

Kigali, 30 November 2018

BK Group Plc Announces Reviewed, IFRS-Based 3Q & 9M 2018 Results

CONSOLIDATED RESULTS

	9M 2018		Change	
	FRw (bn)	US\$ (mln)		Y-o-Y
Total Operating Income (Revenue)	75.7	86.4		12.8%
Total Recurring Operating Costs	34.4	39.2		9.1%
Pre-Provision Operating Profit	41.3	47.1		16.2%
Net Income	19.7	22.5		11.1%

	3Q 2018		Change	
	FRw (bn)	US\$ (mln)	q-o-q	y-o-y
Total Operating Income (Revenue)	25.6	29.2	2.1%	12.1%
Total Recurring Operating Costs	13.3	15.2	30.4%	28.4%
Pre-Provision Operating Profit	12.3	14.0	(17.3%)	(1.5%)
Net Income	6.3	7.2	(14.9%)	(0.9%)

	9M 2018		Change		
	FRw (bn)	US\$ (mln)	q-o-q	YTD	y-o-y
Total Assets	763.5	871.1	4.3%	5.0%	0.3%
Net Loans and Advances	500.7	571.2	4.0%	6.1%	10.6%
Client Balances & Deposits	492.3	561.6	4.2%	8.1%	3.1%
Total Liabilities	629.0	717.6	4.5%	4.1%	(2.0%)
Shareholders' Equity	134.5	153.5	3.6%	9.6%	12.7%

	9M 2018	YE 2017	YE 2016	YE 2015	YE 2014
Gross Loans/Total Assets	69.0%	68.2%	62.3%	57.9%	51.1%
Gross Loans/Total Deposits	98.9%	99.5%	88.9%	79.7%	72.6%
Basic Book Value per share (FRw)	199.4	182.0	161.3	147.6	133.4
ROAA, annualised	3.5%	3.4%	3.5%	3.9%	4.0%
ROAE, annualised	20.4%	20.2%	20.0%	21.7%	22.9%
Basic EPS, *annualised (FRw)	38.9	34.6	30.9	30.5	27.3

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

	9M 2018	YE 2017	YE 2016	YE 2015	YE 2014
FRw/US\$ Period End Exchange Rates	876.5	854.0	807.0	725.0	686.1

BK Group Plc announces today its audited financial results, reporting Net Income of FRw 19.7 billion (US\$ 22.5 million) an increase of 11.1% y-o-y; with ROAA and ROAE reaching 3.5% and 20.4% respectively for the period ended 30 September 2018.

- Total Assets has reached FRw 763.5 billion (US\$ 871.1 million) as at 30 September 2018.
- Net Loans and Advances increased by 10.6% y-o-y to FRw 500.7 billion (US\$ 571.2 million) as at 30 September 2018.
- Client Balances & Deposits increased by 3.1% y-o-y to FRw 492.3 billion (US\$ 561.6 million) as at 30 September 2018.
- Shareholders' Equity increased by 12.7% y-o-y to FRw 134.5 billion (US\$ 153.5 million) as at 30 September 2018.

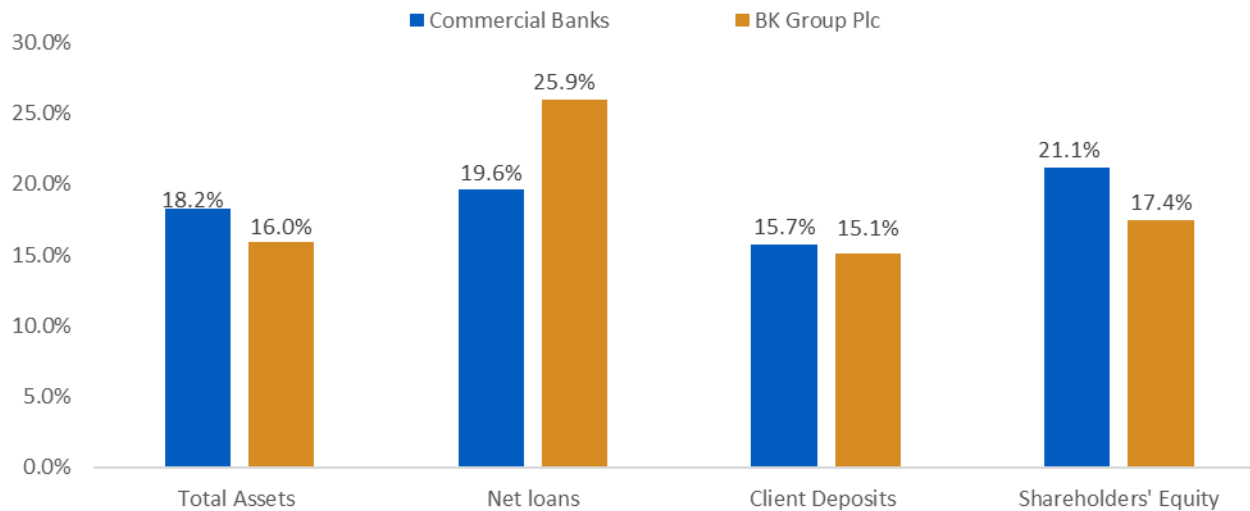
About BK Group Plc Limited

Established in 1966, BK Group Plc is a group company registered with Rwanda Development Board (RDB) and licensed under Law No. 08/99. The Bank subsidiary is the largest commercial bank in Rwanda, with leading market share over 30% across key metrics as at 30 September 2018. The Bank has a distribution network comprising 79 branches, 95 ATMs, 1,441 agent outlets and serves over 280,000 individuals and over 24,500 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 and will soon become the first domestic company to be listed on the Nairobi Securities 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.

For further information, please visit www.bk.rw or contact:

Dr. Diane Karusisi
Chief Executive Officer
Tel: +250 788143000 / 4455
Email: dkarusisi@bk.rw

Christa Sangwa
Investor Relations Officer
Tel: +250 788143000 / 4455
Email: csangwa@bk.rw

BK Group Plc Growth vs. Commercial Banks' Growth, CAGR 2013 – 9M 2018


Total Assets grew by 5.0% YTD to FRw 763.5 billion

Total Assets	9M 2018	2017	2016	2015	2014	2013
BK Group Plc	5.0%	13.9%	13.7%	16.3%	14.3%	30.9%
Banking Sector	8.2%	12.9%	11.6%	18.3%	19.3%	21.1%

Net Loans grew by 6.1% YTD to FRw 500.7 billion

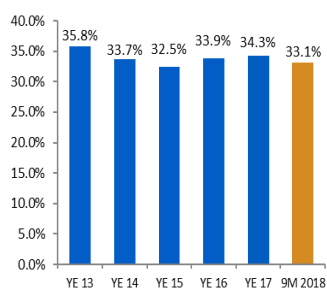
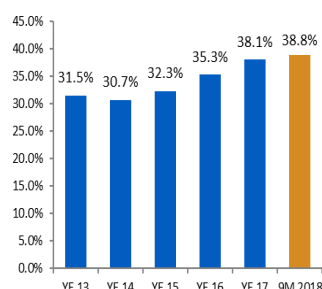
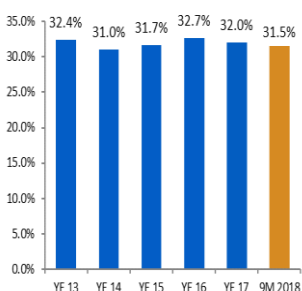
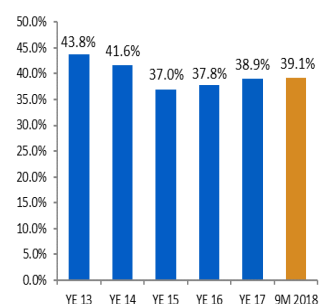
Net Loan Book Growth	9M 2018	2017	2016	2015	2014	2013
BK Group Plc	6.1%	22.3%	22.9%	34.5%	17.3%	7.5%
Banking Sector	4.6%	12.6%	14.3%	21.5%	19.8%	12.9%

Client Balances and Deposits increased by 8.1% YTD to FRw 492.3 billion

Client Balances Growth	9M 2018	2017	2016	2015	2014	2013
BK Group Plc	8.1%	8.6%	8.9%	18.5%	15.7%	32.4%
Banking Sector	8.9%	12.6%	7.4%	15.6%	20.9%	20.8%

Shareholders' Equity Increased by 9.6% YTD to FRw 134.5 billion

Shareholders' Equity Growth	9M 2018	2017	2016	2015	2014	2013
BK Group Plc	9.6%	13.1%	9.3%	10.8%	26.5%	12.2%
Banking Sector	8.0%	3.9%	11.1%	19.8%	7.8%	15.4%

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 9M 2018 results submitted to BNR by commercial banks

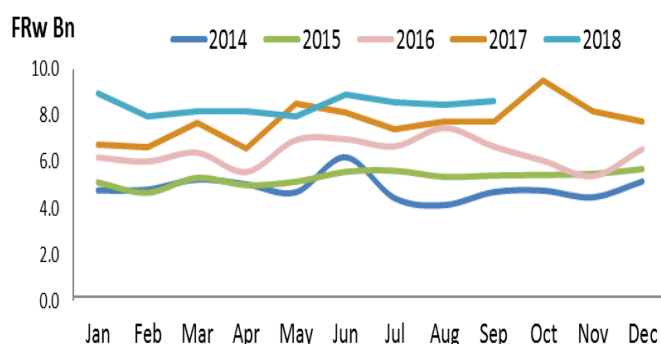
9M 2018 Financial Highlights

Net Interest Income increased by 15.5% y-o-y to FRw 55.0 billion. Net Non-Interest Income amounted to FRw 20.7 billion, an increase of 6.3% y-o-y. Net fees and commission income decreased by 0.7% y-o-y to FRw 10.5 billion. Total Operating Income in 9m 2018 reached FRw 75.7billion, a growth of 12.8% y-o-y. Total Recurring Operating Costs increased by 9.1% y-o-y to FRw 34.4billion while Cost/Income Ratio stood at 45.4%. The Group reported Profit before tax of FRw 31.4billion in 9M 2018, up 20.0% y-o-y.

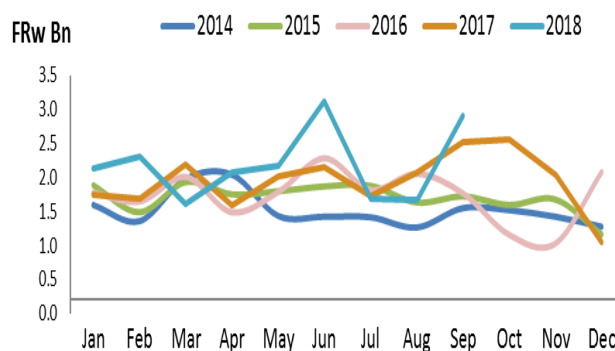
As at 30 September 2018, the Group's Total Assets stood at FRw 763.5 billion; up 0.3% y-o-y. Gross Loans increased by 3.7% q-o-q and 12.3% y-o-y to FRw 527.1 billion, while Net Loans increased by 4.0% q-o-q and 10.6% y-o-y to FRw 500.7 billion. Gross Loans/Total Assets ratio stood at 69.0% as at 30 September 2018, compared with 61.6% in the same third quarter 2017. Client Balances & Deposits reached FRw 492.3 billion, recording an increase of 4.2% q-o-q and an increase of 3.1% y-o-y. Total dividend payable balance stood at FRw 8.0 billion; this is a provision from current year profits as per dividend pay-out policy. Shareholders' Equity equalled FRw 134.5 billion, up 3.6% q-o-q and 12.7% y-o-y. Liquid Assets divided by Total Deposits stood at 40.9% as at 30 September 2018, decreased from 48.7% in September 2017

9M 2018 annualized ROAA stood at 3.5%, whereas annualized ROAE stood at 20.4% compared to 3.4% and 20.7%, respectively, in 9M 2017.

