

## CONDENSED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 31 MARCH 2023

	Unreviewed 31 March 2023 Frw'000'	Unreviewed 31 March 2022 Frw'000'
Interest income	3,614,934	2,571,453
Interest expense	(737,744)	(571,526)
<b>Net interest income</b>	<b>2,877,190</b>	<b>1,999,927</b>
Net fee and commission income	878,296	626,636
Net foreign exchange income	156,062	470,282
Other operating income	-	18,745
Operating income before impairment losses	3,911,547	3,115,590
Impairment on loans and advances	(40,000)	-
Net impairment on other financial assets at amortized cost	-	-
<b>Net operating income</b>	<b>3,871,547</b>	<b>3,115,590</b>
Employee benefits	(1,052,818)	(980,093)
Depreciation	(98,188)	(113,414)
Amortization	(58,900)	(38,069)
Interest on lease liability	(25,183)	(31,201)
Depreciation -right of use asset	(141,654)	(189,499)
Other operating expenses	(672,005)	(416,431)
<b>Total expenses</b>	<b>(2,048,748)</b>	<b>(1,768,707)</b>
<b>Profit before income tax</b>	<b>1,822,799</b>	<b>1,346,883</b>
Income tax expense	(546,840)	(404,065)
<b>Profit for the period</b>	<b>1,275,960</b>	<b>942,818</b>

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Unreviewed 31 March 2023 Frw'000'	Audited 31 December 2022 Frw'000'
<b>ASSETS</b>	<b>Frw'000'</b>	<b>Frw'000'</b>
Cash and balances with National bank of Rwanda	33,329,282	10,552,954
Amount due from other banks	30,945,941	37,069,303
Financial assets: - Equity instruments	141,961	141,961
Financial assets:-Gov securities and corporate Bond	81,303,639	80,850,278
Financial assets:-Derivative financial instrument	363,476	267,184
Loans and advances to customers	58,944,564	41,729,370
Non-current asset held for sale	345,101	345,101
Current income tax asset	-	-
Property and equipment	2,219,806	2,309,924
Intangible assets	1,511,654	1,570,553
Amount due from related party	499,258	465,624
Other assets	8,152,374	12,263,692
Right of use asset	877,934	1,019,588
<b>TOTAL ASSETS</b>	<b>218,634,989</b>	<b>188,585,532</b>
<b>LIABILITIES</b>		
Customer deposits	177,685,683	156,904,569
Due to National Bank of Rwanda (Economic Recovery Fund)	279,015	299,587
Deferred tax	602,822	602,822
Current income tax	358,359	554,953
Other liabilities	4,268,887	1,414,637
Other borrowed funds	5,518,110	-
Lease Liability	1,258,974	1,421,784
<b>TOTAL LIABILITIES</b>	<b>189,971,850</b>	<b>161,198,352</b>
<b>EQUITY</b>		
Share capital	15,000,000	15,000,000
Retained earnings	13,149,772	11,873,812
Fair value reserve	99,373	99,373
Revaluation reserve	354,277	354,277
Statutory reserves	59,717	59,718
<b>TOTAL EQUITY</b>	<b>28,663,139</b>	<b>27,387,180</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>218,634,989</b>	<b>188,585,532</b>

These condensed interim financial statements were approved by the Board of Directors on ..... 2023 and were signed on its behalf by:

  
Managing Director



  
Board Audit Chairperson

## APPENDIX I: REGULATORY DISCLOSURES

Item	Amount (Frw'000)		
1. Off-Balance Sheet items	8,152,415		
2. Undrawn overdrafts (Visa +OD)	11,902,337		
3. Total	20,054,752		
4. Non-Performing Loan indicators			
(a) Non-performing loans (NPL)	1,688,731		
(b) NPL Ratio	2.81%		
5. Capital strength			
a. Core capital (Tier 1)	26,073,655		
b. Supplementary capital (Tier 2)	1,323,220		
c. Total capital	27,396,874		
d. Total risk weighted assets	98,772,505		
e. Core capital/Total risk weighted assets ratio	26.39%		
f. Tier 2 ratio	26.39%		
g. Total capital/total risk weighted assets ratio	27.73%		
h. Leverage ratio	12%		
6. CREDIT RISK			
1.Total gross credit risk exposures : after accounting offsets and without taking into account credit risk mitigation	67,096,979		
2.Average gross credit exposures ,broken down by major types of credit exposure:			
a) Loans, commitments and other non-derivative off-balance sheet exposures;	67,096,979		
b) Debt securities	81,303,639		
c) OTC derivatives	-		
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure;			
	Geographical distribution	TOTAL DIRECT EXPOSURES	
	KIGALI	55,524,428	
	MUSANZE	2,743,293	
	RUBAVU	517,791	
	RUSIZI	6,657,054	
	BUGESERA	1,654,412	
	<b>Grand Total</b>	<b>67,096,979</b>	
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated In the following areas:			
	Government	1,349,675	
	Financial	804,508	
	Manufacturing	11,183,261	
	Infrastructure and construction	2,767,463	
	Services and commerce	27,113,757	
	Others	23,878,315	
	<b>Total</b>	<b>67,096,979</b>	
7. OPERATIONAL RISK			
Number and types of frauds and their corresponding amount	Type	Number	Amount
		-	-
8. LIQUIDITY RISK			
a. Liquidity ratio			284%
b. Net stable funding ratio			151%
9. MARKET RISK			
a. Interest rate risk			878,641
b. Equity position risk			-
c. Foreign exchange risk			103,726
10. Related parties			
a. Loans to directors, shareholders and subsidiaries			65,114
b. Loans to employees			939,668
11. Restructured loans as at 30 Sept 2022			
a. No. of borrowers			28
b. Amount outstanding			1,983,165
c. Provision thereon (regulatory)			101,573
d. Restructured loans as % of gross loans			3%
12. COUNTRY RISK			
a. Credit exposures abroad			1,026,505
b. Other assets held abroad			49,198,071
c. Liabilities to abroad			-
13. Management and board composition			
a. Number of board members			7
b. Number of independent Directors			4
c. Number of non-independent Directors			3
d. Number of female Directors			3
e. Number of male Directors			4
f. Number of Senior Managers			10
g. Number of female senior managers			4
h. Number of male senior managers			6

## EXPLANATORY NOTES

- Net interest income: The increase of 41 % quarter-on- quarter is mainly due to a growth in loans & advances to customers and the growth in investment securities.
- Fees and commissions income: The increase of 14% quarter-on- quarter was largely attributed to credit related fees coupled with increase in transactional service activities and uptake of digital products.
- Loans and Advances to Customers: The Bank loan portfolio experienced a substantial growth of 41% QoQ, which is primarily attributed to the new disbursements throughout the year.
- Customer deposits grew by 13% mainly due to growth in term deposits and savings accounts.

These Financial statements and other disclosures are available on our website: [www.rwanda.accessbankplc.com](http://www.rwanda.accessbankplc.com)

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