

National Bank of Rwanda

Banque Nationale du Rwanda

FINANCIAL STATEMENTS FOR THE MONTH ENDED 31st JANUARY, 2009

I. Income statement for the month ended 31st January, 2009

	31 January, 2009	31 January 2008
Interest income	221,161,783	976,068,172
Interest expenses	<u>(22,241,945)</u>	<u>(195,558,144)</u>
Net interest income	198,919,838	780,510,028
Net commission and fees income	13,644,020	13,790,403
Net gain on foreign currency trading	197,406,715	153,155,933
Other non interest income	<u>30,081,895</u>	<u>49,659,497</u>
Net income before operating expenses	440,052,468	997,115,861
Operation expenses	<u>(462,925,172)</u>	<u>(499,122,068)</u>
Net income after operating expenses	(22,872,704)	497,993,793
Foreign exchange revaluation gain/(loss)	<u>2,208,788,079</u>	<u>(529,186,029)</u>
Net income for the period	<u>2,185,915,375</u>	<u>(31,192,236)</u>

II. Balance sheet as at 31st January, 2009

	31 January 2009	31 January 2008
ASSETS		
Cash balances	1,444,311,081	1,095,568,137
Foreign assets	322,493,067,502	294,145,927,972
International Monetary Fund Quota	68,223,756,910	69,217,832,273
Due from Government of Rwanda	39,737,444,140	49,537,282,339
Due from commercial banks and other local financial institutions	5,871,423,788	2,747,489,260
Loans and advances to staff	3,683,589,201	3,492,633,724
Investment	219,373,989	-
Investment property	163,702,500	197,663,917
Deferred costs	-	921,142,147
Other assets	967,113,296	1,877,832,828
Property and equipment	3,502,689,885	1,999,964,766
Intangible assets	10,546,496	10,893,743
TOTAL ASSETS	446,317,018,788	425,244,231,106
LIABILITIES		
Currency in circulation	81,060,862,831	70,435,332,724
Government deposits	197,575,592,465	143,268,823,867
Due to banks and other local financial institutions	43,205,312,649	81,673,058,871
Amounts due to International Monetary Fund	87,208,278,813	85,570,253,196
Foreign liabilities	1,261,715,274	14,745,974,748
Other liabilities	7,961,477,011	6,924,143,073
TOTAL LIABILITES	418,273,239,043	402,617,586,479
EQUITY		
Share capital	7,000,000,000	2,000,000,000
General reserves fund	8,187,055,234	12,819,736,113
Other reserves	9,421,924,127	2,973,684,986
Proposed dividend for Year 2008	1,248,885,009	4,864,415,764
Net profit at 31 January 2009	2,185,915,375	(31,192,236)
TOTAL EQUITY	28,043,779,745	22,626,644,627
TOTAL LIABILITY AND EQUITY	446,317,018,788	425,244,231,106

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FINANCIAL STATEMENTS FOR THE 2 MONTHS PERIOD ENDED 28 th FEBRUARY, 2009

I. Income statement for the 2 months period ended 28 February 2009

	28 Feb. 2009	29 Feb. 2008
Interest income	559,885,667	1,723,689,214
Interest expenses	<u>(33,007,815)</u>	<u>(445,294,911)</u>
Net interest income	526,877,852	1,278,394,303
Net commission and fees income	32,669,844	29,480,885
Net income on foreign currency trading	545,031,995	329,032,839
Other non interest income	<u>77,810,244</u>	<u>256,056,915</u>
Net income before operating expenses	1,182,389,935	1,892,964,942
Operation expenses	<u>(962,265,586)</u>	<u>(1,053,796,953)</u>
Net income after operating expenses	220,124,349	839,167,989
Foreign exchange revaluation gain/(loss)	<u>3,077,633,615</u>	<u>(146,399,440)</u>
Net income for the period	<u>3,297,757,964</u>	<u>692,768,549</u>

II. Balance sheet as at 28 February 2009

	28 Feb. 2009	29 Feb. 2008
ASSETS		
Cash balances	1,031,744,844	665,314,131
Foreign assets	304,541,910,708	274,621,245,499
International Monetary Fund Quota	66,929,790,030	69,860,207,599
Due from the Government of Rwanda	39,737,444,140	41,196,768,869
Due from commercial banks and other financial institutions	2,424,465,711	2,635,188,260
Loans and advances to staff	3,707,890,747	3,478,285,297
Investment	219,373,989	-
Investment property	161,090,083	197,663,907
Deferred costs	-	849,480,032
Others assets	928,949,436	1,956,002,834
Property and equipment	3,456,438,954	1,993,298,175
Intangible assets	10,207,559	8,965,091
TOTAL ASSET	423,149,306,201	397,462,419,694
LIABILITIES		
Currency in circulation	77,468,662,893	69,590,477,267
Government deposits	195,049,233,079	125,386,708,861
Due to banks and other local financial institutions	28,215,202,939	71,050,681,756
Due to International Monetary Fund	85,532,402,222	86,294,511,077
Foreign liabilities	610,174,397	14,621,374,565
Other liabilities	7,919,337,605	6,977,883,890
TOTAL LIABILITIES	394,795,013,135	373,921,637,416
EQUITY		
Share capital	7,000,000,000	2,000,000,000
General Reserve Fund	8,187,055,234	12,819,736,113
Other reserves	8,620,594,859	3,163,861,852
Proposed dividend for year 2008	1,248,885,009	4,864,415,764
Net profit at 28 February 2009	3,297,757,964	692,768,549
TOTAL EQUITY	28,354,293,066	23,540,782,278
TOTAL LIABILITIES AND EQUITY	423,149,306,201	397,462,419,694

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FINANCIAL STATEMENTS FOR THE 3 MONTHS PERIOD ENDED **31st MARCH, 2009**

1. Income statement for the 3 months period ended 31st March 2009

	31 March 2009	31 March 2008
Interest income	1,030,464,840	2,627,930,988
Interest expenses	<u>(51,024,889)</u>	<u>(567,090,209)</u>
Net interest income	979,439,951	2,060,840,779
Net commission and fees income	54,470,344	36,362,159
Net income on foreign currency trading	990,187,789	837,328,894
Other non interest income	<u>110,697,988</u>	<u>615,707,988</u>
Net income before operating expenses	2,134,796,072	3,550,239,820
Operating expenses	<u>(2,031,571,879)</u>	<u>(2,380,289,028)</u>
Net income after operating expenses	103,224,193	1,169,950,792
Foreign exchange revaluation gain/(loss)	3,285,124,121	(278,213,259)
Net income for the period	<u>3,388,348,314</u>	<u>891,737,533</u>

II. Balance sheet as at 31 March 2009

	31 March 2009	31 March 2008
ASSETS		
Cash balances	543,873,780	686,503,666
Foreign assets	280,952,704,095	318,593,754,916
International Monetary Fund Quota	67,928,021,141	71,735,814,941
Due from Government of Rwanda	45,238,829,056	41,197,391,347
Due from banks and other financial institutions	2,466,247,820	2,345,298,596
Loans and advances to staff	3,980,296,526	3,468,428,383
Investment	219,373,989	-
Investment property	158,477,666	197,663,907
Deferred costs	-	777,817,917
Other assets	1,116,086,226	1,187,569,743
Property and equipment	3,430,080,263	1,947,447,099
Intangible assets	9,868,622	7,036,439
TOTAL ASSETS	406,043,859,184	442,144,726,954
LIABILITIES		
Currency in circulation	76,838,730,902	72,578,377,717
Government deposits	170,192,378,702	161,956,842,253
Due to banks and other local financial institutions	33,921,070,424	71,546,007,255
Amounts due to International Monetary Fund	86,808,083,871	89,632,305,878
Foreign liabilities	1,136,140,550	16,495,495,240
Other liabilities	8,571,601,295	6,091,947,882
TOTAL LIABILITIES	377,468,005,744	418,300,976,225
EQUITY		
Share capital	7,000,000,000	2,000,000,000
General Reserve Fund	8,187,055,234	12,819,736,113
Other reserves	8,751,564,883	3,267,861,319
Proposed dividend for year 2008	1,248,885,009	4,864,415,729
Net income at 31 March 2009	3,388,348,314	891,737,533
TOTAL EQUITY	28,575,853,440	23,843,750,694
TOTAL LIABILITIES AND EQUITY	406,043,859,184	442,144,726,919

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FINANCIAL STATEMENTS FOR THE 4 MONTHS PERIOD ENDED
30th APRIL, 2009

I. Income statement for the 4 months period ended
30 April 2009

	30 April 2009	30 April 2008
Interest income	1,320,580,693	3,465,811,859
Interest expenses	<u>(54,957,103)</u>	<u>(812,031,445)</u>
Net interest income	1,265,623,590	2,653,780,414
Net commissions and fees income	80,798,560	61,070,498
Net income on foreign currency trading	1,547,292,050	1,011,990,318
Other non interest income	<u>176,718,787</u>	<u>810,206,372</u>
Net income before operating expenses	3,070,432,987	4,537,047,602
Operating expenses	<u>(2,582,818,401)</u>	<u>(3,416,295,438)</u>
Net income after operating expenses	487,614,586	1,120,752,164
Foreign exchange revaluation gain/(loss)	<u>3,557,231,547</u>	<u>(149,524,659)</u>
Net income for the period	<u>4,044,846,133</u>	<u>971,227,505</u>

II. Balance sheet as at 30 April 2009

	30 April 2009	30 April 2008
ASSETS		
Cash balances	1,213,062,437	897,889,912
Foreign assets	316,122,330,299	303,967,319,729
International Monetary Fund Quota	68,178,343,654	70,779,886,643
Due from Government of Rwanda	39,737,444,140	41,201,908,250
Due from banks and other financial institutions	5,855,722,237	2,708,812,988
Loans and advances to staff	4,242,675,395	3,454,983,627
Investment	219,373,989	-
Investment property	155,865,249	187,214,239
Deferred costs	-	706,155,802
Other assets	1,466,912,074	1,204,893,914
Property and equipment	3,433,891,787	1,914,033,443
Intangible assets	9,529,685	5,107,787
TOTAL ASSETS	440,635,150,946	427,028,206,334
LIABILITIES		
Currency in circulation	77,607,795,914	76,089,211,114
Government deposits	193,927,334,033	146,866,874,713
Due to banks and other local financial institutions	38,856,266,513	67,648,996,633
Amounts due to International Monetary Fund	87,127,981,570	88,437,894,724
Foreign liabilities	3,435,032,788	16,079,888,874
Other liabilities	10,945,598,940	8,370,303,406
TOTAL LIABILITIES	411,900,009,758	403,493,169,464
EQUITY		
Share capital	7,000,000,000	2,000,000,000
General Reserve Fund	8,187,055,234	12,819,736,113
Other reserves	8,254,354,812	2,879,657,488
Proposed dividend for year 2008	1,248,885,009	4,864,415,764
Net income at 30 April 2009	4,044,846,133	971,227,505
TOTAL EQUITY	28,735,141,188	23,535,036,870
TOTAL LIABILITIES AND EQUITY	440,635,150,946	427,028,206,334