



RWANDA'S LEADING
PARTNER FOR GROWTH

Quarter 1 2022
Investor Briefing

Index

1

Financial Highlights
& Trend Analysis

2

Strategy Update &
Outlook



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The Financial results of the Bank can be sourced from the link: <https://www.imbankgroup.com/rw/about-us/annual-reports/>

Delivered a strong first quarter of 2022, reflecting business momentum

Growth

- **Customer growth up by 24% YOY** (SME: +70%, Corporate: +11%; Retail: +19%).
- **Loan book** of RWF 231Bn, up by 4% YTD.
- **Customer deposits** of RWF 359Bn, up by 10% YTD
- **Revenue growth**: Net Interest Income +14% and Non-funded Income +20%

Profitability

- **Profit before tax of RWF 2.96 Bn**: +17% YoY
- **Cost discipline** leading to an efficiency ratio of 59%
- **Consistent returns: Return on Equity** of 12.14% & **Return on Asset** of 1.61%

Strength

- **Strong capital adequacy position**: Tier I CAR of 17.54%; Tier II of 20.16%
- **Healthy funding & liquidity positions**: LCR of 528%
- **NPL Ratio** of 3.45%

Governance

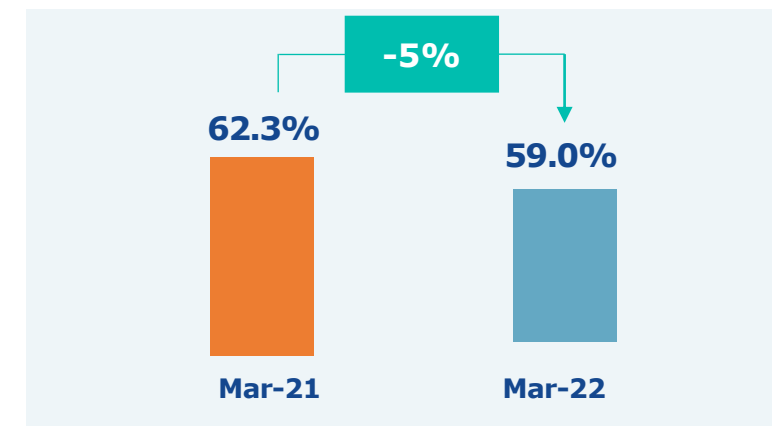
- **Shareholder value**: dividend payment of RWF 1.2 per share for the year 2021, approved during 2022 AGM – payable to shareholders in the registry as of close of business on 3rd June 2022.



Q1-2022 Financial highlights – solid momentum from 2021 and ongoing execution of our iMara 2.0 strategy

Rwf 'Millions	Mar-22	Mar-21	Mar-20	% Var. Mar-21
Net interest income	7,595	6,656	5,593	14.1
Net fee income	413	397	447	4.0
Trading and other income	1,257	990	1,142	26.9
Total operating income	9,264	8,043	7,183	15.2
Operating expenses	-5,466	-5,013	-4,472	9.0
Net operating income	3,798	3,030	2,710	25.4
Net Impairment Charge	-835	-508	-347	64.4
Profit Before Tax	2,963	2,522	2,364	17.5
Tax Expense	-1,037	-883	-827	
Profit After Tax	1,926	1,639	1,536	

Cost-to-Income Ratio



Key take-aways

- **Q1-2022 performance** reflects the continued benefits of our **diversification strategy**.
- **NII** increased on the back of the loan book growth, revenues from investment securities and cost of funds management.
- **Non-Funded Income** grew on the back of investments made on our digital platforms and various revenue-generating initiatives put in place by the Bank.

Well-funded, diversified, and highly liquid balance sheet (large % contribution from deposits from customers & other financial institutions)

Rwf 'Billions	Mar-22	Dec-21	Dec-20	% Var. Dec-21
Loans & Advances	230.5	222.4	205.2	4%
Financial Investments	112.2	91.5	100.9	23%
Other Assets	166.7	153.0	111.1	9%
Total Assets	509.4	466.9	417.2	9%
Customer Deposits	359.1	326.9	298.2	9.8%
Borrowings	62.4	61.0	49.1	2%
Other Liabilities	23.8	16.8	15.4	42%
Shareholders' Equity	64.1	62.2	54.5	3%
Total Liability & Equity	509.4	466.9	417.2	9%

Credit Quality indicators

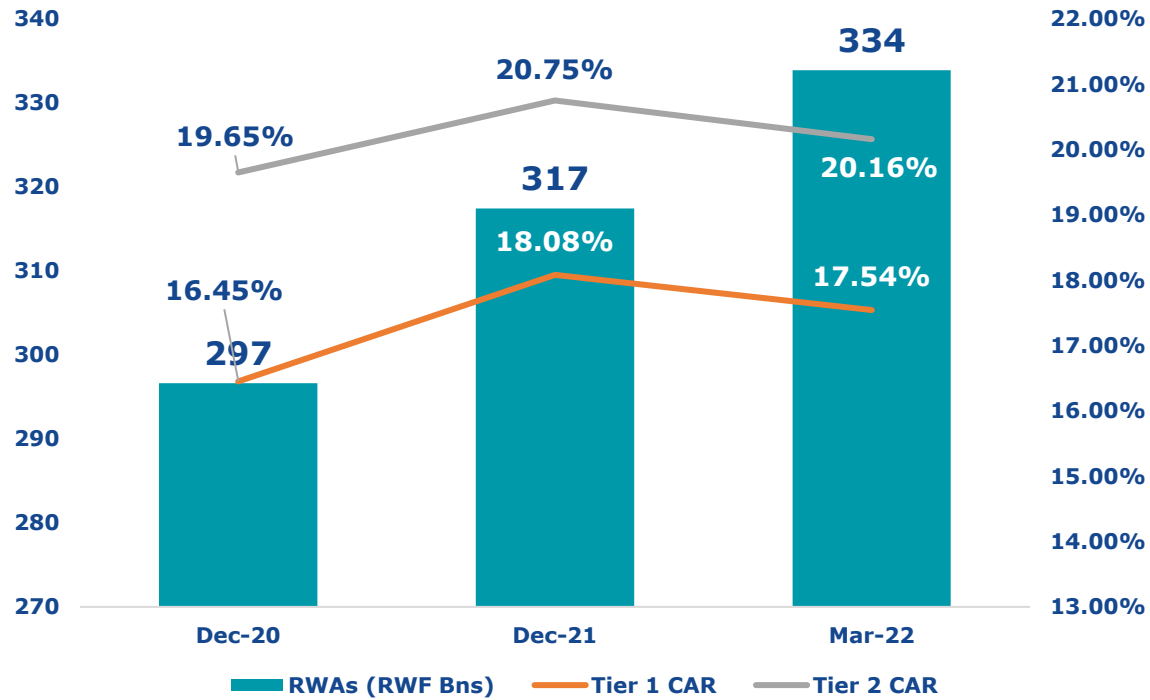
	Mar-22	Dec-21	Dec-20
NPL Ratio	3.45%	3.45%	3.51%

Key take-aways

- **Deposit liabilities** increased on the back of growth in customer base by 24% YoY (SME: +70%, Corporate: +11%; Retail: +19%)
- **Loans & Advances** reflects refocused business environment.

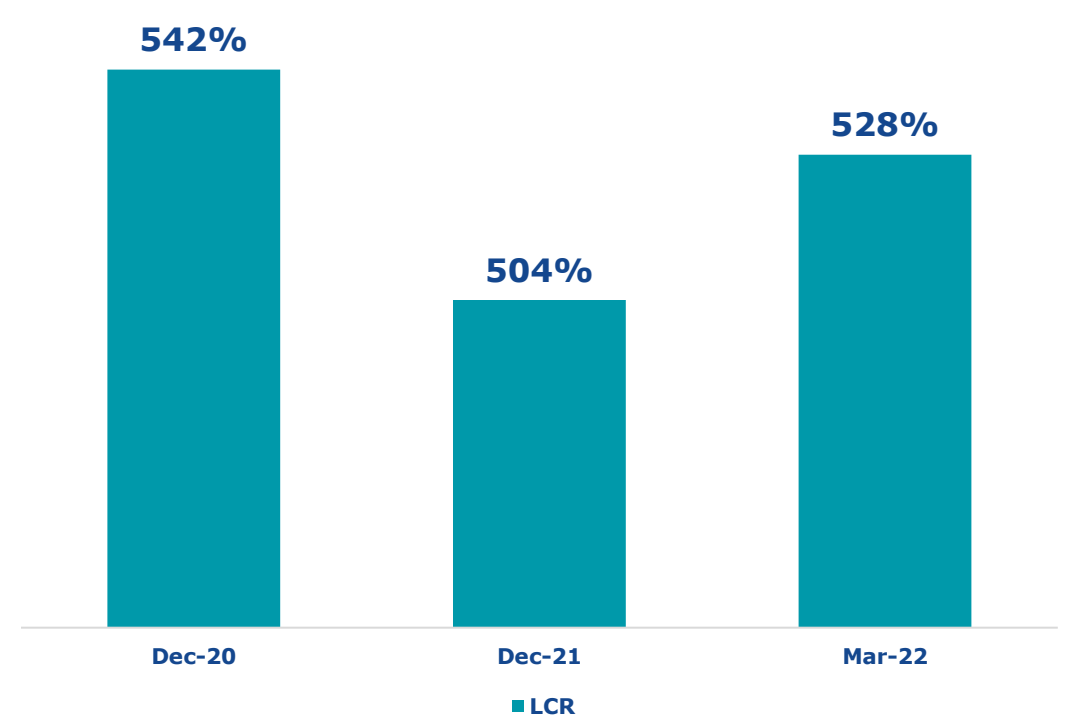
Strong capital levels & liquidity Ratios

