

**STATEMENT OF COMPREHENSIVE INCOME**

	UNAUDITED 31-Mar-2022	UNAUDITED 31-Mar-2021
	Frw'000	Frw'000
Interest income	10,279,815	9,981,035
Interest expense	(2,715,070)	(3,158,455)
<b>Net interest income</b>	<b>7,564,745</b>	<b>6,822,580</b>
Fee and commission income	2,273,970	1,905,184
Fee and commission expense	(341,756)	(309,547)
<b>Net fee and commission income</b>	<b>1,932,214</b>	<b>1,595,637</b>
Net foreign exchange income	223,388	128,764
Other operating income	191,748	54,205
<b>Total operating income before impairment charge</b>	<b>9,912,095</b>	<b>8,601,186</b>
Impairment charge on financial assets	130,455	(777,525)
Impairment charges for non-current asset held for sale	-	-
Total Impairment charges	130,455	(777,525)
<b>Total operating income after impairment charge</b>	<b>10,042,550</b>	<b>7,823,661</b>
Operating expenses	(2,649,311)	(2,037,479)
Employee benefits	(2,688,851)	(2,827,070)
Depreciation and amortisation	(832,478)	(917,854)
<b>Total operating expenses</b>	<b>(6,170,640)</b>	<b>(5,782,403)</b>
<b>Profit before income tax</b>	<b>3,871,910</b>	<b>2,041,258</b>
Income tax expense	(1,269,425)	(660,310)
<b>Profit for the period</b>	<b>2,602,485</b>	<b>1,380,948</b>
<b>Other comprehensive income (net of tax)</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>2,602,485</b>	<b>1,380,948</b>

**STATEMENT OF FINANCIAL POSITION**

	UNAUDITED 31-Mar-2022	AUDITED 31-Dec-2021	UNAUDITED 31-Mar-2021
	Frw'000	Frw'000	Frw'000
<b>ASSETS</b>			
Cash and balances with the National Bank of Rwanda	32,354,678	25,631,888	28,520,188
Amounts due from banks	19,980,453	25,175,054	26,020,526
Government securities and other bonds	106,034,325	137,976,557	136,276,595
Loans and advances	197,948,738	194,551,641	180,104,891
Current income tax recoverable	1,971,591	4,119,051	2,422,620
Other assets	3,798,372	3,570,530	2,949,744
Non-current asset held for sale	-	-	120,000
Intangible assets	523,407	508,138	762,932
Property and equipment	23,293,340	24,096,078	25,995,804
Right of Use	1,742,104	1,949,665	2,763,946
<b>TOTAL ASSETS</b>	<b>387,647,008</b>	<b>417,578,602</b>	<b>405,937,246</b>
<b>LIABILITIES</b>			
Deposit from customers	262,366,550	247,495,533	237,275,497
Deposit from financial institutions	40,578,012	94,107,663	98,929,656
Provision for legal claims	598,936	818,836	312,586
Credit funds	1,424,253	1,187,337	368,096
Borrowings	11,356,742	5,717,543	622,448
Other payables	8,678,841	6,118,516	13,298,103
Due to related parties	98,066	100,966	-
Deferred income tax	1,471,268	1,471,268	2,136,396
Current income tax	1,269,425	3,214,5795	766, 816
Lease Liability	1,699,034	1,842,965	2,687,622
<b>TOTAL LIABILITIES</b>	<b>329,541,127</b>	<b>362,075,206</b>	<b>356,397,220</b>
<b>EQUITY</b>			
Share capital	43,466,413	43,466,413	43,466,413
Share premium	3,901,857	3,901,857	1,357,832
Revaluation reserves	1,101,308	1,101,308	1,426,118
Retained earnings	9,636,303	7,033,818	3,289,663
<b>TOTAL EQUITY</b>	<b>58,105,881</b>	<b>55,503,396</b>	<b>49,540,026</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>387,647,008</b>	<b>417,578,602</b>	<b>405,937,246</b>



