



OUR BRAND PROMISE | **We Are On Your Side**

Our Core Values



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Robin Bairstow
MANAGING DIRECTOR



Dederi Wimana
CHIEF FINANCE OFFICER

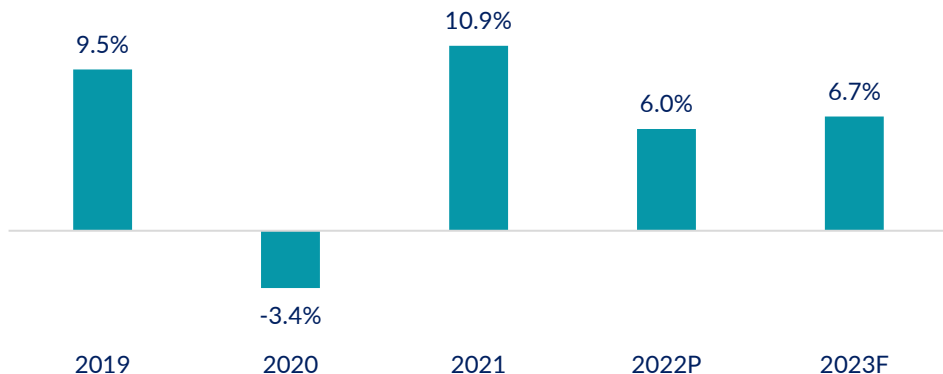




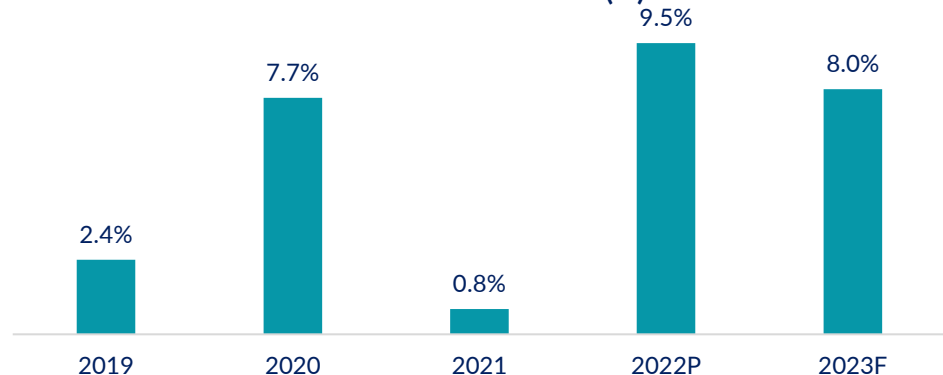
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Operating context & Business Highlights

Rwanda GDP Growth (%)



Rwanda Inflation Rate (%)



Macro-economic Outlook

- GDP growth is projected to increase by 6% in 2022, on the back of recovering exports and domestic demand.
- Inflation rate increased to 9.0% in the first half of 2022, and is projected to remain high in 2022H2, particularly due to pressures on food and energy prices;

Banking Sector

- National Bank of Rwanda increased the CBR rate by 100bps to 6% , to curb the spillover of supply-driven inflationary pressures;
- The banking sector remains profitable, well-capitalized and liquid as of June 2022, with NPL ratio at 4.7%;
- Private sector credit grew at an average of 7% in the first six months of 2022;





Business Highlights | Executing our strategy to drive greater growth, and profitability

Customer base

65.5K

+32% yoy

Total Deposits (RWF)

350bn

+7% YTD

Transactions from Digital channels

74%

Net Loans & Advances (RWF)

243bn

+9% YTD

Headline Earnings (RWF)

29,253Mn

+21% yoy

Tier I CAR | Tier II CAR

17.84% | 19.84%

NPL Ratio

1.51%

Dec-21: 3.45%

Efficiency Ratio

57.4%

LCR Ratio

262%





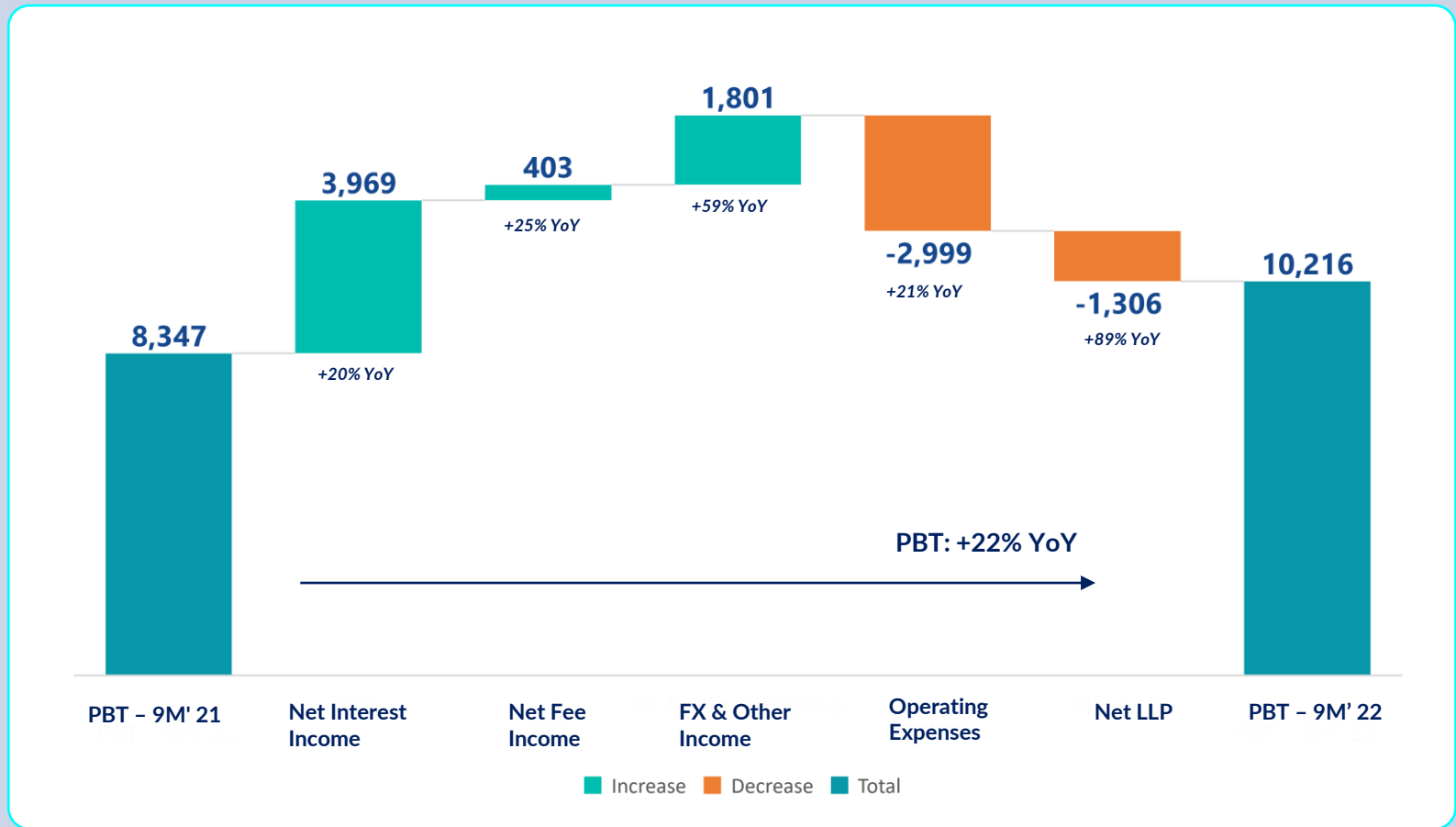
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Financial Review

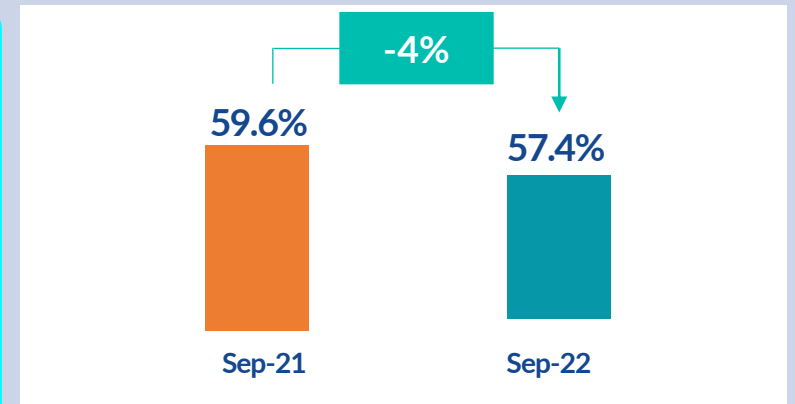


9M-2022 Financial highlights | ongoing execution of our iMara 2.0 strategy

Snapshot | Income Statement (RWF 'Millions)



Cost-to-Income Ratio



Key take-aways

- **Sep-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.

Note: The above should be read in conjunction with the full financial publication available on our website: <https://www.imbankgroup.com/rw/about-us/annual-reports/>

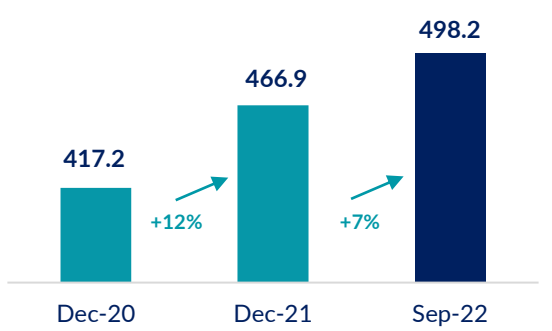




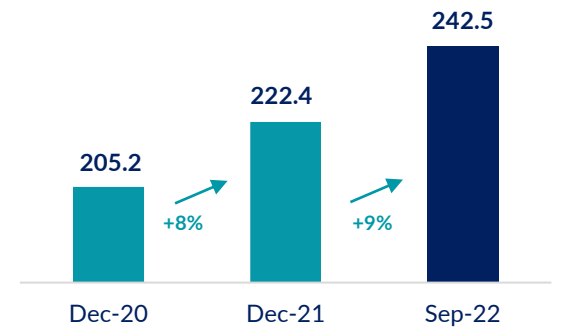
9M-2022 Financial highlights | Well-funded, diversified, and highly liquid balance sheet

Snapshot | Balance Sheet (RWF 'Billions)

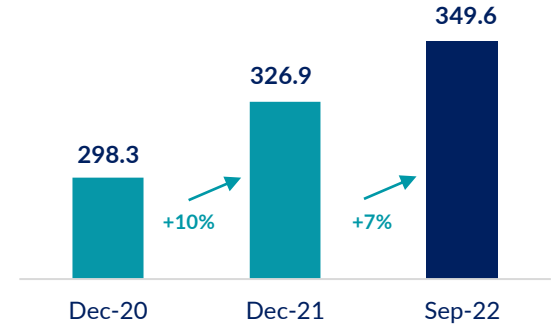
Total Assets



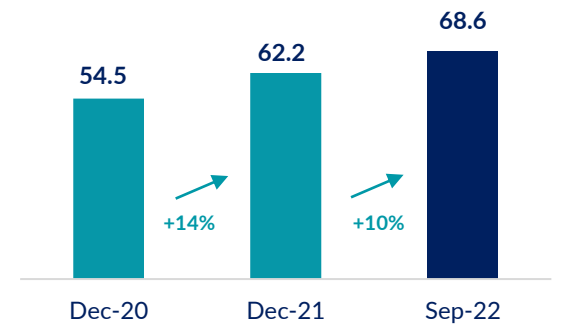
Loans & Advances



Total Deposits



Total Equity



- Growth in total assets supported by both increase in Loan and Advances portfolio and investments in Investment Securities during the quarter;
- 9% increase in Loans and Advances supported by the continued improvement in economic activity across all sectors;
- Deposit liabilities increased on the back of growth in customer base by 32% YoY; Continued focus on deposit mobilization and CASA collection solutions;

Key Ratios	Dec-20	Dec-21	Sep-22
NPL Ratio, %	3.51	3.45	1.51
CASA to Total Deposits, %	82.7	76.0	85.9

