

STATEMENT OF FINANCIAL POSITION  
AS AT 30<sup>TH</sup> SEPTEMBER 2021

Amounts in FRW '000  
Unreviewed by External Auditor

CODE	ASSETS	9/30/2021	12/31/2020
<b>1</b>	<b>Treasury operations and operations with banks and other financial institutions (F.I)</b>		
10	Cash in hand	8,611,534	5,793,108
11	Balance with the National Bank of Rwanda	14,702,460	17,684,945
12	Balances with banks and other Financial institutions	8,390,279	10,762,568
13	Reverse repurchase agreement, loans & other overdrawn accounts	826,395	987,494
1	Other receivables	12,848	2,348
	<b>Sub-Total</b>	<b>32,543,516</b>	<b>35,230,463</b>
<b>2</b>	<b>Operations with clients</b>		
20	Overdrawn accounts ( Overdrafts)	21,452,153	20,623,561
21	Treasury loans	39,801,298	34,951,180
22	Equipment loans	28,291,521	18,102,356
23	Consumer loans	5,136,635	3,396,635
24	Mortgage loans	79,428,599	74,404,149
28	Receivable in transit	856,706	1,248,577
29	Non performing loans (Net of provisions)	1,359,649	3,687,569
2	Interests receivable	2,664,112	1,406,184
	<b>Sub-total</b>	<b>178,990,673</b>	<b>157,820,211</b>
<b>3</b>	<b>Financial instruments</b>		
31	Financial instruments available for sale	45,161,157	42,184,191
33	Financial instruments held to maturity	8,612,800	9,317,526
3	Interests receivable	1,395,133	1,646,604
	<b>Sub-total</b>	<b>55,169,090</b>	<b>53,148,321</b>
<b>4</b>	<b>Fixed assets and other assets</b>		
41	Intangible fixed assets	1,150,509	1,393,997
42	Tangible fixed assets	12,143,324	12,978,960
44	Receivable accounts	2,667,349	1,762,400
46	Non current assets held for sale	210,000	494,000
47	Right-of-use asset	1,136,421	1,531,241
47	Prepayments of ERF and staff Loans	4,986,158	4,206,941
47	Suspense accounts	1,526,062	1,117,080
	<b>Sub-total</b>	<b>23,819,823</b>	<b>23,484,619</b>
	<b>Grand Total</b>	<b>290,523,102</b>	<b>269,683,614</b>
CODE	LIABILITIES	9/30/2021	12/31/2020
<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	3,052,010	4,676,861
14	Repurchase agreement, borrowings and other credit accounts	58,531,202	51,601,090
18	Payables in transit	449	438
01	Interests payable	152,918	35,821
	<b>Sous total/Sub-total</b>	<b>61,736,579</b>	<b>56,314,210</b>
<b>2</b>	<b>Operations with clients</b>		
20	Customers deposits	180,429,137	169,686,398
28	Payables in transit	649,336	184,320
02	Interests payable	2,206,650	3,015,740
	<b>Sub-total</b>	<b>183,285,123</b>	<b>172,886,458</b>
<b>4</b>	<b>Other liabilities</b>		
45	Other payables	3,924,261	2,076,657
45	Deferred tax liabilities	1,317,385	1,317,384
47	Finance lease liabilities	1,317,156	1,701,692
47	Suspense accounts	1,474,850	2,078,063
	<b>Sub-total</b>	<b>8,033,652</b>	<b>7,173,796</b>
<b>5</b>	<b>Provisions for contingent liabilities and equity</b>		
50	Provisions for off balance sheet commitments	22,014	22,030
	<b>Sub-total</b>	<b>22,014</b>	<b>22,030</b>
	<b>Equity</b>		
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	4,158,616	3,838,164
	<b>Sub-total</b>	<b>37,445,734</b>	<b>33,287,120</b>
	<b>Grand Total</b>	<b>290,523,102</b>	<b>269,683,614</b>

CODE	OFF BALANCE SHEET	9/30/2021	12/31/2020
90	Financing commitments given	7,273,213	4,628,762
92	Guarantees commitments given	7,768,526	8,879,610
99	Substandard,doubtful & loss for off balance sheet commitments	48,010	37,742
	<b>Grand Total</b>	<b>15,089,749</b>	<b>13,546,114</b>

Chairperson of the Board Audit Committee:

Chief Executive Officer:

Date: November 29<sup>th</sup>, 2021

COMPAGNIE GENERALE DE BANQUE PLC  
B.P. 5230 KIGALI

STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE PERIOD  
ENDED 30<sup>TH</sup> SEPTEMBER 2021

