

CONDENSED INTERIM FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2018

(REVIEWED BY EXTERNAL AUDITORS)

STATEMENT OF FINANCIAL POSITION

	Reviewed 30 September 2018	Audited 31 December 2017
	Frw'000'	Frw'000'
ASSETS		
Cash in hand	7,295,699	8,238,543
Due from the National Bank of Rwanda	14,689,698	2,690,620
Due from other banking institutions	49,484,813	43,217,282
Financial investments – Amortised cost	13,195,838	14,102,146
Financial investments – FVOCI	18,886,791	4,866,950
Loans and advances to customers	120,144,028	93,757,315
Balances due from related parties	763,406	661,011
Other assets	2,183,196	3,682,230
Non-current assets held for sale	124,700	33,000
Prepaid operating lease rentals	104,229	138,099
Property and equipment	3,076,820	3,335,837
Intangible assets	261,585	274,671
TOTAL ASSETS	230,210,803	174,997,703
LIABILITIES		
Deposits from customers	149,078,768	114,892,078
Deposits from banks and other financial Institutions	17,059,730	30,334,875
Balances due to related parties	506,567	526,752
Current income tax	868,240	1,112,415
Other payables	1,705,469	1,439,710
Borrowed funds	31,201,115	-
Deferred income tax liabilities	500,003	500,003
TOTAL LIABILITIES	200,919,892	148,805,833
CAPITAL AND RESERVES		
Share capital	18,175,000	18,175,000
Share premium	2,112,690	2,112,690
Retained earnings	8,987,232	5,793,522
FVOCI reserve	15,990	110,658
TOTAL EQUITY	29,290,911	26,191,870
TOTAL LIABILITIES AND EQUITY	230,210,803	174,997,703

The Condensed interim financial statements of Equity Bank Rwanda PLC were approved by the Board of Directors on 29th November 2018 and signed on its behalf by:

Hannington Namara
Managing Director



Dr. Patrick Uwizeye
Non-Executive Director



CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2018

STATEMENT OF COMPREHENSIVE INCOME

	Reviewed 30 September 2018	Reviewed September 2017
	Frw'000'	Frw'000'
Interest and similar income	14,904,780	10,341,158
Interest and similar expense	(3,582,045)	(1,929,951)
Net interest income	11,322,735	8,411,207
Fees and commission income	3,376,295	2,541,326
Fees and commission expense	(1,161,002)	-
Net fees and commission income	2,215,293	2,541,326
Net foreign exchange income	1,108,294	1,220,550
Other operating income	254,641	663
Operating income before impairment	1,362,935	1,221,213
Impairment losses on loans and advances to customers	(1,125,240)	(1,298,555)
Operating income after impairment losses	13,775,723	10,875,192
Employee benefits	(3,428,142)	(2,771,522)
Depreciation of property and equipment	(784,226)	(855,206)
Amortisation of intangible assets	(57,259)	(15,612)
Other operating expenses	(2,926,485)	(3,583,759)
Total operating expenses	(7,196,112)	(7,226,099)
Profit before income tax	6,579,611	3,649,093
Income tax expense	(1,973,883)	(1,094,728)
Profit for the period	4,605,728	2,554,365
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)	(94,669)	-
Total comprehensive income for the period	4,511,059	2,554,365

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APPENDIX: Other information

	30-September-18 RWF 000
1. Off-balance sheet items	
(a) Guarantees issued outward	3,757,444
(b) Outward letter of credit contra	10,249,271
2. Non-performing loans	
a. Non-performing Loans	3,957,049
b. Non-performing Loans Ratio	3.17%
3. Capital Strength	
a. Core Capital (Tier 1)	26,710,473
b. Supplementary Capital (Tier 2)	
c. Total Capital	26,710,473
d. Total risk weighted assets	123,476,210
e. Core Capital/Total risk weighted assets ratio	21.632%
f. Tier 1 ratio	21.632%
g. Total Capital/Total risk weighted assets ratio	21.632%
h. Tier 2 Ratio	
4. Liquidity	
a. Liquidity ratio	188%
5. Insider lending	
a. Loans to Directors, shareholders and subsidiaries	-
b. Loans to Employees	2,239,923
6. Management and board composition	
a. Number of Board members	10
b. Number of Executive directors	1
c. Number of Non-executive directors	9
d. Number of female directors	3
e. Number of male directors	7
f. Number of Executive committee	12
g. Number of female in the Executive committee	3
h. Number of male in the Executive committee	9

These financial statements and other disclosures can be accessed on the institution's website: www.rw.equitybankgroup.com. They may also be accessed at the institutions head office located at Grand Pension Plaza 2nd Floor, Kigali, Rwanda.