

**COMPAGNIE GENERALE DE BANQUE PLC (COGEBANQUE PLC)**  
**STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2018**

AMOUNTS IN RWF '000'

		VERIFIED BY KPMG Ltd	
CODE	ASSETS	9/30/2018	31/12/2017
<b>1</b>	<b>Treasury operations and operations with banks and other financial institutions( F.I)</b>		
10	Cash in hand	6,194,119	3,810,532
11	Balance with the National Bank of Rwanda	9,156,141	11,316,264
12	Balances with banks and other Financial Institutions	3,206,690	3,331,949
13	Reverse repurchase agreement, loans&other overdrawn accounts	5,524,333	9,516,772
18	Receivable in Transit		
1	Other receivables	4,881	9,563
	<b>Sub-total</b>	<b>24,086,164</b>	<b>27,985,080</b>

<b>2</b>	<b>Operations with clients</b>		
20	Overdrawn accounts ( Overdrafts)	16,684,598	15,793,227
21	Treasury loans	21,973,373	20,941,281
22	Equipment loans	12,990,535	9,705,381
23	Consumer loans	1,113,237	1,331,597
24	Mortgage loans	54,862,667	56,554,820
28	Receivable in transit	1,544,428	2,000,583
29	Non performing loans	3,972,186	4,766,833
2	Interests receivable	588,925	983,667
	<b>Sub-total</b>	<b>113,729,949</b>	<b>112,077,389</b>

<b>3</b>	<b>Financial instruments</b>		
31	Financial instruments available for sale	22,300,923	19,280,246
33	Financial instruments held to maturity	17,708,939	20,741,087
3	Interests receivable	1,479,154	1,191,818
	<b>Sub-total</b>	<b>41,489,015</b>	<b>41,213,151</b>

<b>4</b>	<b>Fixed assets and other assets</b>		
41	Intangible fixed assets	1,032,539	1,122,874
42	Tangible fixed assets	13,423,083	13,453,477
46	Non current assets held for sale	1,097,990	1,023,515
47	Suspense accounts	1,482,680	1,191,462
	<b>Sub-total</b>	<b>17,036,291</b>	<b>16,791,328</b>
	<b>Grand Total</b>	<b>196,341,419</b>	<b>198,066,947</b>

Code	LIABILITIES	9/30/2018	31/12/2017
<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	4,022,162	2,287,169
14	Repurchase agreement, borrowings and other credit accounts	30,782,343	33,814,053
1	Interests payable	135,911	437,601
	<b>Sub-total</b>	<b>34,940,416</b>	<b>36,538,823</b>

<b>2</b>	<b>Operations with clients</b>		
20	Customers deposits	129,432,555	131,972,672
28	Payables in transit	1,713,049	120,348
2	Interests payable	2,307,029	2,653,548
	<b>Sub-total</b>	<b>133,452,633</b>	<b>134,746,568</b>

<b>4</b>	<b>Other liabilities</b>		
45	Other payables	1,432,168	2,756,428
47	Suspense accounts	418,998	647,547
	<b>Sub-total</b>	<b>1,851,166</b>	<b>3,403,975</b>

<b>5</b>	<b>Provisions for contingent liabilities and equity</b>		
50	Provisions for off balance sheet commitments	7,874	51,106
	<b>Sub-total</b>	<b>7,874</b>	<b>51,106</b>

	<b>Equity</b>		
57	Reserves and share premium	16,341,475	12,138,454
58	Share capital	6,985,000	6,985,000
59	Net profit(loss)	2,762,855	4,203,022
	<b>Sub-total</b>	<b>26,089,330</b>	<b>23,326,476</b>
	<b>Grand Total</b>	<b>196,341,419</b>	<b>198,066,947</b>

Code	OFF BALANCE SHEET	9/30/2018	31/12/2017
90	Financing commitments given	91,404	1,223,607
92	Guarantees commitments given	5,177,291	4,638,471
99	Substandard,doubtful&loss for off balance sheet commitments	85,409	27,114
	<b>Grand Total</b>	<b>5,354,104</b>	<b>5,889,192</b>

Chairman of the Audit Committee  
 Managing Director

Date: November 30, 2018

**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD OF 9 MONTHS ENDED 30TH SEPTEMBER, 2018**

AMOUNTS IN RWF '000'

	VERIFIED BY KPMG Ltd	
	9/30/2018	9/30/2017
+ Interest and similar income	16,926,208	16,843,346
- Interest expense and similar expenses	(7,361,208)	(7,163,473)
- Credit risk cost	(652,237)	(203,057)
<b>NET INTERESTS</b>	<b>8,912,763</b>	<b>9,476,816</b>

Fees and Commissions received	2,503,217	2,321,214
Fees and Commissions paid	(528,193)	(554,274)
Income on foreign exchange operations	892,638	834,929
Other income	59,174	57,076
<b>Sub-total</b>	<b>2,926,836</b>	<b>2,658,945</b>
<b>NET INCOME FROM BANKING ACTIVITIES</b>	<b>11,839,599</b>	<b>12,135,761</b>

- Staff costs	(3,901,133)	(3,408,624)
- Other operating expenses	(2,641,503)	(2,597,462)
- Depreciation for fixed asset	(1,120,099)	(518,654)
<b>Sub-total</b>	<b>7,662,735</b>	<b>6,524,740</b>
<b>NET OPERATING PROFIT</b>	<b>4,176,864</b>	<b>5,611,021</b>

Gain/(Loss) on disposal of Assets	(229,930)	(19,787)
- Corporation Tax	(1,184,081)	(1,677,370)
<b>NET PROFIT After Taxation</b>	<b>2,762,853</b>	<b>3,913,864</b>
other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b>2,762,853</b>	<b>3,913,864</b>

Chairman of the Audit Committee  
 Managing Director

Date: November 30, 2018

**OTHER DISCLOSURES FOR 9 PERIOD ENDED 30TH SEPTEMBER 2018**

AMOUNTS IN FRW'000'

	VERIFIED BY KPMG Ltd
1. Off-balance sheet items	5,354,104
<b>2. Non-performing loans indicators</b>	
a. Non-performing loans (NPL)	9,567,476
b. NPL ratio	7.68%
<b>3.Capital Strength</b>	
a. Core capital ( Tier 1 )	25,611,698
b. Supplementary capital ( Tier 2 )	198,285
c. Total capital	25,809,983
d. Total risk weighted assets	133,531,042
e. Core capital/Total risk weighted assets ratio	19.180%
f. Tier 1 ratio	19.180%
g. Total capital/total risk weighted assets ratio	19.329%
h. Tier 2 ratio	19.329%
<b>4. Liquidity</b>	
a. Liquidity coverage ratio	211%
<b>5. Insider lending</b>	
a. Loans to directors, shareholders and subsidiaries	5,552,398
b. Loan to employees	2,920,052
<b>6. Management and board composition</b>	
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 Audit Committee  
 Managing Director

Date: November 30, 2018

**EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT 30<sup>th</sup> SEPTEMBER 2018**

- COGEBANQUE ended Q3 with the total assets of FRW 196billion.
- The total earning assets for COGEBANQUE were 80% of total assets by the end of September 2018.
- With the implementation of IFRS9, the opening balances for loans and retained earnings were decreased by FRW 2.9billion hence restatement of 2017 balance sheet.
- The cost of funds improved from 6.1% to 5.6% recorded at the end of 2017.
- Commission income increased by 7.8% above the prior year's similar period.

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.