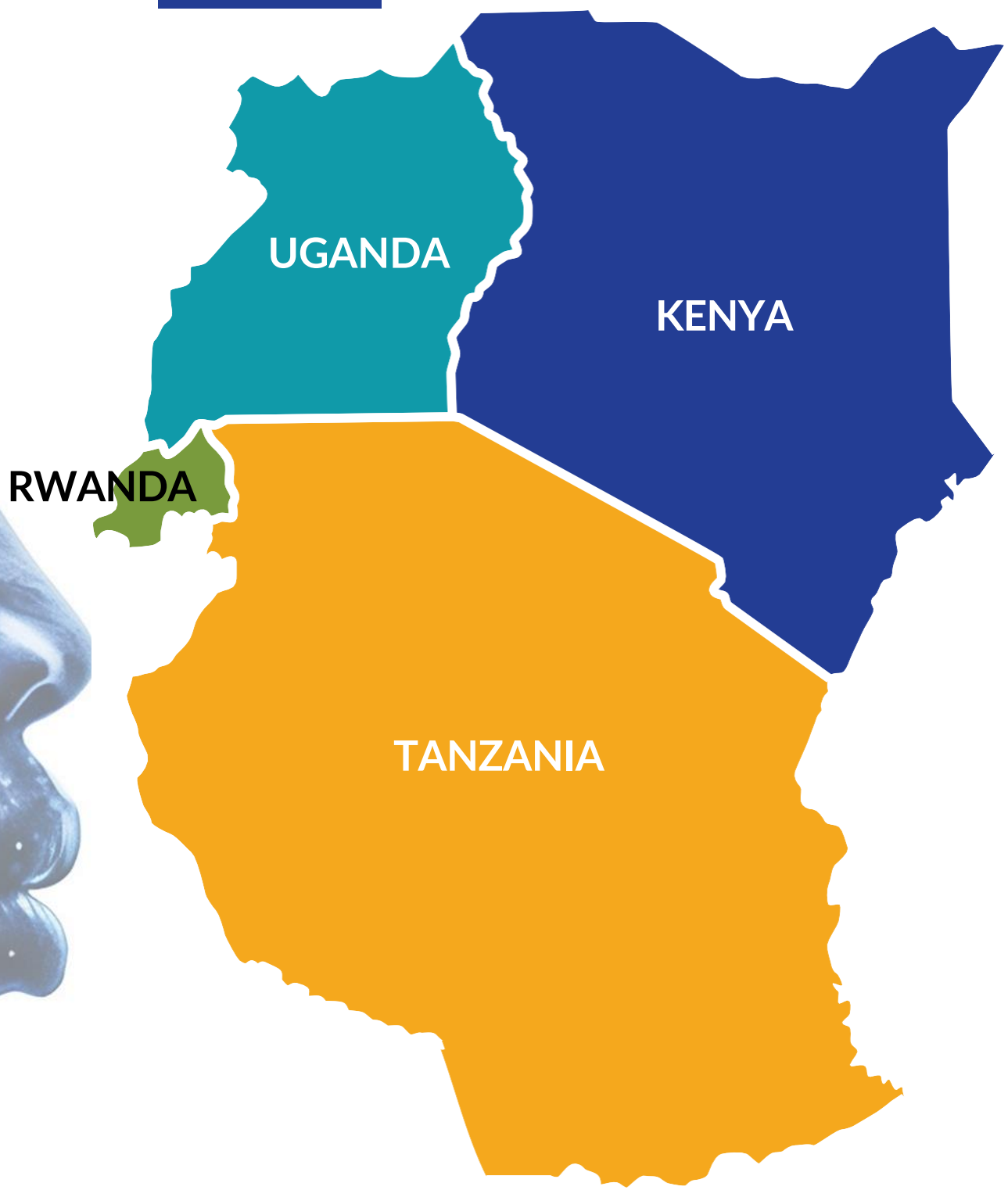




HY 2024 INVESTOR PRESENTATION

Our Regional Footprint



KENYA

I&M Bank Ltd
 ✓ 393,000+ customers
 ✓ 51 Branches
 ✓ 58 ATMs
 ✓ 1,620 staff

TANZANIA

I&M Bank (T) Ltd
 ✓ 21,000+ customers
 ✓ 8 Branches
 ✓ 11 ATMs
 ✓ 207 staff

RWANDA

I&M Bank (Rwanda) PLC
 ✓ 91,000+ customers
 ✓ 19 Branches
 ✓ 45 ATMs
 ✓ 465 staff

MAURITIUS

Bank One Limited
 ✓ 49,000+ customers
 ✓ 7 Branches
 ✓ 10 ATMs
 ✓ 419 staff

UGANDA

I&M Bank (Uganda) Ltd
 ✓ 82,000+ Customers
 ✓ 12 Branches
 ✓ 14 ATMs
 ✓ 309 staff

MAURITIUS



**97
Branches**



**138
ATMs**



**Over 635k
Customers**



**Over 3k
Staff**



**Over 5k
Shareholders**



OUR NEW HORIZON
iMara 3.0

Our New Horizon: 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

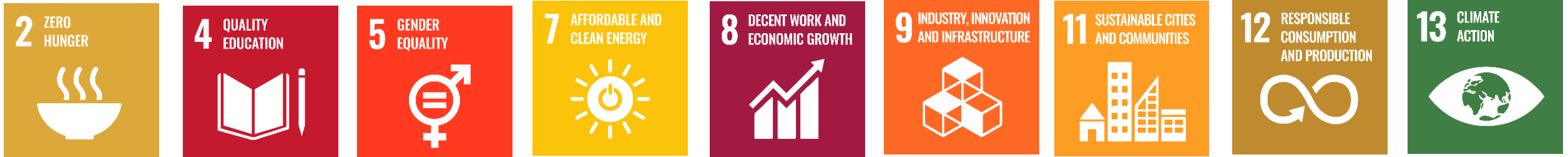
Business Resilience

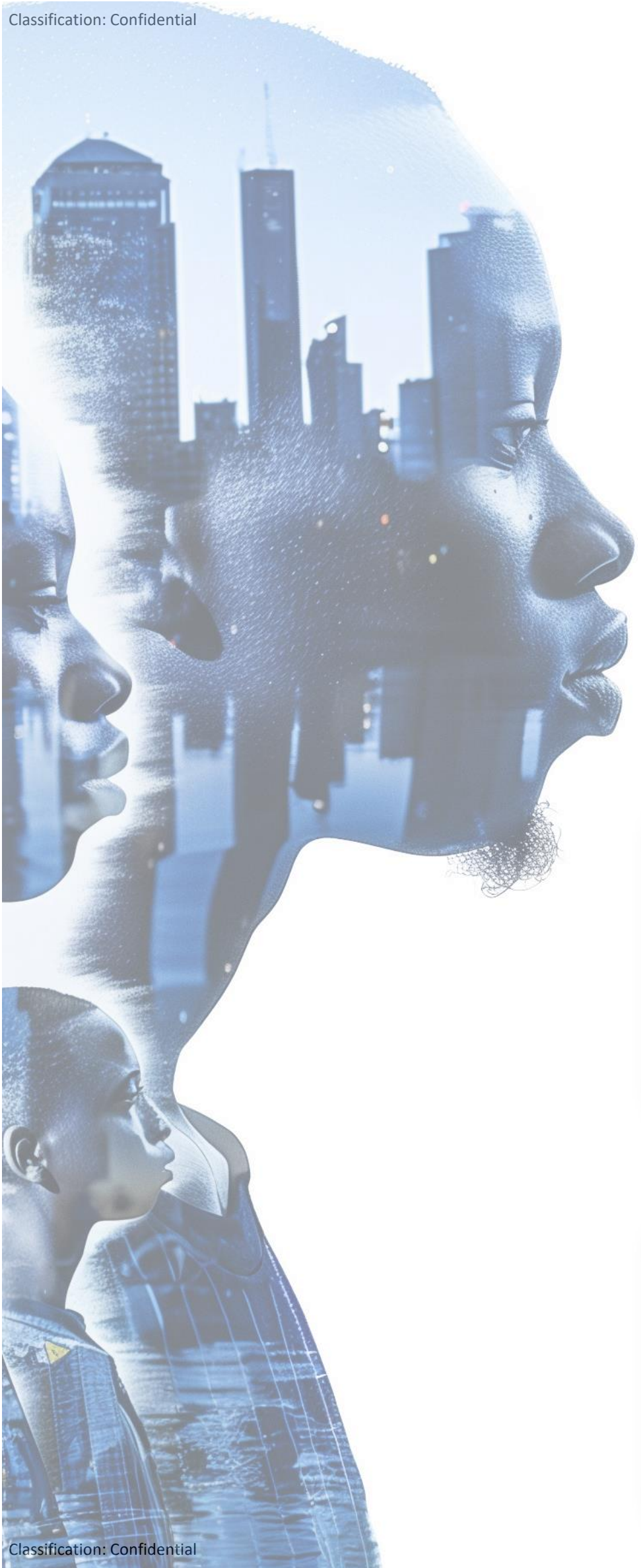
Digitization

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

Return on Equity



+20%

Digitally Active Customers



+90%

Net Promoter Score



+70%

Grow to



>1
Million Customers



Best Bank for Employee Experience



Impact
>10
Million Lives

Our Key Successes

~4 Million Lives Impacted



Customer Numbers



Net Promoter Score



Digitally Active Customers



Revenue from New Business



Subsidiary PBT Contribution



Return on Equity



Strategy Review: Developing Leadership in our Core Segment Corporate & Institutional



Building the Trade Finance Business

Trade Finance Value

+11%*

Cross Border Business Revenue

USD 2.3Mn

+44%*

Target Growth Areas

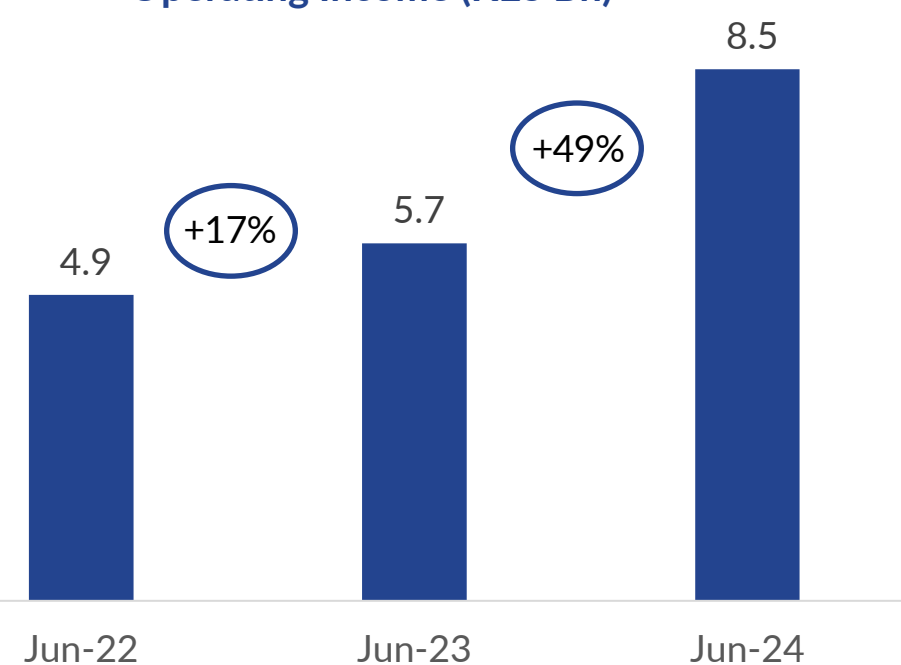
**Oil & Gas Business
Public Sector
China Desk
Leasing**

* Year on Year

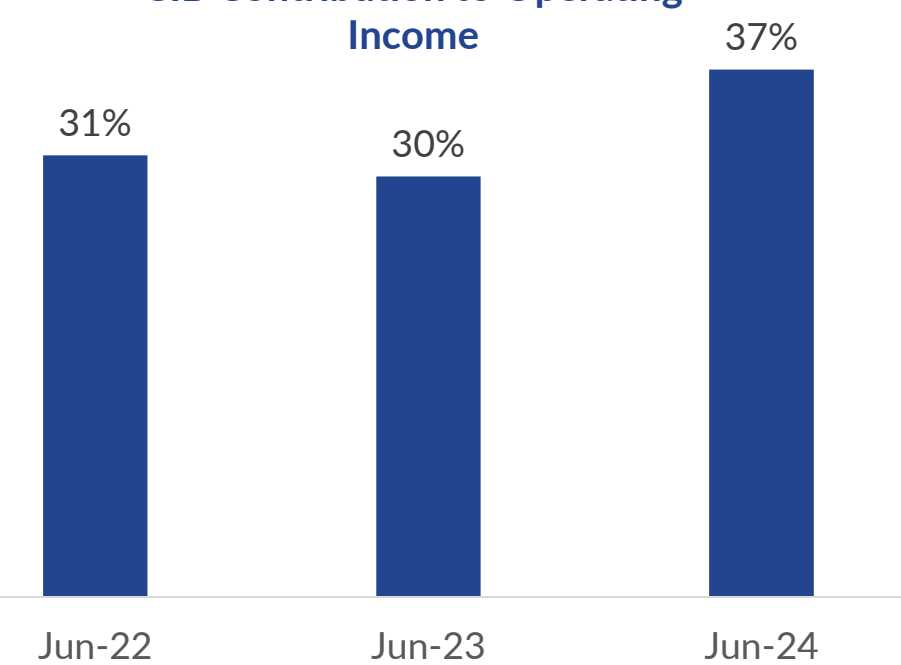
The Target Growth Areas Contribute
16% of CIB's Operating Income

