Capital

Website: www.imbankgroup.com | Email: wealth@imbank.co.ke

I&M CAPITAL AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31 DECEMBER 2022

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	AUDITED DEC 2022 KSHS	AUDITED DEC 2021 KSHS
Income		
Commissions income	56,510,046	7,575,264
Interest income	177,693	161,985
Total income	**56,687,739**	**7,737,249**
Expenses		
Employee costs	36,082,255	14,143,346
Directors' emoluments	2,955,000	660,000
Professional fees	682,842	143,034
Operational and administrative expenses	7,277,677	567,515
Depreciation expenses	1,668,223	103,579
Amortization expenses	2,644,321	462,395
Total expense	**51,310,318**	**16,079,869**
Operating profit/(loss)	**5,377,421**	**(8,342,620)**
Finance costs	3,021,239	119,798
Profit/(loss) before tax	**2,356,182**	**(8,462,418)**
Current tax charge/(credit)	1,954,848	(2,375,460)
Profit/(loss) after tax	**401,334**	**(6,086,958)**

OTHER DISCLOSURES	AUDITED DEC 2022 KSHS	AUDITED DEC 2021 KSHS
Capital strength		
a. Paid up capital	50,000,000	17,999,980
b. Minimum capital required	10,000,000	10,000,000
(a-b) Excess/(deficiency)	**40,000,000**	**7,999,980**
Shareholders' Funds		
a. Total shareholders' funds	43,398,557	10,997,203
b. Minimum shareholders' funds required	10,000,000	10,000,000
(a-b) Excess/(deficiency)	**33,398,557**	**997,203**
a. Liquid capital	14,882,843	26,805,668
b. Minimum liquid capital (the higher of Kshs 5M and 8% of liabilities)	5,000,000	5,000,000
(a-b) Excess/(deficiency)	**9,882,843**	**21,805,668**

BY ORDER OF THE BOARD

DANIEL NDONYE
CHAIRMAN
28 MARCH 2023

STATEMENT OF FINANCIAL POSITION	AUDITED DEC 2022 KSHS	AUDITED DEC 2021 KSHS
Assets		
Non-current assets		
Property and equipment	13,432,678	11,585,575
Deferred tax asset	806,519	2,420,643
Intangible assets	10,114,891	12,759,213
Total non-current assets	**24,354,088**	**26,765,431**
Current assets		
Other assets	11,412,836	-
Cash and bank balances	20,755,123	28,181,021
Tax recoverable	435,715	365,027
Total current assets	**32,603,674**	**28,546,048**
Total assets	**56,957,762**	**55,311,479**
Equity and Liabilities		
Share capital and reserves		
Paid up ordinary share capital	50,000,000	17,999,980
Revenue reserves	(6,601,443)	(7,002,777)
Total Shareholders' funds	**43,398,557**	**10,997,203**
Non-current liabilities		
Long term loans	-	35,049,863
Other non-current liabilities	7,686,925	7,889,059
Total non-current liabilities	**7,686,925**	**42,938,922**
Current liabilities		
Accrued expenses	5,486,941	910,008
Lease obligations	385,339	465,346
Total current liabilities	**5,872,280**	**1,375,354**
Total equity and liabilities	**56,957,762**	**55,311,479**

I&M Capital is regulated by Capital Markets Authority