

STATEMENT OF FINANCIAL POSITION AS AT 30th JUNE 2017

(Amounts in RWF "000")

CODE	ASSETS	VERIFIED BY GPO Partners Ltd	
		30/06/2017	31/12/2016
1	Treasury operations and operations with banks and other financial institutions (F.I)		
10	Cash in hand		
11	Balance with the National Bank of Rwanda	4,426,117	2,924,091
12	Balances with banks and other financial institutions	9,056,412	12,054,436
13	Reverse repurchase agreement, loans & other overdrawn accounts	6,446,915	2,183,415
18	Receivable in Transit	6,295,203	6,344,373
01	Other receivables		
	Sub-Total	11,138	1,566
2	Operations with clients	26,235,785	23,507,881
20	Overdrawn accounts (Overdrafts)		
21	treasury loans	18,872,710	16,150,265
22	Equipment loans	20,852,177	22,130,193
23	Consumer loans	7,816,928	7,456,102
24	Mortgage loans	1,343,725	1,755,770
25	Leased assets	54,507,258	50,755,064
28	Receivable in transit		
29	Non performing loans	1,376,159	1,367,165
02	Interests receivable	7,661,914	6,578,106
	Sub-total	113,566,621	107,327,363
3	Financial instruments		
31	Financial instruments available for sale		
33	Financial instruments held to maturity	19,278,557	19,876,786
34	Equity investments and subsidiaries investments	21,624,652	14,035,270
03	Interests receivable		
	Sub-total	849,766	727,118
4	Fixed assets and other assets	41,752,975	34,639,174
41	Intangible fixed assets		
42	Tangible fixed assets	1,021,885	1,112,035
44	Other receivables	10,639,651	8,956,924
46	Other assets	882,335	260,208
47	Suspense accounts	78,486	70,826
	Sub-total	248,923	95,961
	Grand Total	194,426,662	175,970,372
CODE	LIABILITIES	30/06/2017	31/12/2016
1	Treasury operations and operations with banks and other financial institutions(F. I)		
12	Due to banks and others financial institutions	3,878,107	2,098,579
14	Repurchase agreement, borrowings and other credit accounts	39,331,720	42,884,860
18	Payables in transit		
01	Interests payable		
	Sub-total	177,325	510,670
2	Operations with clients	43,387,152	45,494,109
20	Credit accounts of customers		
28	Payables in transit	121,797,091	103,210,365
02	Interests payable	281,785	102,108
	Sub-total	1,840,703	1,834,707
4	Other liabilities	123,919,579	105,147,180
45	Other payables		
47	Suspense accounts	2,031,042	2,276,628
	Sub-total	676,609	1,092,706
5	Provisions for contingent liabilities and equity	2,707,651	3,369,334
50	Provisions for litigation		
	Sub-total	36,017	46,021
	Equity	36,017	46,021
57	Reserves and share premium		
58	Share capital	14,928,728	11,300,005
59	Net profit / loss (+/-)	6,985,000	6,985,000
	Sub-total	2,462,536	3,628,723
	Grand Total	24,376,264	21,913,728
	Grand Total	194,426,662	175,970,372
CODE	OFF BALANCE SHEET	30/06/2017	31/12/2016
90	Financing commitments given		
92	Guarantees commitments given	2,191,337	238,427
98	Other Off balance sheet commitments	5,060,713	5,098,897
99	Substandard, doubtful & loss off balance sheet commitments		
	Grand Total	23,835	50,311
	Grand Total	7,275,885	5,387,635

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD OF 6 MONTHS ENDED 30TH JUNE 2017

(Amounts in RWF "000")

	VERIFIED BY GPO Partners Ltd	
	30/06/2017	30/06/2016
Interest and similar income	10,592,192	9,740,424
Interest expense and similar expenses	(4,594,915)	(4,509,352)
Credit risk cost	(151,409)	(373,953)
NET INTERESTS	5,845,868	4,857,119
Fees and Commissions received	1,602,951	1,424,248
Fees and Commissions paid	(268,479)	(147,969)
Income on foreign exchange operations	522,783	529,688
Other income	48,629	45,738
Sub Total	1,905,884	1,851,705
NET INCOME FROM BANKING ACTIVITIES	7,751,752	6,708,824
Staff costs	(2,098,093)	(1,940,809)
Other operating expenses	(1,794,901)	(1,617,064)
Depreciation for fixed asset	(340,849)	(330,034)
Sub total	(4,233,843)	(3,887,907)
NET OPERATING PROFIT	3,517,909	2,820,917
Gain on disposal of property and equipment		
Corporation Tax	(1,055,373)	(846,275)
NET PROFIT After Taxation	2,462,536	1,974,642

Chairman of the Board of Directors
Date: AUGUST 29, 2017

Acting Managing Director
Date: AUGUST 29, 2017

OTHER DISCLOSURES FOR THE PERIOD ENDED 30th JUNE 2017

	VERIFIED BY GPO Amount in Frw'000'
1 Off balance sheet items	
2 Non-performing loans indicators	7,275,885
a Non-performing loans (NPL)	
b NPL ratio	12,824,617
3 Capital Strength	10.25%
a Core capital (Tier 1)	
b Supplementary capital (Tier 2)	22,790,952
c Total capital	0%
d Total risk weighted assets	22,790,952
e Core capital/Total risk weighted assets ratio	122,683,665
f Tier 1 ratio	18.58%
g Total capital/total risk weighted assets ratio	18.58%
h Tier 2 ratio	18.58%
4 Liquidity ratio	0%
a Liquidity ratio	
5 Insider lending	37%
a Loan to directors, shareholders and subsidiaries	
b Loan to employees	2,840,900
6 Management and board composition	2,544,810
a Number of board members	9
b Number of executive directors	0
c Number of non-executive directors	9
d Number of female directors	1
e Number of male directors	8
f Number of Executive committee	4
g Number of females in the Executive committee	1
h Number of males in the Executive committee	3

Chairman of the Board of Directors
Date: AUGUST 29, 2017

Acting Managing Director
Date: AUGUST 29, 2017

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

- Net loans increased by FRW 6.2 billion from December 2016 to June 2017, i.e. 5.81% growth. The increase is due to new loans and advances given to customers within the period to June 30th 2017;
- Total deposits grew by 11% i.e. from FRW 150.6 Billion end of December 2016 to FRW 167.3 Billion end of June 2017;
- Net interest income as at the end of June 2017 stood at FRW 6.0 billion against FRW 5.2 billion in June 2016; i.e. an increase of 14.6% resulting from the increase of loan book and investments in financial instruments;
- Net impairments on loans and advances improved significantly by 59.5% i.e. from FRW 373.9 million to FRW 151.4 million due to concerted recovery efforts;
- Net profit on 30th June stood FRW 2.462 billion compared to FRW 1.974 billion in the same period 2016, i.e. an increase of 24.72%.