

Table 1: Banking Sector – Balance Sheet (In billions of Rwandan Francs)

	2014				2015				2016				2017
	Mar.	Jun.	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.
A. ASSETS													
Cash (domestic notes and coins)	52.7	48.8	57.1	65.2	76.7	57.8	57.1	63.3	61.4	64.4	70.9	65.3	67.4
BNR with Balances	78.6	80.6	102.0	95.4	86.9	106.6	116.8	116.3	121.3	133.5	104.6	121.6	119.7
Due from banks in Rwanda	98.4	170.2	147.9	131.2	133.2	151.1	118.4	128.3	108.0	114.3	83.5	122.0	122.6
Due from with Banks Abroad	176.8	245.4	196.6	158.0	140.0	151.8	156.2	118.9	98.4	114.8	107.1	215.5	181.3
Government Securities	160.8	165.1	173.3	176.9	183.5	216.8	231.3	239.8	246.7	229.2	206.5	187.9	209.1
Investments and Other Securities	19.1	25.2	35.7	39.4	41.8	53.5	56.5	93.4	117.5	148.2	118.9	83.7	81.7
Loans & Overdrafts (gross)	910.6	940.1	991.2	1,050.5	1,096.4	1,150.0	1,205.3	1,269.3	1,332.4	1,370.6	1,444.5	1,457.4	1,531.6
<i>Less: Provisions</i>	38.5	35.7	39.1	39.8	40.5	41.2	41.7	41.4	42.6	47.9	52.0	54.3	63.2
Loans & Overdrafts (Net)	872.1	904.5	952.1	1,010.8	1,055.9	1,108.8	1,163.6	1,227.9	1,289.9	1,322.7	1,392.4	1,403.1	1,468.4
Fixed Assets (net)	76.6	78.6	82.3	87.9	91.4	93.7	96.6	97.0	96.7	97.9	98.1	115.7	114.5
Other Assets	37.8	49.2	41.5	37.8	54.2	60.0	50.8	47.6	43.6	53.1	65.1	54.7	65.9
Total Assets (net)	1,573.0	1,767.6	1,788.5	1,802.6	1,863.6	2,000.0	2,047.4	2,132.5	2,183.5	2,278.2	2,247.3	2,379.5	2,430.6
B. LIABILITIES													
Due to banks in Rwanda	171.6	185.9	176.3	174.6	173.8	217.4	227.6	256.3	245.6	265.1	300.2	312.7	302.5
Borrowings from BNR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Deposits	1,057.9	1,230.8	1,243.3	1,233.2	1,265.5	1,366.5	1,386.1	1,425.5	1,445.2	1,507.1	1,437.1	1,530.3	1,579.8
Due to Banks Abroad	1.5	1.0	1.8	1.8	12.0	3.0	4.9	2.5	1.8	6.3	5.7	7.7	4.6
Bills Payable	0.8	0.8	0.7	2.1	0.9	0.6	0.5	0.5	0.4	0.4	0.3	1.1	0.2
Other Liabilities	59.7	57.7	53.3	59.5	52.7	43.3	53.8	58.5	70.7	80.5	72.6	86.4	101.2
Total Liabilities	1,291.5	1,476.3	1,475.4	1,471.2	1,504.9	1,630.8	1,673.0	1,743.4	1,763.8	1,859.4	1,815.9	1,938.3	1,988.3
C. CAPITAL													
Paid-up-Capital	115.0	116.7	131.8	135.8	151.9	160.0	160.4	166.0	185.0	189.1	189.1	189.7	198.8
Share Premium	33.2	33.3	33.4	33.5	33.5	33.0	33.0	34.6	36.5	36.5	36.6	36.6	36.1
Retained Reserves	18.8	17.8	18.1	23.0	24.0	24.4	24.7	30.2	31.4	28.0	28.7	33.2	33.7
Other Reserves/Subordinated Debt	105.6	106.2	105.0	105.4	137.3	118.8	123.2	123.2	156.8	145.7	144.9	144.1	162.7
Profit/loss	8.8	17.3	24.7	33.8	11.9	23.6	33.0	43.1	10.0	19.4	32.1	37.7	11.1
Total Shareholders' funds	281.5	291.3	313.1	331.4	358.7	359.9	374.4	397.1	419.7	418.8	431.4	441.3	442.3
Total equity and liabilities	1,573.0	1,767.6	1,788.5	1,802.6	1,863.6	2,000.0	2,047.4	2,132.5	2,183.5	2,278.2	2,247.3	2,379.5	2,430.6
D. OFF BALANCE SHEET ITEMS													
Guarantees and Performance Bonds	686.3	680.9	684.7	620.7	598.9	790.5	645.6	627.9	625.6	640.8	609.1	747.8	760.5
Unused Loans/Overdrafts commitment	168.3	92.6	90.3	93.3	84.4	125.0	93.7	197.5	149.8	96.7	120.1	147.4	142.9
Other off balance sheet items	107.5	183.5	184.3	195.9	214.7	213.3	207.4	204.4	227.1	252.6	254.6	263.1	258.3
Total	962.0	957.0	959.3	909.8	897.9	1,128.8	946.7	1,029.8	1,002.5	990.1	983.8	1,158.3	1,161.7

Source: BNR, Bank Supervision Department

Table 2: Banking Sector – Income Statement (In billions of Rwandan Francs)

	2014				2015				2016				2017
	Mar.	Jun.	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.
A.INCOME													
Interest Income/ Advances	37.5	76.9	117.3	160.8	43.2	87.9	136.3	185.8	50.1	102.6	155.8	207.2	55.0
Interest Income/ Government Securities	2.4	5.1	7.9	10.9	2.7	5.5	8.8	12.2	4.9	10.2	17.3	26.2	5.3
Interest Income on placement	2.0	4.5	6.5	8.7	2.0	4.4	7.3	10.1	3.1	6.1	9.6	10.9	2.5
Commissions	6.7	14.5	21.8	28.5	7.5	15.3	22.9	31.9	8.4	16.4	25.8	38.4	11.0
Foreign Exchange Income	5.6	11.4	16.7	21.1	4.9	10.9	16.8	21.7	5.2	11.1	16.2	20.4	4.6
Other Income	8.9	15.5	22.6	32.7	14.1	20.3	30.6	41.0	6.9	13.2	25.3	32.0	7.1
Total Income	63.1	127.9	192.7	262.5	74.4	145.0	222.6	302.7	78.6	159.6	250.0	335.0	85.6
B.EXPENSES													
Interest Expense – Deposits	10.7	19.2	29.3	40.6	9.8	20.3	31.6	45.1	13.1	26.7	40.3	55.4	14.1
Other Interest Expenses	2.6	8.3	13.1	15.0	3.8	8.0	12.5	15.6	3.3	7.2	11.3	13.9	4.5
Provisions for Bad Debts	6.5	14.4	21.1	30.3	13.1	19.0	32.2	43.1	8.6	17.1	27.9	42.0	8.6
Salaries, Wages, staff costs	14.7	29.3	44.2	61.0	15.7	31.6	48.4	65.4	17.7	36.0	53.8	69.7	19.1
Premises, Depreciation, Transport	5.4	11.3	17.3	24.0	6.2	12.5	19.1	25.6	6.7	13.8	21.0	28.6	7.5
Other Expenses	10.9	21.8	33.5	44.6	10.5	22.5	35.4	50.7	14.1	30.0	49.0	68.7	15.4
Total Expenses	50.9	104.3	158.5	215.6	59.2	114.0	179.2	245.4	63.6	130.8	203.3	278.4	69.1
Net Profit Before Tax	12.2	23.6	34.2	47.6	15.2	31.0	43.4	57.2	15.0	28.8	46.7	56.7	16.5
Corporation Tax	3.4	6.3	9.5	13.2	3.1	7.4	8.5	14.2	5.0	9.5	14.5	18.4	5.4
Net Profit After Tax	8.8	17.3	24.7	34.9	12.0	23.6	34.9	43.0	10.0	19.4	32.1	38.3	11.1

Source: BNR, Bank Supervision Department

Table 3: Banking Sector – Financial Soundness Indicators (in %)

