

STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2021

Amounts in FRW '000
Reviewed by PWC RWANDA Ltd

CODE	ASSETS	6/30/2021	12/31/2020
1	Treasury operations and operations with banks and other financial institutions(F.I)		
10	Cash in hand	8,378,199	5,793,108
11	Balance with National Bank of Rwanda	15,199,388	17,684,945
12	Balances with banks and other Financial institutions	8,314,741	10,762,568
13	Reverse repurchase agreement, loans & other overdrawn accounts	819,164	987,494
1	Other receivables	9,234	2,348
	Sub-Total	32,720,726	35,230,463
2	Operations with clients		
20	Overdrawn accounts (Overdrafts)	21,091,016	20,623,561
21	Treasury loans	40,175,121	34,951,180
22	Equipment loans	29,087,614	18,102,356
23	Consumer loans	4,871,038	3,396,635
24	Mortgage loans	69,417,517	74,404,149
28	Receivable in transit	1,591,927	1,248,577
29	Non performing loans (Net of provisions)	1,909,778	3,687,569
2	Interests receivable	2,127,245	1,406,184
	Sub-total	170,271,256	157,820,211
3	Financial instruments		
31	Financial instruments available for sale	43,429,297	42,184,191
33	Financial instruments held to maturity	9,325,696	9,317,526
3	Interests receivable	1,863,447	1,646,604
	Sub-total	54,618,440	53,148,321
4	Fixed assets and other assets		
41	Intangible fixed assets	1,235,558	1,393,997
42	Tangible fixed assets	12,420,390	12,978,960
44	Receivable accounts	2,272,036	1,762,400
46	Non current assets held for sale	304,000	494,000
47	Right-of-use assets	1,268,028	1,531,241
47	Prepayments of ERF and staff Loans	4,974,768	4,206,941
47	Suspense accounts	1,797,261	1,117,080
	Sub-total	24,272,042	23,484,619
	Grand Total	281,882,463	269,683,614
CODE	LIABILITIES	30/06/2021	31/12/2020
1	Treasury operations and operations with banks and other financial institutions(F. I)		
12	Due to banks and others financial institutions	3,425,271	4,676,861
14	Repurchase agreement, borrowings and other credit accounts	66,024,493	51,601,090
18	Payables in transit	444	438
01	Interests payable	5,367	35,821
	Sub-total	69,455,575	56,314,210
2	Operations with clients		
20	Customers deposits	168,960,198	169,686,398
28	Payables in transit	84,784	184,320
02	Interests payable	30,566	3,015,740
	Sub-total	169,075,548	172,886,458
4	Other liabilities		
45	Other payables	3,062,671	2,076,657
45	Deferred tax liabilities	1,317,385	1,317,384
47	Finance lease liabilities	1,448,905	1,701,692
47	Suspense accounts	1,667,830	2,078,063
	Sub-total	7,496,791	7,173,796
5	Provisions for contingent liabilities and equity		
50	Provisions for off balance sheet commitments	22,018	22,030
	Sub-total	22,018	22,030
	Equity		
57	Reserves and share premium	26,302,118	22,463,956
58	Share capital	6,985,000	6,985,000
59	Net profit for the period	2,545,413	3,838,164
	Sub-total	35,832,531	33,287,120
	Grand Total	281,882,463	269,683,614

CODE	OFF BALANCE SHEET	30/06/2021	31/03/2020
90	Financing commitments given	2,950,783	4,628,762
92	Guarantees commitments given	7,962,964	8,879,610
99	Substandard,doubtful & loss for off balance sheet commitments	41,326	37,742
	Grand Total	10,955,073	13,546,114

Chairperson of the Board Audit Committee:

Chief Executive Officer:

Date: August.....,2021



COMPAGNIE GENERALE DE BANQUE PLC
B.P. 5230 KIGALI

STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE PERIOD
ENDED 30 JUNE 2021

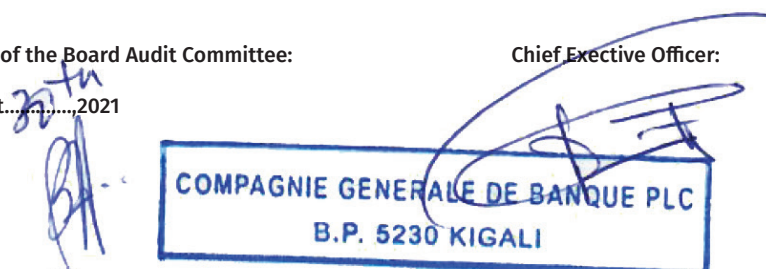
Amounts in FRW '000
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	30/06/2021	30/06/2020
Interest and similar income	16,102,627	13,453,848
Interest expense and similar expenses	(5,336,433)	(4,985,881)
Impairment on Financial Assets	(2,788,776)	(1,114,481)
NET INTERESTS	7,977,418	7,353,486
Fees and Commissions received	1,636,959	1,316,730
Fees and Commissions paid	(414,086)	(356,667)
Income on foreign exchange operations	620,977	711,003
Other income	463,487	676,266
Sub Total	2,307,337	2,347,331
NET INCOME FROM BANKING ACTIVITIES	10,284,755	9,700,817
Employee benefit expenses	(3,527,234)	(3,208,505)
Other operating expenses	(1,158,861)	(2,145,263)
Depreciation and Amortization	(1,852,097)	(1,140,567)
Finance cost on right for use of leased assets	(91,769)	(118,323)
Sub total	(6,629,961)	(6,612,658)
NET OPERATING PROFIT	3,654,794	3,088,159
Corporation Tax	(1,109,381)	(926,448)
NET PROFIT After Taxation	2,545,413	2,161,711
Other comprehensive income	-	-
Total comprehensive income fo the period	2,545,413	2,161,711

