	 2022  Winner Best in Bank Operations – Sustainability Finance Initiative (SFI) Catalyst Awards	 2022  2nd Runner-Up The Best Bank in Tier I	 2022  2nd Runner-Up The Best Bank in Retail Banking	 2022  2nd Runner-Up The Most Efficient Bank	 2021  2nd Runner-Up The Best Bank in Tier I	 2021  2nd Runner-Up The Most Efficient Bank
 2021  I&M Burbidge Capital Financial Advisor Award	 2021  Capital Finance Int. Best Bank in Rwanda	 2021  Gold SME Award Product Innovation of the Year	 2021  Bank One Best Trade Finance	 2021  Bank One - Best Mass Affluent Banking Offering	 2020  Winner Best Digital KYC Onboarding Initiative 2020	 2020  Global Finance Magazine Best Bank in Rwanda (2020)
 2020  Winner Financial Advisor Award	 2021  Capital Finance Int. Best International Banking Services	 2021  Capital Finance Int. Best Custodian Bank	 2020  Global Finance Magazine Best Private Bank Mauritius 2020	 2020  Global Finance Magazine Best Private Bank 2020 (South Africa)	 2020  Global Finance Magazine Best Product Innovation	 2020  Global Finance Magazine Credit Card of the Year



Our Customer Testimonials

It is easy to access I&M banking as a dedicated banker is only a phone call away.

They give great customer care service, they value people and honestly I love the way they work. Everybody knows everything, you do not need to wait for the manager to solve your problem. They are simply awesome

Highly responsive to our needs and requirements, very efficient processing of transactions, easily accessible branches, very helpful and hardworking staff.
Institutional Banking Customer - Kenya

I&M has been a great partner. They have always been available to us when needed. They have also been flexible and have been a great asset in our operations
Corporate Customer - Rwanda

I&M is a great bank that operates my account with the best of service. The bank charges lower monthly fees, has fewer queues and solves queries instantly.
Personal Banking Customer - Tanzania

I want to thank Bank One for their performance. Although I know you have tens of thousands of customers, Bank one makes me feel like I'm the only one. Thank you.
Bank One Private Banking Customer - Mauritius

As an SME owner, I appreciate I&M's relationship-focused approach. Its flexible offerings are tailored to my needs. This is not possible everywhere

Effective mechanism that has been put in place makes the whole banking experience worthwhile, the staff are organised in such a way that even a new customer doesn't find the the experience intimidating. Security staff are also awesome, quick on their feet to assist any customer who seems stranded.

It is an innovative bank which meets my financial needs and requirements. They also have professional and friendly staff.
Personal Banking Customer - Kenya

I&M bank has been a great partner in dealing with our financial needs. Starting from opening accounts, setting up direct payments, giving us preferential rates of exchange to the customer services when needed. We are very happy with I&M Bank and would definitely recommend it to anyone.
Institutional Banking customer - Rwanda

The bank provides very good service with hardly any waiting time which makes the service quicker.
Corporate Customer - Tanzania

Best wishes to the entire Bank One team who stands with us at times of our Needs. Highly appreciated.
Mauritius



I&M Foundation

I&M Bank Kenya continues to offer sustainable socially responsible projects in the communities within which it operates through its Foundation that endeavours to deliver positive impact to the society.

The Foundation's approach is to work through partners to deliver its objectives by seeking to leverage and complement resources, skills, experiences, knowledge and track records of partner organizations in a catalytic and value adding manner. The Foundation is guided by the following:

VISION

Our vision is to positively transform the physical, social and economic environments of communities in Kenya.

MISSION

Our mission is to deliver positive impact to society through lasting solutions by engaging planet, people and profit to create shared value for our stakeholders.

I&M Bank contributes **2% of Profit Before Tax (PBT)** to the Foundation.

The Foundation supports initiatives in the following key strategic thematic areas namely:



Environment Conservation

We preserve, protect, and restore the environment and promote sustainable use of ecosystems.



Education & Skills Development

We enhance education outcomes that ensures inclusive and equitable quality education, self-reliance, and gainful livelihoods for Kenyans.



Economic Empowerment

We promote sustainable economic growth, productive employment, and decent work for Micro, Small and Medium enterprises (MSMEs).



Enable Giving

We strengthen partnerships for sustainable community development.





Environmental Conservation

I&M Foundation partnered with the KCDF to inculcate a culture of environmental conservation and sustainable management of resources to benefit over 5,000 households in two Kenya counties, namely Narok and Kilifi. Ololunga Primary School (Narok) students ready to plant trees. The primary school is one of the project sites that will benefit from the environment project.



Post Covid-19 Recovery Community Interventions.

I&M Foundation in partnership with KCDF supported distribution of hand-washing units to schools in an effort to respond to COVID-19 pandemic.



Economic Empowerment

I&M Foundation supported the Maa Trust beadwork social enterprise which empowers 579 Maasai women to enhance their environmentally sustainable livelihoods and cushions them from the effects of Covid 19 pandemic. The Maa Trust - Women Capacity Building Workshop



Education and skills development

I&M Foundation supported St Ann Suresh Raja Girls School by providing scholarships to 10 bright but needy students and also facilitating a lifeskills program whereby I&M Bank staff members mentor the students. In a recent session, eight girls were reward for their exemplary participation in the program.



Education and skills development

I&M Foundation launched its partnership with Shamas Rugby Foundation by sponsoring the 'Take Control' Program to the tune of KES 17,934,050, to reach 1,500 young people from 5 informal settlements and rural areas in Nairobi and Kiambu County.



Iconic I&M Group Properties

I&M Tower



1 Park (I&M Kenya HQ)



I&M Bank (Rwanda) Plc HQ





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