

		BANK				GROUP			
ST	TATEMENT OF FINANCIAL POSITION	UNAUDITED JUN 2023 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	UNAUDITED MAR 2024 (KSHS'000)	UNAUDITED JUN 2024 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	UNAUDITED MAR 2024 (KSHS'000)	UNAUDITED JUN 2024 (KSHS'000)
Α	ASSETS								
1	Cash (both local and foreign)	2,984,714	3,746,323	4,525,974	2,191,729	4,658,868	4,120,681	4,916,307	2,600,326
2	Balances due from central banks	10,728,669	17,138,096	14,732,063	15,201,200	12,793,781	20,003,355	17,054,210	17,327,545
3	Kenya Government and other securities held for dealing purposes	_	_	-	-	_	-		, ,
4	Financial Assets at fair value through profit and loss (FVTPL)	13,737,122	_	_	_	13,953,898	199,672		
5	Investment Securities:	_	_	_	_	-	- 11	_	
	a) Held at amortised cost/ Held to Maturity	_	_	_	_	_	_	_	
	a. Kenya Government securities	30,819,966	26,878,671	24,870,213	37,508,649	30,819,966	26,878,671	24,870,213	37,508,649
	b. Other securities	-		2,624,163	19,497,186	8,395,895	9,528,803	11,204,977	28,090,412
	b) Fair value through other comprehensive income (FVOCI):			2,02 1,103	-	-	3,320,003	- 1,201,511	20,030,11
	a. Kenya Government securities	43,834,695	50,111,346	47,473,974	51,431,815	44,167,732	50,347,519	47,610,361	51,594,674
	b. Other securities	5,564,226	5,599,251	4,657,810	4,636,787	5,623,246	5,662,660	4,709,577	4,686,512
6	Deposits and Balances due from local banking Institutions	7,281,304	4,279,293	6,319,704	6,356,421	7,281,304	4,279,293	6,319,704	6,356,42
	Deposits and Balances due from banking Institutions  Deposits and Balances due from banking Institutions abroad	17,557,868	37,580,865	30,159,557	30,090,057	18,220,827	40,062,319	31,425,896	32,201,349
7				30,139,337	30,090,037			31,423,696	32,201,345
8	Tax recoverable	433,371	444,373 231,238,716	224 426 122	216 602 672	440,502	605,555 259,374,033	240475 240	220 646 22
	Loans and advances to customers (net)	205,834,255		224,436,193	216,692,078	229,150,382		248,175,340	238,618,322
0	Balances due from banking institutions in the group	95,093	2,204,509	1,794,700	1,282,524	505,886	2,305,621	294,986	115,050
11	Investment in associates						-		
12	Investment in subsidiary companies	3,882,712	3,882,712	3,882,712	3,882,712		-	-	-
13	Investment in joint ventures		-		-		-	-	
4	Investment properties	-		_	-	-	- 111	-	
5	Property and equipment	2,875,666	3,459,209	4,046,343	3,469,225	3,179,219	4,214,815	4,700,869	4,172,120
6	Prepaid lease rentals	-	-	-	-	-	-	-	
7	Intangible assets	2,287,057	2,432,479	1,978,004	2,462,603	3,284,992	3,537,223	2,916,518	3,364,866
8	Deferred tax asset	7,089,531	9,004,556	9,004,556	9,004,556	7,769,822	9,795,614	9,653,987	9,629,142
9	Retirement benefit asset	-	-	-	-	-	-	-	
