

I&M Group PLC Q3 2024 Results

I&M Group released Q32024 financial results posting a **21.3%** rise in PAT to **KES 9.95Bn**. This was attributable to a **43.5%** and **19.8%** growth in net interest & operating income, respectively.

The Group's earnings per share increased to **KES 5.40** from **KES 4.70** recorded in the previous year.

An interim dividend of KES 1.30 per share was declared, with book closure slotted for 16th December 2024 and payment on or about 14th January 2025.

Key Metrics Y/Y				
Metric	Y/Y %			Q2 vs Q3
Customer Deposits	▲	2.8%	▼	1.30%
Loans & Advances	▼	2.1%	▼	1.0%
Government Securities	▲	15.7%	▲	5.4%
Net Interest Income	▲	43.5%	▲	57.4%
Non-Funded Income	▼	11.5%	▲	54.0%
Forex Trading Income	▼	34.5%	▲	53.6%
Loan Loss Provisions	▲	18.9%	▲	58.8%
PAT	▲	21.3%	▲	63.2%
EPS	▲	17.9%	▲	63.4%

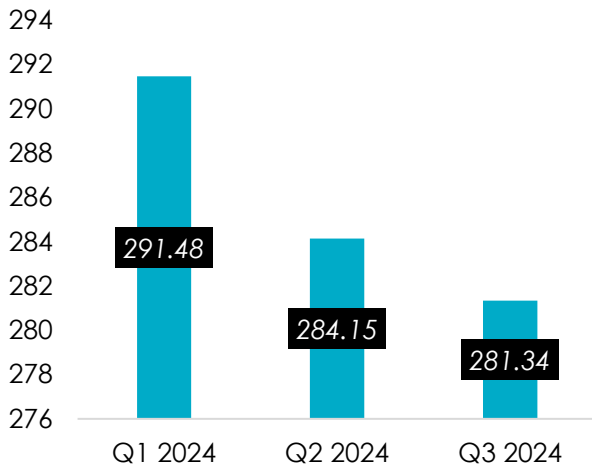
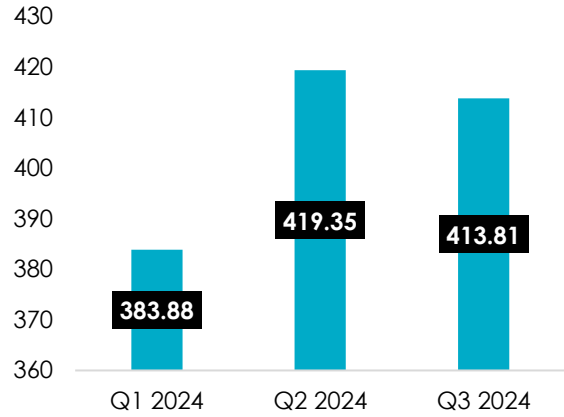
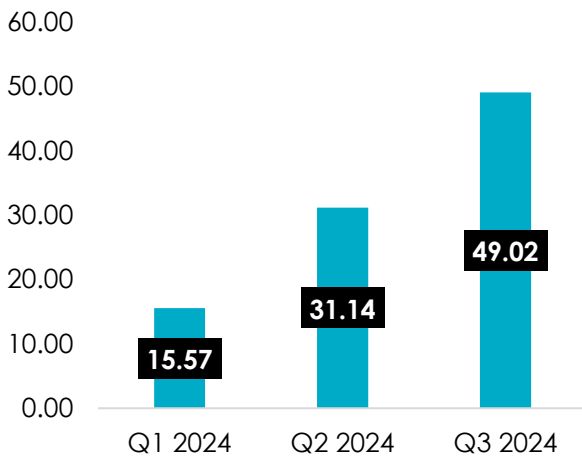
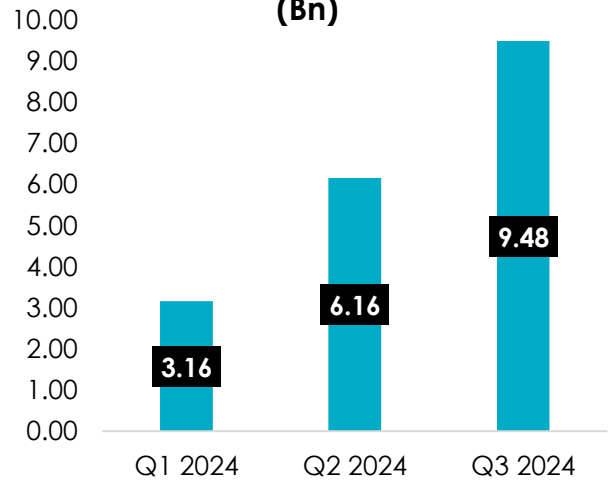
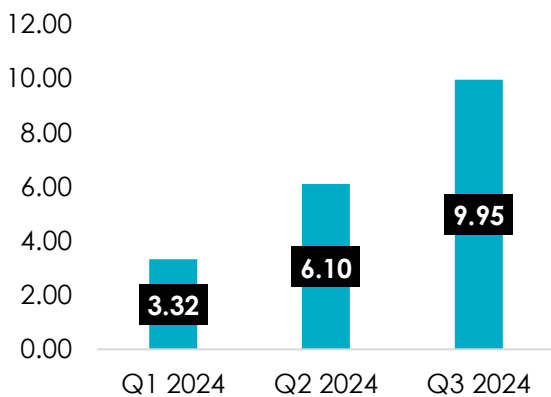
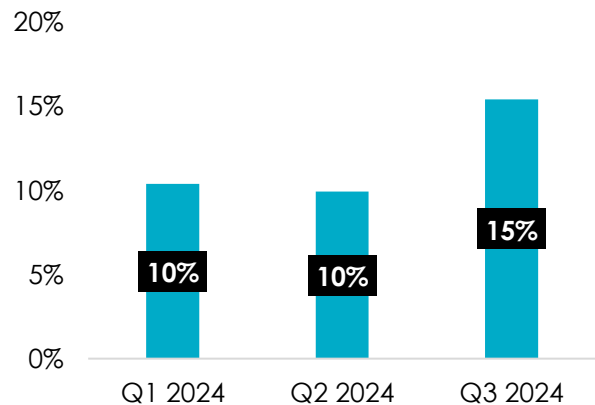
Key Ratios			
Ratio	Q12024	Q22024	Q32024
Loan Deposit Ratio	75.9%	67.8%	67.9%
Net Interest Margin	2.9%	2.9%	4.6%
Cost to Income	44.2%	36.5%	47.1%
ROE	3.8%	6.5%	11.4%

Source: Company financials, NCBA IB Research

Market Indicators

- Current Market Price: **KES 28.10**
- P/E Ratio: **5.07x**
- P/B Ratio: **0.5x**

Find our comprehensive HY24 coverage [here](#).

Loans (Bn)

Deposits (Bn)

Total Interest income (Bn)

Total Non-interest income (Bn)

Profit after tax (Bn)

NPL ratio


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