

BANQUE DE L'HABITAT DU BENIN (BHB)



Opening date

April 2004

Capital as at 31/12/2016

CFAF 5 billion

Board of Directors as at 31/12/2016

Georges ABALLO, Chairman

Amine BOUABID

BANK OF AFRICA - BENIN,

Represented by Faustin AMOUSSOU

CNSS, Represented by

Moussa MORA JEREMIE

ÉTAT DU BÉNIN, Represented by Job OLOU

Benoît MAFFON

Abderrazzak ZEBDANI

Auditors

FIDUCIAIRE D'AFRIQUE: JOHANNES

DAGNON

MAZARS: ARMAND FANDOCHAN

Registered office

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RÉPUBLIQUE DU BÉNIN

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Principal Shareholders as at 31/12/2016

BOA WEST AFRICA

58.36 %

BANK OF AFRICA - BENIN

31.07 %

OTHER SHAREHOLDERS

10.57 %



2016 key figures

(in millions of CFAF)

Activity	2015	2016	Variation
Deposits	19,798	19,098	-3.5 %
Loans	21,874	17,501	-19.9 %
Number of branches at the end of the financial year	2	2	0

Structure	2015	2016	Variation
Total Assets	28,142	22,787	-19.0 %
Shareholders' equity	6,124	1,893	-69.1 %
Number of employees at the end of the financial year	24	23	-4.2 %

Income	2015	2016	Variation
Net operating income	1,369	1,398	2.1 %
Operating expenses (including depreciation and amortization)	1,067	1,019	-4.5 %
Gross operating profit	304	379	24.7 %
Cost of risk (in value)*	-362	-383	5.8 %
Net income	-50	-4,210	-8,320.0 %
Operating ratio	-78.0 %	-72.9 %	
Cost of risk	-1.6 %	-1.8 %	
Return on Assets (ROA)	-0.2 %	-18.5 %	
Return on Equity (ROE)	-1.0 %	-104.7 %	

Capital adequacy ratio

Tier 1	6,093	1,893
Tier 2		
Risk Weighted Asset (RWA)	20,306	3,062
Tier 1 + Tier 2 / RWA	30.0 %	61.8 %

(*) Including general provision

Financial analysis

In 2016, BHB continued to focus on debt recovery.

Total deposits fell by 3.5% overall with savings accounts down by 4.7% and demand deposits down by 16.1% although term deposits grew by 7.2%. A significant number of account closings, both ordinary deposits and term deposits, contributed to this situation.

Loan activity was almost non-existent and was limited to loans for equipment and schooling for salaried customers whose income is deposited with BHB.

The scarcity of land titles and the very cumbersome procedures for putting them into place have a very negative impact on the real estate loans activity.

A loss of CFAF 4,210 million was recorded at 31 December 2016, with a provision of CFAF 529 million made for overdue debts and a loss on the debt of CFAF 4,169 million relating to the government's program for the construction of low-cost housing.

Total balance sheet stood at CFAF 22,787 million versus CFAF 28,142 million a year earlier, a decrease of 19%.

Compared balance sheet for the past two fiscal years

(in CFAF)

ASSETS	2015	2016	VARIATION
CASH	92 256 741	71 095 039	-23 %
INTERBANK LOANS	5 237 767 790	3 811 731 255	-27 %
CUSTOMER LOANS	21 873 676 969	17 501 465 626	-20 %
- Portfolio of discounted bills			
- Other customer credit facilities	5 333 546 152	17 499 048 278	228 %
- Ordinary debtor accounts	16 540 130 817	2 417 348	-100 %
- Factoring			
INVESTMENT SECURITIES	187 500 000	125 000 000	-33 %
FINANCIAL ASSETS	100 000 000	100 000 000	0 %
LEASING AND SIMILAR TRANSACTIONS			
FINANCIAL ASSETS AT EQUITY VALUE			
INTANGIBLE ASSETS	30 962 583	21 324 217	-31 %
FIXED ASSETS	422 602 355	976 335 817	131 %
SHAREHOLDERS & ASSOCIATES			
OTHER ASSETS	172 185 144	153 753 159	-11 %
SUNDRY ACCOUNTS	25 373 849	26 069 348	3 %
CONSOLIDATED GOODWILL			
TOTAL ASSETS	28 142 325 431	22 786 774 461	-19 %

