I&M Group

Q3 2026 Investor Presentation



On Your Side

Our Regional Footprint



Kenya
- *884,000+ Customers*
- *75 Branches*
- *82 ATMs*
- *2,400+ Staff*

Uganda
- *71,100+ Customers*
- *12 Branches*
- *14 ATMs*
- *338 Staff*

Rwanda
- *143,800+ Customers*
- *20 Branches*
- *41 ATMs*
- *576 Staff*



Tanzania
- *34,700+ Customers*
- *9 Branches*
- *12 ATMs*
- *265 Staff*

Mauritius
- *38,900+ Customers*
- *5 Branches*
- *9 ATMs*
- *425 Staff*

121 Branches

158 ATMs

Over 1.1M Total Customers

Over 4,000 Staff

Over 10K Shareholders

iMara 3.0 Strategy (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%)	>90 % Digitally Active Customers
Our Participation Choices	1 Develop Leadership in our Core Segments (Corporate & Commercial)	2 Build Relevance in Emerging Customer Segments (Retail & SMEs)	3 Become a Leader in Ecosystems
Where we are Investing	Brand Relevance	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				



Our North Star



Develop Leadership in our Core Segments (Corporate & Commercial)

+

Build Relevance in Emerging Customer Segments (Retail & SMEs)

+

Become a leader in Ecosystems

	2026 Aspiration	Q3 2026
Return on Equity	+20%	17%
Digitally Active Customers	+90%	91%
Net Promoter Score	+70%	70%
Million Customers	>1	>1.1 Million
Impact Million Lives	>10	>19 Million Lives

I&M Group

Q3 2026

Group Highlights



On Your Side

East Africa continues to demonstrate resilience with regional growth expected to average above

5.7%

in 2026.

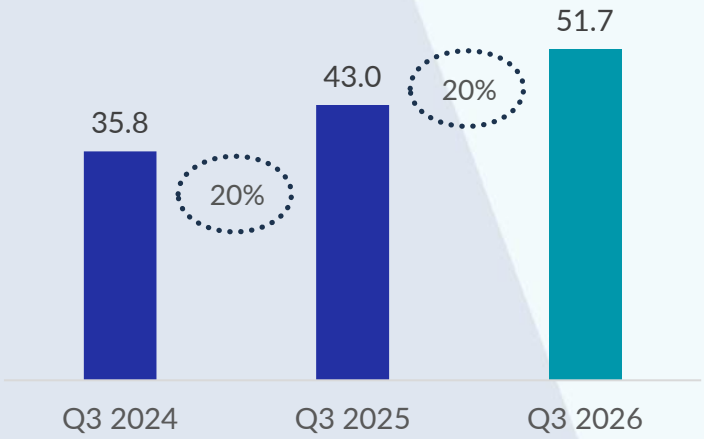
However, higher fuel, food and fertilizer prices are increasing inflationary pressure, while elevated borrowing costs, fiscal constraints, and external sector risks could moderate credit demand and affect customer repayment capacity.



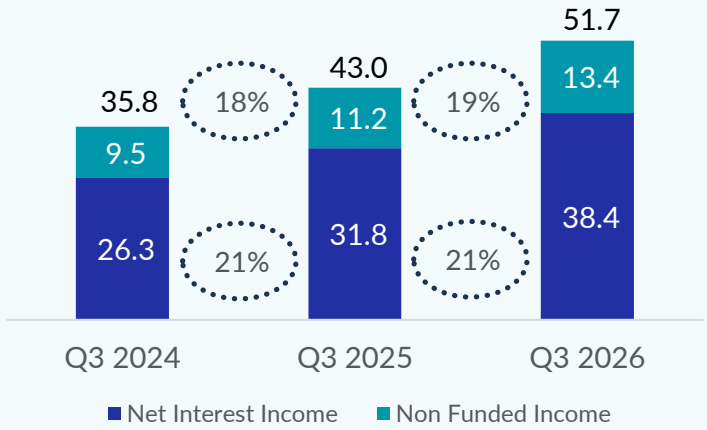
Sources: National Bank of Rwanda

Group Income Statement – Operating Income

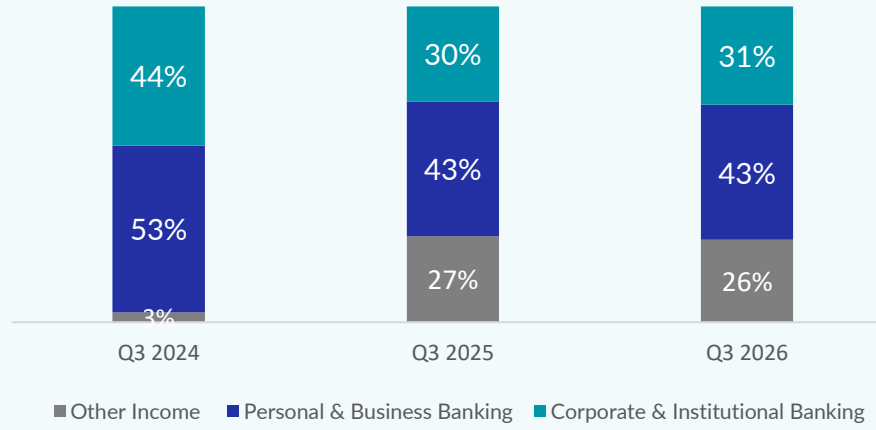
Total Operating Income (KES Bn)



Total Operating Income Breakdown



Segmental Total Operating Income Contribution

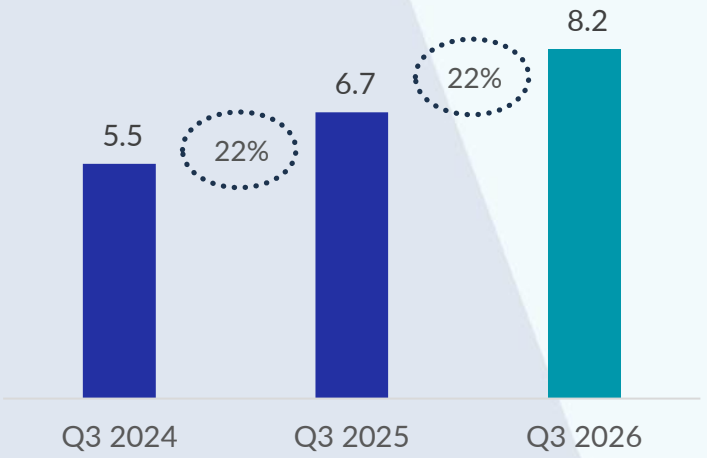


- Strong, broad-based revenue momentum drove a 20% increase in total operating income to KES 51.7 billion, supported by 21% growth in net interest income and continued expansion in non-funded income. A 28% increase in the customer base provides a stronger foundation for sustained transaction volumes and fee income growth.
- The revenue mix remained stable, with net interest income contributing 74% of total operating income (Q3 2025: 74%).

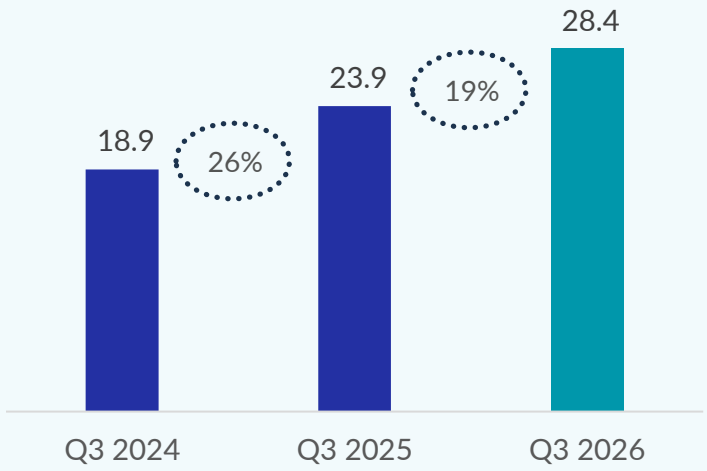
Represents year on year % change

Group Income Statement - Profitability

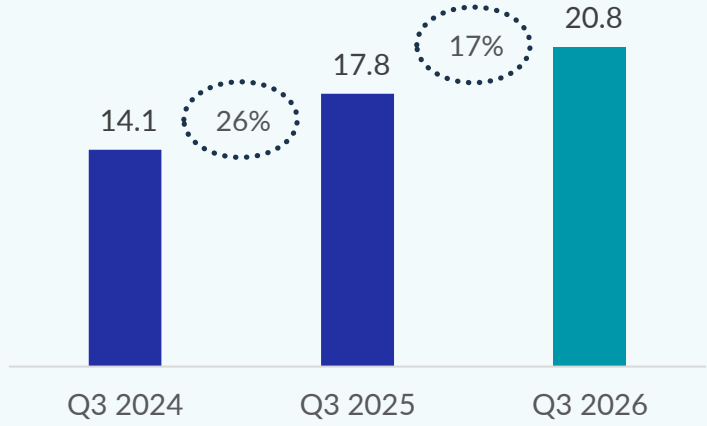
Provisions (KES Bn)



Profit Before Provisions (KES Bn)



Profit Before Tax (KES Bn)

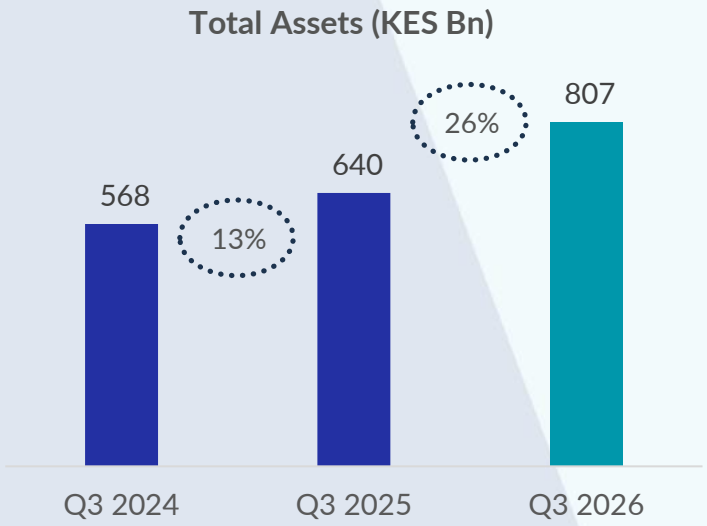


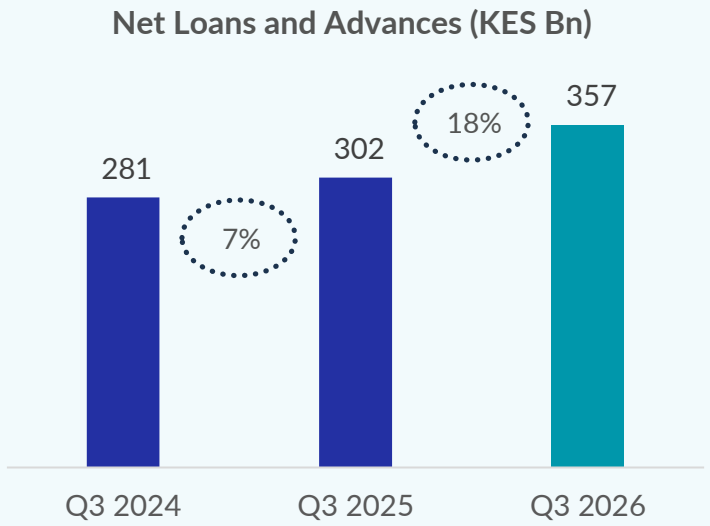
Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Cost to income ratio	47%	45%	46%	45%
Cost of Risk	2.6%	3.0%	2.9%	3.3%
ROE	15%	16%	18%	17%
ROA	2.4%	2.8%	3.2%	2.9%

