EQUITY BANK RWANDA PLC REVIEWED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE, 2022

EQUITY

STATEMENT OF FINANCIAL POSITION	30th Jun 2022 Frw '000' (Reviewed)	31st Dec 2021 Frw '000' (Audited)
ASSETS		
cash, deposits, and balances due from financial institutions	107,661,087	95,760,367
Restricted cash with Central Bank of Rwanda	14,772,857	14,710,000
Investment securities at amortised cost	7,355,814	6,402,874
Investment securities at FVOCI	104,247,429	100,336,119
Due from related parties	154,532	69,598
Loans and advances to customers	252,052,410	220,998,847
Other assets and prepaid expenses	10,223,532	11,446,062
Current income tax	-	696,499
Property and equipment	3,174,281	2,899,253
Intangible assets	207,748	214,698
Right of use assets	3,077,516	3,433,276
Deffered tax assets	3,148,227	-
TOTAL ASSETS	**506,075,433**	**456,967,593**
LIABILITIES		
Deposits from customers	349,042,343	301,067,056
Deposits from banks	22,575,966	27,967,919
Due to related parties	1,129,652	773,519
Borrowed funds	49,012,302	45,511,581
Other liabilities and deferred income	11,987,891	12,852,680
Lease liabilities	3,276,410	3,557,175
Current income tax	1,645,149	-
Deferred tax liabilities	-	61,457
TOTAL LIABILITIES	**438,669,713**	**391,791,387**
EQUITY		
Share capital	18,175,000	18,175,000
Share premium	2,112,690	2,112,690
FVOCI reserve	(6,023,853)	1,465,408
Retained earnings	53,141,883	43,423,108
TOTAL EQUITY	**67,405,720**	**65,176,206**
TOTAL LIABILITIES AND EQUITY	**506,075,433**	**456,967,593**

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 August 2022

Anita D. Umuhire
Chair of Board Audit Commitee
29 August 2022

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	30th Jun 2022 Frw '000' (Reviewed)	30th Jun 2021 Frw '000' (Audited)
Interest and similar income	23,051,004	17,797,234
Interest and similar expense	(4,860,315)	(3,852,683)
NET INTEREST INCOME	**18,190,689**	**13,944,551**
Fees and commission income	6,958,020	4,925,938
Fees and commission expense	(2,415,161)	(1,133,199)
NET FEES AND COMMISSION INCOME	**4,542,859**	**3,792,739**
Net foreign exchange income	1,406,760	1,201,811
Other operating income	330,890	247,179
OPERATING INCOME BEFORE IMPAIRMENT	**24,471,198**	**19,186,280**
Impairment losses on loans and advances to customers	(2,358,061)	(1,859,265)
OPERATING INCOME AFTER IMPAIRMENT LOSSES	**22,113,137**	**17,327,015**
Employee benefits	(3,912,973)	(2,702,135)
Depreciation of property and equipment	(534,659)	(526,150)
Amortisation of intangible assets	(53,180)	(46,495)
Depreciation of Right of use assets	(416,956)	(420,441)
Other operating expenses	(3,311,405)	(3,404,899)
TOTAL OPERATING EXPENSES	**(8,229,173)**	**(7,100,120)**
PROFIT BEFORE INCOME TAX	**13,883,964**	**10,226,895**
Income tax expense	(4,165,189)	(3,068,069)
PROFIT FOR THE PERIOD	**9,718,775**	**7,158,826**
STATEMENT OF OTHER COMPREHENSIVE INCOME		
Items that will be reclassified to profit or loss:		
FVOCI investment securities		
Fair value gain(loss)	(10,698,944)	(459,948)
Deferred income tax	3,209,683	137,984
Total other comprehensive income for the year	**(7,489,261)**	**(321,964)**
Total profit after tax and other comprehensive income	**2,229,514**	**6,836,862**

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Managing Director
29 August 2022

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Chair of Board Audit Commitee
29 August 2022

EQUITY BANK RWANDA PLC REVIEWED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE, 2022

EQUITY

APPENDIX: OTHER INFORMATION	30-Jun-22 Frw 000 Amount/ Ratio/Number
I. CAPITAL STRENGTH	
1.Core Capital (Tier 1)	62,338,585
2.Supplementary Capital (Tier 2)	4,039,159
3.Total Capital	66,377,744
4.Total Risk Weighted Assets	357,895,901
5.Core Capital/ Total Risk Weighted Assets Ratio (Tier 1 Ratio)	17.42%
6.Tier 2 Ratio	1.13%
7.Total Capital/Total Risk Weighted Assets Ratio	18.56%
8.Leverage Ratio	12.00%
II.CREDIT RISK	
1.Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;	267,547,749
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	10,849,000
• Building and construction	5,826,289
• Education	10,961,382
• Energy and water	6,253,660
• Financial intermediation	228,844
• Information and communication	13,084,296
• Manufacturing	22,658,582
• Mining & quarrying	477,846
• Other service activities	29,146,507
• Personal/household	70,045,395
• Real estate	44,232,024
• Tourism, rest & hotels	38,248,411
• Trade	3,,177,654
• Transport and communication	12,357,858
b) Debt securities;	111,603,243
c) OTC derivatives;	-
3. Regional or geographic distribution of gross exposures, broken down in significant areas by major types of credit exposure:	
a) Kigali	225,439,913
b) Southern	12,423,944
c) Western	13,933,262
d) Northern	7,678,058
e) Eastern	8,072,573
4.Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:	
a) Government	9,668,948
b) Financial	228,844
c) Manufacturing	24,739,714
d) Infrastructure and construction	53,877,535
e) Services and commerce	101,938,270
f) Others	77,094,438
5. OFF- BALANCE SHEET ITEMS	
a) Guarantees issued outward	60,286,098
b) Outward letter of credit contra	11,474,115
6. NON-PERFORMING LOANS INDICATORS	
a) Non-performing loans (NPL)	24,881,526
b) NPL ratio	9.30%
7. RELATED PARTIES	
a) Loans to directors, shareholders, and subsidiaries	143,732
b) Loan to employees	5,653,181
8. RESTRUCTURED LOANS	
a. No. of borrowers	600
b. Amount outstanding	75,453,903
c. Regulatory Provision thereon	5,225,408
c. Restructured loans as % of gross loans	28.23%

APPENDIX: OTHER INFORMATION	30-Jun-22 Frw 000 Amount/ Ratio/Number
III. LIQUIDITY RISK	
1) Liquidity Coverage Ratio (LCR)	411%
2) Net Stable Funding Ratio (NSFR)	155%
IV. OPERATIONAL RISK	
Number and types of frauds and their corresponding amount	

Type	Number	Amount (000)
-	-	-

V. MARKET RISK	
1. Interest rate risk	55,786,026
2. Equity position risk	-
3. Foreign exchange risk % of Core Capital (NOP)	(4.56%)
VI. COUNTRY RISK	
1. Credit exposures abroad	-
2. Other assets held abroad	104,607,815
3. Liabilities to abroad	20,730,863
VII. MANAGEMENT AND BOARD COMPOSITION	
1. Number of Board members	7
2. Number of independent directors	5
3. Number of non-independent directors	2
4. Number of female directors	3
5. Number of male directors	4
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, 3rd Floor, Kigali, Rwanda**,
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