

**STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2025**

(REVIEWED BY EXTERNAL AUDITOR) (FIGURES IN FRW '000)

ASSETS	30/06/2025	31/12/2024 (Audited)
Cash and balances with National Bank of Rwanda	65,113,583	52,252,663
Due from Banks	127,464,984	155,067,078
Due from group companies	4,686,325	7,884,573
Financial assets at fair value through other comprehensive income	70,973,818	72,788,288
Financial assets at fair value through profit or loss	2,181,803	2,274,180
Debt securities at amortised cost	147,467,566	119,507,317
Loans and advances to customers	440,068,372	356,291,981
Non-Current assets held for sale	4,205,150	-
Other assets	6,182,144	4,978,404
Intangible assets	3,900,078	3,148,659
Property and equipment and right of use assets	29,145,798	28,405,332
Investment Property	15,274,137	15,274,137
TOTAL ASSETS	916,663,758	817,872,612
LIABILITIES	30/06/2025	31/12/2024 (Audited)
Deposits from banks and other financial Institutions	123,293,421	98,301,292
Deposits from customers	614,417,377	561,122,983
Current income tax	677,980	2,050,387
Other liabilities	26,988,801	14,208,362
Long term debt	37,326,053	38,306,418
Deferred income tax	5,624,355	3,912,462
TOTAL LIABILITIES	808,327,987	717,901,904
EQUITY	30/06/2025	31/12/2024 (Audited)
Share capital	15,150,000	15,150,000
Share premium	6,249,832	6,249,832
Retained earnings	79,916,848	72,041,558
Revaluation reserve	6,568,867	6,568,867
Fair value through OCI reserve	450,224	(39,549)
Total equity	108,335,771	99,970,708
TOTAL LIABILITIES AND EQUITY	916,663,758	817,872,612
OFF-BALANCE SHEET ITEMS	30/06/2025	31/12/2024 (Audited)
Acceptances and Letters of Credit Issued	42,841,546	29,034,485
Guarantees commitments given	56,372,901	63,817,083

**STATEMENT OF COMPREHENSIVE INCOME FOR THE
FOR THE PERIOD ENDED 30TH JUNE 2025**

(REVIEWED BY EXTERNAL AUDITOR) (FIGURES IN FRW '000)

	30/06/2025	30/06/2024
Interest and similar income	43,931,289	34,646,392
Interest and similar expense	(13,895,057)	(11,808,883)
Net interest income	30,036,232	22,837,509
Fees and commission income	4,317,823	4,385,156
Fees and commission expense	(2,388,525)	(1,967,873)
Net fees and commission income	1,929,298	2,417,283
Net foreign exchange income	5,836,261	5,156,558
Other operating income	806,038	680,453
Realized gains on disposal of financial assets-FVOCI	806,107	-
Operating income before impairment	39,413,936	31,091,803
Net Impairment gain / (losses) on loans and advances to customers	2,594,767	(4,263,502)
Impairment losses on non-current asset held for sale	(7,094,767)	-
Operating income after impairment losses	34,913,936	26,828,301
Employee benefits	(8,216,691)	(6,446,481)
Operating expenses	(6,981,692)	(6,206,615)
Depreciation and amortization expense	(2,407,657)	(2,219,966)
Total operating expenses	(17,606,040)	(14,873,062)
Profit before income tax	17,307,896	11,955,239
Income tax expense	(5,711,606)	(3,945,229)
Profit for the period	11,596,290	8,010,010
Other comprehensive income		
Fair value gains financial assets measured at FVOCI	1,486,347	240,202
Deferred tax on financial assets measured at FVOCI	(416,177)	(67,256)
Reclassification adjustment on disposal of FVOCI assets	(580,397)	-
Total other comprehensive income for the period	489,773	172,946
Total comprehensive income for the period	12,086,063	8,182,956



 Benjamin Mutimura
Managing Director
Date: 13th August 2025



 Anita Umulisa
Chairperson of the Board Audit committee
Date: 13th August 2025

**OTHER DISCLOSURES
FOR THE PERIOD ENDED 30TH JUNE 2025**

(REVIEWED BY EXTERNAL AUDITOR) (FIGURES IN FRW '000 / RATIO / NUMBER)

