


EQUITY BANK RWANDA PLC UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH, 2023



STATEMENT OF FINANCIAL POSITION AT	31st Mar 2023 Frw '000' (Un-Audited)	31st Dec 2022 Frw '000' (Audited)
ASSETS		
Cash, deposits, and balances due from financial institutions	140,243,131	129,986,860
Restricted cash with Central Bank of Rwanda	22,608,115	21,720,791
Investment securities at amortised cost	66,070,760	64,980,528
Investment securities at FVOCI	91,222,834	95,464,957
Due from related parties	223,417	161,225
Loans and advances to customers	250,632,482	241,683,388
Other assets and prepaid expenses	8,828,774	9,958,078
Property and equipment	3,161,249	3,204,822
Intangible assets	435,066	464,345
Right of use assets	2,576,685	2,781,674
Deferred income tax	4,221,325	4,221,325
TOTAL ASSETS	590,223,838	574,627,993
LIABILITIES		
Deposits from customers	424,286,042	423,027,467
Deposits from banks	29,356,086	17,158,110
Due to related parties	2,234,018	1,069,595
Borrowed funds	32,359,999	33,130,582
Other liabilities and deferred income	14,503,046	12,269,605
Lease liabilities	2,776,299	2,989,021
Current income tax	1,595,567	4,768,316
Deferred tax liabilities	13,979,580	13,979,580
TOTAL LIABILITIES	521,090,638	508,392,276
EQUITY		
Share capital	18,175,000	18,175,000
Share premium	2,112,690	2,112,690
FVOCI reserve	(11,336,654)	7,714,395
Regulatory reserve	-	3,008,558
Retained earnings	60,182,164	53,662,423
TOTAL EQUITY	69,133,201	66,235,717
TOTAL LIABILITIES AND EQUITY	590,223,838	574,627,993

The financial statements of Equity Bank Rwanda Plc were approved by the board of directors and signed on its behalf by:

Hannington Namara
Managing Director


29 May 2023


Camille Karamaga
Chair of Board Audit Committee


29 May 2023

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	31st Mar 2023 Frw '000' (Un-Audited)	31st Mar 2022 Frw '000' (Audited)
Interest income	13,548,369	11,531,437
Interest expense	(2,316,994)	(2,344,109)
NET INTEREST INCOME	11,231,375	9,187,328
Provision for impairment losses on loans and advances	(778,960)	(1,038,146)
NET INTEREST INCOME AFTER LOAN IMPAIRMENT PROVISION	10,452,415	8,149,182
Fee and commission income	3,949,060	3,272,023
Fee and commission expense	(1,395,420)	(1,188,726)
NET FEE AND COMMISSION INCOME	2,553,640	2,083,297
Net foreign exchange income	1,213,472	706,967
Other operating income	61,153	219,887
NET OPERATING INCOME	14,280,680	11,159,333
Employee benefits	(2,404,965)	(1,888,589)
Depreciation of property and equipment	(236,445)	(273,783)
Depreciation of right of use assets	(204,989)	(206,770)
Amortisation of intangible assets	(31,842)	(25,630)
Other operating expenses	(2,088,523)	(1,604,715)
OPERATING EXPENSES	(4,966,764)	(3,999,487)
PROFIT BEFORE INCOME TAX	9,313,916	7,159,846
Income tax expense	(2,794,175)	(2,147,954)
PROFIT FOR THE PERIOD	6,519,741	5,011,892
STATEMENT OF OTHER COMPREHENSIVE INCOME		
Items that will be reclassified to profit or loss:		
FVOCI investment securities		
Fair value gain(loss)	(2,535,580)	(4,986,028)
Total profit after tax and other comprehensive income	3,984,161	25,864

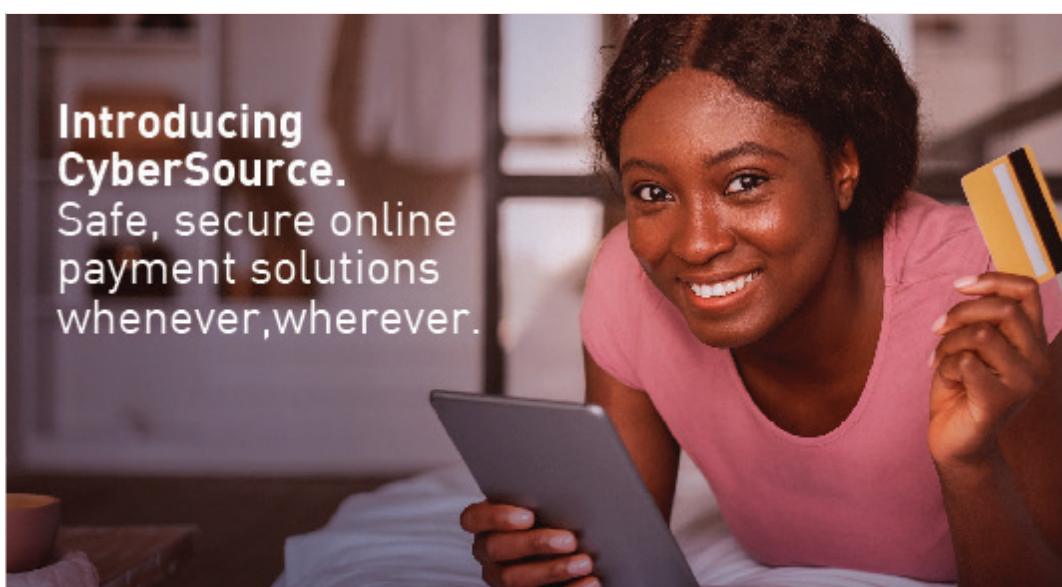
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EQUITY BANK RWANDA PLC UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH, 2023



	31st Mar 2023 Frw '000' Amount/ Ratio/Number
APPENDIX: OTHER INFORMATION	
I. CAPITAL STRENGTH	
1.Core Capital (Tier 1)	60,343,726
2.Supplementary Capital (Tier 2)	4,872,523
3.Total Capital	65,216,249
4.Total Risk Weighted Assets	400,244,208
5.Core Capital/ Total Risk Weighted Assets Ratio (Tier 1 Ratio)	15.08%
6.Tier 2 Ratio	1.22%
7.Total Capital/Total Risk Weighted Assets Ratio	16.29%
8.Leverage Ratio	10.00%
II.CREDIT RISK	
1. Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;	270,997,719
2. Average gross credit exposures, broken down by major types of credit exposure:	
a) Loans, commitments and other non-derivative off-balance sheet exposures;	
• Agriculture	7,957,367
• Building and construction	8,001,242
• Education	11,406,107
• Energy and water	4,065,852
• Financial intermediation	119,498
• Information and communication	12,893,190
• Manufacturing	18,162,298
• Mining & quarrying	403,206
• Other service activities	15,330,093
• Personal/household	84,091,593
• Real estate	24,002,655
• Tourism, rest & hotels	33,165,613
• Trade	36,419,951
• Transport and communication	14,979,054
b) Debt securities;	157,293,594
c) OTC derivatives;	-
3. Regional or geographic distribution of gross exposures, broken down in significant areas by major types of credit exposure:	
a) Kigali	220,499,101
b) Southern	15,733,694
c) Western	15,478,969
d) Northern	8,803,075
e) Eastern	10,482,881
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:	
a) Government	11,067,467
b) Financial	119,498
c) Manufacturing	18,188,319
d) Infrastructure and construction	35,808,804
e) Services and commerce	115,446,188
f) Others	90,367,443
5. OFF- BALANCE SHEET ITEMS	
a) Guarantees issued outward	65,592,864
b) Outward letter of credit contra	13,872,692
6. NON-PERFORMING LOANS INDICATORS	
a) Gross Non-performing loans (NPL)	17,904,820
b) Gross NPL ratio	6.5%
7. RELATED PARTIES	
a) Loans to directors, shareholders, and subsidiaries	123,364
b) Loan to employees	6,527,132

APPENDIX: OTHER INFORMATION 8. RESTRUCTURED LOANS a. No. of borrowers b. Amount outstanding c. Regulatory Provision thereon c. Restructured loans as % of gross loans III. LIQUIDITY RISK 1) Liquidity Coverage Ratio (LCR) 2) Net Stable Funding Ratio (NSFR) IV. OPERATIONAL RISK Number and types of frauds and their corresponding amount V. MARKET RISK 1. Interest rate risk 2. Equity position risk 3. Foreign exchange risk % of Core Capital (NOP) VI. COUNTRY RISK 1. Credit exposures abroad 2. Other assets held abroad 3. Liabilities to abroad VII. MANAGEMENT AND BOARD COMPOSITION 1. Number of Board members 2. Number of independent directors 3. Number of non-independent directors 4. Number of female directors 5. Number of male directors 6. Number of Senior Managers 7. Number of females senior managers 8. Number of males senior managers	31st Mar 2023 Frw '000' Amount/ Ratio/Number
	443
	45,918,914
	5,127,702
	16.94%
	265%
	169%

These financial statements and other disclosures can be accessed on the institutions website www.equitygroup Holdings.com/rw. They may also be accessed at the institution's head office located at **Grand Pension Plaza, 3rd Floor, Kigali, Rwanda, Boulevard de la Révolution, P.O. Box 494, Kigali Rwanda, Tel: 4555, +250 788 190 000 /737 360 000, Email: Info@equitybank.co.rw**

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