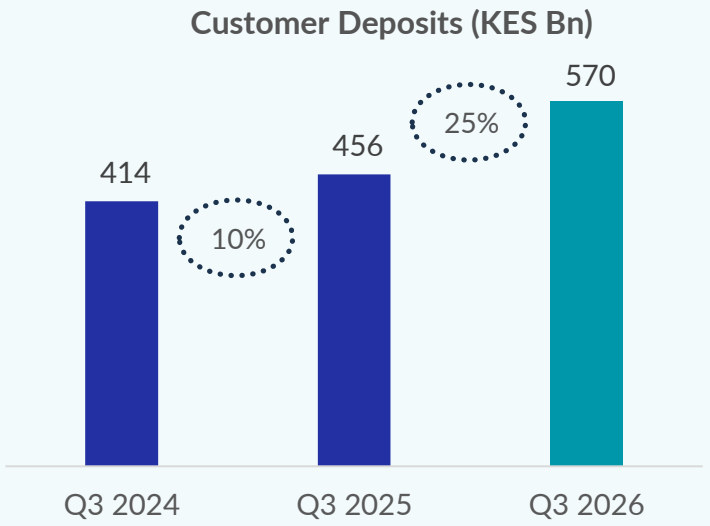
- Provisions rose 22% year-on-year, driven by a proactive strategy to strengthen coverage levels in response to elevated geopolitical risks and disruption of global trade, leading to an increase in the cost of risk to 3.3%.
- Operating expenses rose by 22% as the Group continued to invest in distribution, people, brand and capability, resulting in a broadly stable cost-to-income ratio of 45%.
- ROE improved to 17% (Q3 2025: 16%).

Represents year on year % change

Group Balance Sheet







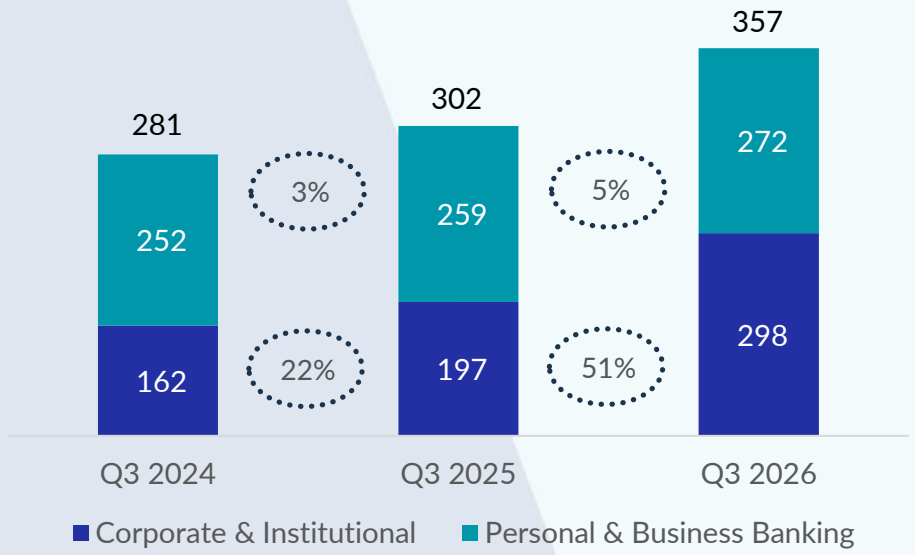
Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Loan to Deposit Ratio	68%	66%	63%	63%
Total Capital/Total Risk Weighted Assets	18%	20%	20%	21%
Net NPA	4.9%	3.3%	2.9%	1.5%
Liquidity Ratio	52%	58%	60%	64%

- The Group Balance Sheet expanded 26%, with regional subsidiaries now contributing 32% to Total Assets.
- Loans and advances grew by 18%, led by a 25% uplift in the Retail segment.
- Customer Deposits grew by 25% on the back of increased customer acquisition and deepening of service offerings.
- Capital and liquidity ratios remained strong across all subsidiaries.

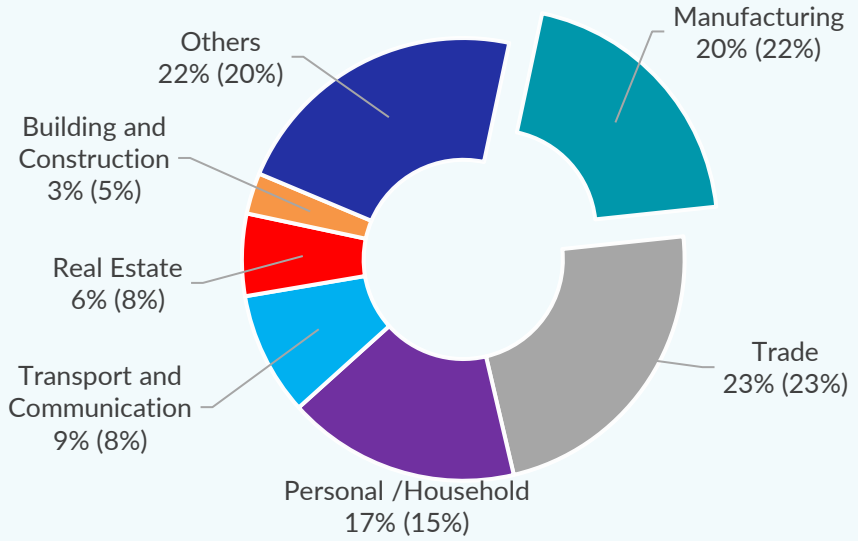
Represents year on year % change

Group Loans & Advances

Segmental Loans & Advances



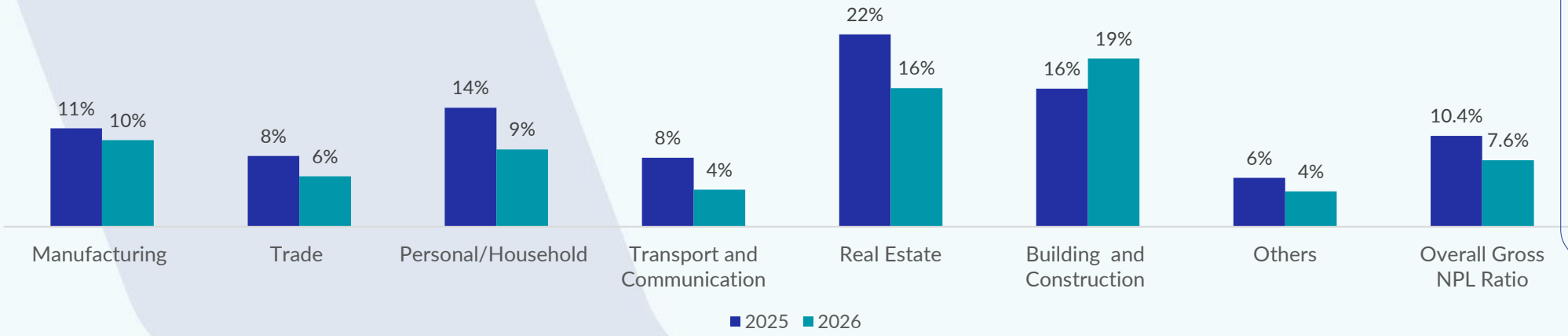
Sectoral Breakdown of Loans & Advances



- Loan portfolio remains well diversified, with Personal & Business Banking loans contributing 32% of the overall loan portfolio (Q3 2025: 30%).
- 66% of the loan portfolio is denominated in local currency (Q3 2025: 69%).
- Asset quality improved materially: Gross NPLs reduced **to KES 29 billion** (Q3 2025:KES 33 billion), resulting in a reduction of the gross NPL ratio **to 7.6%** and the **net NPL ratio to 1.5%.**

(Q3 2025: 10.4% & 3.3% respectively)

Sectoral Breakdown of Gross NPLs



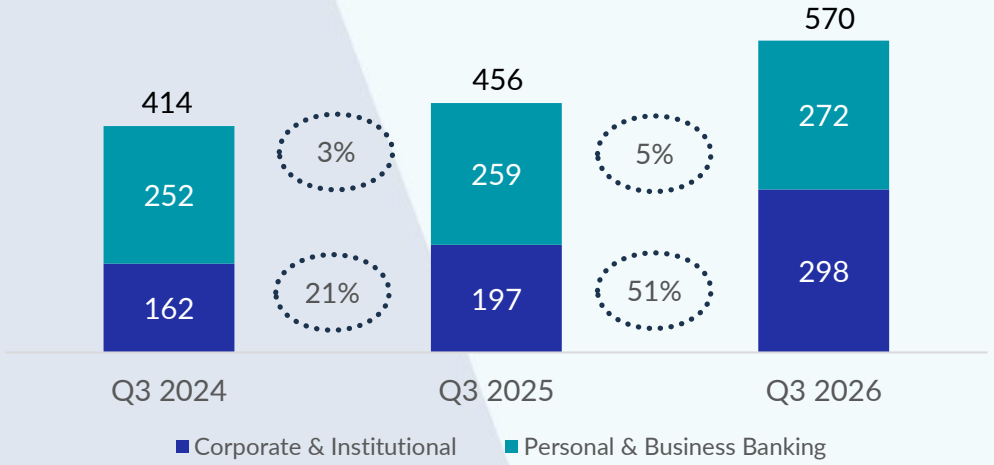
HY 2025 shown in brackets

Others include Agriculture, Mining & Quarrying, Energy & Water, Financials Services, Tourism, Restaurants and Hotels

