

The Board of Directors of I&amp;M Group PLC is pleased to announce unaudited results of the Group as at 30 June 2022

STATEMENT OF FINANCIAL POSITION	COMPANY				GROUP			
	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)
<b>A ASSETS</b>								
01. Cash (both local and foreign)	1,196,800	834,431	4,763,027	380,290	4,846,921	6,202,636	9,338,287	4,751,464
02. Balances due from central banks	-	-	-	-	16,680,235	21,343,955	19,496,822	20,193,076
03. Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-
04. Financial Assets at fair value through profit or loss (FVTPL)	-	-	-	-	13,611,659	16,368,165	15,415,984	15,036,750
05. Investment Securities:								
a) Held at amortised cost:								
a. Kenya Government securities	-	-	-	-	26,684,665	30,605,205	30,876,479	34,819,286
b. Other securities	-	-	-	-	14,133,463	14,551,505	17,396,308	16,862,911
b) Fair value through other comprehensive income (FVOCI):								
a. Kenya Government securities	28,175	27,019	25,769	934,881	43,136,579	57,101,222	53,022,865	47,281,667
b. Other securities	-	-	-	-	5,981,226	6,909,050	7,266,458	7,403,447
06. Deposits and balances due from local banking institutions	-	-	-	-	1,840,498	62,774	2,077,259	1,399,968
07. Deposits and balances due from banking institutions abroad	-	-	-	-	15,175,992	15,455,050	20,808,525	23,190,268
08. Tax recoverable	6,177	3,463	3,463	11,670	427,464	430,450	-	244,732
09. Loans and advances to customers (net)	-	-	-	-	204,457,979	210,619,661	218,406,278	231,069,562
10. Balances due from banking institutions in the Group	-	-	-	-	-	-	-	-
11. Investment in associates	-	-	-	-	-	-	-	-
12. Investment in subsidiary companies	30,308,402	30,435,895	30,442,895	30,885,121	-	-	-	-
13. Investment in joint ventures	2,515,591	2,515,591	2,515,591	2,515,591	4,852,001	5,226,107	5,090,818	5,240,396
14. Investment properties	-	-	-	-	-	-	-	-
15. Property and equipment	-	-	-	-	12,496,611	12,883,629	12,929,835	12,759,955
16. Prepaid lease rentals	-	-	-	-	-	-	-	-
17. Intangible assets	-	-	-	-	5,789,538	6,579,059	6,530,874	6,737,707
18. Deferred tax asset	-	-	-	-	5,640,267	6,104,185	6,148,393	5,925,024
19. Retirement benefit asset	-	-	-	-	-	-	-	-
20. Other assets	28,435	229,786	230,787	587,034	6,281,329	4,708,714	6,025,619	6,748,967
<b>21. TOTAL ASSETS</b>	<b>34,083,580</b>	<b>34,046,185</b>	<b>37,981,532</b>	<b>35,314,587</b>	<b>382,036,427</b>	<b>415,151,367</b>	<b>430,830,804</b>	<b>439,665,180</b>
<b>B LIABILITIES</b>								
22. Balances due to central banks	-	-	-	-	-	-	-	-
23. Customer deposits	-	-	-	-	276,755,255	296,746,509	309,423,713	313,178,863
24. Deposits and balances due to local banking institutions	-	-	-	-	2,342,142	2,854,277	4,783,087	10,095,327
25. Deposits and balances due to foreign banking institutions	-	-	-	-	6,327,779	16,260,030	12,953,946	18,139,263
26. Other money market deposits	-	-	-	-	-	-	-	-
27. Borrowed funds	-	-	-	-	18,629,087	19,546,073	19,938,979	19,314,781
28. Balances due to banking institutions in the Group	-	-	-	-	-	-	-	-
29. Tax payable	-	-	-	-	-	-	715,609	-
30. Dividends payable	-	-	-	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-	-	-	-
33. Other liabilities	1,983,453	2,029,063	1,708,111	1,514,611	7,896,814	5,696,401	7,771,715	7,486,420
<b>34. TOTAL LIABILITIES</b>	<b>1,983,453</b>	<b>2,029,063</b>	<b>1,708,111</b>	<b>1,514,611</b>	<b>311,951,077</b>	<b>341,103,290</b>	<b>355,587,049</b>	<b>368,214,654</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)	-	-	-	-	929,217	1,036,048	1,036,048	1,036,048
38. Retained earnings/(Accumulated losses)	12,884,270	12,802,385	17,059,119	14,615,985	40,361,241	43,903,009	46,340,421	45,131,788
39. Statutory loan loss reserves	-	-	-	-	7,550,766	8,051,567	8,178,974	9,030,875
40. Other reserves	607	(513)	(948)	(31,259)	(338,496)	(856,084)	(2,682,516)	(6,412,677)
41. Proposed dividends	-	-	-	-	-	-	-	-
42. Translation reserve	-	-	-	-	(1,847,990)	(1,756,759)	(1,576,631)	(1,477,767)
<b>43. TOTAL SHAREHOLDERS' EQUITY</b>	<b>32,100,127</b>	<b>32,017,122</b>	<b>36,273,421</b>	<b>33,799,976</b>	<b>65,869,988</b>	<b>69,593,031</b>	<b>70,511,546</b>	<b>66,523,517</b>
44. Non controlling interest	-	-	-	-	4,215,362	4,455,046	4,732,209	4,927,009
<b>45. TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>34,083,580</b>	<b>34,046,185</b>	<b>37,981,532</b>	<b>35,314,587</b>	<b>382,036,427</b>	<b>415,151,367</b>	<b>430,830,804</b>	<b>439,665,180</b>

OTHER DISCLOSURES	GROUP			
	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)
<b>01. NON - PERFORMING LOANS AND ADVANCES</b>				
a) Gross Non - performing loans and advances	22,945,952	21,448,072	23,638,491	23,280,334
Less				
b) Interest in suspense	3,779,271	3,677,075	3,998,890	4,281,661
<b>c) Total Non - performing loans and advances (a-b)</b>	<b>19,166,681</b>	<b>17,770,997</b>	<b>19,639,601</b>	<b>18,998,673</b>
Less				
d) Loan loss provisions	11,645,127	11,640,501	13,038,389	13,771,484
<b>e) Net Non Performing Loans(c-d)</b>	<b>7,521,554</b>	<b>6,130,496</b>	<b>6,601,212</b>	<b>5,227,189</b>
f) Discounted value of securities	7,521,554	6,130,496	6,601,212	5,227,189
<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	4,171,558	4,673,365	4,575,187	2,791,867
b) Employees	2,258,216	2,498,739	2,566,924	2,684,224
<b>c) Total Insider Loans and Advances</b>	<b>6,429,774</b>	<b>7,172,104</b>	<b>7,142,111</b>	<b>5,476,091</b>
<b>03. OFF- BALANCE SHEET ITEMS</b>				
a) Letters of credit, guarantees, acceptances	60,593,984	67,686,750	73,408,305	79,102,758
b) Forwards, swaps and options	17,094,266	21,704,283	24,878,410	24,768,654
c) Other contingent liabilities	2,109,769	4,068,916	4,897,672	5,591,570
<b>d) Total Contingent liabilities</b>	<b>79,798,019</b>	<b>93,459,949</b>	<b>103,184,387</b>	<b>109,462,982</b>
<b>04. CAPITAL STRENGTH</b>				
a) Core capital	57,271,513	62,133,314	61,789,618	62,443,413
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/ (deficiency)	56,271,513	61,133,314	60,789,618	61,443,413
d) Supplementary capital	17,308,204	18,339,954	18,554,114	19,811,492
<b>e) Total capital (a+d)</b>	<b>74,579,717</b>	<b>80,473,268</b>	<b>80,343,732</b>	<b>82,254,905</b>
<b>f) Total risk weighted assets</b>	<b>360,150,007</b>	<b>375,078,849</b>	<b>390,747,466</b>	<b>415,112,474</b>
g) Core capital/Total deposit liabilities	20.69%	20.94%	19.97%	19.94%
h) Minimum statutory ratio	8.00%	8.00%	8.00%	8.00%
<b>i) Excess / (Deficiency) (g-h)</b>	<b>12.69%</b>	<b>12.94%</b>	<b>11.97%</b>	<b>11.94%</b>
j) Core capital/Total risk weighted assets	15.90%	16.57%	15.81%	15.04%
k) Minimum statutory ratio	10.50%	10.50%	10.50%	10.50%
<b>l) Excess / (Deficiency) (j-k)</b>	<b>5.40%</b>	<b>6.07%</b>	<b>5.31%</b>	<b>4.54%</b>
m) Total capital/Total risk weighted assets	20.71%	21.46%	20.56%	19.82%
n) Minimum statutory ratio	14.50%	14.50%	14.50%	14.50%
<b>o) Excess / (Deficiency) (m-n)</b>	<b>6.21%</b>	<b>6.96%</b>	<b>6.06%</b>	<b>5.32%</b>
(p) Adjusted Core Capital/Total Deposit Liabilities*	20.75%	20.98%	20.01%	19.96%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	15.94%	16.60%	15.85%	15.06%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	20.75%	21.49%	20.60%	19.83%
<b>05. LIQUIDITY</b>				
a) Liquidity ratio	48.34%	52.26%	52.75%	48.81%
b) Minimum statutory ratio	20.00%	20.00%	20.00%	20.00%
<b>c) Excess / (Deficiency) (a-b)</b>	<b>28.34%</b>	<b>32.26%</b>	<b>32.75%</b>	<b>28.81%</b>

\*The adjusted capital ratios include the expected credit loss provisions added back to capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

STATEMENT OF COMPREHENSIVE INCOME	COMPANY				GROUP			
	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)	UNAUDITED JUN 2021 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	UNAUDITED MAR 2022 (KSHS'000)	UNAUDITED JUN 2022 (KSHS'000)
<b>01. INTEREST INCOME</b>								
1.1 Loans and advances	-	-	-	-	10,375,404	23,769,022	5,970,215	12,047,073
1.2 Government securities	1,501	3,028	773	26,602	4,134,209	9,070,237	2,562,105	5,218,771
1.3 Deposits and placements with banking institutions	14,532	33,963	3,354	29,938	125,769	231,501	60,446	167,390
1.4 Other interest income	-	-	-	-	-	10,708	10,965	22,159
<b>1.5 Total interest income</b>	<b>16,033</b>	<b>36,991</b>	<b>4,127</b>	<b>56,540</b>	<b>14,635,382</b>	<b>33,081,468</b>	<b>8,603,731</b>	<b>17,455,393</b>
<b>02. INTEREST EXPENSE</b>								
2.1 Customer deposits	-	-	-	-	4,780,890	10,256,364	2,782,328	5,589,410
2.2 Deposits and placements from banking institutions	-	-	-	-	548,709	961,451	319,066	733,106
2.3 Other interest expenses	-	-	-	-	440,227	986,759	297,097	611,527
<b>2.4 Total interest expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,769,826</b>	<b>12,204,574</b>	<b>3,398,491</b>	<b>6,934,043</b>
<b>03. NET INTEREST INCOME/(LOSS)</b>	<b>16,033</b>	<b>36,991</b>	<b>4,127</b>	<b>56,540</b>	<b>8,865,556</b>	<b>20,876,894</b>	<b>5,205,240</b>	<b>10,521,350</b>
<b>04. OTHER OPERATING INCOME</b>								
4.1 Fees and commissions on loans and advances	-	-	-	-	909,192	1,938,483	496,564	999,406
4.2 Other fees and commissions	-	-	-	-	1,296,445	2,937,743	865,008	1,870,563
4.3 Foreign exchange trading income/(loss)	-	-	-	-	770,268	1,732,746	612,821	1,908,064
4.4 Dividend income	6,778,527	6,778,527	4,262,682	4,262,682	-	-	-	-
4.5 Other income	349	2,817	215	215	967,898	2,126,648	220,897	279,802
<b>4.6 Total non-interest income</b>	<b>6,778,876</b>	<b>6,781,344</b>	<b>4,262,897</b>	<b>4,262,897</b>	<b>3,943,803</b>	<b>8,735,620</b>	<b>2,195,290</b>	<b>5,057,835</b>
<b>05. TOTAL OPERATING INCOME</b>	<b>6,794,909</b>	<b>6,818,335</b>	<b>4,267,024</b>	<b>4,319,437</b>	<b>12,809,359</b>	<b>29,612,514</b>	<b>7,400,530</b>	<b>15,579,185</b>
<b>06. OTHER OPERATING EXPENSES</b>								
6.1 Loan loss provisions	-	-	-	-	1,052,772	4,199,601	480,741	1,309,276
6.2 Staff costs	-	-	-	-	2,719,969	5,896,892	1,331,827	3,014,453
6.3 Directors' emoluments	-	-	-	-	45,471	105,021	26,255	52,511
6.4 Rentals charges	-	-	-	-	253,382	568,		