

REVIEWED BY EXTERNAL AUDITORS
(Figures in Rwf '000)

Code	ASSETS	30/09/16	31/12/15
1	Treasury operations and operations with banks and other financial institutions	38,251,976	28,504,383
10	Cash in Hand	4,411,024	3,632,003
11	Cash and balances with National Bank of Rwanda	10,710,348	8,054,234
12	Placements and balances with other banks and Financial Institutions	17,995,965	11,603,320
13	Value given in pension and other debtor accounts	5,134,200	5,098,228
1	Accrual receivable interests	439	116,597
	Sub-total	38,251,976	28,504,383
2	Operations with Clients	112,979,506	94,028,874
20	Overdrawn Accounts (Overdrafts)	27,942,738	21,558,502
21	Treasury loans	1,421,241	2,603,988
22	Equipment Loans	21,721,669	21,143,256
23	Consumer Loans	20,777,947	16,737,597
24	Mortgage Loans	36,733,226	27,573,747
25	Leased Assets	353	24,228
27	Other Loans	1,905,244	2,110,139
28	Receivables in Transit	214,947	269,793
29	Non Performing Loans	1,875,733	1,625,015
2	Accrued income	386,408	382,610
	Sub total	112,979,506	94,028,874
3	Financial Instruments	33,772,191	43,487,485
30	Financial Instruments held for Trading	13,752,573	7,596,882
33	Financial instruments held to Maturity	19,412,391	35,780,598
34	Equity Investments	826	16,688
35	Derivatives	303,912	72,027
3	Accrual receivable interests	302,489	21,290
	Sub total	33,772,191	43,487,485
4	Fixed Assets and other Assets	6,801,561	5,806,026
41	Intangible Assets	164,490	152,117
42	Property and Equipment	4,194,924	3,982,220
44	Receivable Accounts	493,549	390,518
46	Other Assets	2,100	2,100
47	Suspense Accounts	1,946,498	1,279,071
	Sub total	6,801,561	5,806,026
	Grand total	191,805,234	171,826,768

CODE	LIABILITIES (Continued)	30/09/16	31/12/15
4	Other liabilities	6,292,966	4,562,866
45	Payable Accounts/Other Creditors	2,040,261	1,618,707
47	Suspense Accounts	4,252,705	2,944,159
	Sub total	6,292,966	4,562,866
5	Provision for contingent liabilities and equity	27,806,817	25,076,842
51	Provisions for contingent liabilities	713,242	616,166
	Sub total	713,242	616,166
	Owners Equity	27,093,575	24,460,676
56	Profit or Loss allocated to equity/ Revaluation Reserves	693	11,796
57	Reserves and Share Premium	17,478,880	14,524,581
58	Ordinary Share Capital	5,000,000	5,000,000
59	Net Profit or Loss (+/-)	4,614,002	4,924,299
	Sub total	27,093,575	24,460,676
	Grand total	191,805,234	171,826,768

	OFF STATEMENT OF FINANCIAL POSITION ITEMS	30/09/16	31/12/15
90	Acceptances and Letters of Credit Issued	7,489,517	3,654,295
91	Acceptances and Letters of Credit Received	-	-
92	Guarantees commitments given	7,493,576	9,621,771
93	Guarantees commitments received	-	-
98	Other Off Statement of Financial position items	5,903,564	3,169,007



Chairman of the Board of Directors
Date: 29/11/2016



Managing Director
Date: 29/11/2016

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH SEPTEMBER 2016

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(Figures in Rwf '000)

CODE	LIABILITIES	30/09/16	31/12/15
1	Treasury operations and operations with banks and other financial institutions	28,556,334	19,966,325
12	Due to banks and other Financial Institutions	4,866,861	5,761,723
14	Repurchase agreement, Borrowings and other Credit Accounts	23,517,850	14,179,764
1	Accrual payable interests	171,623	24,838
	Sub total	28,556,334	19,966,325
2	Operations with Clients	128,843,254	121,697,547
20	Deposits from customers	125,969,746	119,048,891
28	Payables in Transit	1,541,557	1,813,451
2	Accrual payable interests	1,331,951	835,205
	Sub total	128,843,254	121,697,547
3	Financial Instruments	305,863	523,188
35	Derivatives	-	-
36	Issued debt securities/Corporate Bond	300,000	500,000
3	Accrual payable interests	5,863	23,188
	Sub total	305,863	523,188

	FOR THE PERIOD ENDED	
	30/09/16	30/09/15
- Interest and Similar Income	14,636,066	11,467,136
- Interest Expense	(4,368,250)	(3,444,988)
- (Loan Loss provision)/Write back of provision	148,029	(1,494,023)
NET INTEREST INCOME	10,415,845	6,528,125
+ Fees and Commissions received	2,468,960	2,589,391
- Fees and Commission paid	(235,269)	(165,060)
+/- Exchange gains and losses	2,910,998	3,812,543
+/- Other income and operating expenses	84,531	179,258
NET INCOME FROM BANKING ACTIVITIES	15,645,065	12,944,257
- Staff costs	(5,028,273)	(4,636,201)
- Other operating expenses	(3,396,782)	(3,037,274)
- Depreciation and amortisation charges	(533,051)	(582,762)
OPERATING PROFIT	6,686,959	4,688,020
+/- Gain or loss on disposal of fixed assets	-	-
- Corporation tax	(2,072,957)	(1,869,220)
NET INCOME	4,614,002	2,818,800

I&M Bank (Rwanda) Limited

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER 2016

OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER 2016

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FOR THE PERIOD ENDED 30/09/16	
1. Off Balance sheet items	20,886,657
2. Non performing Loans	
(a) Non performing Loans	7,299,602
(b) Non performing Loans	5.52%
3. Capital Strength	
a. Core Capital (Tier 1)	24,621,390
b. Supplementary Capital (Tier 2)	0
c. Total Capital	24,621,390
d. Total Risk weighted assets	114,200,296
e. Core Capital/Total risk weighted assets ratio	21.6%
f. Tier 1 ratio	21.6%
g. Total Capital/Total risk weighted assets ratio	21.6%
h. Tier 2 Ratio	0.0%
4. Liquidity	
a. Liquidity ratio	49.08%
5. Insider Lending	
a. Loans to Directors, shareholders and subsidiaries	28,876
b. Loans to Employees	2,245,495
6. Management and Board Composition	
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 20.2%

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 24%

The decrease is attributable to competition leading to competitive pricing.

3) Loan Loss provision /Write back of provisions

The significant decrease in loan loss provisions was a result of the fact that the bank had no major non performing loans compared to the same period last year.

4) Interest income increased by 27.6%

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

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