Financial Contribution: Corporate & Institutional Banking

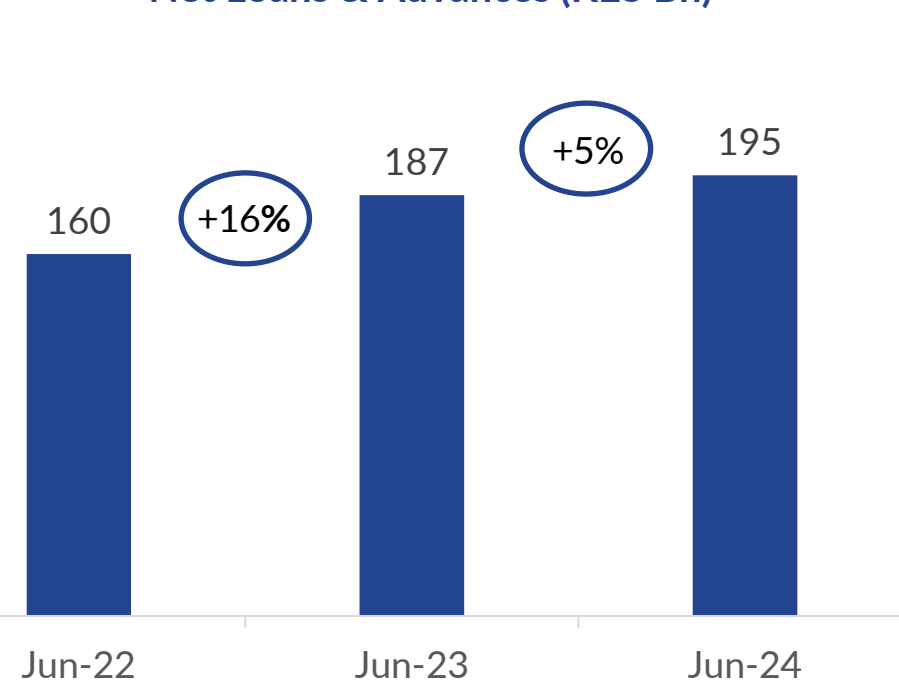
Operating Income (KES Bn)



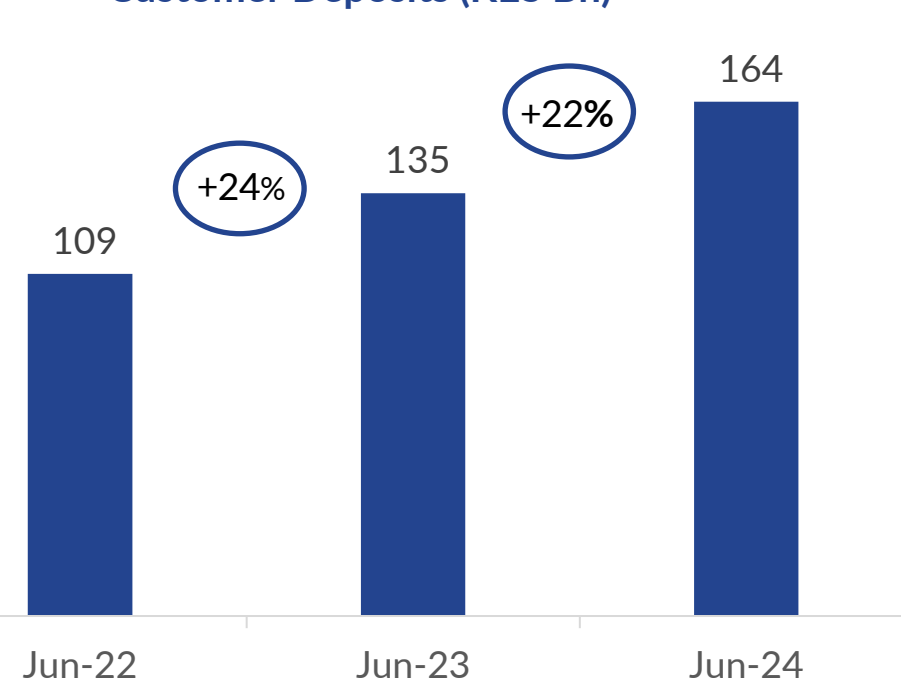
CIB Contribution to Operating Income



Net Loans & Advances (KES Bn)



Customer Deposits (KES Bn)



2026 Priorities

2.5X
Revenue Growth

3.5
Product Holding Per Customer

2X
New Corporate Customer Acquisition

3X
Cross-border Revenue Growth

Strategy Review: Building Relevance in Emerging Customer Segment Personal & Business Banking

Accelerating Growth through Customer Centric Product Innovation

38%* ↑

Growth in Customer Numbers

Building Scale and Relevance in Emerging Customer Segment

87%* ↑

Revenue Growth in MSME

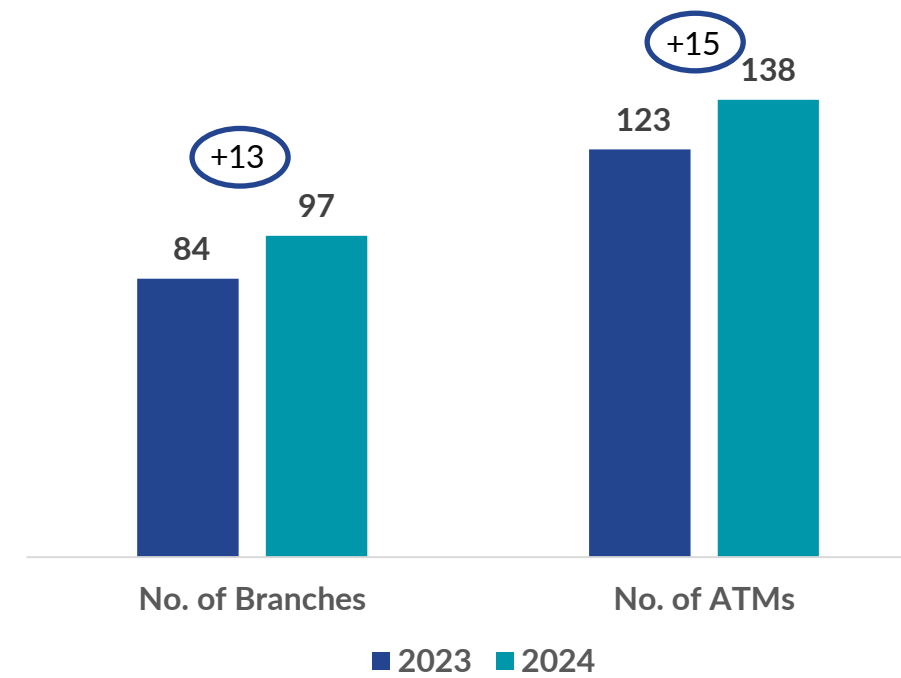
Engaging our Customers with Improved Digital Experiences

>90%

Transactions Happening on Digital Platforms

* Year on Year

Distribution Channels



i&M Bank 50

Tatu City, Tumewasili Mahali Uko, Tuko

On Your Side

Short Term

30 Day Instant loan
Get up to **KES 100,000** for as low as **7.5%** interest rate!

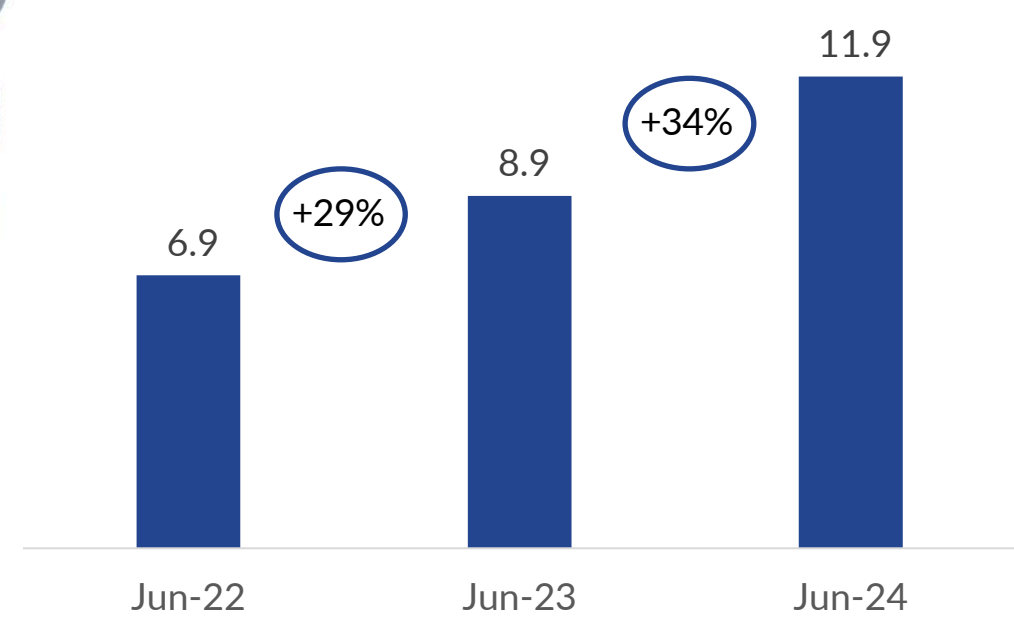
Buy Now Pay Later
Get up to **KES 350,000** for as low as **2%** interest rate!

RYA UBUZIMA na I&M Bank this festive season
ONLINE ACCOUNT
Start an account online, transact and stand a chance to win big
ONLINE ONBOARDING

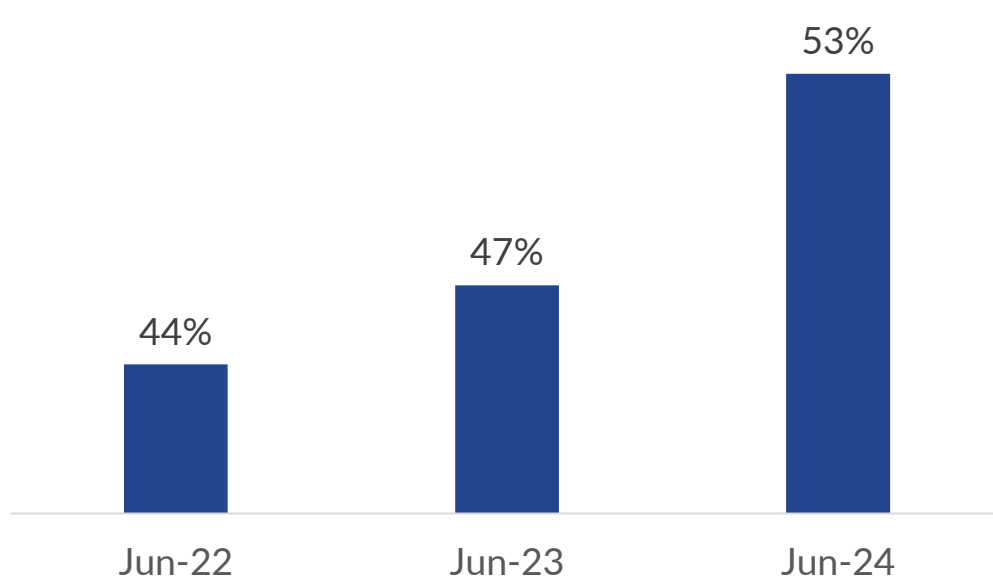
i&M Bank

Financial Contribution: Personal & Business Banking

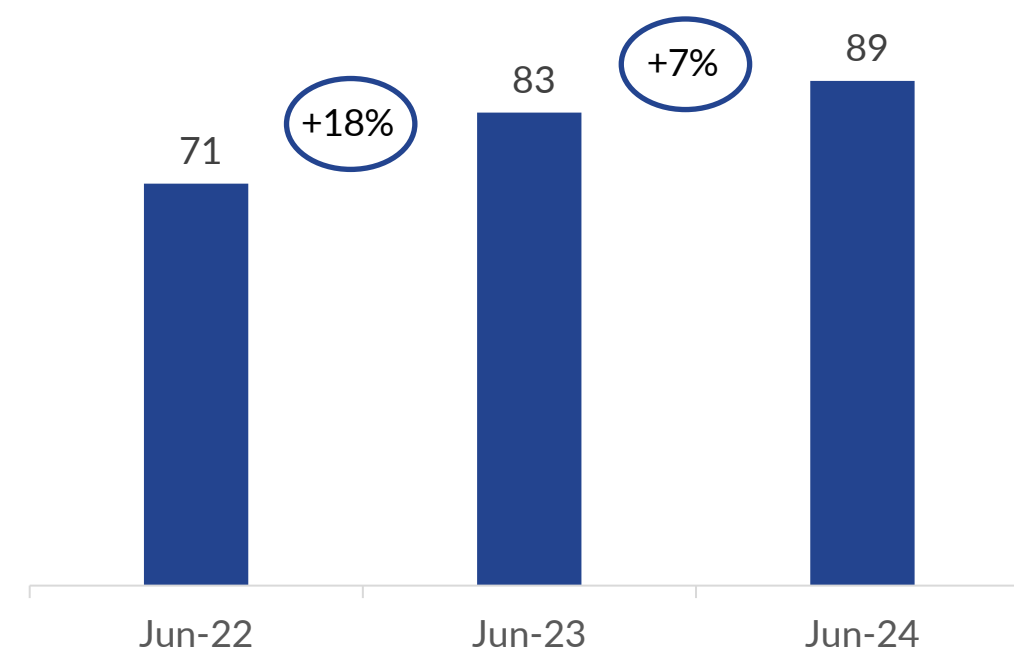
Operating Income (KES Bn)



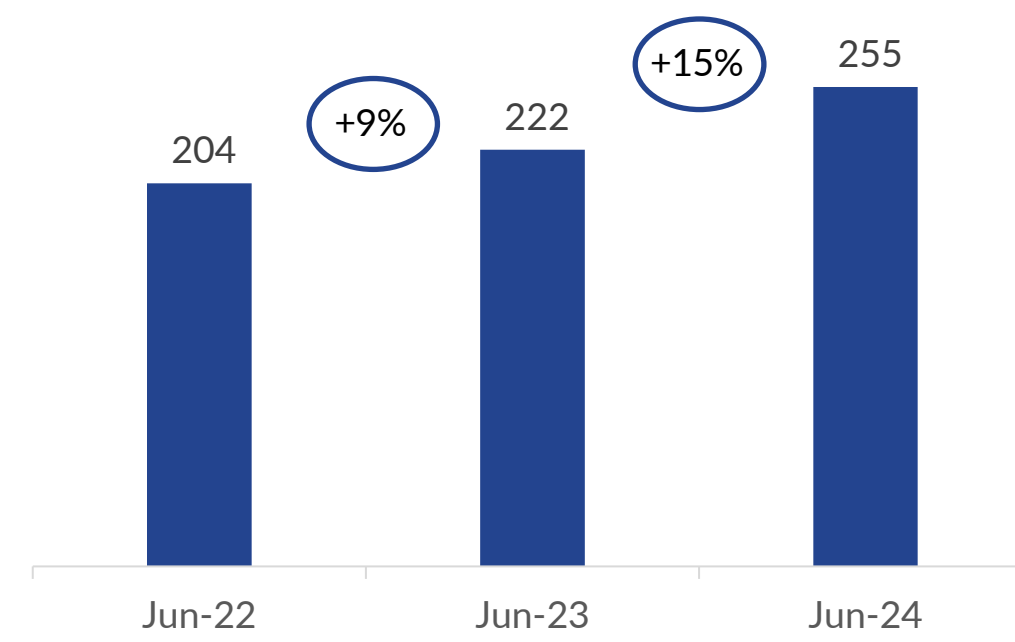
PBB Contribution to Operating Income



Net Loans & Advances (KES Bn)



Customer Deposits (KES Bn)



2026 Priorities

1M+
New Customers Acquisition

95%
Digitally Active Customers

3.5X
Growth in Operating Income

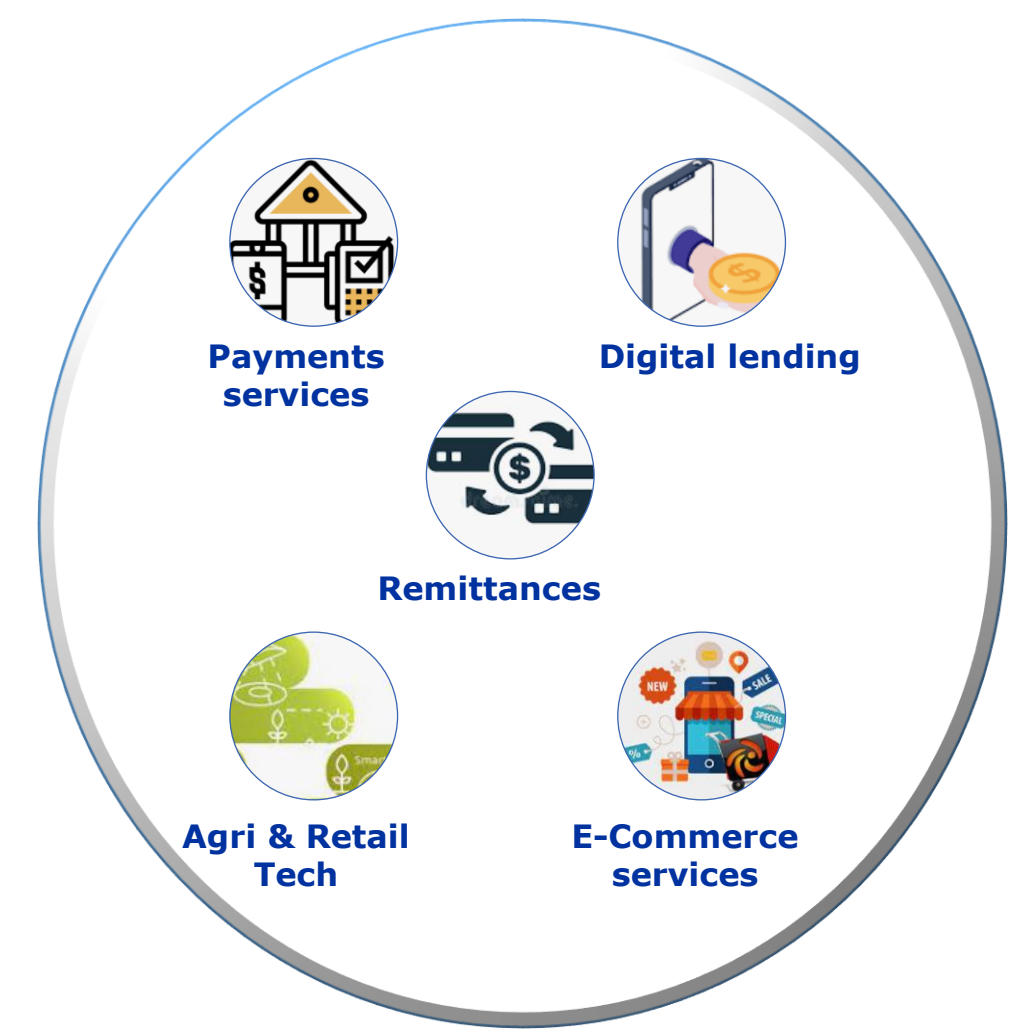
Strategy Review: Becoming a Leader in Ecosystems



3.4Mn
Lives Impacted

5%
Contribution to
Operating Income

>KES 1B
Average Monthly Retail
Disbursements



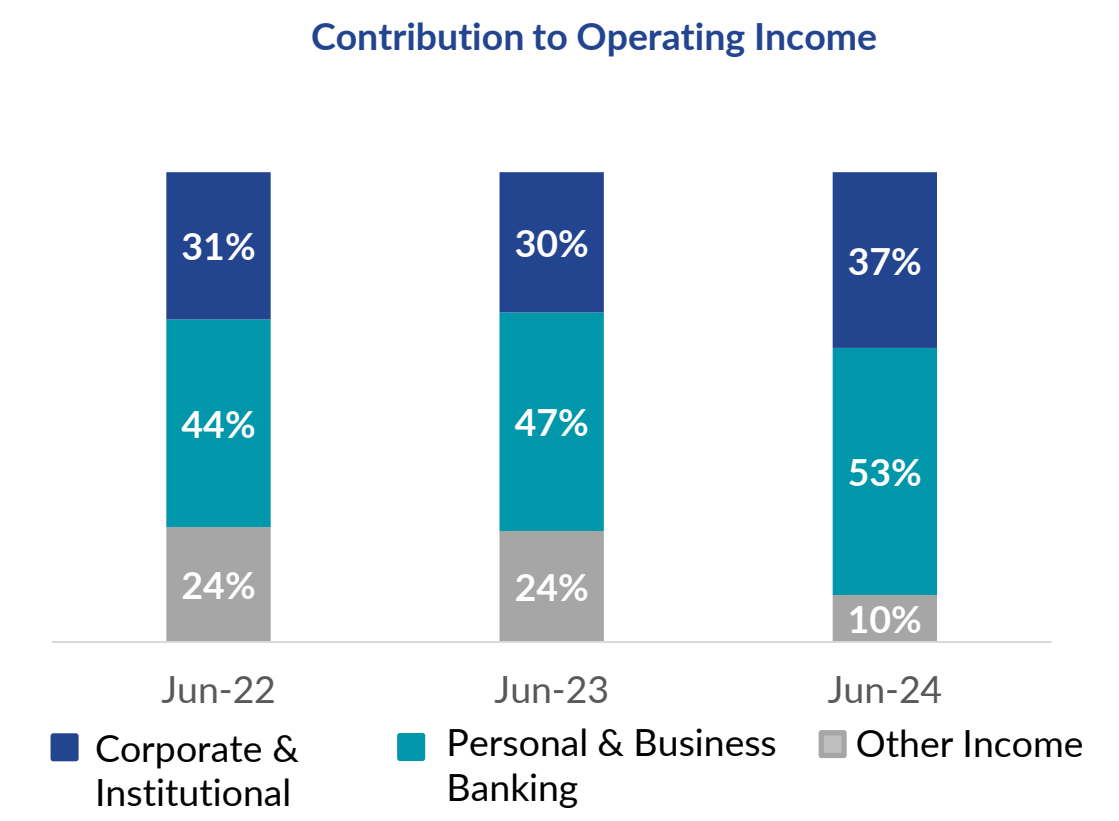
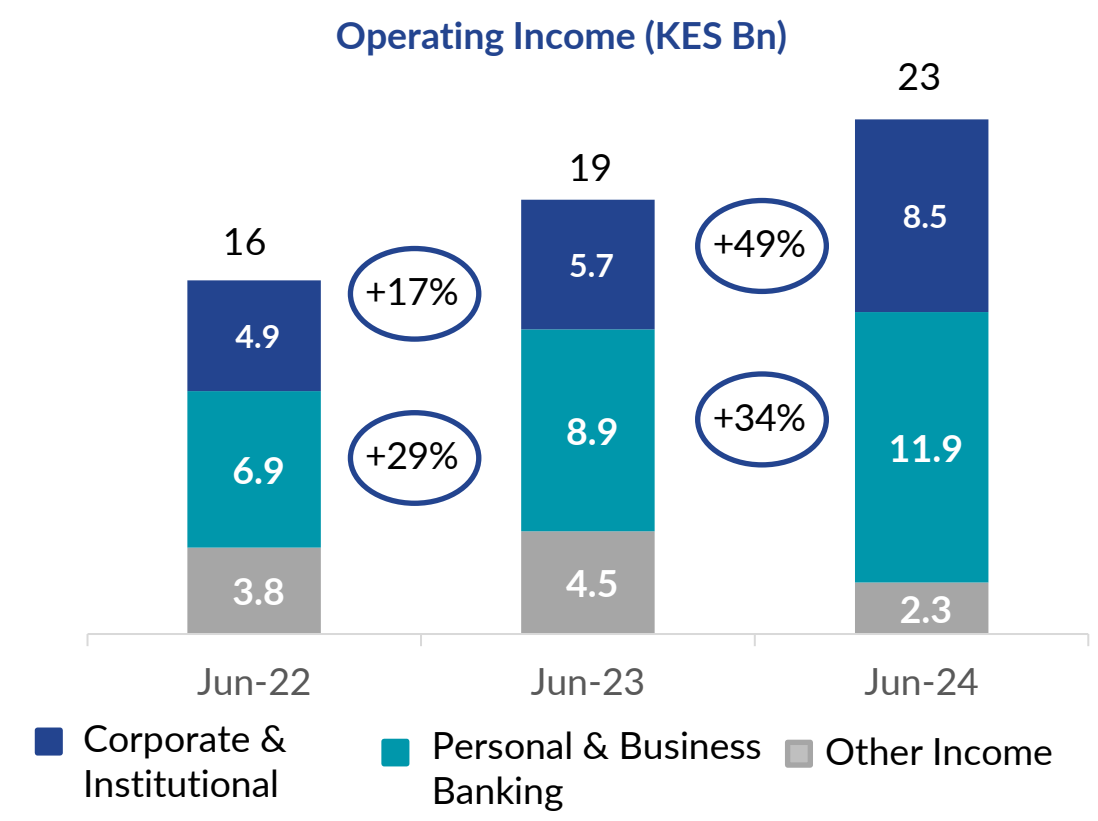
2026 Priorities

