

DEVELOPMENT BANK OF RWANDA LIMITED  
 STATEMENT OF PROFIT OR LOSS  
 FOR THE PERIOD ENDED 31 MARCH 2017  
 REVIEWED BY EXTERNAL AUDITORS

	31 MARCH 2017	31 MARCH 2016
	Frw'000	Frw'000
Interest income	5,572,215	4,560,327
Interest expense	<u>(2,570,202)</u>	<u>(2,010,701)</u>
Net interest income	<u>3,002,013</u>	<u>2,549,626</u>
Fee and commission income	98,848	124,194
Fee and commission expense	<u>(111,690)</u>	<u>(9,362)</u>
Net fee and commission income	<u>(12,842)</u>	<u>114,832</u>
Net foreign exchange losses	(510,035)	(1,046,535)
Other operating income	<u>41,860</u>	<u>236,203</u>
Total operating income	<u>2,520,996</u>	<u>1,854,126</u>
Net impairment charge on loans and advances	(580,366)	16,877
Net Fair value gains on Investments	(3,183)	-
Net Fair value gains on Derivative Instruments	<u>(88,841)</u>	<u>-</u>
Operating income after impairment charges	1,848,606	1,871,003
Employee benefits expense	(1,009,290)	(951,906)
Depreciation and amortization	(141,780)	(150,192)
Other operating expenses	<u>(479,549)</u>	<u>(610,887)</u>
Net Profit	<u>217,987</u>	<u>158,018</u>



DEVELOPMENT BANK OF RWANDA LIMITED  
STATEMENT OF FINANCIAL POSITION  
FOR THE PERIOD ENDED 31 MARCH 2017  
REVIEWED BY EXTERNAL AUDITORS

	31 MARCH 2017	31 DECEMBER 2016
	Frw'000	Frw'000
<b>ASSETS</b>		
Cash and balances with the National Bank of Rwanda	300,556	377,652
Amounts due from other banks	18,990,961	18,002,448
Loans and advances	157,663,201	151,940,028
Investment in associates	11,685,874	11,689,057
Available for sale equity investments	18,104,389	17,478,708
Redeemable convertible preference shares	855,328	855,328
Derivative Financial Instruments	930,272	897,581
Other assets	11,177,660	10,374,851
Investment Properties	1,787,015	1,787,015
Intangible assets	276,329	306,056
Property and equipment	<u>9,885,884</u>	<u>9,956,765</u>
<b>TOTAL ASSETS</b>	<b><u>231,657,469</u></b>	<b><u>223,665,489</u></b>
<b>LIABILITIES</b>		
Dividends payable	11,017	11,017
Other payables	20,333,979	16,890,066
Borrowings	134,191,189	129,936,553
Special funds	18,294,398	18,562,893
Grants	<u>532,124</u>	<u>813,867</u>
<b>TOTAL LIABILITIES</b>	<b><u>173,362,707</u></b>	<b><u>166,214,396</u></b>
<b>EQUITY</b>		
Share capital	7,276,421	7,276,421
Share premium	11,665,569	11,665,569
Other reserves	22,747,700	22,122,018
Retained earnings	<u>16,605,072</u>	<u>16,387,085</u>
<b>TOTAL EQUITY</b>	<b><u>58,294,762</u></b>	<b><u>57,451,093</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>231,657,469</u></b>	<b><u>223,665,489</u></b>

The statement of financial position and statement of comprehensive income were approved by the Board of Directors on 30/05 2017 and signed on its behalf by:

  
..... Chairman of the Board of Audit Committee

  
..... Chief Executive Officer



DEVELOPMENT BANK OF RWANDA LIMITED  
OFF BALANCE SHEET ITEMS  
FOR THE PERIOD ENDED 31 MARCH 2017  
REVIEWED BY EXTERNAL AUDITORS

	31 MARCH 2017 Frw'000	31 December 2016 Frw'000
Acceptances and letters of credit issued	47,738,613	47,115,315
Guarantees received	215,905,986	215,905,986



DEVELOPMENT BANK OF RWANDA LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE PERIOD ENDED 31 MARCH 2017  
 REVIEWED BY EXTERNAL AUDITORS

**Appendix I - Other Disclosures**

Item	Amount (Frw'000)
1. Off- balance sheet items	263,644,599
2. Non-performing loans indicators	
(a) Non-performing loans (NPL)	25,307,086
(b) NPL ratio	12%
3. Capital Strength	
a. Core capital (Tier 1)	36,482,421
b. Supplementary capital (Tier 2)	13,071,029
c. Total capital	49,553,449
d. Total risk weighted assets	260,106,020
e. Core capital/ Total risk weighted assets ratio	14%
f. Tier 1 ratio	14%
g. Total capital/total risk weighted assets ratio	19%
h. Tier 2 ratio	5%
4. Liquidity	
a. Liquidity ratio	72%
5. Insider lending	
a. Loans to directors, shareholders and subsidiaries	-
b. Loan to employees	4,529,684
6. Management and board composition	
a. Number of Board members	8
b. Number of executive directors	1
c. Number of non-executive directors	7
d. Number of female directors	2
e. Number of male directors	6
f. Number of Executive committee	8
g. Number of females in the Executive committee	2
h. Number of males in the Executive committee	6

