

DUTEREMBERE IMF PLCAudited Financial Statements for the period from 1st January 2024 until 31st December 2024**3.1 STATEMENT OF PROFIT AND OTHER COMPREHENSIVE INCOME**

	Notes	2024 Frw	2023 Frw
Revenue			
Interest Income	7	3,703,053,407	2,338,770,473
Interest expenses	8	(983,402,855)	(281,270,806)
Net interest income		2,719,650,552	2,057,499,667
Net provisions for loans/gain	9	(22,117,722)	(5,014,510)
Net interest income after provisions		2,697,532,830	2,052,485,157
Fees and commissions	10	438,301,094	391,156,514
Other operating income	11	162,483,009	116,915,312
Net operating income		3,298,316,933	2,560,556,983
Operating expenses	12	(2,062,871,655)	(1,613,982,920)
Operating profit		1,235,445,278	946,574,063
Non-operating income	13	29,861,259	111,069,388
Profit before tax		1,265,306,537	1,057,643,451
Taxation	14	(366,255,840)	(323,887,407)
Profit (loss) after tax		899,050,697	733,756,044

The financial statements were approved and authorized for issue by the Board of Directors on
 30 March 2025 and signed on behalf by

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 Chief Executive Officer

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 Chairperson of the Board



Audited by RSK ASSOCIATES LTD

DUTEREMBERE IMF PLCAudited Financial Statements for the period from 1st January 2024 until 31st December 2024**3.2****STATEMENT OF FINANCIAL POSITION**

ASSETS	Notes	2024 Frw	2023 Frw
Current assets			
Cash and cash equivalents	15	2,744,084,395	1,252,798,437
Loans to customers	16	21,144,150,710	15,049,546,455
Receivables	17	498,258,664	263,387,115
Other Assets	18	433,205,778	452,654,057
		24,819,699,547	17,018,386,064
Non-current assets			
Property, Plant & Equipment	19 (a)	495,173,372	193,076,041
Intangible Assets	(b)	27,490,902	33,339,253
Rights-to-use assets	(c)	328,663,517	375,459,517
Total non-current assets		851,327,791	601,874,811
TOTAL ASSETS		25,671,027,338	17,620,260,875
LIABILITIES AND EQUITY			
Liabilities			
Customer deposits	20	13,899,860,618	10,460,723,530
Borrowings	21	6,225,825,575	2,845,521,163
Payables	22	71,840,954	62,044,519
Other liabilities	23	315,948,489	195,027,790
Current Tax Liability	14	366,255,840	323,887,407
Lease liability	24	320,501,398	351,499,398
Total liabilities		21,200,232,874	14,238,703,807
Equity			
Share capital		1,784,741,642	1,784,741,642
Retained earnings		1,980,170,870	1,362,073,516
Legal reserves		504,457,119	234,741,910
Non distributed reverse under IFRS 9		201,424,833	-
Total equity		4,470,794,464	3,381,557,068
TOTAL LIABILITIES AND EQUITY		25,671,027,338	17,620,260,875

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Chairperson of the



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DUTEREMBERE IMF PLCAudited Financial Statements for the period from 1st January 2024 until 31st December 2024**3.3****STATEMENT OF CHANGES IN EQUITY**

	Share capital	Retained earnings	Legal reserves (30%)	Total
	Frw	Frw	Frw	Frw
As at 1 January 2024	1,784,741,642	1,362,073,516	234,741,910	3,381,557,068
Prior year adjustment				
Profit /loss for the year		899,050,697		899,050,697
Transfer to BNR (0.25%)		(2,247,627)		(2,247,627)
Transfer to CSR (1%)		(8,990,507)		(8,990,507)
Transfer to legal reserve (30%)		(269,715,209)	269,715,209	-
adjustment				(65,024,608)
As at 31 December 2024	1,784,741,642	1,980,170,870	504,457,119	4,269,369,631
As at 1 January 2023	1,784,741,642	902,174,394	17,362,766	2,704,278,802
Transfer to dividends		(57,995,315)		(57,995,315)
Profit /loss for the year		733,756,044		733,756,044
Transfer to BNR(2.5%)		(1,821,339)		(1,821,339)
Transfer to CSR (1%)		(7,337,560)		(7,337,560)
Transfer to legal reserve (30%)		(217,379,144)	217,379,144	-
adjustment		10,676,436		10,676,436
As at 31 December 2023	1,784,741,642	1,362,073,516	234,741,910	3,381,557,068

