

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

ASSETS	Unaudited Sep-24 Frw'000	Audited Dec-23 Frw'000
Cash In Hand	24,142,389	14,831,613
Balances with the National Bank of Rwanda	47,844,063	36,786,164
Amounts due from banks	14,415,356	33,230,934
Government securities	158,172,246	145,610,838
Loans and advances	664,263,394	572,749,472
Current income tax recoverable	2,944,902	3,353,728
Other assets	7,905,945	15,020,819
Due from related parties	215,642	215,642
Deferred tax asset	859,262	859,262
Non-current asset held for sale	490,839	0
Intangible assets	6,876,644	8,018,525
Property and equipment	23,484,003	23,619,676
Right of use asset	3,275,001	6,042,731
<b>TOTAL ASSETS</b>	<b>954,889,686</b>	<b>860,339,404</b>
<b>LIABILITIES</b>		
Deposit from customers	576,634,369	588,616,484
Deposit from financial institutions	124,890,478	48,830,634
Provision for legal claims	107,971	159,131
Credit funds	1,589,614	2,710,733
Borrowings	62,232,660	59,971,355
Other payables	13,622,165	4,382,809
Due to related parties	2,091,750	2,118,583
Current income tax	1,709,328	1,424,470
Lease Liability	3,379,906	6,281,695
<b>TOTAL LIABILITIES</b>	<b>786,258,241</b>	<b>714,495,894</b>
<b>EQUITY</b>		
Share capital	81,509,050	81,509,050
Share premium	8,032,565	8,032,565
Revaluation reserves	-	-
Statutory reserves	-	-
Retained earnings	79,089,830	56,301,895
<b>TOTAL EQUITY</b>	<b>168,631,445</b>	<b>145,843,510</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>954,889,686</b>	<b>860,339,404</b>

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPT 2024**

	Unaudited Sep-24 Frw'000	Unaudited Sep-23 Frw'000
Interest income	80,425,701	62,044,770
Interest expense	(23,119,484)	(18,066,240)
<b>Net interest income</b>	<b>57,306,217</b>	<b>43,978,530</b>
Fee and commission income	12,419,887	10,418,411
Fee and commission expense	(1,626,201)	(870,688)
<b>Net fee and commission income</b>	<b>10,793,686</b>	<b>9,547,723</b>
Net foreign exchange income	3,271,513	1,128,251
Other operating income	2,456,125	2,883,214
<b>Total operating income before impairment charge</b>	<b>73,827,541</b>	<b>57,537,718</b>
Net Impairment charge on financial assets	(6,772,497)	(1,280,359)
Impairment charges for non-current asset held for sale	-	-
<b>Total impairment charge</b>	<b>(6,772,497)</b>	<b>(1,280,359)</b>
<b>Total operating income after impairment charge</b>	<b>67,055,044</b>	<b>56,257,359</b>
Operating expenses	(16,694,634)	(14,165,687)
Employee benefits	(13,436,336)	(13,766,404)
Depreciation and amortization	(5,274,165)	(4,480,272)
<b>Total operating expenses</b>	<b>(35,405,135)</b>	<b>(32,412,363)</b>
<b>Profit before income tax</b>	<b>31,649,909</b>	<b>23,844,996</b>
Income tax expense	(8,861,975)	(7,153,499)
<b>Profit for the period</b>	<b>22,787,934</b>	<b>16,691,497</b>
<b>Other comprehensive income:</b>		
Items that will not be reclassified to profit or loss	-	-
<b>Other comprehensive income (net of tax)</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>22,787,934</b>	<b>16,691,497</b>

**OTHER REGULATORY DISCLOSURES**

Item	30/09/2024 Amount (Frw'000')	
<b>I. Capital Strength</b>		
a) Core capital (Tier 1)		149,501,572
b) Supplementary capital (Tier 2)		0
c) Total capital		149,501,572
d) Total risk weighted assets		725,991,219
e) Core capital/ Total risk weighted assets ratio (Tier 1 ratio)		20.59%
f) Tier 2 ratio		0.00%
g) Total capital/total risk weighted assets ratio		20.59%
h) Leverage Ratio		14.16%
<b>II. Credit risk</b>		
1. Total gross credit risk exposure: after accounting offsets and without taking into account credit risk mitigation		-
2. Average gross credit exposure, broken down by major types of credit exposure:		
a) Loans, commitments, and other non-derivatives off-balance sheet exposure		790,374,905
b) Debt securities		-
c) OCT derivatives		-
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure;		
	<b>Debt Securities</b>	<b>Loans &amp; Commitments</b>
a) Kigali	-	643,937,195
b) Northern Region	-	26,653,244
c) Southern Region	-	45,291,327
d) Eastern Region	-	34,886,571
e) Western Region	-	39,606,568
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated:		
	<b>Debt Securities</b>	<b>Loans &amp; Commitments</b>
a) Government	-	-
b) Financial	-	184,479
c) Manufacturing	-	109,939,953
d) Infrastructure and construction	-	177,912,822
e) Services and Commerce	-	217,437,718
f) Others	-	187,576,537
5. Off-balance sheet items		97,323,396
6. Non-performing loans indicators		
a) Non-performing loans (NPL)		35,791,050
b) NPL ratio		4.53%
7. Related parties		
a) Loans to Directors, shareholders and subsidiaries		13,255,755
b) Loan to employees		14,136,647
8. Restructured loans as at 30 September 2023		
a. No. of borrowers		450
b. Amount outstanding (Frw '000)		47,823,474
c. Provision thereon (Frw '000) (regulatory):		836,758
d. Restructured loans as % of gross loans		6.90%
<b>III. Liquidity Risk</b>		
a) Liquidity Coverage Ratio		151%
b) Net Stable Funding Ratio		223%
<b>IV. Operational risk</b>		
<b>Type</b>	<b>Number</b>	<b>Frw '000'</b>
a) Fraud cases	7	65,608
b) Forged documents	39	359,441
c) Account Manipulation	0	0
d) Error	0	0
<b>V. Market risk</b>		
a) Interest rate risk		-
b) Equity position risk		-
c) Foreign exchange risk		1,980,437
<b>VI. Country Risk</b>		
a) Credit exposure abroad		-
b) Other asset held abroad		7,785,073
c) Liabilities to abroad		20,459,636
<b>VII. Management and board composition</b>		
a) Number of Board members		8
b) Number of independent Directors		5
c) Number of non-independent Directors		3
d) Number of female Directors		3
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 REVIEWED FINANCIAL STATEMENTS:**

- **Interest and similar income** - Up by 29% year on year driven by the growth in the loan book of 16% and the investments of excess funds in the money market.
- **Interest expense** - increased by 28% y-on-y in line with the growth of our sources of funds: Deposits and borrowings in order to support the business growth
- **Impairment charge on financial assets** - The increase on net impairment charges was due to provision for written off loans.
- **Total assets** - Increased by 11% y-on-y driven by loan book growth of 16% funded by customer deposits which grew by 11% over the same period.

The financial statements and other disclosures are available on our website at [www.bpr.rw](http://www.bpr.rw)

The financial statements were approved for issue by the Board of Directors on 25th October 2024 and signed on its behalf by:



**Managing Director**



**Chair - Board of Audit Committee**



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