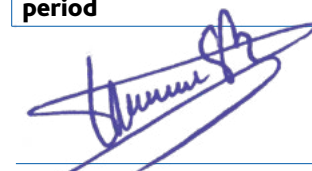


**STATEMENT OF FINANCIAL POSITION
AS AT 30TH SEPTEMBER 2024**
(UNAUDITED) (FIGURES IN FRW '000)

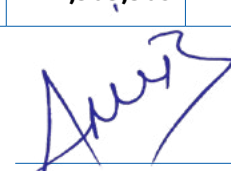
ASSETS	30/09/2024 (Unaudited)	31/12/2023 (Audited)
Cash and balances with National Bank of Rwanda	56,373,399	85,543,980
Due from Banks	176,645,601	74,462,501
Due from group companies	183,873	9,745,444
Financial assets at fair value through other comprehensive income	61,810,227	58,910,155
Financial assets at fair value through profit or loss	1,896,932	1,872,070
Financial assets at amortised cost	118,635,026	85,436,329
Loans and advances to customers	347,591,855	313,892,313
Other assets	2,700,905	11,121,541
Intangible assets	2,917,823	2,985,829
Investment Property	13,375,236	13,588,671
Property and equipment and right of use assets	21,373,954	21,215,402
TOTAL ASSETS	803,504,831	678,774,235
LIABILITIES	30/09/2024 (Unaudited)	31/12/2023 (Audited)
Deposits from banks and other financial Institutions	105,499,923	162,522,953
Deposits from customers	553,470,479	376,545,358
Other liabilities	13,168,105	13,737,015
Current income tax	2,104,316	1,180,051
Deferred income tax	1,678,878	1,758,737
Long term debts	38,568,475	44,380,776
TOTAL LIABILITIES	714,490,176	600,124,890
EQUITY	30/09/2024 (Unaudited)	31/12/2023 (Audited)
Share capital	15,150,000	15,150,000
Share premium	6,249,832	6,249,832
Retained earnings	65,591,249	55,570,864
Revaluation reserve	1,962,506	1,962,506
Fair value through OCI reserve	61,068	(283,857)
Total equity	89,014,655	78,649,345
TOTAL LIABILITIES AND EQUITY	803,504,831	678,774,235
OFF-BALANCE SHEET ITEMS	30/09/2024 (Unaudited)	31/12/2023 (Audited)
Acceptances and Letters of Credit Issued	29,631,295	28,458,781
Guarantees commitments given	65,499,515	59,060,375

**STATEMENT OF COMPREHENSIVE INCOME FOR THE
FOR THE PERIOD ENDED 30TH SEPTEMBER 2024**
(UNAUDITED) (FIGURES IN FRW '000)

	30/09/2024 (Unaudited)	30/09/2023 (Unaudited)
Interest and similar income	53,457,973	40,265,126
Interest and similar expense	(17,841,665)	(15,201,292)
Net interest income	35,616,308	25,063,834
Fees and commission income	6,254,833	4,363,010
Fees and commission expense	(3,041,937)	(2,879,988)
Net fees and commission income	3,212,896	1,483,022
Net foreign exchange income	8,103,289	6,429,985
Other operating income	1,004,866	988,463
Operating income before impairment	47,937,359	33,965,304
Net impairment charge on loans and advances	(6,017,005)	(1,148,659)
Operating income after impairment losses	41,920,354	32,816,645
Employee benefits	(10,341,054)	(8,272,321)
Operating expenses	(10,151,824)	(10,138,538)
Depreciation and amortization expense	(3,280,634)	(3,476,430)
Total operating expenses	(23,773,512)	(21,887,289)
Profit before income tax	18,146,842	10,929,356
Income tax expense	(5,988,458)	(3,825,275)
Profit for period	12,158,384	7,104,081
Other comprehensive income		
Fair value gain financial assets measured at FVOCI	479,063	(763,609)
Deferred tax on financial assets measured at FVOCI	(134,138)	229,083
Total other comprehensive income for the period	344,925	(534,526)
Total comprehensive income for the period	12,503,309	6,569,555




Benjamin Mutimura
Managing Director
Date: 20th November 2024



Arlita Umulisa
Chairperson of the Board Audit committee
Date: 20th November 2024

OTHER DISCLOSURES
FOR THE PERIOD ENDED 30TH SEPTEMBER 2024
(UNAUDITED) (FIGURES IN FRW '000 / RATIO / NUMBER)