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DUTEREMBERE IMF PLCAudited Financial Statements for the period from 1st January 2024 until 31st December 2024**STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 Frw	2023 Frw
Profit before tax		1.265.306.537	1.057.643.451
Adjustments for:			
Depreciation charges		253.518.745	45.104.599
Amortisation charges		11.598.351	16.244.946
Change In working capital			
Loans and advances to customers		(6,094,604,255)	(7,028,168,732)
(Increase) /decrease in receivables		(226,618,568)	(101,505,356)
Increase/ (decrease) in Customer deposits		3,439,137,088	3,935,610,190
Increase in payables		25,765,157	30,481,713
Increase/(Decrease)in other liabilities		120,920,957	(90,830,632)
Taxes paid		(140,382,373)	(239,227,460)
Provision			
Gain on disposal		(5,790,000)	-
Cash generated from/used In operations		(1,351,148,361)	(2,374,647,281)
Investing activities			
Purchase of property, plant and equipment		(399,662,093)	(74,844,518)
Adjustments			
Disposal proceeds		5,790,000	
Increase /decrease in rights-to-use assets		(113,000,000)	(125,662,127)
Increase /decrease in lease liability		(30,998,000)	59,282,000
Net cash used In Investing activities		(537,870,093)	(141,224,645)
Investing Activities			
Borrowings		3,380,304,412	2,138,024,844
Net cash generated from financing activities		3,380,304,412	2,138,024,844
Net increase/decrease in cash and cash		1,491,285,958	(377,847,082)
Cash and cash equivalents at the beginning of the		1,252,798,437	1,630,645,519
Cash and cash equivalents at the end of the		2,744,084,395	1,252,798,437

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Item	Amount(in FRW)/Ratio (in %) /Number
I.CAPITAL STRENGTH	
1.Core Capital (Tier 1)	4,470,794,464
2.Supplementary Capital (Tier 2)	-
3.Total Capital	4,470,794,464
4.Total Risk Weighted Assets	22,941,245,086
5.Core capital /Total risk weighted assets ratio(tier1 ratio)	19%
6.Total capital /Total risk weighted assets ratio	19%
7.Total Equity to Assets	17%
II.CREDIT RISK	
1.Sector distribution of exposures , broken down by major types of credit exposure and aggregated in the following areas:	
a) Agriculture ,Forestry and Fishing	2,424,348,277
b)Wholesale and Retail Trade (Commerce)	10,689,720,996
c)Construction	1,495,212,040
d)Transportation	6,017,496,990
e)Accommodation and food Service Activities	-
f)Manufacturing	-
g)Financial and Insurance Activities	-
h)Others	668,144,363
Total	21,294,922,666
2.Off-balance sheet items	1,329,227,189
3.Non -performing loans indicators :	
a)Non performing loans (NPL)	673,787,963
B) NPL ratio	3.2%
4.Related parties :	
a)Loans to Directors ,shareholders and subsidiaries	-
b)Loans to employees	746,737,894
III. LIQUIDITY RISK	
Liquidity Ratio	38%
IV.OPERATIONAL RISK	
Number and types of frauds and their corresponding amount	Type
	Number
	Amount
V.MANAGEMENT AND BOARD COMPOSITION	
1.Number of Board members	6
2. Number of independent directors	4
3.Number of non- independent directors	2
4.Number of female directors	4
5.Number of male directors	2
6.Number of Senior Managers	10
7.Number of females senior managers	4
8.Number of males senior managers	6

