

REVIEWED BY EXTERNAL AUDITORS Figures in Frw '000

Code	ASSETS	30/09/17	31/12/16
1	Treasury operations and operations with banks and other financial institutions	51,791,906	51,096,575
10	Cash in Hand	2,512,577	5,048,664
11	Cash and balances with National Bank of Rwanda	14,714,205	14,202,956
12	Placements and balances with other banks and Financial Institutions	27,022,592	22,810,256
13	Value given in pension and other debtor accounts	7,484,546	8,996,549
1	Accrual receivable interests	57,986	38,150
	Sub-total	51,791,906	51,096,575
2	Operations with Clients	140,909,099	111,083,056
20	Overdrawn Accounts (Overdrafts)	37,281,254	27,997,058
21	Treasury loans	1,902,437	2,425,381
22	Equipment Loans	28,317,003	19,181,241
23	Consumer Loans	28,441,791	21,623,395
24	Mortgage Loans	39,179,745	36,394,999
25	Leased Assets	-	-
27	Other Loans	2,758,360	752,405
28	Receivables in Transit	126,270	164,456
29	Non Performing Loans	1,481,907	1,649,713
2	Accrued income	1,420,332	894,408
	Sub total	140,909,099	111,083,056
3	Financial Instruments	36,495,713	33,409,810
30	Financial Instruments held for Trading	18,092,301	16,294,681
33	Financial instruments held to Maturity	18,173,389	16,464,234
34	Equity Investments	826	826
35	Derivatives	198,428	284,782
3	Accrual receivable interests	30,769	365,287
	Sub total	36,495,713	33,409,810
4	Fixed Assets and other Assets	15,669,775	10,861,834
41	Intangible Assets	1,121,597	139,126
42	Property and Equipment	10,912,425	9,192,370
44	Receivable Accounts	237,747	606,975
46	Other Assets	2,100	2,100
47	Suspense Accounts	3,395,906	921,263
	Sub total	15,669,775	10,861,834
	Grand total	244,866,493	206,451,275

Code	LIABILITIES (Continued)	30/09/17	31/12/16
4	Other liabilities	6,938,486	6,246,726
45	Payable Accounts/Other Creditors	3,112,190	3,046,216
47	Suspense Accounts	3,826,296	3,200,510
	Sub total	6,938,486	6,246,726
5	Provision for contingent liabilities and equity	34,186,240	31,226,371
51	Provisions for contingent liabilities	811,345	803,247
	Sub total	811,345	803,247
	Owners Equity	33,374,895	30,423,124
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 (+/-)	4,823,770	5,803,151
	Sub total	33,374,895	30,423,124
	Grand total	244,866,493	206,451,275
		-	-

	OFF STATEMENT OF FINANCIAL POSITION ITEMS	30/09/17	31/12/16
90	Acceptances and Letters of Credit Issued	4,932,446	9,254,203
91	Acceptances and Letters of Credit Received	-	-
92	Guarantees commitments given	21,504,725	9,482,099
93	Guarantees commitments received	-	-
98	Other Off Statement of Financial position items	3,124,825	883,453


Chairman of the Board of Directors :
Date: 29th November 2017


Managing Director :
Date: 29th November 2017

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30/09/17

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Code	LIABILITIES	30/09/17	31/12/16
	Treasury operations and operations with banks and other financial institutions	29,879,119	32,694,308
12	Due to banks and other Financial Institutions	6,568,665	4,778,825
14	Repurchase agreement, Borrowings and other Credit Accounts	23,103,522	27,720,730
1	Accrual payable interests	206,932	194,753
	Sub total	29,879,119	32,694,308
2	Operations with Clients	173,760,694	135,969,957
20	Deposits from customers	168,853,952	132,304,343
28	Payables in Transit	3,549,434	1,838,158
2	Accrual payable interests	1,357,308	1,827,456
	Sub total	173,760,694	135,969,957
3	Financial Instruments	101,954	313,913
35	Derivatives	-	-
36	Issued debt securities/Corporate Bond	100,000	300,000
3	Accrual payable interests	1,954	13,913
	Sub total	101,954	313,913

	FOR THE PERIOD ENDED	
	30/09/17	30/09/16
-Interest and Similar Income	16,584,672	14,636,066
- Interest Expense	(4,932,143)	(4,368,250)
- (Loan Loss provision)/Write back of provision	(310,871)	148,030
NET INTEREST INCOME	11,341,658	10,415,846
+ Fees and Commissions received	3,354,309	2,468,960
- Fees and Commission paid	(360,519)	(235,269)
+/- Exchange gains and losses	2,030,140	2,910,998
+/- Other income and operating expenses	185,579	84,531
NET INCOME FROM BANKING ACTIVITIES	16,551,167	15,645,066
- Staff costs	(5,065,402)	(5,028,273)
- Other operating expenses	(3,160,190)	(3,396,782)
- Depreciation and amortisation charges	(772,275)	(533,052)
OPERATING PROFIT	7,553,300	6,686,959
+/- Gain or loss on disposal of fixed assets	(17,614)	-
- Corporation tax	(2,711,916)	(2,072,957)
NET INCOME	4,823,770	4,614,002

I&M Bank (Rwanda) Limited

OTHER DISCLOSURE FOR THE PERIOD ENDED 30/09/17

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	FOR THE PERIOD ENDED 30/09/17
1. Off Balance sheet items	29,561,996
2. Non performing Loans	
(a) Non performing Loans	4,573,271
(b) Non performing Loans Ratio	2.64%
3. Capital Strength	
a. Core Capital (Tier 1)	28,751,866
b. Supplementary Capital (Tier 2)	535,100
c. Total Capital	29,286,966
d. Total Risk weighted assets	148,163,506
e. Core Capital/Total risk weighted assets ratio	19.4%
f. Tier 1 ratio	19.4%
g. Total Capital/Total risk weighted assets ratio	19.8%
h. Tier 2 Ratio	19.8%
4. Liquidity	
a. Liquidity ratio	46.0%
5. Insider Lending	
a. Loans to Directors, shareholders and subsidiaries	47,621
b. Loans to Employees	2,809,084
6. Management and Board Composition	
a. Number of Board members	9
b. Number of executive directors	2
c. Number of Non executive directors	7
d. Number of female directors	-
e. Number of male directors	9
f. Number of Executive committee	14
g. Number of female in the Executive committee	3
h. Number of male in the Executive committee	11

EXPLANATORY NOTES TO THE FINANCIALS

1) Net Loans and Advances increased by 26 %

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 30%

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

3) Interest income increased by 13%

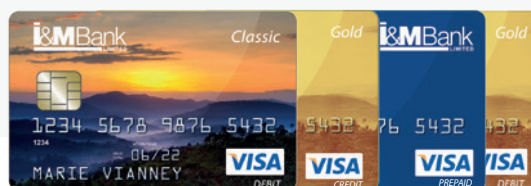
The increase is mainly attributable to the increase in loan portfolio of the bank and investment in government securities of the bank like Treasury bonds, Treasury Bills and interbank placements compared to the same period last year.

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