

IMB Ltd Annual General Meeting 2014

Supporting our members' financial journey



Chairman's Address

Michael Cole

IMB positioned for growth

- Challenging market conditions
- KPIs matched or exceeded
- Share buyback
- Dividend Policy
- Mutual Bank
- Mergers
- Director succession



Chief Executive's Address

Robert Ryan

Year in Review

- Improved results in a competitive operating environment
- Historically low interest rates
- Intense competition for deposits and loans
- Strong capital and liquidity
- Robust credit risk standards support loan quality
- Peer leading cost discipline
- Award winning products
- Strong Member satisfaction ratings



Year in Review

Net Profit After Tax: \$29.1 million	Supported by an improvement in net interest income, maintenance of non interest income and modest increase in operating expenses
Efficiency ratio: 62.90% Adjusted: 61.2%	Peer leading ratio, continuing disciplined approach to cost containment conscious of risks
Loan approvals: \$753 million	Up 22% in the previous year
Arrears: Low	Remained well below industry benchmarks
Total deposit growth: \$158 million	Increased by 4.4%
Liquidity: Total 27.1%, HQLA 18.3%	Well above statutory requirement and peer averages
Capital Adequacy: 16.0%	Balance sheet quality remains strong

Delivering Strategy

- Investment in online and mobile channels
- Targeting opportunities SME / Business Banking
- Re-engineering our branches
- Share buyback continued
- Commenced brand refresh

Going forward

- Investment in Digital and mobile capabilities
- Preparing for New Payments Platform
- Core technology modernisation
- Member focus
- Financial Systems Inquiry
- Continued challenging operating environment

Supporting the Community

- 15th anniversary of IMB Community Foundation
- Since 1999 the IMB Community Foundation has granted more than \$7 million to support over 450 projects
- Community events
- Proud sponsor of the i98FM Camp Quality Convoy



