

**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2020**

	UNAUDITED 30 <sup>th</sup> SEPTEMBER 2020 FRW'000	REVIEWED 30 <sup>th</sup> SEPTEMBER 2019 FRW'000
INTEREST INCOME	4,801,729	3,806,614
INTEREST EXPENSE	(1,855,561)	(1,306,925)
<b>NET INTEREST INCOME BEFORE ALLOWANCE FOR IMPAIRMENT</b>	<b>2,946,168</b>	<b>2,499,689</b>
NET FEES AND COMMISSIONS INCOME	360,571	162,044
NET FOREIGN EXCHANGE GAINS	164,535	166,452
OTHER INCOME	94,936	94,762
NET INCOME FROM BANKING ACTIVITIES	3,566,210	2,922,946
IMPAIRMENT CHARGE ON FINANCIAL ASSETS MEASURED AT AMORTIZED COST (281,747)		(805,369)
<b>OPERATING INCOME AFTER ALLOWANCE FOR IMPAIRMENT</b>	<b>3,284,463</b>	<b>2,117,577</b>
<b>OPERATING EXPENSES</b>		
EMPLOYEE BENEFIT EXPENSE	(1,417,466)	(1,319,947)
OPERATING EXPENSES	(834,506)	(884,440)
DEPRECIATION-RIGHT OF USE ASSET	(167,035)	(216,580)
DEPRECIATION AND AMORTISATION	(461,685)	(400,215)
<b>OPERATING GAIN/LOSS</b>	<b>(2,880,691)</b>	<b>(2,821,182)</b>
FINANCE COSTS	(240,883)	(168,867)
PROFIT/ (LOSS) BEFORE INCOME TAX	162,889	(872,472)
INCOME TAX EXPENSE	-	-
<b>PROFIT/(LOSS) FOR THE PERIOD</b>	<b>162,889</b>	<b>(872,472)</b>

**STATEMENT OF FINANCIAL POSITION AS AT 30<sup>th</sup> SEPTEMBER 2020**

ASSETS	30 <sup>th</sup> SEPTEMBER, 2020 FRW'000	31 <sup>st</sup> DECEMBER 2019 FRW'000
CASH AND BALANCES WITH NATIONAL BANK OF RWANDA	3,727,729	5,963,150
DEPOSITS AND BALANCES DUE FROM OTHER BANKING INSTITUTIONS	15,637,977	12,045,784
DEPOSITS DUE FROM FINANCIAL INSTITUTIONS ABROAD	1,916,819	1,562,216
GOVERNMENT SECURITIES	19,836,500	11,819,882
LOAN AND ADVANCES TO CUSTOMERS	28,606,191	19,237,876
OTHER ASSETS	1,370,462	700,595
FIXED ASSETS	1,861,574	2,161,647
RIGHT- OF USE ASSETS	2,174,706	1,465,858
<b>TOTAL ASSETS</b>	<b>75,131,958</b>	<b>54,957,008</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CUSTOMER DEPOSITS	38,176,142	32,015,848
DEPOSITS DUE TO FINANCIAL INSTITUTIONS	18,769	7,934
LEASE LIABILITIES	2,520,424	1,750,504
OTHER LIABILITIES	949,145	490,298
BORROWINGS	25,204,874	12,592,708
<b>TOTAL LIABILITIES</b>	<b>66,869,355</b>	<b>46,857,294</b>
<b>EQUITY</b>		
HARE CAPITAL	12,580,870	12,580,870
SHARE PREMIUM	871,740	871,740
RETAINED EARNINGS/(ACCUMULATED LOSSES)	(5,190,007)	(5,352,896)
<b>TOTAL EQUITY</b>	<b>8,262,603</b>	<b>8,099,714</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>75,131,958</b>	<b>54,957,008</b>

