

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2023

	Reviewed 30 June 2023 Frw'000'	Reviewed 30 June 2022 Frw'000'
Interest income	7,583,568	5,560,397
Interest expense	(1,581,491)	(1,127,859)
<b>Net interest income</b>	<b>6,002,077</b>	<b>4,432,538</b>
Net fee and commission income	1,820,366	1,290,003
Net foreign exchange income	698,313	956,367
Other operating income	20,110	20,821
<b>Operating income before impairment losses</b>	<b>8,540,866</b>	<b>6,699,729</b>
Net impairment on loans and advances	(188,293)	(29,989)
<b>Net operating income</b>	<b>8,352,573</b>	<b>6,669,740</b>
Employee benefits	(2,100,111)	(1,919,725)
Depreciation	(193,173)	(200,031)
Amortization	(117,560)	(116,340)
Interest on lease liability	(48,017)	(59,993)
Depreciation -right of use asset	(267,287)	(343,890)
Other operating expenses	(1,388,981)	(970,031)
<b>Total expenses</b>	<b>(4,115,129)</b>	<b>(3,610,010)</b>
<b>Profit before income tax</b>	<b>4,237,444</b>	<b>3,059,730</b>
Income tax expense	(1,271,233)	(915,328)
<b>Profit for the period</b>	<b>2,966,211</b>	<b>2,144,402</b>

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Reviewed 30 June 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	24,710,921	10,552,954
Amount due from other banks	33,915,046	37,069,303
Financial assets:- Equity instruments	141,961	141,961
Financial assets:- Gov. securities and corporate Bond	86,916,846	80,850,278
Financial assets:- Derivative financial instrument	86,726	267,184
Loans and advances to customers	61,626,305	41,729,370
Non-current asset held for sale	345,101	345,101
Property and equipment	2,057,891	2,309,924
Intangible assets	1,462,994	1,570,553
Amount due from related party	490,031	465,624
Other assets	9,626,677	12,263,692
Right of use asset	752,301	1,019,588
<b>TOTAL ASSETS</b>	<b>222,132,800</b>	<b>188,585,532</b>
<b>LIABILITIES</b>		
Customer deposits	185,284,620	156,904,569
Due to National Bank of Rwanda (Economic Recovery Fund)	258,442	299,587
Deferred tax	602,822	602,822
Current income tax	893,583	554,953
Other liabilities	3,643,326	1,414,637
Lease Liability	1,096,616	1,421,784
<b>TOTAL LIABILITIES</b>	<b>191,779,409</b>	<b>161,198,352</b>
<b>EQUITY</b>		
Share capital	15,000,000	15,000,000
Retained earnings	14,802,496	11,873,812
Fair value reserve	99,373	99,373
Revaluation reserve	354,277	354,277
Statutory reserves	97,245	59,718
<b>TOTAL EQUITY</b>	<b>30,353,391</b>	<b>27,387,180</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>222,132,800</b>	<b>188,585,532</b>

These condensed interim financial statements were approved by the Board of Directors on 29 August 2023 and were signed on its behalf by:

  
Managing Director



  
Chair of the Board Audit Committee

## APPENDIX I: REGULATORY DISCLOSURES

Item	Amount (Frw'000)		
1. Off-Balance Sheet items	7,750,242		
2. Undrawn overdrafts (Visa +OD)	4,168,721		
<b>Total</b>	<b>11,918,963</b>		
3. Non-Performing Loan indicators			
(a) Non-performing loans (NPL)	1,132,905		
(b) NPL Ratio	1.80%		
4. <b>Capital strength</b>			
a. Core capital (Tier 1)	26,891,814		
b. Supplementary capital (Tier 2)	1,602,644		
c. Total capital	28,494,457		
d. Total risk weighted assets	121,125,956		
e. Core capital/Total risk weighted assets ratio	22.20%		
f. Tier 2 ratio	22.20%		
g. Total capital/total risk weighted assets ratio	23.52%		
h. Leverage ratio	11%		
5. <b>CREDIT RISK</b>			
1.Total gross credit risk exposures : after accounting offsets and without taking into account credit risk mitigation	69,370,518		
2.Average gross credit exposures ,broken down by major types of credit exposure:			
a) Loans, commitments and other non-derivative off-balance sheet exposures;	69,370,518		
b) Debt securities	86,916,846		
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	57,405,839	
	MUSANZE	2,836,248	
	RUBAVU	535,336	
	RUSIZI	6,882,624	
	BUGESERA	1,710,471	
	<b>Grand Total</b>	<b>69,370,518</b>	
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated In the following areas:			
	Government	1,395,408	
	Financial	831,768	
	Manufacturing	11,562,199	
	Infrastructure and construction	2,861,237	
	Services and commerce	28,032,490	
	Others	24,687,417	
	<b>Total</b>	<b>69,370,518</b>	
6. <b>OPERATIONAL RISK</b>			
Number and types of frauds and their corresponding amount	<b>Type</b>	<b>Number</b>	<b>Amount</b>
		-	-
7. <b>LIQUIDITY RISK</b>			
a. Liquidity ratio	267%		
b. Net stable funding ratio	159%		
8. <b>MARKET RISK</b>			
a. Interest rate risk	969,975		
b. Equity position risk	-		
c. Foreign exchange risk	322,934		
9. <b>Related parties</b>			
a. Loans to directors, shareholders and subsidiaries	52,765		
b. Loans to employees	784,596		
10. <b>Restructured loans as at 30 June 2023</b>			
a. No. of borrowers	45		
b. Amount outstanding	2,939,193		
c. Provision thereon (regulatory)	124,038		
d. Restructured loans as % of gross loans	4%		
11. <b>COUNTRY RISK</b>			
a. Credit exposures abroad	1,012,668		
b. Other assets held abroad	49,137,429		
c. Liabilities to abroad	-		
12. <b>Management and board composition</b>			
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:** 35% year-on-year (y-oy) increase in Net Interest Income following the growth in the loan and securities investment portfolio.
- Fees and commissions income:** 41% year-on-year on Non-Funded income largely attributed to transactional banking service activities and cross-selling.
- 48% and 18%** year-to-date growth in the Loans & Advances and Deposit respectively deriving from new products roll-out and customers' acquisition.

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

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