

## CONDENSED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 31 MARCH 2021

	Unreviewed 31 March 2021	Unreviewed 31 March 2020
	Frw'000'	Frw'000'
Interest income	1,970,258	1,614,005
Interest expense	(338,133)	(279,900)
<b>Net interest income</b>	<b>1,632,125</b>	<b>1,334,105</b>
Net fee and commission income	627,909	478,184
Net foreign exchange income	692,525	688,053
Other operating income	23,415	40,176
<b>Operating income before impairment losses</b>	<b>2,975,974</b>	<b>2,540,518</b>
Net impairment on loans and advances	(82,902)	(17,275)
Net impairment on other financial assets at amortized cost	(227,787)	(3,968)
<b>Net operating income</b>	<b>2,665,285</b>	<b>2,519,275</b>
Employee benefits	(869,576)	(861,493)
Depreciation	(81,025)	(77,883)
Amortization	(31,838)	(28,210)
Interest on lease liability	(43,827)	(52,917)
Depreciation -right of use asset	(157,372)	(209,023)
Other operating expenses	(496,204)	(608,722)
<b>Profit before income tax</b>	<b>985,443</b>	<b>681,028</b>
Income tax expense	(412,507)	(253,815)
<b>Profit for the period</b>	<b>572,937</b>	<b>427,213</b>

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Unreviewed 31 March 2021	Audited 31 December 2020
	Frw'000'	Frw'000'
<b>ASSETS</b>		
Cash and balances with National bank of Rwanda	40,732,090	26,988,138
Amount due from other banks	13,171,335	32,024,976
Financial assets: - equity instruments	78,407	78,407
Financial assets: - Government securities and corporate Bonds	43,731,570	47,959,247
Loans and advances to customers	29,207,396	31,584,397
Non-current assets held for sale	295,101	295,101
Property and equipment	1,937,533	1,883,370
Intangible assets	902,708	886,682
Amount due from related party	449,688	221,299
Other assets	4,097,605	2,225,152
Right of use asset	2,301,839	2,200,815
<b>TOTAL ASSETS</b>	<b>136,905,272</b>	<b>146,347,584</b>
<b>LIABILITIES</b>		
Customer deposits	110,192,415	119,925,882
Due to Economic Recovery Fund	443,596	464,169
Deferred tax	360,145	404,737
Current income tax	287,178	383,762
Other liabilities	1,128,577	1,042,763
Lease liability	2,568,033	2,773,880
<b>TOTAL LIABILITIES</b>	<b>114,979,944</b>	<b>124,995,193</b>
<b>EQUITY</b>		
Share capital	14,233,981	14,233,981
Retained earnings	7,210,148	6,559,730
Fair value reserve	54,885	54,885
Revaluation reserve	331,037	331,037
Statutory reserves	95,277	172,758
<b>TOTAL EQUITY</b>	<b>21,925,328</b>	<b>21,352,391</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>136,905,272</b>	<b>146,347,584</b>

  
Managing Director



  
Board Audit Chairperson

## APPENDIX I: REGULATORY DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2021

### APPENDIX I: Regulatory disclosures

Item	Amount (Frw'000)
1. Off-Balance Sheet items	7,067,581
2. Undrawn overdrafts (Visa +OD)	2,243,789
3. Total	9,311,370
4. Non-Performing Loan indicators	
(a) Non-performing loans (NPL)	657,253
(b) NPL Ratio	2.22%
5. <b>Capital strength</b>	
a. Core capital (Tier 1)	20,532,805
b. Supplementary capital (Tier 2)	-
c. Total capital	20,651,032
d. Total risk weighted assets	66,676,803
e. Core capital/Total risk weighted assets ratio	30.795%
f. Tier 1 ratio	30.795%
g. Total capital/total risk weighted assets ratio	30.972%
h. Tier 2 ratio	-
i. Leverage ratio	-