OFF-BALANCE-SHEET	2015	2016	VARIATION
COMMITMENTS GIVEN	462 233 633	706 261 000	53 %
Credit commitments			
• to credit institutions			
• to customers			
Guarantees given	462 233 633	706 261 000	53 %
• on behalf of credit institutions	462 233 633	706 261 000	53 %
• on behalf of customers			
Commitments on securities			

At 31/12/2016, 1 Euro = 655.957 CFAF

(in CFAF)

LIABILITIES	2015	2016	VARIATION
INTERBANK LIABILITIES	703 957 548	606 850 264	-14 %
CUSTOMER DEPOSITS	19 797 501 499	19 098 460 656	-4 %
- Savings deposit accounts	6 943 000 233	6 543 297 302	-6 %
- Time deposit account	1 847 122 299	1 832 393 890	-1 %
- Short-term borrowings			
- Other demand deposits	2 058 968 429	1 140 322 192	-45 %
- Other time deposit accounts	8 948 410 538	9 582 447 272	7 %
DEBTS EVIDENCED BY SECURITIES	800 000 000	400 000 000	-50 %
OTHER LIABILITIES	348 358 326	404 965 273	16 %
SUNDRY ACCOUNTS	270 238 156	256 542 523	-5 %
RESERVES FOR CONTINGENCIES & LOSSES	100 545 174	104 154 353	4 %
STATUTORY PROVISIONS			
EARMARKED FUNDS	1 000 000 000	1 000 000 000	0 %
SUBORDINATED LOANS & SECURITIES			
INVESTMENT SUBSIDIES			
RESERVES FOR GENERAL BANKING RISKS			
SHARE CAPITAL	5 000 000 000	5 000 000 000	0 %
SHARE PREMIUMS			
RESERVES	111 232 189	111 232 189	0 %
RETAINED EARNINGS (+/-)	63 080 806	12 837 179	-80 %
NET INCOME	-52 588 267	-4 208 267 976	7902 %
TOTAL LIABILITIES	28 142 325 431	22 786 774 461	-19 %

OFF-BALANCE-SHEET	2015	2016	VARIATION
COMMITMENTS RECEIVED	11 920 685 400	10 956 000 000	-8 %
Credit commitments	2 375 000 000	2 375 000 000	0 %
• received from credit institutions	2 375 000 000	2 375 000 000	0 %
• received from customers			
Guarantees given	9 545 685 400	8 581 000 000	-10 %
• received from credit institutions			
• received from customers	9 545 685 400	8 581 000 000	-10 %
Commitments on securities			

Compared income for the past two fiscal years

(in millions of CFAF)

	2015	2016	VARIATION
INTEREST INCOME	2 211	2 205	0 %
INTEREST EXPENSE	-877	-842	-4 %
NET INTEREST INCOME	1 334	1 363	2 %
FEE AND COMMISSION INCOME	38	36	-6 %
FEE AND COMMISSION EXPENSE	-10	-7	-29 %
NET FEE AND COMMISSION INCOME	29	29	2 %
NET OTHER INCOME	7	6	-9 %
NET OPERATING INCOME	1 369	1 398	2 %
OPERATING EXPENSES	-1 067	-1 019	-4 %
GROSS OPERATING PROFIT	303	379	25 %
IMPAIRMENT CHARGES	-375	-387	3 %
NET PROVISION FOR GENERAL BANKING RISK			
EXCEPTIONAL INCOME INCLUDING PREVIOUS FISCAL YEARS'	-38	4 185	11 003 %
PROFIT BEFORE INCOME TAX	-33	-4 193	12 493 %
INCOME TAX EXPENSE	-17	-15	-9 %
NET INCOME	-50	-4 209	-8281 %

At 31/12/2016, 1 Euro = 655.957 CFAF