

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

STATEMENT OF FINANCIAL POSITION	COMPANY					GROUP				
	UNAUDITED SEP 2023 [KSHS'000]	AUDITED DEC 2023 [KSHS'000]	UNAUDITED MAR 2024 [KSHS'000]	UNAUDITED JUN 2024 [KSHS'000]	UNAUDITED SEP 2024 [KSHS'000]	UNAUDITED SEP 2023 [KSHS'000]	AUDITED DEC 2023 [KSHS'000]	UNAUDITED MAR 2024 [KSHS'000]	UNAUDITED JUN 2024 [KSHS'000]	UNAUDITED SEP 2024 [KSHS'000]
A ASSETS										
1 Cash (both local and foreign)	-	-	-	-	-	7,159,033	6,501,173	7,220,787	4,981,699	5,885,792
2 Balances due from central banks	-	-	-	-	-	21,846,508	34,774,324	22,490,473	29,401,245	25,893,706
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-
4 Financial Assets at fair value through profit or loss (FVTPL)	-	-	-	-	-	2,399,800	2,779,798	2,745,435	2,406,221	548,458
5 Investment Securities:										
a) Held at amortised cost:										
a. Kenya Government securities	-	-	-	-	-	36,760,149	26,878,671	24,870,213	37,508,649	40,766,131
b. Other securities	-	-	-	-	-	27,068,573	27,471,365	27,208,654	44,758,516	50,436,414
b) Fair value through other comprehensive income (FVOCI):										
a. Kenya Government securities	844,276	876,832	861,872	1,009,762	886,161	47,888,911	51,224,351	48,472,233	52,604,436	55,422,143
b. Other securities	-	-	-	-	-	8,281,001	9,062,794	7,802,673	8,260,652	10,067,219
6 Deposits and Balances due from local banking institutions	3,257,686	3,576,645	1,176,654	1,040,235	1,599,293	9,342,608	4,279,293	6,319,704	6,356,421	4,077,381
7 Deposits and Balances due from banking institutions abroad	-	-	-	-	-	52,553,732	54,897,696	47,811,712	47,980,259	46,906,716
8 Tax recoverable	9,855	-	-	50,345	34,725	718,462	690,697	93,108	198,282	193,809
9 Loans and advances to customers (net)	-	-	-	-	-	287,333,683	311,330,840	291,481,776	284,152,164	281,342,126
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	34,698,390	-	-	-	-	-
13 Investment in joint ventures	2,515,591	2,515,591	2,515,591	2,515,591	2,515,591	7,045,323	7,878,467	6,546,276	5,997,815	6,496,974
14 Investment properties	-	-	-	-	-	-	-	-	-	-
15 Property and equipment	-	-	-	-	-	12,940,556	14,487,824	14,001,988	13,130,164	13,414,823
16 Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
17 Intangible assets	-	-	-	-	-	7,314,653	7,492,131	6,536,534	7,400,049	6,789,748
18 Deferred tax asset	-	523	523	523	523	9,664,733	11,913,221	11,170,170	11,349,275	11,341,409
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20 Other assets	28,684	2,318	3,197	456,867	1,613	6,389,945	8,056,793	8,190,831	7,897,401	8,136,437
21 TOTAL ASSETS	38,953,457	39,270,299	39,256,227	39,771,713	39,736,296	544,707,670	579,719,438	532,962,567	564,383,248	567,719,286
B LIABILITIES										
22 Balances due to central banks	-	-	-	-	-	6,014,203	13,025,651	10,044,781	6,013,821	16,023,735
23 Customer deposits	-	-	-	-	-	402,410,659	416,674,435	383,876,624	419,351,138	413,806,089
24 Deposits and balances due to local banking institutions	-	-	-	-	-	6,144,395	4,685,311	4,806,837	5,000,114	5,737,313