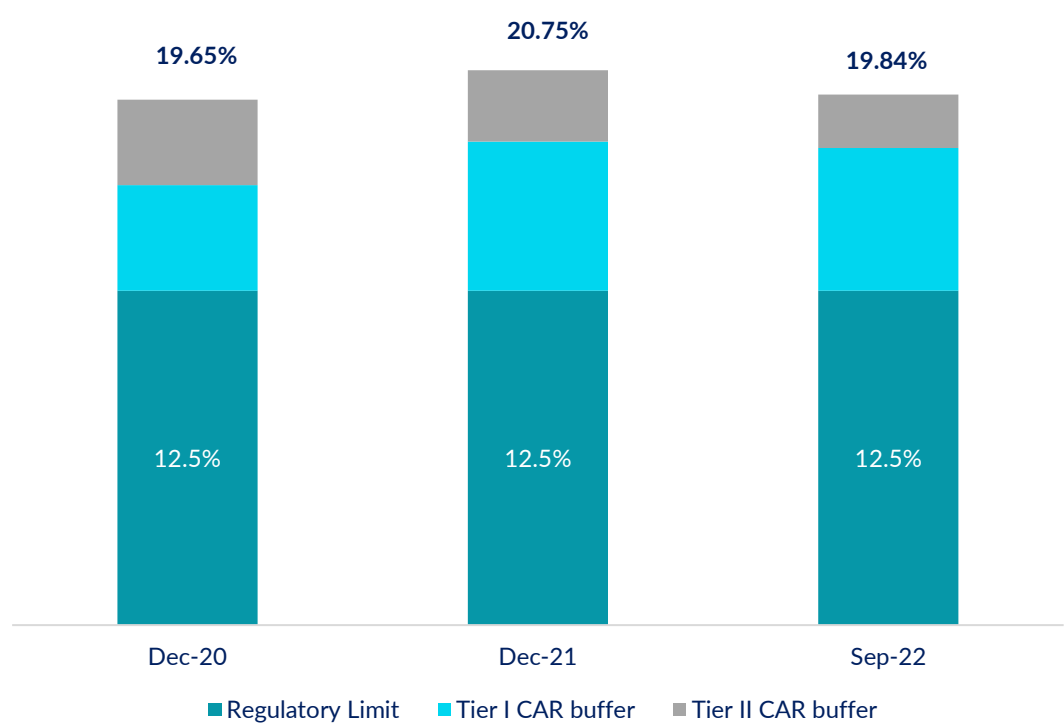
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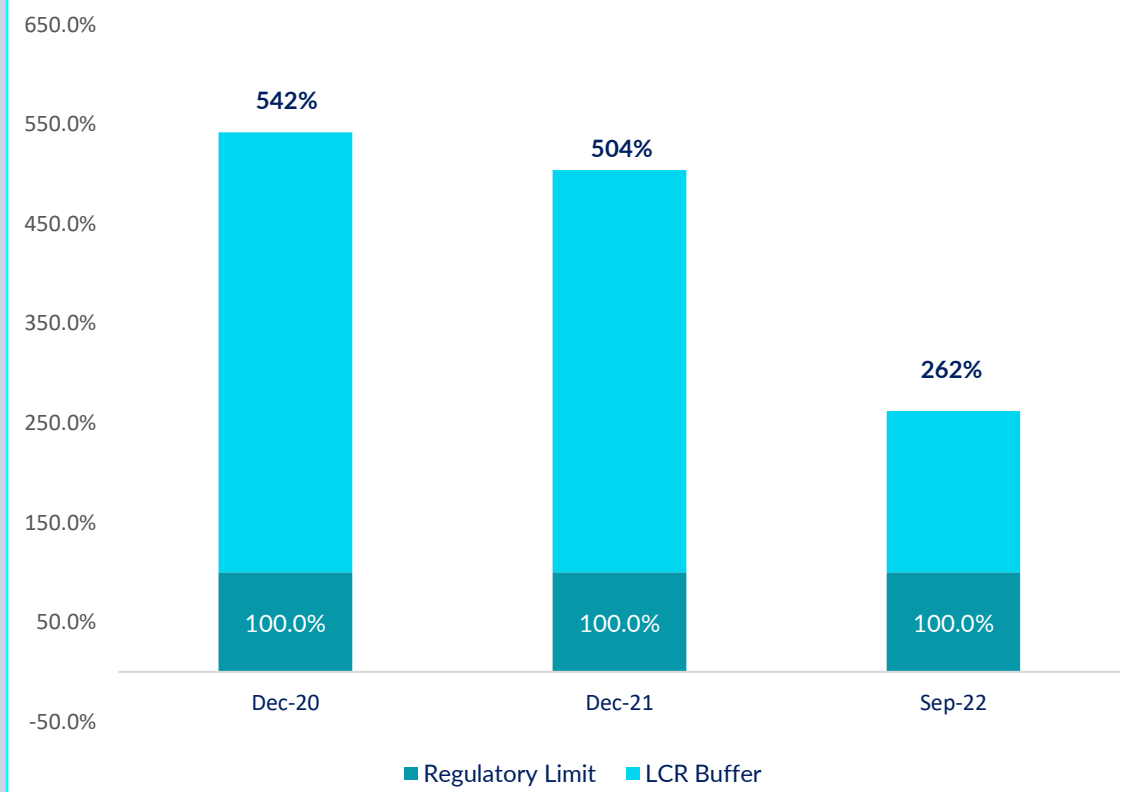


