



STATEMENT OF FINANCIAL POSITION	BANK		GROUP	
	AUDITED DEC 2020 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)
A. ASSETS				
01. Cash (both local and foreign)	2,533,387	2,780,607	3,353,303	4,139,109
02. Balances due from central banks	11,212,300	11,150,689	12,707,755	13,400,138
03. Kenya Government and other securities held for dealing purposes	-	-	-	-
04. Financial Assets at fair value through profit and loss (FVTPL)	11,798,434	15,932,960	11,798,434	15,932,960
05. Investment Securities:				
a) Held at amortised cost/ Held to Maturity				
a. Kenya Government securities	36,732,012	30,605,205	36,732,012	30,605,205
b. Other securities	-	-	4,933,278	5,572,675
b) Fair value through other comprehensive income (FVOCI):				
a. Kenya Government securities	36,606,922	56,871,215	36,606,922	57,074,203
b. Other securities	5,271,839	5,967,740	4,857,607	5,464,221
06. Deposits and balances due from local banking Institutions	1,109,584	62,774	1,109,584	62,774
07. Deposits and balances due from banking Institutions abroad	12,394,484	4,928,025	12,999,793	5,942,280
08. Tax recoverable	79,972	125,958	72,535	126,054
09. Loans and advances to customers (net)	149,675,064	162,145,643	164,776,964	179,559,148
10. Balances due from banking institutions in the group	201,522	37,475	1,156	6,917
11. Investment in associates	-	-	-	-
12. Investment in subsidiary companies	2,750,753	3,057,685	-	-
13. Investment in joint ventures	-	-	-	-
14. Investment properties	-	-	-	-
15. Property and equipment	3,552,193	3,492,610	3,933,603	3,853,538
16. Prepaid lease rentals	-	-	-	-
17. Intangible assets	1,607,476	1,916,636	2,607,648	2,903,085
18. Deferred tax asset	4,113,030	4,408,125	4,522,038	4,876,653
19. Retirement benefit asset	-	-	-	-
20. Other assets	3,929,575	4,318,918	4,076,846	4,456,937
21. TOTAL ASSETS	283,568,547	307,802,265	305,089,478	333,975,897
B. LIABILITIES				
22. Balances due to central banks	-	4,046,228	-	4,046,228
23. Customer deposits	218,152,863	228,030,619	235,306,158	249,434,667
24. Deposits and balances due to local banking institutions	691,996	2,854,277	691,996	2,854,277
25. Deposits and balances due to foreign banking institutions	322,468	4,671,971	588,237	5,090,123
26. Other money market deposits	-	-	-	-
27. Borrowed funds	7,283,903	11,356,441	9,361,901	12,888,866
28. Balances due to banking institutions in the group	86,420	70,696	217,993	452,635
29. Tax payable	-	-	57,980	29,310
30. Dividends payable	-	-	-	-
31. Deferred tax liability	-	-	-	-
32. Retirement benefit liability	-	-	-	-
33. Other liabilities	4,707,177	4,851,606	4,795,368	4,980,260
34. TOTAL LIABILITIES	231,244,827	255,881,838	251,019,633	279,776,366
C. SHAREHOLDERS' EQUITY				
35. Paid up/ Assigned share capital	2,980,000	2,980,000	2,980,000	2,980,000
36. Share premium/ (discount)	5,531,267	5,531,267	5,531,267	5,531,267
37. Revaluation reserves - (Building)	-	-	-	-
38. Retained earnings/(Accumulated losses)	36,447,463	32,937,303	36,800,446	33,975,789
39. Statutory loan loss reserves	4,580,387	6,747,297	5,179,151	7,281,534
40. Other Reserves - (AFS Portfolio)	306,076	(275,440)	183,218	(536,377)
41. Proposed dividends	2,478,527	4,000,000	2,478,527	4,000,000
42. Translation reserve	-	-	(252,101)	(100,160)
43. TOTAL SHAREHOLDERS' EQUITY	52,323,720	51,920,427	52,900,508	53,132,053
44. Non controlling interest	-	-	1,169,337	1,067,478
45. TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	283,568,547	307,802,265	305,089,478	333,975,897

STATEMENT OF COMPREHENSIVE INCOME	BANK		GROUP	
	AUDITED DEC 2020 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)	AUDITED DEC 2020 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)
01. INTEREST INCOME				
1.1 Loans and advances	16,766,012	17,637,510	18,480,074	19,562,841
1.2 Government securities	4,369,812	6,927,343	4,840,980	7,467,778
1.3 Deposits and placements with banking institutions	241,301	39,049	256,329	79,364
1.4 Other interest income	-	10,708	-	10,708
1.5 Total interest income	21,377,125	24,614,610	23,577,383	27,120,691
2. INTEREST EXPENSE				
2.1 Customer deposits	9,085,250	8,144,915	9,754,274	9,007,399
2.2 Deposits and placements from banking institutions	77,186	240,673	157,195	254,876
2.3 Other interest expenses	392,820	561,592	545,926	664,164
2.4 Total interest expense	9,555,256	8,947,180	10,457,395	9,926,439
3. NET INTEREST INCOME/ (LOSS)	11,821,869	15,667,430	13,119,988	17,194,252
4. OTHER OPERATING INCOME				
4.1 Fees and commissions on loans and advances	1,533,422	1,445,654	1,645,264	1,544,119
4.2 Other fees and commissions	1,797,239	2,152,414	2,136,231	2,576,344
4.3 Foreign exchange trading income (loss)	1,162,754	1,010,293	1,307,245	1,162,898
4.4 Dividend income	116,140	27,500	-	-
4.5 Other income	2,096,282	1,767,927	2,102,727	1,742,149
4.6 Total non-interest income	6,705,837	6,403,788	7,191,467	7,025,510
5. TOTAL OPERATING INCOME	18,527,706	22,071,218	20,311,455	24,219,762
6. OTHER OPERATING EXPENSES				
6.1 Loan loss provisions	1,601,678	3,098,467	1,857,277	3,362,703
6.2 Staff costs	3,016,650	3,829,782	3,548,976	4,466,804
6.3 Directors' emoluments	164,219	223,816	164,602	224,940
6.4 Rentals charges	359,324	364,084	399,448	405,174
6.5 Depreciation charge on property and equipment	563,913	747,292	660,730	854,141
6.6 Amortisation charges	308,692	402,875	375,209	474,490
6.7 Other operating expenses	2,224,199	2,817,455	2,607,035	3,196,389
6.8 Total other Operating Expenses	8,238,675	11,483,771	9,613,277	12,984,641
7. PROFIT / (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	10,289,031	10,587,447	10,698,178	11,235,121
8. EXCEPTIONAL ITEMS				
9. PROFIT/ (LOSS) AFTER EXCEPTIONAL ITEMS	10,289,031	10,587,447	10,698,178	11,235,121
10. Current tax	(3,196,605)	(3,606,670)	(3,433,259)	(3,803,846)
11. Deferred tax	1,169,331	24,904	1,248,063	15,743
12. PROFIT/ (LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	8,261,757	7,005,681	8,512,982	7,447,018
13. Non controlling interest	-	-	(81,424)	(74,989)
14. PROFIT/ (LOSS) AFTER TAX, EXCEPTIONAL ITEMS AND NON CONTROLLING INTEREST	8,261,757	7,005,681	8,431,558	7,372,029
15. OTHER COMPREHENSIVE INCOME				
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	269,437	194,628
15.2 Fair value changes in financial assets at FVOCI	605,469	(900,638)	438,273	(1,097,819)
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	(181,641)	270,191	(131,482)	329,347
16. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	423,828	(630,447)	576,228	(573,844)
17. TOTAL COMPREHENSIVE INCOME FOR THE YEAR	8,685,585	6,375,234	9,089,210	6,873,174

OTHER DISCLOSURES	BANK	
	AUDITED DEC 2020 (KSHS'000)	AUDITED DEC 2021 (KSHS'000)
01. NON - PERFORMING LOANS AND ADVANCES		
a) Gross non - performing loans and advances	20,177,531	18,563,142
Less		
b) Interest in suspense	4,104,011	2,750,003
c) Total non - performing loans and advances (a-b)	16,073,520	15,813,139
Less		
d) Loan loss provisions	9,728,751	11,008,510
e) Net non - performing loans(c-d)	6,344,769	4,804,629
f) Discounted value of securities	6,344,769	4,804,629
g) Net NPLs exposure (e-f)	-	-
02. INSIDER LOANS AND ADVANCES		
a) Directors, shareholders and associates	3,954,733	3,908,773
b) Employees	1,429,516	1,870,288
c) Total Insider Loans and Advances	5,384,249	5,779,061
03. OFF- BALANCE SHEET ITEMS		
a) Letters of credit, guarantees, acceptances	49,059,353	54,844,968
b) Forwards, swaps and options	7,409,365	21,704,283
c) Other contingent liabilities	1,573,635	2,394,129
d) Total Contingent liabilities	58,042,353	78,943,380
04. CAPITAL STRENGTH		
a) Core capital	42,208,078	38,324,967
b) Minimum statutory capital	1,000,000	1,000,000
c) Excess/ (deficiency)	41,208,078	37,324,967
d) Supplementary capital	7,126,493	14,525,505
e) Total capital (a+d)	49,334,571	52,850,472
f) Total risk weighted assets	223,975,941	247,141,784
g) Core capital/Total deposit liabilities	19.20%	16.51%
h) Minimum statutory ratio	8.00%	8.00%
i) Excess/(Deficiency) (g-h)	11.20%	8.51%
j) Core capital/Total risk weighted assets	18.84%	15.51%
k) Minimum statutory ratio	10.50%	10.50%
l) Excess/(Deficiency) (j-k)	8.34%	5.01%
m) Total capital/Total risk weighted assets	22.03%	21.38%
n) Minimum statutory ratio	14.50%	14.50%
o) Excess/(Deficiency) (m-n)	7.53%	6.88%
(p) Adjusted Core Capital/Total Deposit Liabilities*	19.29%	16.57%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	18.93%	15.56%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	22.17%	21.44%
05. LIQUIDITY		
a) Liquidity ratio	50.47%	47.50%
b) Minimum statutory ratio	20.00%	20.00%
c) Excess/(Deficiency) (a-b)	30.47%	27.50%

* 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

MESSAGE FROM THE DIRECTORS

The above are extracts from the Bank's financial statements. The financial statements have been audited by KPMG Kenya and have received unqualified opinion.

The Group's financial statements as at 31 December 2021 includes I&M Bank (T) Limited, I&M Bancassurance intermediary Limited (Formerly I&M Insurance Agency Limited) and Youjays Insurance Brokers 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 17 March 2022 and signed on its behalf by:

Nikhil Hira
Director

Kihara Maina
Chief Executive Officer

Whatever tomorrow brings you, we are on your side
#StayWinning

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