EQUITY BANK RWANDA PLC

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020
[UNAUDITED]

STATEMENT OF FINANCIAL POSITION

	30 September 2020	30 December 2019
	Frw '000	Frw '000
ASSETS		
Cash, deposits and balances due from financial institutions	77,461,314	64,883,075
Financial investments – amortised cost	17,640,410	17,252,625
Financial investments – FVOCI	43,468,501	28,552,058
Loans and advances to customers	173,965,254	156,299,235
Balances due from related parties	63,247	117,504
Other assets and prepaid expenses	5,626,645	2,955,981
Non-current assets held for sale	-	245,000
Property and equipment	2,732,750	3,021,673
Intangible assets	210,011	274,937
Right of use assets	2,058,827	2,498,711
TOTAL ASSETS	**323,226,958**	**276,100,799**
LIABILITIES		
Deposits from customers	196,814,548	184,177,472
Deposits from banks and other financial Institutions	28,692,945	13,913,744
Balances due to related parties	364,400	255,093
Borrowed funds	40,824,183	27,782,541
Other liabilities and accrued expenses	4,477,095	3,468,045
Lease liabilities	2,051,835	2,472,123
Current income tax	231,506	2,139,161
Deferred income tax liabilities	171,191	171,191
TOTAL LIABILITIES	**273,627,703**	**234,379,370**
CAPITAL AND RESERVES		
Share capital	18,175,000	18,175,000
Share premium	2,112,690	2,112,690
FVOCI reserve	1,210,042	677,287
Retained earnings	28,101,524	20,756,452
TOTAL EQUITY	**49,599,256**	**41,721,429**
TOTAL LIABILITIES AND EQUITY	**323,226,958**	**276,100,799**

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2020
[UNAUDITED]

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	30 September 2020	30 September 2019
	Frw '000	Frw '000
Interest and similar income	19,543,536	16,930,757
Interest and similar expense	(5,369,445)	(4,717,012)
Net interest income	**14,174,091**	**12,213,745**
Fees and commission income	5,650,613	5,139,219
Fees and commission expense	(1,212,143)	(1,291,833)
Net fees and commission income	**4,438,470**	**3,847,386**
Net investment income	3,043,286	2,095,362
Net foreign exchange income	1,394,123	1,175,383
Other operating income	198,762	147,487
Operating income before impairment	**23,248,733**	**19,479,363**
Impairment losses on loans and advances to customers	(1,978,830)	(1,358,653)
Operating income after impairment losses	**21,269,903**	**18,120,710**
Employee benefits	(4,518,356)	(4,082,407)
Depreciation of property and equipment	(814,892)	(863,677)
Amortisation of intangible assets	(64,867)	(57,563)
Depreciation of Right of use assets	(580,832)	(534,035)
Other operating expenses	(4,797,996)	(3,364,504)
Total operating expenses	**(10,776,943)**	**(8,902,187)**
Profit before income tax	**10,492,960**	**9,218,524**
Income tax expense	(3,147,888)	(2,765,557)
Profit for the period	**7,345,072**	**6,452,967**
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)	532,755	(72,725)
Total comprehensive income for the period	**7,877,827**	**6,380,242**

The Condensed financial statements of Equity Bank Rwanda PLC were approved by the Board of Directors on 27th November 2020 and signed on its behalf by:

Hannington Namara
Managing Director

Dr. Patrick Uwizeye
Chairperson of the Board Audit Committee

EQUITY BANK RWANDA PLC

OTHER DISCLOSURES
AT 30 SEPT 2020
APPENDIX: OTHER INFORMATION

ITEM	30-September-20 Frw 000 Amount/ Ratio/Number
I. CAPITAL STRENGTH	
1.Core Capital (Tier 1)	44,506,666
2.Supplementary Capital (Tier 2)	2,418,830
3.Total Capital	46,925,496
4.Total Risk Weighted Assets	262,456,555
5.Core Capital/ Total Risk Weighted Assets Ratio (Tier 1 Ratio)	16.96%
6.Tier 2 Ratio	0.92%
7.Total Capital/Total Risk Weighted Assets Ratio	17.88%
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;	180,116,703
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	7,401,777
• Building and construction	8,648,444
• Education	10,840,802
• Energy and water	5,898,300
• Financial intermediation	395,891
• Information and communication	7,075,145
• Manufacturing	15,309,939
• Mining & quarrying	666,483
• Other service activities	3,787,771
• Personal/household	33,604,633
• Real estate	30,024,300
• Tourism, rest & hotels	34,541,897
• Trade	10,934,066
• Transport and communication	10,987,256
b) Debt securities;	
c) OTC derivatives;	-
3. Regional or geographic distribution of gross exposures, broken down in significant areas by major types of credit exposure:	
a) Kigali	154,438,588
b) Southern	6,877,824
c) Western	8,493,182
d) Northern	4,601,637
e) Eastern	5,705,473
4.Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:	
a) Government	8,846,231
b) Financial	395,891
c) Manufacturing	15,309,939
d) Infrastructure and construction	40,623,276
e) Services and commerce	73,257,767
f) Others	41,683,598
5. Off- Balance Sheet Items	
a) Guarantees issued outward	45,913,811
b) Outward letter of credit contra	2,856,620

ITEM	30-September-20 Frw 000 Amount/ Ratio/Number
6. Non-Performing Loans Indicators	
a) Non-performing loans (NPL)	7,640,084
b) NPL ratio	4.24%
7. Related Parties	
a) Loans to directors, shareholders and subsidiaries	544
b) Loan to employees	4,628,539
III. LIQUIDITY RISK	
1) Liquidity Coverage Ratio (LCR)	308%
2) Net Stable Funding Ratio (NSFR)	169%

IV. OPERATIONAL RISK	Type	Number	Amount (000)
Number and types of frauds and their corresponding amount	None	-	-

V. MARKET RISK	
1. Interest rate risk	46,761,222
2. Equity position risk	-
3. Foreign exchange risk % of Core Capital (NOP)	(6.37%)
VI. COUNTRY RISK	
1. Credit exposures abroad	1,177,408
2. Other assets held abroad	22,705,097
3. Liabilities to abroad	23,122,549
VII. MANAGEMENT AND BOARD COMPOSITION	
1. Number of Board members	8
2. Number of independent directors	5
3. Number of non-independent directors	3
4. Number of female directors	2
5. Number of male directors	6
6. Number of Senior Managers	10
7. Number of females senior managers	4
8. Number of males senior managers	6

EQUITY BANK RWANDA PLC
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These Condensed interim 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.**