



THE BOARD OF DIRECTORS OF BANK OF KIGALI PLC IS PLEASED TO ANNOUNCE THE REVIEWED FINANCIAL PERFORMANCE FOR THE HALF YEAR ENDED 30 JUNE 2025



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	REVIEWED	REVIEWED
For the period ended	30 th June 2025	30 th June 2024
	FRW'000	FRW'000
Interest income	131,997,972	118,203,694
Interest expense	(31,210,946)	(28,812,819)
Net interest income	100,787,026	89,390,875
Fees and commission Income	20,381,196	25,979,175
Fees and commission Expense	(3,291,433)	(3,196,542)
Foreign exchange income	9,941,553	9,185,767
Other operating income	166,250	46,577
Total non funded income	27,197,566	32,014,977
Operating income	127,984,592	121,405,852
Net impairment on loans and advances	(11,146,949)	(15,512,458)
Net Operating income	116,837,643	105,893,393
Employee benefits expense	(22,867,384)	(20,595,390)
Administration and general expenses	(16,235,315)	(17,450,327)
Depreciation and amortisation	(5,288,818)	(5,461,095)
Total Operating expenses	(44,391,517)	(43,506,812)
Profit Before Tax	72,446,126	62,386,581
Taxation	(20,240,068)	(16,135,057)
Profit After Tax	52,206,057	46,251,524

STATEMENT OF FINANCIAL POSITION	REVIEWED	AUDITED
AS AT	30 th June 2025	31 st Dec 2024
ASSETS	FRW'000	FRW'000
Cash in hand	54,117,604	21,662,531
Balances with the National Bank of Rwanda	210,841,098	257,489,419
Due from banks	343,985,913	387,510,888
Held to maturity investments	211,372,791	261,002,975
Investment in corporate bond	12,558,258	21,378,422
Investment in specialized fund	1,050,258	1,050,258
Loans and advances to customers	1,681,995,222	1,453,983,641
Other assets	15,855,851	17,430,863
Deferred income tax asset	19,553,896	15,969,177
Right to use assets	1,628,942	2,102,726
Property and equipment	30,884,513	14,080,314
Intangible assets	9,797,625	12,067,098
TOTAL ASSETS	2,593,641,970	2,465,728,312
LIABILITIES		
Due to banks	222,284,809	223,300,626
Deposits and balances from customers	1,756,793,154	1,655,737,767
Current income tax	10,201,373	9,605,010
Dividends payable	18,272,120	21,814,901
Other liabilities	50,732,895	64,039,690
Lease liabilities	1,692,732	2,216,419
Long-term finance	106,453,229	111,951,299
TOTAL LIABILITIES	2,166,430,312	2,088,665,712
CAPITAL AND RESERVES		
Share capital	20,000,000	20,000,000
Capital injection in form of buildings	16,215,121	
Share premium	141,582,995	141,582,995
Other reserves	2,321,973	2,321,973
Retained earnings	247,091,569	213,157,632
TOTAL EQUITY	427,211,658	377,062,600
TOTAL LIABILITIES AND EQUITY	2,593,641,970	2,465,728,312

OTHER DISCLOSURES	30 th June 2025	31 st Dec 2024
	FRW'000	FRW'000
A. CAPITAL STRENGTH		
a. Core capital (Tier 1)	379,956,920	343,930,717
b. Supplementary capital (Tier 2)	25,337,276	23,959,999
c. Total capital	405,294,196	367,890,716
d. Total risk weighted assets	2,026,982,051	1,919,741,181
e. Core capital/ Total risk weighted assets ratio (Tier 1 ratio)	18.7%	17.9%
f. Tier 2 ratio	1.25%	1.25%
g. Total capital/total risk weighted assets ratio	20.0%	19.2%
h. Leverage ratio	12.2%	11.7%
B. CREDIT RISK		
1. Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation: (FRW'000)	2,344,138,173	2,191,050,378
2. Average gross credit exposures, broken down by major types of credit exposure: (FRW'000)		
• Loans, commitments and other non-derivative off-balance sheet exposures;	589,955,683	668,533,472
• Debt securities;	-	-
• OTC derivatives	-	-
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure: (FRW'000)	1,754,182,490	1,522,516,905
• City of Kigali	1,579,912,196	1,381,985,300
• Northern Province	43,783,811	33,091,440
• Eastern Province	68,974,313	54,453,205
• Western province	29,256,085	24,937,834
• Southern province	32,256,085	28,049,126
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas: (FRW'000)	1,754,182,490	1,522,516,905
• Public;	148,551,185	263,081,703
• Financial;	18,078,861	3,013,664
• Manufacturing;	149,557,232	133,195,502
• Infrastructure and construction;	392,874,231	242,742,633
• Services and commerce.	837,531,480	651,369,747
• Others	207,589,501	229,113,656
5. Off- balance sheet items (FRW'000)	589,955,683	668,533,472
6. Non-performing loans indicators		
• Non-performing loans (NPL) (FRW'000)	76,458,504	70,899,372
• NPL ratio	3.3%	3.2%
7. Related parties (FRW'000)		
• Loans to directors, shareholders and subsidiaries	331,831	263,837
• Loans to employees	30,079,409	28,666,434
8. Restructured loans		
• No. of borrowers	503	630
• Amount outstanding (FRW '000)	134,632,133	133,681,618
• Provision thereon (FRW '000) (regulatory):	11,284,479	11,323,798
• Restructured loans as % of gross loans	7.70%	8.78%
C. LIQUIDITY RISK		
• Liquidity Coverage Ratio (LCR)	286%	389%
• Net Stable Funding Ratio (NSFR)	121%	127%
D. OPERATIONAL RISK	30 th June 2025	
Number and types of frauds and their corresponding amount	NUMBER	AMOUNT IN FRW
• Internal frauds involving staff	3	419,976,784
• Forged documentation	6	345,192,254
• Digital channel	2	87,047,445
E. MARKET RISK		
	30 th June 2025	31 st Dec 2024
• Interest rate risk	1,319,195,144	967,897,392
• Equity position risk	-	-
• Foreign exchange risk	(11,424,847)	(14,991,736)



F. COUNTRY RISK			
	30 th June 2025	31 st Dec 2024	
• Credit exposures abroad	-	-	
• Other assets held abroad	343,985,913	387,510,889	
• Liabilities abroad	52,217,861	61,407,467	

G. MANAGEMENT AND BOARD COMPOSITION			
• Number of Board Members	7	8	
• Number of Independent Directors	5	6	
• Number of Non-Independent Directors	2	2	
• Number of Female Directors	2	2	
• Number of Male Directors	5	6	
• Number of Senior Managers	11	12	
• Number of Female Senior Managers	5	4	
• Number of Males Senior Managers	6	8	

EXPLANATORY NOTES

- In the first half of 2025, Profit after Tax reached Frw 52.2 billion, primarily driven by higher interest income resulting from a loan book expansion of over Frw 231 billion. This performance was further reinforced by disciplined cost management, reflected in (i) a lower cost of funds, (ii) a controlled cost-to-income ratio, and (iii) enhanced asset quality.
- Total assets increased by 5.2% year-to-date to Frw 2.6 trillion, underpinned by robust customer deposit growth.
- The Bank remains well capitalised, with a Capital Adequacy Ratio of 20%.

Diane Karusisi

Diane KARUSISI
Chief Executive Officer
Date: 21st August 2025

Winnie Ouko

Winnie Ouko
Director
Date: 21st August 2025

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