

CONDENSED INTERIM FINANCIAL STATEMENTS As at 31 MARCH 2019

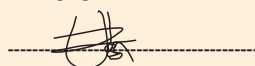
[REVIEWED BY EXTERNAL AUDITORS]

STATEMENT OF FINANCIAL POSITION

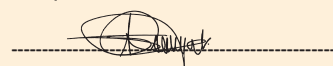
	31 March 2019	31 December 2018
	Frw '000'	Frw '000'
ASSETS		
Cash, deposits and balances due from financial institutions	62,326,779	54,229,290
Financial investments – Amortised cost	13,105,969	8,994,079
Financial investments – FVOCI	22,958,456	22,604,011
Loans and advances to customers	141,116,822	132,136,317
Balances due from related parties	41,342	251,973
Other assets and prepaid expenses	3,149,657	11,494,298
Prepaid operating lease rentals	141,917	111,204
Property and equipment	5,851,630	3,006,692
Intangible assets	338,799	308,545
TOTAL ASSETS	249,031,372	233,136,408
LIABILITIES		
Deposits from customers	172,400,511	159,578,036
Deposits from banks and other financial Institutions	11,350,177	14,510,133
Balances due to related parties	401,076	288,395
Current income tax	2,016,591	1,151,574
Other liabilities and accrued expenses	6,162,553	2,708,891
Borrowed funds	22,350,684	21,915,838
Deferred income tax liabilities	520,467	520,467
TOTAL LIABILITIES	215,202,059	200,673,334
CAPITAL AND RESERVES		
Share capital	18,175,000	18,175,000
Share premium	2,112,690	2,112,690
Retained earnings	13,482,168	11,557,440
FVOCI reserve	59,455	617,944
TOTAL EQUITY	33,829,313	32,463,074
TOTAL LIABILITIES AND EQUITY	249,031,372	233,136,407

The Condensed financial statements of Equity Bank Rwanda Plc were approved by the Board of Directors on 30th May 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 THREE MONTHS ENDED 31 MARCH 2019

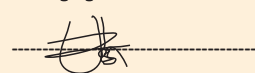
[REVIEWED BY EXTERNAL AUDITORS]

STATEMENT OF COMPREHENSIVE INCOME

	31 March 2019	31 March 2018
	Frw '000'	Frw '000'
Interest and similar income	6,001,512	4,215,874
Interest and similar expense	(1,440,015)	(1,096,149)
Net interest income	4,561,497	3,119,725
Fees and commission income	1,516,371	1,294,902
Fees and commission expense	(396,976)	(417,979)
Net fees and commission income	1,119,395	876,923
Net foreign exchange income	304,276	299,916
Other operating income	59,399	166,155
Operating income before impairment	6,044,567	4,462,719
Impairment losses on loans and advances to customers	(570,701)	(399,811)
Operating income after impairment losses	5,473,866	4,062,908
Employee benefits	(1,257,987)	(1,078,475)
Depreciation of property and equipment	(277,322)	(261,736)
Amortisation of intangible assets	(22,272)	(18,584)
Other operating expenses	(1,166,675)	(1,062,509)
Total operating expenses	(2,724,257)	(2,421,304)
Profit before income tax	2,749,609	1,641,603
Income tax expense	(824,880)	(493,658)
Profit for the period	1,924,729	1,147,945
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)	(390,943)	-
Total comprehensive income for the period	1,533,786	1,147,945

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Hannington Namara
Managing Director



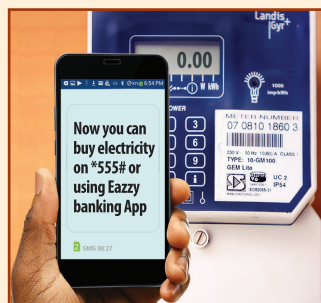
Dr. Patrick Uwizeye
Chairperson of the Board Audit Committee



APPENDIX: OTHER INFORMATION

	31-March-19 Amount [FRW 000]
1. Off Balance Sheet Items	
(a) Guarantees issued outward	11,674,617
(b) Outward letter of credit contra	10,224,710
2. Non-performing Loans	
(a) Non- performing Loans	5,072,486
(b) Non- performing Loans Ratio	3.50%
3. Capital Strength	
a. Core Capital (Tier 1)	32,468,695
b. Supplementary Capital (Tier 2)	1,691,869
c. Total Capital	34,160,563
d. Total Risk weighted assets	149,453,025
e. Core Capital/Total risk weighted assets ratio	21.73%
f. Tier 1 ratio	21.73%
g. Total Capital/Total risk weighted assets ratio	22.86%
h. Tier 2 Ratio	1.13%
4. Liquidity	
a. Liquidity Coverage ratio	148%
5. Insider Lending	
a. Loans to Directors, shareholders and subsidiaries	-
b. Loans to Employees	2,337,014
6. Management and board composition	
a. Number of Board members	10
b. Number of executive directors	1
c. Number of Non- executive directors	9
d. Number of female directors	3
e. Number of male directors	7
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.**



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