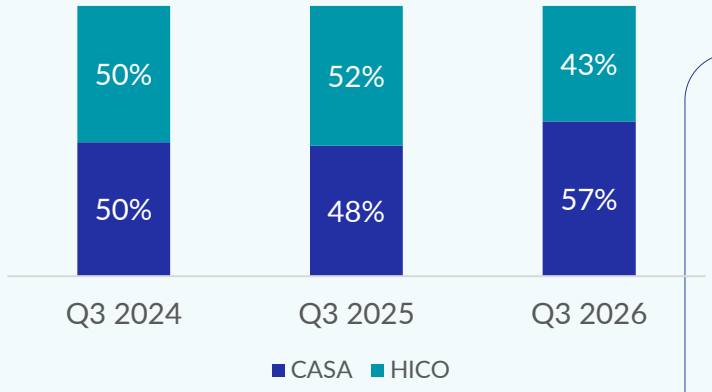
Gross NPLs Ratio – Gross NPLs/ Gross Loans

Group Customer Deposits

Segmental Customer Deposits

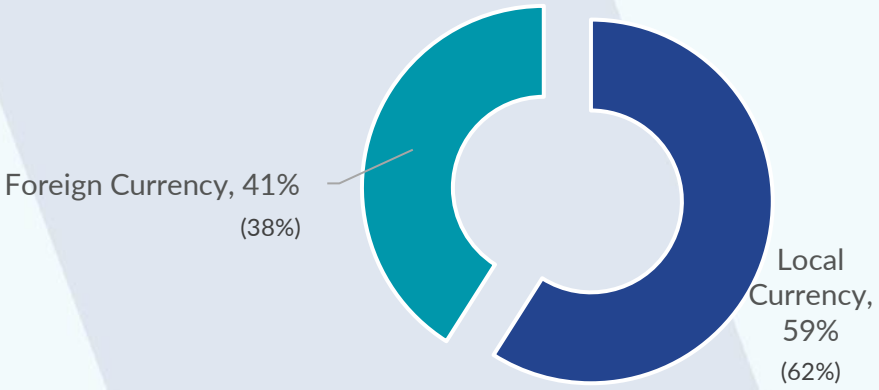


CASA Contribution

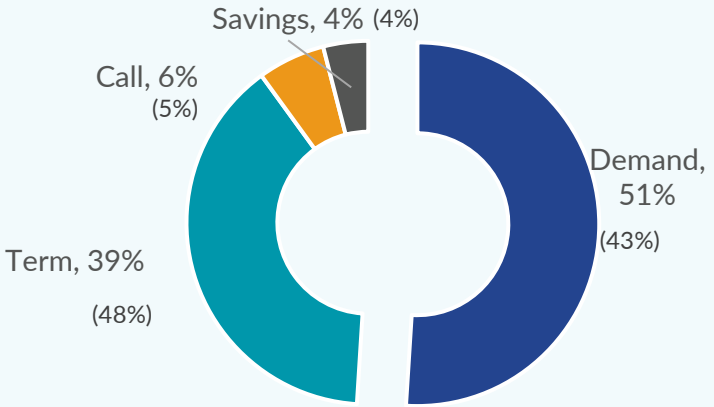


- Customer deposits increased by 25% to KES 570 billion, driven primarily by strong growth in Corporate and Institutional Banking deposits, shifting the segmental mix towards corporate deposits.
- CASA ratio improved to 57% (Q3 2025: 48%), strengthening the Group's funding mix.
- Local-currency deposits represented 59% of total deposits, while demand deposits accounted for 51%.

Customer Deposits by Currency



Customer Deposits by Deposit Type



Represents year on year % change

Q3 2025 shown in brackets



Group Summary Highlights

Total Operating Income (KES)

51.7 bn

+20% ↑

Profit Before Tax (KES)

20.8 bn

+17% ↑

Profit After Tax (KES)*

15.8 bn

+24% ↑

*PAT before non-controlling interest

Net Loans & Advances (KES)

357 bn

+18% ↑

Customer Deposits (KES)

570 bn

+25% ↑

Cost of Risk

3.3%

Absolute +0.2% ↑

Cost to Income

45% ↔

Return on Equity

17%

Absolute 0.9% ↑

Return on Assets

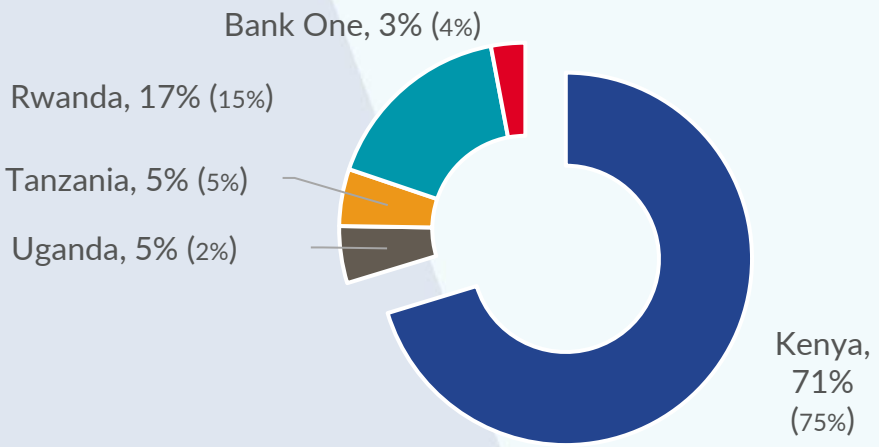
2.9%

Absolute 0.1% ↑

% and arrows represent Year on Year change

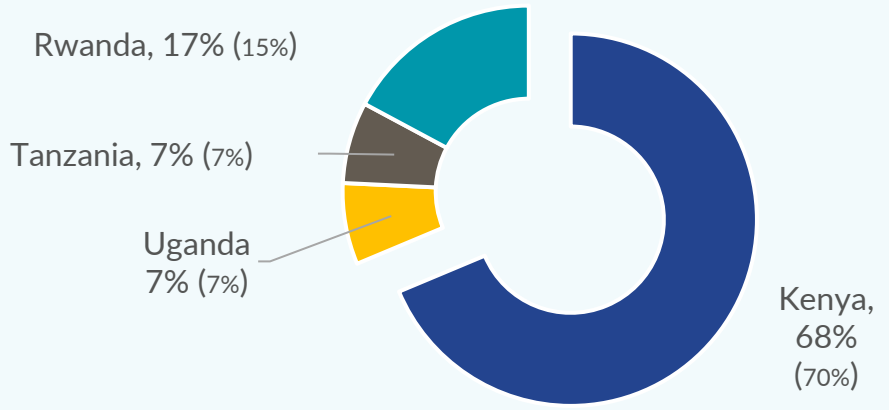
Geographical Diversification

Subsidiary PBT Contribution Breakdown



Q3 2025 shown in brackets

Subsidiary Assets Contribution Breakdown



- **29%** - Subsidiaries' contribution to PBT, (4% ⬆ from Q3 2025).
- **32%** - Subsidiaries' contribution to Total Assets, (2% ⬆ from Q3 2025).
- Improvement led by stronger performance in Rwanda and Uganda, demonstrating increased earnings diversification beyond Kenya.

I&M Group

Q3 2026

Subsidiary Highlights



On Your Side

Kenya's economy remained resilient growing by

5.1%

in Q2 2026 (Q2 2025: 4.9%) supported by stronger activity in the industry and services sector.

Inflation rose to 6.8% in September 2026 (September 2025: 4.6%), mainly driven by higher core inflation and processed food prices.

CBK maintained the Central Bank Rate at 8.75% in October 2026.

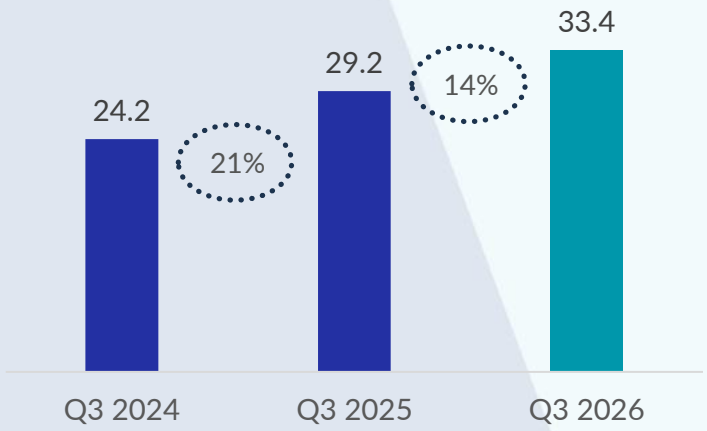


Source: Kenya National Bureau of Statistics, Central Bank of Kenya

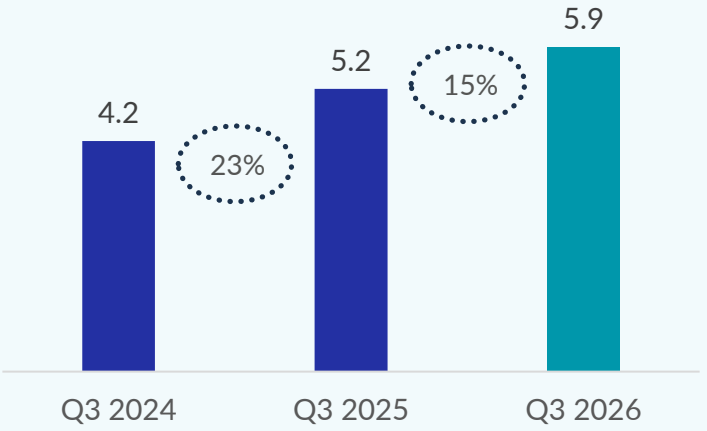
Kenya

71% (Q3 2025:75%) Contribution to Profit Before Tax

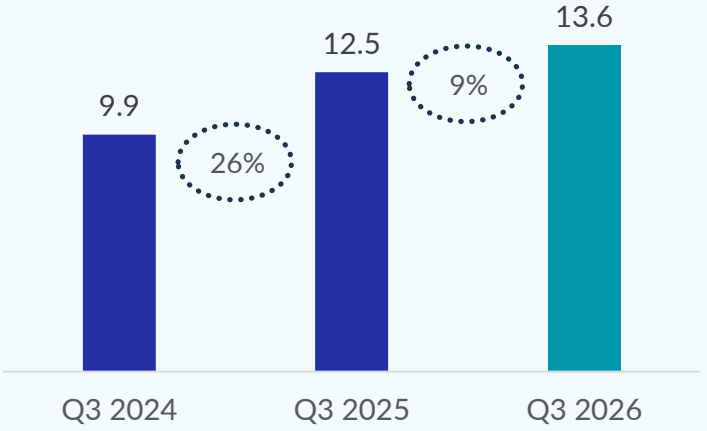
Total Operating Income (KES Bn)



Loan Loss Provision Expense (KES Bn)



Profit Before Tax (KES Bn)