25 Deposits and balances due to foreign banking institutions	-	-	-	-	-	16,466,520	21,788,127	14,060,218	14,669,843	11,387,016
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	-	-	-	-	-	18,786,690	18,271,289	14,603,226	14,567,279	13,919,016
28 Balances due to banking institutions in the Group	-	-	-	-	-	-	-	-	-	-
29 Tax payable	-	71,095	52,307	-	-	84,337	219,406	1,160,216	730,213	1,008,467
30 Dividends payable	-	-	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	522,727	476,359	435,276	427,299	418,315
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33 Other liabilities	167,986	148,744	151,916	227,133	204,277	9,015,433	8,878,605	10,318,104	10,852,270	11,308,688
34 TOTAL LIABILITIES	167,986	219,839	204,223	227,133	204,277	459,444,964	484,019,183	439,305,282	471,611,977	473,608,639
C SHAREHOLDERS' EQUITY										
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	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	17,561,629	17,561,629
37 Revaluation reserves - (Buildings)	-	-	-	-	-	1,154,325	1,241,566	1,241,566	1,240,203	1,240,170
38 Retained earnings/(Accumulated losses)	19,675,673	19,925,168	19,924,833	20,286,257	18,240,485	53,784,462	57,859,356	61,962,687	60,063,363	59,976,763
39 Statutory loan loss reserves	-	-	-	-	-	10,678,247	11,249,371	10,514,903	10,747,899	11,979,608
40 Other reserves	(105,452)	(89,958)	(88,079)	43,073	(73,424)	(7,838,797)	(5,231,077)	(4,421,934)	(2,831,565)	(4,952,419)
41 Proposed dividends	-	-	-	-	-	-	-	-	-	2,149,708
42 Translation reserve	-	-	-	-	-	2,104,535	3,838,683	(1,266,671)	(1,767,752)	(1,992,920)
43 TOTAL SHAREHOLDERS' EQUITY	38,785,471	39,050,460	39,052,004	39,544,580	39,532,019	79,098,022	88,173,149	87,245,801	86,397,398	87,616,160
44 Non controlling interest	-	-	-	-	-	6,164,684	7,527,106	6,411,484	6,373,873	6,494,487
45 TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	38,953,457	39,270,299	39,256,227	39,771,713	39,736,296	544,707,670	579,719,438	532,962,567	564,383,248	567,719,286

STATEMENT OF COMPREHENSIVE INCOME	COMPANY					GROUP				
	UNAUDITED SEP 2023 [KSHS'000]	AUDITED DEC 2023 [KSHS'000]	UNAUDITED MAR 2024 [KSHS'000]	UNAUDITED JUN 2024 [KSHS'000]	UNAUDITED SEP 2024 [KSHS'000]	UNAUDITED SEP 2023 [KSHS'000]	AUDITED DEC 2023 [KSHS'000]	UNAUDITED MAR 2024 [KSHS'000]	UNAUDITED JUN 2024 [KSHS'000]	UNAUDITED SEP 2024 [KSHS'000]
1 INTEREST INCOME										
1.1 Loans and advances	-	-	-	-	-	24,324,896	36,469,404	11,415,591	22,550,861	34,948,726
1.2 Government securities	88,215	117,944	29,405	58,810	78,845	8,620,083	11,954,812	3,279,387	6,962,112	10,177,267
1.3 Deposits and placements with banking institutions	79,562	149,318	58,568	134,078	150,275	1,169,967	1,959,987	863,930	1,593,937	2,352,510
1.4 Other interest income	-	-	-	-	-	56,277	74,371	17,513	34,126	1,543,481
1.5 Total interest income	167,777	267,262	87,973	192,888	229,120	34,171,223	50,458,574	15,776,421	31,141,036	49,021,984
2 INTEREST EXPENSE										
2.1 Customer deposits	-	-	-	-	-	12,149,190	17,622,668	5,708,627	12,030,072	18,784,532
2.2 Deposits and placements from banking institutions	-	-	-	-	-	1,624,291	2,365,188	1,043,071	1,715,011	2,592,360
