

## CONDENSED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 30 JUNE 2022

	Reviewed 30 June 2022 Frw'000'	Reviewed 30 June 2021 Frw'000'
Interest income	5,560,397	4,063,469
Interest expense	(1,127,859)	(701,369)
<b>Net interest income</b>	<b>4,432,538</b>	<b>3,362,100</b>
Net fee and commission income	1,290,003	1,189,776
Net foreign exchange income	956,367	1,003,761
Other operating income	20,821	1,181
<b>Operating income before impairment losses</b>	<b>6,699,729</b>	<b>5,556,818</b>
Impairment on loans and advances	(19,359)	(77,902)
Net impairment on other financial assets at amortized cost	(10,630)	(227,787)
<b>Net operating income</b>	<b>6,669,740</b>	<b>5,251,129</b>
Employee benefits	(1,919,725)	(1,820,725)
Depreciation	(200,031)	(163,911)
Amortization	(116,340)	(65,329)
Interest on lease liability	(59,993)	(83,852)
Depreciation -right of use asset	(343,890)	(334,773)
Other operating expenses	(970,031)	(1,286,989)
<b>Total expenses</b>	<b>(3,610,010)</b>	<b>(3,755,579)</b>
<b>Profit before income tax</b>	<b>3,059,730</b>	<b>1,495,550</b>
Income tax expense	(915,328)	(558,100)
<b>Profit for the period</b>	<b>2,144,402</b>	<b>937,450</b>

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Reviewed 30 June 2022 Frw'000'	Audited 31 December 2021 Frw'000'
<b>ASSETS</b>	<b>Frw'000'</b>	<b>Frw'000'</b>
Cash and balances with National bank of Rwanda	34,763,798	27,568,083
Amount due from other banks	17,970,725	30,063,356
Financial assets: - Equity instruments	88,375	88,375
Financial assets:-Gov securities and corporate Bond	61,861,997	58,286,085
Financial assets:-Derivative financial instrument	180,745	-
Loans and advances to customers	40,956,897	31,994,114
Non-current asset held for sale	345,101	45,101
Current income tax asset	479,635	54,383
Property and equipment	2,321,098	2,483,677
Intangible assets	1,638,487	1,742,271
Amount due from related party	520,582	215,731
Other assets	3,578,019	2,084,827
Right of use asset	1,363,478	1,707,369
<b>TOTAL ASSETS</b>	<b>166,068,937</b>	<b>156,333,372</b>
<b>LIABILITIES</b>		
Customer deposits	136,228,990	127,734,131
Deposits from banks and other financial institutions	340,733	381,878
Deferred tax	417,688	629,218
Other liabilities	2,546,584	2,820,448
Interest Bearing Borrowing	-	79,901
Lease Liability	1,731,311	2,028,567
<b>TOTAL LIABILITIES</b>	<b>141,265,306</b>	<b>133,674,143</b>
<b>EQUITY</b>		
Share capital	14,233,981	14,233,981
Retained earnings	10,093,792	7,949,390
Fair value reserve	61,863	61,863
Revaluation reserve	354,277	354,277
Statutory reserves	59,718	59,718
<b>TOTAL EQUITY</b>	<b>24,803,631</b>	<b>22,659,229</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>166,068,937</b>	<b>156,333,372</b>

These Financial statements were approved by the Board of Directors on 30 August 2022 and signed on its behalf by:

  
Managing Director



  
Board Audit Chairperson

## APPENDIX I: REGULATORY DISCLOSURES FOR THE PERIOD ENDED 30 JUNE 2022

Item	Amount (Frw'000)		
1. Off-Balance Sheet items	5,001,355		
2. Undrawn overdrafts	1,960,197		
3. Total	6,961,552		
4. Non-Performing Loan indicators			
(a) Non-performing loans (NPL)	1,221,351		
(b) NPL Ratio	2.96%		
5. Capital strength			
a. Core capital (Tier 1)	21,617,085		
b. Supplementary capital (Tier 2)	148,287		
c. Total capital	21,765,372		
d. Total risk weighted assets	92,034,569		
e. Core capital/Total risk weighted assets ratio	23.48%		
f. Tier 1 ratio	23.48%		
g. Total capital/total risk weighted assets ratio	23.64%		
h. Tier 2 ratio	0.16%		
i. Leverage ratio	12%		
6. CREDIT RISK			
1.Total gross credit risk exposures : after accounting offsets and without taking into account credit risk mitigation	41,357,665		
2. Average gross credit exposures ,broken down by major types of credit exposure:			
a) Loans, commitments and other non-derivative off-balance sheet exposures;	46,311,778		
b) Debt securities	61,861,997		
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	34,196,995	
	MUSANZE	1,689,570	
	RUBAVU	352,143	
	RUSIZI	4,100,020	
	BUGESERA	1,018,937	
	<b>Grand Total</b>	<b>41,357,665</b>	
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:			
	Government	831,253	
	Financial	495,489	
	Manufacturing	6,887,670	
	Infrastructure and construction	1,737,695	
	Services and commerce	16,699,119	
	Others	14,706,439	
	<b>Total</b>	<b>41,357,665</b>	
7. OPERATIONAL RISK			
Number and types of frauds and their corresponding amount			
	Type	Number	Amount
	-	-	-
8. LIQUIDITY RISK			
a. Liquidity Coverage Ratio (LCR)		304%	
b. Net stable funding ratio (NSFR)		235%	
9. MARKET RISK			
a. Interest rate risk		643,530	
b. Equity position risk		21,617,085	
c. Foreign exchange risk		242,827	
10. Related parties			
a. Loans to directors, shareholders and subsidiaries		64,857	
b. Loans to employees		1,076,802	
11. Restructured loans			
a. No. of borrowers		37	
b. Amount outstanding		3,072,571	
C. Provision thereon (regulatory)		58,940	
d. Restructured loans as % of gross loans		7%	
12. COUNTRY RISK			
a. Credit exposures abroad		-	
b. Other assets held abroad		47,820,507	
c. Liabilities to abroad		-	
13. Management and board composition			
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		3	
f. Number of male directors		4	
g. Number of management committee		8	
h. Number of senior managers		10	
i. Number of female senior managers		4	
j. Number of male senior managers		6	

### EXPLANATORY NOTES

- Profit Before Tax increased by 105% Year-on-Year:** The YoY growth of 105% is mainly explained by increase in total revenue.
- Net Interest income increase of 32% YoY** were derived from investment in government securities which grew by 6% and 28% growth in loans and advances to customers.
- Net Loans and advances to customers increased by 28%** in June 2022 compared to December 2021. The growth is explained by new disbursed risk assets in the period.
- Customer Deposits growth by 7%** largely due to significant inflows in the period.

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