

Kigali, 30 November 2017

Bank of Kigali Announces Reviewed, IFRS-Based 3Q 2017 & 9M 2017 Results

	9M 2017		Change		
	FRw (bn)	US\$ (mln)			Y-o-Y
Total Operating Income (Revenue)	67.1	79.5			13.8%
Total Recurring Operating Costs	31.5	37.3			20.8%
Pre-Provision Operating Profit	35.6	42.1			8.2%
Net Income	17.7	21.0			7.3%
	3Q 2017		Change		
	FRw (bn)	US\$ (mln)	Q-o-Q		Y-o-Y
Total Operating Income (Revenue)	22.8	27.1	(1.5%)		9.8%
Total Recurring Operating Costs	10.4	12.3	(2.0%)		32.1%
Pre-Provision Operating Profit	12.5	14.8	(1.2%)		(3.7%)
Net Income	6.3	7.5	9.5%		12.2%
	9M 2017		Change		
	FRw (bn)	US\$ (mln)	Q-o-Q	YTD	Y-o-Y
Total Assets	761.3	901.7	5.8%	19.3%	27.6%
Net Loans and Advances	452.6	536.1	0.5%	17.3%	13.0%
Client Balances & Deposits	477.3	565.4	(1.3%)	13.9%	21.5%
Total Liabilities	641.9	760.3	6.3%	21.1%	29.6%
Shareholders' Equity	119.4	141.4	3.4%	10.0%	18.1%
	9M 2017	2Q 2017	YE 2016	YE 2015	YE 2014
Gross Loans/Total Assets	61.6%	64.9%	62.3%	57.9%	51.1%
Gross Loans/Total Deposits	86.9%	90.5%	89.7%	79.7%	72.6%
Basic Book Value per share (FRw)	177.0	171.4	161.3	147.6	133.4
ROAA, annualised	3.4%	3.4%	3.5%	3.9%	4.0%
ROAE, annualised	20.7%	20.6%	20.0%	21.7%	22.2%
Basic EPS, *annualised (FRw)	35.0	34.3	30.9	30.5	27.3

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

	9M 2017	2Q 2017	YE 2016	YE 2015	YE 2014
FRw/US\$ Period End Exchange Rates	844.3	837.6	807.0	725.0	686.1

Bank of Kigali (the "Bank") announced today its reviewed financial results, reporting Net Income of FRw 17.7 billion (US\$ 21.0 million) an increase of 7.3% y-o-y, with ROAA and ROAE reaching 3.4% and 20.7% respectively for the period ended 30 September 2017.

- Total Assets increased by 5.8% q-o-q and 27.6% y-o-y to FRw 761.3 billion (US\$ 901.7 million) as at 30 September 2017
- Net Loans and Advances increased by 0.5% q-o-q and 13.0% y-o-y to FRw 452.6 billion (US\$ 536.1 million) as at 30 September 2017
- Client Balances & Deposits decreased by 1.3% q-o-q and increased by 21.5% y-o-y to FRw 477.3 billion (US\$ 565.4 million) as at 30 September 2017
- Shareholders' Equity increased by 3.4% q-o-q and 18.1% y-o-y to FRw 119.4 billion (US\$ 141.4 million) as at 30 September 2017.

**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 Regulation No. 03/2016 of 24/06/2016 issued by the National Bank of Rwanda. Full year numbers are IFRS audited results.*

About Bank of Kigali Limited

Established in 1966, Bank of Kigali is the largest bank in Rwanda by Total Assets, with 36.1% market share as of 30 September 2017. The Bank has a distribution network comprising 79 branches, 91 ATMs, 1,398 agent outlets and serves over 244,000 individuals and over 23,000 corporate 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 Bank 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. The Bank was awarded the 2016 African Banker Award for Best Bank in East Africa as well as the 2016 Euromoney Award for Excellence as the Best Bank in Rwanda. Since 2009, the Bank has been recognised for eight years running as the Best Bank in Rwanda by Emeafinance and for seven years as Bank of the Year by The Banker.

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

Diane Karusisi

Chief Executive Officer

Tel: +250 788143000 / 4455

Email: dkarusisi@bk.rw

Katia Manirakiza

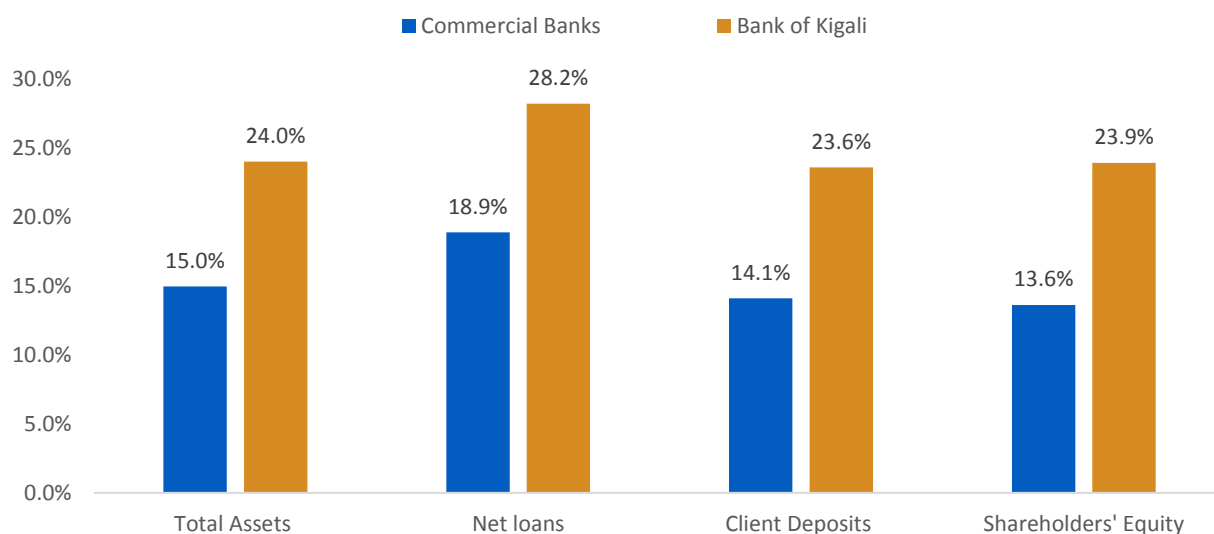
Company Secretary

Tel: +250 788143000 / 4455

Email: kmanirakiza@bk.rw



Bank of Kigali Growth vs. Commercial Banks' Growth, CAGR YE 2010–9M 2017



Total Assets grew by 19.3% YTD to FRw 761.3 billion

	9M 2017	2016	2015	2014	2013	2012
Bank of Kigali	19.3%	13.7%	16.3%	14.3%	30.9%	12.1%
Banking Sector	11.8%	14.4%	20.4%	20.8%	21.0%	15.1%

Net Loans grew by 17.3% YTD to FRw 452.6 billion

	9M 2017	2016	2015	2014	2013	2012
Net Loan Book Growth						
Bank of Kigali	17.3%	22.9%	34.5%	17.3%	7.5%	50.3%
Banking Sector	8.8%	19.0%	26.2%	21.6%	12.4%	29.8%

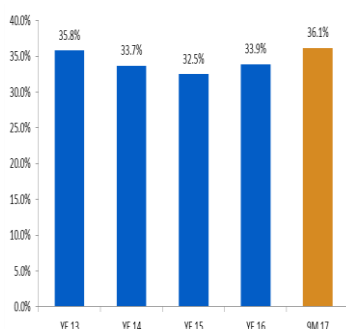
Client Balances and Deposits increased by 13.9% YTD to FRw 477.3 billion

	9M 2017	2016	2015	2014	2013	2012
Client Balances & Deposits Growth						
Bank of Kigali	13.9%	8.9%	18.5%	15.7%	32.4%	15.1%
Banking Sector	10.5%	8.3%	16.6%	20.4%	20.6%	14.5%

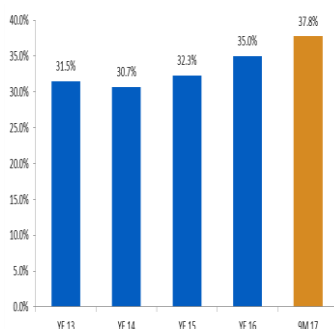
Shareholders' Equity Increased by 10.0% YTD to FRw 119.4 billion

	9M 2017	2016	2015	2014	2013	2012
Shareholders' Equity Growth						
Bank of Kigali	10.0%	9.3%	10.8%	26.5%	12.2%	1.9%
Banking Sector	4.4%	34.7%	24.1%	5.0%	18.1%	19.2%

Market Share by Total Assets



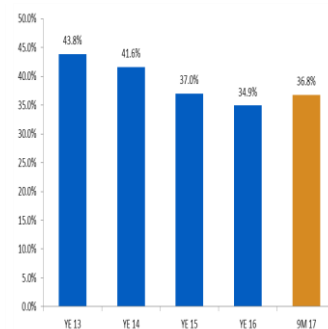
Market Share by Net Loans



Market Share by Clients Balances & Deposits



Market Share by Equity



Market share data are based on the 9M 2017 unaudited quarterly results submitted by commercial banks to the National Bank of Rwanda.

9M 2017 Financial Highlights

Net Interest Income increased by 7.5% y-o-y to FRw 46.1 billion. Net Non-Interest Income amounted to FRw 21.0 billion, an increase of 30.8% y-o-y which includes a positive contribution from our Insurance subsidiary and gains on disposals of non-operating assets. Net fees and commission income increased by 19.5% y-o-y to FRw 12.0 billion. Total Operating Income in 9M 2017 reached FRw 67.1 billion, a growth of 13.8% y-o-y. Total Operating Costs increased by 20.8% y-o-y to FRw 31.5 billion while Cost/Income Ratio was 45.3% in 9M 2017 from 37.7% same period last year. The Bank reported Profit before tax of FRw 26.1 billion in 9M 2017, up 5.1% y-o-y.

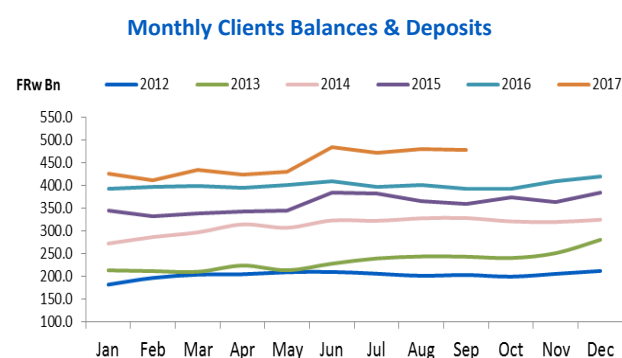
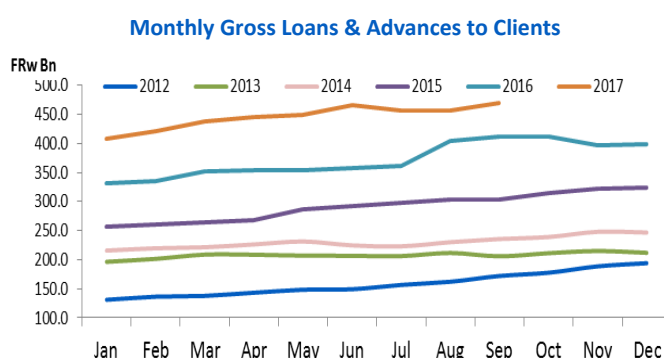
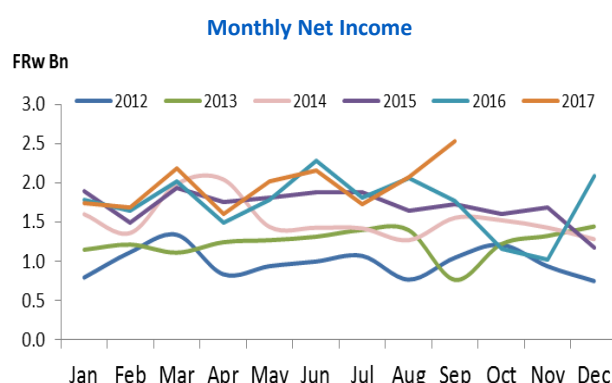
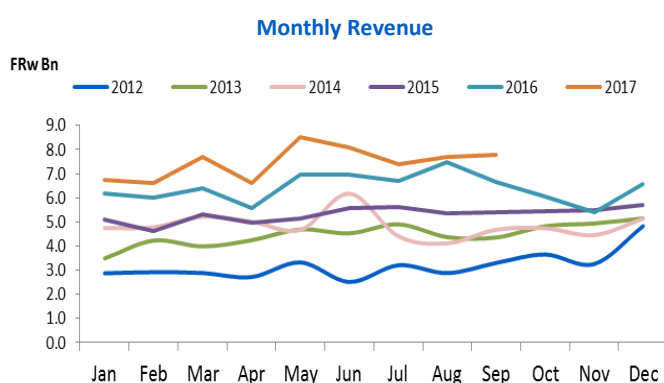
As at 30 September 2017, the Bank's Total Assets stood at FRw 761.3 billion; up 27.6% y-o-y. Gross Loans increased by 14.2% y-o-y to FRw 469.2 billion, while Net Loans increased by 13.0% y-o-y to FRw 452.6 billion. Gross Loans/Total Assets ratio stood at 61.6% as at 30 September 2017, decreasing from 68.9% in the same quarter 2016.

Client Balances & Deposits reached FRw 477.3 billion, recording an increase of 21.5% y-o-y. Total dividend payable balance stood at FRw 7.1 billion; this is a provision of 40% from current year profits as per the dividend payout policy. Shareholders' Equity equaled FRw 119.4 billion, up 3.4% q-o-q and 18.1% y-o-y, this is net of provisions for current year dividends.

Liquid Assets divided by Total Deposits stood at 48.7% as at 30 September 2017, increasing from 36.2% in September 2016. 9M 2017 annualized ROAA stood at 3.4%, whereas annualized ROAE stood at 20.7% compared to 3.8% and 21.3%, respectively, in 9M 2016.

3Q 2017 Financial Highlights

Net Interest Income decreased by 2.7% q-o-q to FRw 15.7 billion. Net Non-Interest Income amounted to FRw 7.1 billion, an increase of 1.0% q-o-q. Total Operating Income reached FRw 22.8 billion a decrease of 1.5% q-o-q. Total operating costs were FRw 10.4 billion a decrease of 2.0% from last quarter. The Bank recorded a Profit before tax of FRw 9.4 billion, an increase of 7.2% q-o-q and 3.6% y-o-y.



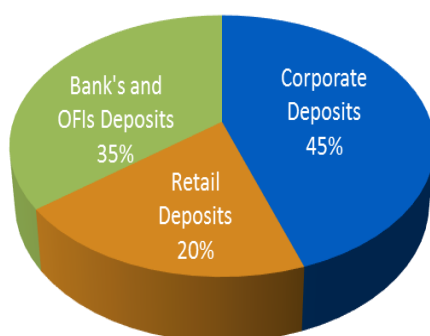


9M 2017 Business Highlights

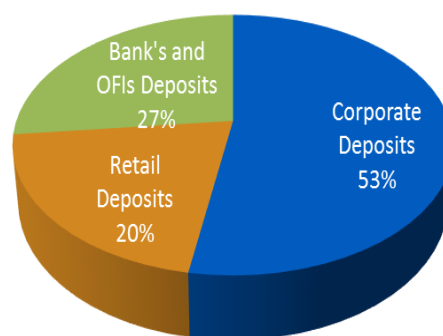
- As at 30 September 2017, the Bank served over 244,000 Retail customers and over 23,000 Corporate clients;
- Expanded the Agency Banking Network to 1,398 agents as at 30 September 2017 and processed over 1,052,823 transactions worth FRw 56.3 billion;
- As at 30 September 2017, the Bank had 79 branches, 91 ATMs and 1,153 POS terminals that accepted most international cards including VISA & MasterCard;
- Retail clients' balances and deposits reached FRw 106.4 billion as at 30 September 2017, up 15.3% YTD;
- Corporate clients' balances and deposits were FRw 241.4 billion as at 30 September 2017, up 2.4% YTD.