I. Capital Strength	30/09/2024 (Unaudited)	31/12/2023 (Audited)		30/09/2024 (Unaudited)	31/12/2023 (Audited)
a. Core Capital (Tier 1)	79,295,207	72,178,702	8. Restructured loans		
b. Supplementary Capital (Tier 2)	6,512,041	5,905,599	a. No. of borrowers	743	910
c. Total Capital	85,807,249	78,084,301	b. Amount outstanding (Frw '000)	31,364,448	39,844,144
d. Total Risk weighted assets	481,713,199	433,529,860	c. Provision thereon (Frw '000) (regulatory)	1,632,918	4,346,671
e. Core Capital / Total risk weighted assets ratio in %	16.46	16.65	d. Restructured loans as % of gross loans	6.9	9.7
f. Tier 2 ratio in %	1.35	1.36	III. Liquidity		
g. Total Capital / Total risk weighted assets ratio in %	17.81	18.01	a. Liquidity Coverage ratio (LCR) in %	398	186
h. Leverage Ratio in %	9.90	10.83	b. Net Stable Funding ratio (NSFR) in %	186	128
II. Credit Risk			IV. Operational Risk		
1. Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation	455,902,583	411,298,771	Number and types of frauds and their corresponding amount		
2. Average gross credit exposures, broken down by major types of credit exposure:			Type	N°	Amount Frw000
a) loans, commitments and other non-derivative off-balance sheet exposures :	455,902,583	411,298,771	External - Use of forged payment order	1	45,000
b) debt securities:	180,445,253	135,298,293	Internal - Use of forged payment order	-	-
c) OTC derivatives :	1,896,932	1,872,070	Internal - Theft	-	2,692
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure:			V. Market Risk		
Northern	9,310,575	5,950,018	1. Interest rate risk	2,035,487	2,100,471
Southern	3,897,556	2,459,948	2. Equity position risk	-	-
Eastern	2,625,942	2,273,918	3. Foreign exchange risk	992,397	258,143
Western	7,989,013	5,627,398	VI. Country Risk		
Kigali City	432,079,497	394,987,490	1. Credit exposures abroad	149,628,737	104,602,279
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:			2. Other assets held abroad	-	-
a) Government;	42,281,356	45,777,817	3. Liabilities to abroad	21,179,606	27,263,436
b) financial;	349	49,492	VII. Management and Board Composition		
c) manufacturing;	54,962,323	89,511,067	a. Number of Board members	9	9
d) infrastructure and construction;	78,305,382	62,031,885	b. Number of independent directors	6	6
e) services and commerce.	208,903,108	154,767,127	c. Number of non-independent directors	3	3
f) others	71,450,066	59,161,382	d. Number of female directors	3	2
5. Off Balance sheet items	95,130,810	87,519,156	e. Number of male directors	6	7
6. Non-Performing Loans			f. Number of Senior Managers	11	13
(a) Non performing Loans	22,050,482	9,913,051	g. Number of female senior managers	5	5
(b) NPL Ratio in %	4.84	2.41	h. Number of male senior managers	6	8
7. Related Parties					
a. Loans to Directors, shareholders and subsidiaries	10,622	4,355,628			
b. Loans to Employees	9,205,246	6,985,209			



Benjamin Mutimura
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EXPLANATORY NOTES TO THE FINANCIALS

The Bank's net interest income experienced a 43 percent increase in the first nine months of 2024. This growth was primarily attributable to the expansion of the loans and advance portfolio, increased investment securities, and higher surplus liquidity.

The net fees and commissions income saw a triple digit increase of 118 percent, reaching Frw3.2 Billion, driven by increased payments activities and volume of cards and digital transactions.

Foreign currency trading income increased by 26 percent year on year, driven by an increased volume of foreign exchange transactions compared to the same period last year.

Operating income grew by 41 percent compared to the same period last year reaching Frw47.9 Billion. This increase was driven by payments, and foreign exchange trading activities.

Operating expenses increased by 9 percent to Frw23.7 billion, primarily due to ongoing investments in human capital, even as inflationary pressures subsided.

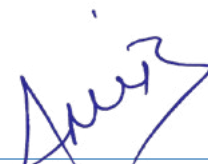
In terms of asset quality, net impairment losses on loans and advances were recorded at Frw6 billion for the nine-month period. The non-performing loans ratio was 4.84 percent.

The Bank's loans portfolio reached Frw 348 billion year-to-date, reflecting year-on-year growth across all business segments. Despite an uptick in the gross NPL ratio, asset quality remained sound.

The strong operating performance improved return on equity and return on assets to 19.35 percent and 2.27 percent respectively from 14.39 percent and 1.96 percent recorded in December 2023.



Benjamin Mutimura
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