10M
Number of Lives Impacted

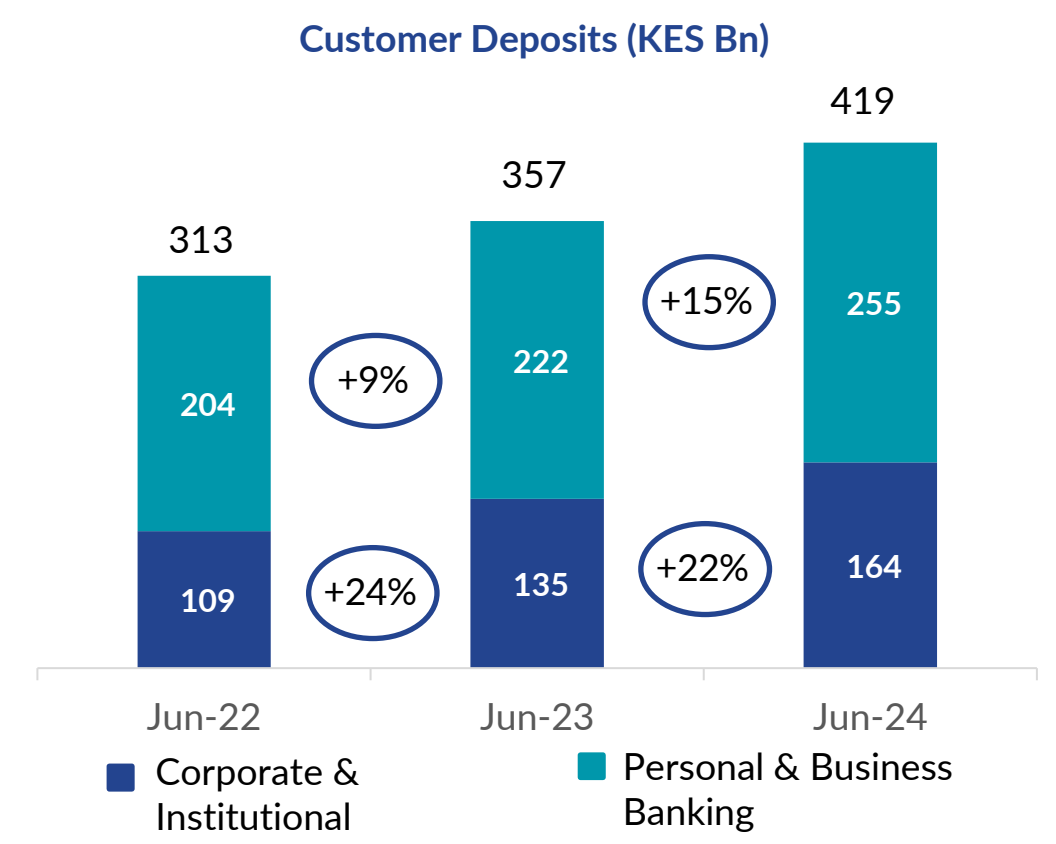
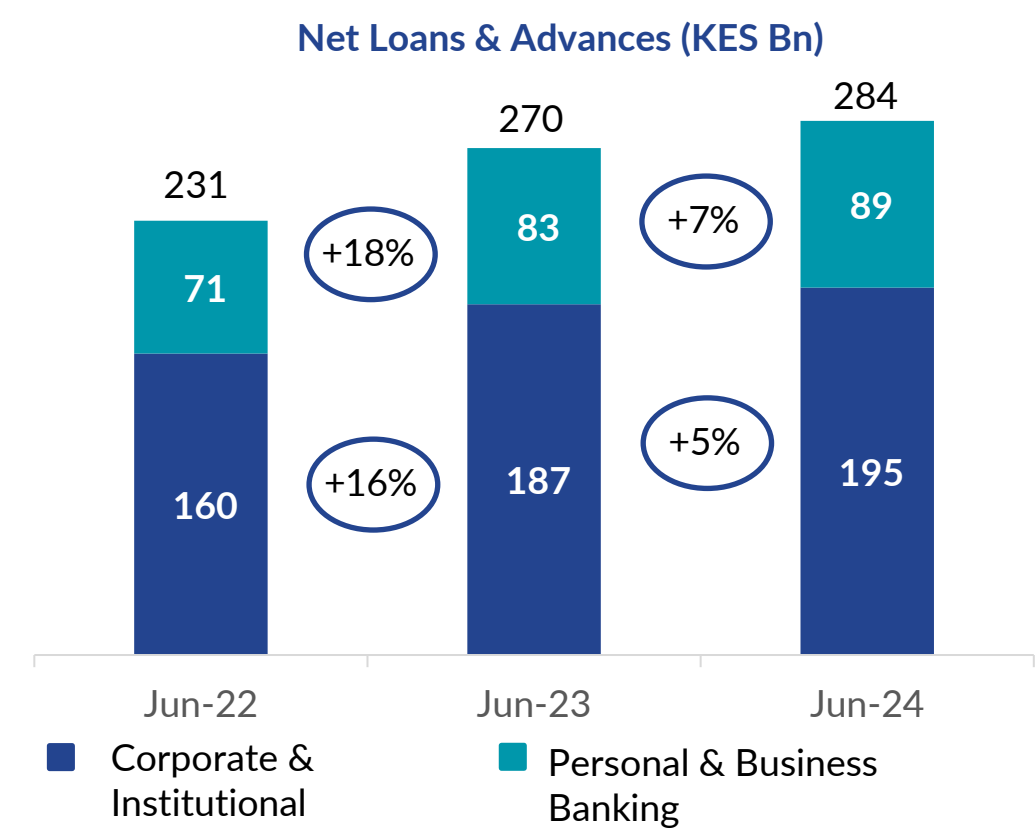
5X
Ecosystem Revenue Growth

c. 15%
Contribution to Group Operating
Income

Financial Contribution: All Segments



Other income includes treasury income, rental income, dividends and income from non-banking subsidiaries



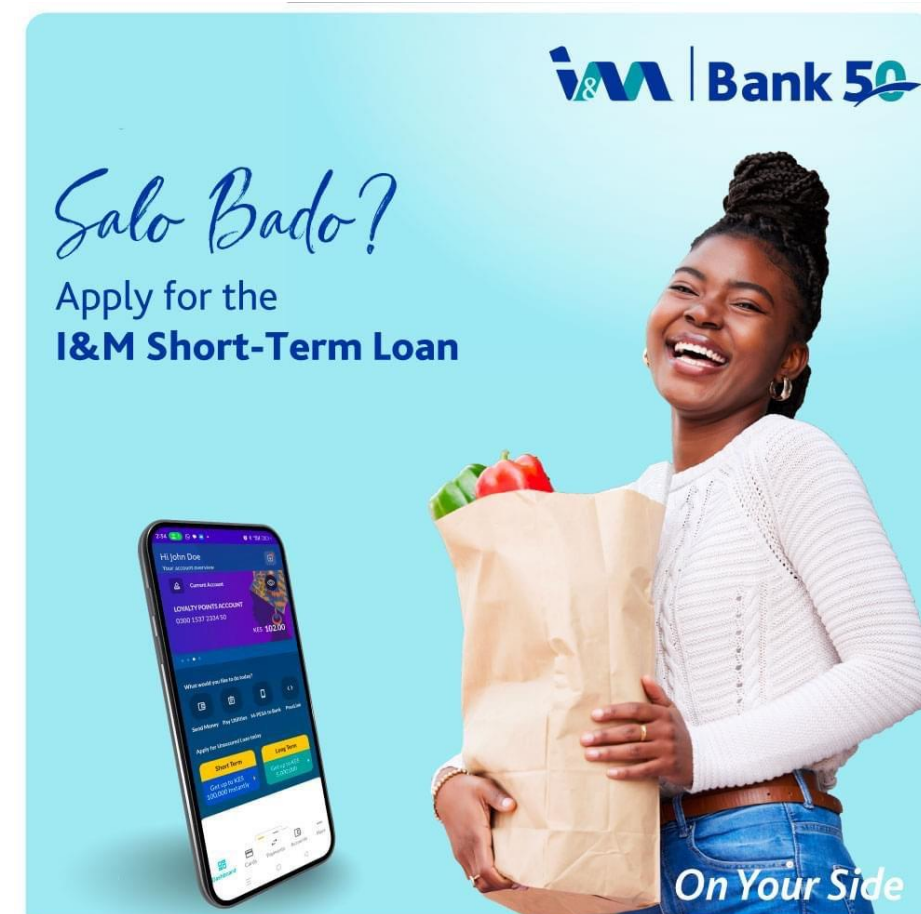


Strategy Review: Investing for Growth

Digitization

Investment in Technology
28% of Total Capital Expenditure

Digitally Active Customers
82% ↑ +2%



People

Investment in People
39% of Total Operating Expenses

Employee Engagement Score
78% ↑ +4%

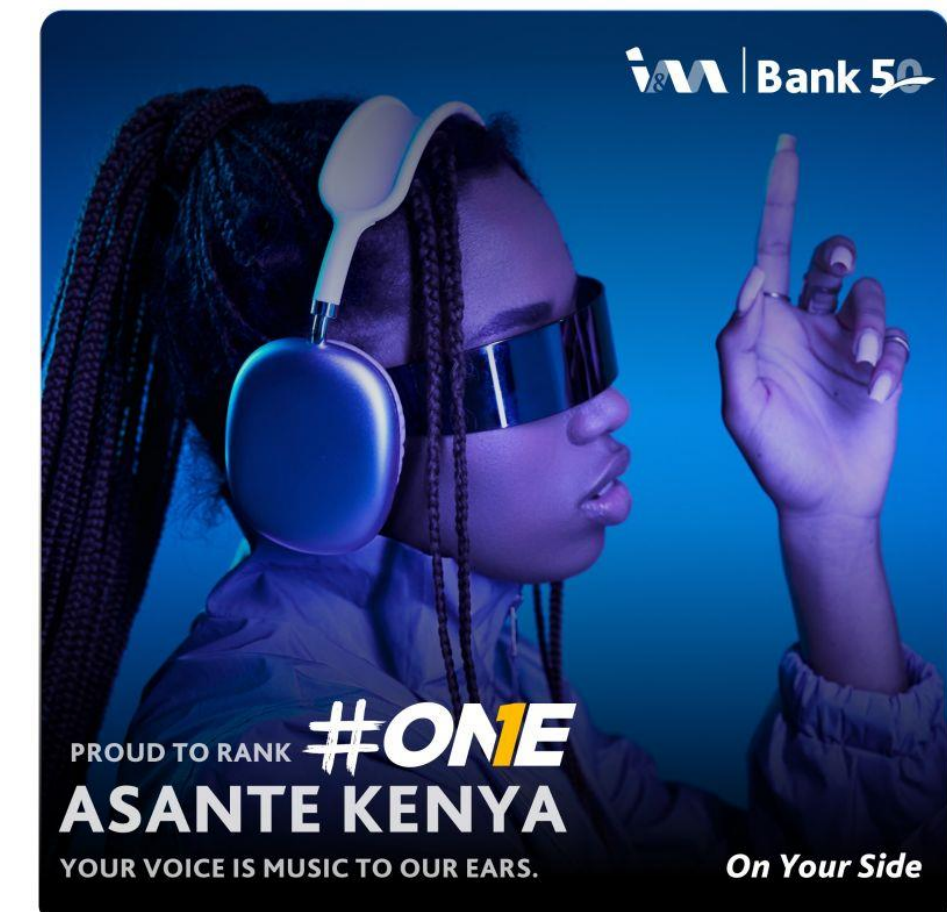


Brand

Investment in Brand
7% of Total Operating Expenses

Overall Public Net Sentiment Performance
72%*

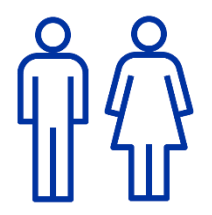
Source: Data EQ



Strategy Review: Creating Impact

4+ Million Lives Impacted

Diversity & Inclusion



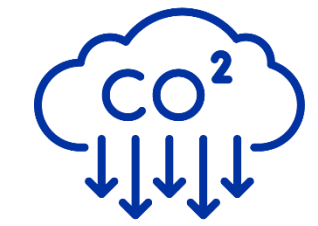
Staff

Male:Female - 52%:48%

Senior Management

Male:Female - 66%:34%

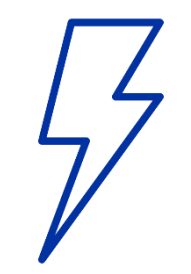
Resource Efficiency



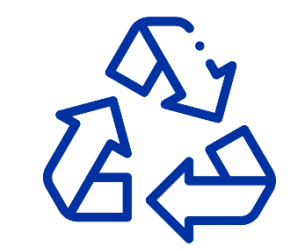
30% reduction commitment in carbon emissions by 2030



19%* reduction in fuel usage

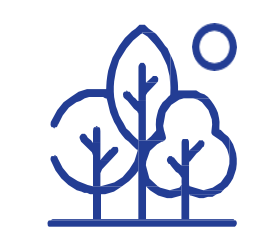


17%* reduction in energy usage



6%* reduction in water usage

Enhancing the Quality of Life



KES 162Mn

Committed to rehabilitate Ngong road forest



Engaged over 800 community members in support of the project



270 Scholarships YTD

* Year on Year

Recognition: Living Our Brand Promise 'On Your Side' – 2024 Awards



2024



Winner
Most Customer Centric Bank



2024



2nd Runner Up
Best Bank Sustainable CSR



2024



2nd Runner Up
Best Bank Corporate Banking



2024



2nd Runner Up
Best Bank Trade Financing



2024



2nd Runner Up
Best Bank Mobile Banking



2024



1st Runner Up
Best Bank Internet Banking



2024



Class Acts of 20 Years



2024



Transparency and Accountability



2024



Excellence in Payments



2024



Best Bank Consumer Payments (East Africa)



2024



GLOBAL FINANCE



2024



GLOBAL FINANCE



2024



WINNER INDIAN OCEAN



2024



WINNER INDIAN OCEAN



2024













Digital CX Award 2024

A composite image showing the profile of a woman's face on the left, with a cityscape at night overlaid on her features. The city lights and buildings are visible through her skin and hair. The background of the entire page is a light blue gradient with faint, ghostly outlines of buildings.

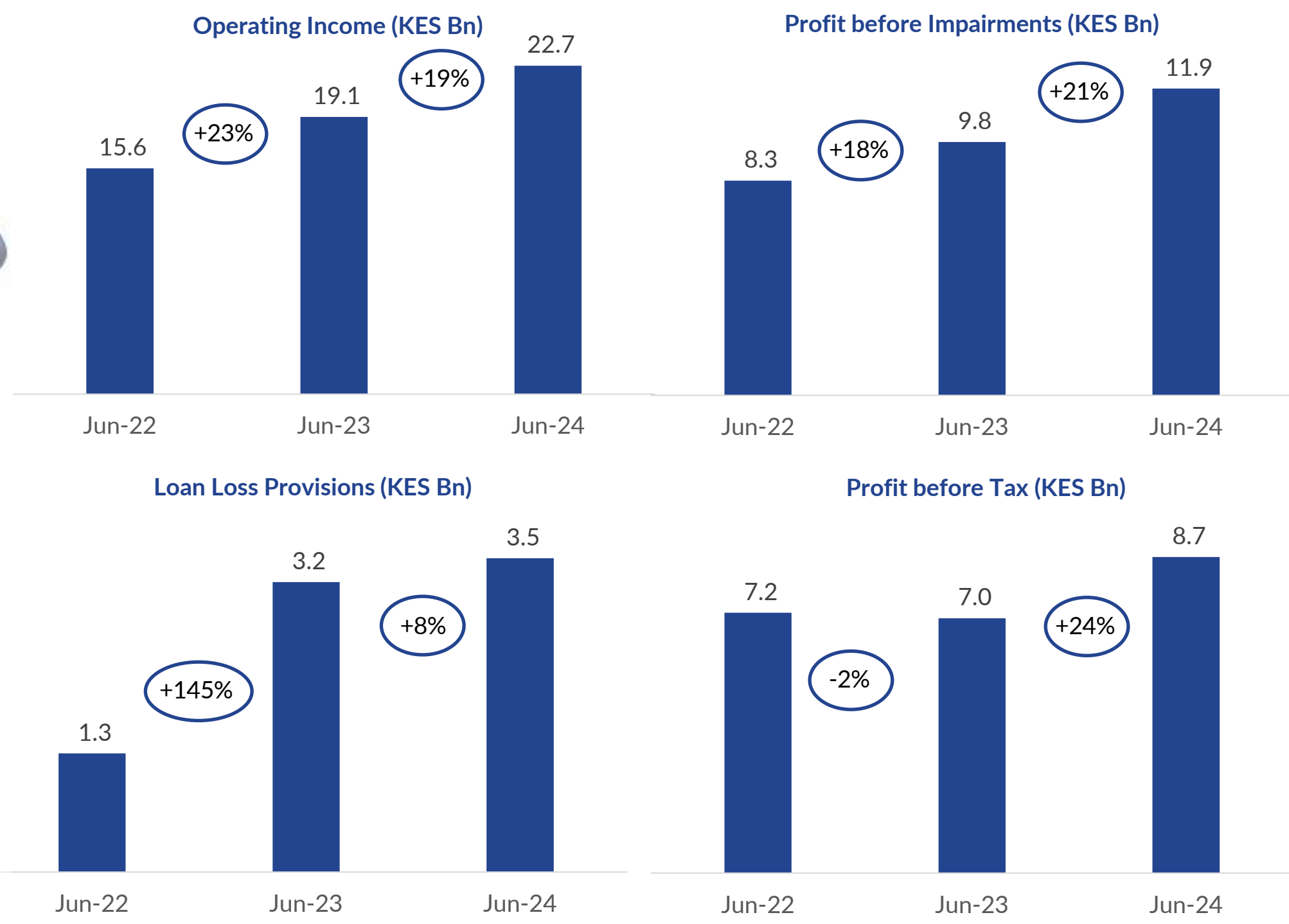
GROUP FINANCIAL HIGHLIGHTS

Operating Environment

Country	Trend	Headwinds	Tailwinds	Impact on our Business
 Kenya		<ul style="list-style-type: none"> High interest rates/inflation environment Sovereign Rating downgrade by Fitch (B-,Stable) and Moody's (CAA1) Grey listing of the Country by FATF 	<ul style="list-style-type: none"> Q1 2024 GDP growth of 5% year on year Signaling of an accommodative monetary policy with the recent rate cut by 25bps Stable Currency 	<ul style="list-style-type: none"> Negative Impact on credit growth Impact on net interest margins Higher cost of risk and NPLs Slowing our growth trajectory
 Tanzania		<ul style="list-style-type: none"> Depreciation of currency in 2024 High interest rate environment 	<ul style="list-style-type: none"> Positive credit to private sector- 16.4% y/y in Q2 2024 Stable Inflation Among the top 10 fastest growing economies in Africa* 	<ul style="list-style-type: none"> Subsidiary continues to grow buoyed by the positive economic sentiment
 Rwanda		<ul style="list-style-type: none"> Higher interest rates / inflation (but on a declining trend) environment Currency volatility Trade deficit expanding due to a high import bill 	<ul style="list-style-type: none"> Steady economic growth Financial inclusion continuing to deepen, with private sector credit growing (25% Q1 2024) Among the top 10 fastest growing economies in Africa* Moody's maintained rating at B+ Stable 	<ul style="list-style-type: none"> Continued growth momentum in all business segments Strategic alignment with the national strategy continues to drive business growth and provide a competitive advantage.
 Uganda		<ul style="list-style-type: none"> High interest rate environment Inflation on a rising trend (lower than the region) Slowdown in economic growth - 5.3% y/y Depreciating currency Sovereign Rating downgrade by Moody's to B3 from B2 	<ul style="list-style-type: none"> Economy remains stable despite headwinds Tighter monetary policy should aid to contain inflation 	<ul style="list-style-type: none"> I&M Uganda performing positively despite macro challenges as it continues integrating into the Group;
 Mauritius		<ul style="list-style-type: none"> Impact of OCED's tax related measures in Mauritius remain uncertain 	<ul style="list-style-type: none"> Economy expanded by 6.4% in Q1 2024; Easing inflation trend Stable currency and interest rate environment 	<ul style="list-style-type: none"> Positive performance in key economic sectors should buoy Bank One's performance

Source: Various Central Banks Statistics, Fitch Ratings, Moody's, *AFDB

Group Income Statement

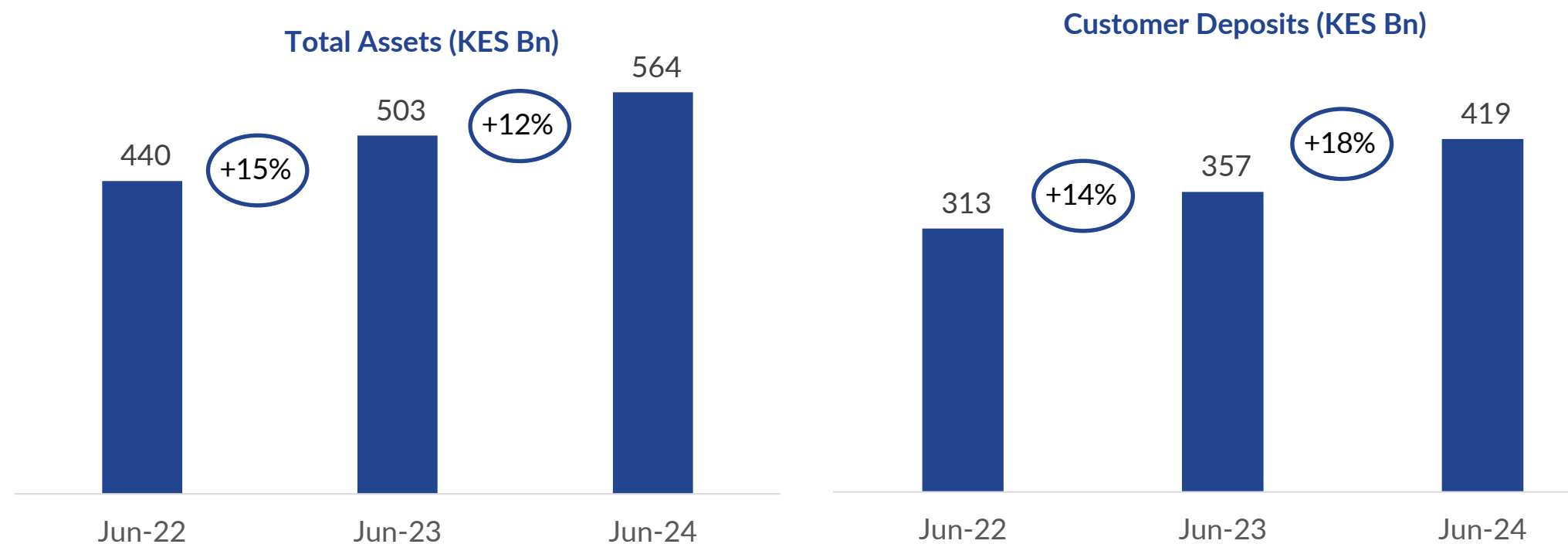


Key Ratios	HY 2024	FY 2023	HY 2023	HY 2022
Cost to income ratio	48%	48%	49%	47%
Cost of Risk*	2.5%	2.5%	2.6%	1.2%
ROE*	14%	15%	13%	14%
ROA*	2.3%	2.6%	2.1%	2.4%