<b>6.CREDIT RISK</b>															
1.Total gross credit risk exposures : after accounting offsets and without taking into account credit risk mitigation	29,588,069														
2.Average gross credit exposures ,broken down by major types of credit exposure:															
a) Loans, commitments and other non-derivative off-balance sheet exposures;	38,899,439														
b) Debt securities	-														
c) OTC derivatives	-														
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure;	<table border="1"> <thead> <tr> <th>Geographical distribution</th> <th>TOTAL DIRECT EXPOSURES(RWF)</th> </tr> </thead> <tbody> <tr> <td>KIGALI</td> <td style="text-align: right;">27,300,739</td> </tr> <tr> <td>MUSANZE</td> <td style="text-align: right;">1,267,860</td> </tr> <tr> <td>RUBAVU</td> <td style="text-align: right;">60,788</td> </tr> <tr> <td>RUSIZI</td> <td style="text-align: right;">121,143</td> </tr> <tr> <td>BUGESERA</td> <td style="text-align: right;">837,539</td> </tr> <tr> <td><b>Grand Total</b></td> <td style="text-align: right;"><b>29,588,069</b></td> </tr> </tbody> </table>	Geographical distribution	TOTAL DIRECT EXPOSURES(RWF)	KIGALI	27,300,739	MUSANZE	1,267,860	RUBAVU	60,788	RUSIZI	121,143	BUGESERA	837,539	<b>Grand Total</b>	<b>29,588,069</b>
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4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:	<table border="1"> <tbody> <tr> <td>Government</td> <td style="text-align: right;">375,948</td> </tr> <tr> <td>Financial</td> <td style="text-align: right;">1,731,604</td> </tr> <tr> <td>Manufacturing</td> <td style="text-align: right;">1,577,736</td> </tr> <tr> <td>Infrastructure and construction</td> <td style="text-align: right;">3,512,769</td> </tr> <tr> <td>Services and commerce</td> <td style="text-align: right;">5,688,707</td> </tr> <tr> <td>Others</td> <td style="text-align: right;">16,701,305</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>29,588,069</b></td> </tr> </tbody> </table>	Government	375,948	Financial	1,731,604	Manufacturing	1,577,736	Infrastructure and construction	3,512,769	Services and commerce	5,688,707	Others	16,701,305	<b>Total</b>	<b>29,588,069</b>
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<b>7.OPERATIONAL RISK</b>															
Number and types of frauds and their corresponding amount	<table border="1"> <thead> <tr> <th>Type</th> <th>Number</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table>	Type	Number	Amount	-	-	-								
Type	Number	Amount													
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<b>8. LIQUIDITY RISK</b>															
a. Liquidity ratio	413%														
b. Net stable funding ratio	149%														
<b>9. MARKET RISK</b>															
a .Interest rate risk	470,768														
b. Equity position risk	-														
c. Foreign exchange risk	63,529														
<b>10.Related parties</b>															
a. Loans to directors, shareholders and subsidiaries	68,384														
b. Loans to employees	812,081														
<b>11. Restructured loans</b>															
a. No. of borrowers	63														
b. Amount outstanding	8,420,163														
c. Provision thereon (regulatory)	142,134														
d. Restructured loans as % of gross loans	28.4%														
<b>12. COUNTRY RISK</b>															
a. Credit exposures abroad	-														
b. Other assets held abroad	13,176,981														
c. Liabilities to abroad	-														
<b>13 .Management and board composition</b>															
a. Number of board members	7														
b. Number of non –executive directors	1														
c. Number of independent directors	4														
d. Number of executive directors	2														
e. Number of female directors	2														
f. Number of male directors	5														
g. Number of management committee	1														
h. Number of senior managers	7														
i. Number of female senior managers	2														
j. Number of male senior managers	5														

## EXPLANATORY NOTES

- Total interest income increased by 22% for the three-months period ended in March 2021 compared to same period in 2020 mainly from investment in government securities and loans and advances to customers.
- Net fees and commission income increased by 28% for the three-months period ended in March 2021 compared to same period in 2020 mainly due to increased card related activities
- The profit before income tax increased by 45% for the three-months period ended in March 2021 compared to same period in 2020.

These Financial statements and other disclosures are available on our website:

[www.rwanda.accessbankplc.com](http://www.rwanda.accessbankplc.com)

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