

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2020

	UNAUDITED 31 ST MARCH 2020 FRW'000	REVIEWED 31 ST MARCH 2019 FRW'000
INTEREST AND SIMILAR INCOME	1,475,299	1,183,154
INTEREST AND SIMILAR EXPENSE	(558,564)	(358,404)
NET INTEREST INCOME	916,735	824,750
IMPAIRMENT LOSSES ON LOANS AND ADVANCES	(30,098)	(58,242)
NET INTEREST INCOME AFTER LOAN IMPAIRMENT CHARGES	886,637	766,509
FEES AND COMMISSIONS INCOME	96,987	45,355
NET FOREIGN EXCHANGE GAIN/(LOSSES)	24,097	33,569
OTHER INCOME	18,824	13,686
NET INCOME FROM BANKING ACTIVITIES	1,026,545	859,118
OPERATING EXPENSES		
EMPLOYEE BENEFIT EXPENSE	(473,021)	(443,510)
OPERATING EXPENSES	(388,333)	(436,738)
DEPRECIATION AND AMORTISATION	(160,264)	(114,436)
TOTAL OPERATING EXPENSES	(1,021,618)	(994,684)
PROFIT/(LOSS) BEFORE TAX	4,927	(135,566)
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME	4,927	(135,566)

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2020

	MARCH 2020 FRW'000	DECEMBER 2019 FRW'000
ASSETS		
CASH AND BALANCES WITH NATIONAL BANK OF RWANDA	2,278,487	5,963,150
DEPOSITS AND BALANCES DUE FROM OTHER BANKING INSTITUTIONS	15,744,649	12,081,164
DEPOSITS DUE FROM GROUP COMPANIES	1,185,829	1,526,834
LOANS AND ADVANCES	19,537,893	19,237,876
GOVERNMENT SECURITIES	11,702,694	11,819,882
OTHER ASSETS	610,231	278,582
CURRENT INCOME TAX	265,258	265,972
PROPERTY AND EQUIPMENT	1,407,766	1,453,568
RIGHT OF USE ASSETS	1,724,900	1,621,900
INTANGIBLE ASSETS	650,980	708,080
TOTAL ASSETS	55,108,687	54,957,008
LIABILITIES		
CURRENT LIABILITIES		
CUSTOMER DEPOSITS	28,043,675	29,068,147
DEPOSITS AND BALANCES DUE TO OTHER BANKING INSTITUTIONS	5,408,310	2,901,233
DEPOSITS DUE TO GROUP COMPANIES	52,142	54,403
LEASE LIABILITIES	1,718,249	1,750,504
OTHER LIABILITIES	565,975	490,299
BORROWINGS	11,215,695	12,592,708
TOTAL LIABILITIES	47,004,046	46,857,294
EQUITY		
SHARE CAPITAL	12,580,870	12,580,870
SHARE PREMIUM	871,740	871,740
ACCUMULATED LOSSES	(5,347,969)	(5,352,896)
TOTAL EQUITY	8,104,641	8,099,714
TOTAL LIABILITIES AND EQUITY	55,108,687	54,957,008

APPENDIX 1: OTHER DISCLOSURES AS AT 31ST DECEMBER 2019

ITEM	AMOUNT/ RATIO/NUMBER
I. CAPITAL STRENGTH	
1. CORE CAPITAL (TIER 1)	7,436,546
2. SUPPLEMENTARY CAPITAL (TIER 2)	402,642
3. TOTAL CAPITAL	7,839,188
4. TOTAL RISK WEIGHTED ASSET	32,211,339
5. CORE CAPITAL/TOTAL RISK WEIGHTED ASSETS RATIO (TIER 1 RATIO)	23.1%
6. TIER 2 RATIO	1.3%
7. TOTAL CAPITAL/TOTAL RISK WEIGHTED ASSETS RATIO	24.3%
8. LEVERAGE RATIO	12.6%
II. CREDIT RISK	
1. TOTAL GROSS CREDIT RISK EXPOSURES: AFTER ACCOUNTING OFFSETS AND WITHOUT TAKING INTO ACCOUNT CREDIT RISK MITIGATION;	37,424,979
2. AVERAGE GROSS CREDIT EXPOSURES, BROKEN DOWN BY MAJOR TYPES OF CREDIT EXPOSURE:	
A) LOANS, COMMITMENTS AND OTHER NON-DERIVATIVE OFF-BALANCE SHEET EXPOSURES;	25,649,541
B) DEBT SECURITIES;	11,702,694
C) OTC DERIVATIVES	72,744

