

REVIEWED BY EXTERNAL AUDITORS (Figures in Frw '000)

Code	ASSETS	30/06/17	31/12/16
<b>1</b>	<b>Treasury operations and operations with banks and other financial institutions</b>	<b>51,700,347</b>	<b>51,096,575</b>
10	Cash in Hand	3,919,395	5,048,664
11	Cash and balances with National Bank of Rwanda	15,351,094	14,202,956
12	Placements and balances with other banks and Financial Institutions	21,045,694	22,810,255
13	Value given in pension and other debtor accounts	11,341,780	8,996,549
1	Accrual receivable interests	42,384	38,150
	<b>Sub-total</b>	<b>51,700,347</b>	<b>51,096,575</b>
<b>2</b>	<b>Operations with Clients</b>	<b>123,896,777</b>	<b>111,083,056</b>
20	Overdrawn Accounts (Overdrafts)	33,990,410	27,997,058
21	Treasury loans	4,178,817	2,425,381
22	Equipment Loans	21,705,168	19,181,241
23	Consumer Loans	23,494,093	21,623,395
24	Mortgage Loans	38,040,178	36,394,999
25	Leased Assets	0	-
27	Other Loans	365,913	752,405
28	Receivables in Transit	48,719	164,455
29	Non Performing Loans	1,527,690	1,649,713
2	Accrued income	545,789	894,408
	<b>Sub total</b>	<b>123,896,777</b>	<b>111,083,056</b>
<b>3</b>	<b>Financial Instruments</b>	<b>30,626,207</b>	<b>33,409,810</b>
30	Financial Instruments held for Trading	16,840,450	16,294,681
33	Financial instruments held to Maturity	12,763,023	16,464,234
34	Equity Investments	826	826
35	Derivatives	260,156	284,782
3	Accrual receivable interests	761,752	365,287
	<b>Sub total</b>	<b>30,626,207</b>	<b>33,409,810</b>
<b>4</b>	<b>Fixed Assets and other Assets</b>	<b>17,938,227</b>	<b>10,861,835</b>
41	Intangible Assets	91,745	139,126
42	Property and Equipment	11,336,143	9,192,370
44	Receivable Accounts	237,324	606,976
46	Other Assets	2,100	2,100
47	Suspense Accounts	6,270,915	921,263
	<b>Sub total</b>	<b>17,938,227</b>	<b>10,861,835</b>
	<b>Grand total</b>	<b>224,161,558</b>	<b>206,451,275</b>

CODE	LIABILITIES (Continued)	30/06/17	31/12/16
<b>4</b>	<b>Other liabilities</b>	<b>9,399,955</b>	<b>6,246,726</b>
45	Payable Accounts/Other Creditors	2,527,481	3,046,216
47	Suspense Accounts	6,872,474	3,200,510
	<b>Sub total</b>	<b>9,399,955</b>	<b>6,246,726</b>
<b>5</b>	<b>Provision for contingent liabilities and equity</b>	<b>32,434,743</b>	<b>31,226,371</b>
51	Provisions for contingent liabilities	798,645	803,247
	<b>Sub total</b>	<b>798,645</b>	<b>803,247</b>
	<b>Owners Equity</b>	<b>31,636,098</b>	<b>30,423,124</b>
56	Profit or Loss allocated to equity/ Revaluation Reserves	693	693
57	Reserves and Share Premium	23,500,432	19,619,280
58	Ordinary Share Capital	5,050,000	5,000,000
59	Net Profit or Loss (+/-)	3,084,973	5,803,151
	<b>Sub total</b>	<b>31,636,098</b>	<b>30,423,124</b>
	<b>Grand total</b>	<b>224,161,558</b>	<b>206,451,275</b>

	OFF STATEMENT OF FINANCIAL POSITION ITEMS	30/06/17	31/12/16
90	Acceptances and Letters of Credit Issued	3,788,396	9,254,203
91	Acceptances and Letters of Credit Received	-	-
92	Guarantees commitments given	12,977,981	9,482,099
93	Guarantees commitments received	-	-
98	Other Off Statement of Financial position items	1,334,532	883,453



Chairman of the Board of Directors  
Date: 30/08/2017



Managing Director  
Date: 30/08/2017

## STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30<sup>th</sup> June 2017

REVIEWED BY EXTERNAL AUDITORS  
(Figures in Frw '000)

