

**FINANCIAL STATEMENTS
FOR THE PERIOD AS AT 30 SEPT 2022**

STATEMENT OF COMPREHENSIVE INCOME	Sept 2022 FRW '000	Sept 2021 FRW '000
Interest income	58,075,152	50,837,818
Interest expense	(15,350,337)	(16,242,495)
Net interest income	42,724,815	34,595,323
Fees and commission income	9,580,090	9,714,052
Fees and commission expense	(1,385,897)	(1,296,691)
Net fees and commission income	8,194,193	8,417,361
Net foreign exchange income	1,436,547	3,669,090
Other operating income	712,242	501,046
Total operating income before impairment charge	53,067,797	47,182,820
Impairment charge on financial assets	(817,950)	(4,941,650)
Impairment charges for non-current asset held for sale	-	(80,000)
Total impairment charge	(817,950)	(5,021,650)
Total operating income after impairment losses	52,249,847	42,161,170
Operating expenses	(13,277,722)	(10,330,092)
Employee benefits	(13,721,991)	(12,712,389)
Depreciation and amortization	(4,413,233)	(4,322,372)
Total operating expenses	(31,412,945)	(27,364,853)
Profit before tax	20,836,901	14,796,317
Income tax expense	(6,554,137)	(4,728,367)
Profit for the period	14,282,765	10,067,950
Other comprehensive income		
Items that will not be classified to profit or loss	-	-
Other comprehensive income (net of tax)	-	-
Total comprehensive income for the period	14,282,765	10,067,950

STATEMENT OF FINANCIAL POSITION

	Sept 2022 FRW '000	Dec 2021 FRW '000	Sept 2021 FRW '000
ASSETS			
Cash and balances with National Bank of Rwanda	55,457,866	47,072,656	63,934,833
Amounts due from banks	26,601,681	50,609,923	17,905,295
Government securities	151,759,390	163,748,221	157,007,434
Loans and advances	435,913,350	363,204,144	365,935,154
Current income tax recoverable	4,539,810	4,119,051	3,522,078
Other assets	14,005,645	5,279,151	5,877,582
Due from related parties	215,642	281,426	282,989
Deferred tax asset	1,672,841	1,672,841	745,556
Non-Current asset held for sale	-	-	-
Intangible assets	1,192,226	2,044,375	1,935,032
Property and equipment	26,250,110	25,724,934	26,400,580
Right of use asset	3,897,462	5,063,039	6,291,836
TOTAL ASSETS	721,506,023	668,819,761	649,838,369
LIABILITIES			
Deposit from customers	446,130,416	399,395,784	391,582,126
Deposit from financial institutions	70,564,911	119,141,983	127,939,264
Provision for legal claims	579,909	818,836	334,754
Credit funds	1,283,622	1,187,337	798,462
Borrowings	57,392,019	26,699,064	9,467,079
Other payables	15,211,498	10,048,657	10,849,752
Due to related parties	8,438,877	1,809,940	1,667,620
Deferred income tax	1,471,267	1,471,268	2,420,967
Current income tax	4,764,716	5,339,361	2,990,095
Lease Liability	3,709,284	5,044,348	5,434,550
TOTAL LIABILITIES	609,546,519	570,956,578	553,484,669
EQUITY			
Share capital	81,509,050	63,614,562	63,614,562
Share premium	8,032,565	4,978,042	4,978,042
Revaluation reserves	1,101,308	1,101,308	1,426,118
Statutory reserves	-	536,908	536,908
Retained earnings	21,316,582	27,632,363	25,798,070
TOTAL EQUITY	111,959,505	97,863,183	96,353,700
TOTAL LIABILITIES AND EQUITY	721,506,023	668,819,761	649,838,369

**FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPT 2022**

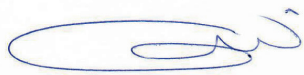
OTHER STATUTORY DISCLOSURES ITEMS	30/09/2022 AMOUNT FRW '000		
A) Capital Strength			
a) Core capital (Tier 1)	100,852,084		
b) Supplementary capital (Tier 2)	275,327		
c) Total capital	101,127,411		
d) Total risk weighted assets	533,815,496		
e) Core capital/ Total risk weighted assets ratio (Tier 1 ratio)	18.89%		
f) Tier 2 ratio	0.05%		
g) Total capital/total risk weighted assets ratio	18.94%		
h) Leverage Ratio	11.12%		
B) Credit Risks			
1. Total gross credit risk exposure: after accounting offsets and without taking into account credit risk mitigation	601,285,937		
2. Average gross credit exposure, broken down by major types of credit exposure:			
a) Loans, commitments, and other non-derivatives off-balance sheet exposure	498,003,443		
b) Debt securities	151,759,390		
c) OCT derivatives	-		
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure:			
	Debt Securities	Loans & Commitments	
a) Kigali	151,759,390	340,932,469	
b) Northern Region	-	20,131,262	
c) Southern Region	-	26,156,151	
d) Eastern Region	-	29,749,315	
e) Western Region	-	30,166,556	
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated:			
	Debt Securities	Loans & Commitments	
a) Government	151,759,390	13,903,098	
b) Financial	-	-	
c) Manufacturing	-	66,284,241	
d) Infrastructure and construction	-	151,059,907	
e) Services and Commerce	-	132,986,758	
f) Others	-	82,901,749	
5. Off-balance sheet items		50,867,690	
6. Non-performing loans indicators			
a) Non-performing loans (NPL)		17,976,136	
b) NPL ratio		4.02%	
7. Related parties			
a) Loans to Directors, shareholders and subsidiaries		6,941,974	
b) Loan to employees		12,205,691	
8. Restructured loans as at 30 Sept 2022			
a. No. of borrowers		1,540	
b. Amount outstanding (Frw '000)		77,836,501	
c. Provision thereon (Frw '000) (regulatory):		1,566,684	
d. Restructured loans as % of gross loans		17.41%	
C) Liquidity Risk			
a) Liquidity Coverage Ratio		250.7%	
b) Net Stable Funding Ratio		121.9%	
D) Operational risk			
	TYPE	NUMBER	FRW '000
	Fraud cases	5	28,662
	Forged documents	2	43,500
	Account Manipulation	-	-
	Error	1	35
E) Market Risk			
a) Interest rate risk		1,301,258	
b) Equity position risk		-	
c) Foreign exchange risk		1,416,983	
F) Country Risk			
a) Credit exposure abroad		18,444,672	
b) Other credit held abroad		25,927,584	
c) Liabilities to abroad		-	
Management and board composition			
a) Number of Board members		7	
b) Number of independent Directors		4	
c) Number of non-independent Directors		3	
d) Number of female Directors		2	
e) Number of male Directors		5	
f) Number of senior managers		14	
g) Number of females senior managers		4	
h) Number of males senior managers		10	

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

- i. Interest and similar income: Up by 14.24% year on year driven by the growth in loan book of 19.12% y-o-y.
- ii. Interest expense- decreased by 5.49% year on year while customer deposits grew by 13.93% in the same period driven by growth in customer base and low-cost deposits due to enhanced deployment of technology to serve our customers.
- iii. Impairment charge on financial assets: The decrease on net impairment charges was due to substantial recoveries of written off loans and improved loan book quality.
- iv. Total assets: Increased by 11.03% year on year driven by loan book growth of 19.12% funded by customer deposits which grew by 13.93% over the same period. The growth in customer deposits demonstrates continued confidence that our customers have in the merged bank.
- v. In March 2022 the National Bank of Rwanda approved the amalgamation of KCB Bank Rwanda Plc and Banque Populaire du Rwanda Plc into a new entity BPR Bank Rwanda Plc. The amalgamation was effective 1 April 2022.
- vi. The financial statements contained in this publication are consolidated and the comparative information was restated retrospectively to reflect the amalgamated financial performance at the earliest presented comparative period.

The financial statements and other disclosures are available on our website at www.bpr.rw

The interim reviewed financial statements were approved by the board of directors on 14th October 2022 and Signed on its behalf by:



Managing Director

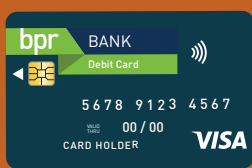


Chair Audit Committee

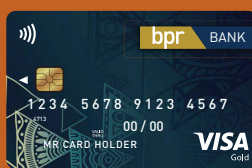
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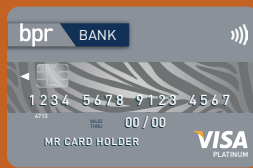
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