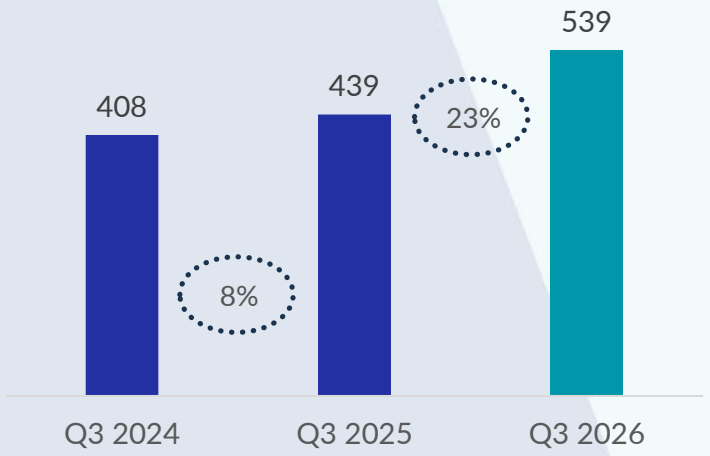
Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Cost to income ratio	42%	40%	40%	42%
Cost of Risk	2.6%	3.2%	3.3%	3.4%
ROE	17%	17%	20%	18%
ROA	2.3%	2.7%	3.3%	2.9%

- Total operating income growth was supported by a 23% increase in interest income, driven by continued expansion across all segments.
- Operating expenses rose by 19% as the business expanded its branch network and invested in brand and capability, increasing the cost-to-income ratio to 42%.
- Cost of risk increased marginally to 3.4%, driven by a proactive strategy to strengthen coverage levels.
- Despite higher operating and credit costs, profit before tax increased by 9% year on year, and the ROE improved to 18%.

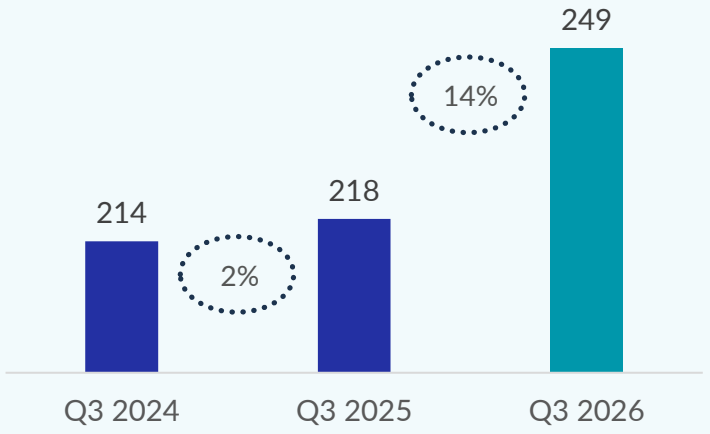
Represents year on year % change

Kenya 68% (Q3 2025:70%) Contribution to Total Assets

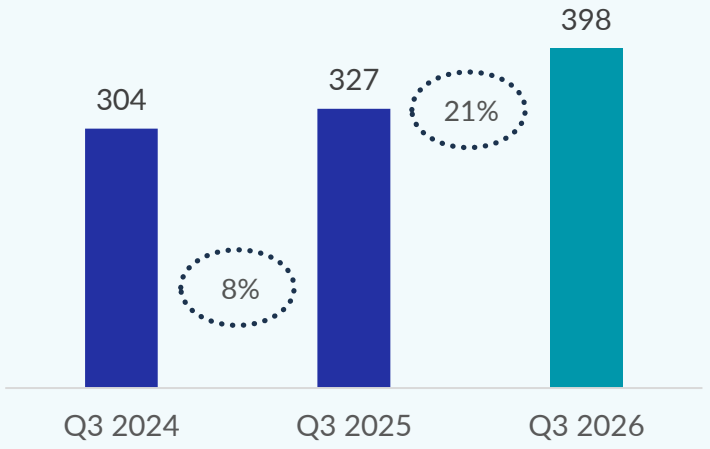
Total Assets (KES Bn)



Net Loans & Advances (KES Bn)



Customer Deposits (KES Bn)



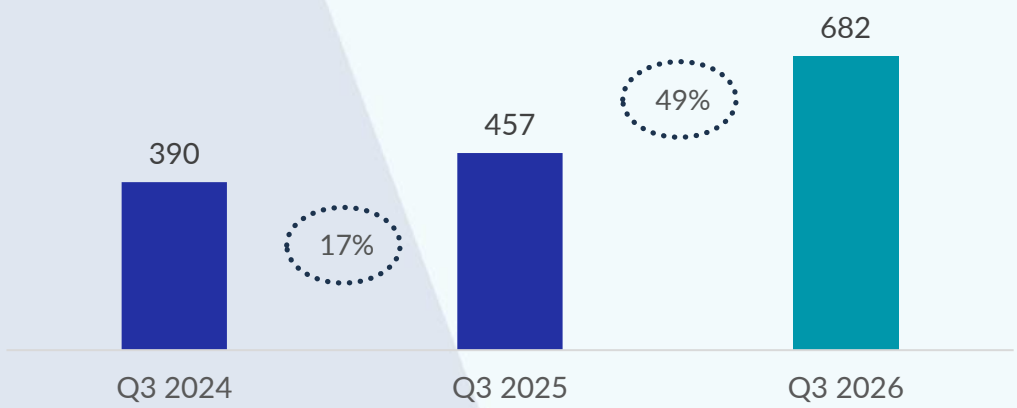
Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Loan to Deposit Ratio	70%	67%	63%	63%
Total Capital/Total Risk Weighted Assets	17%	17%	17%	19%
Net NPA	5.5%	3.9%	3.9%	2.2%
Liquidity Ratio	46%	55%	55%	58%

- The balance sheet expanded on the back of an increase in investments in government securities, the loan portfolio, and the customer deposit base.
- Loans and advances growth was led by retail lending, while customer deposits grew by 21%, maintaining the loan-to-deposit ratio at 63%.
- Asset quality strengthened materially, with gross non-performing loans **reducing to 9.8%** (Q3 2025: 13.6%).

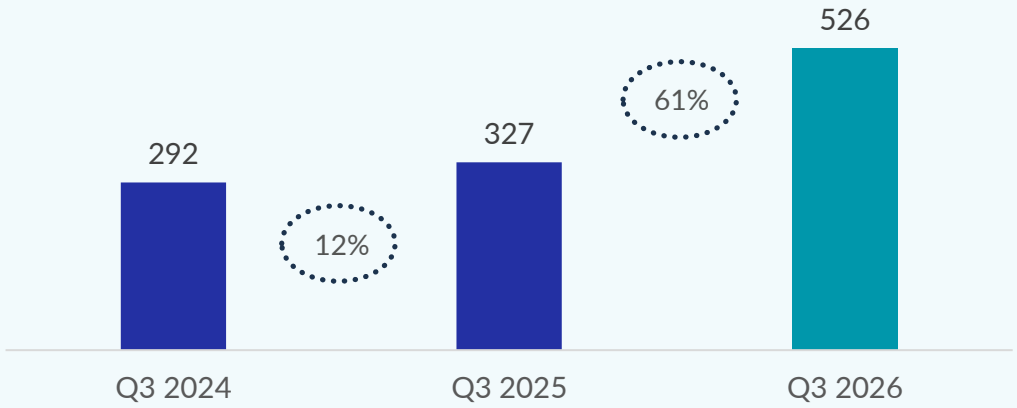
Represents year on year % change

Kenya Bancassurance Business

Total Revenues (KES Mn)



Profit Before Tax (KES Mn)

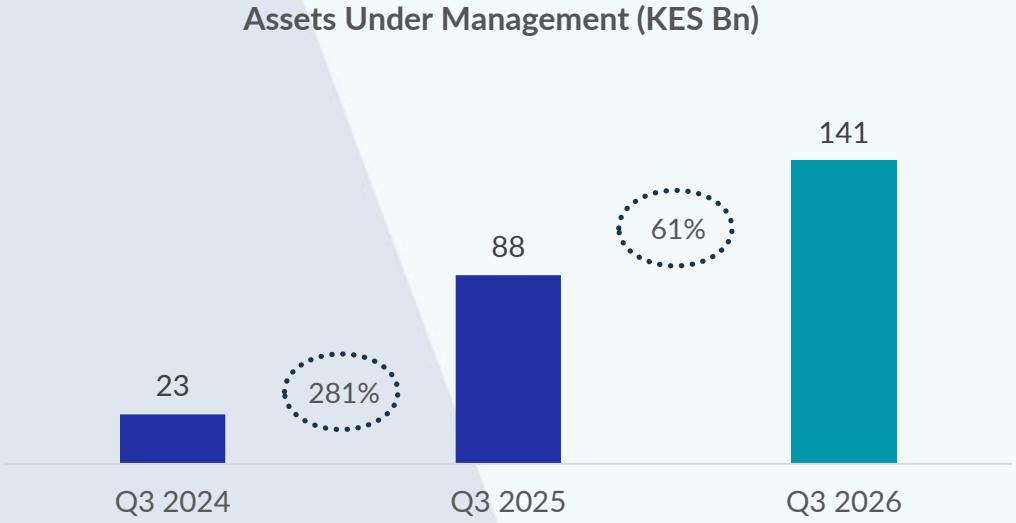


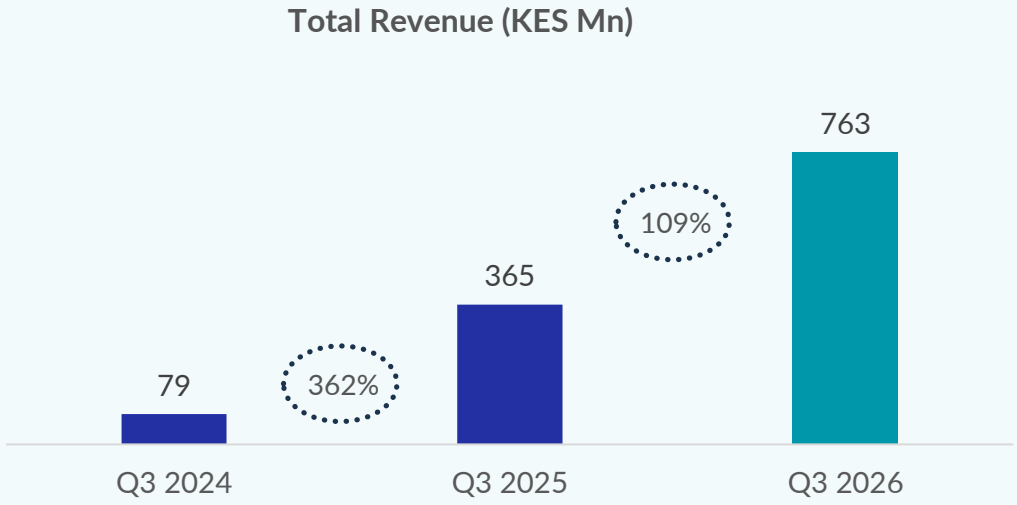
- Total Income and Profit before tax grew by 49% and 61%, respectively, underpinned by sustained growth from existing clients and increasing uptake of investment and credit life products.

Represents year on year % change

Kenya

Wealth Management Business





- Wealth Management continued to scale rapidly, with assets under management increasing by 61% and revenue more than doubling.
- Growth was supported by increased investor demand for professionally managed and alternative investment products in a declining interest-rate environment.

Represents year on year % change

Tanzania's economy recoded robust growth of

6.5%

in Q2 2026 (Q2 2025:7.5%) driven by agriculture, construction, mining, financial services and tourism alongside strong export performances and private-sector investments.

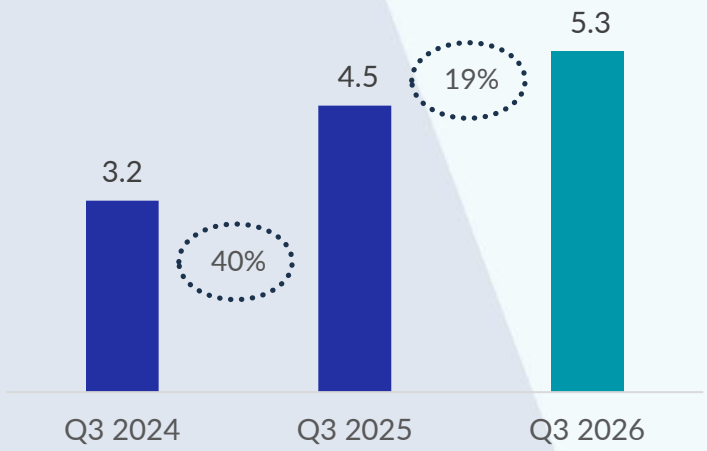
Inflation stood at 4.3% during Q3 2026 (Q3 2025: 3.4%), within the Bank of Tanzania's target range of 3-5%.

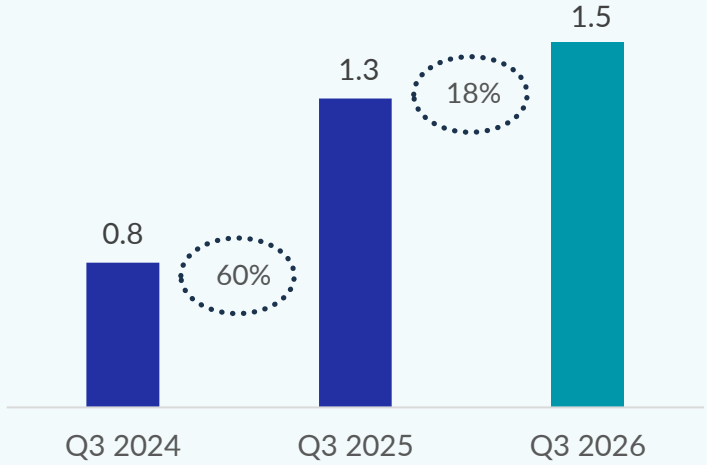
Central Bank Rate (CBR) increased by 50bps to 6.25% in July 2026 and held steady in October 2026.

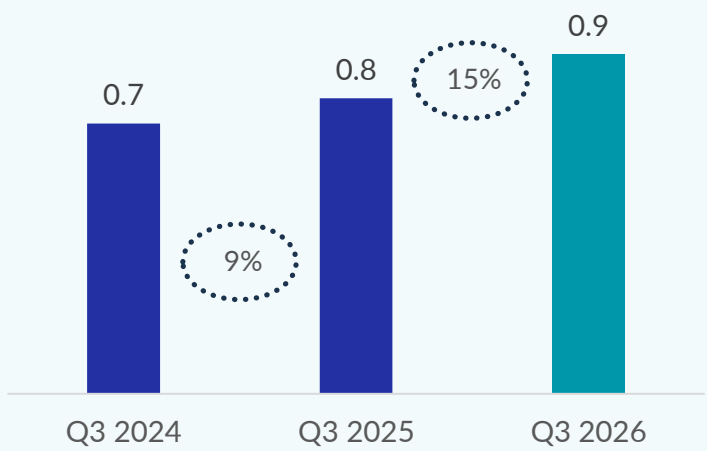


Source: National Bureau of Statistics, Bank of Tanzania

Tanzania 5% (Q3 2025:5%) Contribution to Profit Before Tax





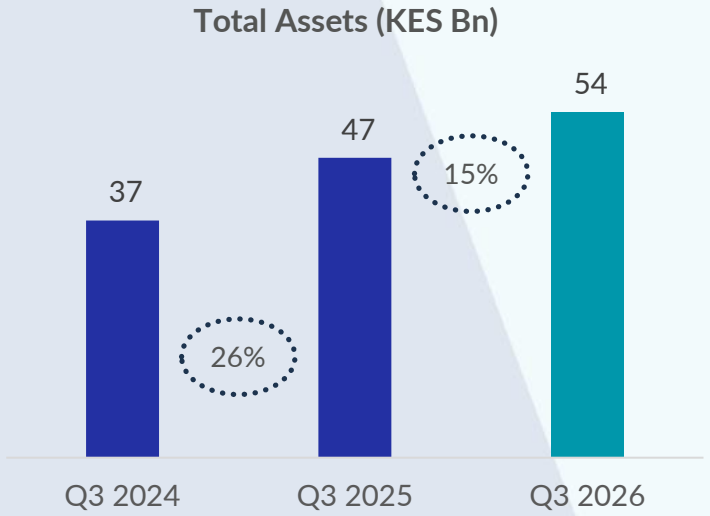


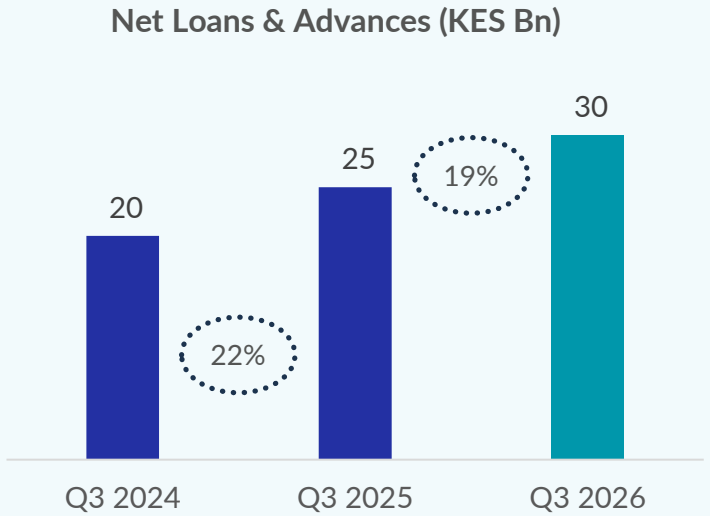
Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Cost to income ratio	56%	54%	55%	55%
Cost of Risk	3.7%	7.6%	7.0%	7.5%
ROE	11%	10%	15%	10%
ROA	1.7%	1.6%	2.3%	1.7%

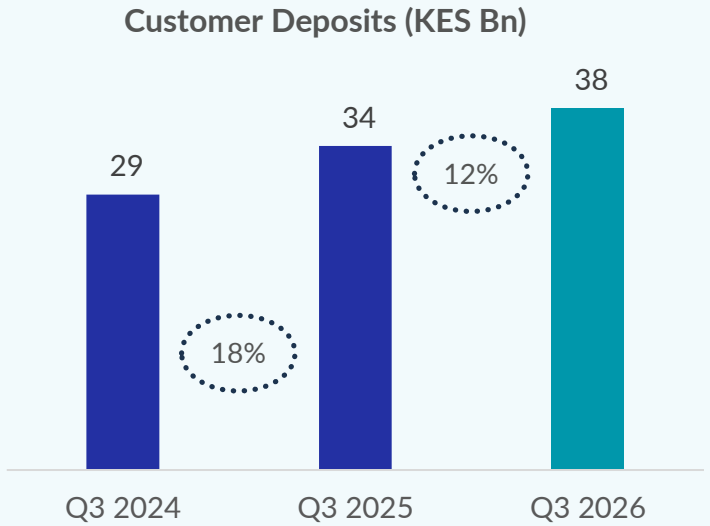
- Operating income increased by 19%, supported by 58% growth in non-funded income, including recoveries of previously written-off loans.
- Operating expenses increased by 20% year on year due to continued investment in people and systems, while impairments increased by 18%.
- Profit before tax growth reflected the strong growth in operating income despite an increase in operating expenses.

Represents year on year % change

Tanzania 7% (Q3 2025:7%) Contribution to Total Assets







Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Loan to Deposit Ratio	71%	81%	87%	86%
Total Capital/Total Risk Weighted Assets	17%	17%	19%	18%
Net NPA	6.0%	4.7%	2.2%	1.6%
Liquidity Ratio	33%	31%	28%	25%

- Total assets growth was driven by a 29% increase in government securities investments, a 19% increase in the lending portfolio and a successful capital raise of c. KES 5bn Hatua Bond (TZS 100bn).
- Net Loans and advances grew by 19%, supported by strong lending activity, largely driven by increased foreign currency lending. Gross non-performing loans **declined to 4.2%** (Q3 2025: 6.6%).
- Customer deposits grew by 12%, supported by solid local currency deposit mobilisation, contributing to a healthier funding mix. CASA ratio stood at 38% (Q3 2025: 41%).

Represents year on year % change

Rwanda's economy remained the fastest growing market, with real GDP expanding by

9.4%

in Q2 2026 (Q2 2025: 7.8%) driven by strong industrial activity, services, mining, construction and agriculture.

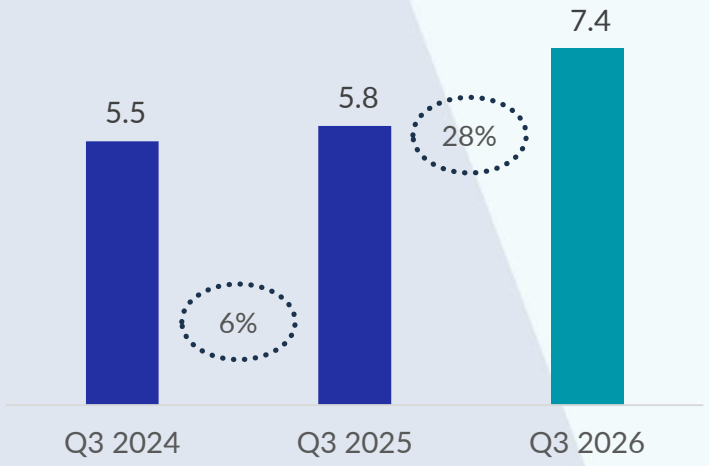
Inflationary pressures increased, with annual inflation reaching 17.2% in September 2026 (September 2025: 7.4%).

