

NCBA BANK RWANDA PLC FINANCIAL STATEMENTS AND DISCLOSURES FOR THE PERIOD ENDED 30 JUNE 2025 REVIEWED
I. STATEMENT OF FINANCIAL POSITION

	Reviewed 30-Jun-25 Frw'000	Audited 31-Dec-24 Frw'000
ASSETS		
Cash in hand	6,726,363	4,446,052
Balance with National Bank of Rwanda	11,297,890	9,246,392
Deposits and balances due from other banking institutions	39,845,088	53,491,356
Financial instruments -amortized cost	32,982,629	41,412,640
Loans and advances to customers	102,929,531	94,731,015
Other assets	18,407,340	13,935,370
Current income tax	-	928,113
Deferred tax asset	1,638,212	482,534
Intangible assets	313,479	559,126
Property and equipment	4,368,451	3,649,139
Asset Held for Sale	2,000,000	-
Right of use assets	7,476,878	4,362,158
Total assets	227,985,861	227,243,895
LIABILITIES		
Deposits from customers	156,507,112	164,364,322
Due to banking institutions	576	-
Balances due to Group companies	562,789	629,537
Other liabilities	5,328,779	7,032,789
Current tax liabilities	2,084,102	-
Borrowed funds	14,492,086	15,416,036
Lease Liability	7,500,348	3,979,200
Total liabilities	186,475,792	191,421,884
EQUITY		
Share capital	30,399,604	30,399,604
Retained earnings	11,110,465	5,422,407
Total Equity	41,510,069	35,822,011
Total equity and liabilities	227,985,861	227,243,895

II. STATEMENT OF COMPREHENSIVE INCOME

	Reviewed 30-Jun-25 Frw'000	Reviewed 30-Jun-24 Frw'000
Revenue		
Interest income	15,254,399	14,916,272
Interest expenses	(3,730,260)	(4,082,399)
Net interest income	11,524,139	10,833,873
Loan Impairment losses	2,080,929	(2,360,843)
Net interests income after impairment	13,605,068	8,473,030
Fee and commission income	553,225	511,730
Net foreign exchange gains	1,172,770	1,004,947
Other Income	10,546	1,741
Non funded income	1,736,541	1,518,418
Income from banking activities	15,341,609	9,991,448
Employee benefits expenses	(3,288,044)	(2,692,249)
Depreciation and amortization	(931,081)	(711,503)
Operating expenses	(3,092,026)	(3,568,508)
Net Impairment recoveries/(Charges)	2,080,929	(2,360,843)
Total operating expenses	(7,311,151)	(6,972,260)
Profit before income tax	8,030,458	3,019,188
Income tax expense	(2,342,400)	(1,502,592)
Income for the period	5,688,058	1,516,596
Other comprehensive income	-	-
Total comprehensive income for the period	5,688,058	1,516,596

III. OTHER DISCLOSURES

	Reviewed 30-Jun-25 Frw'000	Audited 31-Dec-24 Frw'000
A CAPITAL STRENGTH		
a. Core Capital (Tier1)	36,714,349	34,780,351
b. Supplementary Capital (Tier 2)	2,293,566	1,429,632
c. Total Capital	39,007,915	36,209,983
d. Total risk weighted assets	197,330,602	169,651,942
e. Core capital/Total risk weighted assets ratio	18.61%	20.5%
f. Tier 1 ratio	18.61%	20.5%
g. Total capital/total risk weighted assets ratio	19.77%	21.3%
h. Tier 2 Ratio	-	-
i. Leverage ratio	15.00%	12.6%
B CREDIT RISK		
1. Total gross credit risk exposures		
a. On-balance sheet exposure	107,413,640	97,927,970
b. Guarantees, commitments given	22,559,407	18,232,073
c. Financing commitments given	-	-
d. Letters of credit	1,265,110	4,520,613
Total gross credit risk exposures	131,238,157	120,680,656
f. Credit Risk Weighted Assets	158,332,087	134,280,098
g. Credit Risk Weighted Assets/RWA	80.24%	79.2%
2. "Average gross credit Exposure (Avarage between June 2024 and Dec 2024)"		
a. Loans	107,413,640	97,927,970
b. Commitments	-	-
c. Guarantees	22,559,407	18,232,073
d. Letters of credit	1,265,110	4,520,613
e. Debt securities	-	41,412,640
f. OTC derivatives	-	-
3. Sector Distribution of Exposures		
Public	7,064,023	17,049,926
Infrastructure and construction	8,154,650	4,304,807
Manufacturing	21,510,540	16,167,445
Services and commerce	15,391,996	18,631,040
Transport and Telecommunication	15,448,532	5,961,628
Others	39,843,900	35,813,125
	107,413,640	97,927,970
4. Off Balance sheet Items		
a. Guarantees, commitments given	22,559,407	18,232,075
b. Financing commitments given	-	-
c. Letters of credit	1,265,110	4,520,614
	23,824,517	22,752,688