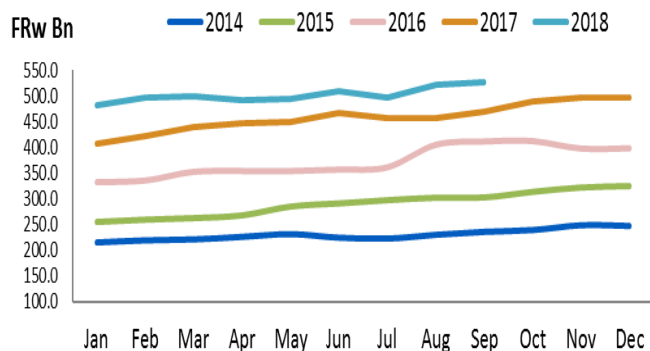
Monthly Revenue



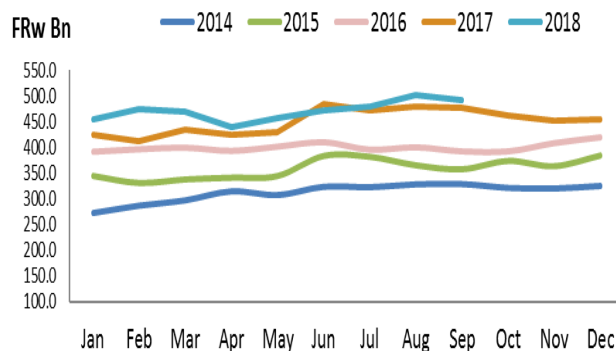
Monthly Net Income



Monthly Gross Loans & Advances to Clients



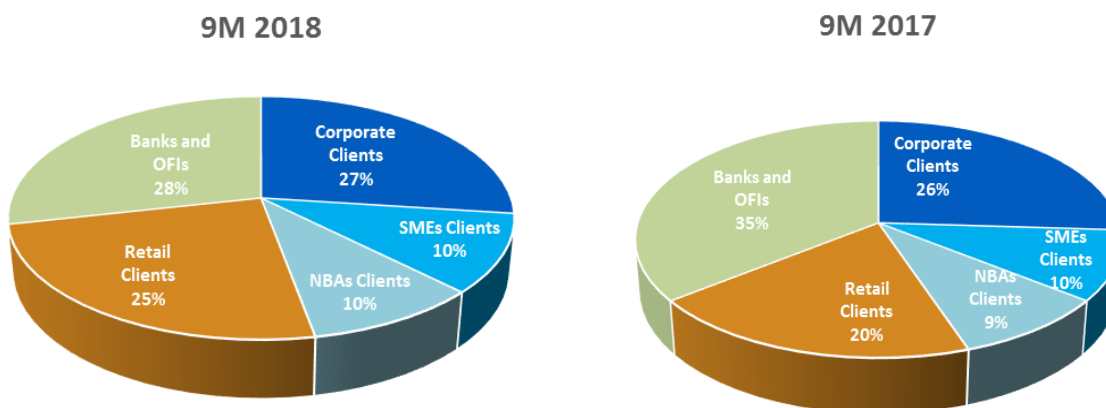
Monthly Clients Balances & Deposits



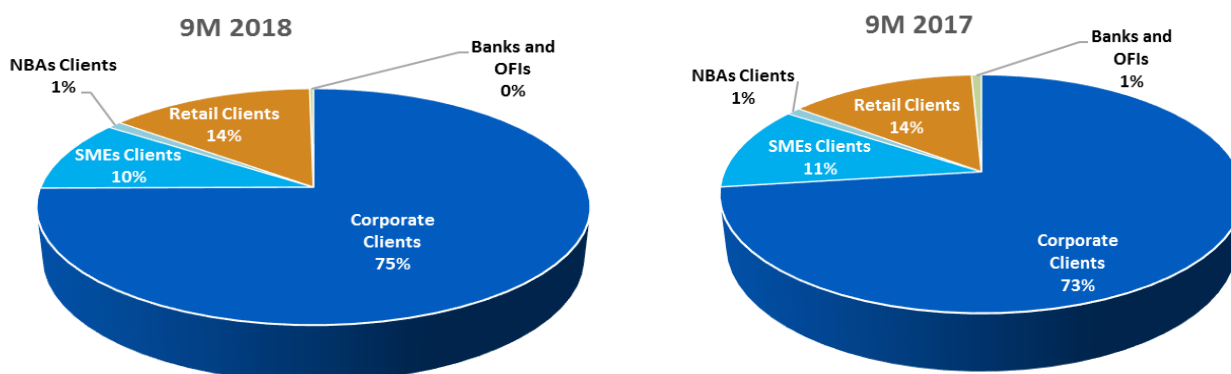
2018 Business Highlights

- As at 30 September 2018, the Bank served over 280,000 Retail customers and over 24,500 Corporate clients;
- Expanded the Agency Banking Network to 1,441 agents as at 30 September 2018 and processed over 1,4M transactions worth FRw 79.5 billion;
- As at 30 September 2018, the Bank had 79 branches, 95 ATMs and 1,475 POS terminals that accepted most international cards including VISA & MasterCard;
- Retail clients' balances and deposits reached FRw 130.3 billion as at 30 September 2018, up 14.6% YTD;
- Business banking clients' balances and deposits were FRw 250.9 billion as at 30 September 2018, up 4.2% YTD;
- Smart Nkunganire System has over 1,500,000 users and and Urubuto Education System has over 160,000 users; both systems are digital platforms from BK TechHouse. The number of users show great growth.
- Our insurance business continues to create a lot of value; generating ROAE of 20.2% and ROAA of 8%. The Net Premium income were FRw 4.9 billion an increase of 66% y-o-y.

Total Deposits



Gross Loans & Advances



"BK Group Plc delivered strong results this quarter across all businesses, at the same time investing in innovative solutions that will not only drive up our profitability but will also greatly improve our customer experience. We saw continued double-digit growth in net income with an increase of 11.1% y-o-y. We registered another strong quarter in asset growth at 4.3% q-o-q, as well as attracting more deposits, increasing by 3.1% q-o-q. As we ramp up our efforts to raise capital, we are pleased to see strong endorsement of the bank's growth strategy by existing as well as new investors. We are committed to continuing to deliver top-line results to our shareholders in many years to come." said **Dr. Diane Karusisi, Chief Executive Officer.**

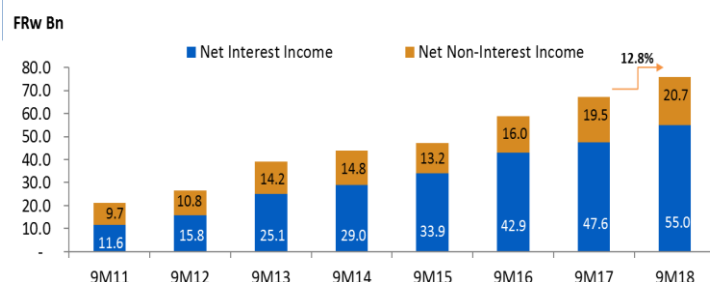
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 September 2018

IFRS based	9M 2018		9M 2017		Growth, Y-o-Y
	FRw (Bn)	US\$ (Mln)	FRw (Bn)	US\$ (Mln)	
FRw/Euro Exchange Rate, e-o-p	1027.5		1000.0		
FRw/US\$ Exchange Rate, e-o-p	876.5		844.3		
Interest Income	68.5	78.2	61.2	72.5	11.9%
Interest Expense	13.5	15.4	13.6	16.1	(0.8%)
Net Interest Income	55.0	62.8	47.6	56.4	15.5%
Net Fee & Commission Income	10.5	11.9	10.5	12.5	(0.7%)
Net Income From Documentary Operations	1.8	2.1	1.2	1.4	53.2%
FX Related Income	6.5	7.4	5.6	6.7	14.8%
Other Non-interest Income	1.9	2.2	2.1	2.5	(8.7%)
Net Non-Interest Income	20.7	23.6	19.5	23.1	6.3%
Total Operating Income	75.7	86.4	67.1	79.5	12.8%
Recurring Operating Costs					
Personnel Cost	15.2	17.3	13.6	16.1	11.9%
Bonus Pool	-	-	2.5	3.0	(100.0%)
Administration and General expenses	15.4	17.6	12.1	14.3	27.3%
Depreciation & Amortisation	3.8	4.4	3.4	4.0	13.4%
Total Recuring Operating Costs	34.4	39.2	31.5	37.3	9.1%
Pre-Provision Operating Profit	41.3	47.1	35.6	42.1	16.2%
Net Loan Loss Provisions	11.3	12.8	11.8	14.0	(4.6%)
Gains on recovery	1.3	1.5	2.4	2.8	(44.7%)
Net Impairment on Loans & advances	9.9	11.3	9.4	11.2	5.5%
Profit Before Tax	31.4	35.8	26.1	31.0	20.0%
Income Tax Expense	11.7	13.3	8.4	10.0	38.7%
Net Income	19.7	22.5	17.7	21.0	11.1%

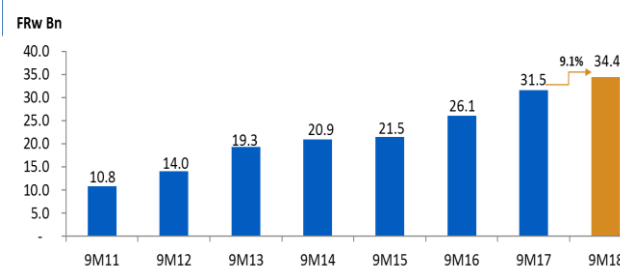
Notes:

- (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

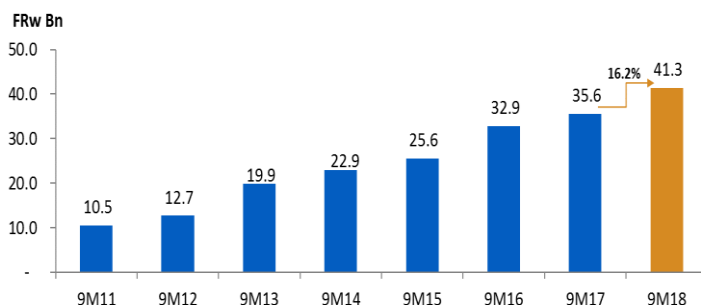
Total Operating Income



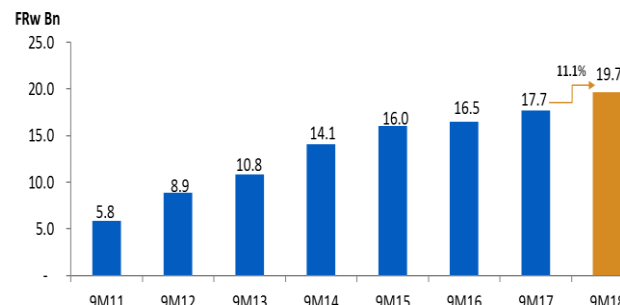
Total Recurring Operating Costs



Pre-provision Operating Profit



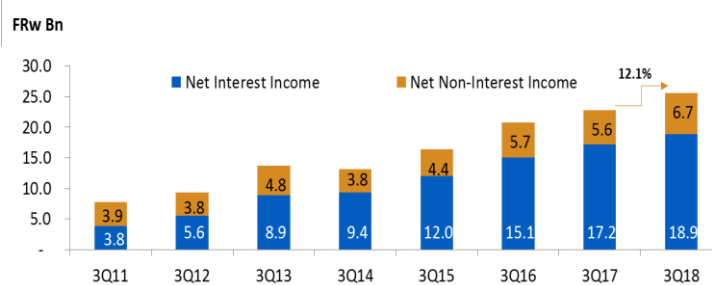
Net Income



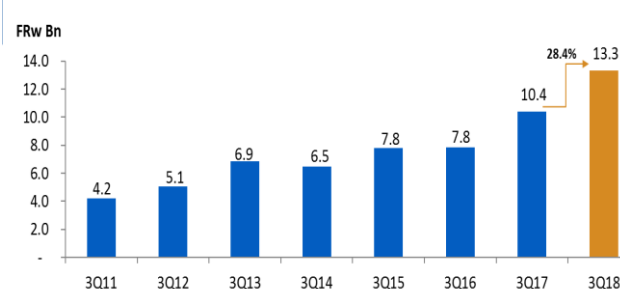
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the quarter ended 30 September 2018

IFRS based	3Q 2018		2Q 2018		3Q 2017		Growth, q-o-q	Growth, y-o-y
	FRw (Bn)	US\$ (Mln)	FRw (Bn)	US\$ (Mln)	FRw (Bn)	US\$ (Mln)		
FRw/Euro Exchange Rate, e-o-p	1027.5		1030.0		1000.0			
FRw/US\$ Exchange Rate, e-o-p	876.5		868.5		844.3			
Interest Income	23.8	27.1	22.6	26.0	22.2	26.3	5.2%	7.2%
Interest Expense	4.8	5.5	4.2	4.8	5.0	5.9	15.5%	(2.7%)
Net Interest Income	18.9	21.6	18.4	21.2	17.2	20.4	2.9%	10.0%
Net Fee & Commission Income	3.0	3.5	3.3	3.8	2.4	2.8	(7.8%)	28.6%
Net Income From Documentary Operations	0.3	0.4	0.8	0.9	0.5	0.6	(58.2%)	(38.7%)
FX related Income	2.3	2.6	2.0	2.3	2.1	2.5	13.6%	10.1%
Other Non-interest Income	1.0	1.1	0.6	0.7	0.6	0.8	71.6%	54.1%
Net Non-Interest Income	6.7	7.6	6.7	7.7	5.6	6.7	(0.2%)	18.3%
Total Operating Income	25.6	29.2	25.1	28.9	22.8	27.1	2.1%	12.1%
Recurring Operating Costs								
Personnel Cost	5.0	5.7	5.3	6.1	4.3	5.1	(5.7%)	16.6%
Bonus Pool	-	-	-	-	0.5	0.6	0.0%	(100.0%)
Administration and General expenses	6.9	7.9	3.7	4.2	4.4	5.2	88.2%	55.7%
Depreciation & Amortisation	1.4	1.6	1.2	1.4	1.1	1.3	14.0%	23.4%
Total Recuring Operating Costs	13.3	15.2	10.2	11.7	10.4	12.3	30.4%	28.4%
Pre-Provision Operating Profit	12.3	14.0	14.9	17.1	12.5	14.8	(17.3%)	(1.5%)
Net Loan Loss Provisions	3.5	4.0	2.8	3.2	3.7	4.4	27.6%	(3.6%)
Gains on recovery	0.4	0.5	0.3	0.4	0.6	0.7	36.3%	(27.0%)
Net Impairment on Loans & advances	3.1	3.5	2.5	2.8	3.1	3.6	26.5%	1.0%
Profit Before Tax	9.2	10.5	12.4	14.3	9.4	11.2	(26.0%)	(2.4%)
Income Tax Expense	2.9	3.3	5.1	5.8	3.1	3.7	(42.1%)	(5.4%)
Net Income	6.3	7.2	7.4	8.5	6.3	7.5	(14.9%)	(0.9%)

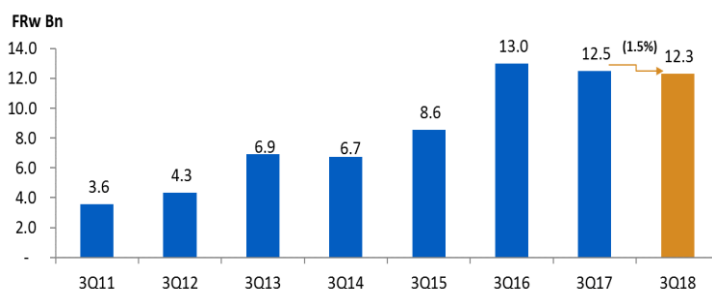
Total Operating Income



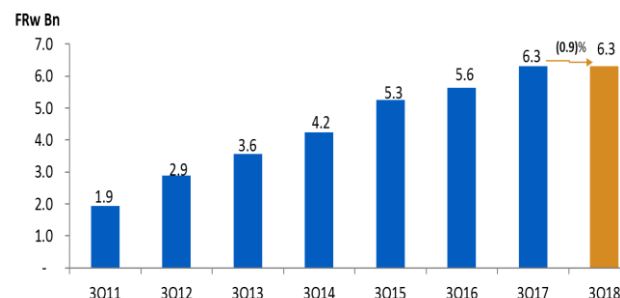
Total Recurring Operating Costs



Pre-provision Operating Profit



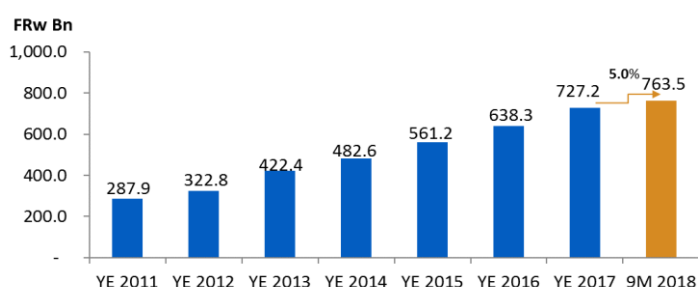
Net Income



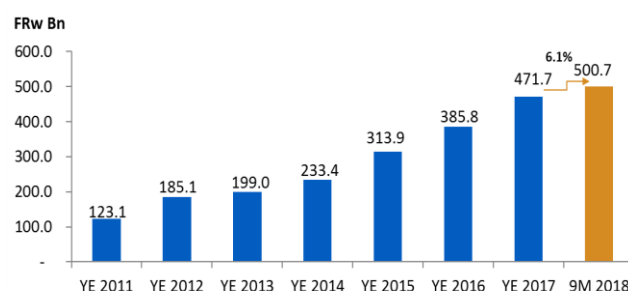
Consolidated Statement of Financial Position
As at 30 September 2018

<i>IFRS based</i>	3Q 2018		2Q 2018		3Q 2017		Change	Change	Change
	Bn	Mln	Bn	Mln	Bn	Mln	q-o-q	YTD	y-o-y
Cash	14.6	16.7	15.5	17.8	15.5	18.4	(5.6%)	(25.9%)	(5.8%)
Balances With BNR	41.5	47.3	41.1	47.3	31.0	36.7	1.0%	75.9%	33.9%
Cash Balances With Banks	44.3	50.5	45.8	52.8	95.4	113.1	(3.5%)	(16.6%)	(53.6%)
Treasuries	24.5	28.0	10.6	12.2	5.0	5.9	131.5%	29.1%	390.5%
Other Fixed Income Instruments	93.1	106.2	88.7	102.1	116.1	137.6	5.0%	(1.2%)	(19.8%)
Gross Loans	527.1	601.4	508.4	585.4	469.2	555.8	3.7%	6.3%	12.3%
Loan Loss Reserve	26.5	30.2	27.1	31.3	16.6	19.7	(2.5%)	10.3%	59.1%
Net Loans To Clients	500.7	571.2	481.2	554.1	452.6	536.1	4.0%	6.1%	10.6%
Net Investments	0.2	0.3	0.2	0.3	0.2	0.3	0.0%	0.0%	0.0%
Net Property, Plant & Equipment	30.3	34.5	32.7	37.7	33.4	39.6	(7.6%)	(9.8%)	(9.5%)
Intangible Assets	2.2	2.6	0.8	0.9	0.6	0.7	183.5%	230.8%	279.7%
Net Other Assets	12.1	13.8	15.1	17.4	11.3	13.4	(19.5%)	5.9%	7.0%
Total Assets	763.5	871.1	731.8	842.6	761.3	901.7	4.3%	5.0%	0.3%
Interbank Deposits	40.7	46.4	38.5	44.4	62.3	73.8	5.5%	(5.5%)	(34.7%)
Client Balances & Deposits	492.3	561.6	472.3	543.8	477.3	565.4	4.2%	8.1%	3.1%
Borrowed Funds	57.7	65.8	57.9	66.7	65.7	77.9	(0.3%)	(17.8%)	(12.3%)
Dividends payable	8.0	9.1	14.8	17.0	7.1	8.4	(45.9%)	(14.9%)	12.1%
Other Liabilities	30.4	34.7	18.4	21.2	29.4	34.9	65.3%	14.1%	3.3%
Total Liabilities	629.0	717.6	601.9	693.0	641.9	760.3	4.5%	4.1%	(2.0%)
Ordinary Shares	6.7	7.7	6.7	7.8	6.7	8.0	0.0%	0.0%	0.0%
Share Premium	19.8	22.6	18.9	21.8	18.9	22.4	4.6%	4.6%	4.6%
Revaluation Reserve	13.0	14.8	13.0	15.0	13.1	15.6	0.0%	0.0%	(1.0%)
Retained Earnings	95.0	108.3	91.2	105.0	80.6	95.4	4.1%	12.9%	17.9%
Shareholder's Equity	134.5	153.5	129.9	149.5	119.4	141.4	3.6%	9.6%	12.7%
Total liabilities & Shareholders' Equity	763.5	871.1	731.8	842.6	761.3	901.7	4.3%	5.0%	0.3%

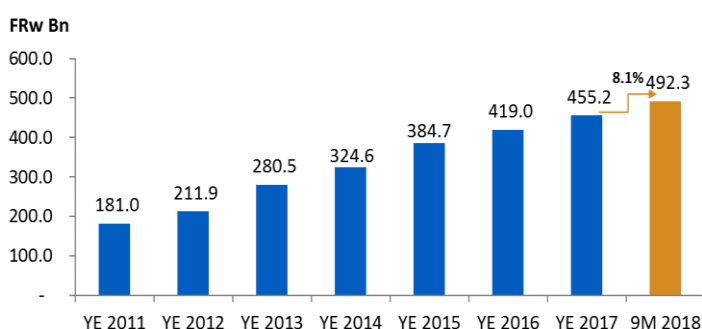
Total Assets



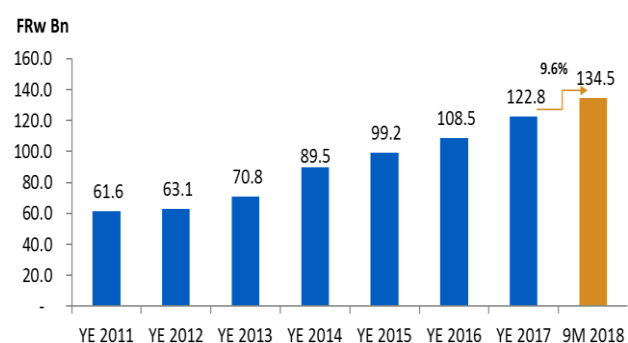
Net Loans and Advances



Client Balances & Deposits



Shareholders' Equity



Key Performance Ratios

	3Q 2018	2Q 2018	3Q 2017	9M 2018	9M 2017	YE 2017	YE 2016	YE 2015	YE 2014	YE 2013	YE 2012	YE 2011	YE 2010
Profitability													
Return on Average Assets, %	3.4%	4.0%	3.6%	3.5%	3.4%	3.4%	3.5%	3.9%	4.0%	4.0%	3.9%	3.6%	3.5%
Return on Average Equity, %	19.5%	23.3%	22.2%	20.4%	20.7%	20.2%	20.0%	21.7%	22.9%	22.2%	18.9%	18.6%	24.5%
Net Interest Margin, %	11.2%	11.2%	11.0%	10.9%	9.8%	10.4%	10.5%	10.1%	9.9%	11.1%	9.6%	8.4%	8.3%
Loan Yield, %	16.6%	16.1%	17.7%	15.9%	16.3%	16.2%	17.6%	19.2%	20.5%	20.5%	17.0%	16.9%	15.8%
Interest Expense/Interest Income, %	20.3%	18.5%	22.4%	19.7%	22.8%	22.3%	22.9%	22.9%	24.4%	22.2%	26.0%	26.8%	25.6%
Cost of Funds, %	3.3%	2.9%	3.4%	3.1%	3.1%	3.2%	3.3%	3.2%	3.4%	3.3%	3.4%	3.1%	2.8%
Efficiency													
Cost/Income Ratio	51.9%	40.7%	45.3%	45.4%	47.0%	45.2%	47.4%	47.8%	47.9%	48.4%	52.8%	48.4%	47.5%
Costs/Average Assets, %	7.1%	5.6%	5.9%	6.2%	6.0%	6.1%	6.1%	5.8%	6.2%	7.0%	6.6%	5.9%	5.8%
Personnel Costs/Total Recurring Operating Costs	37.9%	52.3%	46.6%	44.1%	50.9%	50.5%	38.6%	49.4%	51.8%	45.0%	47.4%	51.8%	52.3%
Personnel Costs/Average Total Assets, Annualised	2.7%	2.9%	2.8%	2.7%	3.1%	3.1%	2.3%	2.9%	3.2%	3.1%	3.1%	2.9%	3.0%
Personnel Costs/Total Operating Income	19.7%	21.3%	21.1%	20.0%	23.9%	22.9%	18.3%	23.6%	24.8%	21.8%	25.0%	25.1%	25.0%
Net Income/Total Operating Income	24.5%	29.4%	27.7%	26.0%	26.4%	25.3%	27.0%	32.1%	31.5%	27.6%	30.7%	29.5%	29.2%
Total Operating Income/Average Assets %	13.7%	13.8%	13.1%	13.5%	12.8%	13.5%	12.8%	12.2%	12.9%	14.4%	12.6%	12.1%	12.1%
Liquidity													
Net Loans/Total Assets, %	65.6%	65.8%	59.5%	65.6%	59.5%	64.9%	60.4%	55.9%	48.4%	47.1%	57.3%	42.8%	51.3%
Liquid Assets / Total Assets	28.6%	27.6%	34.6%	28.6%	34.6%	28.8%	32.8%	38.4%	45.7%	46.0%	31.9%	45.1%	37.0%
Liquid Assets / Total Deposits	40.9%	39.5%	48.8%	40.9%	48.7%	42.1%	47.3%	52.9%	64.9%	65.2%	44.7%	64.9%	47.3%
Liquid Assets / Total Liabilities	34.7%	33.5%	41.0%	34.7%	41.0%	34.7%	39.5%	46.7%	56.1%	55.2%	39.6%	57.4%	44.1%
Total Deposits / Total Assets	69.8%	69.8%	70.9%	69.8%	71.0%	68.5%	69.4%	72.6%	70.4%	70.5%	71.3%	69.5%	78.2%
Total Deposits / Total Liabilities	84.7%	84.9%	84.1%	84.7%	84.2%	82.4%	83.6%	88.2%	86.5%	84.7%	88.7%	88.4%	93.2%
Interbank Borrowings / Total Deposits	7.6%	7.5%	11.5%	7.6%	11.7%	8.6%	5.4%	5.6%	4.5%	5.8%	8.0%	9.5%	12.2%
Gross Loans/Total Assets	69.0%	69.5%	61.6%	69.0%	61.6%	68.2%	62.3%	57.9%	51.1%	50.2%	60.1%	45.4%	53.4%
Gross Loans / Total Deposits	98.9%	99.5%	87.0%	98.9%	86.9%	99.5%	88.9%	79.7%	72.6%	71.1%	84.2%	65.3%	68.3%
Interest Earning Assets/Total Assets	90.2%	89.3%	90.1%	90.2%	90.1%	91.0%	88.9%	87.8%	87.7%	88.4%	80.5%	82.0%	81.6%
Leverage (Total Liabilities/Equity), Times	4.7	4.6	5.4	4.7	5.4	4.9	4.9	4.7	4.4	5.0	4.1	3.7	5.2
Asset Quality													
NPLs /Total Loans, %	4.8%	5.8%	4.4%	4.8%	4.4%	5.6%	4.5%	4.9%	6.6%	6.9%	6.5%	8.3%	8.5%
NPL Coverage Ratio	90.2%	79.6%	67.4%	90.2%	67.4%	72.9%	55.0%	57.2%	81.8%	87.4%	70.3%	69.1%	45.8%
NPL Coverage Ratio (Net Exposure)	239.8%	246.4%	166.5%	239.8%	166.5%	199.6%	128.4%	110.2%	169.0%	134.6%	90.0%	94.0%	62.3%
Loan Loss reserve / Gross Loans, %	5.0%	5.3%	3.5%	5.0%	3.5%	4.8%	3.0%	3.3%	5.4%	6.1%	4.6%	5.8%	3.9%
Average Loan Loss reserve / Average Gross Loans, %	4.9%	5.1%	3.3%	4.9%	3.3%	4.0%	3.1%	4.2%	5.7%	5.4%	5.1%	4.9%	4.3%
Large Exposures / Gross Loans	51.0%	45.1%	49.1%	51.0%	49.1%	46.2%	54.3%	24.1%	18.0%	5.4%	6.5%	8.8%	14.3%
Cost of Risk, Annualised	2.4%	2.0%	2.8%	2.6%	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	21.1%	21.7%	18.9%	21.1%	18.9%	18.9%	19.0%	22.1%	25.8%	23.1%	22.4%	28.1%	18.7%
Total Qualifying Capital / Risk Weighted Assets	21.7%	22.3%	19.5%	21.7%	19.5%	19.5%	19.6%	22.5%	26.3%	23.7%	23.2%	29.1%	20.1%
Off Balance Sheet Items / Total Qualifying Capital	391.3%	388.6%	414.2%	391.3%	414.2%	408.3%	469.1%	442.6%	428.4%	542.5%	524.3%	363.1%	351.2%
Large Exposures / Core Capital	225.6%	197.3%	217.1%	225.6%	217.1%	208.7%	227.5%	84.2%	53.5%	17.9%	22.6%	21.3%	61.1%
NPLs less Provisions / Core Capital	2.4%	6.0%	7.6%	2.4%	7.6%	8.1%	10.2%	8.7%	3.5%	2.9%	6.8%	6.2%	19.7%
Market Sensitivity													
Forex Exposure / Core Capital	(19.4%)	(10.2%)	(20.3%)	(19.4%)	(20.3%)	(14.4%)	(9.5%)	(20.4%)	(20.4%)	(9.1%)	(41.2%)	11.7%	11.5%
Forex Loans / Forex Deposits	72.6%	95.4%	87.6%	72.6%	87.6%	101.4%	68.9%	26.9%	8.4%	0.7%	1.0%	0.8%	1.0%
Forex Assets / Forex Liabilities	88.7%	94.2%	90.7%	88.7%	90.7%	92.3%	95.0%	86.4%	87.5%	93.8%	61.0%	105.3%	106.7%
Forex Loans / Gross Loans	20.3%	27.5%	24.0%	20.3%	24.0%	26.5%	21.3%	8.2%	3.3%	0.3%	0.3%	0.3%	0.4%
Forex Deposits/Total Deposits	27.6%	28.7%	23.9%	27.6%	23.8%	26.0%	27.7%	24.3%	28.4%	33.2%	25.3%	23.8%	27.4%
Selected Operating Data													
Full Time Employees	1,240	1,224	1,226	1,240	1,226	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	95	94	91	95	91	91	91	84	76	65	55	26	26
Number of POS Terminals	1,475	1,412	1,153	1,475	1,153	1,250	1,002	801	656	568	405	202	97
Number of Retail current accounts	221,953	211,295	209,588	221,953	209,588	208,592	198,067	312,369	266,239	231,409	191,632	124,248	50,073
Number of BK Yacu Agent	1,441	1,441	1,398	1,441	1,398	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 (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.