Total Deposits

9M 2017

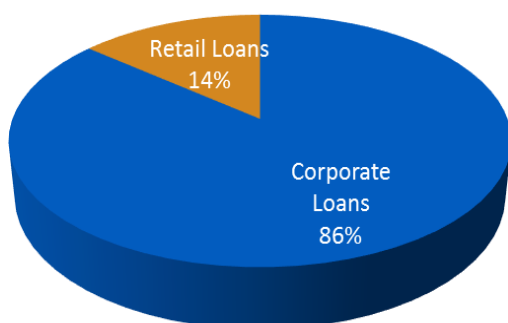


YE 2016

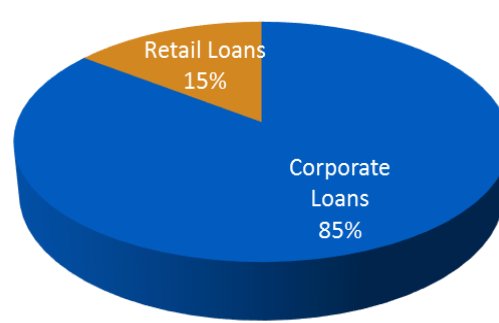


Gross Loans & Advances

9M 2017



YE 2016



"Our Year to date performance has exceeded our expectations across all key balance sheet metrics with Total assets growing by 19.3% YTD to FRw 761.3 billion," said Bank of Kigali Chief Executive Officer, Dr. Diane Karusisi.

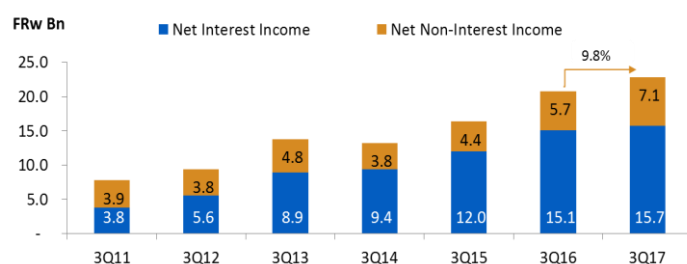
The good performance indicates that 2017 has been a productive year as the Bank launched different products in celebration of our 50th anniversary. As we prepare for the end of year I take this opportunity to encourage Rwandans to participate in 'Bigereho na BK' a nation-wide experiential product campaign which gives our non-customers a chance to become part of our five-decade story by opening a BK Account and join us on a transformative journey to the future," Dr. Karusisi added.



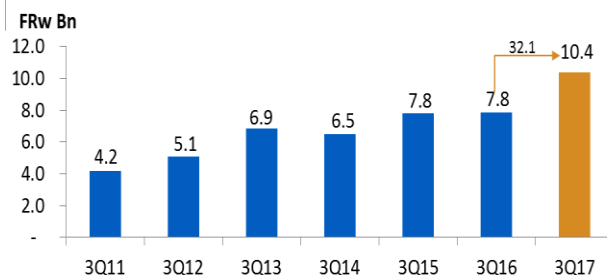
Consolidated Statement of Profit or Loss
For the quarter ended 30 September 2017

IFRS based	Q3 2017		Q2 2017		Q3 2016		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	1000.0		920.0		900.0			
FRw/US\$ Exchange Rate, e-o-p	844.3		837.6		770.0			
Interest Income	20.7	24.5	20.5	24.5	19.3	25.0	1.0%	7.4%
Interest Expense	5.0	5.9	4.3	5.2	4.2	5.4	14.6%	18.8%
Net Interest Income	15.7	18.6	16.2	19.3	15.1	19.6	(2.7%)	4.3%
Net Fee & Commission Income	3.8	4.5	3.6	4.4	3.7	4.8	5.2%	2.9%
Net Income From Documentary Operations	0.5	0.6	0.4	0.5	0.3	0.4	21.5%	64.3%
FX related Income	2.1	2.5	1.8	2.1	1.6	2.1	17.8%	29.2%
Other Non-interest Income	0.6	0.8	1.2	1.4	0.0	0.1	(44.9%)	1255.1%
Net Non-Interest Income	7.1	8.4	7.0	8.4	5.7	7.4	1.0%	24.3%
Total Operating Income	22.8	27.1	23.2	27.7	20.8	27.0	(1.5%)	9.8%
Recurring Operating Costs								
Personnel Cost	4.3	5.1	5.2	6.2	3.4	4.5	(16.8%)	26.0%
Bonus Pool	0.5	0.6	0.5	0.6	(1.0)	(1.3)	0.0%	(150.0%)
Administration and General expenses	4.4	5.2	3.7	4.4	4.4	5.7	19.3%	0.9%
Depreciation & Amortisation	1.1	1.3	1.2	1.4	1.0	1.3	(4.6%)	8.1%
Total Recurring Operating Costs	10.4	12.3	10.6	12.6	7.8	10.2	(2.0%)	32.1%
Pre-Provision Operating Profit	12.5	14.8	12.6	15.1	13.0	16.8	(1.2%)	(3.7%)
Net Loan Loss Provisions	3.7	4.4	4.2	5.0	4.4	5.7	(12.7%)	(16.7%)
Gains on recovery	0.6	0.7	0.4	0.4	0.5	0.7	69.5%	12.1%
Net Impairment on Loans & advances	3.1	3.6	3.9	4.6	3.9	5.0	(20.4%)	(20.8%)
Profit Before Tax	9.4	11.2	8.8	10.5	9.1	11.8	7.2%	3.6%
Income Tax Expense	3.1	3.7	3.0	3.6	3.5	4.5	2.8%	(10.4%)
Net Income	6.3	7.5	5.8	6.9	5.6	7.3	9.5%	12.2%