I. Capital Strength	30/06/2025	31/12/2024 (Audited)		30/06/2025	31/12/2024 (Audited)
a. Core Capital (Tier 1)	92,979,492	87,442,253	8. Restructured loans		
b. Supplementary Capital (Tier 2)	8,914,388	8,311,672	a. No. of borrowers	554	666
c. Total Capital	101,893,880	95,753,925	b. Amount outstanding (Frw '000)	16,597,487	30,073,765
d. Total Risk weighted assets	593,435,034	505,967,635	c. Provision thereon (Frw '000) (regulatory)	2,612,276	1,086,993
e. Core Capital / Total risk weighted assets ratio in %	15.67	17.28	d. Restructured loans as % of gross loans	3.0	6.4
f. Tier 2 ratio in %	1.50	1.64	III. Liquidity		
g. Total Capital / Total risk weighted assets ratio in %	17.17	18.92	a. Liquidity Coverage ratio (LCR) in %	324	430
h. Leverage Ratio in %	9.97	10.03	b. Net Stable Funding ratio (NSFR) in %	154	165
II. Credit Risk			IV. Operational Risk		
1. Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation	551,121,001	467,585,991	Number and types of frauds and their corresponding amount		
2. Average gross credit exposures, broken down by major types of credit exposure:			Type	N°	Amount Frw000
a) loans, commitments and other non-derivative off-balance sheet exposures :	551,121,001	467,585,991	External - Use of forged payment order	-	6
b) debt securities:	218,441,384	180,445,253	Internal - Use of forged payment order	1	5,500
c) OTC derivatives :	2,181,803	2,274,180	Internal - Theft	-	1
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure:			Hybrid (Internal&External)-Use of forged loan request documents	-	-
Northern	21,244,839	10,269,361	V. Market Risk		
Southern	13,291,287	4,720,384	1. Interest rate risk	2,063,384	2,035,487
Eastern	30,614,092	3,026,451	2. Equity position risk	-	-
Western	22,539,583	11,991,263	3. Foreign exchange risk	1,469,829	992,397
Kigali City	463,431,200	437,578,532	VI. Country Risk		
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:			1. Credit exposures abroad	175,453,470	149,628,737
a) Government;	36,684,983	34,219,078	2. Other assets held abroad	-	-
b) financial;	2,126,247	2,999,365	3. Liabilities to abroad	17,389,169	21,179,606
c) manufacturing;	58,924,350	57,440,084	VII. Management and Board Composition		
d) infrastructure and construction;	122,058,635	88,454,610	a. Number of Board members	8	9
e) services and commerce.	252,620,019	206,143,454	b. Number of independent directors	5	6
f) others	78,706,766	78,329,400	c. Number of non-independent directors	3	3
5. Off Balance sheet items	99,214,446	92,851,569	d. Number of female directors	3	3
6. Non-Performing Loans			e. Number of male directors	5	6
(a) Non performing Loans	11,774,011	22,492,010	f. Number of Senior Managers	10	10
(b) NPL Ratio in %	2.14	4.81	g. Number of female senior managers	4	5
7. Related Parties			h. Number of male senior managers	6	5
a. Loans to Directors, shareholders and subsidiaries	680,975	774,785			
b. Loans to Employees	11,644,939	10,283,678			



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EXPLANATORY NOTES TO THE FINANCIALS

The Bank's net interest income increased by 32%, primarily driven by year-on-year growth in the loan book and supported by a stronger sales strategy focused on customer satisfaction.

Foreign exchange income grew by 13% year-on-year, reflecting steady FX demand and sustained customer engagement.

Total operating expenses rose by 18%, in line with business growth and parallel investments in people and technology, effectively managing expenses.

The Bank's total customer base expanded by 22% year-to-date, driven mainly by the success of our Karame retail campaign. Total deposits increased by 12% year to date.

Similar to other metrics, our balance sheet expanded as we deepened relationships with existing customers and welcomed new ones.

All regulatory metrics remained well above the required thresholds, with Tier I and Tier II capital ratios at 15.67% and 17.17%, respectively. The liquidity coverage ratio stood at 324% during the reporting period, consistent with the strong buffers maintained in the past.



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