

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2021

	UNAUDITED 31 <sup>ST</sup> MARCH 2021 FRW'000	UNAUDITED 31 <sup>ST</sup> MARCH 2020 FRW'000
INTEREST AND SIMILAR INCOME	2,051,746	1,475,299
INTEREST AND SIMILAR EXPENSE	(755,306)	(558,564)
NET INTEREST INCOME	1,296,440	916,735
IMPAIRMENT LOSSES ON LOANS AND ADVANCES	(194,114)	(30,098)
NET INTEREST INCOME AFTER LOAN IMPAIRMENT CHARGES	1,102,326	886,637
FEES AND COMMISSIONS INCOME	170,831	96,987
NET FOREIGN EXCHANGE GAIN/(LOSSES)	126,428	24,097
OTHER INCOME/(EXPENSE)	(12,163)	18,824
NET INCOME FROM BANKING ACTIVITIES	1,387,422	1,026,545
<b>OPERATING EXPENSES</b>		
EMPLOYEE BENEFIT EXPENSE	(514,079)	(473,021)
OPERATING EXPENSES	(310,999)	(263,835)
DEPRECIATION AND AMORTISATION	(126,519)	(160,264)
DEPRECIATION - RIGHT OF USE ASSET	(51,849)	(72,618)
TOTAL OPERATING EXPENSES	(1,003,446)	(969,737)
FINANCE COSTS	(77,092)	(51,881)
PROFIT/(LOSS) BEFORE TAX	306,884	4,927
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME	306,884	4,927

STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> MARCH 2021

	UNAUDITED 31 <sup>ST</sup> MARCH 2020 FRW'000	AUDITED 31 <sup>ST</sup> MARCH 2020 FRW'000
<b>ASSETS</b>		
CASH AND BALANCES WITH NATIONAL BANK OF RWANDA	6,907,973	10,541,660
DEPOSITS AND BALANCES DUE FROM OTHER BANKING INSTITUTIONS	23,193,796	26,217,542
DEPOSITS DUE FROM GROUP COMPANIES	3,946,286	3,861,537
GOVERNMENT SECURITIES	31,246,734	20,993,920
LOAN AND ADVANCES	31,068,527	28,034,733
OTHER ASSETS	1,703,393	1,377,940
FIXED ASSETS	1,222,672	1,270,019
RIGHT OF USE ASSETS	2,063,434	2,123,220
INTANGIBLE ASSETS	816,316	865,112
DEFERRED TAX ASSET	104,742	104,742
TOTAL ASSETS	102,273,873	95,390,426
<b>LIABILITIES</b>		
DUE TO CENTRAL BANK	92,254	119,601
CUSTOMER DEPOSITS	50,495,083	39,785,944
DEPOSITS DUE TO FINANCIAL INSTITUTIONS	57,842	58,199
LEASE LIABILITIES	2,432,498	2,482,502
OTHER LIABILITIES	1,000,169	6,841,868
BORROWINGS	39,179,517	37,392,687
DEFERRED TAX LIABILITY	168,880	168,880
TOTAL LIABILITIES	93,426,243	86,849,680
<b>EQUITY</b>		
SHARE CAPITAL	12,580,870	12,580,870
SHARE PREMIUM	871,740	871,740
ACCUMULATED LOSSES	(4,604,981)	(4,911,864)
TOTAL EQUITY	8,847,629	8,540,746
TOTAL LIABILITIES AND EQUITY	102,273,873	95,390,426

ITEM	AMOUNT/RATIO/NUMBER	
<b>I. CAPITAL STRENGTH</b>		
1. CORE CAPITAL (TIER 1)	8,079,314	
2. SUPPLEMENTARY CAPITAL (TIER 2)	350,889	
3. TOTAL CAPITAL	8,430,202	
4. TOTAL RISK WEIGHTED ASSETS	45,314,082	
5. CORE CAPITAL/ TOTAL RISK WEIGHTED ASSETS RATIO (TIER 1 RATIO)	17.8%	
6. TIER 2 RATIO	0.8%	
7. TOTAL CAPITAL/TOTAL RISK WEIGHTED ASSETS RATIO	18.6%	
8. LEVERAGE RATIO	7.5%	
<b>II. CREDIT RISK</b>		
1. TOTAL GROSS CREDIT RISK EXPOSURES: AFTER ACCOUNTING OFFSETS AND WITHOUT TAKING INTO ACCOUNT CREDIT RISK MITIGATION;	75,530,228	
2. AVERAGE GROSS CREDIT EXPOSURES, BROKEN DOWN BY MAJOR TYPES OF CREDIT EXPOSURE:		
A) LOANS, COMMITMENTS, AND OTHER NON-DERIVATIVE OFF-BALANCE SHEET EXPOSURES;	44,283,494	
B) DEBT SECURITIES;	31,246,734	
C) OTC DERIVATIVES	-	
3. REGIONAL OR GEOGRAPHIC DISTRIBUTION/ TYPES OF CREDIT EXPOSURE		
	GEOGRAPHIC DISTRIBUTION	TOTAL EXPOSURE (FRW' 000')
	KIGALI CITY	68,849,471
	MUHANGA	707,793
	HUYE	1,415,559
	RUSIZI	1,359,975
	RUBAVU	1,376,474
	MUSANZE	1,229,574
	KAYONZA	591,382
TOTAL		75,530,228

	SECTOR DISTRIBUTION	TOTAL EXPOSURE (FRW' 000')
4. SECTOR DISTRIBUTION OF EXPOSURES, BROKEN DOWN BY MAJOR TYPES OF CREDIT EXPOSURE AND AGGREGATED: IN THE FOLLOWING AREAS	A) GOVERNMENT	31,246,734
	B) FINANCIAL;	686,358
	C) MANUFACTURING	-
	D) INFRASTRUCTURE AND CONSTRUCTION	232,622
	E) SERVICES AND COMMERCE.	21,940,428
	F) OTHERS	21,424,086
TOTAL		75,530,228

ITEM	SECTOR DISTRIBUTION	TOTAL EXPOSURE (FRW' 000')
5. OFF- BALANCE SHEET ITEMS	11,608,135	
6. NON-PERFORMING LOANS INDICATORS		
A) NON-PERFORMING LOANS (NPL)	2,179,136	
B) NPL RATIO	6.7%	
7. RELATED PARTIES		
A) LOANS TO DIRECTORS, SHAREHOLDERS AND SUBSIDIARIES	113,317	
B) LOAN TO EMPLOYEES	876,206	
8. RESTRUCTURED LOANS AS AT 31 MARCH 2021		
A) NO. OF BORROWERS		349
B) AMOUNT OUTSTANDING (FRW '000)	7,067,006	
C) PROVISION THEREON (FRW '000) (REGULATORY):	81,060	
D) PROVISION IFRS P (FRW '000)	239,722	
E) RESTRUCTURED LOANS AS % OF GROSS LOANS	21.6%	

III. LIQUIDITY RISK

A) LIQUIDITY COVERAGE RATIO (LCR)	491%
B) NET STABLE FUNDING RATIO (NSFR)	190%

IV. OPERATIONAL RISK

NUMBER AND TYPES OF FRAUDS AND THEIR CORRESPONDING AMOUNT	AMOUNT (FRW '000')
1. INTEREST RATE RISK	-
2. EQUITY POSITION RISK	-
3. FOREIGN EXCHANGE RISK	126,108

V. MARKET RISK

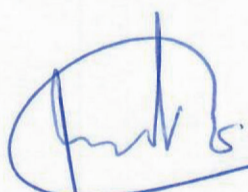

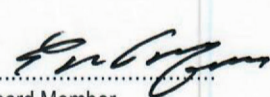
1. INTEREST RATE RISK	-
2. EQUITY POSITION RISK	-
3. FOREIGN EXCHANGE RISK	126,108

VI. COUNTRY RISK

1. CREDIT EXPOSURES ABROAD	2,539,186
2. OTHER ASSETS HELD ABROAD	3,946,286
3. LIABILITIES TO ABROAD	57,842

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	1
5. NUMBER OF MALE DIRECTORS	5
6. NUMBER OF SENIOR MANAGERS	16
7. NUMBER OF FEMALE SENIOR MANAGERS	5
8. NUMBER OF MALE SENIOR MANAGERS	11

Managing Director  
 Date 07/05/2021

Board Member  
 Date 07/05/2021

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. Operating expenses

The increase in operating expenses is due to increase in activities volume.

3. Commission income

The increase in fees and commissions income is linked to increase in loan book and guarantee commitments to customers.

4. Customer deposit

The mobilisation of corporate clients allowed the bank to increase its customers' deposits.