CODE	LIABILITIES	30/06/17	31/12/16
<b>1</b>	<b>Treasury operations and operations with banks and other financial institutions</b>	<b>30,011,400</b>	<b>32,694,308</b>
12	Due to banks and other Financial Institutions	7,336,754	4,778,825
14	Repurchase agreement, Borrowings and other Credit Accounts	22,611,461	27,720,730
1	Accrual payable interests	63,185	194,753
	<b>Sub total</b>	<b>30,011,400</b>	<b>32,694,308</b>
<b>2</b>	<b>Operations with Clients</b>	<b>152,106,360</b>	<b>135,969,958</b>
20	Deposits from customers	149,087,168	132,304,343
28	Payables in Transit	1,757,354	1,838,158
2	Accrual payable interests	1,261,838	1,827,456
	<b>Sub total</b>	<b>152,106,360</b>	<b>135,969,958</b>
<b>3</b>	<b>Financial Instruments</b>	<b>209,100</b>	<b>313,913</b>
35	Derivatives	-	-
36	Issued debt securities/Corporate Bond	200,000	300,000
3	Accrual payable interests	9,100	13,913
	<b>Sub total</b>	<b>209,100</b>	<b>313,913</b>

	FOR THE PERIOD ENDED	
	30/06/17	30/06/16
- Interest and Similar Income	10,565,595	9,519,804
- Interest Expense	(3,256,210)	(2,641,604)
- (Loan Loss provision)/Write back of provision	(47,725)	68,842
<b>NET INTEREST INCOME</b>	<b>7,261,661</b>	<b>6,947,041</b>
+ Fees and Commissions received	1,974,163	1,665,517
- Fees and Commission paid	(232,907)	(141,365)
+/- Exchange gains and losses	1,371,893	1,836,174
+/- Other income and operating expenses	137,165	46,990
<b>NET INCOME FROM BANKING ACTIVITIES</b>	<b>10,511,974</b>	<b>10,354,357</b>
- Staff costs	(3,308,017)	(3,311,513)
- Other operating expenses	(1,957,127)	(2,018,844)
- Depreciation and amortisation charges	(497,694)	(353,484)
<b>OPERATING PROFIT</b>	<b>4,749,135</b>	<b>4,670,516</b>
+/- Gain or loss on disposal of fixed assets	(17,614)	(12,201)
- Corporation tax	(1,646,548)	(1,243,336)
<b>NET INCOME</b>	<b>3,084,973</b>	<b>3,414,978</b>

# I&M Bank (Rwanda) Limited

OTHER DISCLOSURES FOR THE PERIOD  
ENDED 30<sup>th</sup> June 2017

REVIEWED BY EXTERNAL AUDITORS  
(Figures in Frw '000)

FOR THE PERIOD ENDED 30/06/17	
<b>1. Off Balance sheet items</b>	18,100,909
<b>2. Non performing Loans</b>	
(a) Non performing Loans	4,236,334
(b) Non performing Loans	<b>2.85%</b>
<b>3. Capital Strength</b>	
a. Core Capital (Tier 1)	27,860,772
b. Supplementary Capital (Tier 2)	<b>535,100</b>
c. Total Capital	28,395,872
d. Total Risk weighted assets	133,354,199
e. Core Capital/Total risk weighted assets ratio	20.9%
f. Tier 1 ratio	20.9%
g. Total Capital/Total risk weighted assets ratio	21.3%
h. Tier 2 Ratio	21.3%
<b>4. Liquidity</b>	
a. Liquidity ratio	47.0%
<b>5. Insider Lending</b>	
a. Loans to Directors, shareholders and subsidiaries	48,152
b. Loans to Employees	2,553,002
<b>6. Management and Board Composition</b>	
a. Number of board members	8
b. Number of executive directors	2
c. Number of non-executive Directors	6
d. Number of female directors	-
e. Number of male directors	8
f. Number of executive committee	14
g. Number of females in the executive committee	3
h. Number of males in the executive committee	11

## EXPLANATORY NOTES TO THE FINANCIALS

### 1) Net Loans and Advances increased by 12%

The increase is mainly attributable to new deals booked during the period in line with the market opportunities.

### 2) Exchange Gain and losses decreased by 25%

The decrease is mainly due to competition leading to competitive pricing.

### 3) Interest income increased by 11%

The increase is mainly attributable to the increase in loan portfolio of the bank and investment in government securities of the bank like Treasury bonds, Treasury Bills and interbank placements compared to the same period last year.

The financial statements and other disclosures are available on our website at [www.imbank.com/rwanda](http://www.imbank.com/rwanda)



**i&M**  
**YOUNG**  
**SAVERS**

## START SAVING FOR YOUR CHILD'S FUTURE TODAY

The **I&M Young Savers Account** is a unique way to introduce your child under the age of 18 to the world of saving and personal finance.

### Features and Benefits

- No monthly maintenance fees.
- Free Visa Debit Classic for parents or guardians.
- Competitive interest rates.
- Stand a chance to win in annual raffle.

*Take the first step together.*



**i&M Bank**  
LIMITED