2.3 Other interest expenses	-	-	-	-	-	1,264,555	1,840,252	437,420	882,230	1,365,042
2.4 Total interest expense	-	-	-	-	-	15,038,036	21,828,108	7,189,118	14,627,313	22,741,934
3 NET INTEREST INCOME/(LOSS)	167,777	267,262	87,973	192,888	229,120	19,133,187	28,630,466	8,587,303	16,513,723	26,280,050
4 OTHER OPERATING INCOME										
4.1 Fees and commissions on loans and advances	-	-	-	-	-	2,033,019	2,748,749	584,546	1,187,119	1,906,756
4.2 Other fees and commissions	-	-	-	-	-	3,022,985	4,120,082	1,390,474	2,546,861	3,911,254
4.3 Foreign exchange trading income/(loss)	117,732	132,594	(76,058)	(76,645)	(88,465)	4,265,810	5,484,746	945,728	1,818,936	2,793,808
4.4 Dividend income	6,691,995	6,929,595	-	4,504,364	4,607,564	-	-	-	-	-
4.5 Other income	-	-	-	-	-	1,397,920	1,697,688	238,138	606,744	872,982
4.6 Total non-interest income	6,809,727	7,062,189	(76,058)	4,427,719	4,519,099	10,719,734	14,051,265	3,158,886	6,159,660	9,484,800
5 TOTAL OPERATING INCOME	6,977,504	7,329,451	11,915	4,620,607	4,748,219	29,852,921	42,681,731	11,546,189	22,673,383	35,764,850
6 OTHER OPERATING EXPENSES										
6.1 Loan loss provisions	-	-	-	-	-	4,623,879	6,869,542	1,536,957	3,464,168	5,499,721
6.2 Staff costs	-	-	-	-	-	5,595,979	7,477,130	1,963,989	4,183,748	6,428,932
6.3 Directors' emoluments	10,684	14,956	3,670	7,899	10,300	85,742	177,419	44,355	88,710	133,064
6.4 Rentals charges	-	-	-	-	-	639,005	818,821	157,206	337,803	506,319
6.5 Depreciation charge on property and equipment	-	-	-	-	-	1,258,970	1,773,714	481,317	948,682	1,442,004
6.6 Amortisation charges	-	-	-	-	-	807,689	1,098,527	271,471	532,435	785,598
6.7 Other operating expenses	34,993	44,835	8,580	23,706	26,975	6,180,932	8,989,896	2,182,934	4,730,033	7,566,386
6.8 Total other Operating Expenses	45,677	59,791	12,250	31,605	37,275	19,192,196	27,205,049	6,638,229	14,285,579	22,362,024
7 PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	6,931,827	7,269,660	(335)	4,589,002	4,710,944	10,660,726	15,476,682	4,907,960	8,387,805	13,402,826
8 Share of profit of Joint Venture	-	-	-	-	-	713,779	1,203,644	193,554	340,982	711,980
9 PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	6,931,827	7,269,660	(335)	4,589,002	4,710,944	11,374,505	16,680,326	5,101,514	8,728,787	14,114,806
10 Current tax	(103)	(88,441)	-	(11,178)	(29,184)	(3,172,975)	(4,765,100)	(1,503,364)	(2,632,530)	(4,168,421)
11 Deferred tax	-	-	-	-	-	-	1,429,993	-	-	-
12 PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	6,931,724	7,181,219	(335)	4,577,824	4,681,760	8,201,530	13,345,219	3,598,150	6,096,257	9,946,385
13 Non controlling interest	-	-	-	-	-	(435,688)	(730,042)	(275,084)	(492,782)	(778,093)
14 PROFIT/(LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST	6,931,724	7,181,219	(335)	4,577,824	4,681,760	7,765,842	12,615,177	3,323,066	5,603,475	9,168,292
15 OTHER COMPREHENSIVE INCOME										
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	3,074,679	5,367,493	(6,453,229)	(7,105,138)	(7,493,094)
15.2 Fair value changes in financial assets at FVOCI	(63,838)	(48,344)	1,879	1						