

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

STATEMENT OF FINANCIAL POSITION	COMPANY				GROUP			
	UNAUDITED JUN 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)
<b>A ASSETS</b>								
01. Cash (both local and foreign)	380,290	864,255	963,591	3,164,230	4,751,464	5,186,177	6,182,717	7,011,069
02. Balances due from central banks	-	-	-	-	20,193,076	17,632,125	21,538,423	19,602,956
03. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-
04. Financial Assets at fair value through profit or loss (FVTPL)	-	-	-	-	15,036,750	16,402,892	14,830,626	15,479,224
05. Investment Securities:								
a) Held at amortised cost:								
a. Kenya Government securities	-	-	-	-	34,819,286	22,655,837	27,262,928	30,819,966
b. Other securities	-	-	-	-	16,862,911	21,062,484	29,901,367	26,521,320
b) Fair value through other comprehensive income (FVOCI):								
a. Kenya Government securities	934,881	925,055	899,428	904,351	47,281,667	45,465,083	45,477,336	45,072,083
b. Other securities	-	-	-	-	7,403,447	7,526,065	8,052,322	8,232,238
06. Deposits and balances due from local banking institutions	-	-	-	-	1,399,968	3,211,983	794,751	7,281,304
07. Deposits and balances due from banking institutions abroad	-	-	-	-	23,190,268	18,255,199	19,382,523	29,484,460
08. Tax recoverable	11,670	7,695	7,695	9,855	244,732	236,823	-	646,200
09. Loans and advances to customers (net)	-	-	-	-	231,069,562	238,590,143	257,714,954	269,742,737
10. Balances due from banking institutions in the Group	-	-	-	-	-	-	-	-
11. Investment in associates	-	-	-	-	-	-	-	-
12. Investment in subsidiary companies	30,885,121	31,336,158	31,417,876	32,297,365	-	-	-	-
13. Investment in joint ventures	2,515,591	2,515,591	2,515,591	2,515,591	5,240,396	5,570,240	6,020,576	6,206,996
14. Investment properties	-	-	-	-	-	-	-	-
15. Property and equipment	-	-	-	-	12,759,955	12,514,594	12,648,820	12,928,919
16. Prepaid lease rentals	-	-	-	-	-	-	-	-
17. Intangible assets	-	-	-	-	6,737,707	6,885,544	6,919,726	7,014,726
18. Deferred tax asset	-	-	-	-	5,925,024	8,678,146	8,845,643	9,068,764
19. Retirement benefit asset	-	-	-	-	-	-	-	-
20. Other assets	587,034	80,927	6,305,634	29,939	6,748,967	6,726,311	7,033,022	8,384,888
<b>21. TOTAL ASSETS</b>	<b>35,314,587</b>	<b>35,729,681</b>	<b>42,109,815</b>	<b>38,921,331</b>	<b>439,665,180</b>	<b>436,599,646</b>	<b>472,605,734</b>	<b>503,497,850</b>
<b>B LIABILITIES</b>								
22. Balances due to central banks	-	-	-	-	-	-	-	-
23. Customer deposits	-	-	-	-	313,178,863	312,335,932	324,673,528	356,757,997
24. Deposits and balances due to local banking institutions	-	-	-	-	10,095,327	6,803,763	15,284,983	15,145,179
25. Deposits and balances due to foreign banking institutions	-	-	-	-	18,139,263	11,349,566	15,123,348	20,171,535
26. Other money market deposits	-	-	-	-	-	-	-	-
27. Borrowed funds	-	-	-	-	19,314,781	16,794,713	17,366,007	18,719,632
28. Balances due to banking institutions in the Group	-	-	-	-	-	-	-	-
29. Tax payable	-	-	-	-	-	-	361,501	-
30. Dividends payable	-	-	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-	-	-	-
33. Other liabilities	1,514,611	91,448	117,026	189,162	7,486,420	7,666,084	15,340,925	8,593,897
<b>34. TOTAL LIABILITIES</b>	<b>1,514,611</b>	<b>91,448</b>	<b>117,026</b>	<b>189,162</b>	<b>368,214,654</b>	<b>354,950,058</b>	<b>388,150,292</b>	<b>419,388,240</b>
<b>C SHAREHOLDERS' EQUITY</b>								
35. Paid up/Assigned share capital	1,653,621	1,653,621	1,653,621	1,653,621	1,653,621	1,653,621	1,653,621	1,653,621
36. Share premium/(discount)	17,561,629	17,561,629	17,561,629	17,561,629	17,561,629	17,561,629	17,561,629	17,561,629
37. Revaluation reserves - (Buildings)	-	-	-	-	1,036,048	1,154,325	1,154,325	1,155,473
38. Retained earnings/(Accumulated losses)	14,615,985	16,464,597	22,827,617	19,578,813	45,131,788	53,674,183	55,494,878	51,155,383
39. Statutory loan loss reserves	-	-	-	-	9,030,875	6,993,268	7,634,273	10,315,988
40. Other reserves	(31,259)	(41,614)	(50,078)	(61,894)	(6,412,677)	(3,873,628)	(4,821,523)	(4,951,713)
41. Proposed dividends	-	-	-	-	-	-	-	-
42. Translation reserve	-	-	-	-	(1,477,767)	(645,903)	275,026	1,287,758
<b>43. TOTAL SHAREHOLDERS' EQUITY</b>	<b>33,799,976</b>	<b>35,638,233</b>	<b>41,992,789</b>	<b>38,732,169</b>	<b>66,523,517</b>	<b>76,517,495</b>	<b>78,952,229</b>	<b>78,178,139</b>
44. Non controlling interest	-	-	-	-	4,927,009	5,132,093	5,503,213	5,931,471
<b>45. TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>35,314,587</b>	<b>35,729,681</b>	<b>42,109,815</b>	<b>38,921,331</b>	<b>439,665,180</b>	<b>436,599,646</b>	<b>472,605,734</b>	<b>503,497,850</b>

OTHER DISCLOSURES	GROUP			
	UNAUDITED JUN 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)
<b>01. NON - PERFORMING LOANS AND ADVANCES</b>				
a) Gross Non-performing loans and advances	23,280,334	24,966,154	29,313,795	36,672,884
Less:				
b) Interest in suspense	4,281,661	4,268,439	4,739,802	3,962,530
<b>c) Total Non-performing loans and advances (a-b)</b>	<b>18,998,673</b>	<b>20,697,715</b>	<b>24,573,993</b>	<b>32,710,354</b>
Less:				
d) Loan loss provisions	13,771,484	13,690,454	14,537,147	14,309,674
<b>e) Net Non Performing Loans(c-d)</b>	<b>5,227,189</b>	<b>7,007,261</b>	<b>10,036,846</b>	<b>18,400,680</b>
f) Discounted value of securities	5,227,189	7,007,261	10,036,846	18,400,680
<b>g) Net NPLs exposure (e-f)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>02. INSIDER LOANS AND ADVANCES</b>				
a) Directors, shareholders and associates	2,791,867	2,876,868	3,351,747	3,938,344
b) Employees	2,684,224	2,788,888	3,031,075	2,909,351
<b>c) Total Insider Loans and Advances</b>	<b>5,476,091</b>	<b>5,665,756</b>	<b>6,382,822</b>	<b>6,847,695</b>
<b>03. OFF- BALANCE SHEET ITEMS</b>				
a) Letters of credit, guarantees, acceptances	79,102,758	72,390,417	73,932,620	91,569,086
b) Forwards, swaps and options	24,768,654	42,105,420	42,647,237	38,319,552
c) Other contingent liabilities	5,591,570	4,949,387	5,722,102	6,362,077
<b>d) Total Contingent liabilities</b>	<b>109,462,982</b>	<b>119,445,224</b>	<b>122,301,959</b>	<b>136,250,715</b>
<b>04. CAPITAL STRENGTH</b>				
a) Core capital	62,443,413	70,667,086	71,407,516	67,095,189
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/ (deficiency) capital	61,443,413	69,667,086	70,407,516	66,095,189
d) Supplementary capital	19,811,492	18,313,434	19,556,971	23,219,081
<b>e) Total capital (a+d)</b>	<b>82,254,905</b>	<b>88,980,520</b>	<b>90,964,487</b>	<b>90,314,270</b>
<b>f) Total risk weighted assets</b>	<b>415,112,474</b>	<b>433,713,270</b>	<b>456,746,121</b>	<b>480,794,225</b>
g) Core capital/Total deposit liabilities	19.94%	22.63%	21.99%	18.81%
h) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%
<b>i) Excess / (Deficiency) (g-h)</b>	<b>11.94%</b>	<b>14.63%</b>	<b>13.99%</b>	<b>10.81%</b>
j) Core capital/Total risk weighted assets	15.04%	16.29%	15.63%	13.96%
k) Minimum statutory ratio	10.50%	10.50%	10.50%	10.50%
<b>l) Excess / (Deficiency) (j-k)</b>	<b>4.54%</b>	<b>5.79%</b>	<b>5.13%</b>	<b>3.46%</b>
m) Total capital/Total risk weighted assets	19.82%	20.52%	19.92%	18.78%
n) Minimum statutory ratio	14.50%	14.50%	14.50%	14.50%
<b>o) Excess / (Deficiency) (m-n)</b>	<b>5.32%</b>	<b>6.02%</b>	<b>5.42%</b>	<b>4.28%</b>
<b>05. LIQUIDITY</b>				
a) Liquidity ratio	48.81%	46.13%	46.18%	46.72%
b) Minimum statutory ratio	20.00%	20.00%	20.00%	20.00%
<b>c) Excess / (Deficiency) (a-b)</b>	<b>28.81%</b>	<b>26.13%</b>	<b>26.18%</b>	<b>26.72%</b>

STATEMENT OF COMPREHENSIVE INCOME	COMPANY				GROUP			
	UNAUDITED JUN 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)	AUDITED DEC 2022 (KSHS'000)	UNAUDITED MAR 2023 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)
<b>01. INTEREST INCOME</b>								
1.1 Loans and advances	-	-	-	-	12,047,073	26,259,209	7,243,212	15,199,723
1.2 Government securities	26,602	86,040	29,082	58,487	5,218,771	10,477,135	2,662,519	5,485,727
1.3 Deposits and placements with banking institutions	29,938	33,356	4,567	22,958	167,390	569,978	258,297	604,602
1.4 Other interest income	-	-	-	-	22,159	44,875	11,290	22,844
<b>1.5 Total interest income</b>	<b>56,540</b>	<b>119,396</b>	<b>33,649</b>	<b>81,445</b>	<b>17,455,393</b>	<b>37,351,197</b>	<b>10,175,318</b>	<b>21,312,896</b>
<b>02. INTEREST EXPENSE</b>								
2.1 Customer deposits	-	-	-	-	5,589,410	11,597,717	3,305,999	7,283,622
2.2 Deposits and placements from banking institutions	-	-	-	-	733,106	1,430,228	448,228	1,028,676
2.3 Other interest expenses	-	-	-	-	611,527	1,378,731	329,615	785,769
<b>2.4 Total interest expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,934,043</b>	<b>14,406,676</b>	<b>4,083,842</b>	<b>9,098,067</b>
<b>03. NET INTEREST INCOME/(LOSS)</b>	<b>56,540</b>	<b>119,396</b>	<b>33,649</b>	<b>81,445</b>	<b>10,521,350</b>	<b>22,944,521</b>	<b>6,091,476</b>	<b>12,214,829</b>
<b>04. OTHER OPERATING INCOME</b>								
4.1 Fees and commissions on loans and advances	-	-	-	-	999,406	2,185,691	576,553	1,145,815
4.2 Other fees and commissions	-	-	-	-	1,870,563	3,700,780	1,011,093	2,068,889
4.3 Foreign exchange trading income/(loss)	-	-	-	-	1,908,064	5,042,627	1,442,404	2,917,695
4.4 Dividend income	4,262,682	6,073,676	6,300,000	6,691,995	-	-	-	-
4.5 Other income	215	10,768	45,085	92,526	279,802	1,794,453	455,095	783,218
<b>4.6 Total non-interest income</b>	<b>4,262,897</b>	<b>6,084,444</b>	<b>6,345,085</b>	<b>6,784,521</b>	<b>5,057,835</b>	<b>12,723,551</b>	<b>3,485,145</b>	<b>6,915,617</b>
<b>05. TOTAL OPERATING INCOME</b>	<b>4,319,437</b>	<b>6,203,840</b>	<b>6,378,734</b>	<b>6,866,966</b>	<b>15,579,185</b>	<b>35,668,072</b>	<b>9,576,621</b>	<b>19,130,446</b>
<b>06. OTHER OPERATING EXPENSES</b>								
6.1 Loan loss provisions	-	-	-	-	1,309,276	5,245,020	1,641,854	3,201,481
6.2 Staff costs	-	-	-	-	3,014,453	6,472,873	1,581,810	3,488,646
6.3 Directors' emoluments	7,133	13,779	3,114	7,595	52,511	114,322	28,581	57,161
6.4 Rentals charges	-	-	-	-	336,245	716,283	193,942	408,981
6.5 Depreciation charge on property and equipment	-	-	-	-	750,587	1,597,298	432,717	832,475
6.6 Amortisation charges	-	-	-	-	396,807	873,728	258,675	