

The Board of Directors of I&M Group PLC is pleased to announce unaudited results of the Group as at 30 June 2024

STATEMENT OF FINANCIAL POSITION	COMPANY				GROUP			
	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]
<b>A ASSETS</b>								
1 Cash (both local and foreign)	-	-	-	-	7,011,069	6,501,173	7,220,787	4,981,699
2 Balances due from central banks	-	-	-	-	19,602,956	34,774,324	22,490,473	29,401,245
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-
4 Financial Assets at fair value through profit or loss (FVTPL)	-	-	-	-	15,479,224	2,779,798	2,745,435	2,406,221
5 Investment Securities:								
a) Held at amortised cost:								
a. Kenya Government securities	-	-	-	-	30,819,966	26,878,671	24,870,213	37,508,649
b. Other securities	-	-	-	-	26,521,320	27,471,365	27,208,654	44,758,516
b) Fair value through other comprehensive income (FVOCI):								
a. Kenya Government securities	904,351	876,832	861,872	1,009,762	45,072,083	51,224,351	48,472,233	52,604,436
b. Other securities	-	-	-	-	8,232,238	9,062,794	7,802,673	8,260,652
6 Deposits and Balances due from local banking institutions	3,164,230	3,576,645	1,176,654	1,040,235	7,281,304	4,279,293	6,319,704	6,356,421
7 Deposits and Balances due from banking institutions abroad	-	-	-	-	29,484,460	54,897,696	47,811,712	47,980,259
8 Tax recoverable	9,855	-	-	50,345	646,200	690,697	93,108	198,282
9 Loans and advances to customers (net)	-	-	-	-	269,742,737	311,330,840	291,481,776	284,152,164
10 Balances due from banking institutions in the Group	-	-	-	-	-	-	-	-
11 Investment in associates	-	-	-	-	-	-	-	-
12 Investment in subsidiary companies	32,297,365	32,298,390	34,698,390	34,698,390	-	-	-	-
13 Investment in joint ventures	2,515,591	2,515,591	2,515,591	2,515,591	6,206,996	7,878,467	6,546,276	5,997,815
14 Investment properties	-	-	-	-	-	-	-	-
15 Property and equipment	-	-	-	-	12,928,919	14,487,824	14,001,988	13,130,164
16 Prepaid lease rentals	-	-	-	-	-	-	-	-
17 Intangible assets	-	-	-	-	7,014,726	7,492,131	6,536,534	7,400,049
18 Deferred tax asset	-	523	523	523	9,068,764	11,913,221	11,170,170	11,349,275
19 Retirement benefit asset	-	-	-	-	-	-	-	-
20 Other assets	29,939	2,318	3,197	456,867	8,384,888	8,056,793	8,190,831	7,897,401
<b>21 TOTAL ASSETS</b>	<b>38,921,331</b>	<b>39,270,299</b>	<b>39,256,227</b>	<b>39,771,713</b>	<b>503,497,850</b>	<b>579,719,438</b>	<b>532,962,567</b>	<b>564,383,248</b>
<b>B LIABILITIES</b>								
22 Balances due to central banks	-	-	-	-	-	13,025,651	10,044,781	6,013,821
23 Customer deposits	-	-	-	-	356,757,997	416,674,435	383,876,624	419,351,138
24 Deposits and balances due to local banking institutions	-	-	-	-	15,145,179	4,685,311	4,806,837	5,000,114
25 Deposits and balances due to foreign banking institutions	-	-	-	-	20,171,535	21,788,127	14,060,218	14,669,843
26 Other money market deposits	-	-	-	-	-	-	-	-
27 Borrowed funds	-	-	-	-	18,719,632	18,271,289	14,603,226	14,567,279
28 Balances due to banking institutions in the Group	-	-	-	-	-	-	-	-
29 Tax payable	-	71,095	52,307	-	-	219,406	1,160,216	730,213
30 Dividends payable	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	476,359	435,276	427,299
32 Retirement benefit liability	-	-	-	-	-	-	-	-
33 Other liabilities	189,162	148,744	151,916	227,133	8,593,897	8,878,605	10,318,104	10,852,270