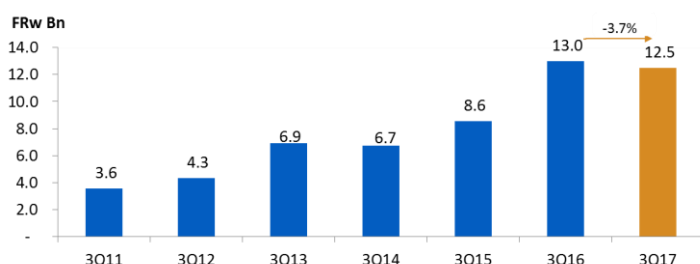
Total Operating Income



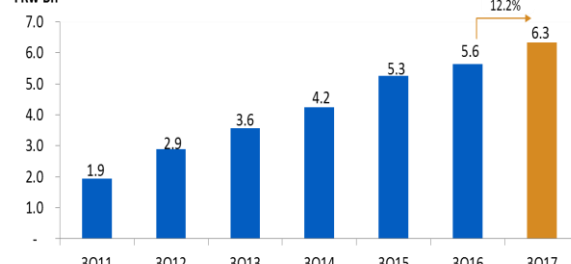
Total Recurring Operating Costs



Pre-provision Operating Profit



Net Income



Notes:

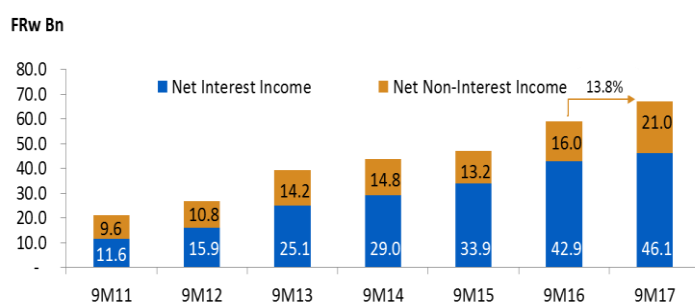
- (1) Growth calculations are based on FRw values
- (2) US\$ values have been derived from period-end FRw/US\$ exchange rates set out on page 1 of this press release



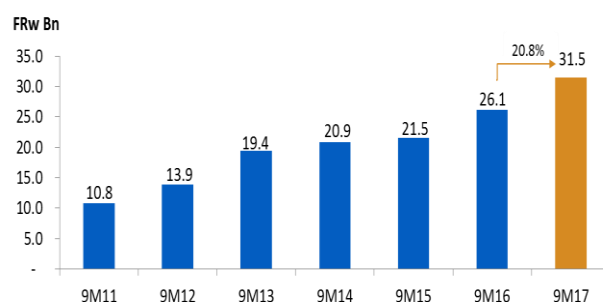
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the nine months ended 30 September 2017

<i>IFRS based</i>	9M 2017		9M 2016		Growth, Y-o-Y
	FRw (Bn)	US\$ (Mln)	FRw (Bn)	US\$ (Mln)	
<i>FRw/Euro Exchange Rate, e-o-p</i>	1000.0		900.0		
<i>FRw/US\$ Exchange Rate, e-o-p</i>	844.3		770.0		
Interest Income	59.8	70.8	55.2	71.7	8.3%
Interest Expense	13.6	16.1	12.3	15.9	11.2%
Net Interest Income	46.1	54.6	42.9	55.8	7.5%
Net Fee & Commission Income	12.0	14.2	10.1	13.1	19.5%
Net Income From Documentary Operations	1.2	1.4	0.5	0.7	128.0%
FX Related Income	5.6	6.7	5.3	6.9	5.5%
Other Non-interest Income	2.1	2.5	0.1	0.1	1954.8%
Net Non-Interest Income	21.0	24.8	16.0	20.8	30.8%
Total Operating Income	67.1	79.5	59.0	76.6	13.8%
Recurring Operating Costs					
Personnel Cost	13.6	16.1	10.3	13.4	31.5%
Bonus Pool	2.5	3.0	-	-	0.0%
Administration and General expenses	12.1	14.3	12.9	16.7	(5.9%)
Depreciation & Amortisation	3.4	4.0	2.9	3.8	15.1%
Total Recurring Operating Costs	31.5	37.3	26.1	33.9	20.8%
Pre-Provision Operating Profit	35.6	42.1	32.9	42.7	8.2%
Net Loan Loss Provisions	11.8	14.0	10.4	13.5	13.3%
Gains on recovery	2.4	2.8	2.4	3.2	(2.4%)
Net Impairment on Loans & advances	9.4	11.2	8.0	10.4	18.1%
Profit Before Tax	26.1	31.0	24.9	32.3	5.1%
Income Tax Expense	8.4	10.0	8.4	10.9	0.6%
Net Income	17.7	21.0	16.5	21.4	7.3%

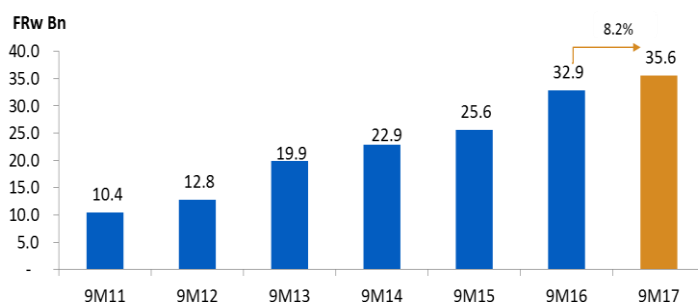
Total Operating Income



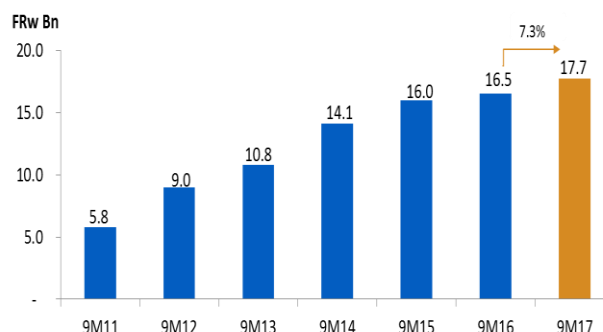
Total Recurring Operating Costs



Pre-provision Operating Profit



Net Income



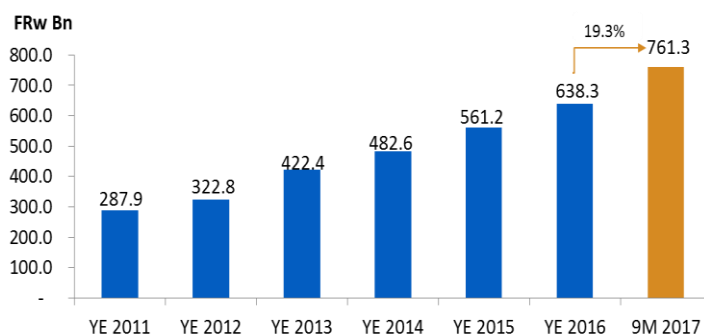


Consolidated Statement of Financial Position
As at 30 September 2017

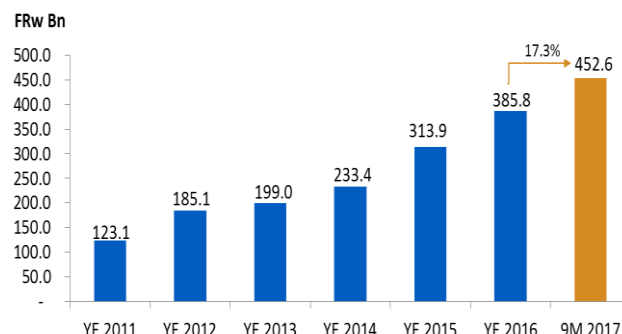
Statement of Financial Position

IFRS based	3Q 2017		2Q 2017		Q3 2016		Change	Change	Change
	Bn	Mln	Bn	Mln	Bn	Mln	Q-o-Q	YTD	Y-o-Y
Cash	15.5	18.4	15.8	18.8	16.4	21.3	(1.6%)	3.3%	(5.4%)
Balances With BNR	31.0	36.7	10.3	12.3	29.7	38.6	201.1%	24.7%	4.1%
Cash Balances With Banks	95.4	113.1	78.9	94.2	11.1	14.4	21.0%	12.8%	761.2%
Treasuries	5.0	5.9	37.2	44.4	-	-	(86.6%)	(28.5%)	0.0%
Other Fixed Income Instruments	116.1	137.6	80.3	95.9	101.0	131.2	44.6%	49.0%	14.9%
Gross Loans	469.2	555.8	466.5	557.0	410.7	533.4	0.6%	18.0%	14.2%
Loan Loss Reserve	16.6	19.7	16.0	19.1	10.2	13.3	3.8%	41.1%	62.5%
Net Loans To Clients	452.6	536.1	450.5	537.8	400.5	520.1	0.5%	17.3%	13.0%
Net Investments	0.2	0.3	0.2	0.3	0.2	0.3	0.0%	0.0%	0.0%
Net Property, Plant & Equipment	33.4	39.6	32.9	39.3	23.8	30.9	1.6%	0.0%	40.6%
Intangible Assets	0.6	0.7	0.7	0.9	0.6	0.7	(19.5%)	14.8%	5.3%
Net Other Assets	11.3	13.4	12.5	14.9	13.1	17.0	(9.1%)	27.7%	(13.2%)
Total Assets	761.3	901.7	719.3	858.7	596.4	774.6	5.8%	19.3%	27.6%
Interbank Deposits	62.9	74.6	31.6	37.8	44.6	58.0	98.9%	124.0%	41.0%
Client Balances & Deposits	477.3	565.4	483.8	577.6	392.7	510.0	(1.3%)	13.9%	21.5%
Borrowed Funds	65.1	77.1	58.9	70.3	38.2	49.6	10.6%	13.9%	70.5%
Dividends payable	7.1	8.4	4.7	5.6	6.6	8.6	52.0%	(14.7%)	7.2%
Other Liabilities	29.4	34.9	24.9	29.7	13.2	17.1	18.4%	70.7%	123.2%
Total Liabilities	641.9	760.3	603.8	720.9	495.3	643.3	6.3%	21.1%	29.6%
Ordinary Shares	6.7	8.0	6.7	8.0	6.7	8.7	0.1%	0.3%	0.3%
Share Premium	18.9	22.4	18.8	22.5	72.0	93.5	0.6%	1.3%	(73.7%)
Revaluation Reserve	13.1	15.6	13.4	15.9	5.9	7.6	(1.6%)	(3.7%)	124.1%
Retained Earnings	80.6	95.4	76.5	91.4	16.5	21.4	5.2%	16.0%	388.2%
Shareholder's Equity	119.4	141.4	115.5	137.8	101.1	131.3	3.4%	10.0%	18.1%
Total liabilities & Shareholders' Equity	761.3	901.7	719.3	858.7	596.4	774.6	5.8%	19.3%	27.6%

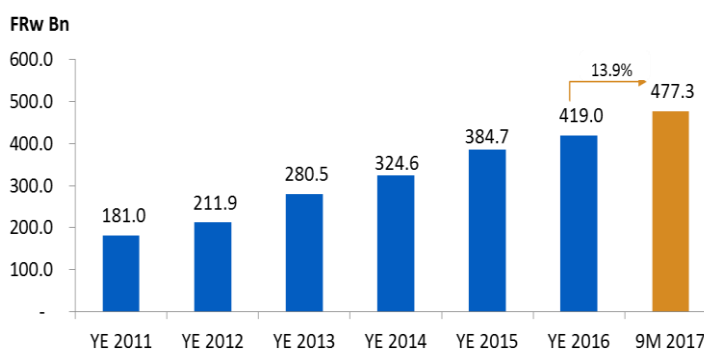
Total Assets



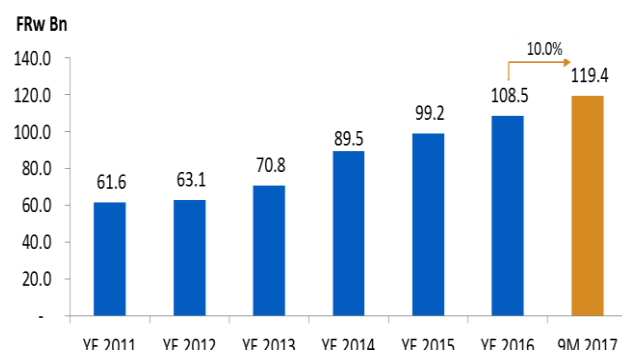
Net Loans and Advances



Client Balances & Deposits



Shareholders' Equity





Key Performance Ratios

	Q3 2017	Q2 2017	Q3 2016	9M 2017	9M 2016	YE 2016	YE 2015	YE 2014	YE 2013	YE 2012	YE 2011	YE 2010
Profitability												
Return on Average Assets, %	3.6%	3.4%	3.9%	3.4%	3.8%	3.5%	3.9%	4.0%	4.0%	3.9%	3.6%	3.5%
Return on Average Equity, %	22.2%	20.6%	22.5%	20.7%	21.3%	20.0%	21.7%	22.9%	22.2%	18.9%	18.6%	24.5%
Net Interest Margin, %	10.0%	10.5%	11.9%	9.8%	11.3%	10.5%	10.1%	9.9%	11.1%	9.6%	8.4%	8.3%
Loan Yield, %	16.3%	17.1%	18.8%	16.3%	17.5%	17.6%	19.2%	20.5%	20.5%	17.0%	16.9%	15.8%
Interest Expense/Interest Income, %	24.0%	21.2%	21.7%	22.8%	22.2%	22.9%	22.9%	24.4%	22.2%	26.0%	26.8%	25.6%
Cost of Funds, %	3.4%	3.1%	3.5%	3.1%	3.4%	3.3%	3.2%	3.4%	3.3%	3.4%	3.1%	2.8%
Efficiency												
Cost/Income Ratio	45.3%	45.5%	37.7%	47.0%	44.3%	47.4%	47.8%	47.9%	48.4%	52.8%	48.4%	47.5%
Costs/Average Assets, %	5.9%	6.2%	5.4%	6.0%	6.0%	6.1%	5.8%	6.2%	7.0%	6.6%	5.9%	5.8%
Personnel Costs/Total Recurring Operating Costs	46.6%	53.9%	31.0%	50.9%	39.5%	38.6%	49.4%	51.8%	45.0%	47.4%	51.8%	52.3%
Personnel Costs/Average Total Assets, Annualised	2.8%	3.4%	1.7%	3.1%	2.4%	2.3%	2.9%	3.2%	3.1%	3.1%	2.9%	3.0%
Personnel Costs/Total Operating Income	21.1%	24.5%	11.7%	23.9%	17.5%	18.3%	23.6%	24.8%	21.8%	25.0%	25.1%	25.0%
Net Income/Total Operating Income	27.7%	24.9%	27.1%	26.4%	28.0%	27.0%	32.1%	31.5%	27.6%	30.7%	29.5%	29.2%
Total Operating Income/Average Assets %	13.1%	13.7%	14.4%	12.8%	13.6%	12.8%	12.2%	12.9%	14.4%	12.6%	12.1%	12.1%
Liquidity												
Net Loans/Total Assets, %	59.5%	62.6%	67.1%	59.5%	67.1%	60.4%	55.9%	48.4%	47.1%	57.3%	42.8%	51.3%
Liquid Assets / Total Assets	34.6%	30.9%	26.5%	34.6%	26.5%	32.8%	38.4%	45.7%	46.0%	31.9%	45.1%	37.0%
Liquid Assets / Total Deposits	48.7%	43.2%	36.2%	48.7%	36.2%	47.3%	52.9%	64.9%	65.2%	44.7%	64.9%	47.3%
Liquid Assets / Total Liabilities	41.0%	36.8%	32.0%	41.0%	32.4%	39.5%	46.7%	56.1%	55.2%	39.6%	57.4%	44.1%
Total Deposits / Total Assets	71.0%	71.7%	73.3%	71.0%	73.3%	69.4%	72.6%	70.4%	70.5%	71.3%	69.5%	78.2%
Total Deposits / Total Liabilities	84.2%	85.4%	88.3%	84.2%	89.5%	83.6%	88.2%	86.5%	84.7%	88.7%	88.4%	93.2%
Interbank Borrowings / Total Deposits	11.7%	6.1%	10.2%	11.7%	10.2%	5.4%	5.6%	4.5%	5.8%	8.0%	9.5%	12.2%
Gross Loans/Total Assets	61.6%	64.9%	68.9%	61.6%	68.9%	62.3%	57.9%	51.1%	50.2%	60.1%	45.4%	53.4%
Gross Loans / Total Deposits	86.9%	90.5%	93.9%	86.9%	93.9%	89.7%	79.7%	72.6%	71.1%	84.2%	65.3%	68.3%
Interest Earning Assets/Total Assets	90.1%	92.2%	87.7%	90.1%	87.7%	88.9%	87.8%	87.7%	88.4%	80.5%	82.0%	81.6%
