

BK Group Plc Announces Audited, IFRS-Based Q2 & 1H 2018 Results
CONSOLIDATED RESULTS

	1H 2018		Change	
	FRw (bn)	US\$ (mln)		Y-o-Y
Total Operating Income (Revenue)	50.1	57.7		13.3%
Total Recurring Operating Costs	21.1	24.3		(0.4%)
Pre-Provision Operating Profit	29.0	33.4		25.8%
Net Income	13.4	15.4		17.8%

	2Q 2018		Change	
	FRw (bn)	US\$ (mln)	q-o-q	y-o-y
Total Operating Income (Revenue)	25.1	28.9	0.2%	8.1%
Total Recurring Operating Costs	10.2	11.7	(6.3%)	(3.4%)
Pre-Provision Operating Profit	14.9	17.1	5.2%	17.7%
Net Income	7.4	8.5	21.9%	27.6%

	1H 2018		Change		
	FRw (bn)	US\$ (mln)	q-o-q	YTD	y-o-y
Total Assets	731.8	842.6	(3.1%)	0.6%	1.7%
Net Loans and Advances	481.2	554.1	0.8%	2.0%	6.8%
Client Balances & Deposits	472.3	543.8	0.5%	3.8%	(2.4%)
Total Liabilities	601.9	693.0	(3.9%)	(0.4%)	(0.3%)
Shareholders' Equity	129.9	149.5	0.8%	5.8%	12.5%

	1H 2018	YE 2017	YE 2016	YE 2015	YE 2014
Gross Loans/Total Assets	69.5%	68.2%	62.3%	57.9%	51.1%
Gross Loans/Total Deposits	99.5%	99.5%	88.9%	79.7%	72.6%
Basic Book Value per share (FRw)	192.5	182.0	161.3	147.6	133.4
ROAA, annualised	3.7%	3.4%	3.5%	3.9%	4.0%
ROAE, annualised	21.2%	20.2%	20.0%	21.7%	22.9%
Basic EPS, *annualised (FRw)	39.8	34.6	30.9	30.5	27.3

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

	1H 2018	YE 2017	YE 2016	YE 2015	YE 2014
FRw/US\$ Period End Exchange Rates	868.5	854.0	807.0	725.0	686.1

BK Group Plc announces today its audited financial results, reporting Net Income of FRw 13.4 billion (US\$ 15.4 million) an increase of 17.8% y-o-y; with ROAA and ROAE reaching 3.7% and 21.2% respectively for the period ended 30 June 2018. Total Assets increased by 1.7% y-o-y to FRw 731.8 billion (US\$ 842.6 million) as at 30 June 2018. The Bank subsidiary is the largest commercial bank in Rwanda, with leading market share over 30% across key metrics

- Net Loans and Advances increased by 6.8% y-o-y to FRw 481.2 billion (US\$ 554.1 million) as at 30 June 2018.
- Client Balances & Deposits increased by 3.8% YTD to FRw 472.3 billion (US\$ 543.8 million) as at 30 June 2018.
- Shareholders' Equity increased by 12.5% y-o-y to FRw 129.9 billion (US\$ 149.5 million) as at 30 June 2018.

*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

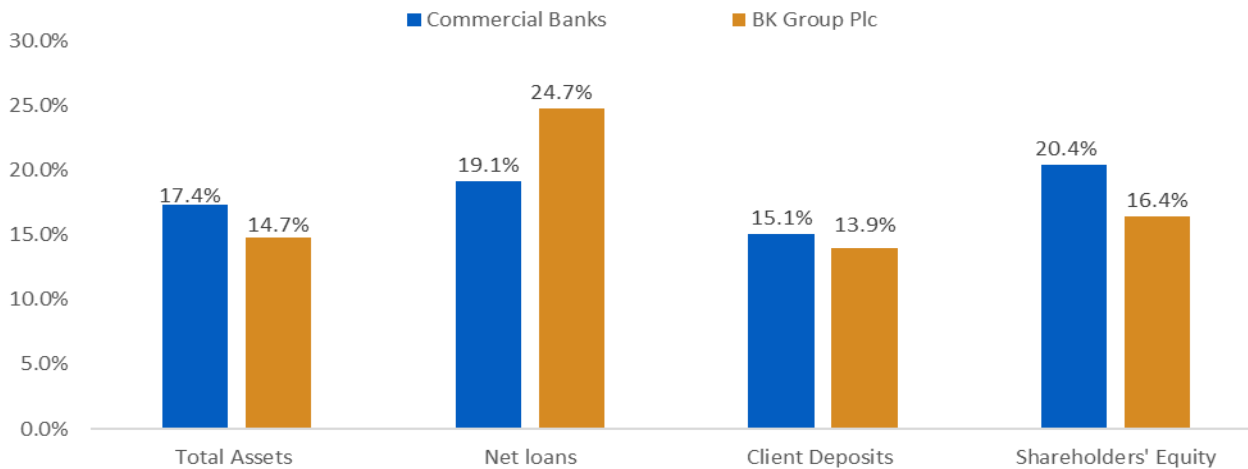
Established in 1966, BK Group Plc is a group company registered with Rwanda Development Board (RDB) and licensed under Law No. 08/99. Bank of Kigali is the largest bank in Rwanda, with leading market share over 30% across key metrics. The Bank has a distribution network comprising 79 branches, 94 ATMs, 1,441 agent outlets and serves over 268,000 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. The bank won the Euromoney Award for Excellence as the Best Bank in Rwanda for the 5th year running. In addition, for the seventh time, the bank was recognized as the Bank of the Year in Rwanda by The Banker Magazine and as the Best Bank in Rwanda by EmeaFinance for the ninth consecutive time.

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BK Group Plc Growth vs. Commercial Banks' Growth, CAGR 2013 – 2018



Total Assets grew by 0.6% YTD to FRw 731.8 billion

Total Assets	1H 2018	2017	2016	2015	2014	2013
BK Group Plc	0.6%	13.9%	13.7%	16.3%	14.3%	30.9%
Commercial Banks	4.3%	13.4%	14.4%	20.4%	20.8%	21.0%

Net Loans grew by 2.0% YTD to FRw 481.2 billion

Net Loan Book Growth	1H 2018	2017	2016	2015	2014	2013
BK Group Plc	2.0%	22.3%	22.9%	34.5%	17.3%	7.5%
Commercial Banks	2.1%	13.5%	19.0%	26.2%	21.6%	12.4%

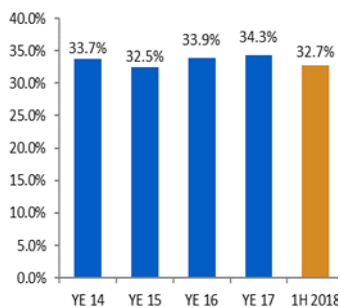
Client Balances and Deposits increased by 3.8% YTD to FRw 472.3 billion

Client Balances Growth	1H 2018	2017	2016	2015	2014	2013
BK Group Plc	3.8%	8.6%	8.9%	18.5%	15.7%	32.4%
Commercial Banks	6.7%	11.5%	8.3%	16.6%	20.4%	20.6%

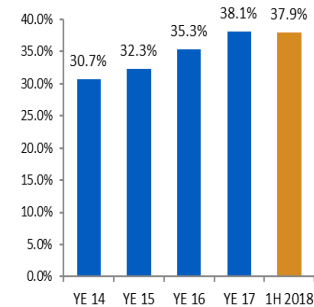
Shareholders' Equity Increased by 5.8% YTD to FRw 129.9 billion

Shareholders' Equity Growth	1H 2018	2017	2016	2015	2014	2013
BK Group Plc	5.8%	13.1%	9.3%	10.8%	26.5%	12.2%
Commercial Banks	1.3%	12.0%	34.7%	24.1%	5.0%	18.1%

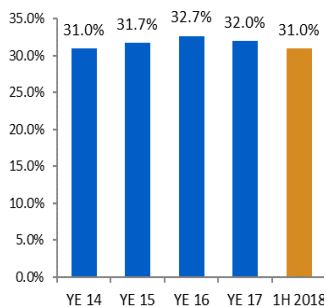
Market Share by Total Assets



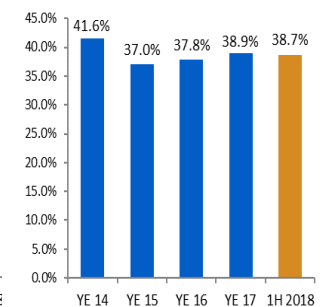
Market Share by Net Loans



Market Share by Clients Balances & Deposits



Market Share by Equity



*Market share data are based on the 1H 2018 results submitted to BNR by commercial banks.

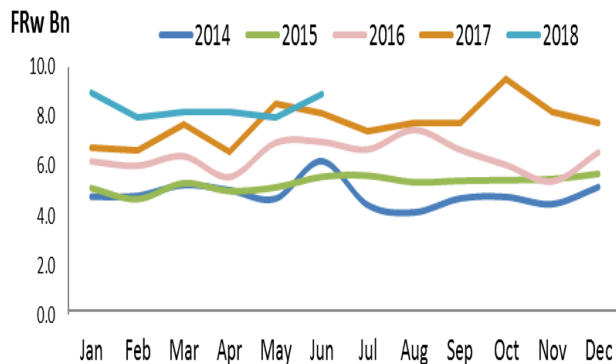
1H 2018 Financial Highlights

Net Interest Income increased by 16.1% y-o-y to FRw 35.3 billion. Net Non-Interest Income amounted to FRw 14.8 billion, an increase of 7.0% y-o-y. Total Operating Income in 1H 2018 reached FRw 50.1 billion, a growth of 13.3% y-o-y. Total Recurring Operating costs decreased by 0.4% y-o-y to FRw 21.1 billion resulting to a Cost/Income Ratio of 42.1%. The bank fully adopted IFRS9 impairment model. The Group reported Profit before tax of FRw 22.2 billion in 1H 2018, up 32.7% y-o-y.

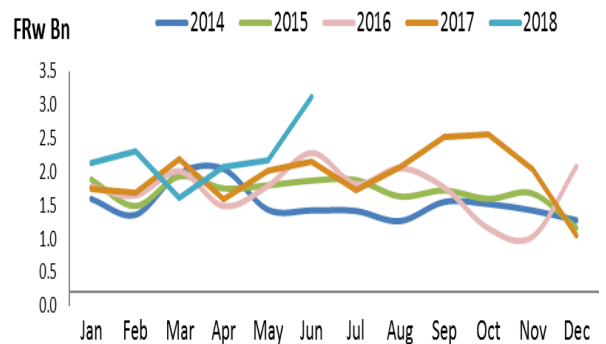
As at 30 June 2018, the Group's Total Assets stood at FRw 731.8 billion; up 1.7% y-o-y. Gross Loans increased by 2.1% q-o-q and 9.0% y-o-y to FRw 508.4 billion, while Net Loans increased by 0.8% q-o-q and 6.8% y-o-y to FRw 481.2 billion. Gross Loans/Total Assets ratio stood at 69.5% as at 30 June 2018, compared with 64.9% in the same period last year. Client Balances & Deposits reached FRw 472.3 billion, recording an increase of 0.5% q-o-q and a decrease of 2.4% y-o-y. Total dividend payable balance stood at FRw 14.8 billion; this includes a provision of FRw 5.4 billion from current year profits as per dividend payout policy. Shareholders' Equity equaled FRw 129.9 billion, up 0.8% q-o-q and 12.5% y-o-y. Liquid Assets divided by Total Deposits stood at 39.5% as at 30 June 2018, reducing from 43.2% in June 2017.

1H 2018 annualized ROAA stood at 3.7%, whereas annualized ROAE stood at 21.2% compared to 3.4% and 20.3%, respectively, in 1H 2017

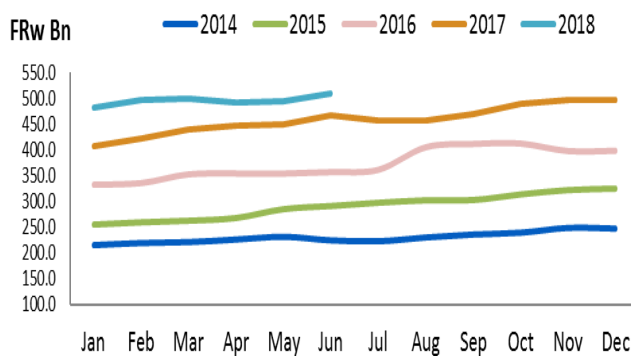
Monthly Revenue



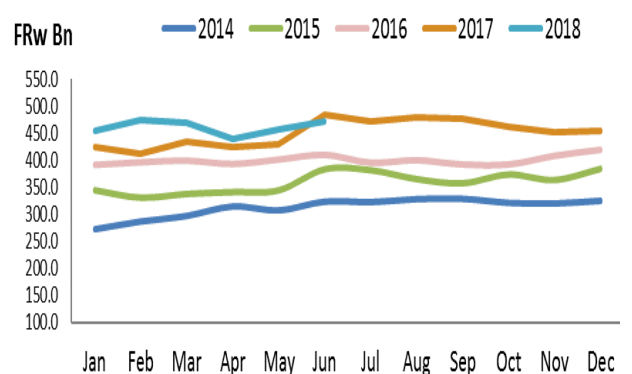
Monthly Net Income



Monthly Gross Loans & Advances to Clients



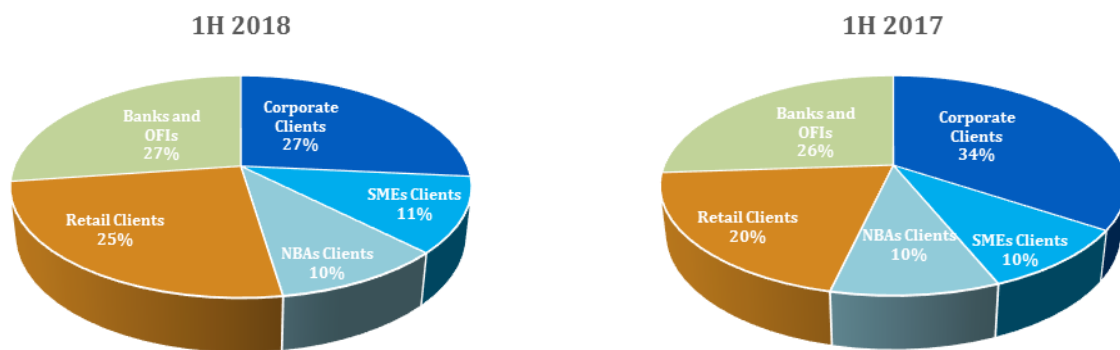
Monthly Clients Balances & Deposits



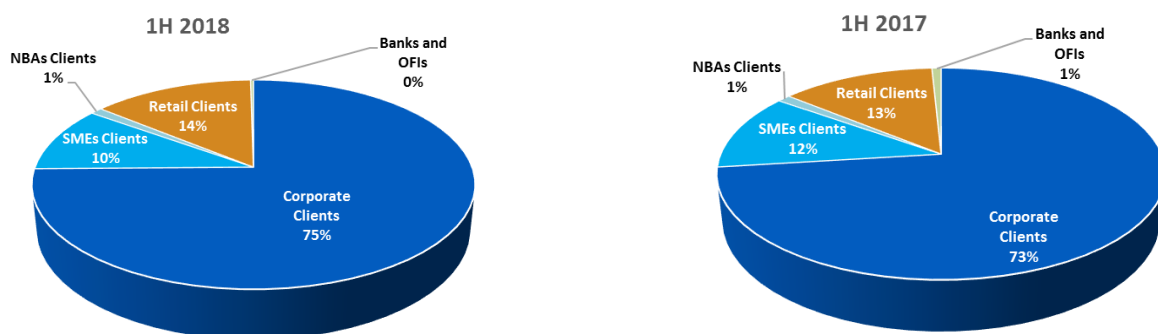
2018 Business Highlights

- As at 30 June 2018, the Bank served over 268,000 Retail customers and over 24,000 Corporate clients;
- Expanded the Agency Banking Network to 1,441 agents as at 30 June 2018 and processed over 916,000 transactions worth FRw 49.8 billion;
- As at 30 June 2018, the Bank had 79 branches, 94 ATMs and 1,412 POS terminals that accepted most international cards including VISA & MasterCard;
- Retail clients' balances and deposits reached FRw 128.8 billion as at 30 June 2018, up 23.3% y-o-y;
- Business banking clients' balances and deposits were FRw 243.0 billion as at 30 June 2018, up 12.1% y-o-y.
- Smart Nkunganire System has over 1,200,000 users and and Urubuto Education System has over 160,000 users; both systems are digital platforms from BK TechHouse. The number of users have double since last quarter.
- Our insurance business is already creating a lot of value; generating ROAE of 29% and ROAA of 14%. The Net Premium income were FRw 1.1 billion an increase of 84% y-o-y. Operating expense ratio reduced to 54% from 82% in the same period last year.

Total Deposits



Gross Loans & Advances



“BK Group Plc continues to demonstrate strong performance reporting a Net Income growth of 17.8% y-o-y enabled by solid growth on all our business lines as well as effective cost management. Going forward, we will remain focused on innovation and digitization to further drive growth, efficiency gains and cost optimization in all the subsidiaries. Our secondary offer, including the cross-listing on the Nairobi Securities Exchange is slated later this year. We will be the first Rwandan company to cross-list in Nairobi and we are excited to offer regional and global investors a new opportunity to participate in Rwanda’s growth story.” said **Dr. Diane Karusisi, Chief Executive Officer.**

Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June 2018

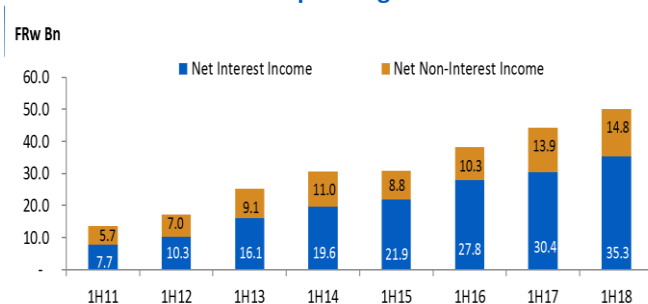
IFRS based	1H 2018		1H 2017		Growth, Y-o-Y
	FRw (Bn)	US\$ (Mln)	FRw (Bn)	US\$ (Mln)	
FRw/Euro Exchange Rate, e-o-p	1030.0		920.0		
FRw/US\$ Exchange Rate, e-o-p	868.5		837.6		
Interest Income	44.0	50.6	39.1	46.6	12.6%
Interest Expense	8.7	10.0	8.7	10.3	0.2%
Net Interest Income	35.3	40.6	30.4	36.3	16.1%
Net Fee & Commission Income	8.2	9.5	8.2	9.8	0.4%
Net Income From Documentary Operations	1.5	1.7	0.7	0.8	124.7%
FX Related Income	4.1	4.8	3.5	4.2	17.7%
Other Non-interest Income	0.9	1.1	1.5	1.7	(36.5%)
Net Non-Interest Income	14.8	17.1	13.9	16.5	7.0%
Total Operating Income	50.1	57.7	44.2	52.8	13.3%
Recurring Operating Costs					
Personnel Cost	10.1	11.7	9.2	11.0	9.6%
Bonus Pool	-	-	2.0	2.4	(100.0%)
Administration and General expenses	8.5	9.8	7.7	9.1	10.9%
Depreciation & Amortisation	2.5	2.8	2.3	2.7	8.5%
Total Recurring Operating Costs	21.1	24.3	21.2	25.3	(0.4%)
Pre-Provision Operating Profit	29.0	33.4	23.1	27.5	25.8%
Net Loan Loss Provisions	7.7	8.9	8.1	9.7	(5.0%)
Gains on recovery	0.9	1.0	1.8	2.1	(50.7%)
Net Impairment on Loans & advances	6.8	7.9	6.4	7.6	7.7%
Profit Before Tax	22.2	25.5	16.7	20.0	32.7%
Income Tax Expense	8.8	10.1	5.3	6.4	64.4%
Net Income	13.4	15.4	11.4	13.6	17.8%

Notes:

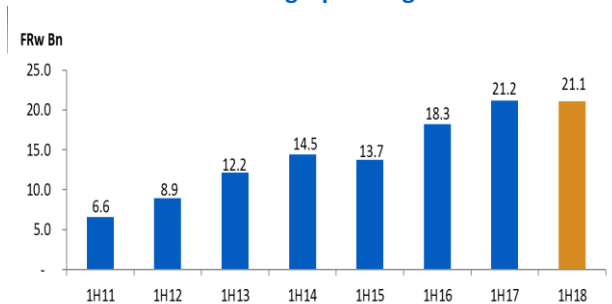
(1) Growth calculations are based on FRw values