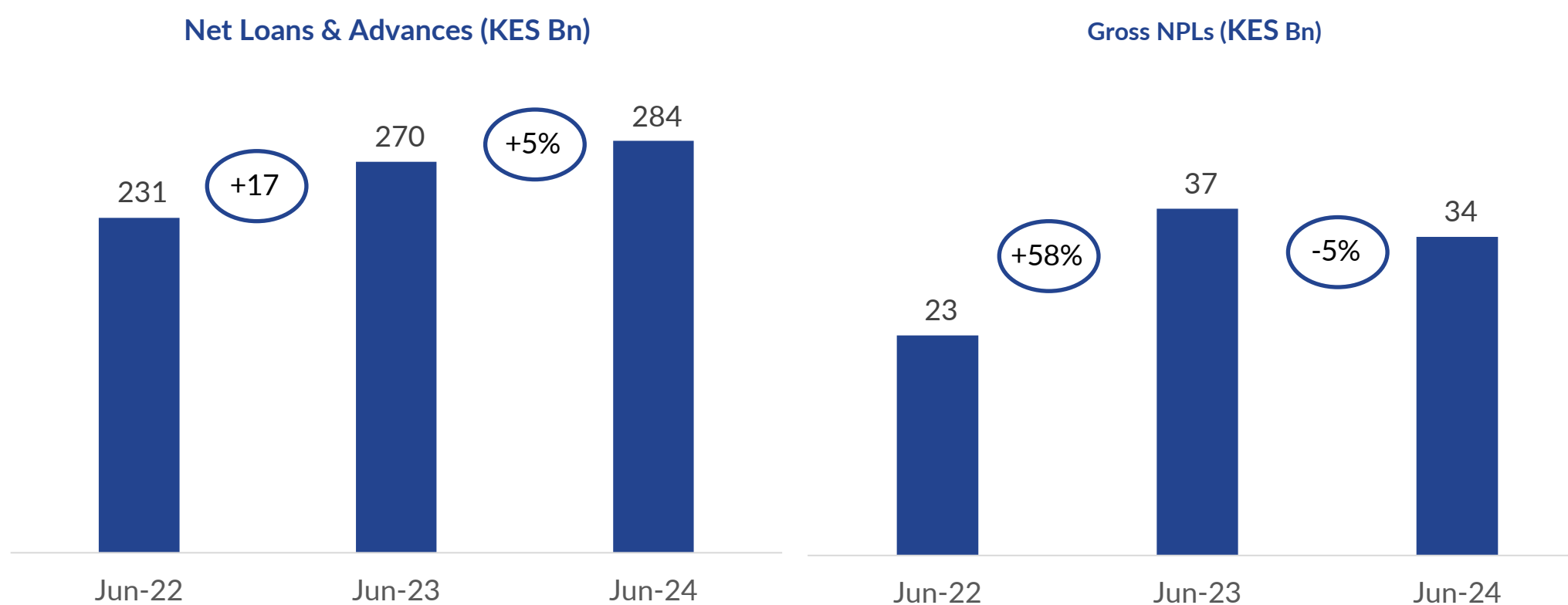
* Annualised figures

- Operating income boosted by growth in both Corporate and Personal & Retail segments during the period;
- Operating expenses grew by 26% year on year on the back of investments in platforms, our brand and staff complement to serve new segments efficiently across the subsidiaries;
- Profit before tax boosted by strong operating income growth and credit portfolio management;

Group Balance Sheet



Key Ratios	HY 2024	FY 2023	HY 2023	HY 2022
Loans to Deposits	68%	75%	76%	74%
Net NPA	5.2%	5.0%	6.8%	2.3%
Total Capital/Total Risk Weighted Assets	18%	19%	19%	20%
Liquidity Ratio	51%	45%	47%	49%



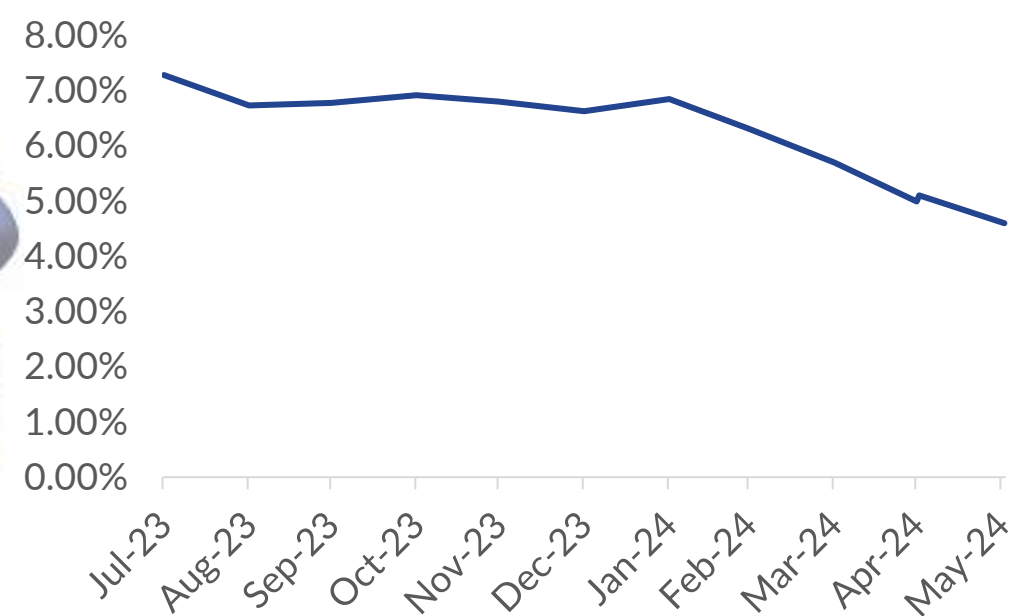
- Total Assets increased by 12% year on year driven by a 24% year on year growth in Government securities and placements;
- Net Loans & Advances growth was subdued during the 1H. Despite strong growth in some subsidiaries, slowdown in Kenya on economic uncertainty impacted overall growth.
- Deposits continued to increase as all subsidiaries maintained effort to mobilise deposits; Group CASA deposit ratio stood at 49% (2023: 43%)
- Group capital adequacy and liquidity ratios remain healthy levels;



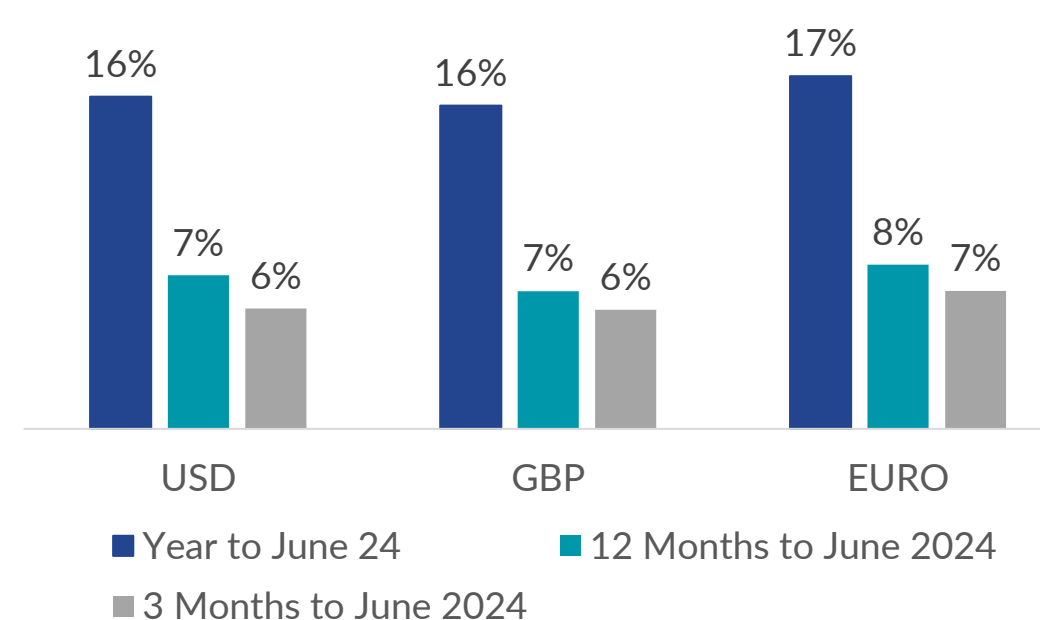
SUBSIDIARY PERFORMANCE HIGHLIGHTS

Kenya Macro economic environment has been challenging...

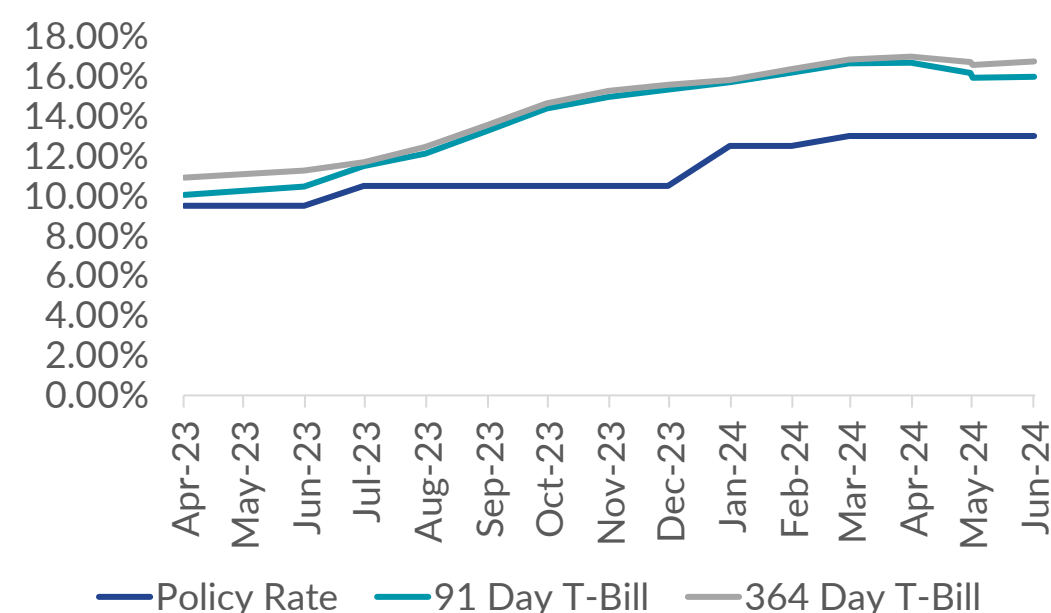
Overall Inflation Trend



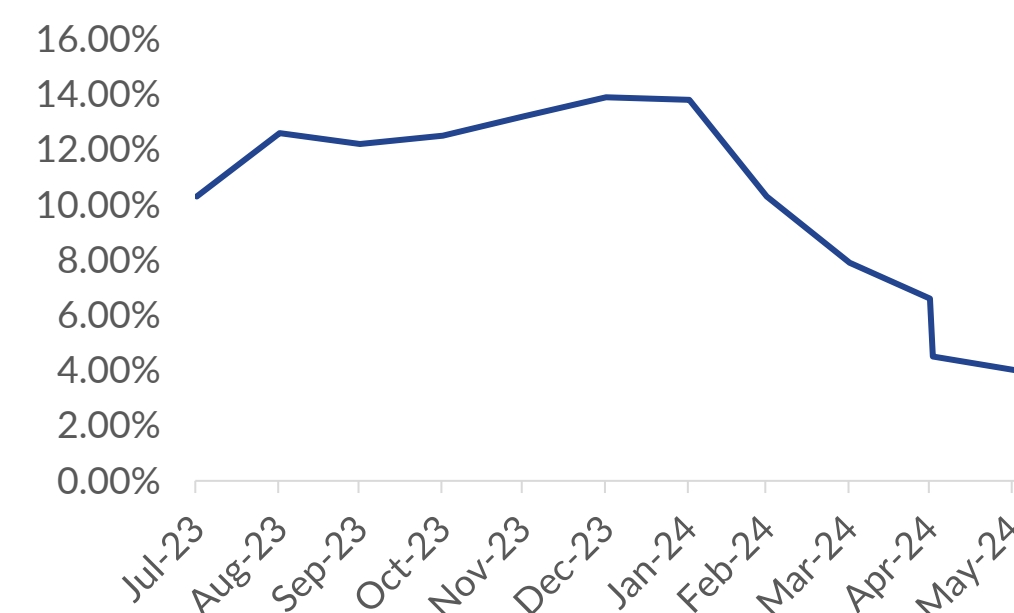
Exchange Rate Movement



Interest Rate Trend

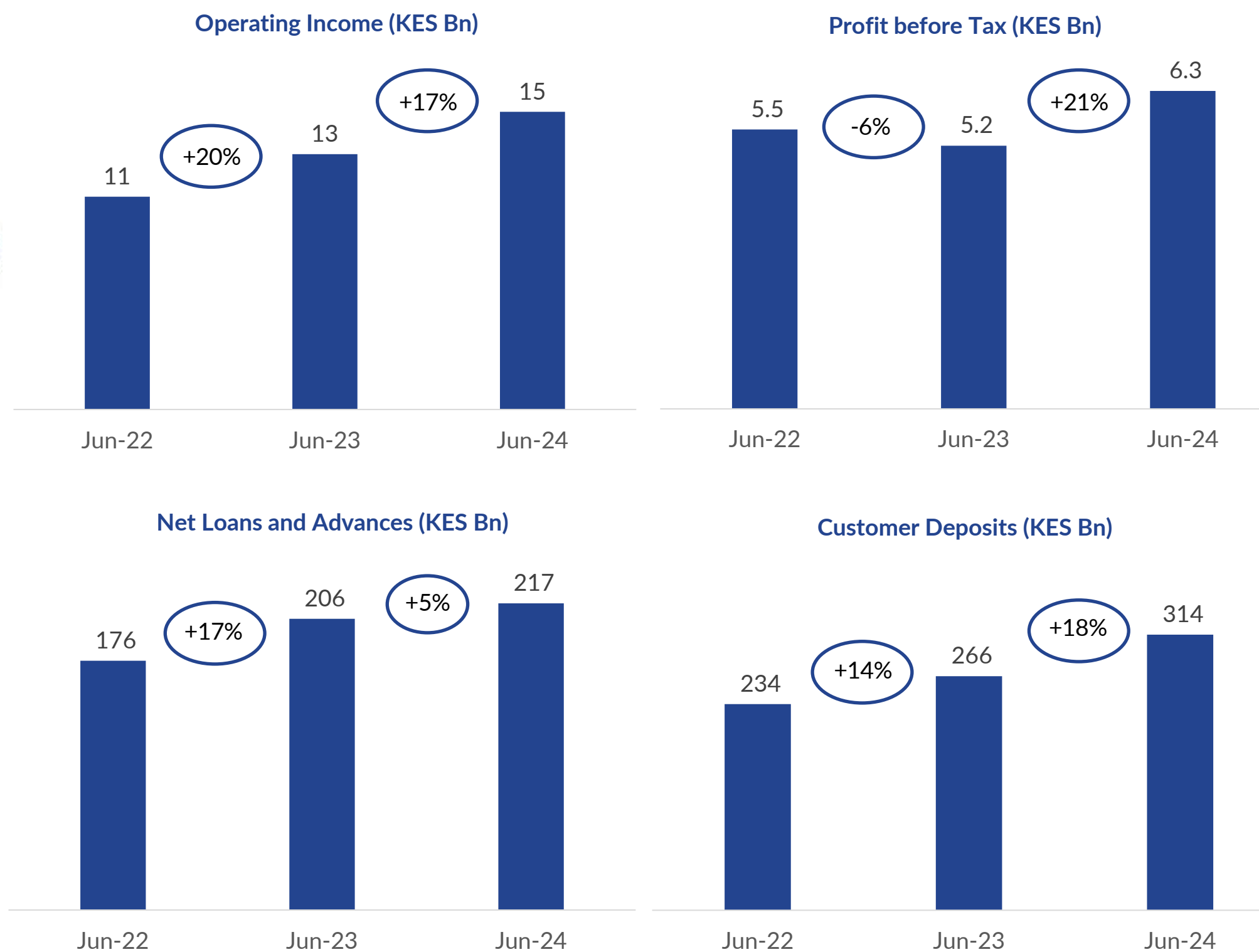


Credit to Private Sector (Annual Growth Rate)