<b>34 TOTAL LIABILITIES</b>	<b>189,162</b>	<b>219,839</b>	<b>204,223</b>	<b>227,133</b>	<b>419,388,240</b>	<b>484,019,183</b>	<b>439,305,282</b>	<b>471,611,977</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)	-	-	-	-	1,155,473	1,241,566	1,241,566	1,240,203
38 Retained earnings/ (Accumulated losses)	19,578,813	19,925,168	19,924,833	20,286,257	51,155,383	57,859,356	61,962,687	60,063,363
39 Statutory loan loss reserves	-	-	-	-	10,315,988	11,249,371	10,514,903	10,477,899
40 Other reserves	(61,894)	(89,958)	(88,079)	43,073	(4,951,713)	(5,231,077)	(4,421,934)	(2,831,565)
41 Proposed dividends	-	-	-	-	-	-	-	-
42 Translation reserve	-	-	-	-	1,287,758	3,838,683	(1,266,671)	(1,767,752)
<b>43 TOTAL SHAREHOLDERS' EQUITY</b>	<b>38,732,169</b>	<b>39,050,460</b>	<b>39,052,004</b>	<b>39,544,580</b>	<b>78,178,139</b>	<b>88,173,149</b>	<b>87,245,801</b>	<b>86,397,398</b>
44 Non controlling interest	-	-	-	-	5,931,471	7,527,106	6,411,484	6,373,873
<b>45 TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>38,921,331</b>	<b>39,270,299</b>	<b>39,256,227</b>	<b>39,771,713</b>	<b>503,497,850</b>	<b>579,719,438</b>	<b>532,962,567</b>	<b>564,383,248</b>

STATEMENT OF COMPREHENSIVE INCOME	COMPANY				GROUP			
	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]
<b>1 INTEREST INCOME</b>								
1.1 Loans and advances	-	-	-	-	15,199,723	36,469,404	11,415,591	22,550,861
1.2 Government securities	58,487	117,944	29,405	58,810	5,485,727	11,954,812	3,279,387	6,962,112
1.3 Deposits and placements with banking institutions	22,958	149,318	58,568	134,078	604,602	1,959,987	863,930	1,593,937
1.4 Other interest income	-	-	-	-	22,844	74,371	17,513	34,126
<b>1.5 Total interest income</b>	<b>81,445</b>	<b>267,262</b>	<b>87,973</b>	<b>192,888</b>	<b>21,312,896</b>	<b>50,458,574</b>	<b>15,576,421</b>	<b>31,141,036</b>
<b>2 INTEREST EXPENSE</b>								
2.1 Customer deposits	-	-	-	-	7,283,622	17,622,668	5,708,627	12,030,072
2.2 Deposits and placements from banking institutions	-	-	-	-	1,028,676	2,365,188	1,043,071	1,715,011
2.3 Other interest expenses	-	-	-	-	785,769	1,840,252	437,420	882,230
<b>2.4 Total interest expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,098,067</b>	<b>21,828,108</b>	<b>7,189,118</b>	<b>14,627,313</b>
<b>3 NET INTEREST INCOME/ (LOSS)</b>	<b>81,445</b>	<b>267,262</b>	<b>87,973</b>	<b>192,888</b>	<b>12,214,829</b>	<b>28,630,466</b>	<b>8,387,303</b>	<b>16,513,723</b>
<b>4 OTHER OPERATING INCOME</b>								
4.1 Fees and commissions on loans and advances	-	-	-	-	1,145,815	2,748,749	584,546	1,187,119
4.2 Other fees and commissions	-	-	-	-	2,068,889	4,120,082	1,390,474	2,546,861
4.3 Foreign exchange trading income/(loss)	-	-	-	-	2,917,695	5,484,746	945,728	1,818,936
4.4 Dividend income	6,691,995	6,929,595	-	4,504,364	-	-	-	-
4.5 Other income	92,526	132,594	(76,058)	(76,645)	783,218	1,697,688	238,138	606,744
<b>4.6 Total non-interest income</b>	<b>6,784,521</b>	<b>7,062,189</b>	<b>(76,058)</b>	<b>4,427,719</b>	<b>6,915,617</b>	<b>14,051,265</b>	<b>3,158,886</b>	<b>6,159,660</b>
<b>5 TOTAL OPERATING INCOME</b>	<b>6,865,966</b>	<b>7,329,451</b>	<b>11,915</b>	<b>4,620,607</b>	<b>19,130,446</b>	<b>42,681,731</b>	<b>11,546,189</b>	<b>22,673,383</b>
<b>6 OTHER OPERATING EXPENSES</b>								
6.1 Loan loss provisions	-	-	-	-	3,201,481	6,869,542	1,536,957	3,464,168
