STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2020



| | 30 | Reviewed June 2020 | Reviewed 30 June 2019 |
|--|--------------|-----------------------|--------------------------|
| | | Frw'000 | Frw'000 |
| Interest and similar income | | 3,000,039 | 2,432,265 |
| Interest and similar income | | (1,167,613) | (807,670) |
| interest and similar expense | | (1,101,013) | (007,070) |
| Net interest income | | 1,832,426 | 1,624,595 |
| Net Fees and commissions income | | 194,267 | 105,802 |
| Net result from foreign exchange operations | | 90,847 | 74,788 |
| Net other income | | 31,357 | 77,427 |
| Operating income before impairment losses | | 2,148,897 | 1,882,612 |
| Impairment Charge on loans and advances | | (211,819) | (412,231) |
| (Impairment charge)/write back provision on | | _ | (53,055) |
| government securities | | | ` ' ' |
| Net operating income | | 1,937,078 | 1,417,326 |
| Operating expenses | | | |
| Employee benefit expense | | (944,066) | (877,663) |
| Operating expenses | | (536,452) | (602,987) |
| Depreciation-Right of use asset | | (144,697) | (144,399) |
| Depreciation and amortisation | | (318,221) | (247,785) |
| Operating gain/loss | | (6,358) | (455,508) |
| Finance costs | | (101,637) | (114,289) |
| Loss before income tax | | (107,995) | (569,797) |
| Income tax expense | | - | - |
| Profit/(loss) for the period | | (107,995) | (569,797) |
| γ | | (101,000, | (202).2.7 |
| | | | |
| Managing Director | Board Member | | |
| Date/2020 | Date/ | /2020 | |
| STATEMENT OF FINANCIAL POSITIONS AT 30 JUNE 2020 | ON | | |

Managing Director

Date/2020

| | Reviewed 30 June 2020 | Audite 31 Decembe |
|--|--|---|
| ASSETS | 30 June 2020 Frw'000 | 201 Frw'00 |
| | | |
| Cash and balances with National Bank of Rwanda | 4,642,693 | 5,963,15 |
| Deposits and balances due from other banking | 12,906,134 | 12,045,78 |
| institutions Deposits due from group companies | | |
| Deposits due from group companies Deposit and balances due from financial institution | 1,111,794 | 1,109,40 |
| abroad | 2,839,037 | 452,81 |
| Government securities | 16,834,238 | 11,819,88 |
| Loans and advances to customers | 25,620,607 | 19,237,87 |
| Other assets | 1,052,046 | 434,62 |
| Current income tax | 300,072 | 265,97 |
| Property and equipment | 1,311,310 | 1,453,56 |
| Right-of-use assets | 1,350,558 | 1,465,85 |
| Intangible assets | 601,979 | 708,08 |
| Total assets | 68,570,468 | 54,957,00 |
| LIABILITIES | 00,370,400 | <u>34,337,00</u> |
| LIABILITIES Current liabilities | | |
| LIABILITIES Current liabilities Customer deposits | 37,032,444 | 32,015,84 |
| LIABILITIES Current liabilities Customer deposits Deposits due to financial institutions | 37,032,444 4,844 | 32,015,84 7,93 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities | 37,032,444 4,844 1,653,316 | 32,015,84 7,93 1,750,50 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities | 37,032,444 4,844 1,653,316 4,090,817 | 32,015,84 7,93 1,750,50 490,29 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities | 37,032,444 4,844 1,653,316 4,090,817 17,784,371 | 32,015,84 7,93 1,750,50 490,29 12,592,70 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities Borrowings | 37,032,444 4,844 1,653,316 4,090,817 | 32,015,84 7,93 1,750,50 490,29 12,592,70 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities Borrowings Non-current liabilities | 37,032,444 4,844 1,653,316 4,090,817 17,784,371 60,565,791 | 32,015,84 7,93 1,750,50 490,29 12,592,70 46,857,29 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities Borrowings | 37,032,444 4,844 1,653,316 4,090,817 17,784,371 | 32,015,84 7,93 1,750,50 490,29 12,592,70 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities Borrowings Non-current liabilities | 37,032,444 4,844 1,653,316 4,090,817 17,784,371 60,565,791 | 32,015,84 7,93 1,750,50 490,29 12,592,70 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities Borrowings Non-current liabilities Derivatives at fair Value through profit or loss | 37,032,444 4,844 1,653,316 4,090,817 17,784,371 60,565,791 12,958 | 32,015,84 7,93 1,750,50 490,29 12,592,70 46,857,29 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities Borrowings Non-current liabilities Derivatives at fair Value through profit or loss Total liabilities EQUITY | 37,032,444 4,844 1,653,316 4,090,817 17,784,371 60,565,791 12,958 | 32,015,84 7,93 1,750,50 490,29 12,592,70 46,857,29 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities Borrowings Non-current liabilities Derivatives at fair Value through profit or loss Total liabilities | 37,032,444 4,844 1,653,316 4,090,817 17,784,371 60,565,791 12,958 60,578,749 | 32,015,84 7,93 1,750,50 490,29 12,592,70 46,857,29 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities Borrowings Non-current liabilities Derivatives at fair Value through profit or loss Total liabilities EQUITY Share capital Share premium | 37,032,444 4,844 1,653,316 4,090,817 17,784,371 60,565,791 12,958 60,578,749 | 32,015,84 7,93 1,750,50 490,29 12,592,70 46,857,29 46,857,29 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities Borrowings Non-current liabilities Derivatives at fair Value through profit or loss Total liabilities EQUITY Share capital Share premium Retained earnings/(accumulated losses) | 37,032,444 4,844 1,653,316 4,090,817 17,784,371 60,565,791 12,958 60,578,749 12,580,870 871,740 (5,460,891) | 32,015,84 7,93 1,750,50 490,29 12,592,70 46,857,29 12,580,87 871,74 (5,352,896 |
| Current liabilities Customer deposits Deposits due to financial institutions Lease liabilities Other Liabilities Borrowings Non-current liabilities Derivatives at fair Value through profit or loss Total liabilities EQUITY Share capital Share premium | 37,032,444 4,844 1,653,316 4,090,817 17,784,371 60,565,791 12,958 60,578,749 12,580,870 871,740 | 32,015,84 7,93 1,750,50 490,29 12,592,70 46,857,29 12,580,87 871,74 |

