

COPEDU PLC
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

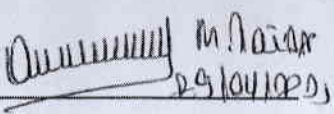
	Note	2022 Frw	2021 Frw
Interest income	1	4,652,568,908	4,245,844,390
Interest expenses	2	(718,981,985)	(548,436,352)
Net interest income		3,933,586,923	3,697,408,038
Fees and commissions Income	3	815,810,473	716,587,391
Fees and commissions Expenses	4	(46,876,148)	(28,189,747)
Net Fees and commission income		768,934,325	688,397,644
Loss/ gain on sale of Property and equipment		2,889,593	26,527,290
Net foreign exchange income	5	3,473,386	4,503,072
Forex Exchange Gross Margin	6	5,022,433	4,744,667
Other operating income	7	21,410,489	105,412,269
Operating income		4,735,317,149	4,526,992,980
Net impairment charge on loans and advances	8	75,826,890	(3,929,640)
Operating expenses	9.1	(2,629,570,691)	(2,364,772,603)
Finance cost	9.2	(20,944,361)	(26,908,727)
Profit before income tax		2,160,628,987	2,131,382,010
Taxation charge	10	(657,193,861)	(665,670,077)
Profit after taxation		1,503,435,126	1,465,711,933
Other comprehensive income			
Revaluation reserve	25	294,520,339	-
Total comprehensive income for the year		1,797,955,465	1,465,711,933

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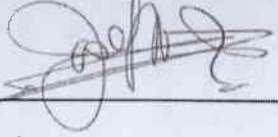
STATEMENT OF FINANCIAL POSITION

	Note	2022 Frw	2021 Frw
Assets			
Cash in hand	11	877,362,639	1,120,819,320
Amounts due from other banks	12	13,803,094,880	11,203,689,693
Government securities and other	13	2,158,300,000	2,158,300,000
Equity Investments	14	353,773,145	348,750,712
Loans and Advances to customers	15	20,202,819,046	17,798,017,444
Receivables & Other assets	16	1,524,180,403	841,964,771
Property, plant and equipment	17	977,317,956	637,559,432
Intangible asset	18	21,759,434	5,697,730
Deferred tax asset	19	67,813,767	68,145,303
Right of use asset	20.i	430,947,463	434,189,901
Total assets		40,417,368,733	34,617,134,306
Equity and liabilities			
Liabilities			
Customer deposits	21	30,204,332,667	26,035,765,445
Other liabilities	22	1,140,172,543	1,031,518,231
Lease Liability	20.ii	439,980,831	449,096,126
		31,784,486,041	27,516,379,802
Equity			
Share capital	23	3,137,896,991	2,342,790,000
Share premium	24	677,041,624	279,799,322
Retained earnings		3,019,618,980	3,012,453,249
Revaluation reserve	25	294,889,971	-
Profit for the period		1,503,435,126	1,465,711,933
Total Equity		8,632,882,692	7,100,754,504
Total Equity and liabilities		40,417,368,733	34,617,134,306

The financial statements set out on pages 9 to 37, which have been prepared on the going concern basis, were approved by the Board of Directors on 29 April 2023 and were signed on their behalf by:


 M. Nasser
 29/04/2023
 Director




 Director