



**STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 30 SEPTEMBER 2020
(UNAUDITED)**

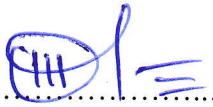
	Notes	Sep-2020 <u>Erw'000</u>	Sep-2019 <u>Erw'000</u>
Interests and similar income	1	2,191,385	2,458,896
Interests and similar expense	2	(258,691)	(412,577)
Net interest income		<u>1,932,694</u>	<u>2,046,319</u>
Fee and commission income	3	418,402	604,029
Fee and commission expense	4	(74,486)	(94,593)
Net fee and commission income		<u>343,916</u>	<u>509,436</u>
Net foreign exchange income		128,446	102,291
Loss/(gain) on sale of fixed assets		(231,086)	-
Other operating income	5	430,628	516,942
Total operating income		<u>2,604,598</u>	<u>3,174,988</u>
Impairment (loss)/gains on financial assets	6	(1,179,902)	(43,568)
Operating income after impairment (loss)/gain		<u>1,424,696</u>	<u>3,131,420</u>
Personnel expenses	7	(1,830,168)	(1,852,724)
Depreciation of property, plant and equipment	9	(128,426)	(172,229)
Depreciation from right of use assets	10	(209,436)	(247,826)
Amortization of intangible assets	11	(22,422)	(42,408)
Other operating expenses	8	(808,440)	(1,215,012)
Total operating expense		<u>(2,998,892)</u>	<u>(3,530,199)</u>
Profit/(loss) before income tax		<u>(1,574,196)</u>	<u>(398,779)</u>
Income tax for the period		-	-
Net profit/(loss) for the period		<u>(1,574,196)</u>	<u>(398,779)</u>

STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 30 SEPTEMBER 2020
(UNAUDITED)

	Notes	Sept-2020 <u>Frw'000</u>	Dec-2019 <u>Frw'000</u>
ASSETS			
Cash in hand	12(a)	1,362,149	507,328
Due from the National Bank of Rwanda	12(b)	475,976	452,467
Due from other banking institutions	12(c)	5,020,730	3,366,406
Loans and advances to customers	13	10,687,636	12,995,100
Financial investments	14	1,788,423	1,611,709
Other assets	15	560,885	254,592
Current income tax assets		269,016	252,207
Property and equipment	9	483,034	674,170
Right of use assets	10	1,074,595	1,187,801
Intangible assets	11	<u>51,298</u>	<u>48,985</u>
TOTAL ASSETS		<u>21,773,742</u>	<u>21,350,765</u>
LIABILITIES			
Deposits from customers	16	15,482,486	15,044,826
Other payables	17	862,823	1,172,018
Borrowed funds	18	<u>2,361,818</u>	<u>1,913,180</u>
TOTAL LIABILITIES		<u>18,707,127</u>	<u>18,130,024</u>
EQUITY			
Share capital	19	11,012,677	9,592,677
Share premium		(1,394,481)	(1,394,553)
Accumulated losses		<u>(6,551,581)</u>	<u>(4,977,383)</u>
Total equity		<u>3,066,615</u>	<u>3,220,741</u>
TOTAL LIABILITIES AND EQUITY		<u>21,773,742</u>	<u>21,350,765</u>

The statement of financial position and statement of profit or loss were approved by the Board of Directors on Nov 25th 2020 and signed on its behalf by


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Chief Executive Officer


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Chairperson of the Board of Audit Committee

AS AT 30 SEPTEMBER 2020

APPENDIX 1: OTHER DISCLOSURES (UNAUDITED)

Item	Figures in Frw'000		
I. Capital Strength			
a. Core Capital (Tier1)	3,015,268		
b. Supplementary Capital (Tier 2)	-		
c. Total Capital	3,015,268		
d. Total risk weighted assets	13,309,598		
e. Core capital/Total risk weighted assets ratio	22.65%		
f. Tier 1 ratio	22.65%		
g. Total capital/total risk weighted assets ratio	22.65%		
h. Tier 2 Ratio	-		
f. Leverage Ratio	12%		
II. Credit Risk			
1. total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation	20,913,593		
2. average gross credit exposures, broken down by major types of credit exposure	20,913,593		
a. Loans, commitments and other non-derivative off-balance, sheets exposures	-		
b. debt securities	-		
c. OTC derivatives	-		
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposures	-		
a. Kigali City	6,621,483		
b. Northern Province	701,994		
c. Eastern province	1,937,560		
d. Western Province	551,707		
f. Southern Province	903,735		
4. Sector distribution of exposures, broken down by major types of credit exposures and aggregated in the following areas:			
a. Government	475,976		
b. financial	5,020,730		
c. manufacturing;	-		

d. infrastructure and construction	5,329,038		
e. Services and commerce	4,747,579		
f. others	3,859,100		
5. Off- balance sheet items	425,000		
6. Non-performing loan indicators			
a. Non-performing loans	507,095		
b. NPL Ratio	4%		
7. Related parties			
a. Loans to directors, shareholders and subsidiaries	-		
b. Loan to employees	384,659		
III. LIQUIDITY RISK			
a. Liquidity ratio	298%		
b. Net Stable Funding Ratio (NSFR)	259%		
IV. OPERATIONAL RISK			
Number and types of frauds and their corresponding amount	Type	Number	Amount in Frw'000
	Misappropriation of Funds	3	296
V. MARKET RISK			
1. Interest rate risk	-		
2. Equity position risk	-		
3. Foreign exchange risk	55,685		
VI. COUNTRY RISK			
1. Credit exposures abroad	-		
2. Other assets held abroad	803,144		
3. Liabilities to abroad	1,183,897		
VII. Management and board composition			
1. Number of Board members	10		
2. Number of independent directors	6		
3. Number of non-independent directors	4		
4. Number of female directors	4		
5. Number of male directors	6		
6. Number of Senior Managers	6		
7. Number of females senior managers	3		
8. Number of males senior managers	3		

Note: These financial statements and other disclosures are also accessible at the website of Urwego Bank PLC with this URL address: www.urwegobank.com
Our head office address: Umuyenzi Plaza-3rd floor, KG 5 RD, Rukiri Cell, Remera Sector, Gasabo District