6.2 Staff costs	-	-	-	-	3,488,646	7,477,130	1,963,989	4,183,748
6.3 Directors' emoluments	7,595	14,956	3,670	7,899	57,161	177,419	44,355	88,710
6.4 Rentals charges	-	-	-	-	408,981	818,821	157,206	337,803
6.5 Depreciation charge on property and equipment	-	-	-	-	832,475	1,773,714	481,317	948,682
6.6 Amortisation charges	-	-	-	-	535,326	1,098,527	271,471	532,435
6.7 Other operating expenses	23,404	44,835	8,580	23,706	4,018,857	8,989,896	2,182,934	4,730,033
<b>6.8 Total other Operating Expenses</b>	<b>30,999</b>	<b>59,791</b>	<b>12,250</b>	<b>31,605</b>	<b>12,542,927</b>	<b>27,205,049</b>	<b>6,638,229</b>	<b>14,285,578</b>
<b>7 PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS</b>	<b>6,834,967</b>	<b>7,269,660</b>	<b>(335)</b>	<b>4,589,002</b>	<b>6,587,519</b>	<b>15,476,682</b>	<b>4,907,960</b>	<b>8,387,805</b>
8 Share of profit of Joint Venture	-	-	-	-	450,519	1,203,644	193,554	340,982
<b>9 PROFIT/ (LOSS) AFTER EXCEPTIONAL ITEMS</b>	<b>6,834,967</b>	<b>7,269,660</b>	<b>(335)</b>	<b>4,589,002</b>	<b>7,038,038</b>	<b>16,680,326</b>	<b>5,101,514</b>	<b>8,728,787</b>
10 Current tax	(103)	(88,441)	-	(11,178)	(2,004,346)	(4,765,100)	(1,503,364)	(2,632,530)
11 Deferred tax	-	-	-	-	-	1,429,993	-	-
<b>12 PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS</b>	<b>6,834,864</b>	<b>7,181,219</b>	<b>(335)</b>	<b>4,577,824</b>	<b>5,033,692</b>	<b>13,345,219</b>	<b>3,598,150</b>	<b>6,096,257</b>
13 Non controlling interest	-	-	-	-	(260,763)	(730,042)	(275,084)	(492,782)
<b>14 PROFIT/ (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST</b>	<b>6,834,864</b>	<b>7,181,219</b>	<b>(335)</b>	<b>4,577,824</b>	<b>4,772,929</b>	<b>12,615,177</b>	<b>3,323,066</b>	<b>5,603,475</b>
<b>15 OTHER COMPREHENSIVE INCOME</b>								
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	2,199,535	5,367,493	(6,453,229)	(7,105,138)
15.2 Fair value changes in financial assets at FVOCI	(20,280)	(48,344)	1,879	133,031	(1,107,117)	(1,331,423)	812,107	2,440,116
15.3 Statutory loan loss reserve	-	-	-	-	-	-	-	-
15.4 Fair value changes on employee benefits	-	-	-	-	2	(60,203)	-	(33,271)
15.5 Income tax relating to components of other comprehensive income	-	-	-	-	1,148	88,145	-	(1,363)
<b>16 OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX</b>	<b>(20,280)</b>	<b>(48,344)</b>	<b>1,879</b>	<b>133,031</b>	<b>1,093,568</b>	<b>4,064,012</b>	<b>(5,641,122)</b>	<b>(4,699,656)</b>
<b>17 TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>6,814,584</b>	<b>7,132,875</b>	<b>1,544</b>	<b>4,710,855</b>	<b>6,127,260</b>	<b>17,409,231</b>	<b>(2,042,972)</b>	<b>1,396,601</b>
<b>18 EARNING PER SHARE - DILUTED &amp; BASIC (KSHS)</b>	<b>4.13</b>	<b>4.34</b>	<b>(0.00)</b>	<b>2.77</b>	<b>2.89</b>	<b>7.63</b>	<b>2.01</b>	<b>3.39</b>
<b>19 DIVIDEND PER SHARE - PROPOSED (KSHS)</b>	<b>-</b>	<b>2.55</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.55</b>	<b>-</b>	<b>-</b>

OTHER DISCLOSURES	GROUP			
	UNAUDITED JUN 2023 [KSHS'000]	AUDITED DEC 2023 [KSHS'000]	UNAUDITED MAR 2024 [KSHS'000]	UNAUDITED JUN 2024 [KSHS'000]
<b>1 NON - PERFORMING LOANS AND ADVANCES</b>				
a) Gross Non- performing loans and advances	36,672,884	35,366,964	33,708,717	34,838,851
Less				
b) Interest in suspense	3,962,530	4,237,429	4,192,311	4,314,643
<b>c) Total Non- performing loans and</b>				