

**COMPAGNIE GENERALE DE BANQUE PLC (COGEBANQUE PLC)**  
**STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2018**

AMOUNTS IN RWF '000'

CODE	ASSETS	VERIFIED BY KPMG Ltd	
		6/30/2018	12/31/2017
<b>1</b>	<b>Treasury operations and operations with banks and other financial institutions (F.I)</b>		
10	Cash in hand	4,887,143	3,810,532
11	Balance with the National Bank of Rwanda	11,213,925	11,316,264
12	Balances with banks and other Financial institutions	2,949,435	3,331,949
13	Reverse repurchase agreement, loans & other overdrawn accounts	6,226,771	9,516,772
1	Other receivables	3,103	9,563
	<b>Sub-Total</b>	<b>25,280,377</b>	<b>27,985,080</b>

<b>2 Operations with clients</b>			
20	Overdrawn accounts ( Overdrafts)	18,144,509	15,793,227
21	Treasury loans	20,499,241	20,941,281
22	Equipment loans	10,562,109	9,705,381
23	Consumer loans	1,152,929	1,331,597
24	Mortgage loans	56,091,828	56,554,820
28	Receivable in transit	1,886,533	2,000,583
29	Non performing loans	5,512,987	7,696,411
2	Interests receivable	508,090	983,667
	<b>Sub-total</b>	<b>114,358,226</b>	<b>115,006,967</b>

<b>3 Financial instruments</b>			
31	Financial instruments available for sale	22,300,079	19,280,246
33	Financial instruments held to maturity	21,370,847	20,741,087
3	Interests receivable	1,475,266	1,191,818
	<b>Sub-total</b>	<b>45,146,191</b>	<b>41,213,151</b>

<b>4 Fixed assets and other assets</b>			
41	Intangible fixed assets	1,012,390	1,122,874
42	Tangible fixed assets	13,747,313	13,453,477
46	Other Assets	1,365,611	1,447,581
47	Suspense accounts	797,283	767,396
	<b>Sub-total</b>	<b>16,922,597</b>	<b>16,791,328</b>
	<b>Grand Total</b>	<b>201,707,391</b>	<b>200,996,525</b>

CODE	LIABILITIES	VERIFIED BY KPMG Ltd	
		6/30/2018	12/31/2017
<b>1</b>	<b>Treasury operations and operations with banks and other financial institutions(F. I)</b>		
12	Due to banks and others financial institutions	5,681,261	2,287,169
14	Repurchase agreement, borrowings and other credit accounts	32,858,938	33,814,053
18	Payables in transit	1,616	-
01	Interests payable	89,524	437,601
	<b>Sous total/Sub-total</b>	<b>38,631,340</b>	<b>36,538,823</b>

<b>2 Operations with clients</b>			
20	Customers deposits	131,764,454	131,972,672
28	Payables in transit	36,890	120,348
02	Interests payable	1,903,689	2,653,548
	<b>Sub-total</b>	<b>133,705,034</b>	<b>134,746,568</b>

<b>4 Other liabilities</b>			
45	Other payables	1,656,651	2,756,428
47	Suspense accounts	2,070,734	647,547
	<b>Sub-total</b>	<b>3,727,385</b>	<b>3,403,975</b>

<b>5 Provisions for contingent liabilities and equity</b>			
50	Provisions for off balance sheet commitments	63,415	-
	<b>Sub-total</b>	<b>63,415</b>	<b>-</b>

<b>Equity</b>			
57	Reserves and share premium	16,341,475	15,119,138
58	Share capital	6,985,000	6,985,000
59	Net profit (loss)	2,253,743	4,203,022
	<b>Sub-total</b>	<b>25,580,218</b>	<b>26,307,160</b>
	<b>Grand Total</b>	<b>201,707,391</b>	<b>200,996,525</b>

CODE	OFF BALANCE SHEET	VERIFIED BY KPMG Ltd	
		6/30/2018	12/31/2017
90	Financing commitments given	626,533	1,223,607
92	Guarantees commitments given	5,719,177	4,638,471
99	Substandard,doubtful & loss for off balance sheet commitments	45,724	27,114
	<b>Grand Total</b>	<b>6,391,434</b>	<b>5,889,192</b>

  
Chairman of the Board of Directors  
  
Managing Director

Date: August 20<sup>th</sup>, 2018

**STATEMENT OF COMPREHENSIVE INCOME FOR SIX MONTHS PERIOD ENDED 30TH JUNE 2018**

AMOUNTS IN RWF '000'

	VERIFIED BY KPMG Ltd	
	6/30/2018	6/30/2017
Interest and similar income	11,209,564	10,592,192
Interest expenses and similar expenses	(5,026,695)	(4,594,915)
Credit risk cost	333,125	(151,409)
<b>NET INTERESTS</b>	<b>6,515,994</b>	<b>5,845,868</b>

Fees and Commissions received	1,628,346	1,602,951
Fees and Commissions paid	(320,523)	(268,479)
Income on foreign exchange operations	608,023	522,783
Other income	55,548	48,629
<b>Sub Total</b>	<b>1,971,394</b>	<b>1,905,884</b>
<b>NET INCOME FROM BANKING ACTIVITIES</b>	<b>8,487,388</b>	<b>7,751,752</b>

Staff costs	(2,596,171)	(2,098,093)
Other operating expenses	(1,752,577)	(1,794,901)
Depreciation for fixed asset	(689,077)	(340,849)
<b>Sub total</b>	<b>(5,037,825)</b>	<b>(4,233,843)</b>
<b>NET OPERATING PROFIT</b>	<b>3,449,563</b>	<b>3,517,909</b>

Gain/(Loss) on disposal of Assets	(229,930)	-
Corporation Tax	(965,890)	(1,055,373)
<b>NET PROFIT After Taxation</b>	<b>2,253,743</b>	<b>2,462,536</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b>2,253,743</b>	<b>2,462,536</b>


  
Chairman of the Board of Directors  
  
Managing Director

Date: August 20<sup>th</sup>, 2018

**OTHER DISCLOSURES FOR SIX MONTHS PERIOD ENDED 30TH JUNE 2018**

AMOUNTS IN FRW'000'

	VERIFIED BY KPMG Ltd
1. Off-balance sheet items	6,391,434
<b>2. Non-performing loans indicators</b>	
a. Non-performing loans (NPL)	10,495,715
b. NPL ratio	8.35%
<b>3. Capital Strength</b>	
a. Core capital ( Tier 1 )	23,141,777
b. Supplementary capital ( Tier 2 )	190,411
c. Total capital	23,332,188
d. Total risk weighted assets	137,753,993
e. Core capital/Total risk weighted assets ratio	16.799%
f. Tier 1 ratio	16.799%
g. Total capital/total risk weighted assets ratio	16.938%
h. Tier 2 ratio	0%
<b>4. Liquidity ratio</b>	
a. Liquidity ratio	251%
<b>5. Insider lending</b>	
a. Loan to directors, shareholders and subsidiaries	4,093,727
b. Loan to employees	2,478,948
<b>6. Management and board composition</b>	
a. Number of board members	10
b. Number of executive directors	0
c. Number of non-executive directors	10
d. Number of female directors	1
e. Number of male directors	9
f. Number of Executive committee	4
g. Number of females in the Executive committee	0
h. Number of males in the executive committee	4

  
Chairman of the Board of Directors  
  
Managing Director

Date: August 20<sup>th</sup>, 2018

**EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT 30th June 2018**

- The total earning assets for COGEBANQUE were 85% of total assets at the end of second quarter 2018, where the net loans were at 57% of the entire balance sheet.
- The total assets grew by 3.9% (FRW 7.5billion) year on year at the end of Q2 2018.
- The interest and similar income increased by 5.8% year on year to FRW 11.2billion.
- The cost of funds improved to 5.7% from 6.1% recorded at the end of 2017;
- The bank implemented the new provisioning standard (IFRS9), and this affected the retained earnings by a reduction of FRW 2.98billion.