

## CONDENSED INTERIM FINANCIAL STATEMENTS

As at 30 JUNE 2018

(REVIEWED BY EXTERNAL AUDITORS)

ASSETS	30 June 2018	31 December 2017
	Frw'000'	Frw'000'
Cash in hand	6,797,626	8,238,543
Due from the National Bank of Rwanda	6,835,416	2,690,620
Due from other banking institutions	51,265,588	43,217,282
Financial investments – Amortised cost	9,616,381	14,102,146
Financial investments – FVOCI	7,138,767	4,866,950
Loans and advances to customers	113,302,163	93,757,315
Balances due from related parties	717,438	661,011
Other assets	3,487,989	3,682,230
Non-current assets held for sale	124,700	33,000
Prepaid operating lease rentals	88,839	138,099
Property and equipment	3,042,538	3,335,837
Intangible assets	279,978	274,671
<b>TOTAL ASSETS</b>	<b>202,697,423</b>	<b>174,997,703</b>
<b>LIABILITIES</b>		
Deposits from customers	141,907,403	114,892,078
Deposits from banks and other financial Institutions	7,979,067	30,334,875
Balances due to related parties	935,272	526,752
Current income tax	481,256	1,112,414
Other payables	1,656,225	1,439,710
Borrowed funds	21,757,552	-
Deferred tax liabilities	500,003	500,003
<b>TOTAL LIABILITIES</b>	<b>175,216,778</b>	<b>148,805,833</b>
<b>CAPITAL AND RESERVES</b>		
Share capital	18,175,000	18,175,000
Share premium	2,112,690	2,112,690
Retained earnings	6,982,201	5,793,522
FVOCI reserve	210,754	110,658
<b>TOTAL EQUITY</b>	<b>27,480,645</b>	<b>26,191,870</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>202,697,423</b>	<b>174,997,703</b>

The Condensed interim financial statements of Equity Bank Rwanda PLC were approved by the Board of Directors on 31<sup>st</sup> August 2018 and signed on its behalf by:

Hannington Namara  
Managing Director



Dr. Patrick Uwizeye  
Non-Executive Director



## CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2018

(REVIEWED BY EXTERNAL AUDITORS)

	30 June 2018	30 June 2017
	Frw'000'	Frw'000'
Interest and similar income	9,356,455	6,634,162
Interest and similar expense	(2,243,087)	(1,387,626)
<b>Net interest income</b>	<b>7,113,368</b>	<b>5,246,536</b>
Fees and commission income	2,136,453	1,644,862
Fees and commission expense	(714,353)	-
<b>Net fees and commission income</b>	<b>1,422,100</b>	<b>1,644,862</b>
Net foreign exchange income	682,153	708,095
Other operating income	195,630	138
<b>Operating income before impairment</b>	<b>9,413,251</b>	<b>7,599,632</b>
Impairment losses on loans and advances to customers	(850,294)	(725,802)
<b>Operating income after impairment losses</b>	<b>8,562,957</b>	<b>6,873,829</b>
Employee benefits	(2,257,361)	(1,799,394)
Depreciation of property and equipment	(524,988)	(587,398)
Amortisation of intangible assets	(38,866)	(8,886)
Other operating expenses	(2,026,461)	(2,264,961)
<b>Total operating expenses</b>	<b>(4,847,676)</b>	<b>(4,660,638)</b>
<b>Profit before income tax</b>	<b>3,715,281</b>	<b>2,213,191</b>
Income tax expense	(1,114,584)	(663,957)
<b>Profit for the period</b>	<b>2,600,697</b>	<b>1,549,234</b>
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)	-	-
<b>Total comprehensive income for the period</b>	<b>2,600,697</b>	<b>1,549,234</b>

The Condensed Interim Financial Statements of Equity Bank Rwanda PLC were approved by the Board of Directors on 31<sup>st</sup> August 2018 and signed on its behalf by:

Hannington Namara  
Managing Director



Dr. Patrick Uwizeye  
Non-Executive Director



## APPENDIX: Other information

	30 <sup>th</sup> June 2018 (Frw '000)
<b>1. Off-balance sheet items</b>	
(a) Guarantees issued outward	677,992
(b) Outward letter of credit contra	1,363,639
<b>2. Non-performing loans</b>	
a. Non-performing Loans	4,711,061
b. Non-performing Loans Ratio	4%
<b>3. Capital Strength</b>	
a. Core Capital (Tier 1)	25,675,692
b. Supplementary Capital (Tier 2)	
c. Total Capital	25,675,692
d. Total Risk weighted assets	120,696,342
e. Core Capital/Total risk weighted assets ratio	21.27%
f. Tier 1 ratio	21.27%
g. Total Capital/Total risk weighted assets ratio	21.27%
h. Tier 2 Ratio	
<b>4. Liquidity</b>	
a. Liquidity ratio	134%
<b>5. Insider lending</b>	
a. Loans to Directors, shareholders and subsidiaries	-
b. Loans to Employees	2,261,715
<b>6. Management and board composition</b>	
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 institutions website: [www.rw.equitybankgroup.com](http://www.rw.equitybankgroup.com). They may also be accessed at the institutions head office located at Grand Pension Plaza 2<sup>nd</sup> Floor, Kigali, Rwanda.