

**STATEMENT OF FINANCIAL POSITION**

**AS AT 30<sup>TH</sup> JUNE 2020**

AMOUNTS IN FRW '000  
REVIEWED BY KPMG Ltd

CODE	ASSETS	6/30/2020	12/31/2019
<b>1</b>	<b>Treasury operations and operations with banks and other financial institutions( F.I)</b>		
10	Cash in hand	6,495,701	5,837,701
11	Balance with the National Bank of Rwanda	13,884,031	9,088,394
12	Balances with banks and other Financial institutions	16,346,496	4,534,765
13	Reverse repurchase agreement, loans & other overdrawn accounts	241,232	242,533
1	Other receivables	1,156	-
	<b>Sub-Total</b>	<b>36,968,616</b>	<b>19,703,393</b>
<b>2</b>	<b>Operations with clients</b>		
20	Overdrawn accounts ( Overdrafts)	19,173,989	14,799,195
21	Treasury loans	33,043,925	31,541,862
22	Equipment loans	16,659,993	15,628,749
23	Consumer loans	3,120,427	1,940,212
24	Mortgage loans	75,724,035	70,919,522
28	Receivable in transit	690,338	901,525
29	Non performing loans (Net of provisions)	6,302,246	6,699,455
2	Interests receivable	2,540,249	1,199,238
	<b>Sub-total</b>	<b>157,255,202</b>	<b>143,629,758</b>
<b>3</b>	<b>Financial instruments</b>		
31	Financial instruments available for sale	36,420,057	28,175,663
33	Financial instruments held to maturity	3,468,670	13,352,985
3	Interests receivable	1,242,180	2,024,985
	<b>Sub-total</b>	<b>41,130,907</b>	<b>43,553,633</b>
<b>4</b>	<b>Fixed assets and other assets</b>		
41	Intangible fixed assets	1,448,564	1,177,574
42	Tangible fixed assets	13,442,699	13,916,044
44	Receivable accounts	2,391,036	1,806,576
44	Deferred tax assets	139,939	139,939
46	Non current assets held for sale	-	-
47	Finance lease right-of-use asset	1,794,454	2,057,666
47	Suspense accounts	1,825,713	1,056,307
	<b>Sub-total</b>	<b>21,042,405</b>	<b>20,154,106</b>
	<b>Grand Total</b>	<b>256,397,130</b>	<b>227,040,890</b>
CODE	LIABILITIES	6/30/2020	12/31/2019
<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	3,773,583	4,414,382
14	Repurchase agreement, borrowings and other credit accounts	40,238,285	49,002,230
18	Payables in trans	-	-
01	Interests payable	54,900	240,744
	<b>Sous total/Sub-total</b>	<b>44,066,768</b>	<b>53,657,356</b>
<b>2</b>	<b>Operations with clients</b>		
20	Customers deposits	170,441,790	131,040,681
28	Payables in transit	480,084	575,557
02	Interests payable	1,964,610	2,798,355
	<b>Sub-total</b>	<b>172,886,484</b>	<b>134,414,593</b>
<b>4</b>	<b>Other liabilities</b>		
45	Other payables	1,165,606	2,933,030
45	Deferred tax liabilities	1,580,712	1,580,712
47	Finance lease liabilities	1,940,833	2,167,065
47	Suspense accounts	3,124,042	2,817,147
	<b>Sub-total</b>	<b>7,811,193</b>	<b>9,497,954</b>
<b>5</b>	<b>Provisions for contingent liabilities and equity</b>		
50	Provisions for off balance sheet commitments	22,018	22,033
	<b>Sub-total</b>	<b>22,018</b>	<b>22,033</b>
	<b>Equity</b>		
57	Reserves and share premium	22,463,956	18,451,323
58	Share capital	6,985,000	6,985,000
59	Net profit (loss)	2,161,711	4,012,631
	<b>Sub-total</b>	<b>31,610,667</b>	<b>29,448,954</b>
	<b>Grand Total</b>	<b>256,397,130</b>	<b>227,040,890</b>

CODE	OFF BALANCE SHEET	30/06/2020	12/31/2019
90	Financing commitments given	1,140,699	2,086,241
92	Guarantees commitments given	9,167,910	4,982,212
99	NPL on guarantees commitments	54,154	85,642
	<b>Grand Total</b>	<b>10,362,763</b>	<b>7,154,095</b>

Chairperson of the Board of Directors:

Chief Executive Officer:

Date: August 20<sup>th</sup>, 2020

COMPAGNIE GENERALE DE BANQUE PLC  
B.P. 5230 KIGALI

**STATEMENT OF COMPREHENSIVE INCOME FOR SIX MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE,2020**

AMOUNTS IN FRW '000  
REVIEWED BY KPMG Ltd

	6/30/2020	6/30/2019
Interest and similar income	13,453,848	12,694,767
Interest expense and similar expenses	(4,985,881)	(4,506,313)
Impairment on Financial Assets	(1,114,481)	(1,142,559)
<b>NET INTERESTS</b>	<b>7,353,486</b>	<b>7,045,895</b>

	6/30/2020	6/30/2019
Fees and Commissions received	1,316,730	1,660,346
Fees and Commissions paid	(356,668)	(339,338)
Income on foreign exchange operations	711,003	557,778
Other income	676,266	479,814
<b>Sub Total</b>	<b>2,347,331</b>	<b>2,358,600</b>
<b>NET INCOME FROM BANKING ACTIVITIES</b>	<b>9,700,817</b>	<b>9,404,495</b>

	6/30/2020	6/30/2019
Employee benefit expenses	(3,208,505)	(2,785,125)
Other operating expenses	(2,145,263)	(2,015,153)
Depreciation and Amortization	(1,140,567)	(1,048,502)
Finance cost on right for use of leased assets	(118,323)	(138,877)
<b>Sub total</b>	<b>(6,612,658)</b>	<b>(5,987,657)</b>
<b>NET OPERATING PROFIT</b>	<b>3,088,159</b>	<b>3,416,838</b>

	6/30/2020	6/30/2019
Gain/(Loss) on disposal of Assets	-	-
<b>Corporation Tax</b>	<b>(926,448)</b>	<b>(1,025,051)</b>
<b>NET PROFIT After Taxation</b>	<b>2,161,711</b>	<b>2,391,787</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income fo the period</b>	<b>2,161,711</b>	<b>2,391,787</b>

Chairperson of the Board of Directors:

Chief Executive Officer:

Date: August 20<sup>th</sup>, 2020

COMPAGNIE GENERALE DE BANQUE  
B.P. 5230 KIGALI

**EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT JUNE 30<sup>th</sup> 2020**

- The bank recorded 13% growth of its balance sheet in the first half of 2020, which is mainly attributed to increase of customer deposits
- The total interest income increased by 6% YoY, which is correlated to the average growth of earning assets, whereas net interest income before impairment increased by 3.4%;
- The cost of funds improved to 5% down from 5.2% recorded at end of December, 2019
- The level of net impairment recorded was affected by the impact of COVID-19
- The YoY increase of Operating expenses is mainly related to the expansion of the business network which triggered personnel costs, depreciation and other administrative costs

These financial statements and other disclosures can be accessed on the bank's website, [www.cogebanque.co.rw](http://www.cogebanque.co.rw). They may also be accessed at the Head Quarters located at KN 4 Avenue, 63 street, Cogebanque Building. P.O. Box 5230 Kigali.

**APPENDIX: OTHER DISCLOSURES**

AMOUNTS IN RWF '000'

REVIEWED BY KPMG Ltd

Item	Amount/Ratio/Number					
<b>I. Capital strength</b>						
1	Core Capital(Tier 1)	30,483,589				
2	Supplementary Capital(Tier 2)	1,857,673				
3	Total Capital	32,341,263				
4	Total risk weighted assets	166,484,650				
5	Core capital/ Total risk weighted assets ratio (Tier 1 Ratio)	18.31%				
6	Tier 2 Ratio	1.12%				
7	Total Capital/Risk weighted assets Ratio	19.43%				
8	Leverage Ratio	11.4%				
<b>II. Credit Risk</b>						
1	Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;	164,864,093				
2	Average gross credit exposure, broken down by major types of credit exposure:					
	a. a) Loans, commitments and other non-derivative off-balance sheets exposures;	167,387,301				
	b. b) debts securities	39,644,938				
	c. c) OTC Derivatives	-				
3	Regional or Geographic distribution of exposures, broken down in significant areas by major types of credit exposure;					
		Kigali city	Eastern	North	South	Western
	a. Overdraft;	20,014,684	808,516	475,775	1,870,012	389,955
	b. Consumer;	1,962,181	381,620	182,815	356,593	294,425
	c. Treasury ;	28,072,956	2,689,882	1,124,316	2,547,735	1,275,785
	d. Mortgage;	78,471,864	2,350,458	434,601	2,508,579	1,487,603
	e. Equipment.	16,365,435	152,039	100,232	195,725	288,871
4	Sector distribution of exposure, broken down by major types of credit exposure and aggregated in the following areas:					
	a. Government;	0				
	b. Agricultures;	6,430,183				
	c. Mining	1,083,042				
	d. Manufacturing ;	8,611,313				
	e. Infrastructure and construction;	77,928,814				
	f. Service and commerce	58,985,024				
	g. Others	11,764,283				
5	Off-balance sheets items	10,362,763				
6	Non-Performing loans indicators					
	a. Non-performing laons (NPL)	13,849,703				
	b. NPL Ratio	7.93%				
7	Related parties					
	a. Loans to directors, shareholders and subsidiaries	2,344,182				
	b. Loans to employees	3,355,460				
<b>III. Liquidity Risk</b>						
	a. Liquidity Coverage Ratio (LCR)	311.00%				
	b. Net stable Funding Ratio (NSFR)	114.00%				
<b>IV. Operational Market</b>						
		Types		Number	Amount	
	Number and types of frauds and their corresponding amount	Theft		1	200	
		Forgery		1	3,650	
<b>V. Market Risk</b>						
1	Interest rate risk	-				
2	Equity position risk	-				
3	Foreign exchange risk	530,808				
<b>VI. Country risk</b>						
1	Credit exposure abroad	-				
2	Other assets held abroad	12,577,776				
3	Liabilities to abroad	-				
<b>VII. Management and board composition</b>						
1	Number of Board members	10				
2	Number of independent directors	10				
3	Number of non-independent directors	0				
4	Number of female directors	1				
5	Number of male directors	9				
6	Number of Senior Managers	6				
7	Number of females Senior Managers	1				
8	Number of males senior Managers	5				

Chairperson of the Board of Directors:

Date: August.....,2020

**COMPAGNIE GENERALE DE BANQUE PLC  
B.P. 5230 KIGALI**

Chief Executive Officer: