

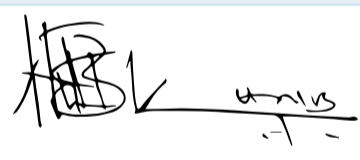
CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2019 REVIEWED BY EXTERNAL AUDITORS

in 'OOOFrw	30th Sep 2019	30th Sep 2018
INCOME		
Interest income	3,416,161	2,560,432
Interest expense	(1,309,340)	(871,312)
Net interest income before allowance for impairment losses on interest-bearing assets	2,106,821	1,689,120
Impairment charge for loan losses	(445,521)	(464,659)
Net interest income	1,661,300	1,224,461
Fee and commission income	110,712	87,117
Fee and commission expense	(6,089)	(6,805)
Net fee and commission income	104,623	80,312
Net result from foreign exchange operations	(13,815)	44,479
Net other operating income	(26,400)	3,810
Net non-interest income	64,408	128,601
Net operating income	1,725,708	1,353,062
Personnel expenses	(1,307,846)	(895,437)
Operating lease expenses	(112,690)	(231,449)
Depreciation and amortization expenses	(249,903)	(117,313)
Other administrative expenses	(1,175,375)	(1,224,683)
Total operating expenses	(2,845,814)	(2,468,882)
Loss before tax	(1,120,106)	(1,115,820)
Deferred tax income (expense)	161,803	568,813
Income tax credit	161,803	568,813
Profit or loss for the period	(958,303)	(547,007)
Other comprehensive income	-	-
Total comprehensive income	(958,303)	(547,007)

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019 REVIEWED BY EXTERNAL AUDITORS

in 'OOOFrw	30th Sep 2019	31st Dec 2018
ASSETS		
Cash and cash equivalents	5,557,736	418,868
Loans and advances to banks	548,019	2,113,934
Loans and advances to customers	10,990,048	11,529,118
Intangible assets	106,432	167,158
Property and equipment	1,392,446	785,687
Deferred income tax asset	1,359,499	1,197,696
Other financial assets	109,621	119,485
Other non-financial assets	368,269	422,087
Total assets	20,432,070	16,754,033
LIABILITIES		
Loans from banks and other financial institutions	5,716,228	7,149,761
Customer accounts	11,062,524	6,480,931
Provisions	48,381	37,048
Other financial liabilities	633,918	49,436
Other non-financial liabilities	47,324	104,859
Subordinated debt	247,526	247,526
Total liabilities	17,755,901	14,069,561
EQUITY		
Share capital	10,561,300	9,611,300
Retained earnings	(7,885,131)	(6,926,828)
Total equity	2,676,169	2,684,472
Total liabilities and equity	20,432,070	16,754,033


Mrs. Sadava Nurhayrah Limpao Osop
Chief Executive Officer


Mr. Nick Barigye
Chairman of the Board of Directors

OTHER DISCLOSURES

Items 'OOOFrw	30th Sep 2019	Items 'OOOFrw	30th Sep 2019
I. Capital Strength		II. Credit Risk	
1. Core capital (Tier 1)	1,210,239	1. Total Gross Credit risk exposures: After accounting offsets and without taking into account credit risk mitigation	12,049,932
2. Supplementary Capital (Tier 2)	338,230	2. Average gross credit exposure, broken down by major types of credit exposure	12,049,932
3. Total capital	1,548,469	Micro	7,997,889
4. Total Risk Weighted Assets	11,215,851	SME	3,827,000
5. Core capital /Total Risk Weighted Assets (Tier 1)	10.79%	Other Loans	225,043
6. Tier 2 ratio	3.02%	a) Loans, commitments and other non-derivative off-balance sheet exposure	-
7. Total Capital /Total Risk Weighted Assets	13.81%	b) Debt securities	-
8. Leverage Ratio	6%	c) OTC derivatives	-

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

	CITY OF KIGALI	NORTH	EAST	WEST	SOUTH	TOTAL
Micro loans	6,647,432	433,837	468,707	-	447,912	7,997,889
SME loans	3,827,000	-	-	-	-	3,827,000
Other Loans	224,851	192	-	-	-	225,043
TOTAL	10,699,284	434,029	468,707	-	447,912	12,049,932

5. Off-balance sheet items

6. Non- performing loans indicators

a) Non-performing Loans (NPL)	1,169,151
b) NPL Ratio	9.70%

OTHER RISKS

II. Liquidity risk

High Quality Liquid Assets	5,160,532
Total Net Cash Outflows	558,408
a) Liquidity Coverage Ratio (LCR)	924%
Available stable funding	13,892,719
Required stable funding	10,038,259
b) Net Stable Funding Ratio (NSFR)	138%

V. Market Risk

1. Interest rate risk	-
2. Equity position risk	-
3. Foreign exchange risk	30,847

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

	MICRO LOANS	SME LOANS	OTHER	TOTAL
a) Government	-	-	-	-
b) Financial	-	-	-	-
c) Manufacturing	303,979	502,752	148	806,879
d) Infrastructure and construction	580,987	466,990	99,215	1,147,192
e) Service and commerce	6,287,971	2,162,109	22,486	8,472,565
f) others	824,952	695,149	103,195	1,623,296
TOTAL	7,997,889	3,827,000	225,043	12,049,932

7. Related Parties

a) Loans to directors, Shareholders and subsidiaries	-
b) Loans to employees	162,966

IV. Operational Risk

	Type	Number	Amount
Number and Types of Frauds and Their corresponding amount	-	-	-

VI. Country Risk

1. Credit exposures abroad	-
2. Other assets held Abroad	26,224
3. Liabilities to Abroad	5,988,596

VII. Management and Board composition

a. Number of Board members	6
b. Number of independent directors	3
b. Number of non-independent directors	3
d. Number of female directors	-
e. Number of male directors	6
f. Number of senior managers	3
f. Number of females senior managers	1
f. Number of males senior managers	2