

BANQUE DE L'HABITAT DU BENIN (BHB)



Opening date

April 2004

Capital as at 31/12/2015

CFAF 5 billion

Board of Directors as at 31/12/2015

Georges ABALLO, Chairman

Amine BOUABID

BANK OF AFRICA - BENIN,
represented by Faustin AMOUSSOU

CNSS, represented by
Moussa MORA JEREMIE

BENIN STATE, represented by Job OLOU

Benoît MAFFON

Abderrazzak ZEBDANI

Auditors

FIDUCIAIRE D'AFRIQUE: JOHANNES
DAGNON

MAZARS : ARMAND FANDOHAN

Registered Office

Registered office

Boulevard de France

01 BP 6555 - Cotonou

RÉPUBLIQUE DU BÉNIN

Tel. : (229) 21 31 24 25

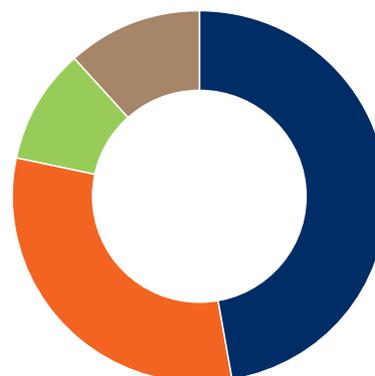
Fax : (229) 21 31 24 60

secbhb@intnet.bj

www.banque-habitat-benin.com

Principal Shareholders as at 31/12/2015

BOA WEST AFRICA	47.36%
BANK OF AFRICA - BENIN	31.07%
NETHERLANDS DEVELOPMENT FINANCE COMPANY (FMO)	10.00%
OTHERS SHAREHOLDERS	11.57%



Key figures 2015

(in CFAF million)

Activity	2015	Yearly* growth%
Deposits	19,798	-6
Loans	21,874	-5
Number of branches at the end of the financial year	2	0
Structure		
Total Assets	28,142	-6
Shareholders' equity	6,122	-1
Average number of employees	24	-8

(*) Yearly growth 2015-2014

Income	2015	Yearly* growth%
Net operating income	1,369	3
Operating expenses	987	16
Gross operating profit	303	-22
Cost of risk (in value) (**)	-362	-48
Net income	-50	88
Cost to income (%)	-78	
Cost of risk (%)	-1.7	
Return on Assets (ROA %)	-0.2	
Return on Equity (ROE %)	-1.0	

Capital Adequacy Ratio

Tier 1	6,093
Tier 2	0
Risk Weighted Asset (RWA)	20,306
Tier 1 + Tier 2 / RWA (%)	30

(**) Including general provision

Financial Analysis

Business, which mainly focused on the reorganisation of the portfolio, decreased over the financial year 2015, and remains well below forecasts.

Customer income consisted primarily of interest on commitments to the government program of low-cost housing.

Net banking income increased by 3% over the year, mainly due to favourable developments in the cost of funding.

Despite a 22% decline in the gross operating profit, a contraction of 48% in the net coverage of credit risk led to an 88% improvement in net loss. It stood at CFAF 50 million.

Return on equity increased by 6.8%. The unchanged equity came about as a result of improved earnings. The return on assets grew by 1.2%, explained in part by a lower balance sheet total.

The equity capital is made up entirely of core capital. This stands at CFAF 6,093 million, in accordance with the current regulatory minimum of CFAF 5,000 million.

Risk-weighted assets amounted to CFAF 20,306 million, with 93% from portfolio activity. This resulted in a solvency ratio of 30% for the bank, significantly higher than the norm of 8%.

Compared balance sheet for the past two fiscal years

Assets	Fiscal year 2014	Fiscal year 2015	Yearly growth% (2015-2014)
CASH	87 236 459	92 256 741	6%
INTERBANK LOANS	5 472 824 577	5 237 767 790	-4%
CUSTOMER LOANS	22 923 230 263	21 873 676 969	-5%
- PORTFOLIO OF DISCOUNTED BILLS			
- OTHER CUSTOMER CREDIT FACILITIES	7 649 276 736	5 333 546 152	-30%
- ORDINARY DEBTOR ACCOUNTS	15 273 953 527	16 540 130 817	8%
- FACTORING			
INVESTMENT SECURITIES	750 000 000	187 500 000	-75%
FINANCIAL ASSETS	100 000 000	100 000 000	0%
LEASING AND SIMILAR TRANSACTIONS			
FINANCIAL ASSETS AT EQUITY VALUE			
INTANGIBLE ASSETS	66 237 149	30 962 583	-53%
FIXED ASSETS	336 504 123	422 602 355	26%
SHAREHOLDERS & ASSOCIATES			
OTHER ASSETS	190 735 033	172 185 144	-10%
SUNDRY ACCOUNTS	32 250 539	25 373 849	-21%
CONSOLIDATED GOODWILL			
TOTAL ASSETS	29 959 018 143	28 142 325 431	-6%

Off-Balance-Sheet	Fiscal year 2014	Fiscal year 2015	Yearly growth% (2015-2014)
COMMITMENTS GIVEN	229 956 308	462 233 633	101%
* Credit commitments			
- to credit institutions			
- to customers			
* Guarantees given			
- on behalf of credit institutions	229 956 308	462 233 633	101%
- on behalf of customers			
* Commitments on securities			

(In CFAF). At 31/12/2015, Euro 1 = 655.957 CFAF

(In CFAF)

Liabilities	Fiscal year 2014	Fiscal year 2015	Yearly growth% (2015-2014)
INTERBANK LIABILITIES	800 000 000	703 957 548	-12%
CUSTOMER DEPOSITS	21 109 534 344	19 797 501 499	-6%
- SAVINGS DEPOSIT ACCOUNTS	8 736 461 458	8 790 122 532	1%
- TIME DEPOSIT ACCOUNTS			
- SHORT-TERM BORROWINGS			
- OTHER DEMAND DEPOSITS	2 383 683 960	2 058 968 429	-14%
OTHER TIME DEPOSIT ACCOUNTS	9 989 388 926	8 948 410 538	-10%
DEBT SECURITIES	1 200 000 000	800 000 000	-33%
OTHER LIABILITIES	332 784 424	348 358 326	5%
SUNDRY ACCOUNTS	253 190 089	270 238 156	7%
RESERVES FOR CONTINGENCIES & LOSSES	89 196 291	100 545 174	13%
STATUTORY PROVISIONS			
EARMARKED FUNDS	1 000 000 000	1 000 000 000	0%
SUBORDINATED LOANS & SECURITIES			
INVESTMENT SUBSIDIES			
RESERVES FOR GENERAL BANKING RISKS			
CAPITAL OR APPROPRIATIONS	5 000 000 000	5 000 000 000	0%
SHARE PREMIUMS			
RESERVES	111 232 189	111 232 189	0%
RETAINED EARNINGS (+/-)	480 315 742	63 080 806	-87%
NET INCOME	-417 234 936	-52 588 267	-87%
TOTAL LIABILITIES	29 959 018 143	28 142 325 431	-6%

Off-Balance-Sheet	Fiscal year 2014	Fiscal year 2015	Yearly growth% (2015-2014)
COMMITMENTS RECEIVED	13 374 774 400	11 920 685 400	-11%
* Credit commitments			
- received from credit institutions	2 375 000 000	2 375 000 000	0%
- received from customers			
* Guarantees received			
- received from credit institutions			
- received from customers	10 999 774 400	9 545 685 400	-13%
* Commitments on securities			

Compared income for the past two fiscal years

Expenses	Fiscal year 2014	Fiscal year 2015	Yearly growth% (2015-2014)
INTEREST AND SIMILAR EXPENSES	932 350 586	876 893 460	-6%
- ON INTERBANK LIABILITIES	102 306 220	45 295 635	-56%
- ON CUSTOMER DEPOSITS	735 592 311	762 145 771	4%
- ON DEBT SECURITIES	94 452 055	69 452 054	-26%
- ON SHAREHOLDERS' & ASSOCIATES' BLOCKED ACCOUNTS AND ON SUBORDINATED DEBT			
- OTHER INTEREST AND SIMILAR EXPENSES			
EXPENSES ON LEASING AND SIMILAR OPERATIONS			
COMMISSION	11 529 198	8 778 504	-24%
EXPENSES ON FINANCIAL OPERATIONS			
OTHER BANK OPERATING EXPENSES	536 590	852 285	59%
OPERATING OVERHEADS	852 361 129	989 736 252	16%
- STAFF COSTS	388 568 094	419 308 461	8%
- OTHER OVERHEADS	463 793 035	570 427 791	23%
DEPRECIATION AND PROVISIONS			
ON FIXED ASSETS	93 337 129	79 190 884	-15%
DEFICIT ON VALUE ADJUSTMENTS TO LOANS & OFF-BALANCE-SHEET ITEMS	739 980 119	374 546 792	-49%
EXCESS OF PROVISIONING OVER WRITE-BACKS OF GENERAL BANKING RISKS			
EXCEPTIONAL EXPENSES			
LOSSES FROM PREVIOUS YEARS	56 678 995	4 733 776	-92%
CORPORATE INCOME TAX	17 108 702	16 919 577	-1%
PROFIT			
TOTAL EXPENSES	2 703 882 448	2 351 651 530	-13%

(In CFAF). At 31/12/2015, Euro 1 = 655.957 CFAF

(In CFAF)

Income	Fiscal year 2014	Fiscal year 2015	Yearly growth% (2015-2014)
INTEREST & SIMILAR INCOME	2 203 742 727	2 192 219 344	-1%
- ON INTERBANK LOANS	202 947 481	183 774 418	-9%
- ON CUSTOMER LOANS	1 979 679 929	1 987 740 211	0%
- ON SUBORDINATED LOANS AND SECURITIES			
- ON INVESTMENT SECURITIES			
- OTHER INTEREST AND SIMILAR INCOME	21 115 317	20 704 715	-2%
INCOME FROM LEASING & SIMILAR OPERATIONS			
COMMISSION	42 750 438	38 345 621	-10%
INCOME FROM FINANCIAL TRANSACTIONS	22 650 685	18 791 094	-17%
OTHER INCOME FROM BANKING OPERATIONS			
GENERAL OPERATING INCOME	7 279 391	6 587 476	-10%
WRITE-BACK OF DEPRECIATION & PROVISIONS ON FIXED ASSETS			
SURPLUS ON VALUE ADJUSTMENTS TO LOANS & OFF-BALANCE-SHEET ITEMS			
EXCESS OF WRITE-BACKS OVER PROVISIONING OF GENERAL BANKING RISKS			
EXCEPTIONAL INCOME	40 104	2 140 001	5236%
INCOME FROM PREVIOUS YEARS	10 184 167	40 979 727	302%
LOSS	417 234 936	52 588 267	-87%
TOTAL INCOME	2 703 882 448	2 351 651 530	-13%