Amounts in FRW '000  
Unreviewed by External Auditor

	9/30/2021	9/30/2020
Interest and similar income	24,015,931	20,836,940
Interest expense and similar expenses	(7,902,648)	(7,711,770)
Impairment on Financial Assets	(3,762,229)	(2,301,342)
<b>NET INTERESTS</b>	<b>12,351,054</b>	<b>10,823,828</b>
Fees and Commissions received	2,495,808	2,084,084
Fees and Commissions paid	(664,298)	(562,078)
Income on foreign exchange operations	910,678	1,003,354
Other income	623,531	820,530
<b>Sub Total</b>	<b>3,365,719</b>	<b>3,345,890</b>
<b>NET INCOME FROM BANKING ACTIVITIES</b>	<b>15,716,773</b>	<b>14,169,718</b>
Employee benefit expenses	(5,161,064)	(5,011,280)
Other operating expenses	(2,755,034)	(2,942,724)
Depreciation and Amortization	(1,709,008)	(1,736,039)
Finance cost on right for use of leased assets	(132,298)	(172,689)
<b>Sub total</b>	<b>(9,757,404)</b>	<b>(9,862,732)</b>
<b>NET OPERATING PROFIT</b>	<b>5,959,369</b>	<b>4,306,986</b>
Corporation Tax	(1,800,753)	(1,292,096)
<b>NET PROFIT After Taxation</b>	<b>4,158,616</b>	<b>3,014,890</b>
<b>Other comprehensive income</b>	-	-
<b>Total comprehensive income fo the period</b>	<b>4,158,616</b>	<b>3,014,890</b>

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COMPAGNIE GENERALE DE BANQUE PLC  
B.P. 5230 KIGALI

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT 30<sup>TH</sup> SEPTEMBER 2021

- The net loans grew by 13% from last year. The growth is attributed to new disbursements.
- Total deposits grew by 8% from year end 2020. This growth was mainly on customer deposits as well as deposits from financial institutions.
- The total revenues increased by 13.7% year on year, whereas the total interest income increased by 15.3%.
- The cost of funds was recorded at 4.5%, an improvement from 5.0% recorded in December 2020, this is attributed to the improvement in the funding mix.
- Net profit after tax at the end of Q3 2021, rose by 37.9% y-o-y

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 FRW '000  
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Item	Amount/Ratio/Number					
<b>I.Capital strength</b>						
1	Core Capital(Tier 1)	35,618,260				
2	Supplementary Capital(Tier 2)	2,473,274				
3	Total Capital	38,091,534				
4	Total risk weighted assets	197,861,882				
5	Core capital/ Total risk weighted assets ratio (Tier 1 Ratio)	18.00%				
6	Tier 2 Ratio	1.25%				
7	Total Capital/Risk weighted assets Ratio	19.25%				
8	Leverage Ratio	11.5%				
<b>II. Credit Risk</b>						
1	Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;	194,416,781				
2	Average gross credit exposure, broken down by major types of credit exposure:					
	a. Loans, commitments and other non-derivative off-balance sheets exposures;	200,202,544				
	b. debts securities	54,249,799				
	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;	22,571,412	612,824	498,479	2,316,307	494,443
	b. Consumer;	2,683,802	935,151	320,250	670,806	635,914
	c. Treasury ;	33,605,991	3,148,383	1,683,839	2,732,915	1,259,236
	d. Mortgage;	81,741,222	3,623,238	675,084	3,644,632	1,487,715
	e. Equipment.	27,365,942	483,008	305,786	335,350	585,054
4	Sector distribution of exposure, broken down by major types of credit exposure and aggregated in the following areas:					
	a. Government;	0				
	b. Agricultures;	25,142,887				
	c. Mining	1,276,017				
	d. Manufacturing ;	8,864,849				
	e. Infrastructure and construction;	80,773,644				
	f. Service and commerce	64,610,778				
	g. Others	13,748,606				
5	Off-balance sheets items	15,089,749				
6	Non-Performing loans indicators					
	a. Non-performing laons (NPL)	12,329,589				
	b. NPL Ratio	5.88%				
7	Related parties					
	a. Loans to directors, shareholders and subsidiaries	5,646,013				
	b. Loans to employees	4,518,357				
8	Restructured Loans					
	a. Number of Borrowers	402				
	b. Amount outstanding (Frw"000")	82,429,832				
	a. Provisions thereon (Frw"000")	1,216,620				
	b. Restructured Loans as % of Gross loans	39.30%				
<b>III.Liquidity Risk</b>						
	a. Liquidity Coverage Ratio (LCR)	173.06%				
	b. Net stable Funding Ratio (NSFR)	121.99%				
<b>IV.Operational Market</b>						
		Types		Number	Amount	
	Number and types of frauds and their corresponding amount	Theft		1	47	
		-		-	-	
<b>V.Market Risk</b>						
1	Interest rate risk	0				
2	Equity position risk	0				
3	Foreign exchange risk	907,370				
<b>VI.Country risk</b>						
1	Credit exposure abroad	-				
2	Other assets held abroad	9,126,683				
3	Liabilities to abroad					
<b>VII.Management and board composition</b>						
1	Number of Board members	9				
2	Number of independent directors	5				
3	Number of non-independent directors	4				
4	Number of female directors	3				
5	Number of male directors	6				
6	Number of Senior Managers	10				
7	Number of females Senior Managers	1				
8	Number of males senior Managers	9				

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Date: November 29<sup>th</sup>, 2021

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