PERFORMANCE INDICATORS	2014				2015				2016				2017
	Mar.	Jun.	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.
GROWTH RATES (Quarter-on-Quarter)													
Total Assets	4.1	12.4	1.2	0.8	3.4	7.3	2.4	4.2	2.4	4.3	-1.4	5.9	2.1
Total loans	3.3	3.7	5.3	6.2	4.5	5	4.9	5.5	5	2.5	5.2	0.8	4.7
Deposits	3.7	16.3	1	-0.8	2.6	8	1.4	2.8	1.9	4.3	-4.6	6.5	3.2
Due from banks in Rwanda	-4.4	73	-13.1	-11.3	1.6	13.4	-21.6	8.4	-15.8	5.8	-26.9	46	0.5
Due from banks abroad	14.5	38.8	-19.9	-19.6	-11.4	8.4	2.9	-23.9	-17.2	16.7	-6.7	101.2	-15.9
Government securities	3.6	2.7	4.9	2.1	3.7	18.1	6.7	3.7	2.9	-7.1	-9.9	-4.1	5.7
MEASURES OF CAPITAL ADEQUACY / STANDARD RATES													
Core Capital / Risk Weighted Assets (MIN 10%)	20.5	21.2	21.7	21.3	23.3	21.6	21.3	19.9	22.3	20.7	20	20	19.6
Total Qualifying Capital / Risk Weighted Assets (MIN 15%)	22.6	23.6	24	24	25.9	24.3	24.2	22.5	24.9	23.3	22.2	23.1	22.4
Off Balance Sheet Items / Total Qualifying Capital	395.1	379.4	361.3	327.3	282.6	352.5	289.4	302.8	263.8	262.5	260.2	291.9	292.3
Insider Loans / Core Capital (MAX 25%)	4.1	4.3	3.6	3.4	2.1	2.8	3	4	3.1	3.5	3.6	2.3	4.4
Large Exposures / Core Capital (MAX 20%)	70.1	74.6	69	83.6	86	107.2	98.6	112.6	99.2	122.7	141	154.2	166.8
NPLs – Provisions / Core Capital	13.5	15.7	13.2	12.2	12.9	13.6	15.5	16	14.7	19.2	20.1	21.2	22.7
MEASURES OF ASSET QUALITY													
NPLs / Gross Loans	6.7	6.6	6.3	6	6.3	5.9	6.3	6.2	6.2	7	7.4	7.6	8.1
NPLs net of interests/Gross loans	5.6	5.5	5.3	5.1	4.8	4.9	5.1	5.2	5.2	5.9	6	5.6	6.2
Provisions / NPLs	56.4	50	55.3	56.9	52.3	51.5	48.3	46.2	46	42.7	43.4	42.7	44.5
Earning Assets / Total Asset	82.1	80.6	83	93.1	79.3	81.8	83.1	83.1	82.9	81.9	82.6	81.1	80.2
Fixed Assets / Core Capital	34.8	34.6	34.3	35.8	31.9	33	33.4	32.3	28.4	29.3	28.7	33.7	33
Large Exposures / Gross Loans	15.1	15.8	14.9	17.7	20.1	22.5	20.9	23.4	22.6	26.5	29.9	31.7	33.1
MEASURES OF EARNINGS (ANNUALISED)													
Return on Average Assets	2.3	2.1	1.9	1.9	2.6	2.4	2.3	2.1	1.9	1.7	1.9	1.7	1.8
Return on Average Equity	11.9	12.1	10.9	10.5	14	13.1	12.7	11.2	9.8	9.2	10	8.8	10
Net Interest Margin	9.2	8.7	8.2	7.9	8.7	8.9	8.7	8.5	9.3	9.2	9.4	9.3	9.1
Yield on Advances	16.8	16.6	16.2	15.7	16.1	15.7	15.4	15	15.4	15.2	14.8	14.3	14.7
Cost of Deposits	4.1	3.4	3.2	3.3	3.1	3.1	3.1	3.2	3.7	3.6	3.7	3.6	3.7
Cost to Income	80.7	81.5	82.2	82.1	79.6	78.6	80.5	81.1	80.9	82	81.1	83.1	80.8
Overhead to Income	49.2	48.8	49.3	49.4	43.7	46	46.2	46.8	49.1	49.9	48.9	49.9	49
MEASURES OF LIQUIDITY													
Short term Gap	13.8	11	9.8	5.2	9.9	11.6	2.3	8.1	9.1	10.4	3.6	2.8	5.9
Liquid Assets / Total Deposits (MIN 20%)	46.3	54.2	51.1	48.7	41.8	49.5	46.8	45.4	43.9	42.8	42.3	41.7	42.6
Interbank Borrowings / Total Deposits	16.2	15.1	14.2	14.2	13.7	15.9	16.4	18	17	17.6	20.9	20.4	19.1
BNR Borrowings / Total Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross Loans / Total Deposits	86.1	76.4	79.7	85.2	86.6	84.2	87	89	92.2	90.9	100.5	95.2	97
MEASURES OF MARKET SENSITIVITY													
Forex Exposure / Core Capital	-12.6	-1.5	-4.8	-1.8	-4	-7.1	-7	-5.7	-6.7	-1.8	-6.3	-3.5	-4.4
Forex Loans / Forex Deposits	11	12.7	16.2	29.5	27.1	32.6	38.7	37.2	51	55.7	46.1	41.3	46.3
Forex Assets / Forex Liabilities	79.4	84.8	82.6	84.7	83.2	82.1	86.1	81.7	81.1	82.3	81.6	81.5	82.5

Source: BNR, Bank Supervision Department