AB Bank
RWANDA

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED 31 MARCH 2020

in `000 Frw	March 2020	March 2019
Interest income	1,168,508	1,081,596
Interest expense	(371,836)	(409,502)
Net interest income before allowance for impairment losses on interest-bearing assets	**796,673**	**672,094**
Impairment charge for loan losses	(279,553)	(132,529)
Net interest income	**517,119**	**539,564**
Fee and commission income	39,121	35,910
Fee and commission expense	(2,703)	(2,832)
Net fee and commission income	**36,418**	**33,078**
Net result from foreign exchange operations	(771)	(8,919)
Net other operating income	(4,109)	(38,805)
Net non-interest income	31,538	(14,646)
Net operating income	**548,657**	**524,918**
Personnel expenses	(464,479)	(398,943)
Operating lease expenses	-	(35,166)
Depreciation and amortization expenses	(100,998)	(83,002)
Other administrative expenses	(312,509)	(392,886)
Total operating expenses	**(877,986)**	**(909,997)**
Loss before tax	**(329,328)**	**(385,079)**
Deferred tax income (Expense)	99,237	58,650
Income tax expense	**99,237**	**58,650**
Loss for the period	**(230,091)**	**(326,429)**
Other comprehensive income	-	-
Total comprehensive income	**(230,091)**	**(326,429)**

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CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

in `000 Frw	31 March 2020	31 December 2019
ASSETS		
Cash and cash equivalents	1,333,807	2,046,726
Loans and advances to banks	4,621,249	5,007,605
Loans and advances to customers	9,861,952	10,469,771
Other financial assets	119,050	69,584
Other non-financial assets	180,652	185,753
Assets held for sale	83,600	44,000
Intangible assets	160,924	85,995
Property and equipment	719,341	712,035
Rights-of-use assets	1,306,524	1,331,468
Deferred income tax asset	1,311,520	1,212,283
Total assets	**19,698,617**	**21,165,220**
LIABILITIES		
Loans from banks and other financial institutions	4,266,570	4,163,306
Customer accounts	9,868,545	11,161,311
Provisions	50,247	46,466
Lease Liability	1,209,746	1,294,415
Other financial liabilities	119,900	90,313
Other non-financial liabilities	73,842	79,017
Subordinate debt	218,692	209,227
Total liabilities	**15,807,542**	**17,044,054**
EQUITY		
Share capital	11,336,300	11,336,300
Retained earnings	(7,445,225)	(7,215,134)
Total equity	**3,891,075**	**4,121,166**
Total liabilities and equity	**19,698,617**	**21,165,220**

Mrs. Sadava Nurhayrah Limpao Osop
Chief Executive Officer

Mr. Nick Barigye
Chairman of the Board of Directors

OTHER DISCLOSURES

I. Capital strength	Amount /ratio/number
1. Core capital (Tier)	2,418,632
2. Supplementary Capital (Tier 2)	363,910
3. Total capital	2,782,542
4. Total Risk Weighted Assets	11,617,461
5.Core capital /Total Risk Weighted Assets (Tier 1)	20.82%
6.Tier 2 ratio	3.13%
7. Total Capital /Total Risk Weighted Assets	23.95%
8.Leverage Ratio	13%

II. Credit Risk	Amount /ratio/number
1. Total Gross Credit risk exposures: After accounting offsets and without taking into account credit risk mitigation	11,164,802
2. Average gross credit exposure, broken down by major types of credit exposure	11,164,802
Micro	8,368,432
SME	2,611,898
Other Loans	184,472
a) Loans, commitments and other non-derivative off-balance sheet exposure	-
b) Debt securities	-
c) OTC derivatives	-

3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposures

	CITY OF KIGALI	NORTHERN PROVINCE	EASTERN PROVINCE	WESTERN PROVINCE	SOUTHERN PROVINCE	TOTAL
Micro Loans	6,526,103	613,931	669,052	21,355	537,991	8,368,432
SME Loans	2,611,898	-	-	-	-	2,611,898
Other Loans	184,472	-	-	-	-	184,472
	9,322,473	613,931	669,052	21,355	537,991	**11,164,802**

4. Sector distribution of exposures, broken down by Major types of credit exposure and aggregated in the following areas

	Micro Loans	SME Loans	Other Loans	Total
a) Government	-	-	-	-
b) Financial	-	-	-	-
c) Manufacturing	348,068	408,461	218	756,747
d) Infrastructure and construction	654,430	353,004	101,367	1,108,801
e) Service and commerce	6,540,310	1,446,113	24,919	8,011,341
f) Others	825,624	404,320	57,968	1,287,913
	8,368,432	**2,611,898**	**184,472**	**11,164,802**

5. Off-balance sheet items	-
6. Non- performing loans indicators	
a) Non-performing Loans (NPL)	1,083,273
b) NPL Ratio	9.72%
7.Related Parties	
a) Loans to directors, Shareholders and subsidiaries	-
b) Loans to employees	120,050

OTHER RISKS

II. Liquidity risk	
High Quality liquid assets	1,333,807
Total net cash outflows	1,016,420
a) Liquidity Coverage Ratio (LCR)	131%
Available stable funding	14,242,579
Required stable funding	11,574,609
b) Net Stable Funding Ratio (NSFR)	123%

IV. Operational Risk	Type	Number	Amount
Number and Types of Frauds			

V. Market Risk	
1. Interest rate risk	-
2.Equity position risk	-
3.Foreign exchange risk	13,170

VI. Country Risk	
1. Credit exposures abroad	-
2.Other assets held Abroad	67,192
3.Liabilities to Abroad	4,486,158

VII. Management and Board composition	
a. Number of Board members	5
b. Number of independent directors	3
c. Number of non-independent directors	3
d. Number of female directors	-
e. Number of male directors	5
f. Number of senior managers	3
g. Number of females senior managers	1
h. Number of males senior managers	2

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