**APPENDIX 1: OTHER DISCLOSURES AS AT 30<sup>th</sup> SEPTEMBER 2019**

ITEM	AMOUNT/ RATIO/NUMBER
<b>I. CAPITAL STRENGTH</b>	
1. CORE CAPITAL (TIER 1)	7,459,056
2. SUPPLEMENTARY CAPITAL (TIER 2)	303,601
3. TOTAL CAPITAL	7,762,657
4. TOTAL RISK WEIGHTED ASSETS	41,254,928
5. CORE CAPITAL/ TOTAL RISK WEIGHTED ASSETS RATIO (TIER 1 RATIO)	18.08%
6. TIER 2 RATIO	0.74%
7. TOTAL CAPITAL/TOTAL RISK WEIGHTED ASSETS RATIO	18.82%
8. LEVERAGE RATIO	9.58%
<b>II. CREDIT RISK</b>	
1. TOTAL GROSS CREDIT RISK EXPOSURES: AFTER ACCOUNTING OFFSETS AND WITHOUT TAKING INTO ACCOUNT CREDIT RISK MITIGATION;	56,834,266
2. AVERAGE GROSS CREDIT EXPOSURES, BROKEN DOWN BY MAJOR TYPES OF CREDIT EXPOSURE:	
A) LOANS, COMMITMENTS AND OTHER NON-DERIVATIVE OFF-BALANCE SHEET EXPOSURES;	36,997,766
B) DEBT SECURITIES	19,836,500
C) OTC DERIVATIVES	0
TOTAL	56,834,266
3. REGIONAL OR GEOGRAPHIC DISTRIBUTION/ TYPES OF CREDIT EXPOSURE	

GEOGRAPHIC DISTRIBUTION	TOTAL EXPOSURE (FRW' 000')
KIGALI CITY	51,411,029
MUHANGA	661,078
HUYE	768,247
RUSIZI	1,020,710
RUBAVU	1,293,171
MUSANZE	1,211,357
KAYONZA	468,674
<b>TOTAL</b>	<b>56,834,266</b>

SECTOR DISTRIBUTION	TOTAL EXPOSURE (FRW' 000')
A) GOVERNMENT	19,836,500
B) FINANCIAL;	330,170
C) MANUFACTURING;	241,528
D) INFRASTRUCTURE AND CONSTRUCTION;	262,555
E) SERVICES AND COMMERCE.	17,328,942
F) OTHERS	18,834,571
<b>TOTAL</b>	<b>56,834,266</b>
5. OFF- BALANCE SHEET ITEMS	7,323,993
6. NON-PERFORMING LOANS INDICATORS	
A) NON-PERFORMING LOANS (NPL)	1,546,758
B) NPL RATIO	5.21%
7. RELATED PARTIES	
A) LOANS TO DIRECTORS, SHAREHOLDERS AND SUBSIDIARIES	399,740
B) LOAN TO EMPLOYEES	980,026

**III. LIQUIDITY RISK**

A) LIQUIDITY COVERAGE RATIO (LCR)	206%
B) NET STABLE FUNDING RATIO (NSFR)	252%

**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	124,939
VI. COUNTRY RISK	
1. CREDIT EXPOSURES ABROAD	2,858,410
2. OTHER ASSETS HELD ABROAD	1,916,819
3. LIABILITIES TO ABROAD	18,769

**VII. MANAGEMENT AND BOARD COMPOSITION**

1. NUMBER OF BOARD MEMBERS	7
2. NUMBER OF INDEPENDENT DIRECTORS	4
3. NUMBER OF NON-INDEPENDENT DIRECTORS	3
4. NUMBER OF FEMALE DIRECTORS	-
5. NUMBER OF MALE DIRECTORS	7
6. NUMBER OF SENIOR MANAGERS	17
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 commission is consecutive to increase in loan and Government securities.

**2. Commission income**

The increase in commission income results from digital revenues, loan and guarantees commitments to customers.

**3. Depreciation and amortization**

New acquired fixed assets items during last year caused depreciation to go up.

**4. Operating expenses**

The slight increase in operating expenses is consecutive to increase in activities volume.

**5. Loan impairment charge**

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

Managing Director

Board Member