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

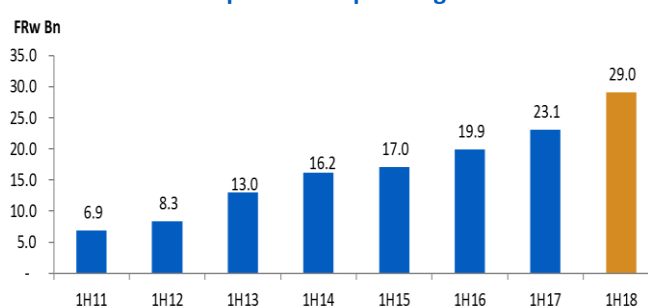
Total Operating Income



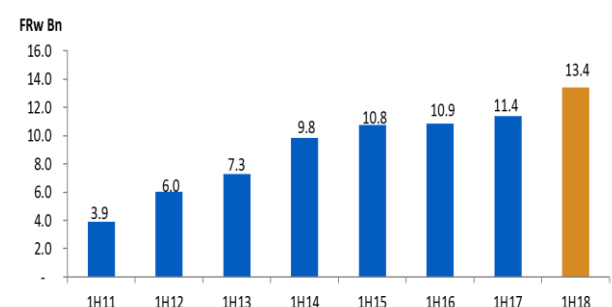
Total Recurring Operating Costs



Pre-provision Operating Profit



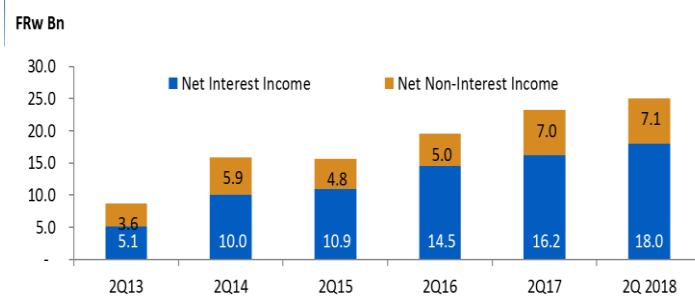
Net Income



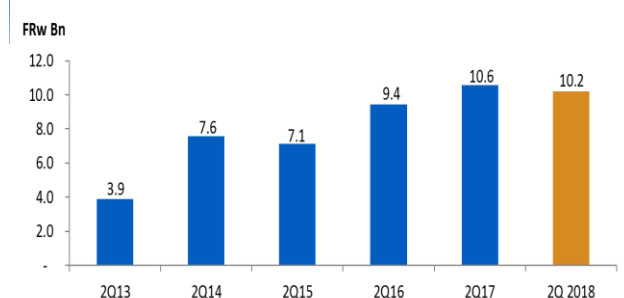
**Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the quarter ended 30 June 2018**

<i>IFRS based</i>	Q2 2018		Q1 2018		Q2 2017		Growth, q-o-q	Growth, y-o-y
	FRw (Bn)	US\$ (Mln)	FRw (Bn)	US\$ (Mln)	FRw (Bn)	US\$ (Mln)		
<i>FRw/Euro Exchange Rate, e-o-p</i>	1030.0		1061.5		920.0			
<i>FRw/US\$ Exchange Rate, e-o-p</i>	868.5		863.5		837.6			
Interest Income	22.2	25.5	21.8	25.3	20.5	24.5	1.6%	8.1%
Interest Expense	4.2	4.8	4.5	5.2	4.3	5.2	(6.6%)	(3.4%)
Net Interest Income	18.0	20.7	17.3	20.1	16.2	19.3	3.7%	11.2%
Net Fee & Commission Income	3.7	4.3	4.5	5.2	3.6	4.4	(17.3%)	2.1%
Net Income From Documentary Operations	0.8	0.9	0.7	0.9	0.4	0.5	3.2%	78.2%
FX related Income	2.0	2.3	2.1	2.4	1.8	2.1	(3.8%)	14.2%
Other Non-interest Income	0.6	0.7	0.3	0.4	1.2	1.4	68.6%	(50.5%)
Net Non-Interest Income	7.1	8.2	7.7	8.9	7.0	8.4	(7.8%)	1.1%
Total Operating Income	25.1	28.9	25.0	29.0	23.2	27.7	0.2%	8.1%
Recurring Operating Costs								
Personnel Cost	5.3	6.1	4.8	5.6	5.2	6.2	11.4%	2.9%
Bonus Pool	-	-	-	-	0.5	0.6	0.0%	(100.0%)
Administration and General expenses	3.7	4.2	4.8	5.6	3.7	4.4	(24.1%)	(1.3%)
Depreciation & Amortisation	1.2	1.4	1.3	1.5	1.2	1.4	(5.7%)	3.3%
Total Recurring Operating Costs	10.2	11.7	10.9	12.6	10.6	12.6	(6.3%)	(3.4%)
Pre-Provision Operating Profit	14.9	17.1	14.1	16.4	12.6	15.1	5.2%	17.7%
Net Loan Loss Provisions	2.8	3.2	4.9	5.7	4.2	5.0	(43.8%)	(34.1%)
Gains on recovery	0.3	0.4	0.5	0.6	0.4	0.4	(40.3%)	(9.3%)
Net Impairment on Loans & advances	2.5	2.8	4.4	5.1	3.9	4.6	(44.2%)	(36.4%)
Profit Before Tax	12.4	14.3	9.7	11.3	8.8	10.5	27.5%	41.5%
Income Tax Expense	5.1	5.8	3.7	4.3	3.0	3.6	36.7%	68.1%
Net Income	7.4	8.5	6.0	7.0	5.8	6.9	21.9%	27.6%

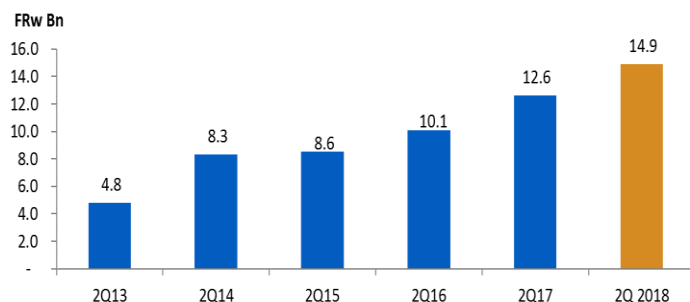
Total Operating Income



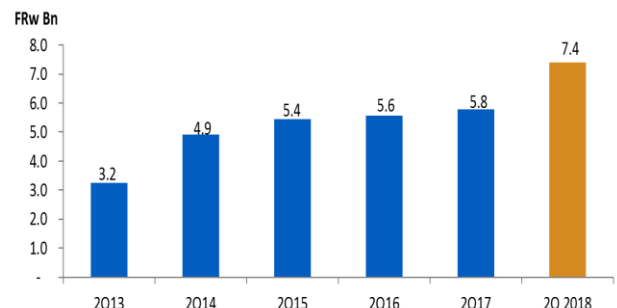
Total Recurring Operating Costs



Pre-provision Operating Profit



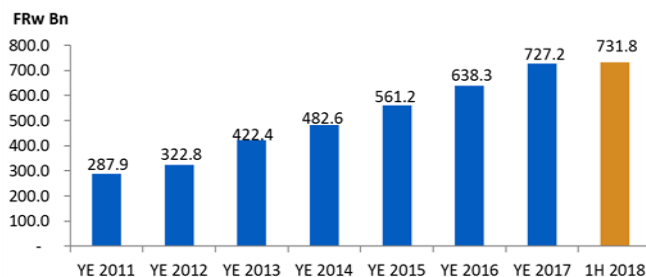
Net Income



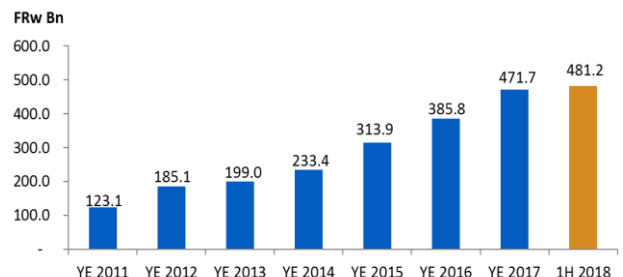
Consolidated Statement of Financial Position
As at 30 June 2018

IFRS based	2Q 2018		1Q 2018		4Q 2017		2Q 2017		Change q-o-q	Change YTD	Change y-o-y
	Bn	Mln	Bn	Mln	Bn	Mln	Bn	Mln			
Cash	15.5	17.8	16.9	19.6	19.7	23.1	15.8	18.8	(8.5%)	(21.5%)	(1.8%)
Balances With BNR	41.1	47.3	30.3	35.1	23.6	27.6	10.3	12.3	35.3%	74.2%	299.2%
Cash Balances With Banks	45.8	52.8	38.7	44.8	53.1	62.1	78.9	94.2	18.4%	(13.6%)	(41.9%)
Treasuries	10.6	12.2	46.9	54.3	19.0	22.3	37.2	44.4	(77.4%)	(44.2%)	(71.5%)
Other Fixed Income Instruments	88.7	102.1	99.1	114.8	94.2	110.4	80.3	95.9	(10.5%)	(5.9%)	10.5%
Gross Loans	508.4	585.4	498.0	576.8	495.7	580.5	466.5	557.0	2.1%	2.6%	9.0%
Loan Loss Reserve	27.1	31.3	20.6	23.9	24.0	0.0	16.0	19.1	31.8%	13.1%	69.2%
Net Loans To Clients	481.2	554.1	477.4	552.9	471.7	0.0	450.5	537.8	0.8%	2.0%	6.8%
Net Investments	0.2	0.3	0.2	0.3	0.2	0.0	0.2	0.3	0.0%	0.0%	0.0%
Net Property, Plant & Equipment	32.7	37.7	32.8	38.0	33.5	0.0	32.9	39.3	(0.3%)	(2.3%)	(0.5%)
Intangible Assets	0.8	0.9	0.9	1.0	0.7	0.8	0.7	0.9	(11.4%)	16.7%	7.8%
Net Other Assets	15.1	17.4	11.8	13.7	11.5	13.4	12.5	14.9	27.7%	31.6%	20.8%
Total Assets	731.8	842.6	755.2	874.6	727.2	851.5	719.3	858.7	(3.1%)	0.6%	1.7%
Interbank Deposits	38.5	44.4	52.8	61.1	43.0	50.4	31.6	37.8	(27.0%)	(10.4%)	21.8%
Client Balances & Deposits	472.3	543.8	470.1	544.5	455.2	533.0	483.8	577.6	0.5%	3.8%	(2.4%)
Borrowed Funds	57.9	66.7	69.3	80.2	70.2	82.2	58.9	70.3	(16.4%)	(17.5%)	(1.7%)
Dividends payable	14.8	17.0	9.4	10.9	9.4	11.0	4.7	5.6	57.3%	57.4%	215.0%
Other Liabilities	18.4	21.2	24.8	28.7	26.6	31.2	24.9	29.7	(25.8%)	(31.0%)	(26.0%)
Total Liabilities	601.9	693.0	626.4	725.4	604.5	707.8	603.8	720.9	(3.9%)	(0.4%)	(0.3%)
Ordinary Shares	6.7	7.8	6.7	7.8	6.7	7.9	6.7	8.0	0.0%	0.0%	0.1%
Share Premium	18.9	21.8	18.9	21.9	18.9	22.2	18.8	22.5	0.0%	0.0%	0.6%
Revaluation Reserve	13.0	15.0	13.0	15.1	13.0	15.2	13.4	15.9	0.0%	0.0%	(2.6%)
Retained Earnings	91.2	105.0	90.1	104.4	84.1	98.4	76.5	91.4	1.2%	8.5%	19.1%
Shareholder's Equity	129.9	149.5	128.8	149.2	122.8	143.7	115.5	137.8	0.8%	5.8%	12.5%
Total liabilities & Shareholders' Equity	731.8	842.6	755.2	874.6	727.2	851.5	719.3	858.7	(3.1%)	0.6%	1.7%

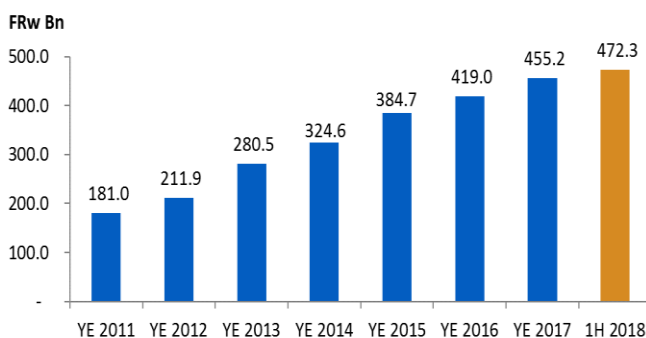
Total Assets



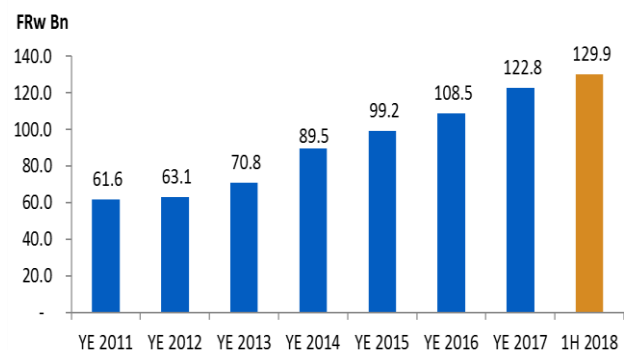
Net Loans and Advances



Client Balances & Deposits



Shareholders' Equity



Key Performance Ratios

Quarterly ratios are annualised, where applicable

	Q2 2018	Q1 2018	Q2 2017	1H 2018	1H 2017	YE 2017	YE 2016	YE 2015	YE 2014	YE 2013	YE 2012	YE 2011	YE 2010
Profitability													
Return on Average Assets, %	4.0%	3.3%	3.4%	3.7%	3.4%	3.4%	3.5%	3.9%	4.0%	4.0%	3.9%	3.6%	3.5%
Return on Average Equity, %	23.3%	19.2%	20.6%	21.2%	20.3%	20.2%	20.0%	21.7%	22.9%	22.2%	18.9%	18.6%	24.5%
Net Interest Margin, %	10.9%	10.3%	10.5%	10.7%	9.9%	10.4%	10.5%	10.1%	9.9%	11.1%	9.6%	8.4%	8.3%
Loan Yield, %	15.7%	15.5%	17.1%	15.5%	16.3%	16.2%	17.6%	19.2%	20.5%	20.5%	17.0%	16.9%	15.8%
Interest Expense/Interest Income,%	18.9%	20.6%	21.2%	19.7%	22.2%	22.3%	22.9%	22.9%	24.4%	22.2%	26.0%	26.8%	25.6%
Cost of Funds, %	2.9%	3.1%	3.1%	3.1%	3.1%	3.2%	3.3%	3.2%	3.4%	3.3%	3.4%	3.1%	2.8%
Efficiency													
Cost/Income Ratio	40.7%	43.5%	45.5%	42.1%	47.9%	45.2%	47.4%	47.8%	47.9%	48.4%	52.8%	48.4%	47.5%
Costs/Average Assets, %	5.6%	5.9%	6.2%	5.8%	6.2%	6.1%	6.1%	5.8%	6.2%	7.0%	6.6%	5.9%	5.8%
Personnel Costs/Total Recurring Operating Costs	52.3%	44.0%	53.9%	48.0%	53.1%	50.5%	38.6%	49.4%	51.8%	45.0%	47.4%	51.8%	52.3%
Personnel Costs/Average Total Assets, Annualised	2.9%	2.6%	3.4%	2.8%	3.3%	3.1%	2.3%	2.9%	3.2%	3.1%	3.1%	2.9%	3.0%
Personnel Costs/Total Operating Income	21.3%	19.1%	24.5%	20.2%	25.4%	22.9%	18.3%	23.6%	24.8%	21.8%	25.0%	25.1%	25.0%
Net Income/Total Operating Income	29.4%	24.1%	24.9%	26.8%	25.7%	25.3%	27.0%	32.1%	31.5%	27.6%	30.7%	29.5%	29.2%
Total Operating Income/Average Assets %	13.8%	13.5%	13.7%	13.7%	13.0%	13.5%	12.8%	12.2%	12.9%	14.4%	12.6%	12.1%	12.1%
Liquidity													
Net Loans/Total Assets,%	65.8%	63.2%	62.6%	65.8%	62.6%	64.9%	60.4%	55.9%	48.4%	47.1%	57.3%	42.8%	51.3%
Liquid Assets / Total Assets	27.6%	30.7%	30.9%	27.6%	30.9%	28.8%	32.8%	38.4%	45.7%	46.0%	31.9%	45.1%	37.0%
Liquid Assets / Total Deposits	39.5%	44.4%	43.2%	39.5%	43.2%	42.1%	47.3%	52.9%	64.9%	65.2%	44.7%	64.9%	47.3%
Liquid Assets / Total Liabilities	33.5%	37.0%	36.8%	33.5%	36.8%	34.7%	39.5%	46.7%	56.1%	55.2%	39.6%	57.4%	44.1%
Total Deposits / Total Assets	69.8%	69.2%	71.7%	69.8%	71.7%	68.5%	69.4%	72.6%	70.4%	70.5%	71.3%	69.5%	78.2%
Total Deposits / Total Liabilities	84.9%	83.5%	85.4%	84.9%	85.4%	82.4%	83.6%	88.2%	86.5%	84.7%	88.7%	88.4%	93.2%
Interbank Borrowings / Total Deposits	7.5%	10.1%	6.1%	7.5%	6.1%	8.6%	5.4%	5.6%	4.5%	5.8%	8.0%	9.5%	12.2%
Gross Loans/Total Assets	69.5%	65.9%	64.9%	69.5%	64.9%	68.2%	62.3%	57.9%	51.1%	50.2%	60.1%	45.4%	53.4%
Gross Loans / Total Deposits	99.5%	95.2%	90.5%	99.5%	90.5%	99.5%	88.9%	79.7%	72.6%	71.1%	84.2%	65.3%	68.3%
Interest Earning Assets/Total Assets	89.3%	90.4%	92.2%	89.3%	92.2%	91.0%	88.9%	87.8%	87.7%	88.4%	80.5%	82.0%	81.6%
Leverage (Total Liabilities/Equity), Times	4.6	4.9	5.2	4.6	5.2	4.9	4.9	4.7	4.4	5.0	4.1	3.7	5.2
Asset Quality													
NPLs /Total Loans, %	5.8%	5.7%	4.6%	5.8%	4.6%	5.6%	4.5%	4.9%	6.6%	6.9%	6.5%	8.3%	8.5%
NPL Coverage Ratio	79.6%	61.3%	62.0%	79.6%	62.0%	72.9%	55.0%	57.2%	81.8%	87.4%	70.3%	69.1%	45.8%
NPL Coverage Ratio (Net Exposure)	246.4%	186.9%	180.0%	246.4%	180.0%	199.6%	128.4%	110.2%	169.0%	134.6%	90.0%	94.0%	62.3%
Loan Loss reserve / Gross Loans, %	5.3%	4.1%	3.4%	5.3%	3.4%	4.8%	3.0%	3.3%	5.4%	6.1%	4.6%	5.8%	3.9%
Average Loan Loss reserve / Average Gross Loans, %	5.1%	4.5%	3.2%	5.1%	3.2%	4.0%	3.1%	4.2%	5.7%	5.4%	5.1%	4.9%	4.3%
Large Exposures / Gross Loans	45.1%	47.7%	56.6%	45.1%	56.6%	46.2%	54.3%	24.1%	18.0%	5.4%	6.5%	8.8%	14.3%
Cost of Risk, Annualised	2.0%	3.5%	3.6%	2.7%	2.9%	3.7%	2.9%	2.6%	3.3%	4.4%	2.2%	3.8%	2.0%
Capital Adequacy													
Core Capital / Risk Weighted Assets	21.7%	20.0%	18.3%	21.7%	18.3%	18.9%	19.0%	22.1%	25.8%	23.1%	22.4%	28.1%	18.7%
Total Qualifying Capital / Risk Weighted Assets	22.3%	20.5%	18.9%	22.3%	18.9%	19.5%	19.6%	22.5%	26.3%	23.7%	23.2%	29.1%	20.1%
Off Balance Sheet Items / Total Qualifying Capital	388.6%	394.3%	434.1%	388.6%	434.1%	408.3%	469.1%	442.6%	428.4%	542.5%	524.3%	363.1%	351.2%
Large Exposures / Core Capital	197.3%	205.1%	258.7%	197.3%	258.7%	208.7%	227.5%	84.2%	53.5%	17.9%	22.6%	21.3%	61.1%
NPLs less Provisions / Core Capital	6.0%	11.2%	9.6%	6.0%	9.6%	8.1%	10.2%	8.7%	3.5%	2.9%	6.8%	6.2%	19.7%
Market Sensitivity													
Forex Exposure / Core Capital	(10.2%)	(9.8%)	(13.9%)	(10.2%)	(13.9%)	(14.4%)	(9.5%)	(20.4%)	(20.4%)	(9.1%)	(41.2%)	11.7%	11.5%
Forex Loans / Forex Deposits	95.4%	103.0%	80.0%	95.4%	80.0%	101.4%	68.9%	26.9%	8.4%	0.7%	1.0%	0.8%	1.0%
Forex Assets / Forex Liabilities	94.2%	94.9%	93.7%	94.2%	93.7%	92.3%	95.0%	86.4%	87.5%	93.8%	61.0%	105.3%	106.7%
Forex Loans / Gross Loans	27.5%	27.7%	26.6%	27.5%	26.6%	26.5%	21.3%	8.2%	3.3%	0.3%	0.3%	0.3%	0.4%
Forex Deposits/Total Deposits	28.7%	25.6%	30.1%	28.7%	30.1%	26.0%	27.7%	24.3%	28.4%	33.2%	25.3%	23.8%	27.4%
Selected Operating Data													
Full Time Employees	1,224	1,213	1,233	1,224	1,233	1,215	1,225	1,140	1,019	980	877	602	454
Assets per FTE (FRw in billion)	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.4	0.4	0.5	0.4
Number of Active Branches	79	79	79	79	79	79	79	75	70	65	59	44	33
Number of Mobibank	9	9	9	9	9	9	9	9	9	5	5	-	-
Number of ATMS	94	91	91	94	89	91	91	84	76	65	55	26	26
Number of POS Terminals	1,412	1,333	1,082	1,412	1,082	1,250	1,002	801	656	568	405	202	97
Number of Retail current accounts	211,295	199,896	219,469	211,295	202,089	208,592	198,067	312,369	266,239	231,409	191,632	124,248	50,073
Number of BK Yacu Agent	1,441	1,437	1,356	1,441	1,321	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 (in 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.