

Kigali, May 30th, 2019

BK Group Plc Announces Reviewed, IFRS-Based Q1 2019 Results

CONSOLIDATED RESULTS

	1Q 2019		Change	
	FRw (bn)	US\$ (mln)	q-o-q	y-o-y
Total Operating Income (Revenue)	29.8	33.1	5.1%	18.9%
Total Recurring Operating Costs	11.9	13.3	(23.7%)	9.7%
Pre-Provision Operating Profit	17.8	19.8	40.5%	26.0%
Net Income	7.5	8.3	(2.9%)	23.4%

	1Q 2019		Change	
	FRw (bn)	US\$ (mln)	q-o-q	y-o-y
Total Assets	907.8	1,009.9	3.5%	20.2%
Net Loans and Advances	603.3	671.2	6.2%	26.4%
Client Balances & Deposits	562.4	625.7	5.7%	19.6%
Total Liabilities	708.8	788.5	3.8%	13.2%
Shareholders' Equity	199.0	221.4	2.2%	54.5%

	1Q 2019	YE 2018	YE 2017	YE 2016	YE 2015
Gross Loans/Total Assets	70.7%	68.4%	68.2%	62.3%	57.9%
Gross Loans/Total Deposits	104.1%	101.2%	99.5%	88.9%	79.7%
Basic Book Value per share (FRw)	221.9	217.1	182.0	161.3	147.6
ROAA, annualised	3.3%	3.4%	3.4%	3.5%	3.9%
ROAE, annualised	15.2%	17.2%	20.2%	20.0%	21.7%
Basic EPS, *annualised (FRw)	33.3	39.4	34.6	30.9	30.5

The following exchange rates have been used for the translation of the Group's financial statements

	1Q 2019	YE 2018	YE 2017	YE 2016	YE 2015
FRw/US\$ Period End Exchange Rates	898.9	892.0	854.0	807.0	725.0

BK Group Plc announces today its reviewed financial results, reporting Net Income of FRw 7.5 billion (US\$ 8.3 million) an increase of 23.4% y-o-y; with ROAA and ROAE reaching 3.3% and 15.2% respectively for the period ended 31 March 2019.

- Total Assets increased by 3.5% q-o-q and 20.2% y-o-y to FRw 907.8 billion (US\$ 1,0 billion) as at 31 March 2019.
- Net Loans and Advances increased by 6.2% q-o-q and 26.4% y-o-y to FRw 603.3 billion (US\$ 671.2 million) as at 31 March 2019.
- Client Balances & Deposits increased by 5.7% q-o-q and 19.6% y-o-y to FRw 562.4 billion (US\$ 625.7 million) as at 31 March 2019.
- Shareholders' Equity increased by 2.2% q-o-q and 54.5% y-o-y to FRw 199.0 billion (US\$ 221.4 million) as at 31 March 2019.

**y-o-y and q-o-q growth calculations are based on Rwandan Franc values. US\$ values have been derived from period-end FRw/US\$ exchange rates. Quarterly numbers in this press release are reviewed numbers in accordance with Law No. 07/2008 relating to organisation of Banking, and requirements of regulation No. 03/2016 of 24/06/2016 on Publication by banks of Financial Statements and other disclosures, and Law No. 52/2008 of 10/09/2008 governing Insurance Companies.*

About BK Group Plc Limited

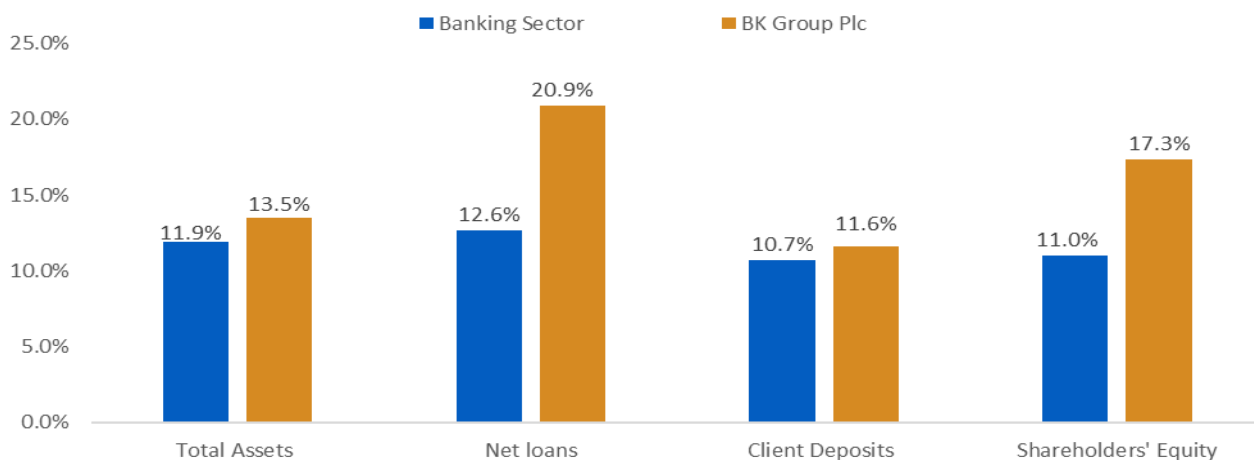
Established in 1966, BK Group Plc is a group company registered with Rwanda Development Board (RDB) and licensed under Law No. 08/99. The Bank subsidiary is the largest commercial bank in Rwanda, with leading market share over 30% across key metrics as at 31 March 2019. The Bank has a distribution network comprising of 68 branches, 13 outlets, 9 mobivans, 1,477 agents and serves over 290,000 individuals and over 24,000 business entities. The Bank has a wide distribution network that includes self-service channels such as deposit-taking ATMs and Point of Sale terminals as well as channels that are geared towards promoting financial inclusion such as mobile vans. The Group has a short-term credit rating of A1+ and a long-term rating of AA-, with a stable outlook, from Global Credit Rating (GCR). In 2011, the Bank became the second domestic company to be listed on the Rwandan Stock Exchange and in 2018 became the first domestic company to be listed on an international exchange - the Nairobi Securities Exchange.