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EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT 30TH JUNE 2021

- The total interest income increased by 19.7% Y-o-Y as a result of increased in earning assets
- The Net Interest Income (NII) increased by 27.5%, and the Net interest margin stood at 9.7%
- Fees and commissions income increased by 24.3% Y-o-Y as result of increase of banking transactions, especially on digital products and transfers
- The net loans grew by 79% from the year end 2020, as a result of new loans disbursed during the period.
- Some borrowers benefited from ERF set by the Government in form of refinancing and working capital.
- Net impairment increased significantly during 1st half year 2021, and it is mainly associated to Covid-19 impact on customer businesses.

These financial statements and other disclosures can be accessed on the bank's website, 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 FRW '000
Reviewed by PWC RWANDA Ltd

Item	Amount/Ratio/Number					
I. Capital strength						
1	Core Capital(Tier 1)	34,726,609				
2	Supplementary Capital(Tier 2)	2,322,294				
3	Total Capital	37,048,904				
4	Total risk weighted assets	185,615,728				
5	Core capital/ Total risk weighted assets ratio (Tier 1 Ratio)	18.709%				
6	Tier 2 Ratio	1.25%				
7	Total Capital/Risk weighted assets Ratio	19.96%				
8	Leverage Ratio	11.4%				
II. Credit Risk						
1	Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;	189,025,424				
2	Average gross credit exposure, broken down by major types of credit exposure:					
	a. Loans, commitments and other non-derivative off-balance sheets exposures;	196,231,591				
	b. debts securities	53,921,313				
	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;	21,830,197	685,937	453,305	2,276,472	500,506
	b. Consumer;	2,584,063	868,918	254,718	682,682	584,132
	c. Treasury ;	34,301,485	2,965,331	1,992,740	2,937,251	1,482,867
	d. Mortgage;	76,655,183	2,771,465	649,886	3,487,494	1,427,495
	e. Equipment.	27,925,373	495,251	232,582	359,947	620,145
4	Sector distribution of exposure, broken down by major types of credit exposure and aggregated in the following areas:					
	a. Government;	-				
	b. Agricultures;	23,839,944				
	c. Mining	1,297,838				
	d. Manufacturing ;	8,815,910				
	e. Infrastructure and construction;	79,455,890				
	f. Service and commerce	62,484,088				
	g. Others	13,131,757				
5	Off-balance sheets items	10,955,073				
6	Non-Performing loans indicators					
	a. Non-performing laons (NPL)	16,014,386				
	b. NPL Ratio	8.10%				
7	Related parties					
	a. Loans to directors, shareholders and subsidiaries	5,492,437				
	b. Loans to employees	4,461,462				
8	Restructured Loans					
	a. Number of Borrowers	389				
	b. Amount outstanding (Frw"000")	64,887,745				
	a. Provisions thereon (Frw"000")	89,908				
	b. Restructured Loans as % of Gross loans	34.33%				
III. Liquidity Risk						
	a. Liquidity Coverage Ratio (LCR)	190.36%				
	b. Net stable Funding Ratio (NSFR)	120.60%				
IV. Operational Market						
		Types		Number	Amount	
	Number and types of frauds and their corresponding amount	Fraud		1	45,000	
		Recovered			-	
V. Market Risk						
1	Interest rate risk	-				
2	Equity position risk	-				
3	Foreign exchange risk	577,248				
VI. Country risk						
1	Credit exposure abroad	-				
2	Other assets held abroad	9,031,220				
3	Liabilities to abroad	-				
VII. Management and board composition						
1	Number of Board members	5				
2	Number of independent directors	3				
3	Number of non-independent directors	2				
4	Number of female directors	0				
5	Number of male directors	5				
6	Number of Senior Managers	4				
7	Number of females Senior Managers	0				
8	Number of males senior Managers	4				

Chairperson of the Board Audit Committee:

Date: August 30th, 2021

COMPAGNIE GENERALE DE BANQUE PLC
B.P. 5230 KIGALI

Chief Executive Officer: