

OTHER DISCLOSURES
AS AT 30 SEPTEMBER 2019
(REVIEWED BY EXTERNAL AUDITORS)

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2019

(REVIEWED BY EXTERNAL AUDITOR)

	30 September 2019 Frw'000'	30 September 2018 Frw'000'
Interest income	4,074,059	5,108,635
Interest expense	(796,641)	(762,473)
Net interest income	<u>3,277,418</u>	<u>4,346,162</u>
Fee and commission income	1,807,968	1,591,102
Fee and commission expense	(164,174)	(61,073)
Net fee and commission income	<u>1,643,793</u>	<u>1,530,029</u>
Net foreign exchange income	972,385	604,665
Net loss on financial assets and liabilities measured at fair value through profit or loss	(95,452)	(40,991)
Other operating income	<u>195,454</u>	<u>(3,214)</u>
Operating income	<u>5,993,599</u>	<u>6,436,651</u>
Net credit on loans and advances	149,772	333,320
Net impairment on other financial assets at amortized cost	12,497	-
Personnel expenses	(2,752,001)	(2,469,408)
Depreciation	(235,549)	(182,184)
Amortization	(73,333)	(64,960)
Interest on lease liability	(192,804)	-
Depreciation -Right of use asset	(660,729)	-
Other operating expenses	<u>(1,820,082)</u>	<u>(2,686,840)</u>
Profit before tax	421,370	1,366,580
Income tax expense	<u>(108,334)</u>	<u>(592,186)</u>
Profit for the period	<u>313,036</u>	<u>774,393</u>
Other comprehensive income (OCI) for the period:		
Items that may be classified subsequently to profit or loss:		
Revaluation Gain from Property and equipment net of tax	38,649	-
-Net changes in fair value of equity instruments	<u>(5,266)</u>	<u>60,151</u>
Other comprehensive gain/(loss), net of related tax effects:	<u>33,383</u>	<u>60,151</u>
Total comprehensive income for the period	<u>346,420</u>	<u>834,544</u>

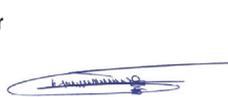
CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019

(REVIEWED BY EXTERNAL AUDITORS)

	30 September 2019 Frw'000'	31 December 2018 Frw'000'
ASSETS		
Cash and balances with National bank of Rwanda	19,474,686	12,858,021
Amount due from other banks	16,407,947	35,921,645
Financial assets: - Equity instruments	78,406	85,930
Financial assets:- Government securities	22,182,380	9,786,859
Financial assets:-Derivative financial instruments	-	461,906
Loans and advances to customers	25,088,890	28,773,527
Non-Current Asset held for sale	149,000	344,000
Current income tax Asset	65,294	-
Property and equipment	1,933,422	1,993,588
Intangible assets	758,538	733,691
Other assets	1,891,139	1,528,453
Right of use asset	<u>3,363,463</u>	<u>-</u>
TOTAL ASSETS	<u>91,393,165</u>	<u>92,487,619</u>
LIABILITIES		
Customer deposits	76,402,599	76,269,869
Deferred tax liabilities	330,178	354,317
Other liabilities	994,513	1,130,761
Interest-bearing borrowings	-	4,323,789
Current income tax	-	12,875
Lease Liability	<u>3,759,233</u>	<u>-</u>
TOTAL LIABILITIES	<u>81,486,523</u>	<u>82,091,611</u>
EQUITY		
Share capital	5,000,000	5,000,000
Retained earnings	4,340,404	4,506,885
Fair value reserve	54,885	60,151
Revaluation reserve	331,037	292,388
Other reserves	-	170,373
Statutory reserves	<u>180,316</u>	<u>366,211</u>
TOTAL EQUITY	<u>9,906,642</u>	<u>10,396,008</u>
TOTAL LIABILITIES AND EQUITY	<u>91,393,165</u>	<u>92,487,619</u>

The condensed statement of financial position and statement of profit or loss and other comprehensive income were approved by the Board of Directors on 29 November 2019 and signed on its behalf by:

Director




Director



Item	Amount (Frw'000)		
1. Off-Balance Sheet items	6,228,315		
2.Undrawn overdrafts (Visa +OD)	4,568,273		
3.Total	10,796,588		
4.Non-Performing Loan indicators			
a.Non-performing loans (NPL)	716,089		
b.NPL Ratio	2.8%		
5. Capital strength			
a.Core capital (Tier 1)	8,776,164		
b.Supplementary capital (Tier 2)	-		
c.Total capital	8,894,391		
d.Total risk weighted assets	34,392,578		
e.Core capital/Total risk weighted assets ratio	25.5%		
f.Tier 1 ratio	25.5%		
g.Total capital/total risk weighted assets ratio	25.8%		
h.Tier 2 ratio	-		
i. Leverage ratio	-		
6.CREDIT RISK			
1.Total gross credit risk exposures : after accounting offsets and without taking into account credit risk mitigation	25,304,581		
2. Average gross credit exposures ,broken down by major types of credit exposure:			
a) Loans, commitments and other non-derivative off-balance sheet exposures;	31,532,896		
b) Debt securities	-		
c) OTC derivatives	-		
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure;			
	Geographical distribution	TOTAL DIRECT EXPOSURES(RWF)	
	KIGALI	23,449,055	
	MUSANZE	1,502,816	
	RUBAVU	242,893	
	KIGALI	23,449,055	
	MUSANZE	1,502,816	
	RUBAVU	242,893	
	RUSIZI	109,438	
	Grand Total	25,304,203	
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:			
	Government	533,471	
	Financial	1,598,029	
	Manufacturing	2,355,736	
	Infrastructure and construction	2,781,746	
	Services and commerce	12,706,319	
	Others	5,328,902	
	Total	25,304,203	
7.OPERATIONAL RISK			
Number and types of frauds and their corresponding amount			
	Type	Number	Amount
	Account takeover	1	Frw 50,000
	Falsification	1	Frw2,000,000
	Cash theft	1	USD100
8. LIQUIDITY RISK			
Liquidity ratio	221%		
b.Net stable funding ratio	200%		
9.MARKET RISK			
a. Interest rate risk	125,045.75		
b. Equity position risk	-		
c. Foreign exchange risk	127,229.26		
10.Related parties			
Loans to directors, shareholders and subsidiaries	124,420		
Loans to employees	853,350		
11. COUNTRY RISK			
a. Credit exposures abroad	-		
b. Other assets held abroad	16,433,865		
c. Liabilities to abroad	-		
12.Management and board composition			
Number of board members	7		
Number of non-independent directors	3		
Number of independent directors	4		
Number of female directors	2		
Number of male directors	5		
Number of management committee	1		
Number of senior managers	12		
Number of females senior managers	4		
Number of males senior managers	8		