For further information, please visit www.bk.rw or contact:

Dr. Diane Karusisi
Chief Executive Officer
Tel: +250 788143000 / 4455
Email: dkarusisi@bk.rw

Christa Sangwa
Investor Relations Manager
Tel: +250 788143000 / 4455
Email: csangwa@bk.rw

BK Group Plc Growth vs. Banking Sector Growth, CAGR 2014 - 2019



Total Assets grew by 3.5% YTD to FRw 907.8 billion

Total Assets	Q1 2019	2018	2017	2016	2015	2014
BK Group Plc	3.5%	20.7%	13.9%	13.7%	16.3%	14.3%
Banking Sector	2.4%	15.1%	12.9%	11.6%	18.3%	19.3%

Net Loans grew by 6.2% YTD to FRw 603.3 billion

Net Loan Book Growth	Q1 2019	2018	2017	2016	2015	2014
BK Group Plc	6.2%	20.4%	22.3%	22.9%	34.5%	17.3%
Banking Sector	3.0%	12.6%	12.6%	14.3%	21.5%	19.8%

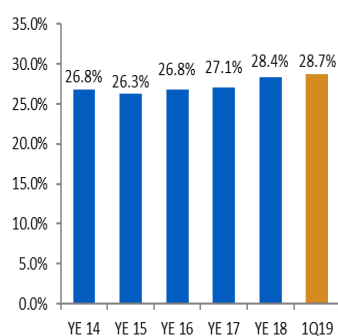
Client Balances and Deposits increased by 5.7% YTD to FRw 562.4 billion

Client Balances Growth	Q1 2019	2018	2017	2016	2015	2014
BK Group Plc	5.7%	16.9%	8.6%	8.9%	18.5%	15.7%
Banking Sector	4.2%	14.1%	12.6%	7.4%	15.6%	20.9%

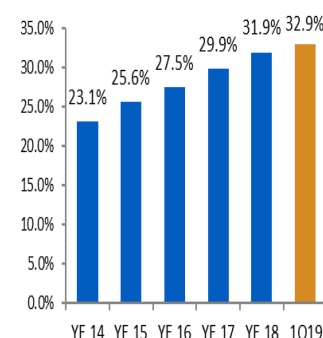
Shareholders' Equity Increased by 2.2% YTD to FRw 199.0 billion

Shareholders' Equity Growth	Q1 2019	2018	2017	2016	2015	2014
BK Group Plc	2.2%	58.6%	13.1%	9.3%	10.8%	26.5%
Banking Sector	8.5%	12.2%	3.9%	11.1%	19.8%	7.8%

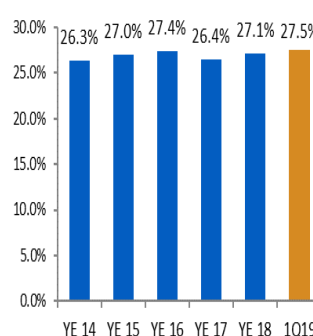
Market Share by Total Assets



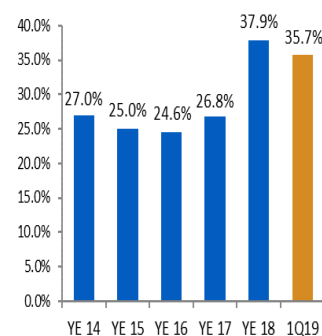
Market Share by Net Loans



Market Share by Clients Balances & Deposits



Market Share by Equity



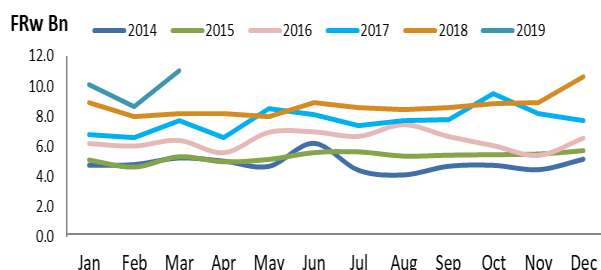
*Market share data are based on the banking sector numbers reported on BNR website.

