



Financial Statements 2022

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Integrated into BOA network in 2008



Capital as at 31/12/2022
Burundi Francs (BIF)
15.5 billion



Auditors
FIDASCO

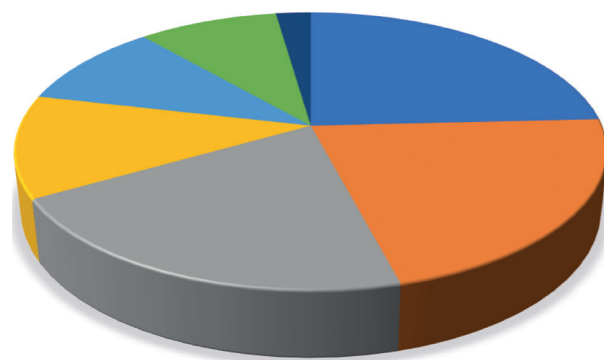


Mairie de Bujumbura – Blvd Patrice
Emery Lumumba - BP 300
Bujumbura - RÉPUBLIQUE DU
BURUNDI - Tél. : +(257) 22 20 11 11
SWIFT: BCRBBIBI



info@bcb.bi
www.bcb.bi

Shareholding as at 31/12/2022



BOA GROUP	24.22%
SOCIÉTÉ D'ASSURANCES DU BURUNDI	21.70%
THE BELGIAN INVESTMENT COMPANY FOR DEVELOPING COUNTRIES (BIO)	20.78%
BURUNDI REPUBLIC	11.93%
FAJAC	10.00%
OFFICE DU THE DU BURUNDI (OTB)	9.10%
OTHER SHAREHOLDERS	2.27%

Presentation of results

For BANQUE DE CREDIT DE BUJUMBURA S.M. (BCB), 2022 (BCB) saw positive developments in almost all its performance indicators.

The volume of customer deposits increased by 18.2% to BIF 569.5 billion against BIF 481.7 billion at end 2021, mainly due to the increase in demand deposits and term deposits.

Net loans to customers amounted to BIF 297.2 million compared with BIF 220.9 million at end 2021, i.e. a 34.6% increase.

In terms of structure, the balance sheet total is BIF 877.4 billion, marking a remarkable 28.5% change from 2021.

In terms of results, Net Banking Income (NBI) grew by 9.0%, driven by the banking margin, to BIF 61.1 billion.

Overheads increased by 6.9% to BIF 31.2 billion.

Finally, the Gross Operating Profit for 2022 was BIF 29.9 billion, up by 11.4%.

The positive risk cost evolved positively with a sharp recovery from BIF 0.4 billion to BIF 2.4 billion.

Pre-tax profit increased by 19%.

Net Income stood at BIF 25.2 billion, up by 0.3%.

2022 Key figures (in BIF million)

Activity	2021	2022	Variation
Deposits	481,767	569,542	18.2%
Loans	220,916	297,291	34.6%
Number of branches	24	25	4.2%

Structure

Total Assets	682,842	877,416	28.5%
Shareholders' equity	102,205	118,494	15.9%
Number of employees	401	408	1.7%

Income

Net Operating Income	56,050	61,119	9.0%
Operating expenses (including depreciation and amortization)	29,176	31,194	6.9%
Gross operating profit	26,873	29,924	11.4%
Cost of risk in value (*)	374	2,448	554.6%
Profit after tax	25,144	25,232	0.3%
Operating ratio (%)	52.1%	51.0%	
Cost of risk (%)	0.2%	0.9%	
Return on Assets (ROA %)	3.8%	3.2%	
Return on Equity (ROE %)	27.0%	22.9%	

Capital Adequacy Ratio

Tier 1	78,965	95,856
Tier 2	3,906	4,652
Risk Weighted Asset (RWA)	283,360	389,308
Tier 1 + Tier 2 / RWA	29.2%	25.8%

(*) Including general provision.



Board of Directors as at 31/12/2022



Rose Katariho
Chairperson



Arnaud Bihannic



Fatimatou Zahra Diop



Gilles Dosogne



Henri Laloux



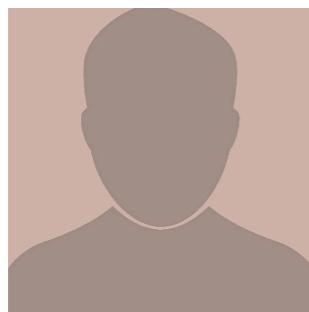
Désiderate Misigaro



Emmanuel Ndayiziga



Frédéric Nimubona



Eddy-Michel
Ntirenganya



Thierry Seynave



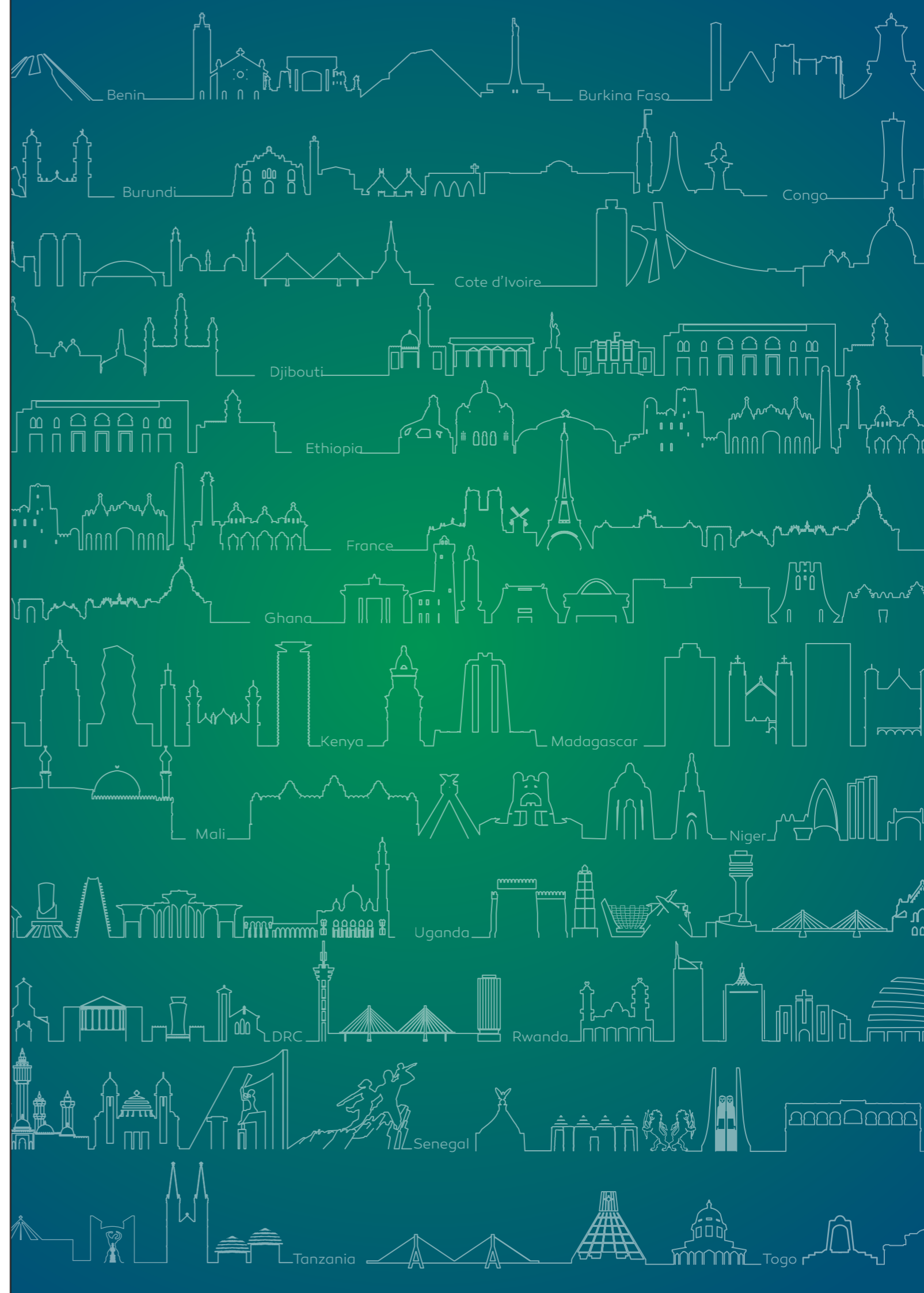
Corinne Siaens



Tharcisse Rutumo



Abderrazzak Zebdani



Significant performances

(in BIF billion)

Net Banking Income

61.1 +9.0%

2022	
2021	56.0

Loans

297.3 +34.6%

2022	
2021	220.9

Stock information

(in BIF)

	2020	2021	2022	AAGR*
Earning per action	118.7	161.2	161.7	16.7%
Shareholders' equity per share**	427.8	531.2	759.5	33.2%
Dividend per share	41.5	47.9	48.1	7.6%

(*) Average annual growth rate

(**) Excluding PGBR and regulatory reserves

Highlights

June

- Launch of the new «SMS ALERT» service, which notifies customer of every movement on the account.
- «Tous à Ecole» marketing campaign.
- Centenary celebration cocktails for customers in several regions of the country.

September

- Launch of an apprenticeship program for 53 university graduates keen to learn about opportunities in banking.
- Participation in the 2022 BANK OF AFRICA Director's Meetings in Marrakesh, Morocco.

November

- Opening of a new branch in Bujumbura.

December

- Launch of «MoneyGram» money transfer service.



Centenary cocktail party for customers



Interior view of the new Kirumara branch