0.	Other assets	6,012,819	7,612,633	5,000,620	4,996,717	6,057,892	5,791,715	5,380,978	5,411,935
1_	TOTAL ASSETS	361,019,068	405,613,032	385,506,586	408,704,259	396,304,212	446,707,549	419,233,923	441,677,323
В	LIABILITIES								
22	Balances due to central banks	-	13,025,651	10,044,781	6,013,821	-	13,025,651	10,044,781	6,013,82
3	Customer deposits	266,290,209	305,995,191	285,986,312	313,501,576	294,742,115	341,154,590	314,867,870	342,421,776
4	Deposits and balances due to local banking institutions	15,145,179	4,685,311	4,806,837	5,000,114	15,145,179	4,685,311	4,806,837	5,000,114
5	Deposits and balances due to foreign banking institutions	8,593,492	2,859,555	2,528,002	3,273,232	10,932,034	3,918,859	3,756,763	3,627,348
6	Other money market deposits	-	-	-	-	-	-	-	
7	Borrowed funds	11,200,349	12,532,190	10,268,124	10,313,827	11,682,015	12,737,111	10,435,402	10,474,524
8	Balances due to banking institutions in the group	206,942	227,447	113,243	68,588	1,068,660	1,475,177	1,141,118	1,401,184
9	Tax payable	_	-	682,354	430,141	11,822		746,893	546,044
0	Dividends payable	-	-	-	· -	_	-		
31	Deferred tax liability	_	_	_	_	_	held -		
2	Retirement benefit liability	_	_	_	_	_		_	
3	Other liabilities	8,682,140	9,532,596	10,899,615	10,832,895	8,774,069	9,048,743	10,452,965	10,319,738
4	TOTAL LIABILITIES	310,118,311	348,857,941	325,329,268	349,434,194	342,355,894	386,045,442	356,252,629	379,804,549
<del>.</del>	SHAREHOLDERS' EQUITY	310,110,311	3 10,037,3 11	323,323,200	3 13, 13 1,13 1	3 12,555,65 1	500,015,112	330,232,023	373,001,311
5	Paid up/ Assigned share capital	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
6	Share premium/ (discount)	5,531,267	5,531,267	5,531,267	5,531,267	5,531,267	5,531,267	5,531,267	5,531,26
7	, , ,	3,331,207	3,331,207	3,331,207	3,331,207	3,331,207	3,331,207	3,331,207	3,331,20
8	Revaluation reserves - (Building)	38,016,042	39,478,200	46,318,714	44,103,977	38,538,825	40,059,715	47,728,698	45,481,898
	Retained earnings/(Accumulated losses)								
9	Statutory loan loss reserves	8,780,528	9,341,350	9,179,866	9,117,642	9,430,545	10,204,249	9,469,781	9,432,77
0	Other Reserves - (AFS Portfolio)	(4,427,080)	(4,645,726)	(3,852,529)	(2,482,821)	(4,434,960)	(4,662,969)	(3,869,401)	(2,477,089
11	Proposed dividends	-	4,050,000	-	-	-	4,050,000		
12	Translation reserve	-		-	-	623,522	1,069,809	(50,354)	(256,526
3	TOTAL SHAREHOLDERS' EQUITY	50,900,757	56,755,091	60,177,318	59,270,065	52,689,199	59,252,071	61,809,991	60,712,32
4	Non controlling interest	-	-	-	-	1,259,119	1,410,036	1,171,303	1,160,447
5	TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	361,019,068	405,613,032	385,506,586	408,704,259	396,304,212	446,707,549	419,233,923	441,677,32

