

Access Bank (Rwanda) Limited  
 Financial Statements  
 For the year ended 31 December 2014

**Statement of comprehensive income**

	Notes	2014 Frw'000	2013 Frw'000
Interest income	1	3,073,799	3,161,458
Interest expense	2	(413,777)	(731,989)
<b>Net interest income</b>		<b>2,660,022</b>	<b>2,429,469</b>
Fees and commissions income	3	2,053,959	1,759,478
Fees and commissions expense	3	(23,068)	(29,358)
<b>Net fees and commissions income</b>		<b>2,030,891</b>	<b>1,730,120</b>
Foreign exchange income		1,348,293	2,015,128
Other operating income	4	9,241	1,464
<b>Operating income</b>		<b>6,048,447</b>	<b>6,176,181</b>
Net impairment recoveries on loans and advances	5	(21,604)	(697)
Impairment charge on available for sale equity investments	11	(10,499)	(186,814)
Operating expenses	6	(5,141,918)	(4,736,551)
<b>Profit before income tax</b>		<b>874,426</b>	<b>1,252,119</b>
Income tax expense	8	(337,826)	(540,351)
<b>Profit for the year</b>		<b>536,600</b>	<b>711,768</b>
<b>Other comprehensive income</b>			
<b>Items that may be reclassified subsequently to profit or loss:</b>			
Fair value gains on available for sale financial assets (net of taxes)		29,561	505,596
<b>Total comprehensive income for the year</b>		<b>566,161</b>	<b>1,217,364</b>

The notes on pages 15 to 60 form an integral part of these financial statements.

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**Statement of financial position**

<b>Assets</b>	<b>Notes</b>	<b>2014 Frw'000</b>	<b>2013 Frw'000</b>
Cash and balances with National Bank of Rwanda	9	18,687,285	8,352,089
Amounts due from other banks	10	5,381,752	11,321,138
Financial assets:			
- Government securities and other bonds	11	10,017,213	14,441,157
- Equity investments	11	801,701	769,968
Loans and advances to customers	12	20,648,707	13,249,986
Property and equipment	13	563,133	324,178
Intangible assets	14	388,654	58,619
Current income tax recoverable	18	236,441	-
Other assets	15	510,137	371,666
<b>Total assets</b>		<b>57,235,023</b>	<b>48,888,801</b>
<b>Liabilities</b>			
Customer deposits	16	47,289,915	39,744,742
Deposits from other banks	17	-	24,327
Current income tax liabilities	18	-	28,426
Deferred income tax liabilities	19	199,308	162,640
Other liabilities	20	653,922	456,302
Provision for litigation	21	53,352	-
<b>Total liabilities</b>		<b>48,196,497</b>	<b>40,416,437</b>
<b>Shareholders' equity</b>			
Share capital	22	5,000,000	5,000,000
Retained earnings		3,332,995	2,796,395
Fair value reserve	23	535,158	505,596
Other reserves	24	170,373	170,373
<b>Total shareholders' equity</b>		<b>9,038,526</b>	<b>8,472,364</b>
<b>Total equity and liabilities</b>		<b>57,235,023</b>	<b>48,888,801</b>

The notes on pages 15 to 60 form an integral part of these financial statements

The financial statements on pages 11 to 60 were approved for issue by the Board of Directors on 6 March 2015 and signed on its behalf by:



Director



Director