Participants in the banking apprenticeship program



Compared income statement for the past two fiscal years (in thousands of BIF)

ASSETS	2021	2022	VARIATION
CASH, BANK OF BURUNDI'S REPUBLIC	43,709,714	87,234,012	100%
GOVERNMENT SECURITIES	26,374,460	13,291,153	-50%
LOANS AND ADVANCES TO CUSTOMERS	220,915,974	297,290,690	35%
INVESTMENTS SECURITIES	320,869,222	356,488,945	11%
TAX ASSET	2,882,479	3,868,767	34%
OTHERS ASSETS	28,769,169	76,926,053	167%
FIXED ASSETS	38,041,410	41,539,127	9%
INTANGIBLES ASSETS	1,279,387	777,008	-39%
TOTAL ASSETS	682,841,815	877,415,755	28%

OFF-BALANCE-SHEET	2021	2022	VARIATION
COMMITMENTS GIVEN	12,266,501	28,747,333	134%
* CREDIT COMMITMENTS	14	1,063,620	
• TO CREDIT INSTITUTIONS			
• TO CUSTOMERS	14	1,063,620	
* GUARANTEES GIVEN	12,266,487	27,683,713	126%
• ON BEHALF OF CREDIT INSTITUTIONS			
• ON BEHALF OF CUSTOMERS	12,266,487	27,683,713	126%
* COMMITMENTS ON SECURITIES			

(in thousands of BIF)

LIABILITIES	2021	2022	VARIATION
INTER BANK DEBT	74,679,849	154,307,403	107%
CUSTOMERS DEPOSITS	481,767,154	569,541,579	18%
FINANCIAL LIABILITIES			
TAX LIABILITIES	1,876,493	8,119,007	333%
OTHERS LIABILITIES	14,995,884	18,174,650	21%
PROVISIONS	7,317,628	8,778,991	20%
CAPITAL	15,500,000	15,500,000	
RESERVE	53,779,606	70,124,372	30%
EARNINGS ON ASSETS AVAILABLE ON THE SALE	7,781,019	7,637,748	-2%
NET INCOME	25,144,181	25,232,005	
DEFERRED TAXES - LIABILITIES			
TOTAL LIABILITIES	682,841,815	877,415,755	28%

