

**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2021.**  
 UNREVIEWED BY EXTERNAL AUDITORS.

in `000 Frw	31 MAR 2021	31 MAR 2020
Interest income	915,601	1,168,508
Interest expense	(359,290)	(371,836)
Net interest income before allowance for impairment losses on interest-bearing assets	556,311	796,672
Impairment charge for credit losses	(131,514)	(279,553)
Net interest income	424,797	517,119
Fee and commission income	178,966	39,121
Fee and commission expense	(2,150)	(2,703)
Net fee and commission income	178,816	36,418
Net result from foreign exchange operations	(4,664)	(771)
Net other operating income	1,092	(4,109)
Net non-interest income	173,244	31,538
Net operating income	598,041	548,657
Personnel expenses	(478,136)	(464,479)
Depreciation and amortization expenses	(90,855)	(100,998)
Other administrative expenses	(258,399)	(312,509)
Total operating expenses	(827,390)	(877,986)
Profit or Loss before tax	(229,349)	(329,329)
Income tax expense	68,805	99,237
Profit or loss for the period	(160,544)	(230,092)
Other comprehensive income	-	-
Total comprehensive income	(160,544)	(230,092)

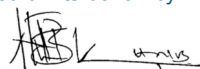
**STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021.**

in `000 Frw	31 MAR 2021	31 DEC 2020
<b>ASSETS</b>	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
Cash and cash equivalents	3,336,480	2,589,859
Security Investment	354,797	364,866
Loans and advances to banks	476,816	1,715,303
Loans and advances to customers	8,616,687	9,163,116
Other financial assets	207,351	135,839
Other non-financial assets	502,197	459,156
Intangible assets	106,194	115,771
Property and equipment	755,564	717,092
Rights-of-use assets	1,148,635	1,295,817
Deferred income tax asset	910,894	842,091
<b>Total assets</b>	<b>16,415,614</b>	<b>17,398,910</b>
<b>LIABILITIES</b>		
Loans from banks and other financial institutions	4,957,024	4,805,851
Customer accounts	7,621,133	8,660,704
Provisions	76,925	74,845
Lease Liabilities	1,213,433	1,288,744
Other financial liabilities	98,358	97,561
Other non-financial liabilities	80,393	78,409
Subordinate debt	258,404	247,307
<b>Total liabilities</b>	<b>14,305,670</b>	<b>15,253,421</b>
<b>EQUITY</b>		
Share capital	11,461,300	11,336,300
Retained earnings	(9,351,355)	(9,190,811)
<b>Total equity</b>	<b>2,109,945</b>	<b>2,145,489</b>
<b>Total liabilities and equity</b>	<b>16,415,614</b>	<b>17,398,910</b>

The financial statements were approved and authorized for issue by the Board of Directors on 31st May 2021 and were signed on its behalf by:



**Mrs. Sadava Nurhayrah Limpao Osop**  
Chief Executive Officer



**Mr. Nick Barigye**  
Chairman of the Board of Directors

These financial statements and other disclosures can be accessed on the institution's website [www.abbank.rw](http://www.abbank.rw). They may also be accessed at the institution's Head Office located at KN 78 Street #15, Nyarugenge, Kiyovu (BCK Building). Telephone: +25078 831 91 08.

**EXPLANATORY NOTES TO THE FINANCIALS**

**Interest and similar income:** Decrease of 18.9%. The interest income decrease is due reduction of loan portfolio by 4% associated with low disbursement in the first quarter as a result of COVID 19 global pandemic.

**Interest expense:** Decrease of 6.7%. The decrease of interest expense was a result of enhanced liquidity management to offload expensive deposits which reduced to the tune of 25%.

**Impairment charge for loan losses:** Decrease of 52%. Impairment charge on financial assets dropped by 52% due to decrease in the size of gross loan portfolio coupled with improvement in the quality of loan portfolio.

**Total operating expenses:** Decrease of 17%: explained by cost containment measures in order to respond to business challenges caused by lockdown early Q1 2021.

