

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024

| | Unreviewed 30-Sep-24 Frw'000' | Un-reviewed 30-Sep-23 Frw'000' |
|---|-------------------------------------|--------------------------------------|
| Interest income | 13,487,771 | 11,713,533 |
| Interest expense | (2,955,606) | (2,416,440) |
| Net interest income | 10,532,166 | 9,297,093 |
| Fees and commissions income | 3,442,899 | 2,992,904 |
| Fees and commissions expense | (273,538) | (225,960) |
| Net fee and commissions income | 3,169,361 | 2,766,944 |
| Foreign exchange income | 3,217,456 | 2,093,735 |
| Other operating income | 58,733 | 30,963 |
| Operating income | 16,977,716 | 14,188,734 |
| Net impairment charge on loans and advances | (557,194) | (588,889) |
| Net impairment on other financial assets | (120,425) | - |
| Employee benefits | (3,860,931) | (3,172,009) |
| Depreciation of property and equipment | (280,975) | (287,273) |
| Amortisation of intangible assets | (181,616) | (175,086) |
| Depreciation -Right of use asset | (411,766) | (395,988) |
| Interest on lease liability | (43,925) | (66,971) |
| Other operating expenses | (2,968,955) | (2,358,416) |
| Total expenses | (8,425,788) | (7,044,633) |
| Profit before income tax | 8,551,928 | 7,144,102 |
| Income tax expense | (2,565,578) | (2,143,231) |
| Profit for the year | 5,986,350 | 5,000,871 |
| Total comprehensive income | 5,986,350 | 5,000,871 |

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

| | 30-Sep-24 Frw'000' | 31-Dec-23 Frw'000' |
|--|-----------------------|-----------------------|
| ASSETS | | |
| Cash and balances with National Bank of Rwanda | 33,107,101 | 38,407,980 |
| Amount due from other banks | 48,941,336 | 29,839,963 |
| Financial assets: | | |
| -Government securities | 91,897,479 | 86,594,014 |
| -Derivatives financial instruments | 1,392,444 | 1,062,554 |
| -Equity Instruments | 127,013 | 127,013 |
| Loans and advances to customers | 65,671,122 | 62,315,574 |
| Other assets | 7,006,718 | 7,347,693 |
| Non-current Assets Held for Sale | 345,101 | 345,101 |
| Property and equipment | 2,632,841 | 2,742,261 |
| Intangible assets | 1,344,895 | 1,514,329 |
| Amount due from related parties | 60,996 | 1,896 |
| Right of use Asset | 517,270 | 762,223 |
| Total assets | 253,044,316 | 231,060,601 |
| LIABILITIES | | |
| Customers deposits | 209,890,097 | 194,087,774 |
| Due to National Bank of Rwanda | 128,239 | 217,297 |
| Current income tax | 2,179,677 | 700,602 |
| Deferred income tax | 387,416 | 387,416 |
| Other liabilities | 2,381,996 | 1,240,574 |
| Lease liability | 716,036 | 1,060,057 |
| Total liabilities | 215,683,461 | 197,693,720 |
| Equity | | |
| Share capital | 20,000,000 | 20,000,000 |
| Retained earnings | 16,704,572 | 12,710,598 |
| Fair value reserve | 88,909 | 88,909 |
| Statutory reserve | 213,097 | 213,097 |
| Revaluation reserve | 354,277 | 354,277 |
| Total shareholder's equity | 37,360,855 | 33,366,881 |
| Total liabilities and equity | 253,044,316 | 231,060,601 |

The financial statements were approved and authorized for issue by the Board of Directors on 21st, November 2024



Managing Director




Chairperson of the Board Audit committee

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REGULATORY DISCLOSURES:

| A. CAPITAL STRENGTH (Frw'000') | |
|---|-------------|
| a. Core capital(Tier 1) | 32,579,598 |
| b. Supplementary capital (Tier 2) | 2,130,269 |
| c. Total capital | 34,709,867 |
| d. Total risk weighted assets | 129,769,773 |
| e. Core capital/ Total risk weighted assets ratio (Tier 1 ratio) | 20.74% |
| f. Tier 2 ratio | 20.74% |
| g. Total capital/total risk weighted assets ratio | 22.10% |
| h. Leverage ratio | 12% |
| B. CREDIT RISK | |
| 1. Total gross credit risk exposures: after accounting offsets and without considering credit risk mitigation; | 67,239,661 |
| 2. Average gross credit exposures, broken down by major types of credit exposure: | |
| a) Loans, commitments, and other non-derivative off-balance sheet exposures; | 86,119,550 |
| b) Debt securities; | 93,416,936 |
| c) OTC derivatives | 20,298,509 |
| 3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure; | |
| a) Kigali | 57,153,712 |
| b) South | 4,034,379 |
| d) North | 2,689,586 |
| e) Eastern | 1,344,794 |
| f) Western | 2,017,190 |
| 4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas: | |
| a) Public; | 476,624 |
| b) Financial; | |
| c) Manufacturing; | 5,715,441 |
| d) Infrastructure and construction; | 5,807,489 |
| e) Services and commerce. | 11,271,630 |
| f) Others | 43,968,478 |
| 5. Off- balance sheet items | 18,879,889 |
| 6. Non-performing loans indicators | |
| a) Non-performing loans (NPL) | 1,766,415 |
| b) NPL ratio | 2.66% |
| 7. Related parties | |
| a. Loans to directors, shareholders, and subsidiaries | 60,520 |
| b. Loan to employees | 767,336 |
| 8. Restructured loans as of 31 March 2024 | |
| a. No. of borrowers | 33 |
| b. Amount outstanding(Frw '000) | 2,491,670 |
| c. Provision thereon (Frw '000) (regulatory): | 84,735 |
| d. Restructured loans as % of gross loans | 3% |

REGULATORY DISCLOSURES:

| C. LIQUIDITY RISK | |
|--|------------|
| a. Liquidity Coverage Ratio (LCR) | 248% |
| b. Net Stable Funding Ratio (NSFR) | 157% |
| D. OPERATIONAL RISK | |
| a. Number and types of frauds and their corresponding amount | - |
| E. MARKET RISK | |
| a. Interest rate risk | 938,574 |
| b. Equity position risk | |
| c. Foreign exchange risk | 273,978 |
| F. COUNTRY RISK | |
| a. Credit exposures abroad | 7,036,692 |
| b. Other assets held abroad | 60,202,969 |
| c. Liabilities to abroad | - |
| G. MANAGEMENT AND BOARD COMPOSITION | |
| a. Number of Board members | 8 |
| b. Number of independent directors | 5 |
| c. Number of non-independent directors | 3 |
| d. Number of female directors | 3 |
| e. Number of male directors | 5 |
| f. Number of Senior Managers | 10 |
| g. Number of female senior managers | 3 |
| h. Number of male senior managers | 7 |

EXPLANATORY NOTES:

- **Operating Income:** 20% year-on-year (y-o-y) achieved as result of non-interest income growth.
- **Net Interest Income:** the 13 % year-on-year was mainly due to a growth in loans & advances to customers and investment securities.
- **Profit Before Tax:** The Bank recorded a profit before tax y-o-y growth of 20% for the period. The growth was supported by non-funded income of 32% y-o-y.
- **Deposits from customers:** customers Deposits increased by Rwf 12.5Bn in Q3 2024 mainly attributed to transaction banking drive.
- The Bank remains well capitalized, with a capital adequacy ratio of 22.1%.

Financial statements are available on www.rwanda.accessbankplc.com

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