		BANK				GROUP			
STATEMENT OF COMPREHENSIVE INCOME	UNAUDITED JUN 2023 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	UNAUDITED MAR 2024 (KSHS'000)	UNAUDITED JUN 2024 (KSHS'000)	UNAUDITED JUN 2023 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	UNAUDITED MAR 2024 (KSHS'000)	UNAUDITED JUN 2024 (KSHS'000)	
1 INTEREST INCOME									
1.1 Loans and advances	10,977,401	26,983,044	8,627,467	17,160,534	12,342,542	30,232,911	9,588,710	18,948,9	
1.2 Government securities	3,680,267	8,126,017	2.232.389	4,844,024	4,076,418	9,001,171	2,485,043	5,357,5	
1.3 Deposits and placements with banking institutions	359,805	1,253,907	553,934	1,068,191	396,959	1,332,536	572,005	1,101,8	
1.4 Other interest income	22,844	74,371	17,513	34,126	22,844	74,371	17,513	34,1	
1.5 Total interest income	15,040,317	36,437,339	11,431,303	23,106,875	16,838,763	40,640,989	12,663,271	25,442,5	
2 INTEREST EXPENSE					.,,			-, ,-	
2.1 Customer deposits	5,865,683	14,491,877	4,767,648	10,193,187	6,472,386	15,799,226	5,165,620	10,978,4	
2.2 Deposits and placements from banking institutions	558,815	1,488,626	706,148	1,045,830	601,827	1,577,359	720,376	1,080,3	
2.3 Other interest expenses	479,726	1,184,448	334,481	673,990	513,199	1,245,593	348,825	701,7	
2.4 Total interest expense	6,904,224	17,164,951	5,808,277	11,913,007	7,587,412	18,622,178	6,234,821	12,760,5	
3 NET INTEREST INCOME/ (LOSS)	8,136,093	19,272,388	5,623,026	11,193,868	9,251,351	22,018,811	6,428,450	12,682,0	
4 OTHER OPERATING INCOME	0,130,033	15,2,2,500	3,023,020	11,133,000	3,231,031	22,010,011	0,120,130	12,002,0	
4.1 Fees and commissions on loans and advances	899,194	2,057,407	438,795	867,691	948,671	2,178,779	446,782	886,6	
4.2 Other fees and commissions	1,394,005	2,867,170	941,418	1,732,485	1,655,889	3,371,405	1,152,445	2,088,2	
4.3 Foreign exchange trading income (Loss)	2,137,977	3,566,279	739,682	1,159,015	2,307,391	3,950,248	848,697	1,368,9	
4.4 Dividend income	117,000	117,000	733,002	227,000	2,501,551	3,330,240	040,037	1,500,5	
4.5 Other income	571,239	1,155,422	121,820	265,677	567,021	1,140,617	105,786	231,6	
4.6 Total non-interest income	5.119.415	9.763.278	2.241.715	4.251.868	5.478.972	10.641.049	2.553,710	4.575.4	
5 TOTAL OPERATING INCOME	13,255,508	29,035,666	7,864,741	15,445,736	14,730,323	32,659,860	8,982,160	17,257,5	
6 OTHER OPERATING EXPENSES	13,233,308	23,033,000	7,004,741	13,443,730	14,730,323	32,033,800	8,982,100	11,231,3	
6.1 Loan loss provisions	2,703,515	5,322,102	1,032,785	2,596,737	3,158,012	6,431,474	1,324,482	2,932,8	
6.2 Staff costs	2,060,325	4,431,264	1,198,649	2,556,699	2,459,795	5.297.317	1,399,815	3,006,4	
6.3 Directors' emoluments	175,123	329,123	67,323	173,740	182,837	344,704	71,761	182,7	
6.4 Rentals charges	209.747	398.620	96,388	216.073	242.880	451,580	112.793	247,7	
o and a second	480,609	959,948	279,152	573,121	542,432	1,051,544	318,520	651,0	
6.5 Depreciation charge on property and equipment	357,909	959,948 754,143	194,677	381,558	405,593	858,573	215,299	422,5	
6.6 Amortisation charges									
6.7 Other operating expenses	2,063,967	4,756,267	1,240,010	2,659,138	2,430,866	5,657,754	1,453,764	3,095,8	
6.8 Total other Operating Expenses	8,051,195	16,951,467	4,108,984	9,157,066	9,422,415	20,092,946	4,896,434	10,539,2	
7 PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	5,204,313	12,084,199	3,755,757	6,288,670	5,307,908	12,566,914	4,085,726	6,718,3	
8 EXCEPTIONAL ITEMS		-							
9 PROFIT/ (LOSS ) AFTER EXCEPTIONAL ITEMS	5,204,313	12,084,199	3,755,757	6,288,670	5,307,908	12,566,914	4,085,726	6,718,3	
10 Current tax	(1,561,294)	(3,556,819)	(1,126,727)	(1,886,601)	(1,619,377)	(3,724,868)	(1,225,324)	(2,079,06	
11 Deffered tax		1,188,619				1,244,542		4 600 0	
12 PROFIT/ (LOSS ) AFTER TAX AND EXCEPTIONAL ITEMS	3,643,019	9,715,999	2,629,030	4,402,069	3,688,531	10,086,588	2,860,402	4,639,2	
13 Non controlling interest			-		(5,655)	(59,119)	(21,683)	(61,34	
14 PROFIT/ (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST	3,643,019	9,715,999	2,629,030	4,402,069	3,682,876	10,027,469	2,838,719	4,577,9	
15 OTHER COMPREHENSIVE INCOME 15.1 Gains/(Losses) from translating the financial statements of					535,637	1,079,536	(1,334,717)	(1,545,0	
foreign operations	(4.076.6:-)	(2.024.07)	700.45	2462.06				• • • •	
15.2 Fair value changes in financial assets at FVOCI	(1,076,019)	(2,021,071)	793,198	2,162,906	(1,079,019)	(2,033,592)	793,502	2,185,8	
15.3 Revaluation surplus on property, plant and equipment	-	-	-	-	-	-			
15.4 Statutory credit reserve	-	-	-	-	-	-	-		
15.5 Income tax relating to components of other comprehensive income	-	726,406	-	-		726,406	-		
16 OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TA	XX (1,076,019)	(1,294,665)	793,198	2,162,906	(543,382)	(227,650)	(541,215)	640,8	
17 TOTAL COMPREHENSIVE INCOME FOR THE YEAR	2,567,000	8,421,334	3,422,228	6,564,975	3,145,149	9,858,938	2,319,187	5,280,0	