**Loans and advances to customers:** Decrease of 5%. The decrease is explained by the low level of disbursement in Q1 2021 mainly due to unexpected effect of lockdown in Jan to Mid Feb 2021.

**Customer Deposits:** Decrease of 12%. This is mainly explained by major outflows under Term deposits that reached maturity.

**Loans from banks and other financial institutions:** Increase of 3.2% is due to recognition of accrued payable interests.

**OTHER DISCLOSURES**

ITEM	AMOUNT/RATIO/NUMBER
<b>I. CAPITAL STRENGTH</b>	
1. Core capital (Tier 1)	1,092,858
2. Supplementary Capital (Tier 2)	333,568
3. Total capital	1,426,426
4. Total Risk Weighted Assets	10,535,512
5. Core capital /Total Risk Weighted Assets ( Tier 1)	10.37%
6. Tier 2 ratio	3.28%
7. Total Capital /Total Risk Weighted Assets	13.544%
8. Leverage Ratio	7%
<b>II. CREDIT RISK</b>	
1. Total Gross Credit risk exposures: After accounting off-sets and without taking into account credit risk mitigation	11,042,872
2. Average gross credit exposure, broken down by major types of credit exposure	11,042,872
Micro	9,235,303
SME	1,655,510
Other Loans	152,060
a) Loans, commitments and other non-derivative off-balance sheet exposure	-
b) Debt securities	354,799
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	4,182,830	665,129	722,136	185,204	719,972	6,475,272
SME Loans	1,655,510	-	-	-	-	1,655,510
Other Loans	2,479,873	90,862	117,144	22,113	202,098	2,912,091
	8,318,213	755,992	839,280	207,316	922,071	11,042,872

### 4. SECTEUR 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	282,131	189,109	119	471,360
d) Infrastructure and construction	582,263	225,336	81,157	888,757
e) Service and commerce	7,394,768	1,042,197	65,535	8,502,501
f) Others	976,140	198,867	5,248	1,180,254
	8,368,432	2,611,898	184,472	11,042,872

### 5. OFF-BALANCE SHEET ITEMS

### 6. NON-PERFORMING LOANS INDICATORS

a) Non-Performing Loans (NPL)	2,067,597
b) NPL Ratio	19.12%

### 7. RELATED PARTIES

Loans to Directors, Shareholders and Subsidiaries	-
Loans to employees	113,484

### OTHER RISKS

#### LIQUIDITY RISK

High Quality Liquidity Assets	3,668,505
Total net cash outflows	567,158
a) Liquidity Coverage Ratio (LCR)	647%
Available stable funding	12,362,221
Required stable funding	8,519,189
b) Net Stable Funding Ratio (NSFR)	145%



**INGUZANYO Y'UBUCURUZI MU MINSI 3**

**Saba inguzanyo y'ubucuruzi uyibone mukanya nkako guhumbya.**  
Kubindi bisobanuro hamagara 078 831 91 08

### OPERATIONAL RISK

	TYPE	NUMBER	AMOUNT
Number and Types of Frauds and Their corresponding amount	-	-	-

### MARKET RISK

Interest rate risk	-
Equity position risk	-
Foreign exchange risk	361,555

### COUNTRY RISK

1. Credit exposures abroad	-
2. Other assets held Abroad	21,541,765
3. Liabilities to Abroad	-

### MANAGEMENT AND BOARD COMPOSITION

a. Number of Board members	7
b. Number of independent directors	3
c. Number of non-independent directors	4
d. Number of female directors	1
e. Number of male directors	6
f. Number of senior managers	2
g. Number of females senior managers	1
h. Number of males senior managers	1



**SABA INGUZANYO WIFASHIJE ABBY.**

Ndashaka gusaba inguzanyo y'ubucuruzi 13:27Pm

Murashaka inguzanyo ingana iki? 13:27Pm

**BAZA ABBY**

Dore aho wasanga **ABBY** >> 078 831 91 08  **abbankrwanda**  **www.abbank.rw**