Strong capital levels & liquidity Ratios

Capital Adequacy Ratios



Liquidity Coverage Ratio





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

	Dec-20	Dec-21	Sep-22
Return on Equity (ROAE), %	10.9	15.7	13.5*
Return on Assets (ROAA), %	1.39	2.1	1.83*
Liquidity Coverage Ratio, %	542	504	262
Cost/ Income Ratio, %	57.1	62.1	57.4
Net Loans to Deposit Ratio, %	68.8	68.0	69.4
Tier I Capital Adequacy Ratio, %	16.45	18.08	17.84
Tier II Capital Adequacy Ratio, %	19.65	20.75	19.84

* ROAE & ROAA as of Sept-2022 are computed based on annualized PBT





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Strategy Update & Outlook

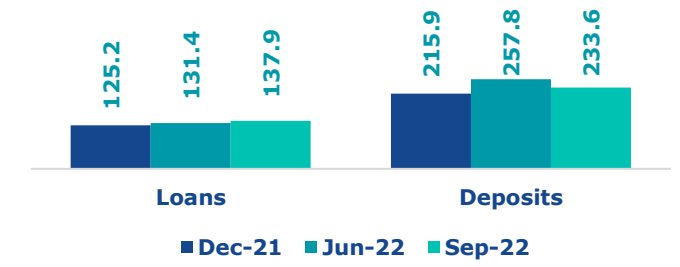


Continue to be guided by our iMara 2.0 strategy & maintain a strong underlying performance across all business segments.

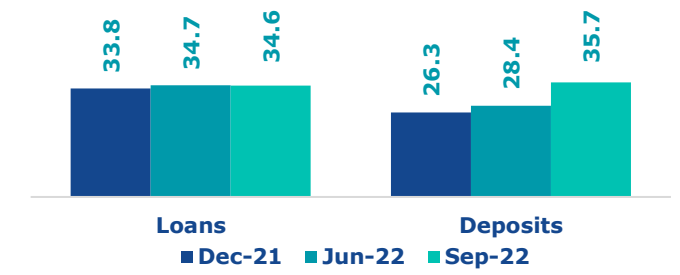
Strategy Highlights

- **Executing our MSME strategy;** +2,302 new businesses (46% YoY growth)
- **Revenue diversification** Revenue from new businesses continues to reach greater heights, contributing 12% of total net revenue.
- Implementation of enterprise risk management systems
- automation and digitization of key customer processes with I&M Leading with an end-to-end digital customer online onboarding.
- Roll-out of AML platform, IFRS 9 modeling system & Corporate loan origination system
- Net promoter Score: **91% YTD**
- **Digital Channels: 76%** of Bank's transactions done on alternative channels
- **8% Market share** in Merchant Acquiring Business
- **SPENN: 375K** users (as of end Sept 2022) on the platform
- **SPENN: 5000+** loans disbursed through SPENN micro-lending product.

