


**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2021**

	Reviewed 30 June 2021 Frw'000	Reviewed 30 June 2020 Frw'000
Interest and similar income	4,483,721	3,000,039
Interest and similar expense	(1,609,209)	(1,167,613)
Net interest income	2,874,512	1,832,426
Net Fees and commissions income	325,397	194,267
Net result from foreign exchange operations	223,216	90,847
Other income	47,821	31,357
Operating income before impairment losses	3,470,945	2,148,897
Impairment Charge on loans and advances	(564,426)	(211,819)
Net operating income	3,024,776	1,937,078
Operating expenses		
Employee benefit expense	(1,085,958)	(944,066)
Operating expenses	(765,257)	(536,452)
Depreciation-Right of use asset	(103,877)	(144,697)
Depreciation and amortisation	(251,638)	(318,221)
Operating gain/loss	699,790	(6,358)
Finance costs	(153,405)	(101,637)
Profit/loss before income tax	546,385	(107,995)
Income tax expense	-	-
Profit/loss for the period	546,385	(107,995)



 Managing Director
 Date26./...8...../2021


 Board Member
 Date25./...8...../2021

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021**

ASSETS	Reviewed 30 June 2021 Frw'000	Audited 31 December 2020 Frw'000
Cash and balances with National Bank of Rwanda	4,382,332	10,541,660
Deposits and balances due from other banking institutions	25,517,503	26,217,542
Deposit and balances due from financial institution abroad	1,915,990	3,861,537
Government securities	34,713,392	20,993,920
Loans and advances to customers	33,169,241	28,034,733
Other assets	2,068,818	1,486,341
Fixed assets	1,235,229	1,270,019
Right-of-use assets	2,025,055	2,123,220
Intangible assets	843,415	865,112
Deferred tax asset	104,742	104,742
Total assets	105,975,718	95,390,426
LIABILITIES		
Current liabilities		
Balance due to Central Bank	76,130	119,601
Customer deposits	54,440,782	39,785,944
Deposits due to financial institutions	82,985	58,199
Lease liabilities	2,404,894	2,482,502
Other Liabilities	1,446,156	6,841,868
Borrowings	38,268,761	37,392,687
Deferred tax liability	168,880	168,880
Total liabilities	96,888,588	86,849,680
EQUITY		
Share capital	12,580,870	12,580,870
Share premium	871,740	871,740
Retained earnings/(accumulated losses)	(4,365,479)	(4,911,864)
Total equity	9,087,131	8,540,746
TOTAL LIABILITIES AND EQUITY	105,975,718	95,390,426


 Managing Director
 Date26./...8...../2021


 Board Member
 Date25./...8...../2021

OTHER DISCLOSURES AS AT 30 JUNE 2021

Item	Amount/ Ratio/ Number		
I. Capital Strength			
1. Core capital (Tier 1)	8,312,092		
2. Supplementary capital (Tier 2)	431,119		
3. Total capital	8,743,210		
4. Total risk weighted assets	50,776,930		
5. Core capital/ Total risk weighted assets ratio (Tier 1 ratio)	16.37%		
6. Tier 2 ratio	0.85%		
7. Total capital/total risk weighted assets ratio	17.22%		
8. Leverage ratio	7.07%		
II. Credit Risk			
1. Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;	83,007,793		
2. Average gross credit exposures, broken down by major types of credit exposure:			
a) loans, commitments and other non-derivative off-balance sheet exposures;	48,294,401		
b) debt securities;	34,713,392		
c) OTC derivatives	-		
	83,007,793		
	Geographic distribution		
	Total exposure (Frw' 000')		
	Kigali City	76,371,514	
	Muhanga	745,294	
	Huye	1,446,404	
	Rusizi	1,260,762	
	Rubavu	1,333,395	
	Musanze	1,282,534	
	Kayanza	567,891	
	83,007,793		
	Sector distribution		
	Total exposure (Frw' 000')		
	a) Government	34,713,392	
	b) Financial;	891,295	
	c) Manufacturing;	272,471	
	d) Infrastructure and construction;	1,668,608	
	e) Services and commerce.	19,412,347	
	f) Others	26,049,680	
	Total	83,007,793	
3. Regional or geographic distribution/ types of credit exposure			
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:			
5. Off- balance sheet items	13,498,410		
6. Non-performing loans indicators			
a) Non-performing Loans (NPL)	1,929,954		
b) NPL ratio	5.5%		
7. Related parties			
a) Loans to directors, shareholders and subsidiaries	330,961		
b) Loan to employees	1,073,644		
8. Restructured loans as at 30 June 2021			
a. No. of borrowers	317		
b. Amount outstanding (Frw '000)	6,695,136		
c. Provision thereon (Frw '000) (regulatory):	48,287		
d. Provision IFRS P (Frw '000)	343,006		
e. Restructured loans as % of gross loans	19.2%		
III. LIQUIDITY RISK			
a) Liquidity Coverage Ratio (LCR)	343.43%		
b) Net Stable Funding Ratio (NSFR)	183.61%		
IV. OPERATIONAL RISK			
Number and types of frauds and their corresponding amount			
	Type	Number	Amount (Frw '000')
		-	-
V. MARKET RISK			
1. Interest rate risk			
2. Equity position risk	-		
3. Foreign exchange risk	181,194		
VI. COUNTRY RISK			
1. Credit exposures abroad	9,009,175		
2. Other assets held abroad	1,911,311		
3. Liabilities to abroad	82,985		
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	1		
5. Number of male directors	6		
6. Number of Senior Managers	16		
7. Number of female senior managers	5		
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.
- Operating expenses**
The decrease in operating expenses is due to cost cutting strategies adopted by the Bank.
- Loan impairment charge**
The increase in impairment charges is due to the effects of COVID-19.