

	2016 Frw '000	2015 Frw '000
Interest income	10,656,433	8,586,373
Interest expense	(2,389,488)	(1,558,073)
<b>Net interest income</b>	<b>8,266,945</b>	<b>7,028,300</b>
Fees and commission income	3,309,710	2,445,067
Foreign exchange income	1,198,497	1,322,646
Other operating income	94,156	63,242
<b>Operating income</b>	<b>12,869,308</b>	<b>10,859,255</b>
Net impairment of loans and advances	(1,069,931)	(707,146)
Staff costs	(3,323,790)	(2,965,891)
Depreciation and amortization	(1,116,153)	(969,952)
Operating lease expenses	(822,657)	(901,604)
Other operating expenses	(3,463,543)	(3,175,129)
<b>Total operating expenses</b>	<b>(8,726,143)</b>	<b>(8,012,576)</b>
<b>Profit before tax</b>	<b>3,073,234</b>	<b>2,139,533</b>
Income tax charge	(995,037)	(434,846)
<b>Profit for the year</b>	<b>2,078,197</b>	<b>1,704,687</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>2,078,197</b>	<b>1,704,687</b>

The financial statements were approved by the Board of Directors on 29<sup>th</sup> March, 2017 and signed on its behalf by:

Mrs. Evelyn Rutagwenda  
Chair – Board Audit Committee



Hannington Namara  
Managing Director

