

R THE PERIOD ENDED 30-JUNE-2021 REVIEWED BY EXTERNAL AUDITORS

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al liabilities UITY are capital ained earnings		1,264,650
UITY are capital ained earnings	00,700,000	190,28 46,938,96
ained earnings		40,700,70
	21,399,604	21,399,60
	(9,358,791) 12 040 813	(9,736,922
• •	12,040,813 72,807,373	11,662,68 58,601,64
STATEMENT OF COMPREHENSIVE INCOME		
	Reviewed 30-Jun-21	Reviewed
venue	Frw'000	Frw'000
erest income erest expenses	3,712,784 (1,377,408)	2,280,32 (941,717
interest income	2,335,376	1,338,60
an Impairment losses	(197,859)	(845,169
: interets income after impairment	2,137,517	493,43
and commission income	290,303	256,310
: foreign exchange gains	504,487 794,790	100,80 357,11
ome from banking activities	2,932,307	850,550
ployee benefits expenses	(939,132)	(754,866
ance costs	(65,312)	(60,439
preciation and amortization	(364,536)	(381,359
erating expenses al operating expenses	(1,185,196) (2,554,176)	(1,189,074 (2,385,738
ss before income tax	378,131	(1,535,188
ome tax expense	-	
ss for the period	378,131	(1,535,188
ner comprehensive income al comprehensive loss for the period	378,131	(1,535,188
OTHER DISCLOSURES		
	Reviewed 30-Jun-21	Audited
CARITAL STRENGTH	Frw'000	Frw'00
CAPITAL STRENGTH a. Core Capital (Tier1)	11,548,801	11,309,29
b. Supplementary Capital (Tier 2)	576,167	540,570
c. Total Capital	12,124,968	11,849,866
d. Total risk weighted assets e. Core capital/Total risk weighted assets ratio	46,093,364 25.1%	43,245,590 26.2%
f. Tier 1 ratio	25.1%	26.29
g. Total capital/total risk weighted assets ratio	26.3%	27.4%
h. Tier 2 Ratio i. Leverage ratio	1.25% 16.7%	1.25% 17.0%
CREDIT RISK	.5.7 10	17.0 //
1. Total gross credit risk exposures		
· · · · · · · · · · · · · · · · · · ·	41,609,686	34,635,76
b. Guarantees, commitments given (off balance sheet) c. Financing commitments given (off balance sheet)	3,251,454 2,200,579	4,473,64 2,726,20
d. Letter of credits	-	348,140
	47,061,719	42,183,75
f. Credit Risk Weighted Assets	43,318,899 93.98%	37,587,928 86.92%
· · · · · · · · · · · · · · · · · · ·	,3.,3 %	00.72 //
g. Credit Risk Weighted Assets/RWA		19,266,710
· · · · · · · · · · · · · · · · · · ·	38,122,725	
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments	2,463,393	1,941,876
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees	2,463,393 3,862,548	1,941,876 4,458,78
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees d. Letters of credit	2,463,393	1,941,876 4,458,78 232,99
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees d. Letters of credit e. Debt securities f. OTC derivatives	2,463,393 3,862,548 174,070	1,941,876 4,458,78 232,99 10,587,594
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees d. Letters of credit e. Debt securities f. OTC derivatives 3. Sector Distribution of Exposures	2,463,393 3,862,548 174,070 14,878,290	1,941,876 4,458,78 232,99 10,587,594 28,815
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees d. Letters of credit e. Debt securities f. OTC derivatives 3. Sector Distribution of Exposures a. Infrastructure and construction	2,463,393 3,862,548 174,070 14,878,290 - 3,887,793	1,941,876 4,458,78 232,99 10,587,594 28,81!
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees d. Letters of credit e. Debt securities f. OTC derivatives 3. Sector Distribution of Exposures a. Infrastructure and construction b. Manufacturing	2,463,393 3,862,548 174,070 14,878,290	1,941,876 4,458,78 232,99 10,587,594 28,81! 7,433,739 7,881,47!
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees d. Letters of credit e. Debt securities f. OTC derivatives 3. Sector Distribution of Exposures a. Infrastructure and construction b. Manufacturing c. Services and commerce d. Others	2,463,393 3,862,548 174,070 14,878,290 - 3,887,793 9,715,965 18,263,507 9,742,421	1,941,876 4,458,78 232,99 10,587,594 28,81! 7,433,739 7,881,47! 11,099,68! 8,220,866
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees d. Letters of credit e. Debt securities f. OTC derivatives 3. Sector Distribution of Exposures a. Infrastructure and construction b. Manufacturing c. Services and commerce d. Others e. Total on balance sheet exposure	2,463,393 3,862,548 174,070 14,878,290 - 3,887,793 9,715,965 18,263,507	1,941,876 4,458,78 232,99 10,587,594 28,81! 7,433,739 7,881,47! 11,099,68! 8,220,866
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g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees d. Letters of credit e. Debt securities f. OTC derivatives 3. Sector Distribution of Exposures a. Infrastructure and construction b. Manufacturing c. Services and commerce d. Others e. Total on balance sheet exposure	2,463,393 3,862,548 174,070 14,878,290 - 3,887,793 9,715,965 18,263,507 9,742,421	1,941,876 4,458,78° 232,99 10,587,59, 28,81! 7,433,73° 7,881,47° 11,099,68! 8,220,866 34,635,76!
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees d. Letters of credit e. Debt securities f. OTC derivatives 3. Sector Distribution of Exposures a. Infrastructure and construction b. Manufacturing c. Services and commerce d. Others e. Total on balance sheet exposure 4. Off Balance sheet Items a. Guarantees, commitments given (off balance sheet)	2,463,393 3,862,548 174,070 14,878,290 3,887,793 9,715,965 18,263,507 9,742,421 41,609,686 3,251,454 2,200,579	1,941,876 4,458,787 232,99 10,587,594 28,815 7,433,739 7,881,475 11,099,685 8,220,866 34,635,765 4,473,64 2,726,207 348,140
g. Credit Risk Weighted Assets/RWA 2. Average gross credit Exposure (Avarage between June 2021 and (Dec 2020) a. Loans b. Commitments c. Guarantees d. Letters of credit e. Debt securities f. OTC derivatives 3. Sector Distribution of Exposures a. Infrastructure and construction b. Manufacturing c. Services and commerce d. Others e. Total on balance sheet exposure 4. Off Balance sheet Items a. Guarantees, commitments given (off balance sheet) b. Financing commitments given (Off balance sheet)	2,463,393 3,862,548 174,070 14,878,290 - 3,887,793 9,715,965 18,263,507 9,742,421 41,609,686	1,941,876 4,458,787 232,99 10,587,594 28,815 7,433,735 7,881,475 11,099,685 8,220,866 34,635,765

