

# EQUITY BANK RWANDA LIMITED

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2017  
AUDITED BY EXTERNAL AUDITORS



	2017 Frw '000	2016 Frw'000
Interest income	14,003,809	10,656,433
Interest expense	(3,219,098)	(2,389,488)
<b>Net interest income</b>	<b>10,784,711</b>	<b>8,266,945</b>
Fees and commission income	4,100,909	3,184,352
Fee and commission expense	(810,110)	(597,604)
<b>Net Fees and commission income</b>	<b>3,290,799</b>	<b>2,586,748</b>
Foreign exchange income	1,574,160	1,198,497
Other operating income	293,639	219,514
<b>Operating income</b>	<b>15,943,309</b>	<b>12,271,704</b>
Net impairment of loans and advances	(1,628,307)	(1,069,931)
Staff costs	(3,960,210)	(3,270,041)
Depreciation and amortization	(1,141,148)	(1,116,153)
Operating lease expenses	(839,331)	(822,657)
Other operating expenses	(2,769,537)	(2,919,688)
<b>Total operating expenses</b>	<b>(8,710,226)</b>	<b>(8,128,539)</b>
<b>Profit before tax</b>	<b>5,604,776</b>	<b>3,073,234</b>
Income tax charge	(1,725,508)	(995,037)
<b>Profit for the year</b>	<b>3,879,268</b>	<b>2,078,197</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>3,879,268</b>	<b>2,078,197</b>

The financial statements were approved by the Board of Directors on 29<sup>th</sup> March, 2018 and signed on its behalf by:

Dr. Patrick Uwizeye  
Director and Chair Audit Committee

Hannington Namara  
Managing Director