- Q1 2024 year on year GDP growth remained strong at 5%;
- Inflation has been on a downward trajectory following the tightening of the policy rate since 2023;
- The KES has appreciated against major currencies since March 2024.
- Yields on Government securities have been attractive over the last one year adding pressure on customer deposit rates
- Credit to Private Sector has been on a declining trend in the last one year;
- CBK reduced the policy rate to 12.75% in the August 2024 MPC;
- Asset quality has been declining, with Gross NPLs reaching 16.1% in June 2024 (2023:14.9%)
- Fitch recently downgraded the Sovereign rating to B- Stable from B Negative (and subsequently the 3 banks (including I&M) that it covers; Moody's downgraded Kenya to CAA1 (B3)

Kenya: 74% (78%) contribution to Profit Before Tax; 73% (73%) to Total Assets

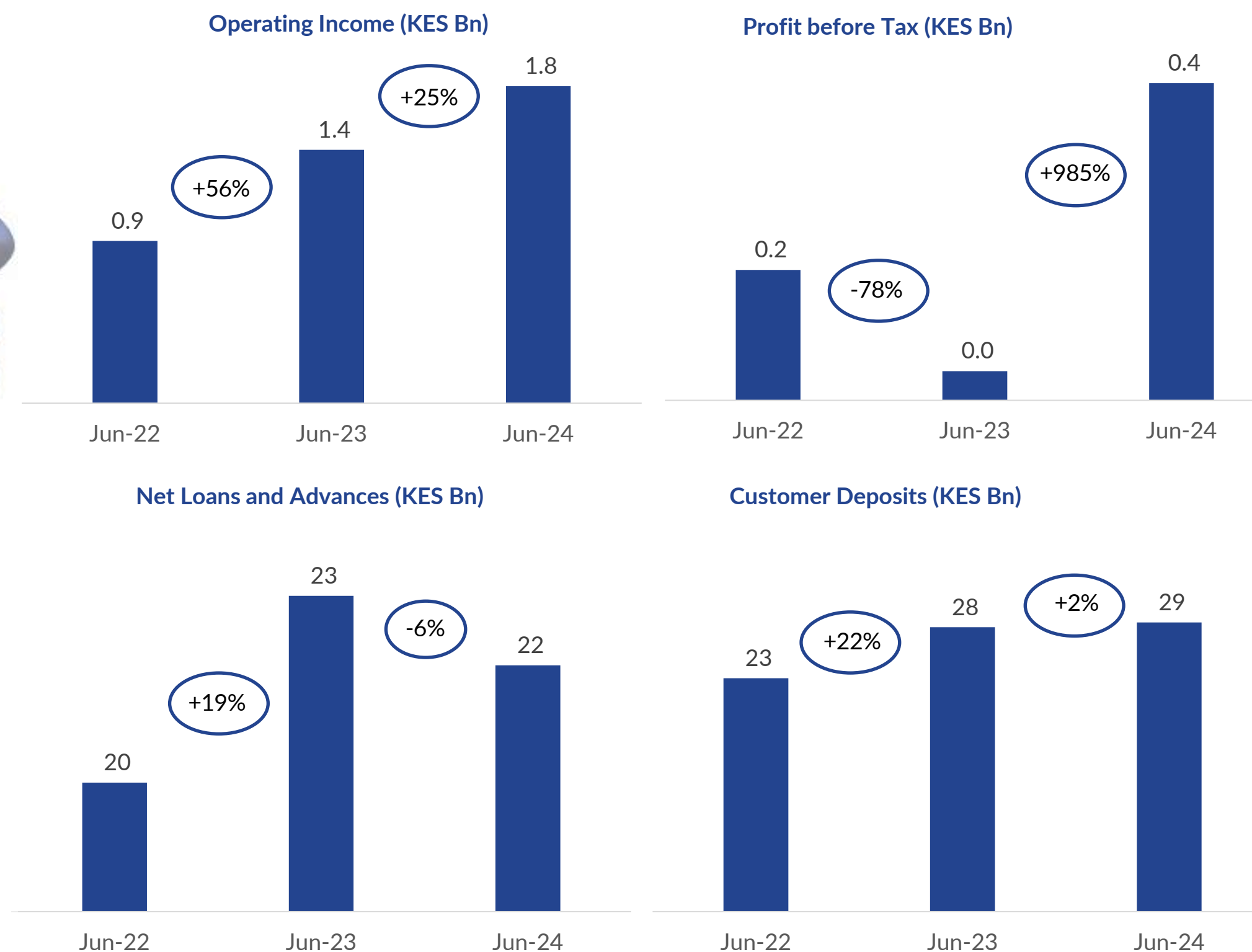


Key Ratios	HY 2024	FY 2023	HY 2023	HY 2022
Cost to income ratio	42%	40%	40%	39%
Cost of Risk*	2.5%	2.6%	2.8%	1.5%
ROE*	16%	17%	15%	16%
Loan to Deposit Ratio	69%	76%	77%	75%
Net NPA	5.6%	5.1%	6.8%	2.2%
Total Capital/Total Risk Weighted Assets	17%	18%	18%	21%
Liquidity Ratio	46%	39%	38%	40%

* Annualised Figures

- Operating income growth driven by a 38% year on year increase in net interest income;
- Operating expenses grew by 23% year on year on the back of continued investments in platforms and brand;
- Net Loans & Advances grew conservatively in the 1H 2024 impacted by macro economic challenges;
- Gross NPL ratio stood at 12.7% (2023: 13.2%) as the Bank maintained prudence;
- Deposit mobilization remained robust driven by our digital proposition; CASA ratio improved to 42% (2023: 31%);
- Capital adequacy ratio and liquidity ratios remain healthy;

Tanzania: 5% (1%) contribution to Profit Before Tax; 7% (8%) to Total Assets

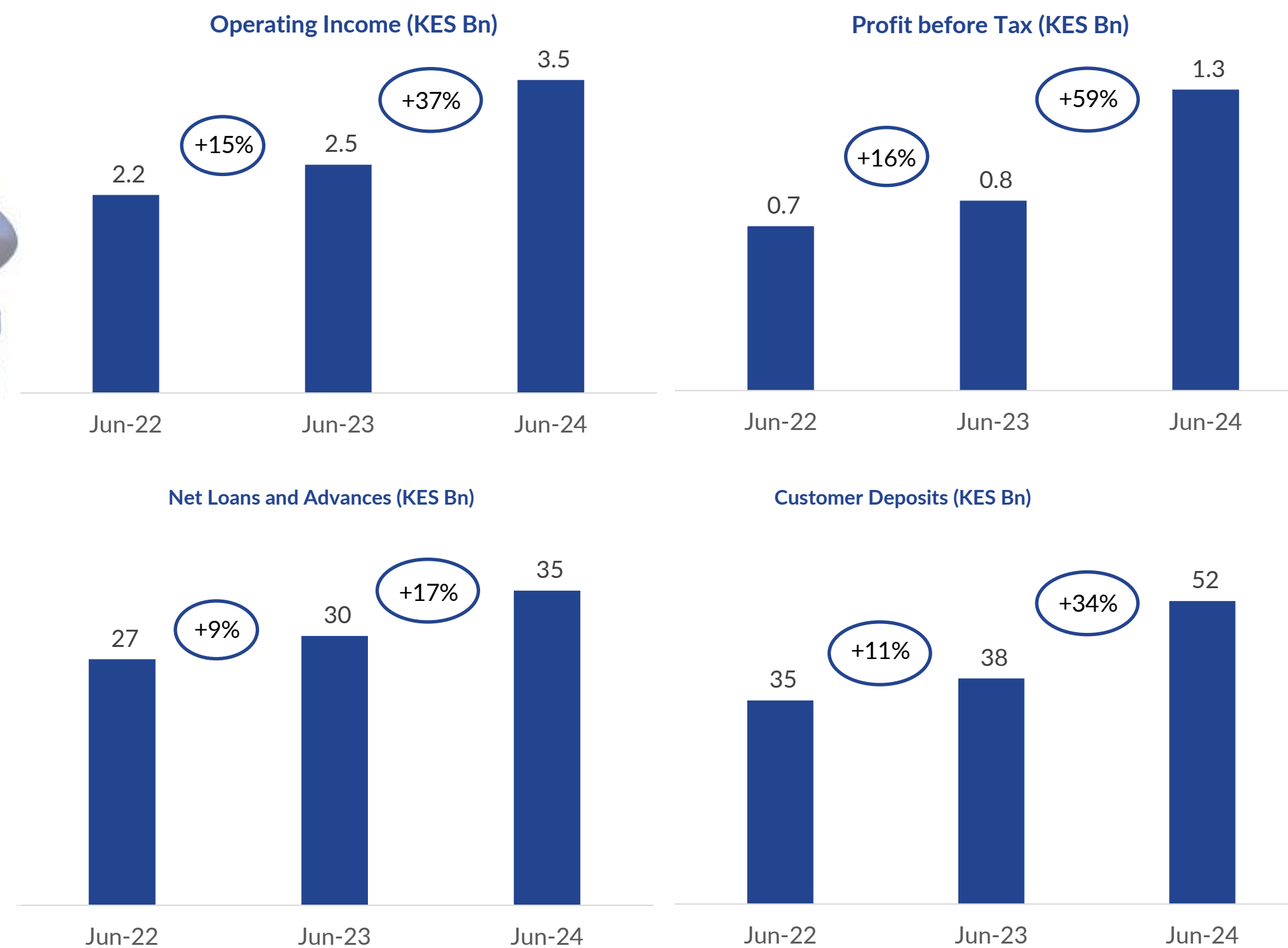


Key Ratios	HY 2024	FY 2023	HY 2023	HY 2022
Cost to income ratio	59%	59%	64%	74%
Cost of Risk*	2.9%	5.4%	4.2%	2.9%
ROE*	10%	4.8%	1.0%	4.8%
Loan to Deposit Ratio	76%	79%	82%	84%
Net NPA	5.8%	11%	14%	5.3%
Total Capital/Total Risk Weighted Assets	18%	18%	24%	18%
Liquidity Ratio	29%	29%	26%	31%

* Annualised Figures

- Operating income growth was driven by a 33% year on year increase in net interest income;
- Operating expenses grew by 12% year on year on the investment in staff;
- Strong recoveries during the period boosted performance of Profit before tax.
- Net Loans & Advances declined in KES during the period (but grew by 12% year on year in local currency);
- Asset quality improved during the period, with Gross NPLs at 11% (2023: 21%);
- Deposits grew by 22% year on year in local currency; CASA ratio stood at 33% (2023:34%)

Rwanda: 16% (13%) contribution to Profit Before Tax; 14% (13%) to Total Assets

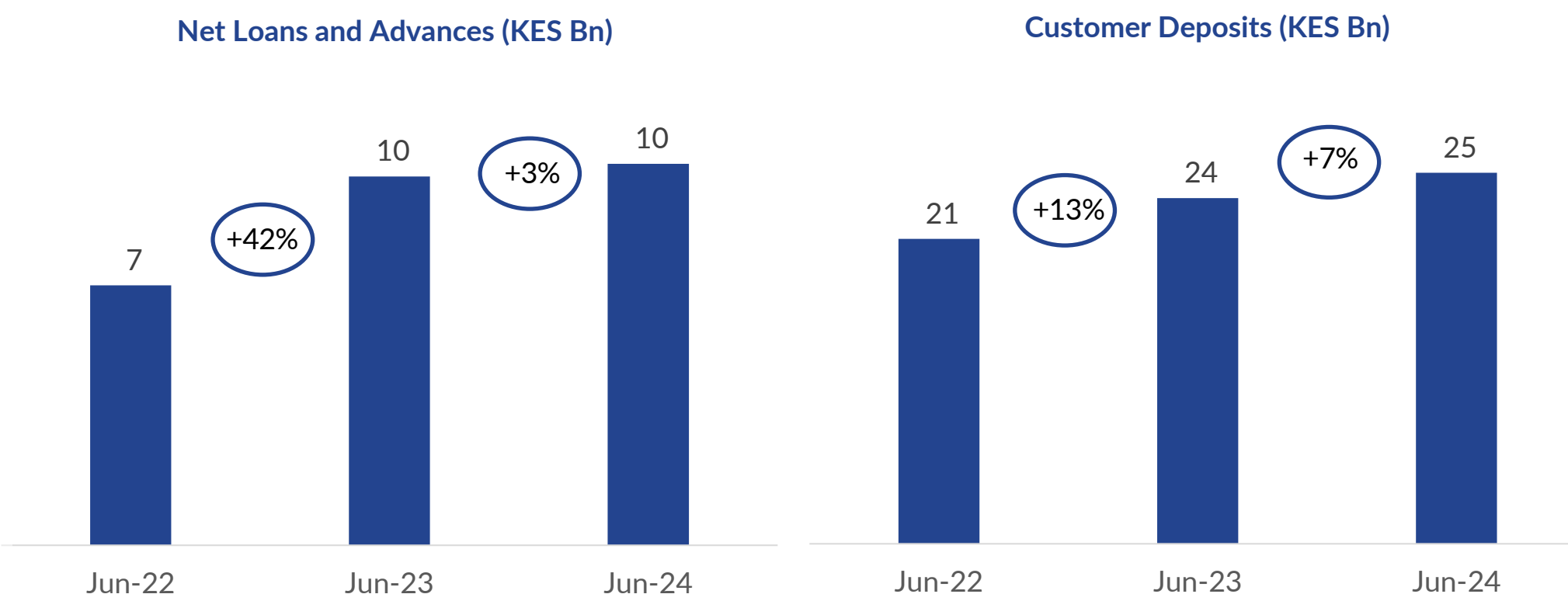
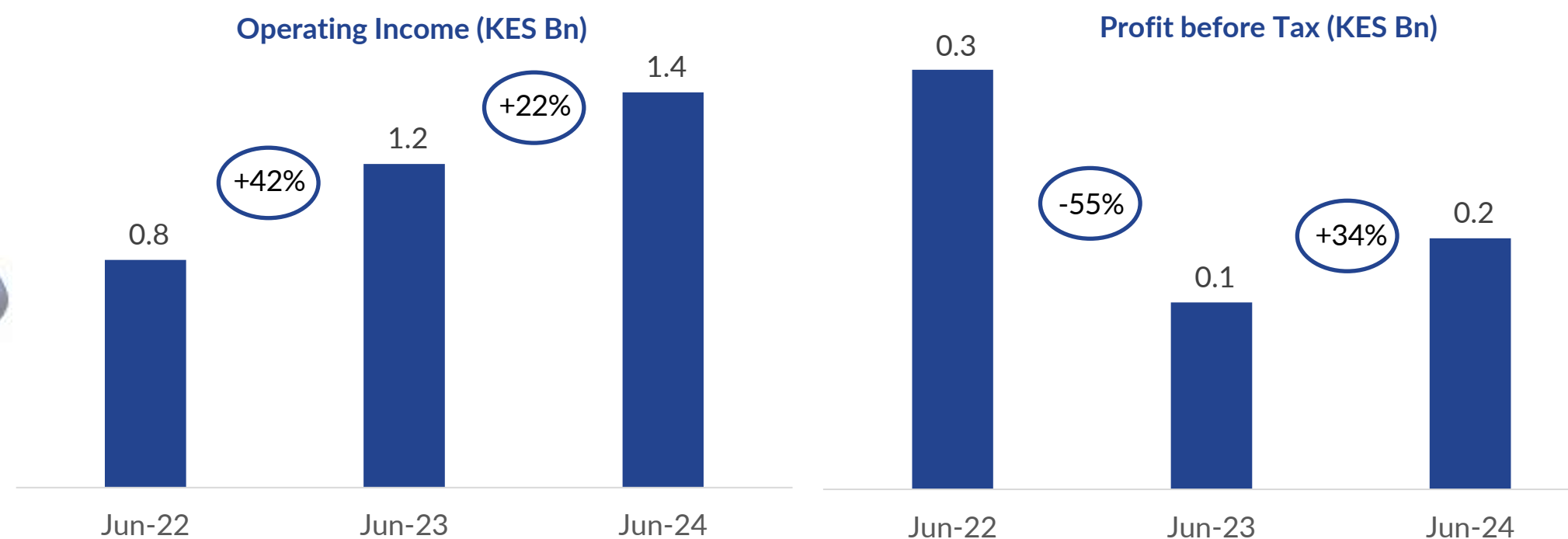


Key Ratios	HY 2024	FY 2023	HY 2023	HY 2022
Cost to income ratio	48%	62%	67%	58%
Cost of Risk*	2.9%	1.4%	0.1%	1.4%
ROE*	21%	14%	13%	13%
Loan to Deposit Ratio	68%	83%	78%	79%
Net NPA	1.9%	2.0%	1.5%	-1.0%
Total Capital/Total Risk-Weighted Assets	17%	18%	19%	19%
Liquidity Ratio	52%	50%	45%	44%

* Annualised Figures

- Operating income growth was supported by a 47% and 32% year on year increase in non-interest income and net interest income respectively;
- Operating expenses increased marginally as the subsidiary leverages on previous investments to support growth;
- Net Loans & Advances grew across all segments; Gross NPL ratio stood at 4.6% (2023:3.6%);
- Deposits mobilization efforts in all segments led to a 34% increase in deposits year on year; CASA ratio improved to 90% (2023:84%);

Uganda: 2% (2%) contribution to Profit Before Tax; 6% (7%) to Total Assets

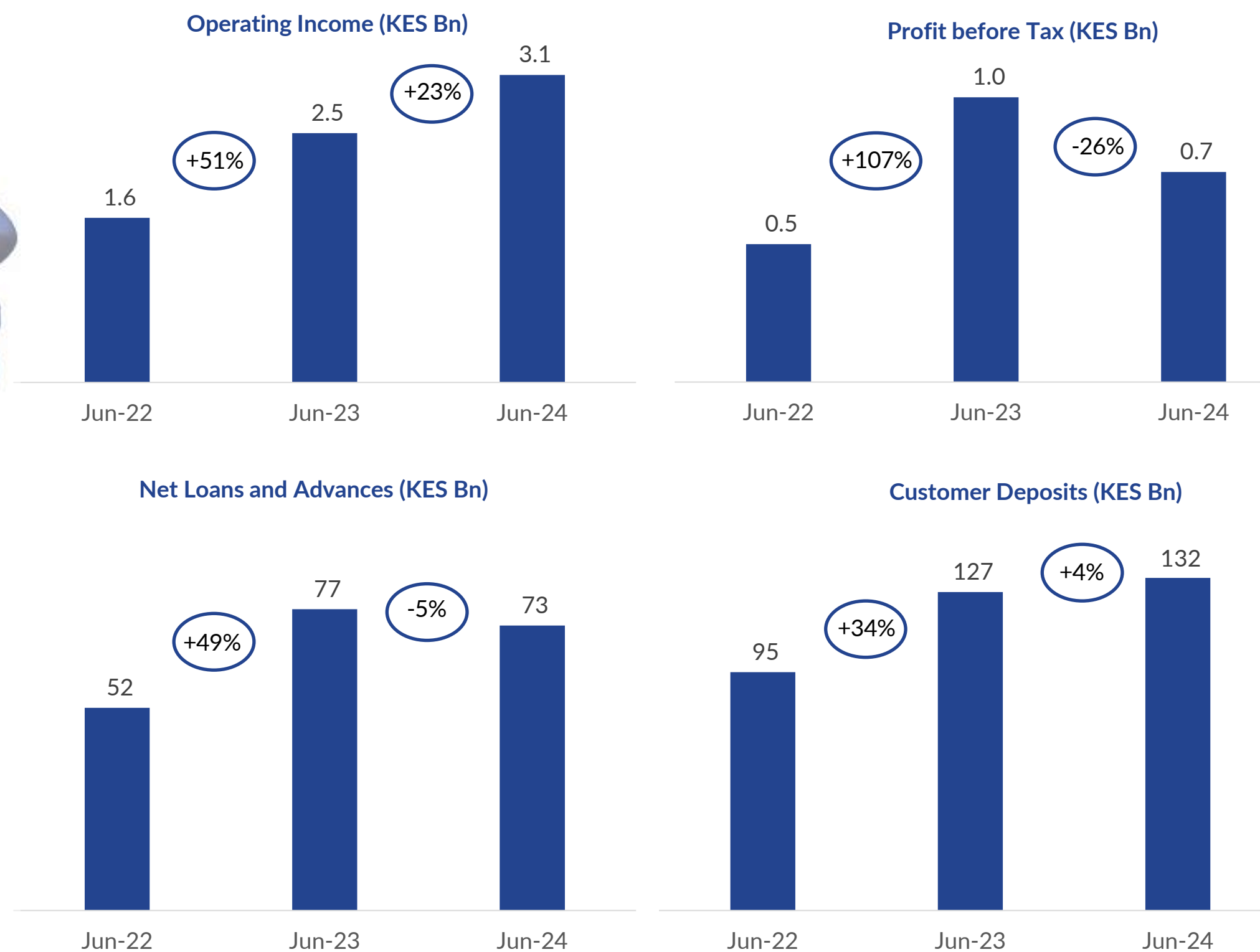


Key Ratios	HY 2024	FY 2023	HY 2023	HY 2022
Cost to income ratio	84%	80%	88%	92%
Cost of Risk*	1.1%	0.8%	0.5%	-6.5%
ROE*	3.2%	6.8%	1.9%	1.4%
Loan to Deposit Ratio	41%	48%	42%	34%
Net NPA	3.9%	3.8%	7.6%	5.8%
Total Capital/Total Risk Weighted Assets	32%	29%	32%	16%
Liquidity Ratio	49%	52%	56%	56%

*Annualised Figures

- Operating income growth was driven by a 41% and 37% year on year increase in net interest income and non-interest income respectively;
- Operating expenses grew by 18% year on year driven by investments in brand promotion, digital banking and card propositions;
- Net Loans & Advances grew by 14% year on year in local currency (4% in KES); Gross NPL ratio remained at 4.6% (2023: 4.6%)
- Deposits grew by 18% year on year in local currency driven by deposit mobilization and growth in the customer base; CASA ratio stood at 61% (2023:78%);

Mauritius: 4% (7%) contribution to Profit Before Tax



Key Ratios	HY 2024	FY 2023	HY 2023	HY 2022
Cost to income ratio	59%	62%	66%	74%
Cost of Risk*	1.4%	-0.7%	-0.4%	-0.1%
ROE*	12%	20%	16%	8.5%
Loan to Deposit Ratio**	55%	62%	61%	55%
Net NPA	2.8%	2.3%	2.2%	0.5%
Total Capital/Total Risk Weighted Assets	17%	17%	17%	21%
Liquidity Ratio	48%	35%	37%	36%

*Annualised Figures

**Loans to Deposit Ratio = Net Loans (Customers + FI) / Customer Deposits

- Operating income growth has supported by a 37% and 29% year on year increase in non-interest income and net interest income respectively;
- Loan loss provisions increased during the period due to decline in asset quality impacting profit before tax growth.
- Net Loans and Advances increased by 7% in local currency year on year (-5% in KES); Gross NPL ratio increased to 5.5% (2023: 4.2%)
- Deposits grew by 17% year on year in local currency; CASA ratio stood at 54% (2023:64%);



SUMMARY

Group Summary Highlights

Profit Before Tax (Kshs)

8.7bn

+24% ↑

Total Income (Kshs)

22.7bn

+19% ↑

Cost of Risk

2.5%

Absolute - 0.1% ↓

Net Loans & Advances (Kshs)

284bn

+5% ↑

Customer Deposits (Kshs)

419bn

+18% ↑

Return on Equity

14%

Absolute 1% ↑

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Thank You
Merci **Webale** Murakoze **Asante**

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