III.	OTHER DISCLOSURES (CONTINUED)		
		Reviewed 30-Jun-21 Frw'000	Audited 31-Dec-20 Frw'000
	6. Related parties		
	a. Loans to directors, shareholders and subsidiaries	134,235	68,653
	b. Loans to employees	1,054,141	992,955
	7. Regional Exposure		
	East Province	267,748	95,176
	Kigali City	37,108,082	31,240,824
	North Province	479	_
	South Province	1,919,169	1,858,582
	Mobile Loans	2,314,209	1,441,182
	Total on balance sheet credit exposure	41,609,686	34,635,765
	8. Restructured loans a. Number of borrowers	47	20
		47	12 227 260
	b. Amount outstanding	13,159,277 140,443	12,337,369 109,439
	 c. Regulatory Provision thereon d. Restructured loans as % of gross loans 	31.63%	35.62%
		31.0376	33.02 %
С	LIQUIDITY RISK		
	1 Liquidity ratio		
	Liquid assets available	27,319,365	20,441,294
	Total deposit liabilities	50,423,909	41,211,159
	Liquidity coverage ratio	150%	122%
	2 Net Stable Funding ratio Available stable funding	21,274,123	25,163,086
	Required stable funding	9,171,821	7,062,278
	NSFR	231.95%	356.30%
D	OPERATIONAL RISK	20117070	000.00 /0
	Number and type of frauds and their corresponding amount Type: None Number: None Amount: Nil	-	-
Ε	MARKET RISK		
	a. Interest Risk	-	-
	b. Foreign Exchange Risk	281,931	3,069,975
	c. Equity Position	-	-
	d. Market Risk/ RWA	0.59%	7.10%
F	COUNTRY RISK		
	a. Credit exposure Abroad	-	-
	b. Other Assets Abroad	5,241,193	3,248,240
	c. Liabilities due abroad	-	-
G	MANAGEMENT AND BOARD COMPOSITION		
	a. Number of Board members	8	9
	b. Number of independent directors	6	6
	c. Number of non-independent directors	2	3
	d. Number of female directors	3	3
	e. Number of male directors	5	5
	f. Number of senior managers	12	9
	g. Number of female senior managers	2	2
	h. Number of male senior managers	10	7
٧.	EXPLANATORY NOTES TO THE FINANCIALS		

Net Interest and similar income

The bank recorded a significant increase in interest and similar income by 63% mainly driven by the growth of the loan book by 86% from Rwf 21 billion to Rwf 39 billion between June 2020 and June 2021. Interest expense increased by 46% following the increase in deposits from Rwf 34 billion to Rwf 50 billion between June 2021 and June 2020.

2 Non funded income

Non funded income grew as a result of growth in business volume.

Impairement changes

Loan impairment charge declined as result of improvement in the quality of the loan book compared to prior year. We have in place necessary measures to avoid deterioration of the loan book quality.

Personnel expense

Staff cost has increased by 24% mainly to new staff recruitment following the bank growth.

Loans and advances to customers

The growth in loan book and deposits is attributed to new business booked during the period. The main growth segment was corporate book.

Deposits from customers

The increase of 22% from on the overall deposit book in 2021 is mainly attributed to new clients acquired during the period.

Amb. Dr. Benjamin Rugangazi

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