Leverage (Total Liabilities/Equity), Times	5.4	5.2	4.9	5.4	4.5	4.9	4.7	4.4	5.0	4.1	3.7	5.2
Asset Quality												
NPLs / Total Loans, %	4.4%	4.6%	4.0%	4.4%	4.0%	4.5%	4.9%	6.6%	6.9%	6.5%	8.3%	8.5%
NPL Coverage Ratio	67.4%	62.0%	52.9%	67.4%	40.4%	55.0%	57.2%	81.8%	87.4%	70.3%	69.1%	45.8%
NPL Coverage Ratio (Net Exposure)	166.5%	180.0%	132.4%	166.5%	132.4%	128.4%	110.2%	169.0%	134.6%	90.0%	94.0%	62.3%
Loan Loss reserve / Gross Loans, %	3.5%	3.4%	2.5%	3.5%	2.5%	3.0%	3.3%	5.4%	6.1%	4.6%	5.8%	3.9%
Average Loan Loss reserve / Average Gross Loans, %	3.3%	3.2%	2.9%	3.3%	2.9%	3.1%	4.2%	5.7%	5.4%	5.1%	4.9%	4.3%
Large Exposures / Gross Loans	49.1%	56.6%	50.8%	49.1%	50.8%	54.3%	24.1%	18.0%	5.4%	6.5%	8.8%	14.3%
Cost of Risk, Annualised	2.8%	3.6%	4.2%	2.9%	2.9%	2.9%	2.6%	3.3%	4.4%	2.2%	3.8%	2.0%
Capital Adequacy												
Core Capital / Risk Weighted Assets	18.9%	18.3%	16.8%	18.9%	18.1%	19.0%	22.1%	25.8%	23.1%	22.4%	28.1%	18.7%
Total Qualifying Capital / Risk Weighted Assets	19.5%	18.9%	17.1%	19.5%	18.3%	19.6%	22.5%	26.3%	23.7%	23.2%	29.1%	20.1%
Off Balance Sheet Items / Total Qualifying Capital	414.2%	434.1%	481.4%	414.2%	448.0%	469.1%	442.6%	428.4%	542.5%	524.3%	363.1%	351.2%
Large Exposures / Core Capital	217.1%	258.7%	239.8%	217.1%	222.9%	227.5%	84.2%	53.5%	17.9%	22.6%	21.3%	61.1%
NPLs less Provisions / Core Capital	7.6%	9.6%	10.5%	7.6%	9.8%	10.2%	8.7%	3.5%	2.9%	6.8%	6.2%	19.7%
Market Sensitivity												
Forex Exposure / Core Capital	(20.3%)	(13.9%)	(20.4%)	(20.3%)	(18.9%)	(9.5%)	(20.4%)	(20.4%)	(9.1%)	(41.2%)	11.7%	11.5%
Forex Loans / Forex Deposits	87.6%	80.0%	88.1%	87.6%	88.1%	68.9%	26.9%	8.4%	0.7%	1.0%	0.8%	1.0%
Forex Assets / Forex Liabilities	90.7%	93.7%	89.9%	90.7%	89.9%	95.0%	86.4%	87.5%	93.8%	61.0%	105.3%	106.7%
Forex Loans / Gross Loans	24.0%	26.6%	23.1%	24.0%	23.1%	21.3%	8.2%	3.3%	0.3%	0.3%	0.3%	0.4%
Forex Deposits/Total Deposits	23.8%	30.1%	24.7%	23.8%	24.7%	27.7%	24.3%	28.4%	33.2%	25.3%	23.8%	27.4%
Selected Operating Data												
Full Time Employees	1,226	1,233	1,174	1,226	1,174	1,225	1,140	1,019	980	877	602	454
Assets per FTE (FRw in billion)	0.6	0.6	0.5	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.5	0.4
Number of Active Branches	79	79	79	79	79	79	75	70	65	59	44	33
Number of Mobibank	9	9	9	9	9	9	9	9	5	5	-	-
Number of ATMS	91	91	90	91	90	91	84	76	65	55	26	26
Number of POS Terminals	1,153	1,082	983	1,153	983	1,002	801	656	568	405	202	97
Number of Retail current accounts	209,588	219,469	209,284	209,588	209,284	198,067	312,369	266,239	231,409	191,632	124,248	50,073
Number of BK Yacu Agent	1,398	1,356	1,240	1,398	1,240	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;
- 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.