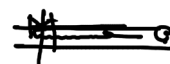
III. OTHER DISCLOSURES (CONTINUED)

	Unaudited 31-March-25 Frw'000	Audited 31-Dec-24 Frw'000
5. Non-performing loan indicators		
a. Non-performing loans	1,273,803	3,313,300
b. NPL Ratio	2.2%	3.4%
6. Non-performing loan indicators		
a. Loans to directors, shareholders and subsidiaries	220,127	245,747
b. Loans to employees	3,700,117	1,396,628
7. Regional Exposure		
East Province	2,418,140	2,768,089
Kigali City	83,387,237	72,933,225
North Province	1,780,834	1,614,890
South Province	848,932	861,368
Western Province	550,468	1,512,459
Mobile and Credit Cards Loans	18,428,028	18,237,939
	107,413,640	97,927,970
8. Restructured loans		
a. Number of borrowers	13	17
b. Amount outstanding	938,859	1,489,551
c. Regulatory provision thereon	12,936	23,691
d. Restructured loans as a % of gross loans	0.00086%	1.5%
C LIQUIDITY RISK		
1 Liquidity ratio		
Liquid assets available	90,851,970	108,596,440
Total deposit liabilities	156,507,688	164,364,322
Liquidity coverage ratio	226.0%	397.0%
2 Net Stable Funding ratio		
Available stable funding	144,890,659	138,319,043
Required stable funding	54,891,220	47,360,169
NSFR	237.0%	292.1%
D OPERATIONAL RISK		
Number and type of frauds and their corresponding amount	666,228	-
Type: 2 Number: 2 Amount: 666,228		
E MARKET RISK		
a. Interest Risk	-	-
b. Foreign Exchange Risk	3,123,660	3,200,453
c. Equity Position	-	-
d. Market Risk/ RWA	1.7%	1.9%
F COUNTRY RISK		
a. Credit exposure Abroad	-	-
b. Other Assets Abroad	39,544,309	48,370,659
c. Liabilities due abroad	-	-
G MANAGEMENT AND BOARD COMPOSITION		
a. Number of Board members	9	9
b. Number of independent directors	7	8
c. Number of non-independent directors	2	1
d. Number of female directors	3	3
e. Number of male directors	6	6
f. Number of senior managers	12	13
g. Number of female senior managers	1	1
h. Number of male senior managers	11	12

V. EXPLANATORY NOTES TO THE FINANCIALS

- Profit after tax**
Net Profit grew year on year by 275% with operating Income growth of 7%, oparing expenses up by 5% and debt recovery.
- Net Interest and similar income**
An increase of 2% in interest income and similar income was recorded at the end of 2nd quarter 2025 compared to the same period in 2024. This growth was mainly driven by Loan Book growth from 95Bn to 103Bn. Interest expense reduced by 9% due to a decrease in deposits from RWF 164Bn to RWF 157Bn in December 2024.
- Personnel expenses**
Staff cost has increased by 22% mainly due to additional staff recruited during the period.
- Depreciation and amortization**
Depreciation and amortization increased by 22% year on year due to new leases and capital assets acquired during the year including assets for two branches opened in the period.
- Operating expenses**
Operating expenses decreased by 13% year on year following. This was mainly due cost optimization applied by the bank in the period to create efficiency.
- Customer Deposits**
There was a 5% reduction in customer deposits from RWF 164 billion in December to RWF 157 Billion in June 2025. The drop was mainly due to some deposit maturities during the period as well as a strategic decision to reduce the interest cost.
- Loans and advances**
The Loan book grew by 9% between June 2024 and June 2025.The growth in loan book a is attributed to new business booked during the period.
- Financial instruments -amortized cost**
Investment securities at amortized cost are debt securities issued by the Government of the Republic of Rwanda.
- Asset Held for Sale**
This relates to a commercial building acquired during the period in a credit recovery process.
- Borrowed funds**
The decrease of 6% a long-term borrowing from 15.4Bn to 14.4Bn. This was caused by repayments that were done in the period.

The financial statements were approved by the board of directors on 8th August 2025 and signed on its behalf by:



Mr. Maurice Toroitich
Chief Executive Officer



Amb. Dr. Benjamin Rugangazi
Chairman

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Go for it