2019 Financial Highlights

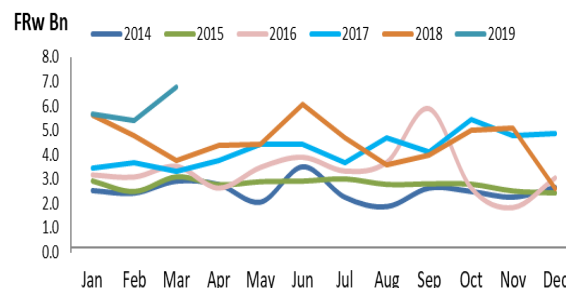
Total interest income rose by 28.1% y-o-y to FRw 28.4bn supported higher income from loans & advances, which grew by 28.9% from 1Q18. The loan book expanded by 6.9% in the quarter to FRw 641.9bn; while investments in government securities also increased by 11.7% to FRw 82.2bn. Total interest expenses rose by 11.3% y-o-y to FRw 5.0bn in line with a 19.6% growth in customer deposits to FRw 562.4bn. Q-o-Q deposits increased by 5.7%. Overall, net interest income growth was at 32.4% y-o-y to FRw 23.4bn. Net Interest margin rose to 11.4% (annualized) from 10.4% in 2018. Non-interest income declined by 13.3% y-o-y to FRw 6.4bn; mostly impacted by changes to the fees & commissions structure to promote digital products and channels. Total operating income rose by 18.9% y-o-y to FRw 29.8bn. Loan loss provisions rose significantly by 52.7% y-o-y to FRw 7.5bn while non-performing loans rose by 16.5% y-o-y to FRw 39.2bn. Consequently, asset quality deteriorated marginally to 5.3% from 4.9% as at year end 2018. Management's commitment to closer monitoring of the asset quality should yield to lower cost of risk before the end of current year. Excluding provisions, operating expenses rose by 9.7% y-o-y to FRw 11.9bn; with an improved cost to income ratio of 40.1% from 48.1% in 2018. Profit before tax (PBT) rose by 11.1% y-o-y to FRw 10.8bn while profit after tax (PAT) rose by 23.4% y-o-y to FRw 7.5bn in 1Q19.

As at 31 March 2019, the Group's Total Assets increased by 3.5% q-o-q and 20.2% y-o-y to FRw 907.8 billion; making it Rwanda's first '**billion-dollar**' company. Shareholders' Equity increased by 2.2% q-o-q and 54.5% y-o-y to FRw 199.0 billion. Liquid Assets divided by Total Deposits stood at 42.3% as at 31 March 2019, down from 44.5% as at year end 2018.

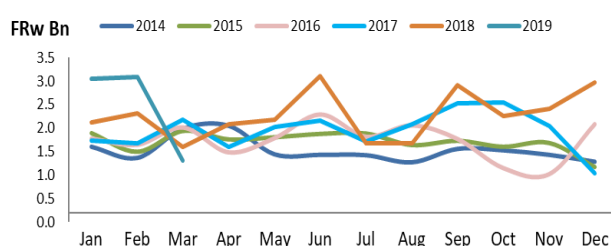
Monthly Revenue



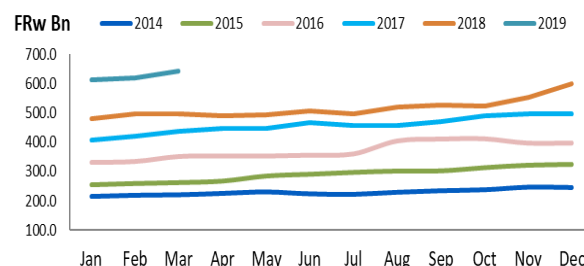
Monthly Pre-Provision Profit



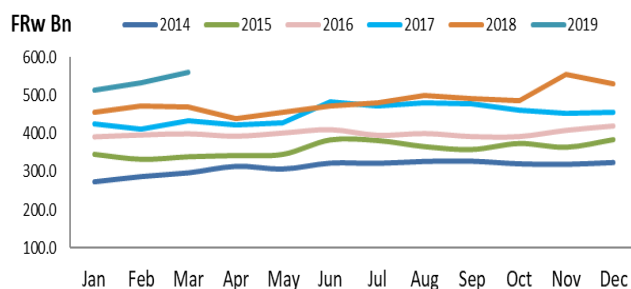
Monthly Net Income



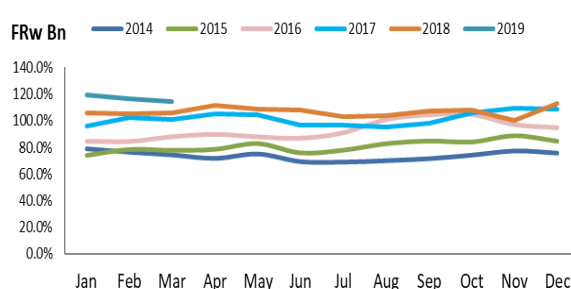
Monthly Gross Loans & Advances to Clients



Monthly Clients Balances & Deposits



Monthly Gross Loans/Clients Balances & Deposits



2019 Business Highlights

Bank of Kigali Plc:

- As at 31 March 2019, the Bank served over 290,000 Retail customers and over 24,000 Corporate clients;
- Expanded the Agency Banking Network to 1,477 agents as at 31 March 2019 and processed over 500,000 transactions worth FRw 60.2 Million;
- As at 31 March 2019, the Bank had 68 branches, 13 outlets, 9 mobivans; 94 ATMs and 1,757 POS terminals that accepts most international cards including VISA & MasterCard;
- Retail clients' balances and deposits reached FRw 153.1 billion as at 31 March 2019, up 10.3% YTD;
- Business banking clients' balances and deposits were FRw 320.4 billion as at 31 March 2019, up 7.9% YTD.
- The bank has launched the IKOFI wallet; a universal digital financial solution targeting all Rwandans; used to create an Agricultural ecosystem whereby Rwandan farmers and agro-dealers will be able to register using their NID or business certificated to start transacting with e-money and giving them the opportunity to create a Digital footprint;
- Currently IKOFI has over 1,000 registered Agro-dealers/Agents and over 50,000 registered Farmers and has a target of at least 5,000 Agro-dealers/Agents and 500,000 Farmers by December 2019.

BK General Insurance:

- BK Insurance registered a Profit of FRw 690 million for 1Q19 compared to FRw 79 million registered in same period last year; representing 701% growth in profitability y-o-y.
- Compliant with key prudential ratios with a Solvency margin of 295.8%; Claims Ratio/Net Earned of 24%; Retention Ratio of 73%; with annualized ROAE of 51.0% and ROAA of 27.0%;
- Total Assets increased by 75% y-o-y to FRw 8.6 billion.

BK TechHouse:

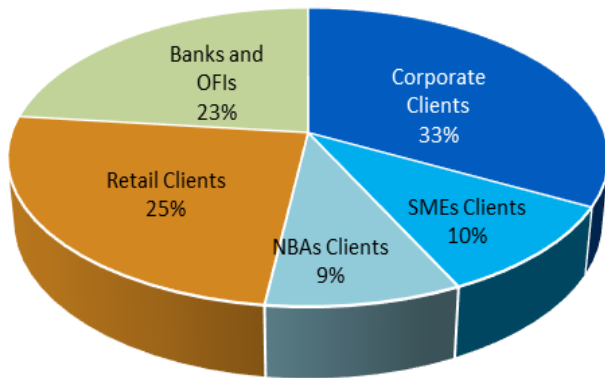
- BK TechHouse's mandate is to create digital consumers by providing high quality Innovative Technology products and services that empower customers to thrive in a fast-changing market;
- BK TechHouse registered a sales revenue of FRw 247 million for the first quarter ended 31st March 2019 compared to FRw 136 million registered in the same period last year; representing 81% sales growth in sales revenue y-o-y.

BK Capital Ltd:

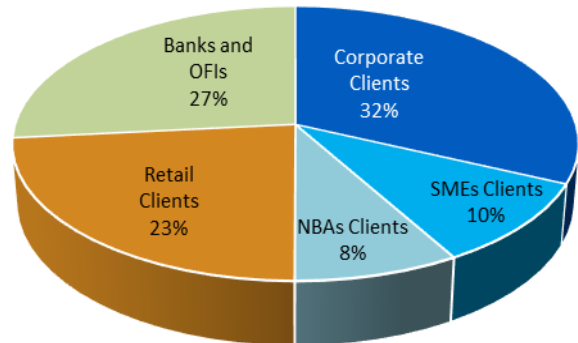
- The newest addition to the Group, BK Capital revamped its services in Investment & Wealth Management, Corporate Finance & Advisory services, Brokering of capital markets instruments - Bonds & Equities, Pension Fund's;
- BK Capital's Assets Under Management (AUM) grew by FRw 750 million to FRw 2.4 billion as at 31st March 2019; largely attributed to pensions schemes funds.
- The RSE All Share Index shed 3.97 points to close -3% below at 124.81 as at 31 March 2019
- The primary bond market continued to attract demand with the Issuance of a FRw 15 Billion 7-year bond and the re-opening of a 10 & 15-year bond with subscription levels ranging between 196 - 280%.

Total Deposits

Q1 19

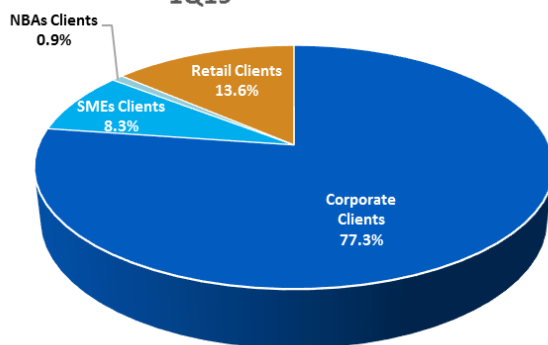


YE 2018

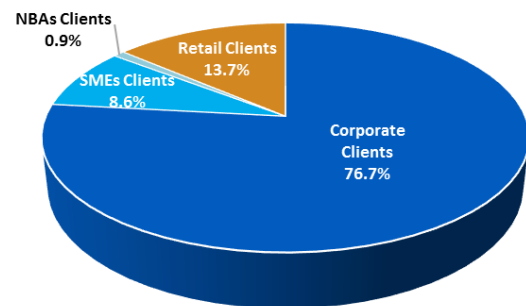


Gross Loans & Advances

1Q19



YE 2018



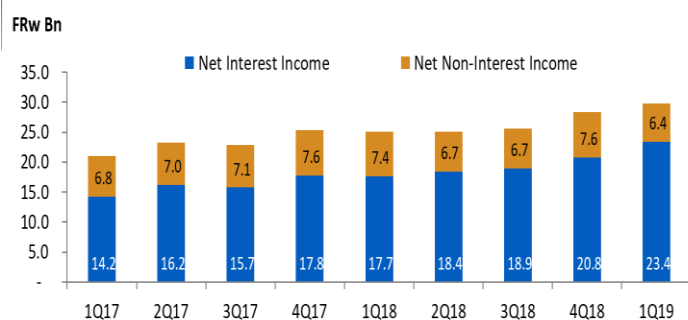
“BK Group Plc reports a strong quarter and an impressive growth across its businesses. We saw a record high net loan growth of 6.2% q-o-q and total assets growth of 20.2% y-o-y. We attribute this growth to innovative products we continue to rollout; and one of those new products is an unsecured personal loan of up to FRw 30 million that our clients receive very favourably. BK Group Plc also reduced the operating costs by 9.7% y-o-y due to improved efficiency in our operations as we continue to digitize many of our processes. This first quarter performance gives us great confidence and optimism about the entire year 2019 as we boost our capabilities to deliver best services in light with the prevailing vibrant business environment.” **Dr. Diane Karusisi, Chief Executive Officer.**

Income Statement

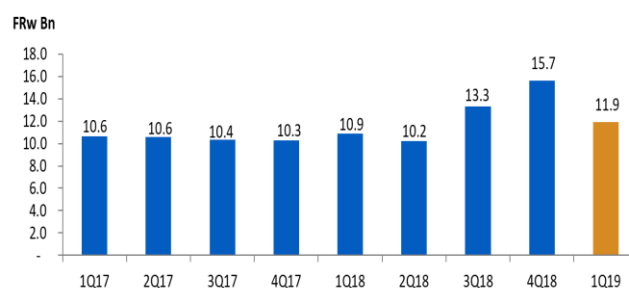
For the Quarter ended 31 March 2019

IFRS based	Q1 2019		4Q 2018		Q1 2018		Growth, q-o-q	Growth, y-o-y
	FRw (Bn)	US\$ (Mln)	FRw (Bn)	US\$ (Mln)	FRw (Bn)	US\$ (Mln)		
FRw/Euro Exchange Rate, e-o-p	1012.5		1020.0		1061.5			
FRw/US\$ Exchange Rate, e-o-p	898.9		892.0		863.5			
Interest Income	28.4	31.6	25.5	28.5	22.1	25.6	11.4%	28.1%
Interest Expense	5.0	5.6	4.7	5.2	4.5	5.2	6.7%	11.3%
Net Interest Income	23.4	26.0	20.8	23.3	17.7	20.5	12.5%	32.4%
Net Fee & Commission Income	2.5	2.8	3.6	4.0	4.2	4.8	(30.4%)	(39.9%)
Net Income From Documentary Operations	0.5	0.6	0.6	0.7	0.7	0.9	(17.7%)	(32.8%)
FX related Income	2.2	2.4	2.7	3.1	2.1	2.4	(21.0%)	2.1%
Other Non-interest Income	1.2	1.4	0.6	0.7	0.3	0.4	98.8%	256.3%
Net Non-Interest Income	6.4	7.1	7.6	8.5	7.4	8.5	(15.4%)	(13.3%)
Total Operating Income	29.8	33.1	28.3	31.8	25.0	29.0	5.1%	18.9%
Recurring Operating Costs								
Personnel Cost	5.7	6.3	5.0	5.6	4.8	5.6	12.8%	17.9%
Bonus Pool	-	-	2.6	3.0	-	-	(100.0%)	0.0%
Administration and General expenses	4.6	5.2	7.0	7.8	4.8	5.6	(33.5%)	(4.1%)
Depreciation & Amortisation	1.7	1.9	1.0	1.2	1.3	1.5	59.9%	31.2%
Total Recurring Operating Costs	11.9	13.3	15.7	17.5	10.9	12.6	(23.7%)	9.7%
Pre-Provision Operating Profit	17.8	19.8	12.7	14.2	14.1	16.4	40.5%	26.0%
Net Loan Loss Provisions	7.5	8.4	3.5	3.9	4.9	5.7	117.8%	52.7%
Gains on recovery	0.5	0.6	2.0	2.2	0.5	0.6	(72.8%)	(0.1%)
Net Impairment on Loans & advances	7.0	7.8	1.5	1.6	4.4	5.1	378.2%	59.2%
Profit Before Tax	10.8	12.0	11.2	12.6	9.7	11.3	(3.5%)	11.1%
Income Tax Expense	3.4	3.7	3.5	4.0	3.7	4.3	(4.9%)	(9.2%)
Net Income	7.5	8.3	7.7	8.6	6.0	7.0	(2.9%)	23.4%

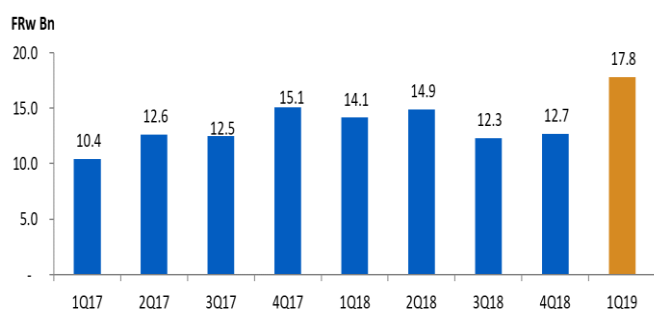
Total Operating Income



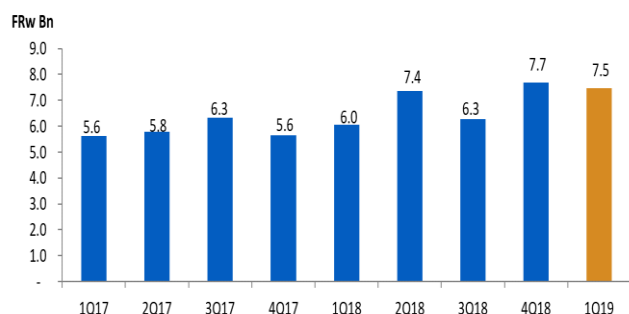
Total recurring operating cost



Pre- provision Operating profit



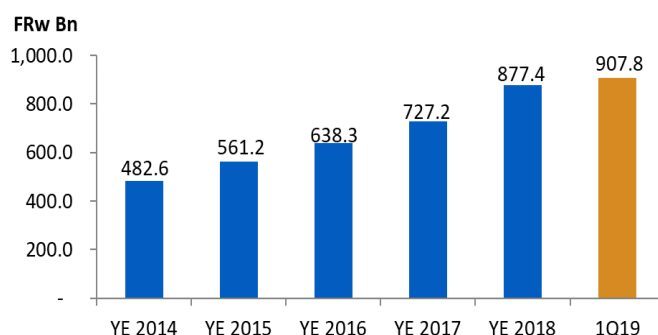
Net Income



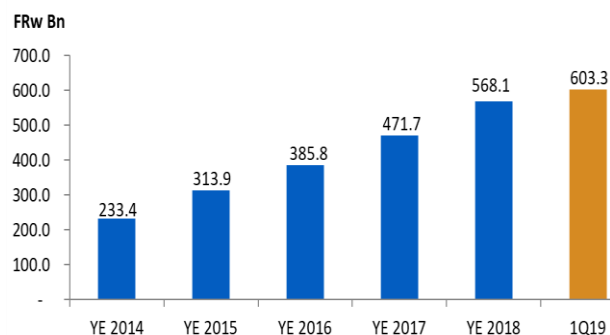
Statement of financial Position
As at 31 March 2019