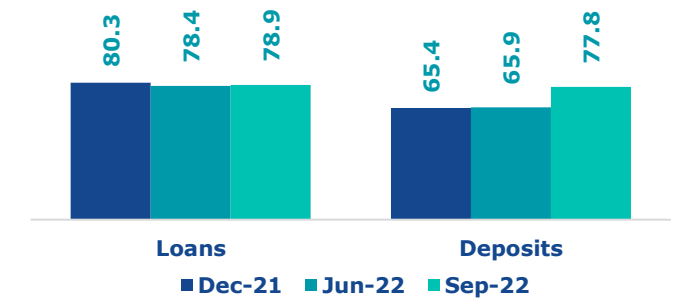
Corporate Banking



Business Banking



Retail Banking



Outlook: where we are vis-à-vis our 2022 key success metrics

	2022 Target		Actual as of Sept-2022
Total Number of customers	70,000		65,468
Dormancy	from 25% to 15%		13%
Active customers on digital channels	from 70% to 73%		76%
TNR market share	10.9%		9.4%
PBT	USD 13Mn		USD 10.2Mn
Fees & Commission Income	USD 5.5Mn		USD 4Mn
NFR Ratio	From 31% to 33%		29%
Return on Equity	13%		13%





Portfolio Growth; Diversifying loan book with focus on MSMEs and Retail Banking and maintaining good asset quality.



Revenue diversification; Leverage on strategic partnerships to capitalize on market opportunities.

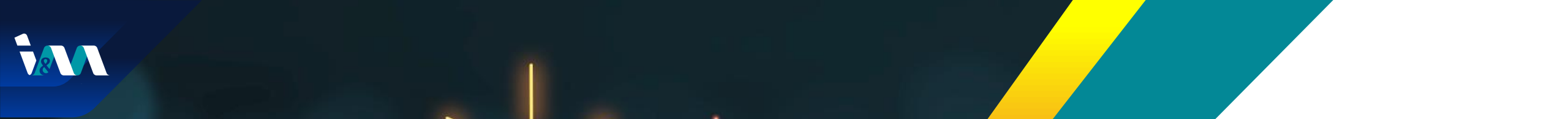


Digital & Customer Experience; leverage our digital channels to enable more complex sales and service capabilities



Cost management Roll out cost containment initiatives





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Appendix



We continue to be guided by our iMara 2.0 strategy

Aspiration

Rwanda's leading Financial Partner for Growth

Strategic Pillars And initiatives

1. Driving Business Growth

Key initiatives:

- 1) Geographic expansion
- 2) Revenue diversification
- 3) Sales Force Effectiveness enhancement
- 4) Digital Orchestrator

2. Building a Resilient Organisation

Key initiatives

- 5) Funding and Liquidity management
- 6) Enhancing Enterprise risk management framework
- 7) Embedding cyber security
- 8) Redesigning credit risk systems and processes
- 9) Embracing Environmental, Social and Governance Responsibility

3. Optimising the operating model

Key initiatives

- 10) Core IT infrastructure resilience
- 11) Process efficiency – standardisation and shared services
- 12) Leverage Group synergies

Enablers

Customer Experience
Design and delivery with customer at top of mind

Cultural Transformation
Transforming to a digital and agile culture

Strategic Partnerships
Collaborations to deliver efficient and profitable growth

Data Analytics
Data driven decision making

KPIs

% growth of new business revenue

PBT

ROE

% of Digitally Active customers

Net Promoter Score

Employee Engagement



I&M Rwanda' JOURNEY



2003: The Government of Rwanda increased the share capital to Frw 7.6 Bn and BCR became 86.8% owned by the Government of Rwanda.

2004: Actis acquired 80% share in BCR after a recapitalization.

I&M Bank Rwanda is listed on the Rwanda Stock Exchange (RSE)

1963

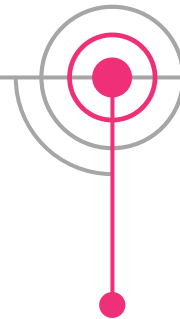


Banque Commerciale du Rwanda (BCR) was incorporated as the first commercial Bank in Rwanda.

2003-4

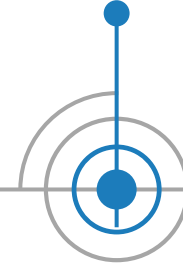


2012

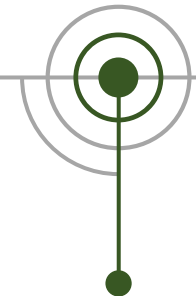


I&M Bank enters Rwanda with the acquisition of a majority shareholding in BCR, in consortium with Proparco and DEG.

2017

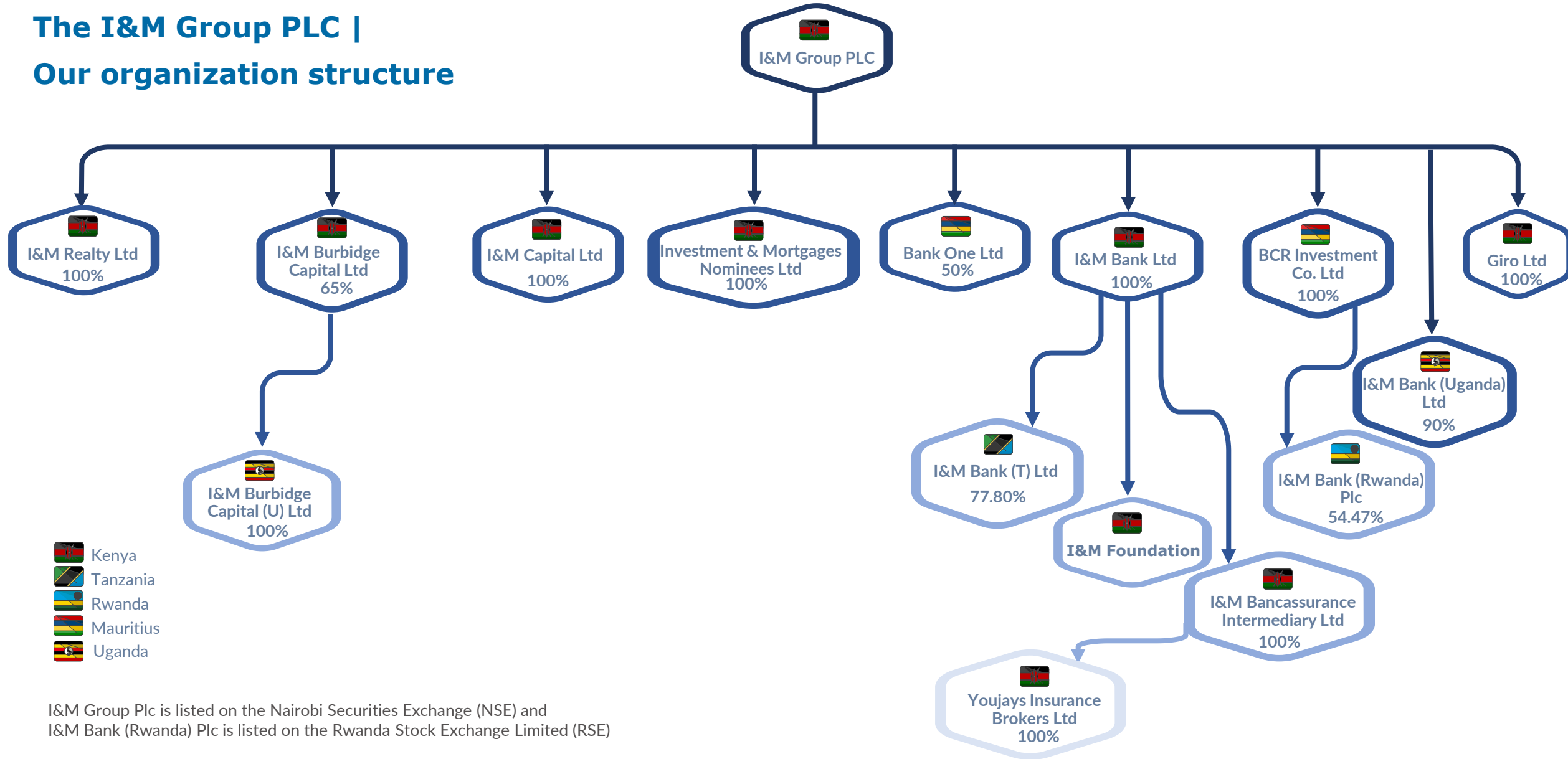





2018



Digitalization journey
- Launch of new core banking systems.

The I&M Group PLC | Our organization structure



-  Kenya
-  Tanzania
-  Rwanda
-  Mauritius
-  Uganda

I&M Group Plc is listed on the Nairobi Securities Exchange (NSE) and I&M Bank (Rwanda) Plc is listed on the Rwanda Stock Exchange Limited (RSE)



Have any follow-up questions? Get in touch with us:
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Thank You