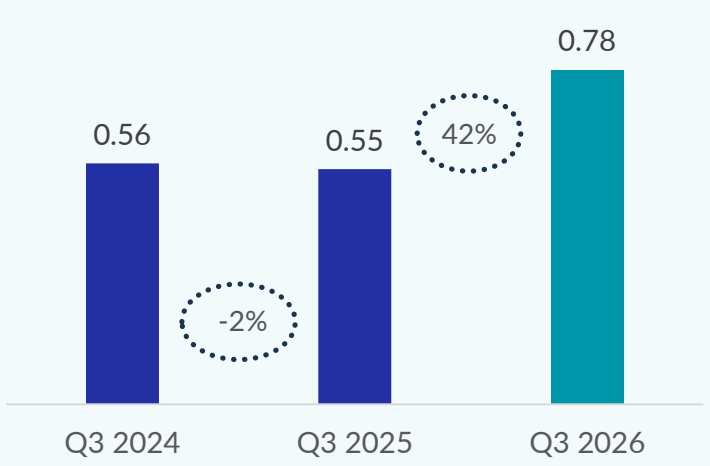
In August 2026, the National Bank of Rwanda raised the policy rate by 50bps to 8.75% to contain rising inflationary pressures.

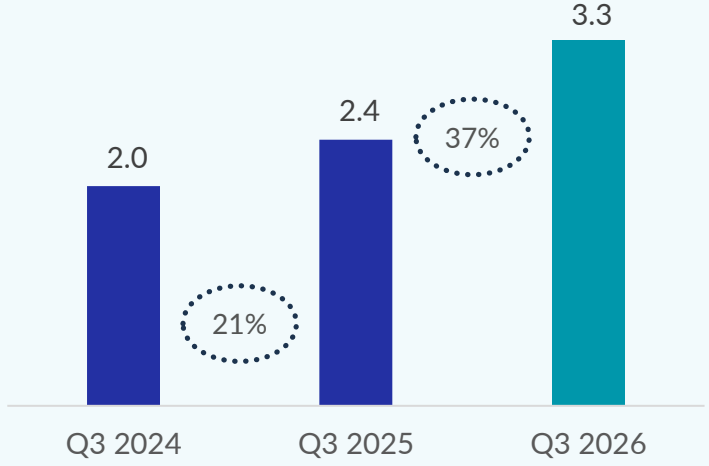


Source: IMF, National Institute of Statistics of Rwanda, National Bank of Rwanda

Rwanda 17% (Q3 2025:15%) Contribution to Profit Before Tax





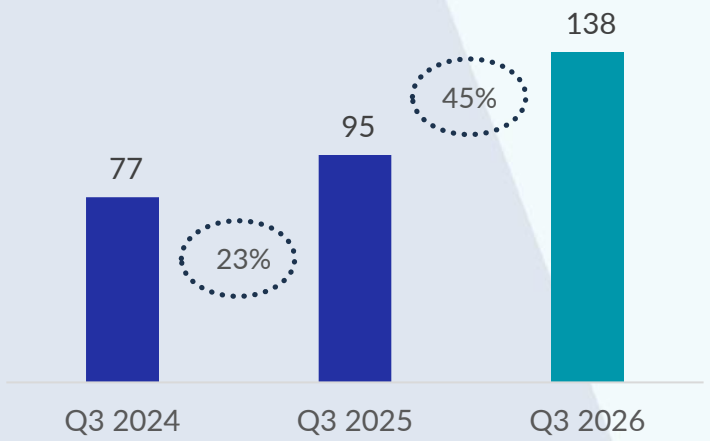


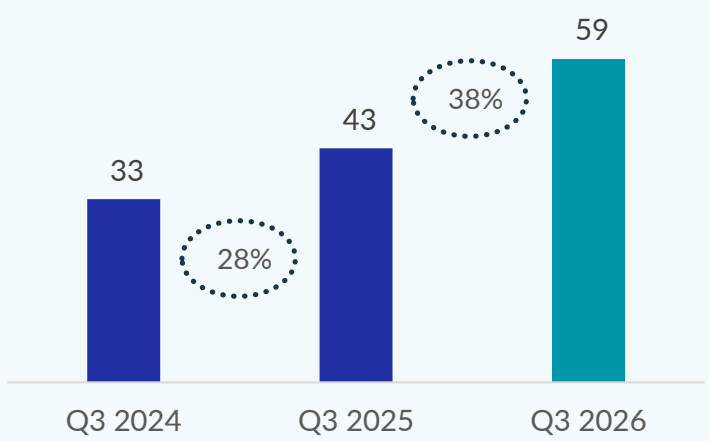
Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Cost to income ratio	50%	46%	61%	43%
Cost of Risk	2.7%	1.9%	-0.1%	2.1%
ROE	20%	22%	21%	26%
ROA	2.5%	2.5%	2.4%	2.5%

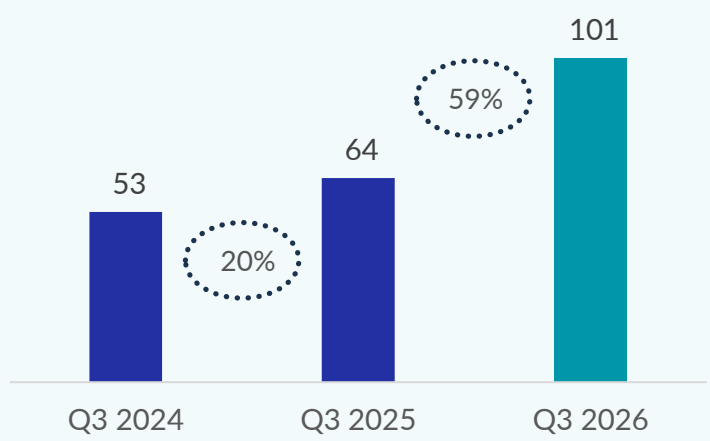
- Strong revenue momentum continued, with total operating income up 28%, underpinned by 34% growth in net interest income across corporate and retail.
- Asset quality pressures persisted, with provisions up 42% and cost of risk increasing to 2.1% amid elevated inflation and tighter monetary conditions.
- Positive operating leverage drove the cost-to-income ratio down to 43%, contributing to 37% growth in profit before tax.
- Stronger earnings translated into an ROE of 26% (Q3 2025:22%).

Represents year on year % change

Rwanda 17% (Q3 2025:15%) Contribution to Total Assets







Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Loan to Deposit Ratio	63%	67%	67%	58%
Total Capital/Total Risk Weighted Assets	18%	18%	19%	19%
Net NPA	1.4%	0.1%	0.5%	0.0%
Liquidity Ratio	49%	46%	42%	42%

- Strong deposit mobilisation, with deposits up 59%, supported 45% growth in total assets and funded expansion in both lending (+38%) and government securities (+51%).
- Loan growth remained robust and broad-based across retail, SME and corporate banking.
- Asset quality improved further, with the gross NPL ratio declining to 1.6% from 1.9%.
- Deposit growth outpaced lending, further strengthening liquidity and lowering the loan-to-deposit ratio, while CASA remained robust at 85% (Q3 2025:88%).

Represents year on year % change

Uganda's economy grew by

6.8%

in Q2 2026 (Q2 2025: 5.5%) supported by continued activity across agriculture, industry and services.

Inflation increased to 4.6% in September 2026 (September 2025: 4.0%) , driven by higher food prices, energy costs and transport expenses.

Bank of Uganda held the Central Bank Rate at 9.75% through Q3 2026.

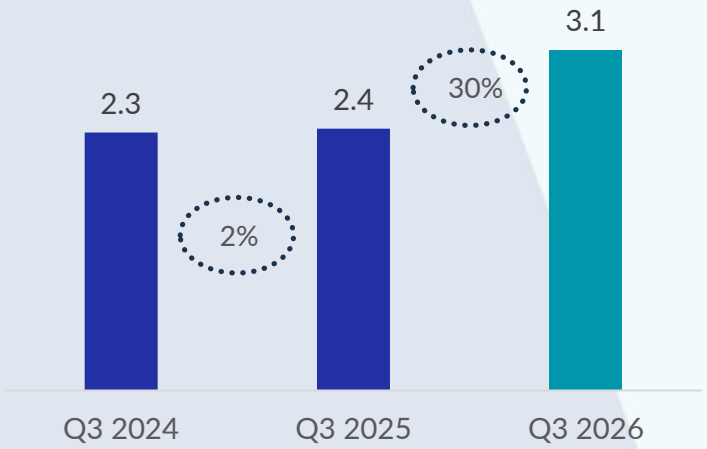


Source: Bank of Uganda, Uganda Bureau of Statistics

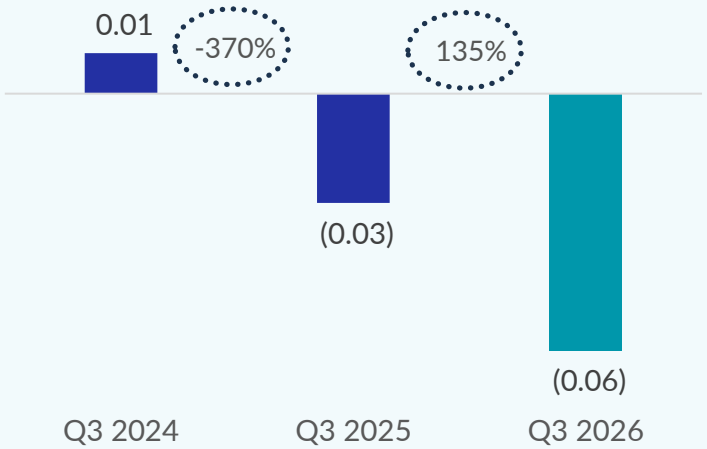
Uganda

5% (Q3 2025:2%) Contribution to Profit Before Tax

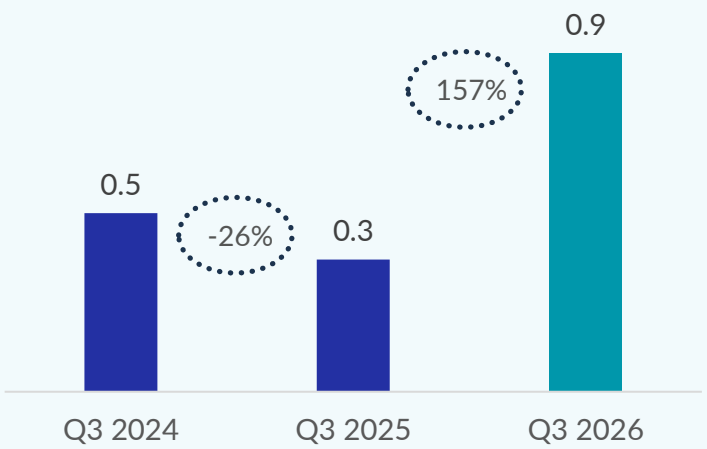
Total Operating Income (KES Bn)



