

STATEMENT OF FINANCIAL POSITION
AS AT 30TH SEPTEMBER 2020

Amounts in FRW '000

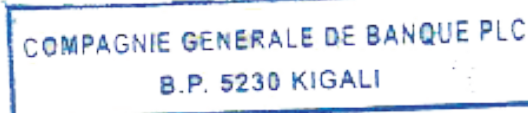
CODE	ASSETS	9/30/2020	12/31/2019
1	Treasury operations and operations with banks and other financial institutions(F.I)		
10	Cash in hand	7,277,858	5,837,701
11	Balance with the National Bank of Rwanda	14,230,864	9,088,394
12	Balances with banks and other Financial institutions	12,235,136	4,534,765
13	Reverse repurchase agreement, loans & other overdrawn accounts	8,817,483	242,533
1	Other receivables	1,737	-
	Sub-Total	42,563,078	19,703,393
2	Operations with clients		
20	Overdrawn accounts (Overdrafts)	18,569,108	14,799,195
21	Treasury loans	32,808,740	31,541,862
22	Equipment loans	16,632,847	15,628,749
23	Consumer loans	4,169,969	1,940,212
24	Mortgage loans	78,279,803	70,919,522
28	Receivable in transit	1,329,134	901,525
29	Non performing loans (Net of provisions)	5,827,526	6,699,455
2	Interests receivable	1,985,462	1,199,238
	Sub-total	159,602,589	143,629,758
3	Financial instruments		
31	Financial instruments available for sale	36,440,117	28,175,663
33	Financial instruments held to maturity	7,078,581	13,352,985
3	Interests receivable	871,594	2,024,985
	Sub-total	44,390,292	43,553,633
4	Fixed assets and other assets		
41	Intangible fixed assets	1,468,330	1,177,574
42	Tangible fixed assets	13,155,839	13,916,044
44	Receivable accounts	2,814,634	1,806,576
44	Deferred tax assets	139,939	139,939
46	Non current assets held for sale	184,000	-
47	Finance lease right-of-use asset	1,662,847	2,057,666
47	Suspense accounts	1,573,432	1,056,307
	Sub-total	20,999,021	20,154,106
	Grand Total	267,554,980	227,040,890
CODE	LIABILITIES	9/30/2020	12/31/2019
1	Treasury operations and operations with banks and other financial institutions(F. I)		
12	Due to banks and others financial institutions	3,334,106	4,414,382
14	Repurchase agreement, borrowings and other credit accounts	40,367,696	49,002,230
18	Payables in transit	-	-
01	Interests payable	119,219	240,744
	Sous total/Sub-total	43,821,021	53,657,356
2	Operations with clients		
20	Customers deposits	178,656,431	131,040,681
28	Payables in transit	859,820	575,557
02	Interests payable	3,002,685	2,798,355
	Sub-total	182,518,936	134,414,593
4	Other liabilities		
45	Other payables	3,160,629	2,933,030
45	Deferred tax liabilities	1,580,712	1,580,712
47	Finance lease liabilities	1,822,921	2,167,065
47	Suspense accounts	2,164,867	2,817,147
	Sub-total	8,729,129	9,497,954
5	Provisions for contingent liabilities and equity		
50	Provisions for off balance sheet commitments	40	24
51	Provisions for contingent liabilities	22,009	22,009
	Sub-total	22,049	22,033
	Equity		
57	Reserves and share premium	22,463,955	18,451,323
58	Share capital	6,985,000	6,985,000
59	Net profit (loss)	3,014,890	4,012,631
	Sub-total	32,463,845	29,448,954
	Grand Total	267,554,980	227,040,890

CODE	OFF BALANCE SHEET	9/30/2020	12/31/2019
90	Financing commitments given	4,448,181	2,086,241
92	Guarantees commitments given	9,779,676	4,982,212
99	Substandard,doubtful & loss for off balance sheet commitments	45,747	85,642
	Grand Total	14,273,604	7,154,095

Chairperson of the Board of Directors:

Chief Executive Officer:

Date: November 20th, 2020



STATEMENT OF COMPREHENSIVE INCOME FOR
THE NINE MONTH ENDED 30TH SEPTEMBER,2020

Amounts in FRW '000

	9/30/2020	9/30/2019
Interest and similar income	20,836,940	18,986,077
Interest expense and similar expenses	(7,515,515)	(6,896,690)
Impairment on Financial Assets	(2,319,455)	(1,877,795)
NET INTERESTS	11,001,970	10,211,592

	9/30/2020	9/30/2019
Fees and Commissions received	2,084,084	2,453,201
Fees and Commissions paid	(736,118)	(520,480)
Income on foreign exchange operations	1,003,354	800,639
Other income	838,643	674,580
Sub Total	3,189,963	3,407,940
NET INCOME FROM BANKING ACTIVITIES	14,191,933	13,619,532

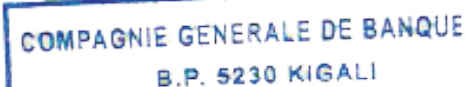
	9/30/2020	9/30/2019
Employee benefit expenses	(5,011,280)	(4,201,819)
Other operating expenses	(2,964,939)	(2,887,506)
Depreciation and Amortization	(1,736,039)	(1,609,206)
Finance cost on right of use of leased assets	(172,689)	(206,332)
Sub total	(9,884,947)	(8,904,863)
NET OPERATING PROFIT	4,306,986	4,714,669

	9/30/2020	9/30/2019
Gain/(Loss) on disposal of Assets	-	(54,558)
Corporation Tax	(1,292,096)	(1,398,033)
Net Profit After Taxation	3,014,890	3,262,078
Other comprehensive income	-	-
Total comprehensive income fo the period	3,014,890	3,262,078

Chairperson of the Board of Directors:

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EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30th 2020

- The interest income increased by 9.7% Y-o-Y; the increase was attributed to growth of Earning Assets
- The Net Interest Margin (NIM) was recorded at 8.8% and Net Interest Income (NII) increased by 10.2% y-o-y;
- The cost of funds improved from 5.2% recorded at end of December 2019 to 4.9% at the end of Q3 2020.
- The Balance sheet growth year on year was 17.6%, and mainly funded by increase in liabilities, particularly the 24.2% increase on total deposits;
- The Increase in net impairment was mainly due to the change in provisioning approach which was done in line with guidance issued by central bank after the breakout of COVID-19

APPENDIX: OTHER DISCLOSURES

Amounts in FRW '000

Item	Amount/Ratio/Number					
I.Capital strength						
1	Core Capital(Tier 1)	30,890,412				
2	Supplementary Capital(Tier 2)	1,831,057				
3	Total Capital	32,721,469				
4	Total risk weighted assets	169,499,596				
5	Core capital/ Total risk weighted assets ratio (Tier 1 Ratio)	18.22%				
6	Tier 2 Ratio	1.08%				
7	Total Capital/Risk weighted assets Ratio	19.30%				
8	Leverage Ratio	10.7%				
II. Credit Risk						
1	Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;	168,831,480				
2	Average gross credit exposure, broken down by major types of credit exposure:					
	a. Loans, commitments and other non-derivative off-balance sheets exposures;	172,039,065				
	b. debts securities	40,992,009				
	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;	20,540,293	913,915	485,023	2,074,000	583,462
	b. Consumer;	2,435,779	572,766	232,066	518,325	483,569
	c. Treasury ;	27,316,243	3,006,841	1,123,624	2,623,370	1,338,862
	d. Mortgage;	80,646,486	2,534,659	434,142	2,735,845	1,473,469
	e. Equipment.	15,917,871	147,663	150,621	172,594	369,995
4	Sector distribution of exposure, broken down by major types of credit exposure and aggregated in the following areas:					
	a. Government;	0				
	b. Agricultures;	7,184,573				
	c. Mining	1,232,661				
	d. Manufacturing ;	8,750,734				
	e. Infrastructure and construction;	79,021,613				
	f. Service and commerce	60,729,812				
	g. Others	11,912,086				
5	Off-balance sheets items	14,273,604				
6	Non-Performing loans indicators					
	a. Non-performing laons (NPL)	15,138,096				
	b. NPL Ratio	8.27%				
7	Related parties					
	a. Loans to directors, shareholders and subsidiaries	4,165,765				
	b. Loans to employees	3,845,961				
III.Liquidity Risk						
a.	Liquidity Coverage Ratio (LCR)	263%				
	High Quality Liquid Assets (HQLA)	74,988,860				
	Total deposit liabilities	167,667,506				
b.	Net stable Funding Ratio (NSFR)	116%				
	Available Stable Funding (ASF)	268,964,118				
	Required Stable Funding (RSF)	281,828,585				
IV.Operational Market						
Number and types of frauds and their corresponding amount		Types		Number	Amount	
		Theft		1	2,000,000	
		Forgery		-	-	
V.Market Risk						
1	Interest rate risk	-				
2	Equity position risk	-				
3	Foreign exchange risk	521,652				
VI.Country risk						
1	Credit exposure abroad	-				
2	Other assets held abroad	14,492,152				
3	Liabilities to abroad	-				
VII.Management and board composition						
1	Number of Board members	10				
2	Number of independent directors	6				
3	Number of non-independent directors	4				
4	Number of female directors	1				
5	Number of male directors	9				
6	Number of Senior Managers	4				
7	Number of females Senior Managers	0				
8	Number of males Senior Managers	4				

Chairperson of the Board of Directors:

Date: November....., 2020

COMPAGNIE GENERALE DE BANQUE PLC
B.P. 5230 KIGALI

Chief Executive Officer: