

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2019

AMOUNTS IN FRW '000'
VERIFIED BY KPMG Ltd

CODE	ASSETS	9/30/2019	31/12/2018
1	Treasury operations and operations with banks and other financial institutions(F.I)		
10	Cash in hand	5,673,033	5,728,917
11	Balance with the National Bank of Rwanda	6,370,545	15,099,505
12	Balances with banks and other Financial institutions	4,762,701	2,802,457
13	Reverse repurchase agreement, loans&other over-drawn accounts	272,727	3,287,948
1	Other receivables	-	690
	Sub-Total	17,079,006	26,919,517

2	Operations with clients		
20	Overdrawn accounts (Overdrafts)	16,531,325	16,412,399
21	Treasury loans	26,485,638	21,859,047
22	Equipment loans	15,700,916	12,963,539
23	Consumer loans	1,639,392	1,240,244
24	Mortgage loans	72,149,674	66,935,311
28	Receivables in transit	922,829	753,048
29	Non performing loans (Net of provisions)	115,696	2,535,469
2	Interests receivable	3,246,296	1,119,340
	Sub-total	136,791,766	123,818,397

3	Financial instruments		
31	Financial instruments available for sale	25,771,405	18,360,367
33	Financial instruments held to maturity	19,811,253	14,884,640
3	Interests receivable	1,672,811	1,208,702
	Sub-total	47,255,469	34,453,709

4	Fixed assets and other assets		
41	Intangible fixed assets	1,100,726	1,014,351
42	Tangible fixed assets	14,161,208	14,335,097
44	Receivable accounts	2,360,791	1,936,167
44	Deferred tax assets	114,966	114,966
46	Non current assets held for sale	-	1,229,800
47	Finance lease right-of-use asset	2,189,273	-
47	Suspense accounts	771,634	751,628
	Sub-total	20,698,598	19,382,009
	Grand Total	221,824,839	204,573,632

CODE	LIABILITIES	9/30/2019	12/31/2018
1	Treasury operations and operations with banks and other financial institutions(F. I)		
12	Due to banks and others financial institutions	3,815,225	4,199,229
14	Repurchase agreement, borrowings and other credit accounts	38,316,066	28,702,822
18	Payables in transit	11,843	-
01	Interests payable	259,769	87,379
	Sous total/Sub-total	42,402,903	32,989,430

2	Operations with clients		
20	Customers deposits	138,287,982	135,918,807
28	Payables in transit	416,752	377,751
02	Interests payable	1,998,612	2,925,993
	Sub-total	140,703,346	139,222,551

4	Other liabilities		
45	Other payables	2,641,077	1,478,551
45	Deferred tax liabilities	1,597,629	1,597,629
47	Finance lease liabilities	2,275,560	-
47	Suspense accounts	3,495,784	2,837,175
	Sub-total	10,010,050	5,913,355

5	Provisions for contingent liabilities and equity		
50	Provisions for off balance sheet commitments	1,129	11,463
51	Provisions for contingent liabilities	9,009	-
	Sub-total	10,138	11,463

	Equity		
57	Reserves and share premium	18,451,325	16,116,805
58	Share capital	6,985,000	6,985,000
59	Net profit (loss)	3,262,078	3,335,028
	Sub-total	28,698,403	26,436,833
	Grand Total	221,824,839	204,573,632

CODE	OFF BALANCE SHEET	9/30/2019	12/31/2018
90	Financing commitments given	1,155,732	214,035
92	Guarantees commitments given	4,994,720	5,229,803
99	Substandard,doubtful & loss for off balance sheet commitments	84,951	129,976
	Grand Total	6,235,403	5,573,814

COMPAGNIE GENERALE DE BANQUE PLC

Chairman of the Board of Directors *[Signature]* Chief Executive Officer

Date: November...28...2019

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD OF 9 MONTHS ENDED 30TH SEPTEMBER, 2019

AMOUNTS IN FRW '000'
VERIFIED BY KPMG Ltd

	9/30/2019	9/30/2018
Interest and similar income	18,986,077	16,926,208
Interest expense and similar expenses	(6,896,690)	(7,270,411)
Impairment on Financial Assets	(1,877,795)	(948,133)
NET INTERESTS	10,211,592	8,707,664

Fees and Commissions received	2,453,201	2,503,217
Fees and Commissions paid	(520,480)	(528,193)
Income on foreign exchange operations	800,639	892,638
Other income	674,580	355,070
Sub Total	3,407,940	3,222,732
NET INCOME FROM BANKING ACTIVITIES	13,619,532	11,930,396

Employee benefit expenses	(4,201,819)	(3,783,603)
Other operating expenses	(3,483,510)	(2,849,830)
Depreciation and Amortization	(1,219,534)	(1,120,099)
Sub total	(8,904,863)	(7,753,532)
NET OPERATING PROFIT	4,714,669	4,176,864

Gain/(Loss) on disposal of Assets	(54,558)	(229,930)
Corporation Tax	(1,398,033)	(1,184,081)
NET PROFIT After Taxation	3,262,078	2,762,853
Other comprehensive income	-	-
Total comprehensive income fo the period	3,262,078	2,762,853

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APPENDIX: QUANTITATIVE DISCLOSURES

AMOUNTS IN FRW '000'
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I. Capital strength			
1. Core Capital(Tier 1)			27,569,314
2. Supplementary Capital(Tier 2)			1,845,876
3. Total Capital			29,415,190
4. Total risk weighted assets			147,670,087
5. Core capital/ Total risk weighted assets ratio (Tier 1 Ratio)			18.67%
6. Tier 2 Ratio			1.25%
7. Total Capital/Risk weighted assets Ratio			19.92%
8. Leverage Ratio			11%
II. Credit Risk			
1. Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;			143,733,815
2. Average gross credit exposure, broken down by major types of credit exposure:			
a. Loans, commitments and other non-derivative off-balance sheets exposures;			135,951,456
b. Debts securities			42,197,920
c. OTC Derivatives			
3. Regional or Geographic distribution of exposures, broken down in significant areas by major types of credit exposure;	Kigali city	upcountry	
a. Consumer;	960,138	691,063	
b. Treasury ;	20,168,217	6,737,820	
c. Mortgage;	69,106,728	5,680,344	
d. Equipment.	11,592,707	4,284,899	
e. Overdraft and others	21,149,027	3,362,872	
4. Sector distribution of exposure, broken down by major types of credit exposure and aggregated in the following areas:			
a. Government;			0
b. Financials;			512,846
c. Manufacturing ;			10,600,813
d. Infrastructure and construction;			72,149,674
e. Service and commerce			43,031,302
f. Others			17,439,180
5. Off-balance sheets items			6,235,403
6. Non-Performing loans indicators			
a. Non-performing loans (NPL)			7,135,025
b. NPL Ratio			4.80%
7. Related parties			
a. Loans to directors, shareholders and subsidiaries			4,210,694
b. Loans to employees			2,807,955
III. Liquidity Risk			
a. Liquidity Coverage Ratio (LCR)			113%
b. Net stable Funding Ratio (NSFR)			114%
IV. Operational Market			
Number and types of frauds and their corresponding amount	Types	Number	Amount
	Theft	1	80
V. Market Risk			
1. Interest rate risk			-
2. Equity position risk			-
3. Foreign exchange risk			522,521
VI. Country risk			
1. Credit exposure abroad			-
2. Other assets held abroad			4,941,326
3. Liabilities to abroad			-
VII. Management and board composition			
1. Number of Board members			9
2. Number of independent directors			9
3. Number of non-independent directors			0
4. Number of female directors			1
5. Number of male directors			8
6. Number of Senior Managers			6
7. Number of females Senior Managers			1
8. Number of males senior Managers			5

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30TH 2019

- Interest income increased by 12%. The increase was attributed to growth in loans and advances as well as increase in other financial instruments.
- The Net Interest Margin (NIM) was recorded at 9.6% and the Y-o-Y Net Interest Income (NII) increased by 25%.
- Financing cost reduced by 5.1% on Y-O-Y, and the cost of funds improved from 5.6% record of December 2018, to 5.2% at the end of Q3 2019.
- Total balance sheets Increased by 8%, this is attributed to 6% increase in total deposits.
- Total loans and advances increased by 10% from December 2018.
- The net profit after tax increased by 18% Y-O-Y, this was attributed to increase of net interest Income.

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.

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