<i>IFRS based</i>	Q1 2019		4Q 2018		1Q 2018		Change	Change
	Bn	Mln	Bn	Mln	Bn	Mln	q-o-q	y-o-y
Cash	17.7	19.7	20.1	22.5	16.9	19.6	(11.6%)	4.7%
Balances With BNR	51.1	56.9	44.6	50.0	30.3	35.1	14.7%	68.6%
Cash Balances With Banks	86.3	96.0	80.5	90.3	38.7	44.8	7.2%	123.0%
Treasuries	23.1	25.7	45.0	50.4	46.9	54.3	(48.6%)	(50.8%)
Other Fixed Income Instruments	82.2	91.5	73.6	82.5	99.1	114.8	11.7%	(17.0%)
Gross Loans	641.9	714.1	600.6	673.3	498.0	576.8	6.9%	28.9%
Loan Loss Reserve	38.6	42.9	32.5	36.4	20.6	23.9	18.8%	87.2%
Net Loans To Clients	603.3	671.2	568.1	636.9	477.4	552.9	6.2%	26.4%
Net Investments	-	-	-	-	0.2	0.3	0.0%	(100.0%)
Net Property, Plant & Equipment	27.6	30.7	28.2	31.6	32.8	38.0	(2.3%)	(16.0%)
Intangible Assets	3.3	3.7	3.7	4.1	0.9	1.0	(10.0%)	270.2%
Net Other Assets	13.1	14.5	13.6	15.3	11.8	13.7	(4.0%)	10.6%
Total Assets	907.8	1,009.9	877.4	983.6	755.2	874.6	3.5%	20.2%
Interbank Deposits	54.2	60.3	61.3	68.7	52.8	61.1	(11.6%)	2.7%
Client Balances & Deposits	562.4	625.7	532.0	596.4	470.1	544.5	5.7%	19.6%
Borrowed Funds	48.6	54.1	50.9	57.0	69.3	80.2	(4.4%)	(29.8%)
Dividends payable	14.1	15.7	11.1	12.4	9.4	10.9	27.2%	50.2%
Other Liabilities	29.4	32.8	27.5	30.8	24.8	28.7	7.2%	18.7%
Total Liabilities	708.8	788.5	682.7	765.4	626.4	725.4	3.8%	13.2%
Ordinary Shares	9.8	10.9	9.8	11.0	6.7	7.8	(0.0%)	45.7%
Share Premium	74.6	83.0	74.8	83.9	18.9	21.9	(0.2%)	294.2%
Revaluation Reserve	13.0	14.5	13.0	14.6	13.0	15.1	0.0%	0.0%
Retained Earnings	101.5	113.0	97.1	108.8	90.1	104.4	4.6%	12.7%
Shareholder's Equity	199.0	221.4	194.7	218.3	128.8	149.2	2.2%	54.5%
Total liabilities & Shareholders' Equity	907.8	1,009.9	877.4	983.6	755.2	874.6	3.5%	20.2%

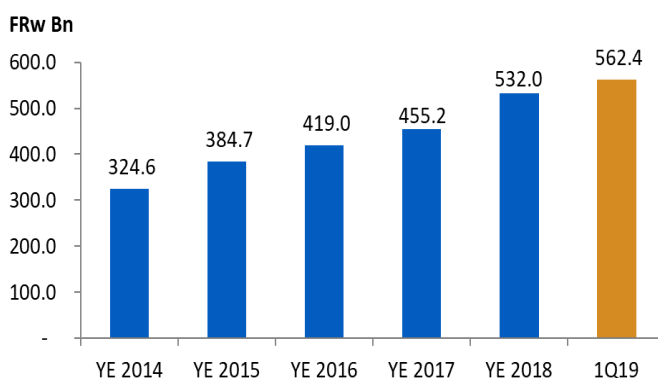
Total Assets



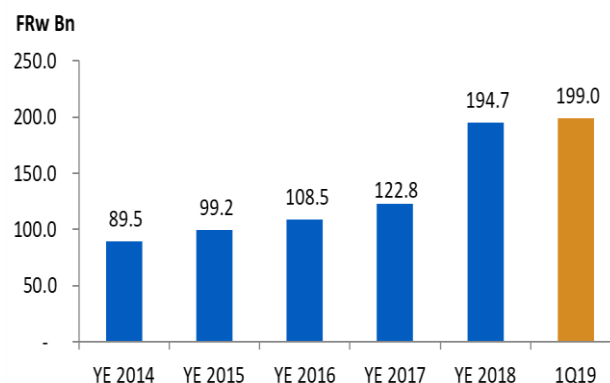
Net Loans and Advances



Client Balances & Deposits



Shareholders' Equity



Key Performance Ratios

Quarterly ratios are annualised, where applicable

	1Q 2019	4Q 2018	Q1 2018	YE 2018	YE 2017	YE 2016	YE 2015	YE 2014	YE 2013	YE 2012	YE 2011	YE 2010
Profitability												
Return on Average Assets, %	3.3%	3.8%	3.3%	3.4%	3.4%	3.5%	3.9%	4.0%	4.0%	3.9%	3.6%	3.5%
Return on Average Equity, %	15.2%	19.4%	19.2%	17.2%	20.2%	20.0%	21.7%	22.9%	22.2%	18.9%	18.6%	24.5%
Net Interest Margin, %	11.4%	11.4%	10.5%	10.4%	10.4%	10.5%	10.1%	9.9%	11.1%	9.6%	8.4%	8.3%
Loan Yield, %	16.8%	16.9%	15.7%	15.3%	16.2%	17.6%	19.2%	20.5%	20.5%	17.0%	16.9%	15.8%
Interest Expense/Interest Income, %	17.6%	18.4%	20.3%	19.4%	22.3%	22.9%	22.9%	24.4%	22.2%	26.0%	26.8%	25.6%
Cost of Funds, %	3.1%	3.1%	3.1%	3.0%	3.2%	3.3%	3.2%	3.4%	3.3%	3.4%	3.1%	2.8%
Efficiency												
Cost/Income Ratio	40.1%	55.2%	43.5%	48.1%	45.2%	47.4%	47.8%	47.9%	48.4%	52.8%	48.4%	47.5%
Costs/Average Assets, %	5.4%	7.8%	5.9%	6.2%	6.1%	6.1%	5.8%	6.2%	7.0%	6.6%	5.9%	5.8%
Personnel Costs/Total Recurring Operating Costs	47.3%	48.9%	44.0%	45.6%	50.5%	38.6%	49.4%	51.8%	45.0%	47.4%	51.8%	52.3%
Personnel Costs/Average Total Assets, Annualised	2.5%	3.8%	2.6%	2.8%	3.1%	2.3%	2.9%	3.2%	3.1%	3.1%	2.9%	3.0%
Personnel Costs/Total Operating Income	19.0%	27.0%	19.1%	21.9%	22.9%	18.3%	23.6%	24.8%	21.8%	25.0%	25.1%	25.0%
Net Income/Total Operating Income	25.1%	27.1%	24.1%	26.3%	25.3%	27.0%	32.1%	31.5%	27.6%	30.7%	29.5%	29.2%
Total Operating Income/Average Assets %	13.3%	14.1%	13.5%	13.0%	13.5%	12.8%	12.2%	12.9%	14.4%	12.6%	12.1%	12.1%
Liquidity												
Net Loans/Total Assets, %	66.5%	64.7%	63.2%	64.7%	64.9%	60.4%	55.9%	48.4%	47.1%	57.3%	42.8%	51.3%
Liquid Assets / Total Assets	28.7%	30.1%	30.7%	30.1%	28.8%	32.8%	38.4%	45.7%	46.0%	31.9%	45.1%	37.0%
Liquid Assets / Total Deposits	42.3%	44.5%	44.4%	44.5%	42.1%	47.3%	52.9%	64.9%	65.2%	44.7%	64.9%	47.3%
Liquid Assets / Total Liabilities	36.8%	38.6%	37.0%	38.6%	34.7%	39.5%	46.7%	56.1%	55.2%	39.6%	57.4%	44.1%
Total Deposits / Total Assets	67.9%	67.6%	69.2%	67.6%	68.5%	69.4%	72.6%	70.4%	70.5%	71.3%	69.5%	78.2%
Total Deposits / Total Liabilities	87.0%	86.9%	83.5%	86.9%	82.4%	83.6%	88.2%	86.5%	84.7%	88.7%	88.4%	93.2%
Interbank Borrowings / Total Deposits	8.8%	10.3%	10.1%	10.3%	8.6%	5.4%	5.6%	4.5%	5.8%	8.0%	9.5%	12.2%
Gross Loans/Total Assets	70.7%	68.4%	65.9%	68.4%	68.2%	62.3%	57.9%	51.1%	50.2%	60.1%	45.4%	53.4%
Gross Loans / Total Deposits	104.1%	101.2%	95.2%	101.2%	99.5%	88.9%	79.7%	72.6%	71.1%	84.2%	65.3%	68.3%
Interest Earning Assets/Total Assets	91.8%	91.1%	90.4%	91.1%	91.0%	88.9%	87.8%	87.7%	88.4%	80.5%	82.0%	81.6%
Leverage (Total Liabilities/Equity), Times	3.6	3.5	4.9	3.5	4.9	4.9	4.7	4.4	5.0	4.1	3.7	5.2
Asset Quality												
NPLs /Total Loans, %	5.3%	4.9%	5.7%	4.9%	5.6%	4.5%	4.9%	6.6%	6.9%	6.5%	8.3%	8.5%
NPL Coverage Ratio	98.5%	98.8%	61.3%	98.8%	72.9%	55.0%	57.2%	81.8%	87.4%	70.3%	69.1%	45.8%
NPL Coverage Ratio (Net Exposure)	175.1%	163.7%	186.9%	163.7%	199.6%	128.4%	110.2%	169.0%	134.6%	90.0%	94.0%	62.3%
Loan Loss reserve / Gross Loans, %	6.0%	5.4%	4.1%	5.4%	4.8%	3.0%	3.3%	5.4%	6.1%	4.6%	5.8%	3.9%
Average Loan Loss reserve / Average Gross Loans, %	5.7%	5.2%	4.5%	5.2%	4.0%	3.1%	4.2%	5.7%	5.4%	5.1%	4.9%	4.3%
Large Exposures / Gross Loans	29.3%	36.8%	47.7%	36.8%	46.2%	54.3%	24.1%	18.0%	5.4%	6.5%	8.8%	14.3%
Cost of Risk, Annualised	4.5%	1.1%	3.5%	2.1%	3.7%	2.9%	2.6%	3.3%	4.4%	2.2%	3.8%	2.0%
Capital Adequacy												
Core Capital / Risk Weighted Assets	29.3%	31.4%	20.0%	31.4%	18.9%	19.0%	22.1%	25.8%	23.1%	22.4%	28.1%	18.7%
Total Qualifying Capital / Risk Weighted Assets	29.9%	32.0%	20.5%	32.0%	19.5%	19.6%	22.5%	26.3%	23.7%	23.2%	29.1%	20.1%
Off Balance Sheet Items / Total Qualifying Capital	512.5%	471.2%	394.3%	471.2%	408.3%	469.1%	442.6%	428.4%	542.5%	524.3%	363.1%	351.2%
Large Exposures / Core Capital	103.7%	124.2%	205.1%	124.2%	208.7%	227.5%	84.2%	53.5%	17.9%	22.6%	21.3%	61.1%
NPLs less Provisions / Core Capital	0.3%	0.2%	11.2%	0.2%	8.1%	10.2%	8.7%	3.5%	2.9%	6.8%	6.2%	19.7%
Market Sensitivity												
Forex Exposure / Core Capital	(10.3%)	(3.7%)	(9.8%)	(3.7%)	(14.4%)	(9.5%)	(20.4%)	(20.4%)	(9.1%)	(41.2%)	11.7%	11.5%
Forex Loans / Forex Deposits	65.0%	69.0%	103.0%	69.0%	101.4%	68.9%	26.9%	8.4%	0.7%	1.0%	0.8%	1.0%
Forex Assets / Forex Liabilities	91.9%	97.1%	94.9%	97.1%	92.3%	95.0%	86.4%	87.5%	93.8%	61.0%	105.3%	106.7%
Forex Loans / Gross Loans	17.3%	18.5%	27.7%	18.5%	26.5%	21.3%	8.2%	3.3%	0.3%	0.3%	0.3%	0.4%
Forex Deposits/Total Deposits	27.7%	27.2%	25.6%	27.2%	26.0%	27.7%	24.3%	28.4%	33.2%	25.3%	23.8%	27.4%
Selected Operating Data												
Full Time Employees	1,238	1,218	1,213	1,218	1,215	1,225	1,140	1,019	980	877	602	454
Assets per FTE (FRw in billion)	0.7	0.7	0.6	0.7	0.6	0.5	0.5	0.5	0.4	0.4	0.5	0.4
Number of Branches	68	77	76	77	76	76	75	70	65	59	44	33
Number of Mobibank/ Outlets	22	22	22	22	22	22	22	22	18	18	13	13
Number of ATMs	94	95	91	95	91	91	84	76	65	55	26	26
Number of POS Terminals	1,757	1,611	1,333	1,611	1,250	1,002	801	656	568	405	202	97
Number of Retail Customers	293,337	293,450	199,896	293,450	257,990	236,545	327,441	288,022	231,409	191,632	124,248	50,073
Number of BK Yacu Agent	1,477	1,427	1,437	1,427	1,437	1,280	1,043	861	569	30	-	-

