



The Governor
National Bank of Rwanda
Kigali, Rwanda

Subject: Review report on the financial returns of Access Bank Rwanda Limited for the period ended 31 March 2014

Dear Sir,

We have reviewed the accompanying financial returns of Access Bank Rwanda Limited ("the Bank") comprising the balance sheet at 31 March 2014 and the income statement for the three months then ended.

Responsibilities of the Directors

The Directors of the Bank are responsible for the preparation and presentation of the financial returns in accordance with Instruction 01/2005, "Public Disclosure of the Financial Statements Applicable to Banks and Other Financial Institutions" and BNR Instruction 12/2000, "Transmission of Financial Statements and Information and Various Documents for Banks and other Financial Institutions". This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of financial returns that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Our responsibilities

Our responsibility is to issue a report on these financial returns based on our review. We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of interim financial information performed by the independent auditor of the entity'.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*PricewaterhouseCoopers Rwanda Limited, 5th Floor, Blue Star House, Blvd de l'Umuganda, Kacyiru
PO Box 1495 Rwanda
Tel: +250 (252) 588203/4/5/6 Fax: +250 (252) 588201, www.pwc.com/rw*

Directors: B Kimacia A Eriksson M Karama



Review conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial returns are not presented fairly, in all material respects, in accordance with Instruction 01/2005, "Public Disclosure of the Financial Statements Applicable to Banks and Other Financial Institutions" and BNR Instruction 12/2000, "Transmission of Financial Statements and Information and Various Documents for Banks and other Financial Institutions".

For PricewaterhouseCoopers Rwanda Limited, Kigali.

A handwritten signature in black ink, appearing to read 'BK' or similar initials, written in a cursive style.

Bernice Kimacia
Director


30 May 2014


Access Bank Rwanda Limited
Quarter Report
For the period ended 31 March 2014

ASSETS	31 March 2014 Rwf '000	31 December 2013 Rwf '000
Transactions with Central Bank, Banks and other financial institutions		
Cash in Hand	4,044,900	3,005,570
Cash and balances with National Bank of Rwanda	3,567,506	5,346,519
Placements and balances with other banks and Financial Institutions	15,136,487	11,321,138
	22,748,893	19,673,227
Loans and advances to customers		
Overdrafts	6,177,056	6,629,185
Treasury loans	607,834	987,286
Equipment Loans	754,951	968,227
Consumer Loans	2,491,929	1,869,980
Mortgage Loans	1,123,637	2,018,511
Non-Performing Loans	564,233	647,871
Accrued income	61,568	128,926
	11,781,208	13,249,986
Financial Instruments		
Financial instruments held to Maturity	8,006,884	14,122,836
Equity Investments	769,968	769,968
Accrual receivable interests	244,059	318,321
	9,020,911	15,211,125
Property, equipment and other assets		
Intangible Assets	96,860	58,619
Property and Equipment	312,948	324,178
Receivable Accounts	204,590	178,124
Other Assets	245,275	85,317
Suspense Accounts	703,942	162,270
	1,563,615	808,508
	45,114,627	48,942,846

Access Bank Rwanda Limited
 Quarter Report
 For the period ended 31 March 2014

LIABILITIES	31 March 2014 Rwf '000	31 December 2013 Rwf '000
Transactions with Central Bank, Banks and other financial institutions		
Due to banks and other Financial Institutions	12,284	24,327
	12,284	24,327
Operations with Clients		
Deposits from customers	35,447,160	39,664,659
Payables in Transit	256,115	137,695
Accrual payable interests	119,804	80,083
	35,823,079	39,882,437
Other liabilities		
Payable Accounts/Other Creditors	450,717	434,556
Suspense Accounts	211,500	129,162
	662,217	563,718
Owners Equity		
Reserves and Share Premium	3,472,364	2,760,596
Ordinary Share Capital	5,000,000	5,000,000
Net Profit or Loss (+/-)	144,683	711,768
	8,617,047	8,472,364
	45,114,627	48,942,846
Off statement of financial position items		
Acceptances and Letters of Credit Issued	1,531,603	1,441,153
Acceptances and Letters of Credit Received	-	-
Guarantees commitments given	3,874,892	2,791,714
Guarantees commitments received	17,049,338	26,192,216
Other Off Balance Sheet Commitments	-	-
	22,455,833	30,425,083


 Director
 28 - 05 - 2014


 Director
 28 - 05 - 2014

Access Bank Rwanda Limited
Quarter Report
For the period ended 31 March 2014

	31 March 2014 Rwf '000	31 March 2013 Rwf '000
Interest and Similar Income	711,531	660,144
Interest Expense	(143,440)	(125,090)
Loan Loss provision	(8,915)	(84,534)
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Net Interest Income	559,176	450,520
Fees and Commissions received	467,950	374,679
Fees and Commission paid	(5,299)	(5,646)
Exchange gains and losses	299,978	816,426
Other income and operating expenses	2,100	659
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Net Income from Banking activities	1,323,905	1,636,638
Staff costs	(514,150)	(475,130)
Other operating expenses	(536,203)	(542,114)
Depreciation and amortization charges	(48,283)	(66,007)
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Operating Profit	225,269	553,387
Corporation tax	(80,586)	(219,269)
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Net Income	144,683	334,118
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