CONDENSED INTERIM FINANCIAL STATEMENTS AS AT 31 MARCH 2021
[UNAUDITED]

STATEMENT OF FINANCIAL POSITION

	31-Mar-21 Frw'000'	31-Dec-20 Frw'000'
ASSETS		
Cash, deposits, and balances due from financial institutions	86,166,382	79,618,456
Investment securities at amortised cost	9,757,602	15,046,737
Investment securities at FVOCI	52,161,054	46,999,001
Due from related parties	95,268	29,426
Loans and advances to customers	202,500,007	189,955,663
Other assets and prepaid expenses	10,444,828	8,131,827
Property and equipment	2,421,789	2,577,892
Intangible assets	242,756	233,297
Right of use assets	2,009,579	2,220,602
Deferred income tax	586,877	586,877
Total assets	**366,386,142**	**345,399,778**
LIABILITIES		
Deposits from customers	227,703,053	215,876,054
Deposits from banks	17,871,529	24,162,066
Due to related parties	1,153,968	481,258
Borrowed funds	51,094,887	33,718,963
Other liabilities and deferred income	9,312,653	14,487,539
Lease liabilities	2,051,566	2,237,593
Current income tax	1,193,749	1,578,361
Total liabilities	**310,381,406**	**292,541,835**
EQUITY		
Share capital	18,175,000	18,175,000
Share premium	2,112,690	2,112,690
FVOCI reserve	1,222,772	1,526,387
Retained earnings	34,494,274	31,043,867
Total equity	**56,004,736**	**52,857,943**
Total liabilities and equity	**366,386,142**	**345,399,778**

The Condensed financial statements of Equity Bank Rwanda PLC were approved by the Board of Directors on 26th May 2021 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 THREE MONTHS PERIOD ENDED 31 MARCH 2021
[UNAUDITED]

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	31-Mar-21 Frw'000'	31-Mar-20 Frw'000'
Interest income	8,503,608	7,039,869
Interest expense	(1,787,699)	(1,720,997)
Net interest income	**6,715,909**	**5,318,872**
Provision for impairment losses on loans and advances	(688,438)	(660,350)
Net interest income after loan impairment provision	**6,027,471**	**4,658,522**
Fee and commission income	2,291,546	1,981,778
Fee and commission expense	(483,480)	(618,829)
Net fee and commission income	**1,808,066**	**1,362,949**
Net foreign exchange income	512,453	347,363
Other operating income	29,858	31,792
Net operating income	**8,377,848**	**6,400,626**
Employee benefits	(1,388,592)	(1,687,295)
Depreciation of property and equipment	(265,530)	(277,684)
Depreciation of right of use assets	(211,023)	(190,953)
Amortisation of intangible assets	(22,220)	(22,205)
Other operating expenses	(1,561,849)	(1,238,481)
Operating expenses	**(3,449,214)**	**(3,416,618)**
Profit before income tax	**4,928,634**	**2,984,008**
Income tax expense	**(1,478,227)**	**(895,202)**
Profit for the year	**3,450,407**	**2,088,805**
STATEMENT OF OTHER COMPREHENSIVE INCOME		
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)	(303,615)	(1,255)
Total comprehensive income for the period	**3,146,793**	**2,087,551**

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EQUITY

APPENDIX: OTHER INFORMATION

	31-Mar-21 Frw 000 Amount/ Ratio/Number
I. CAPITAL STRENGTH	
1. Core Capital (Tier 1)	52,813,398
2. Supplementary Capital (Tier 2)	2,216,980
3. Total Capital	55,030,378
4. Total Risk Weighted Assets	270,141,171
5. Core Capital/ Total Risk Weighted Assets Ratio (Tier 1 Ratio)	19.550%
6. Tier 2 Ratio	0.821%
7. Total Capital/Total Risk Weighted Assets Ratio	20.371%
8. Leverage Ratio	13.00%
II.CREDIT RISK	
1. Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;	208,407,870
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	8,347,101
• Building and construction	9,090,730
• Education	11,807,024
• Energy and water	5,268,247
• Financial intermediation	375,487
• Information and communication	6,117,091
• Manufacturing	17,951,523
• Mining & quarrying	619,957
• Other service activities	4,364,519
• Personal/household	41,417,295
• Real estate	41,070,095
• Tourism, rest & hotels	33,984,805
• Trade	11,849,776
• Transport and communication	16,144,219
b) Debt securities;	61,918,655
c) OTC derivatives;	-
3. Regional or geographic distribution of gross exposures, broken down in significant areas by major types of credit exposure:	
a) Kigali	178,845,605
b) Southern	8,019,421
c) Western	9,885,478
d) Northern	5,150,990
e) Eastern	6,506,376
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:	
a) Government	12,282,149
b) Financial	375,487
c) Manufacturing	17,951,523
d) Infrastructure and construction	52,618,142
e) Services and commerce	74,779,781
f) Others	50,400,787
5. OFF- BALANCE SHEET ITEMS	
a) Guarantees issued outward	40,850,287
b) Outward letter of credit contra	4,379,883
6. NON-PERFORMING LOANS INDICATORS	
a) Gross Non-performing Loans	8,126,384
b) Gross NPL Ratio	3.79%

	31-Mar-21 Frw 000 Amount/ Ratio/Number
7. RELATED PARTIES	
a) Loans to directors, shareholders, and subsidiaries	175,666
b) Loan to employees	5,099,513
8. RESTRUCTURED LOANS	
a. No. of borrowers	870
b. Amount outstanding	96,490,429
c. Regulatory Provision thereon	2,497,325
c. Restructured loans as % of gross loans	36%
III. LIQUIDITY RISK	
1) Liquidity Coverage Ratio (LCR)	218%
2) Net Stable Funding Ratio (NSFR)	179%

IV. OPERATIONAL RISK

Number and types of frauds and their corresponding amount

Type	Number	Amount (000)
Identity theft	2	0.350

V. MARKET RISK	
1. Interest rate risk	54,698,631
2. Equity position risk	-
3. Foreign exchange risk % of Core Capital (NOP)	(5.31%)
VI. COUNTRY RISK	
1. Credit exposures abroad	1,452,729
2. Other assets held abroad	44,115,770
3. Liabilities to abroad	15,839,730
VII. MANAGEMENT AND BOARD COMPOSITION	
1. Number of Board members	10
2. Number of independent directors	7
3. Number of non-independent directors	3
4. Number of female directors	2
5. Number of male directors	8
6. Number of Senior Managers	10
7. Number of females senior managers	4
8. Number of males senior managers	6

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