OFF-BALANCE-SHEET	2021	2022	VARIATION
COMMITMENTS RECEIVED	418,171,809	472,658,749	13%
* CREDIT COMMITMENTS			
• RECEIVED FROM CREDIT INSTITUTIONS			
• RECEIVED FROM CUSTOMERS			
* GUARANTEES RECEIVED	418,171,809	472,658,749	13%
• RECEIVED FROM CREDIT INSTITUTIONS			
• RECEIVED FROM CUSTOMERS	418,171,809	472,658,749	13%
* COMMITMENTS ON SECURITIES			

At 31/12/2022, 1 euro = BIF 2,192.19

Compared income statement for the past two fiscal years (in thousands of BIF)

INCOME STATEMENT	2021	2022	VARIATION
INTEREST INCOME	54,160,711	64,094,732	18%
INTEREST EXPENSE	-13,513,965	-14,291,237	6%
NET INTEREST INCOME	40,646,746	49,803,496	23%
FEE AND COMMISSION INCOME	14,646,044	10,966,083	-25%
FEE AND COMMISSION EXPENSE	-154,412	-470,992	205%
NET FEE AND COMMISSION INCOME	14,491,632	10,495,091	-28%
OTHER INCOME	911,267	820,081	-10%
OPERATING INCOME	56,049,645	61,118,668	9%
OPERATING EXPENSES	-29,176,339	-31,194,300	7%
NET OPERATING PROFIT	26,873,306	29,924,369	11%
IMPAIRMENT CHARGES	374,188	2,448,176	554%
SURPLUS RECOVERED ON PROVISION OF FRBG			
EXCEPTIONNAL NET INCOME	206,333	409,300	98%
PROFIT BEFORE INCOME TAX	27,453,826	32,781,845	19%
INCOME TAX EXPENSE	-2,309,645	-7,549,839	227%
NET INCOME	25,144,181	25,232,005	

Corporate Social Responsibility

During 2022, its centenary year, the “Banque de Crédit de Bujumbura” (BCB) continued to exercise its social responsibility in the cultural, sports, socio-educational and economic fields. The institution is thus contributing to the establishment of its new identity as a «solid companion for progress».

Social

- The Bank provided financial support for the following events, actions and projects to the tune BIF 89 million.

In the cultural field

- Support for the 2022 Burundi International Cinema and Audiovisual Festival (FESTICAB) and its activities.

In the sporting field

- Support for the Burundian NETBALL Federation.
- Support for the Bujumbura Football Association (AFB).
- Support for the women’s football team «FOFILA».
- Support for the Burundi Tennis Association.

In the socio-educational domain

- Support for indigent patients held in various hospitals in the country.

- Support for the solemn opening of the 2022-2023 academic year of the Institut Supérieur des Cadres Militaires (ISCAM).
- Contribution to the activities of the SOS High School.
- Support for the activities of the Province of Rumonge.
- Support for the activities of the ISANGANIRO radio and television station.
- Contribution to the activities of the Club des Dirigeants de Banques et Etablissements de Crédits d’Afrique.
- Support for the 2022 Peace Torch Caravan.

Economy

- The BCB, as a citizen’s bank and a reliable companion for progress, supported the construction of the new presidential palace in GITEGA, the country’s political capital, with a contribution of BIF 100 million.