Managing Director

Board Member

3. REGIONAL OR GEOGRAPHIC DISTRIBUTION/ TYPES OF CREDIT EXPOSURE

GEOGRAPHIC DISTRIBUTION	TOTAL EXPOSURE (FRW' 000')
KIGALI CITY	32,595,175
MUHANGA	668,830
HUYE	680,232
RUSIZI	930,091
RUBAVU	1,126,826
MUSANZE	1,022,098
KAYONZA	401,727
TOTAL	37,424,979

4. SECTOR DISTRIBUTION OF EXPOSURES, BROKEN DOWN BY MAJOR TYPES OF CREDIT EXPOSURE AND AGGREGATED IN THE FOLLOWING AREAS:

SECTOR DISTRIBUTION	TOTAL EXPOSURE (FRW' 000')
A) GOVERNMENT	11,702,694
B) FINANCIAL;	228,581
C) MANUFACTURING;	-
D) INFRASTRUCTURE AND CONSTRUCTION;	197,030
E) SERVICES AND COMMERCE.	13,488,060
F) OTHERS	11,808,614
TOTAL	37,424,979
5. OFF- BALANCE SHEET ITEMS	5,246,709
6. NON-PERFORMING LOANS INDICATORS	
A) NON-PERFORMING LOANS (NPL)	1,402,432
B) NPL RATIO	6.9%
7. RELATED PARTIES	
A) LOANS TO DIRECTORS, SHAREHOLDERS AND SUBSIDIARIES	382,136
B) LOAN TO EMPLOYEES	934,754

III. LIQUIDITY RISK

A) LIQUIDITY COVERAGE RATIO (LCR)	123%
B) NET STABLE FUNDING RATIO (NSFR)	311%

IV. OPERATIONAL RISK

NUMBER AND TYPES OF FRAUDS AND THEIR CORRESPONDING AMOUNT

V. MARKET RISK

1. INTEREST RATE RISK	-
2. EQUITY POSITION RISK	-
3. FOREIGN EXCHANGE RISK	144,622
VI. COUNTRY RISK	
1. CREDIT EXPOSURES ABROAD	69,975
2. OTHER ASSETS HELD ABROAD	1,224,357
3. LIABILITIES TO ABROAD	5,262

VII. MANAGEMENT AND BOARD COMPOSITION

1. NUMBER OF BOARD MEMBERS	6
2. NUMBER OF INDEPENDENT DIRECTORS	3
3. NUMBER OF NON-INDEPENDENT DIRECTORS	3
4. NUMBER OF FEMALE DIRECTORS	-
5. NUMBER OF MALE DIRECTORS	6
6. NUMBER OF SENIOR MANAGERS	12
7. NUMBER OF FEMALE SENIOR MANAGERS	6
8. NUMBER OF MALE SENIOR MANAGERS	11

EXPLANATORY NOTES TO FINANCIALS

1. Interest and similar income

Increase in interest and similar income is consecutive to increase in loan and Government securities.

2. Depreciation and amortization

New acquired fixed assets items in the second half of last year.

3. Operating expenses

The decrease in operating expenses is due to cost cutting strategies adopted by the Bank in 2020.

4. Loan impairment charge

The decrease in impairment charges is due to efforts made in loan recovery.

5. Commission income

The increase in commission income results from digital revenues and international transfers.