Managing Director



Chairperson

Board Audit Committee

OTHER REGULATORY DISCLOSURES	31-Mar-2022
ITEM	Amount (Frw'000')

### 1. CAPITAL STRENGTH

a. Core capital (Tier 1)	55,179,924
b. Supplementary capital (Tier 2)	275,327
c. Total capital	55,455,251
d. Total risk weighted assets	203,516,032
e. Core capital/ Total risk weighted assets ratio	27.11%
f. Tier 2 ratio	0.14%
g. Total capital/total risk weighted assets ratio	27.25%
h. Leverage Ratio	11.80%

### 2. CREDIT RISK

1. Total gross credit risk exposure: after accounting offsets and without taking into account credit risk mitigation	309,753,026
2. Average gross credit exposure, broken down by major types of credit exposure:	
a) Loans commitments and other non-derivatives off-balance sheet exposure	221,191,936
b) Debt securities	106,226,290
c) OCT derivatives	-
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure;	

	Debt Securities	Loans and Commitments
a) Kigali	106,226,290	155,777,782
b) Northern Region	-	15,174,972
c) Southern Region	-	17,051,622
d) Eastern Region	-	19,085,76
e) Western Region	-	14,101,791

4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated:

	Debt Securities	Loans and Commitments
a) Government	106,226,290	14,008,684
b) Financial	-	-
c) Manufacturing	-	14,979,413
d) Infrastructure and construction	-	26,060,940
e) Services and Commerce	-	54,894,758
f) Others	-	111,248,141
5. Off-balance sheet items		9,092,281
6. Non-performing loans indicators		
a) Non-performing loans (NPL)		15,368,417
b) NPL ratio		6.95%
7. Related parties		
a) Loans to Directors, shareholders and subsidiaries		-
b) Loan to employees		5,494,613
8. Restructured loans as at 31 March 2022		
a) No. of borrowers		1,791
b) Amount outstanding (Frw '000)		43,942,687
c) Provision thereon (Frw '000) (regulatory):		1,293,756
d) Restructured loans as % of gross loans		20.72%

OTHER REGULATORY DISCLOSURES	31-Mar-2022
ITEM	Amount (Frw'000')

### 3. LIQUIDITY RISK

a. Liquidity Coverage Ratio	1070.96%
b. Net Stable Funding Ratio	180%

### 4. OPERATIONAL RISK

TYPE	NUMBER	AMOUNT Frw '000'
1. Fraud cases	3	5,750
2. Forged documents	1	22,858
3. Account Manipulation	-	-
4. Error	-	-

### 5. MARKET RISK

a. Interest rate risk	-
b. Equity position risk	-
c. Foreign exchange risk	1,519,755

### 6. COUNTRY RISK

a. Credit exposure abroad	-
b. Other asset held abroad	19,978,484
c. Liabilities to abroad	-

### 7. MANAGEMENT AND BOARD COMPOSITION

a. Number of Board members	9
b. Number of independent Directors	5
c. Number of non-independent Directors	4
d. Number of female Directors	3
e. Number of male Directors	6
f. Number of senior managers	9
g. Number of females senior managers	3
h. Number of males senior managers	6

## EXPLANATORY NOTES TO THE AUDITED FINANCIAL STATEMENTS:

- **Net interest income:** YoY Growth of 10.88% on the back of 9.9% growth in Net loans and advances.
- **Net fees and commission:** YoY Growth of 21.09% due to increased customer base and transactions volume on digital channels.
- **Operating Expenses:** Increased by 6.71% YoY as a result of growth in the business at the same time improvements in operational efficiencies and enhanced deployment of technology to serve our customers.
- **Impairment charge on financial assets:** Decreased by 116.78% YoY due to improved loan quality and recoveries during the period.

The financial statements and other disclosures are available on our website at [www.bpr.rw](http://www.bpr.rw)