			BANK						
OTHER DISCLOSURES		UNAUDITED JUN 2023 (KSHS'000)	AUDITED DEC 2023 (KSHS'000)	UNAUDITED MAR 2024 (KSHS'000)	UNAUDIT JUN 20 (KSHS'00				
NON - PERFORMING LO									
<ul> <li>a) Gross Non- perform</li> <li>Less</li> </ul>	ing Loans and advances	28,282,653	27,139,559	28,060,747	28,857,9				
b) Interest in suspense		2,878,883	3,120,837	3,553,854	3,677,4				
	ning loans and advances (a-b)	25,403,770	24,018,722	24,506,893	25,180,5				
Less									
d) Loan loss provisions		11,497,307	12,147,612	12,904,542	13,016,8				
e) Net Non Performin	g Loans(c-d)	13,906,463	11,871,110	11,602,351	12,163,7				
f) Discounted value of	securities	13,906,463	11,871,110	11,602,351	12,163,7				
g) Net NPLs exposure	(e-f)	-	-	-					
2 INSIDER LOANS AND A	DVANCES								
a) Directors, sharehold	ers and associates	2,703,600	3,617,480	4,703,028	3,207,2				
b) Employees		2,153,140	2,652,077	2,687,801	2,531,4				
c) Total Insider Loans	and Advances	4,856,740	6,269,557	7,390,829	5,738,7				
OFF- BALANCE SHEET I	TEMS								
a) Letters of Credit, Gu	arantees,Acceptances	76,099,440	88,712,526	101,936,992	91,290,5				
b) Forwards, swaps and		38,319,552	50,337,467	51,022,475	55,553,4				
c) Other contingent lia		2,829,349	2,445,548	2,575,231	2,377,4				
d) Total Contingent li	abilities	117,248,341	141,495,541	155,534,698	149,221,5				
CAPITAL STRENGTH		20.224.500	12015511	12 204 504	44.405				
<ul> <li>a) Core capital</li> <li>b) Minimum statutory</li> </ul>	essital	39,334,580 1,000,000	42,946,614 1,000,000	43,381,594 1,000,000	44,425,2 1,000,0				
c) Excess/ (deficiency		38,334,580	41,946,614	42,381,594	43,425,2				
d) Supplementary capi		16,935,141	17,258,874	10,072,869	9,584,2				
e) Total capital (a+d)		56,269,721	60.205.488	53.454.463	54.009.4				
f) Total risk weighted	assets	307,317,357	341,511,489	334,475,712	324,620,2				
g) Core capital/Total d		14.21%	13.75%	14.90%	13.9				
h) Minimum statutory		8.00%	8.00%	8.00%	8.0				
i) Excess /(Deficiency		6.21%	5.75%	6.90%	5.9				
j) Core capital/Total ri		12.80%	12.58%	12.97%	13.6				
k) Minimum statutory	-	10.50%	10.50%	10.50%	10.5				
l) Excess / (Deficiency		2.30%	2.08%	2.47%	3.19				
m) Total capital/Total r		18.31%	17.63%	15.98%	16.6				
n) Minimum statutory		14.50%	14.50%	14.50%	14.5				
o) Excess /(Deficiency	/) (m-n)	3.81%	3.13%	1.48%	2.1				
LIQUIDITY									
a) Liquidity ratio		37.81%	38.51%	38.45%	45.7				
b) Minimum statutory	ratio	20.00%	20.00%	20.00%	20.0				
c) Excess / (Deficiency	r) (a-b)	17.81%	18.51%	18.45%	25.72				

## MESSAGE FROM THE DIRECTORS

The above are extracts from the Bank's financial statements. The Group's financial statements as at 30 June 2024 includes I&M Bank (T) Limited and I&M Bancassurance Intermediary Limited.

These statements can be accessed on the institution's website www.imbankgroup.com as well as at the registered office at 1 Park Avenue, First Parklands Avenue, Nairobi.

The financial statements were approved by the Board of Directors on 01 August 2024 and signed on its behalf by:

Nikhil Hira

Gul Khan Chief Executive Officer

MA Bank 59





## **Regional Footprint**





2008



2010



2012





2021

On Your Side