

ACCESS BANK (RWANDA) PLC

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2025

	Unreviewed 31-Mar-25 Frw'000'	Unreviewed 31-Mar-24 Frw'000'
Interest income	4,378,066	4,423,740
Interest expense	(973,753)	(967,917)
Net interest income	3,404,314	3,448,520
Fees and commissions income	1,340,661	1,025,900
Fees and commissions expense	(24,337)	(86,069)
Net fee and commissions income	1,316,324	939,831
Foreign exchange income	930,890	854,664
Other operating income	10,000	9,000
Operating income	5,661,528	5,259,318
Net impairment charge on loans and advances	(195,000)	(152,832)
Employee benefits	(1,251,789)	(1,244,942)
Depreciation of property and equipment	(116,536)	(92,157)
Amortisation of intangible assets	(35,642)	(63,590)
Interest on lease liability	(37,172)	(16,308)
Depreciation -right of use asset	(138,195)	(137,047)
Other operating expenses	(1,044,962)	(1,153,576)
Total expenses	(2,819,297)	(2,903,985)
Profit before income tax	2,842,232	2,398,866
Income tax expense	(767,911)	(719,660)
Profit for the year	2,074,320	1,679,206
Total comprehensive income	2,074,320	1,679,206

STATEMENT OF FINANCIAL POSITION AS AT 31 MAR 2025 ASSETS

	Unreviewed 31-Mar-25 Frw'000'	Audited 31-Dec-24 Frw'000'
ASSETS		
Cash and balances with National Bank of Rwanda	62,616,444	44,041,065
Amount due from other banks	46,602,992	60,948,073
Financial assets:		
-Investment securities	73,597,240	87,710,685
- Derivatives financial instruments	1,911,631	1,684,245
-Equity Instruments	127,521	127,521
Loans and advances to customers	67,023,014	66,612,498
Other assets	9,521,299	4,961,599
Property and equipment	3,040,958	3,102,971
Intangible assets	1,263,152	1,308,343
Amount due from related parties	-	14,966
Right of use Asset	511,802	649,997
Total assets	266,216,054	271,161,963
LIABILITIES		
Customers deposits	221,021,980	228,579,409
Due to National Bank of Rwanda	100,854	106,322
Current income tax	388,586	325,346
Other liabilities	4,556,358	3,625,689
Lease liability	664,120	835,363
Deferred income tax	400,393	400,393
Total liabilities	227,188,770	233,872,522
Equity		
Share capital	20,000,000	20,000,000
Retained earnings	18,147,241	16,406,232
Fair value reserve	89,275	89,275
Statutory reserve	269,572	269,572
Revaluation reserve	521,195	524,362
Total shareholder's equity	39,027,283	37,289,441
Total liabilities and equity	266,216,054	271,161,963

The financial statements were approved and authorized for issue by the Board of Directors on 25 April 2025

Managing Director



Chairperson of the Board Audit committee

Send money effortlessly to over
140 countries with our secure,
affordable, and lightning-fast

Access Africa .

more than banking

REGULATORY DISCLOSURES:

A. CAPITAL STRENGTH (Frw'000')

a. Core capital (Tier 1)	36,449,812
b. Supplementary capital (Tier 2)	2,247,029
c. Total capital	38,696,841
d. Total risk weighted assets	169,275,058
e. Core capital/ Total risk weighted assets ratio (Tier 1 ratio)	21.533%
f. Tier 2 ratio	21.533%
g. Total capital/total risk weighted assets ratio	22.860 %
h. Leverage ratio	13%

B. CREDIT RISK

1. Total gross credit risk exposures: after accounting offsets and without considering credit risk mitigation;	68,049,057
2. Average gross credit exposures, broken down by major types of credit exposure:	
a) Loans, commitments, and other non-derivative off-balance sheet exposures;	68,049,057
b) Debt securities;	65,020,172
c) OTC derivatives	19,645,039
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure;	
a) Kigali	61,646,691
b) South	1,396,004
c) North	636,483
d) Eastern	3,673,696
e) Western	696,183
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:	
a) Public;	-
b) Financial;	-
c) Manufacturing;	3,678,925
d) Infrastructure and construction;	11,042,274
e) Services and commerce.	21,629,632
f) Others	31,698,225
5. Off- balance sheet items	6,529,258
6. non-performing loans indicators	
a) Non-performing loans (NPL)	1,809,767
b) NPL ratio	2.7%

REGULATORY DISCLOSURES:

7. Related parties	
a. Loans to directors, shareholders, and subsidiaries	55,016
b. Loan to employees	955,181
8. Restructured loans as of 31 March 2025	274,551
a. No. of borrowers	12
b. Amount outstanding (Frw '000)	274,511
c. Provision thereon (Frw '000) (regulatory):	60,677
d. Restructured loans as % of gross loans	0.4%

C. LIQUIDITY RISK

a. Liquidity Coverage Ratio (LCR)	247%
b. Net Stable Funding Ratio (NSFR)	171%

D. OPERATIONAL RISK

a. Number and types of frauds and their corresponding amount	-
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E. MARKET RISK

a. Interest rate risk	208,539
b. Equity position risk	-
c. Foreign exchange risk	440,623

F. COUNTRY RISK

a. Credit exposures abroad	4,895,007
b. Other assets held abroad	46,602,992
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	11
g. Number of female senior managers	6
h. Number of male senior managers	5

EXPLANATORY NOTES:

- The Bank achieved an impressive 40% increase in **Fees and Commissions Income** year on year, driven by an upswing in transaction banking volume.
- **Non-Funded Income** saw a remarkable 25% growth, contributing to an 8% rise in Operating Income.
- The Bank's **Profit Before Tax** surged by 18% during the period.
- **Capital Adequacy Ratio, Liquidity Coverage Ratio, and Net Stable Funding Ratio** remained robust, consistently exceeding regulatory requirements.

Financial Statements are available on <https://rwanda.accessbankplc.com>