Capital Adequacy Ratio



Regulatory requirement:
 Tier I CAR: 13%
 Tier II CAR: 15%

Liquidity Coverage Ratio



Regulatory requirement:
 LCR: minimum of 100%

Key ratios reflects the business growth and tangible momentum behind our strategy execution.

	Dec-20	Dec-21	Mar-22
Return on Equity (ROAE), %	10.9	15.7	12.1*
Return on Assets (ROAA), %	1.39	2.1	1.6*
Liquidity Coverage Ratio, %	542	504	528
Cost/ Income Ratio, %	57.1	62.1	59.0
Net Loans to Deposit Ratio, %	68.8	68.0	64.2
Tier I Capital Adequacy Ratio, %	16.45	18.08	17.54
Tier II Capital Adequacy Ratio, %	19.65	20.75	20.16

**March-2022 data computed based on annualized PBT*

Index

1

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Trend Analysis

2

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& Outlook

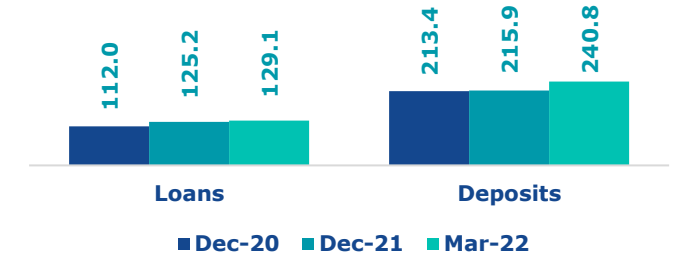


Continue to be guided by our iMara 2.0 strategy & maintain a strong underlying performance across all business segments

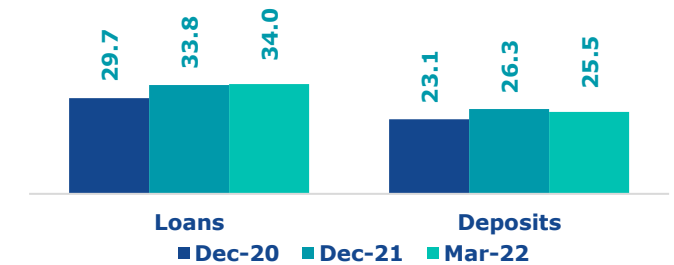
Strategy Highlights

- **Executing our MSME strategy;** +641 new businesses accounts opened in Q1-2022.
- **Revenue diversification** via e-commerce & trade business, enhancement of cards business and Bancassurance
- Implementation of enterprise risk management systems
- Automation of reconciliation processes.
- Roll-out of AML platform, IFRS 9 modeling system & Corporate loan origination system
- **200+** POS terminals
- **359K** users (as of end March-2022) on the platform
- **75%** of Bank's transactions done on alternative channels
- **2000+** loans disbursed through SPENN micro-lending product

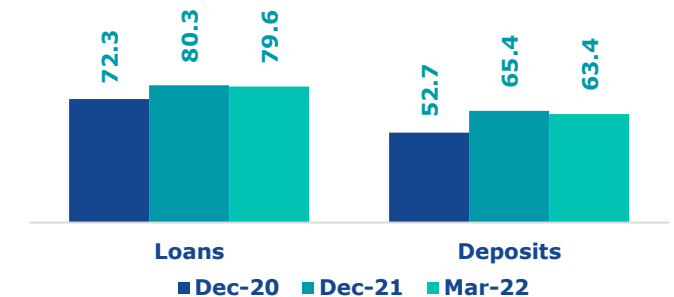
Corporate Banking



Business Banking



Retail Banking



We reiterate our 2022 main targets



Executing our iMara 2.0; by maintaining momentum in business performance.



Revenue diversification; onboarding of new businesses and enhancing new revenue streams (Bancassurance)



Digital & Customer Experience; leverage our digital channels to enable more complex sales and service capabilities



Cost management to ensure healthy margins & ensure returns



Thank you

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