

COMPAGNIE GENERALE DE BANQUE LIMITED (COGEBANQUE)
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2018
 AMOUNTS IN FRW '000'

CODE	ASSETS	Verified by KPMG Ltd	
		3/31/2018	12/31/2017
1	Treasury operations and operations with banks and other financial institutions (F.I)		
10	Cash in hand	5,400,709	3,810,532
11	Balance with the National Bank of Rwanda	6,279,346	11,316,264
12	Balances with banks and other F.I	5,217,763	3,331,949
13	Reverse repurchase agreement, loans & other overdrawn accounts	9,559,358	9,516,772
1	Other receivables	8,854	9,563
	Sub-Total	26,466,030	27,985,080

2	Operations with clients		
20	Overdrawn accounts (Overdrafts)	16,232,919	15,793,227
21	treasury loans	21,124,391	20,941,281
22	Equipment loans	10,641,808	9,705,381
23	Consumer loans	1,203,466	1,331,597
24	Mortgage loans	55,910,174	56,554,820
28	Receivable in transit	1,773,064	2,000,583
29	Non performing loans	4,111,214	7,696,411
2	Interests receivable	296,728	983,667
	Sub-total	111,293,764	115,006,967

3	Financial instruments		
31	Financial instruments available for sale	22,124,043	19,280,246
33	Financial instruments held to maturity	24,234,226	20,741,087
39	Provision on Financial instruments	(1,482,416)	-
3	Accrual receivable interests	1,424,203	1,191,818
	Sub-total	46,300,056	41,213,151

4	Fixed assets and other assets		
41	Intangible fixed assets	1,055,170	1,122,874
42	Tangible fixed assets	13,568,012	13,453,477
44	Other receivables	427,832	408,604
46	Non current assets held for sale	1,000,000	1,038,976
47	Suspense accounts	1,776,267	767,396
	Sub-total	17,827,281	16,791,328
	Grand Total	201,887,131	200,996,525

CODE	LIABILITIES	3/31/2018	12/31/2017
1	Treasury operations and operations with banks and other financial institutions (F. I)		
12	Due to banks and others financial institutions	3,167,258	2,287,169
14	Repurchase agreement, borrowings and other credit accounts	35,528,856	33,814,053
18	Payables in transit	154,426	-
01	Interests payable	448,802	437,601
	Sub-total	39,299,342	36,538,823

2	Operations with clients		
20	Customers deposits	134,431,096	131,972,672
28	Payables in transit	811,734	120,348
02	Interests payable	3,280,915	2,653,548
	Sub-total	138,523,745	134,746,568

4	Other liabilities		
45	Other payables	1,566,597	2,756,428
47	Suspense accounts	118,534	647,547
	Sub-total	1,685,131	3,403,975

5	Provisions for contingent liabilities and equity		
50	Provisions for off balance sheet commitments	85,617	-
	Sub-total	85,617	-

	Equity		
57	Reserves and share premium	15,532,740	15,119,138
58	Share capital	6,985,000	6,985,000
59	Net profit / loss (+/-)	(224,444)	4,203,022
	Sub-total	22,293,296	26,307,160
	Grand Total	201,887,131	200,996,525

CODE	OFF BALANCE SHEET	3/31/2018	12/31/2017
90	Financing commitments given	1,739,725	1,223,607
92	Guarantees commitments given	5,353,596	4,638,471
99	Substandard, doubtful & loss for off balance sheet commitments	60,393	27,114
	Grand Total	7,153,714	5,889,192

Chairman of the Board of Directors :  Managing Director : 

Date: May 29, 2018

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2018
 AMOUNTS IN FRW '000'

	3/31/2018	3/31/2017
Interest and similar income	5,558,252	5,207,727
Interest expense and similar expenses	(2,522,608)	(2,141,421)
Credit risk cost	(1,605,440)	3,272
NET INTERESTS	1,430,204	3,069,578

Fees and Commissions received	813,141	871,993
Fees and Commissions paid	(133,441)	(159,128)
Income on foreign exchange operations	307,366	289,557
Other income	39,245	30,993
Sub Total	1,026,311	1,033,415
NET INCOME FROM BANKING ACTIVITIES	2,456,515	4,102,993

Staff costs	(1,308,232)	(1,165,910)
Other operating expenses	(861,922)	(801,645)
Depreciation for fixed asset	(280,875)	(168,108)
Sub Total	(2,451,029)	(2,135,663)
NET OPERATING PROFIT	5,486	1,967,330

Gain/(Loss) on disposal of Assets	(229,930)	-
Corporation Income Tax	-	(590,199)
NET PROFIT/LOSS After Taxation	(224,444)	1,377,131
Other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(224,444)	1,377,131

Chairman of the Board of Directors : 

Managing Director : 

Date: May 29, 2018

OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH 2018
 AMOUNTS IN FRW'000'

	Verified by KPMG Ltd
1. Off-balance sheet items	7,153,714
2. Non-performing loans indicators	
a. Non-performing loans (NPL)	9,800,563
b. NPL ratio	7.92%
3. Capital Strength	
a. Core capital	22,293,296
b. Core capital (Tier I) for CAR purpose	21,838,832
c. Supplementary capital (Tier 2)	0%
d. Total capital for CAR purpose	21,838,832
e. Total risk weighted assets	126,775,363
f. Core capital/Total risk weighted assets ratio	17.23%
g. Tier 1 ratio	17.23%
h. Total capital/total risk weighted assets ratio (Basel I)	17.23%
i. Total capital/total risk weighted assets ratio (Basel II & III)	16.06%
j. Tier 2 ratio	0%
4. Liquidity ratio	
a. Liquidity Coverage ratio	348%
5. Insider lending	
a. Loan to directors, shareholders and subsidiaries	4,093,727
b. Loan to employees	2,478,948
6. Management and board composition	
a. Number of board members	10
b. Number of executive directors	0
c. Number of non -executive directors	10
d. Number of female directors	1
e. Number of male directors	9
f. Number of Executive committee	4
g. Number of females in the Executive committee	0
h. Number of males in the executive committee	4

Chairman of the Board of Directors : 

Managing Director : 

Date: May 29, 2018

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT 31st March 2018

- Total deposits at the end of March 2018 were Frw 177.8 Billion, up by 3.8% from December 2017 due to new clients' deposits equivalent to Frw 3.7 billion;
- The cost of funds improved to 5.7% from 6.1% recorded at the end of December 2017;
- Interest income increased by 6.7% compared to same period last year;
- Net loans decreased by Frw 3.7 billion from December 2017 to March 2018, i.e. a 3.2% reduction due to provisions on loan portfolio in compliance with IFRS 9;
- Retained earnings were reduced by 22.36% compared to December 2017; the amount