

COMMERCIAL BANK OF AFRICA (RWANDA) LIMITED
FINANCIAL STATEMENTS AND DISCLOSURES FOR THE PERIOD ENDED 30 SEPTEMBER 2017

I. STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2017

| | 30/09/2017 FRW '000 (Reviewed) |
|---|--------------------------------------|
| ASSETS | |
| TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS | |
| Cash in hand | - |
| Balances with National Bank of Rwanda | 2,400,000 |
| Balances with other banks and financial institutions | - |
| Accrued receivables - interest and others | - |
| SUB TOTAL | 2,400,000 |
| LOANS AND ADVANCES TO CUSTOMERS | |
| Overdrawn accounts (overdrafts) | - |
| Treasury loans | - |
| Equipment loans | - |
| Consumer loans | 217,483 |
| Mortgage loans | - |
| Doubtful and similar debts | - |
| Interest receivable - loans | - |
| SUB TOTAL | 217,483 |
| FINANCIAL INSTRUMENTS | |
| Financial instruments held for trading | - |
| Financial instruments held to maturity | - |
| Equity Investments & subsidiary investments | - |
| Derivatives | - |
| SUB TOTAL | - |
| PROPERTY, EQUIPMENT AND OTHER ASSETS | |
| Intangible assets | - |
| Property and equipment | - |
| Receivable accounts | 401,166 |
| Suspense accounts | - |
| SUB TOTAL | 401,166 |
| TOTAL ASSETS | 3,018,649 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | |
| TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS | |
| Due to banks and other financial institutions | - |
| Repurchase agreements, borrowings and other credit accounts | - |
| Inter-group operations with parent, subsidiaries and branches abroad | 401,453 |
| Interest payable | - |
| SUB TOTAL | 401,453 |
| OPERATIONS WITH CLIENTS | |
| Deposits from customers | 212,015 |
| Interest payable | - |
| Payables in transit | - |
| SUB TOTAL | 212,015 |
| FINANCIAL INSTRUMENTS | |
| Financial instruments held for trading | - |
| Derivatives | - |
| Issued debt securities / corporate bonds | - |
| SUB TOTAL | - |
| OTHER LIABILITIES | |
| Other payables | 37,960 |
| Transit accounts / suspense accounts | - |
| SUB TOTAL | 37,960 |
| Provision for contingent liabilities and equity | |
| Provision for contingent liabilities and equity | - |
| SUB TOTAL | - |
| SHAREHOLDERS' EQUITY | |
| Share capital | 2,400,000 |
| Revaluation reserves | - |
| Retained earnings | (32,779) |
| SUB TOTAL | 2,367,221 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 3,018,649 |

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

| | PERIOD ENDED 30/09/2017 FRW '000 (Reviewed) |
|---|--|
| Interest and similar income | - |
| Interest expense | (7,646) |
| Loan loss | (80,496) |
| NET INTEREST INCOME | (88,142) |
| Fee and commission income | 122,085 |
| Fee and commission expense | - |
| Foreign exchange trading income / (loss) | - |
| Other income | - |
| NET INCOME FROM BANKING ACTIVITIES | 122,085 |
| Personnel costs | (42,574) |
| Other operating expenses | (24,148) |
| Depreciation and amortisation | - |
| TOTAL OPERATING EXPENSES | (66,722) |
| OPERATING PROFIT / (LOSS) | (32,779) |
| Gain / (loss) on disposal of property and equipment | - |
| Taxation | - |
| NET PROFIT / (LOSS) | (32,779) |

OTHER DISCLOSURES

1. Off-balance sheet items

2. Non-performing loans indicators

a. Non-performing loans (NPL)

i. Based on internal policy - FRW 000

ii. Based on regulatory guidelines - FRW 000

b. NPL ratio

i. Based on internal policy - %

ii. Based on regulatory guidelines - %

The higher NPL amount and ratio compared to those derived on the basis of regulatory guidelines reflect the Bank's adoption of more stringent provisioning rules specifically developed for its mobile-based loan product - MoKash

3. Capital strength

a. Core capital (Tier 1) - FRW 000

b. Supplementary capital (Tier 2) - FRW 000

c. Total capital - FRW 000

d. Total risk weighted assets - FRW 000

e. Core capital / total risk weighted assets ratio

f. Tier 1 ratio

g. Total capital / total risk weighted assets ratio

h. Tier 2 ratio

4. Liquidity

a. Liquidity ratio

5. Insider lending

a. Loans to directors, shareholders and subsidiaries

b. Loans to employees

6. Management and Board composition

a. Number of Board members

b. Number of executive directors

c. Number of non-executive directors

d. Number of female directors

e. Number of male directors

f. Number of Executive Committee

g. Number of females in the Executive Committee

h. Number of males in the Executive Committee

MESSAGE FROM DIRECTORS

The unaudited financial statements as at 30 September, 2017 and for the period then ended were approved for publication by the Board of Directors on 22 November, 2017 and signed on its behalf by:

Amb. Dr. Benjamin Rugangazi
Director

Mrs. Eugenia Kayitesi
Director

The financial statements were reviewed by the external auditor, PricewaterhouseCoopers (Rwanda) Limited

