EQUITY BANK RWANDA PLC

CONDENSED INTERIM FINANCIAL STATEMENTS
As at 30 JUNE 2019
[REVIEWED BY EXTERNAL AUDITORS]

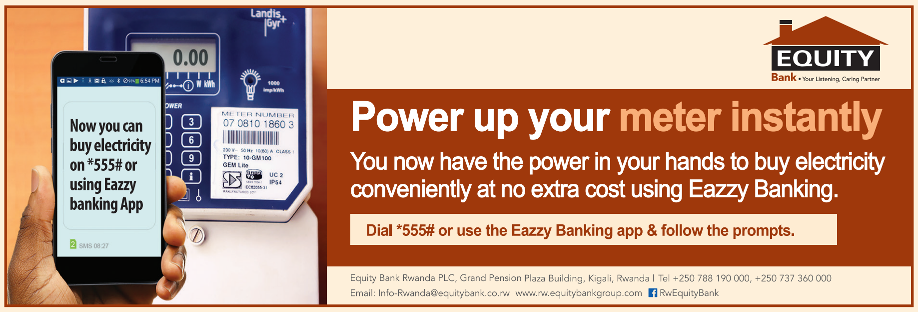
STATEMENT OF FINANCIAL POSITION

	30 June 2019	31 December 2018
	Frw '000	Frw '000
ASSETS		
Cash, deposits and balances due from financial institutions	68,338,137	54,229,290
Financial investments – amortised cost	20,347,519	8,994,079
Financial investments – FVOCI	23,340,870	22,604,011
Loans and advances to customers	144,231,655	132,136,317
Balances due from related parties	360,674	251,973
Other assets and prepaid expenses	8,202,477	11,494,298
Non-current assets held for sale	245,000	-
Prepaid operating lease rentals	-	111,204
Right of use assets	2,945,904	-
Property and equipment	3,201,549	3,006,692
Intangible assets	288,403	308,545
TOTAL ASSETS	**271,502,188**	**233,136,408**
LIABILITIES		
Deposits from customers	192,849,947	159,578,036
Deposits from banks and other financial Institutions	11,700,262	14,510,133
Balances due to related parties	737,041	288,395
Current income tax	890,648	1,151,574
Other liabilities and accrued expenses	2,755,623	2,708,891
Lease liabilities	2,857,175	-
Borrowed funds	22,757,595	21,915,838
Deferred income tax liabilities	520,467	520,467
TOTAL LIABILITIES	**235,068,758**	**200,673,334**
CAPITAL AND RESERVES		
Share capital	18,175,000	18,175,000
Share premium	2,112,690	2,112,690
Retained earnings	15,709,958	11,557,440
FVOCI reserve	435,782	617,944
TOTAL EQUITY	**36,433,430**	**32,463,074**
TOTAL LIABILITIES AND EQUITY	**271,502,188**	**233,136,407**

The Condensed financial statements of **Equity Bank Rwanda PLC** were approved by the Board of Directors on 30th August 2019 and signed on its behalf by:

Hannington Namara
Managing Director

Dr. Patrick Uwizeye
Chairperson of the Board Audit Committee



CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2019
[REVIEWED BY EXTERNAL AUDITORS]

STATEMENT OF COMPREHENSIVE INCOME

	30 June 2019	30 June 2018
	Frw '000	Frw '000
Interest and similar income	12,703,775	9,356,455
Interest and similar expense	(3,079,308)	(2,243,087)
Net interest income	**9,624,467**	**7,113,369**
Fees and commission income	3,106,814	2,140,370
Fees and commission expense	(807,138)	(714,353)
Net fees and commission income	**2,299,676**	**1,426,017**
Net foreign exchange income	762,499	682,152
Other operating income	103,928	191,713
Operating income before impairment	**12,790,570**	**9,413,251**
Impairment losses on loans and advances to customers	(1,180,074)	(850,295)
Operating income after impairment losses	**11,610,496**	**8,562,956**
Employee benefits	(2,712,593)	(2,257,361)
Depreciation of property and equipment	(570,300)	(524,988)
Amortisation of intangible assets	(36,274)	(38,866)
Depreciation of Right of use assets	(356,007)	-
Other operating expenses	(2,003,154)	(2,026,461)
Total operating expenses	**(5,678,328)**	**(4,847,675)**
Profit before income tax	**5,932,168**	**3,715,281**
Income tax expense	(1,779,650)	(1,114,584)
Profit for the period	**4,152,518**	**2,600,697**
Other comprehensive income/loss to be reclassified to profit or loss in subsequent periods (net of tax)	(182,162)	-
Total comprehensive income for the period	**3,970,356**	**2,600,697**

The Condensed interim financial statements of **Equity Bank Rwanda PLC** were approved by the board of directors on 30th August 2019 and signed on its behalf by:

Hannington Namara
Managing Director

Dr. Patrick Uwizeye
Chairperson of the Board Audit Committee

APPENDIX: OTHER INFORMATION

	30-June-19
	Amount [FRW 000]
1. Off Balance Sheet Items	
(a) Guarantees issued outward	28,087,003
(b) Outward letter of credit contra	10,874,723
2. Non-performing Loans	
(a) Non- performing Loans	2,891,135
(b) Non- performing Loans Ratio	1.96%
3. Capital Strength	
a. Core Capital (Tier 1)	33,650,862
b. Supplementary Capital (Tier 2)	1,901,208
c. Total Capital	35,552,071
d. Total Risk weighted assets	152,096,665
e. Core Capital/Total risk weighted assets ratio	22.125%
f. Tier 1 ratio	22.125%
g. Total Capital/Total risk weighted assets ratio	23.375%
h. Tier 2 Ratio	1.25%
4. Liquidity	
a. Liquidity Coverage ratio	160%
b. Net Stable Funding ratio	148%
5. Insider Lending	
a. Loans to Directors, shareholders and subsidiaries	-
b. Loans to Employees	**2,460,990**
6. Management and board composition	
a. Number of Board members	9
b. Number of executive directors	1
c. Number of Non- executive directors	8
d. Number of female directors	3
e. Number of male directors	6
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.** They may also be accessed at the institutions head office located at **Grand pension plaza, 2nd floor Kigali Rwanda.**