Definitions

- 1 Return On Average Total Assets (ROAA) equals Net Income of the period divided by average Total Assets for the same period;
- 2 Return On Average Total Equity (ROAE) equals Net Income of the period divided by average Total Shareholders' Equity for the same period;
- 3 Average Interest Earning Assets are calculated on a quarterly basis; Interest Earning Assets include: Cash & Balances With Banks, Treasuries and Net Loans To Clients;
- 4 Net Interest Margin equals Net Interest Income of the period divided by Average Interest Earning Assets for the same period;
- 5 Loan Yield equals Interest Income of the period on loans & advances divided by average Gross Loans for the same period;
- 6 Cost Of Funds equals Interest Expense of the period divided by average Total Liabilities for the same period (interest bearing);
- 7 Total Operating Income includes Net Interest Income and Non-Interest Income;
- 8 Costs include Total Recurring Operating Costs and Bonuses (Paid and Accrued);
- 9 Cost/Income equals Total Recurring Operating Costs plus Bonuses (Paid and Accrued) for the period divided by Total Operating Income;
- 10 Personnel Costs/Total Recurring Operating Costs equals the sum of Staff Costs and Bonuses (Paid and Accrued) for the period divided by Total Recurring Operating Costs ;
- 11 Personnel Costs/Average Total Assets equals the sum of Staff Costs and Bonuses (Paid and Accrued) for the period divided by average Total Assets ;
- 12 Client Deposits include Corporate, other Financial institutions and Retail deposits;
- 13 Liquid Assets include Cash, Cash Balances With the NBR, Cash Balances With Banks, Treasuries and Other Fixed Income Instruments;
- 14 Total Deposits include Interbank Deposits and Client Deposits;
- 15 Shareholders' Equity equals to Total Shareholders' Equity;
- 16 NPLs are loans overdue by more than 90 days
- 17 NPL Coverage ratio equals Loan Loss Reserve as of the period end plus restricted collateral appraisal value applicable to NPLs divided by NPLs as of the same period;
- 18 Large exposures include loans that in aggregate comprise 10% of Core Capital;
- 19 Cost Of Risk equals Net Provision For Loan Losses of the period, plus provisions for (less recovery of) other assets, divided by average Gross Loans To Clients for the same period;
- 20 Total Capital Adequacy equals Total Qualifying Capital as of the period end divided by Total Risk Weighted Assets as of the same date, both calculated in accordance with the requirements of the National Bank of Rwanda.
- 21 Y-o-Y refers to year on year change on the FRw values
- 22 Q-o-Q refers to quarter on quarter change on the FRw values
- 23 YE refer to Year End figures as at 31 December.