Loan Loss Provision Expense (KES Bn)



Profit Before Tax (KES Bn)



Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Cost to income ratio	80%	88%	88%	74%
Cost of Risk	0.1%	-0.2%	-0.2%	-0.5%
ROE	5%	4%	3%	10%
ROA	1.1%	0.8%	0.5%	1.6%

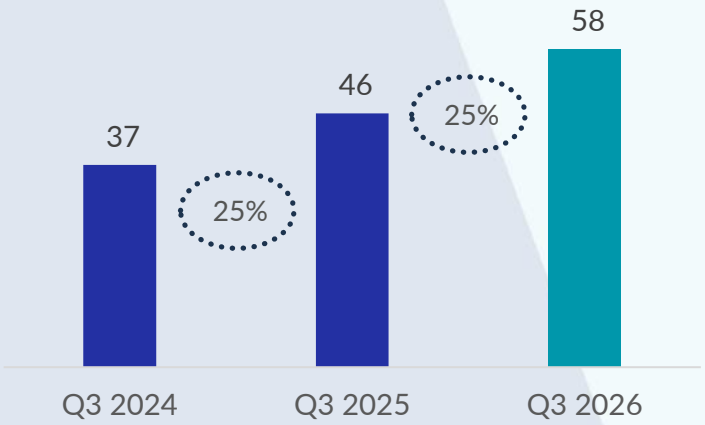
- Strong revenue momentum, with total operating income driven by a 43% increase in net interest income.
- Revenue growth significantly outpaced the 11% increase in operating expenses, reducing the cost-to-income ratio to 74% (Q3 2025:88%).
- Loan loss provisions continued to benefit from strong recoveries and strengthened credit monitoring.
- Strong profitability growth saw profit before tax rise 157% year-on-year, with ROE improving to 10%.

Represents year on year % change

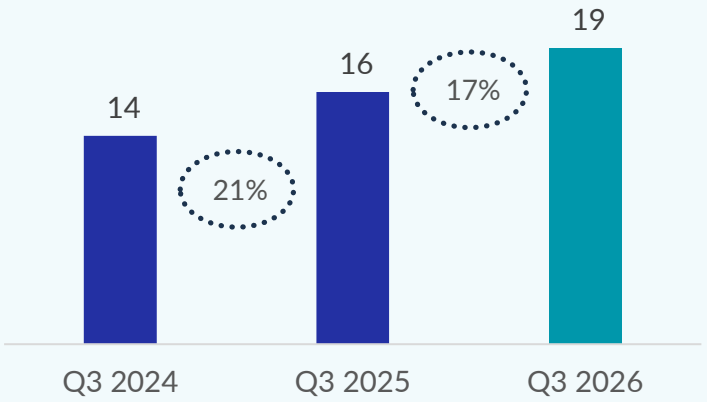
Uganda

7% (Q3 2025:7%) Contribution to Total Assets

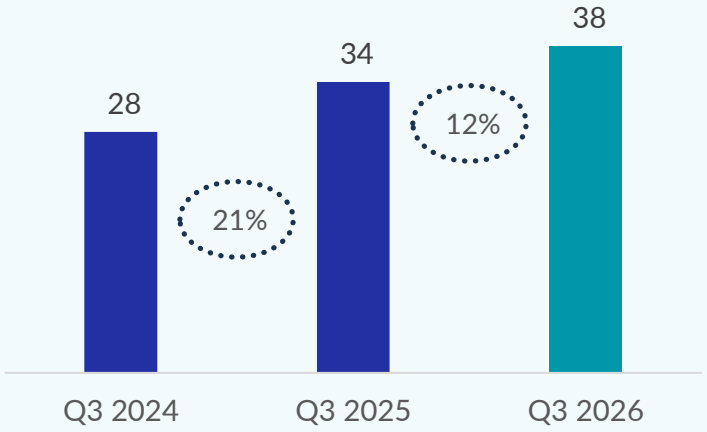
Total Assets (KES Bn)



Net Loans & Advances (KES Bn)



Customer Deposits (KES Bn)



Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Loan to Deposit Ratio	48%	48%	45%	52%
Total Capital/Total Risk Weighted Assets	22%	20%	20%	19%
Net NPA	2.4%	2.0%	1.0%	1.0%
Liquidity Ratio	39%	39%	47%	37%

- Total Assets increased 25% year-on-year, driven by lending growth and increased holdings in government securities.
- Lending grew strongly across corporate and retail segments.
- The gross non-performing loans ratio improved to 1.1% (Q3 25: 2.3%), reflecting strong asset quality.
- Customer deposits increased by 12%, driven by deposit mobilisation and inflows from corporate and SME customer segments. CASA ratio moderated to 53% (Q3 2025: 60%).

Represents year on year % change

Mauritius' economy recorded moderate growth of

3.0%

in Q2 2026 (Q2 2025: 3.6%) driven primarily by financial services, healthcare, public administration, trade, education and transport.

Inflationary pressures increased during Q3 2026, with annual inflation reaching 5.7% in September 2026 (September 2025:4.4%).

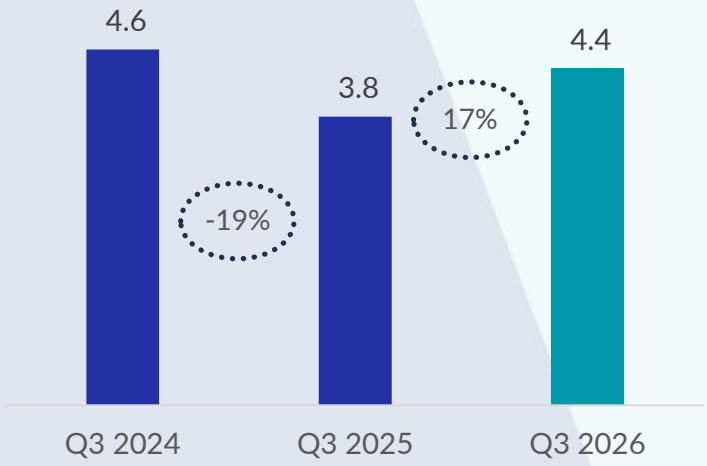
Bank of Mauritius maintained the Key Rate at 4.75% throughout Q3 2026.



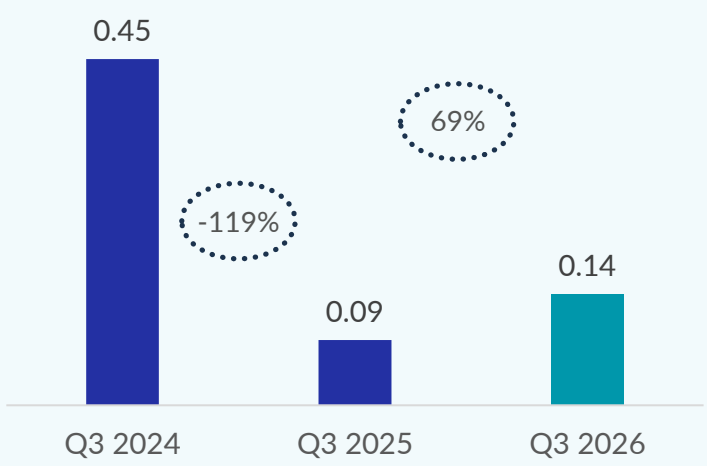
Source: Statistics Mauritius, Bank of Mauritius

Mauritius 3% (Q3 2025:4%) contribution to Profit Before Tax

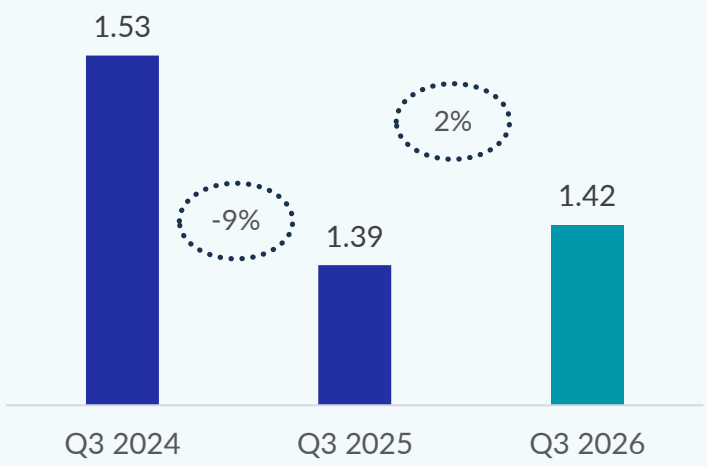
Total Operating Income (KES Bn)



Loan Loss Provision Expense (KES Bn)



Profit Before Tax (KES Bn)



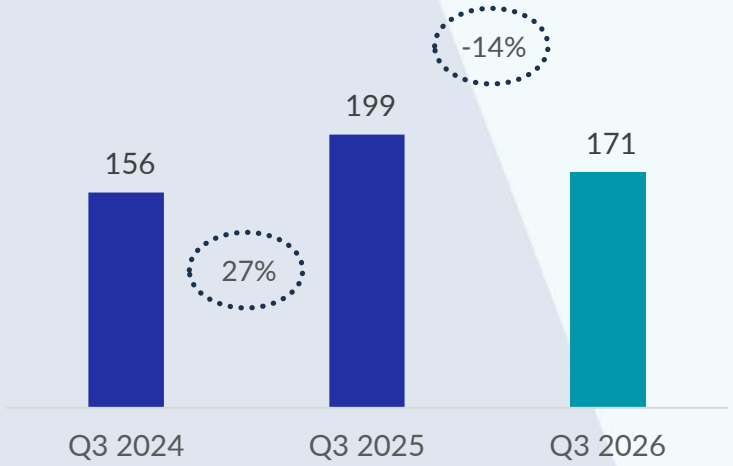
Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Cost to income ratio	57%	64%	66%	65%
Cost of Risk	0.8%	-0.1%	0.0%	0.1%
ROE	15%	13%	13%	12%
ROA	1.2%	0.9%	0.9%	0.9%

- Total operating income increased by 17%, driven by a 37% increase in net interest income from lending and treasury investments.
- Operating expenses increased by 18% driven by staff costs and investment in digital infrastructure, leading to cost-to-income ratio edging up slightly to 65% (Q3 2025:64%).
- Cost of risk increased to 0.1% in Q3 2026, resulting in a provisions expense increase to KES 140 million in Q3 2026 (Q3 2025: KES 90 million).
- Return on assets remained flat, whereas return on equity moderated to 12% (Q3 2025: 13%).

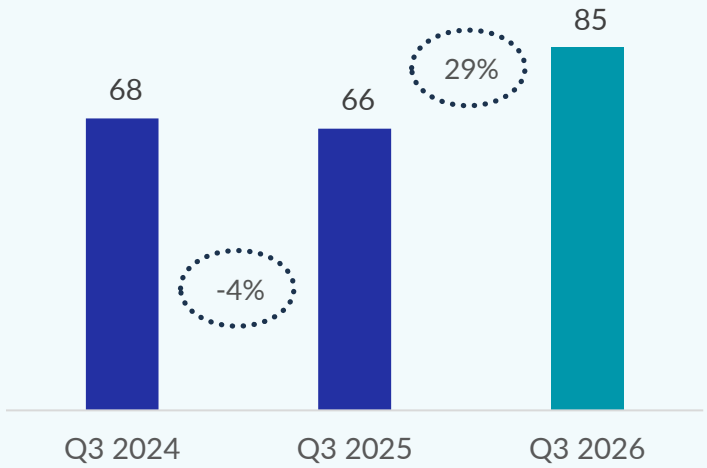
Represents year on year % change

Mauritius Balance Sheet

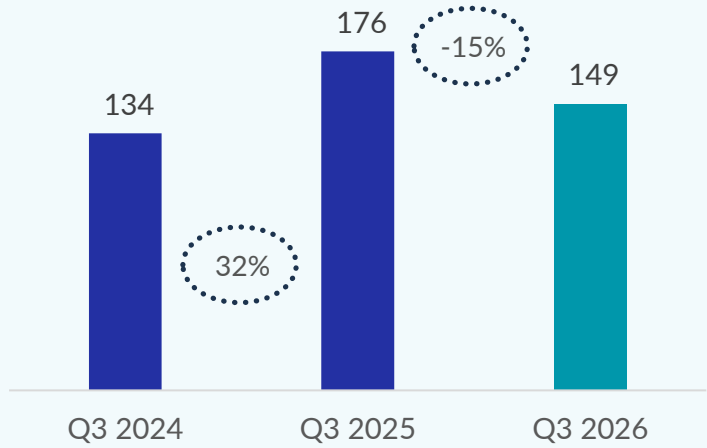
Total Assets (KES Bn)



Net Loans & Advances (KES Bn)



Customer Deposits (KES Bn)



Key Ratios	Q3 2024	Q3 2025	FY 2025	Q3 2026
Loan to Deposit Ratio	51%	37%	43%	58%
Total Capital/Total Risk Weighted Assets	18%	17%	17%	14%
Net NPA	2.8%	2.2%	2.0%	1.4%
Liquidity Ratio	50%	69%	59%	45%

- Mauritius recorded strong underlying growth in lending and deposits within the Corporate and International Banking segment.
- Total deposits declined by 15% amid disciplined management of funding costs, while the CASA ratio moderated to 59% (Q3 2025:64%).
- Asset quality improved, with gross non-performing loans improving to 2.7% in Q3 2026 (Q3 2025:4.8%).

Represents year on year % change

I&M Group

Q3 2026 Financial Summary



On Your Side



Group Summary Highlights

Total Operating Income (KES)

51.7 bn

+20% ↑

Profit Before Tax (KES)

20.8 bn

+17% ↑

Profit After Tax (KES)*

15.8 bn

+24% ↑

*PAT before non-controlling interest

Net Loans & Advances (KES)

357 bn

+18% ↑

Customer Deposits (KES)

570 bn

+25% ↑

Cost of Risk

3.3%

Absolute +0.2% ↑

Cost to Income

45% ↔

Return on Equity

17%

Absolute 0.9% ↑

Return on Assets

2.9%

Absolute 0.1% ↑

% and arrows represent Year on Year change

Q3 Performance against the Medium Term Outlook



Develop Leadership in our Core Segments (Corporate & Commercial)

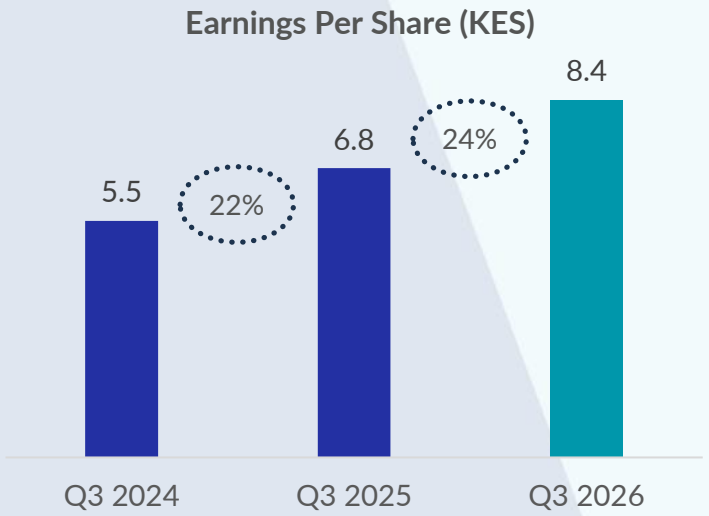
Build Relevance in Emerging Customer Segments (Retail & SMEs)

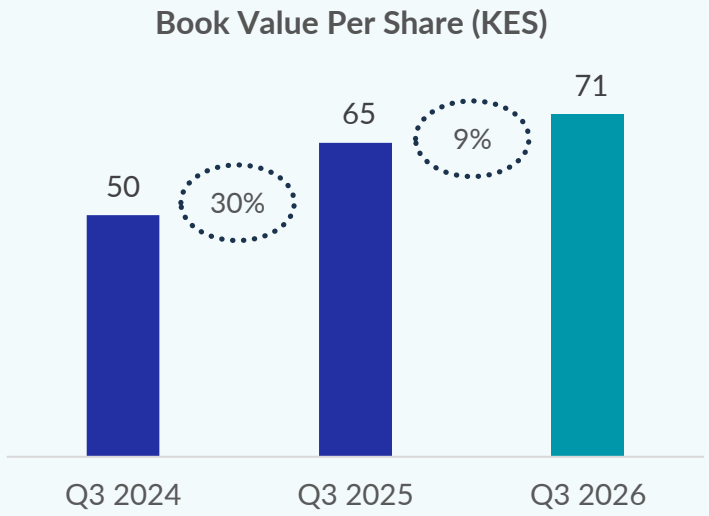
Become a leader in Ecosystems

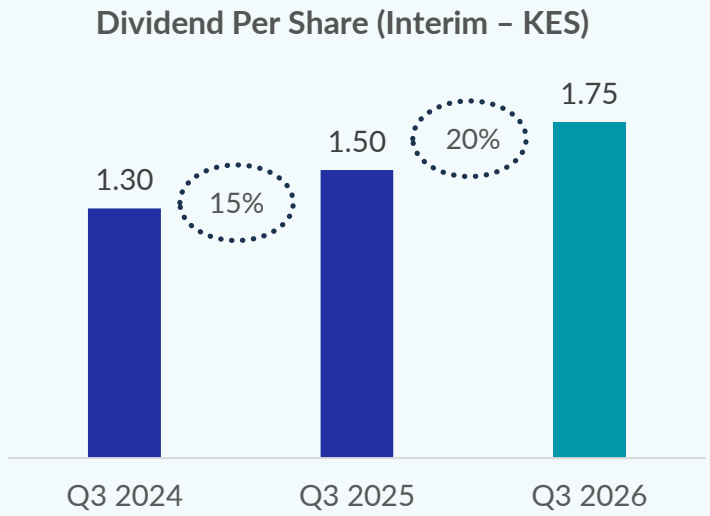
KPI	Q3 2026	Medium Term Outlook
Loan Growth	18%	12%-18%
Deposit Growth	25%	15%-20%
Gross NPL Ratio	7.6%	8%-10%
Cost to Income Ratio	45%	42%-46%
Subsidiary PBT Contribution	29%	25%-30%
Return on Equity	17%	18%-21%
Return on Assets	2.9%	3.1%-3.5%

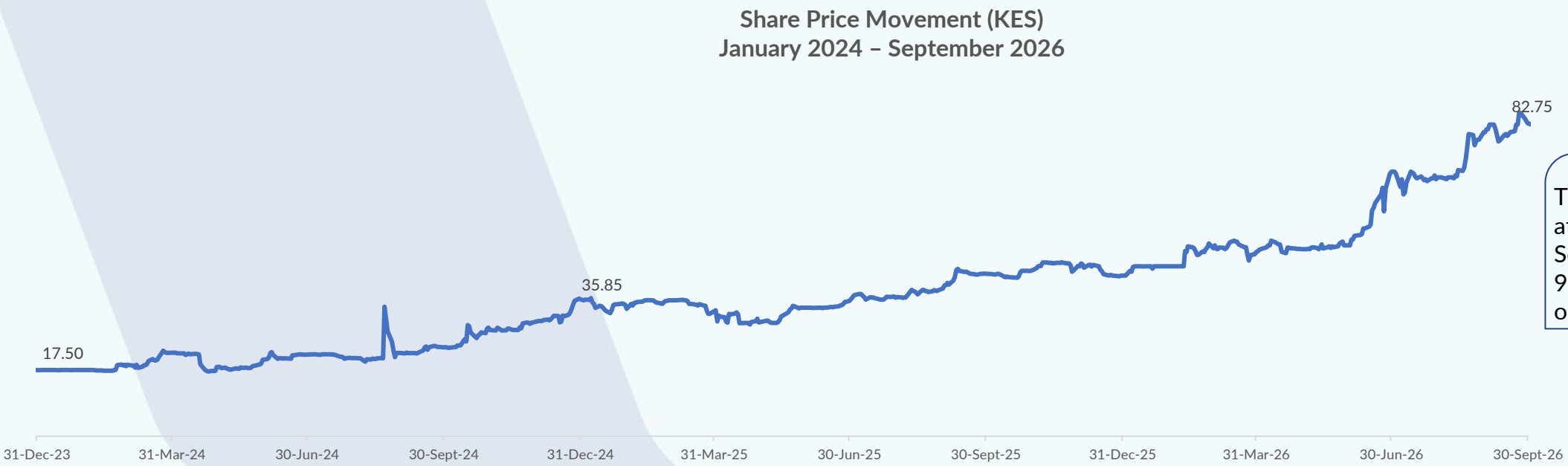
Below Target Within/Above Target

Financial Metrics









The share price closed at KES 82.75 on 30th September 2026, up 95% since the beginning of the year.

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Thank You

Merci **Webale** Murakoze **Asante**

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On Your Side