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Opening date

December 1997

Legal form

S.A. with Board of Directors

Capital

CFAF 350 million

Company registration No.

22 893 - B

Registered office

Boulevard de France
08 BP 0879 - Cotonou - BENIN
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Board of Directors

Paul DERREUMAUX, Chairman

Paulin COSSI

BANK OF AFRICA - BENIN, represented by Joseph GOUDOTE

Principal shareholders

BOA GROUP S.A.	14.18%
BANK OF AFRICA - BENIN	20.33%
BANK OF AFRICA - BURKINA FASO	5.81%
BANK OF AFRICA - CÔTE D'IVOIRE	13.07%
BANK OF AFRICA - MALI	13.07%
BANK OF AFRICA - NIGER	13.07%
BANK OF AFRICA - SENEGAL	8.57%
PRIVATE SHAREHOLDERS	11.90%

Auditors

MAZARS & GUERARD BENIN



Assets	Fiscal year 2007	Fiscal year 2008	Liabilities	Fiscal year 2007	Fiscal year 2008
INTERBANK PLACEMENTS	1 458 981 550	2 023 930 253	INTERBANK LIABILITIES		5 546 173
CUSTOMERS' ACCOUNTS	101 816 056	334 348 584	CUSTOMERS' ACCOUNTS	1 260 644 724	2 152 314 095
CURRENT SECURITIES	325 029 142	160 331 482	OTHER SUMS DUE TO CUSTOMERS		
SUNDRY ACCOUNTS	175 651 675	676 544 412	SUNDRY ACCOUNTS	132 617 540	150 052 585
TRADING AND SETTLEMENT ACCOUNTS			DEALING AND SETTLEMENT ACCOUNTS	41 679 669	2 141 549
ADJUSTMENT ACCOUNTS			ADJUSTMENT ACCOUNTS	90 701 426	93 459 379
INVESTMENTS IN ASSOCIATES	131 594 596	139 223 220	RESERVES FOR CONTINGENCIES & LOSSES	7 021 206	334 604 000
DEPOSITS AND INDEMNITIES	2 164 541	2 164 541	SHARE PREMIUMS AND RESERVES	112 989 810	236 514 810
CURRENT ASSETS			CAPITAL	300 000 000	350 000 000
OPERATING ASSETS	33 363 085	27 688 131	RETAINED EARNINGS (+/-)	20 956 517	22 946 270
TOTAL ASSETS	2 228 600 645	3 364 230 623	NET INCOME	261 989 753	16 651 762
			TOTAL LIABILITIES	2 228 600 645	3 364 230 623

Expenses	Fiscal year 2007	Fiscal year 2008	Income	Fiscal year 2007	Fiscal year 2008
INTERMEDIATION EXPENSES	45 743 728	51 837 440	EARNINGS FROM PRIMARY MARKET OPERATIONS	416 624 054	144 956 907
EXPENSES ON FINANCIAL TRANSACTIONS	5 084 657	7 123 783	EARNINGS FROM SECONDARY MARKET OPERATIONS	121 267 471	332 590 816
OTHER PURCHASING AND EXTERNAL SERVICES	234 007 294	253 503 753	EARNINGS FROM OVER-THE-COUNTER OPERATIONS		
SUNDRY EXPENSES			SAFE CUSTODY EARNINGS	206 371 019	194 920 528
TAXES	14 054 240	14 401 013	OTHER EARNINGS	43 660 018	63 434 437
STAFFING COST	112 272 277	108 144 166	GENERAL OPERATING INCOME	32 527 286	40 194 013
NATIONAL INSURANCE CONTRIBUTIONS	16 446 386	16 363 917	PROVISION WRITEBACK	42 013 733	48 424 783
ALLOCATION TO WRITE DOWN AND PROVISION	14 296 752	350 976 380	EXCEPTIONAL INCOME AND PROFITS		
LOSS ON IRRECOVERABLE DEBT			ON PREVIOUS FISCAL YEARS	87 820	
EXCEPTIONAL EXPENSES	6 179 034		TOTAL INCOME	862 551 401	824 521 484
CORPORATE INCOME TAX	152 477 280	5 519 270			
NET INCOME	261 989 753	16 651 762			
TOTAL EXPENSES	862 551 401	824 521 484			

(In CFAF)