Support for FESTICAB activities



Support for the FOFILA soccer team

BANK OF AFRICA GROUP

BANK OF AFRICA Banking Network*

BENIN

Avenue Jean-Paul II 08 BP 0879
Cotonou - Bénin
Tél. : +(229) 21 31 32 28 / 21 36 51 00
<information@boabenin.com>
www.boabenin.com

BURKINA FASO

Arrondissement n°1,
secteur N°4, Rue Victor Ouédraogo
ZACA 01 BP 1319 - Ouagadougou 01
Burkina faso
Tél. : +(226) 25 49 79 00
<information@boaburkinafaso.com>
www.boaburkinafaso.com

BURUNDI (BCB)

Mairie de Bujumbura
Boulevard Patrice Lumumba
BP 300 - Bujumbura – Burundi
République du Burundi
Tél. : +(257) 22 20 11 11
<info@bcb.bi> • www.bcb.bi

COTE D'IVOIRE

Abidjan Plateau, Angle Av. Terrasson
de Fougères et Rue Gourgas
01 BP 4132 - Abidjan 01- Côte d'Ivoire
Tél. : +(225) 20 30 34 00/34
<information@boacoteivoire.com>
www.boacoteivoire.com

DRC

22, Avenue des Aviateurs Kinshasa
Gombe- BP 7119 Kin1 République
Démocratique du Congo
Tél.: +(243) 84 600 05 06 / 07
84 300 05 16
<infos@boa-rdc.com>
www.boa-rdc.com

DJIBOUTI

10, Place Lagarde BP 88
Djibouti
Tél. : +(253) 21 35 30 16
Télex 5543 (BF)
<information@boamerrouge.com>
www.boamerrouge.com

ETHIOPIA

Bureau de représentation à Addis
Abeba Sub City, Bole - District : 03
Addis Abeba - Éthiopie
Tél. : +(251) 11 661 25 06
<boarepoaa@gmail.com>

FRANCE

20, rue de Saint Petersburg
Tél. : +(33) 1 42 96 11 40
<info@boafrance.com>
www.boafrance.com

GHANA

1st Floor, Block A&B, The Octagon,
Independence Avenue,
P.O Box C1541 Cantonments
Accra, Ghana
Tél. : +(233) 302 249 690 / 302 249 679
<enquiries@boaghana.com>
www.boaghana.com

KENYA

BOA House, Karuna Close, Off Waiyaki
Way, Westlands P.O. Box 69562-00400
Nairobi - Kenya
Tél. : +(254) 20 327 5000
<yoursay@boakenya.com>
www.boakenya.com

MADAGASCAR

Immeuble Financial District
Zone Galaxy Andraharo BP 183
Antananarivo 101 - Madagascar
Tél. : +(261) 23 391 00 / 23 392 50
<boa@boa.mg> • www.boa.mg

MALI

Avenue du Mali - BP 2249 – ACI 2000
Bamako - Mali
Tél. : +(223) 20 70 05 00
Télex 2581
<information@boamali.com>
www.boamali.com

NIGER

Immeuble BANK OF AFRICA
Rue du Gawèye - BP 10973
Niamey - Niger
Tél. : +(227) 20 73 36 20/21
CRC : 20 33 00 00
<information@boaniger.com>
www.boaniger.com

RWANDA

KN 2 Nyarugenge - Chic Complex
P.O. Box: 265, Kigali - Rwanda
Tél. : +(250) 788 136 205
<Info@boarwanda.com>
www.boarwanda.com

SENEGAL

Immeuble Elan - Route de Ngor,
Zone 12, Quartier des Almadies
Dakar - Sénégal
Tél. : +(221) 33 865 64 67
<information@boasenegal.com>
www.boasenegal.com

TANZANIA

NDC Development House, Ohio
Street / Kivukoni Front
P.O. Box 3054
Dar es Salaam – Tanzania
Tél. : +(255) 222 214 000/221 4001
<info@boatanzania.com>
www.boatanzania.co.tz

TOGO

Boulevard de la République
01 BP 229 - Lomé - Togo
Tél. : +(228) 22 53 62 62
<information@boatogo.com>
www.boatogo.com

UGANDA

BANK OF AFRICA House - Plot 45
Jinja Road P.O. Box 2750
Kampala - Uganda
Tél. : +(256) 414 302 001
<feedback@boauganda.com>
www.boauganda.com