Board Member

Date/2020

OTHER DISCLOSURES AS AT 30 JUNE 2020

| | | Amount/ | |
|---|------------------------------------|------------------------------|--|
| Item | | Ratio/ Number | |
| Capital Strength Core capital (Tier 1) | | 7,389,739 | |
| Supplementary capital (Tier 2) | | 248,036 | |
| 3. Total capital | | 7,637,775 | |
| 4. Total risk weighted assets | | | |
| 5. Core capital/ Total risk weighted assets ratio (1 | 20.05% | | |
| 6. Tier 2 ratio | 0.67% | | |
| 7. Total capital/total risk weighted assets ratio | 20.72% | | |
| 8. Leverage ratio II. Credit Risk | 10.66% | | |
| 1. Total gross credit risk exposures: after account | | 50,296,298 | |
| taking into account credit risk mitigation; 2. Average gross credit exposures, broken down | | 3 3/23 3/23 3 | |
| exposure: a) loans, commitments and other non-derivative | 33,462,059 | | |
| exposures; b) debt securities; | 16,834,238 | | |
| c) OTC derivatives | | - | |
| | | | |
| | Geographic distribution | Total exposure | |
| | Kigali City | (Frw' 000') 45,500,506 | |
| | Muhanga | 653,250 | |
| | Huye | 638,059 | |
| 3. Regional or geographic distribution/ types of | Rusizi | 965,038 | |
| credit exposure | Rubavu | 1,109,866 | |
| | Musanze | 984,363 | |
| | Kayonza | 445,215 | |
| | | 50,296,297 Total exposure | |
| | Sector distribution | (Frw' 000') | |
| | a) Government | 16,834,238 | |
| | b) Financial; | 348,347 | |
| 4. Sector distribution of exposures, broken | c) Manufacturing; | 222.525 | |
| down by major types of credit exposure and | d) Infrastructure and | 220,626 | |
| aggregated in the following areas: | construction; | 243,234 | |
| | aggregated in the following areas: | | |
| <u>commerce.</u> f) Others | | 17,986,123 | |
| | Total | 50,296,297 | |
| 5. Off- balance sheet items | | 6,832,378 | |
| 6. Non-performing loans indicators | | | |
| a) Non-performing loans (NPL) | | 1,613,180 | |
| b) NPL ratio | | 6.06% | |
| 7. Related partiesa) Loans to directors, shareholders and subsidiari | 05 | 255 220 | |
| b) Loan to employees | es | 355,328 1,024,261 | |
| III. LIQUIDITY RISK | | 1,024,201 | |
| a) Liquidity Coverage Ratio (LCR) | | 391% | |
| b) Net Stable Funding Ratio (NSFR) | | 318% | |
| IV. OPERATIONAL RISK | | | |
| Number and types of frauds and their correspond | ling amount | | |
| | Type Number | Amount (Frw '000') | |
| V. MARKET RISK | | | |
| 1. Interest rate risk | | | |
| 2. Equity position risk | | - | |
| 3. Foreign exchange risk | | 93,742 | |
| VI. COUNTRY RISK | | 2.700.050 | |
| Credit exposures abroad Other assets held abroad | | 2,798,656 | |
| Other assets held abroad Liabilities to abroad | | 3,950,831 4,844 | |
| VII. Management and board composition | | 7,044 | |
| Number of Board members | | 6 | |
| 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 | | 17 | |
| 7. Number of female senior managers | | 6 | |
| 8. Number of male senior managers | | 11 | |

EXPLANATORY NOTES TO FINANCIALS

Interest and similar income

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

Commission income

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

- **Depreciation and amortization**
- - New acquired fixed assets items during last year caused depreciation to go up. Operating expenses
 The decrease in operating expenses is due to cost cutting strategies adopted by the Bank in 2020.
- Loan impairment charge

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