

STATEMENT OF FINANCIAL POSITION AS

AT 31ST MARCH 2020

AMOUNTS IN FRW '000

CODE	ASSETS	3/31/2020	12/31/2019
1	Treasury operations and operations with banks and other financial institutions(F.I)		
10	Cash in hand	5,627,235	5,837,701
11	Balance with the National Bank of Rwanda	14,057,713	9,088,394
12	Balances with banks and other Financial institutions	10,866,535	4,534,765
13	Reverse repurchase agreement, loans&other overdrawn accounts	164,109	242,533
1	Other receivables	902	-
	Sub-Total	30,716,494	19,703,393

CODE	ASSETS	3/31/2020	12/31/2019
2	Operations with clients		
20	Overdrawn accounts (Overdrafts)	16,386,424	14,799,195
21	Treasury loans	30,336,928	31,541,862
22	Equipment loans	16,186,326	15,628,749
23	Consumer loans	2,647,260	1,940,212
24	Mortgage loans	72,521,382	70,919,522
28	Receivable in transit	1,226,352	901,525
29	Non performing loans (Net of provisions)	6,469,073	6,699,455
2	Interests receivable	1,866,203	1,199,238
	Sub-total	147,639,948	143,629,758

CODE	ASSETS	3/31/2020	12/31/2019
3	Financial instruments		
31	Financial instruments available for sale	35,284,836	28,175,663
33	Financial instruments held to maturity	4,694,235	13,352,985
3	Interests receivable	1,132,367	2,024,985
	Sub-total	41,111,438	43,553,633

CODE	ASSETS	3/31/2020	12/31/2019
4	Fixed assets and other assets		
41	Intangible fixed assets	1,245,069	1,177,574
42	Tangible fixed assets	13,666,246	13,916,044
44	Receivable accounts	1,971,865	1,806,576
44	Deferred tax assets	139,938	139,939
47	Finance lease right-of-use asset	1,926,060	2,057,666
47	Suspense accounts	1,732,210	1,056,307
	Sub-total	20,681,388	20,154,106
	Grand Total	240,149,268	227,040,890

CODE	LIABILITIES	3/31/2020	12/31/2019
1	Treasury operations and operations with banks and other financial institutions(F. I)		
12	Due to banks and others financial institutions	3,965,982	4,414,382
14	Repurchase agreement, borrowings and other credit accounts	39,096,004	49,002,230
01	Interests payable	59,825	240,744
	Sous total/Sub-total	43,121,811	53,657,356

CODE	LIABILITIES	3/31/2020	12/31/2019
2	Operations with clients		
20	Customers deposits	154,243,752	131,040,681
28	Payables in transit	273,376	575,557
02	Interests payable	2,367,398	2,798,355
	Sub-total	156,884,526	134,414,593

CODE	LIABILITIES	3/31/2020	12/31/2019
4	Other liabilities		
45	Other payables	2,134,321	2,933,030
45	Deferred tax liabilities	1,580,712	1,580,712
47	Finance lease liabilities	2,055,518	2,167,065
47	Suspense accounts	3,891,840	2,817,147
	Sub-total	9,662,391	9,497,954

CODE	LIABILITIES	3/31/2020	12/31/2019
5	Provisions for contingent liabilities and equity		
50	Provisions for off balance sheet commitments	22,035	22,033
	Sub-total	22,035	22,033

CODE	LIABILITIES	3/31/2020	12/31/2019
	Equity		
57	Reserves and share premium	22,463,955	18,451,323
58	Share capital	6,985,000	6,985,000
59	Net profit (loss)	1,009,550	4,012,631
	Sub-total	30,458,505	29,448,954
	Grand Total	240,149,268	227,040,890

CODE	OFF BALANCE SHEET	3/31/2020	12/31/2019
90	Financing commitments given	2,813,062	2,086,241
92	Guarantees commitments given	7,480,898	4,982,212
99	Substandard,doubtful & loss for off balance sheet commitments	79,923	85,642
	Grand Total	10,373,883	7,154,095

Chairperson of the Board of Directors:

Chief Executive Officer:

Date: May 20th, 2020



STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD OF 3 MONTHS ENDED 31ST MARCH, 2020

AMOUNTS IN FRW '000

	31/03/2020	31/03/2019
Interest and similar income	6,587,643	5,773,976
Interest expense and similar expenses	(2,454,615)	(2,207,768)
Impairment on Financial Assets	(814,764)	(562,052)
NET INTERESTS	3,318,264	3,004,156

	31/03/2020	31/03/2019
Fees and Commissions received	696,726	871,833
Fees and Commissions paid	(207,952)	(104,261)
Income on foreign exchange operations	371,030	251,820
Other income	580,134	322,018
Sub Total	1,439,938	1,341,410
NET INCOME FROM BANKING ACTIVITIES	4,758,202	4,345,566

	31/03/2020	31/03/2019
Employee benefit expenses	(1,649,431)	(1,374,230)
Other operating expenses	(1,231,047)	(1,184,807)
Depreciation and Amortization	(435,510)	(386,870)
Sub total	(3,315,988)	(2,945,907)
NET OPERATING PROFIT	1,442,214	1,399,659

	31/03/2020	31/03/2019
Gain/(Loss) on disposal of Assets	-	-
Corporation Tax	(432,664)	(419,898)
NET PROFIT After Taxation	1,009,550	979,761
Other comprehensive income	-	-
Total comprehensive income fo the period	1,009,550	979,761

Chairperson of the Board of Directors:

Chief Executive Officer:

Date: May 20th, 2020



EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31ST 2020

- The bank recorded 6% growth of its balance sheet in the first three months of 2020, which is mainly attributed to increase of customer deposits.
- The total interest income increased by 14.1% YoY, which is correlated to the average growth of earning assets, whereas net interest income before impairment increased by 14.5%;
- The cost of funds improved to 5% down from 5.2% recorded at end of December, 2019 ;
- There was a significant increase in other income, which is mainly the recoveries of written off loans;
- The YoY increase of Operating expenses is mainly related to the expansion of the the business network which twigered personnel costs, depreciation and other administrative costs.

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 RWF '000'

Item	Amount/Ratio/Number					
I. Capital strength						
1	Core Capital(Tier 1)	30,111,003				
2	Supplementary Capital(Tier 2)	1,799,720				
3	Total Capital	31,910,723				
4	Total risk weighted assets	156,554,295				
5	Core capital/ Total risk weighted assets ratio (Tier 1 Ratio)	19.23%				
6	Tier 2 Ratio	1.15%				
7	Total Capital/Risk weighted assets Ratio	20.38%				
8	Leverage Ratio	12%				
II. Credit Risk						
1	Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;	154,216,230				
2	Average gross credit exposure, broken down by major types of credit exposure:					
	a. a) Loans, commitments and other non-derivative off-balance sheets exposures;	162,662,785				
	b. b) debts securities	37,769,535				
	c. 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;	18,066,187	807,413	544,650	1,796,841	549,197
	b. Consumer;	1,630,678	316,701	173,213	326,431	239,473
	c. Treasury ;	25,013,276	2,611,839	1,323,612	2,203,519	1,226,108
	d. Mortgage;	74,280,897	2,221,961	429,834	2,563,772	1,535,805
	e. Equipment.	15,582,949	155,987	90,196	193,307	332,384
4	Sector distribution of exposure, broken down by major types of credit exposure and aggregated in the following areas:					
	a. Government;	0				
	b. Agricultures;	8,529,509				
	c. Mining	1,007,846				
	d. Manufacturing ;	7,892,122				
	e. Infrastructure and construction;	73,376,780				
	f. Service and commerce	50,928,794				
	g. Others	12,481,179				
5	Off-balance sheets items	10,373,883				
6	Non-Performing loans indicators					
	a. Non-performing laons (NPL)	13,045,355				
	b. NPL Ratio	7.90%				
7	Related parties					
	a. Loans to directors, shareholders and subsidiaries	2,329,543				
	b. Loans to employees	3,037,352				
III. Liquidity Risk						
	a. Liquidity Coverage Ratio (LCR)	291.00%				
	b. Net stable Funding Ratio (NSFR)	115.00%				
IV. Operational Market						
		Types		Number	Amount	
	Number and types of frauds and their corresponding amount	Theft		1	1,361	
V. Market Risk						
1	Interest rate risk	-				
2	Equity position risk	-				
3	Foreign exchange risk	511,635				
VI. Country risk						
1	Credit exposure abroad	-				
2	Other assets held abroad	7,895,019				
3	Liabilities to abroad	-				
VII. Management and board composition						
1	Number of Board members	7				
2	Number of independent directors	4				
3	Number of non-independent directors	3				
4	Number of female directors	1				
5	Number of male directors	6				
6	Number of Senior Managers	6				
7	Number of females Senior Managers	1				
8	Number of males senior Managers	5				

Chairperson of the Board of Directors:

Date: May....., 2020

**COMPAGNIE GENERALE DE BANQUE PLC
B.P. 5230 KIGALI**

Chief Executive Officer: