



**Bank**  
La Finance au Cœur des Traditions Africaines



— ANNUAL  
REPORT  
**2023**

**A RELENTLESS QUEST FOR EXCELLENCE**

Driven by our African traditions and inspired by our rich cultural heritage, we strive for innovation and sustainable growth. By instilling respect, solidarity and integrity into our practices, we are building a brighter future for our customers and community. Excellence is the ultimate goal.

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# 2023 Key figures

**35,11%** Net margin  
↑+10,3 % increase

**644**  
Total workforce

**63%** Ratio of  
women in the  
workforce

**518 596**  
million Outstanding  
deposits  
↑+26,03% increase

**63**  
Automatic  
Teller Machines



**286 039** million Customer loans  
↑+24,9% increase



**43 679** Accounts opened  
↑+20,1% increase

**38 579 M** million Net Banking  
Income ↑+18,0% increase

**14 175 M**  
Gross profit

**647 030 M** Balance sheet total  
↑+27,1% increase

“  
**From microfinance to banking,  
CCA-Bank is celebrating 25  
years of success and an  
exceptional five-year term.**”



# 1

## Our identity and values

CCA-Bank stands out at the end of a five-year term full of achievements and great promises. Achievements based on a vision, embodied by our Chairman and General Manager. Find out more about our commitments and core values, and how our bank has evolved over the years, demonstrating our growth and dynamism.

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## A word from → The Chairman



**Albert NKEMLA**  
The Chairman of the Board  
of Directors

### → The socio-economic and political context in 2023

2023 began with the collapse of Silicon Valley Bank (SVB), the buyout of the ailing Crédit Suisse by UBS and, more recently, the acquisition of First Republic Bank by JP Morgan Chase. These events raised fears of contagion throughout the banking sector, prompting central banks to tighten prudential requirements in terms of both capital and liquidity to guarantee financial strength and room for manoeuvre in case of crisis.

Global activity seemed to be losing momentum. The global tightening of monetary policies resulted in an increase in key interest rates which was likely to trigger an economic contraction. This tightening of global financial conditions appears to have increased the risk of over-indebtedness in emerging and developing countries.

According to the IMF's World Economic Outlook, global growth is expected to reach 3.2% in 2023, compared to 3.5% the previous year. In advanced economies, growth was 1.6%, compared to 4.3% in emerging and developing countries, and 3.3% in sub-Saharan Africa. In the CEMAC zone, due to the drop in oil activity, the growth rate declined by 0.6 points to 2.2%.

In Cameroon, the revised growth rate was brought down to 3.8% in 2023 due, on the one hand, to the deteriorating outlook in the global economy and, on the other hand, to the latest changes in the national economic situation,

especially the decline in oil production and difficulties in the supply of raw materials.

### → Financial Performance in 2023

At the national level, according to data from the National Economic and Financial Committee (CNEF) at 31 December 2023, bank loans on the market rose from **XAF 4,715,004 billion** to **5,404,269 billion**, i.e. an increase of **XAF 689,265 billion**. Outstanding deposits in the banking sector amount to **XAF 7,723.456 billion** against **7,244.048 billion** in 2022, an increase of **XAF 479.408 billion**. The claims ratio stands at 13%, representing an improvement (in terms of regression) of 100 basis points compared to 2022.

CCA-Bank gross outstanding loans amount to 286,039 billion, i.e. an increase of 24.8% over 2022, and outstanding deposits amount to 552,108 billion, i.e. an increase of 26.03% over the previous year. As a good corporate citizen, CCA-Bank reiterated its support for the Cameroonian economy in 2023 by granting CFAF 56 billion in new loans, thereby becoming a key player in the economic landscape of the country, working alongside the government, private individuals, local businesses and other companies established throughout the country.

Moreover, despite the steady increase in bank loans granted to the private sector, financial inclusion and financing for SMEs - which make up the bulk of the economic fabric - remain

a key concern. As a key player in promoting financial inclusion, CCA-Bank signed a financing agreement with the International Finance Corporation (IFC) for CFAF 10 billion to support SMEs and SMIs.

In general, despite the economic downturn, CCA Bank is consolidating its progress by achieving significant growth in its business. The financial performance recorded at 31/12/2023 was XAF 14,175 million in gross profit. This represents an increase of 67% compared to 2022.

The bank's activity as a whole experienced outstanding growth since 2018 in terms of financial indicators such as Net Banking Income (NBI) and Gross Operating Income (GOI). Thus, between 2022 and 2023, NBI increased by 18%, or 5.7 billion. In addition, there was a clear improvement in the cost/income ratio, which dropped by 39 points from 58% to 54%, reflecting our efforts to keep costs under control. Moreover, our return on permanent capital rose from 16% in 2022 to 27% in 2023. The balance sheet total at 31 December 2023 was XAF 647 billion compared to XAF 509.3 billion at 31 December 2022, an increase of XAF 137.6 billion. This aggregate has growth at an average rate of 20% since 2019.

### → The future of the banking sector and CCA-Bank's ability to adapt to these changes

The banking sector is becoming increasingly competitive and is currently undergoing significant changes. Today's banks need to keep a close eye on these changes to be ready for the emergence of IT innovations in the banking sector. Digital technology has the capacity to open up new horizons in customer relations, and customers should be able to adapt to recent technologies, and use them as new assets and development opportunities.

In a post-covid-19 world, banks are reinventing their business model. Today, this means adapting to the integration of Environmental and Social Governance (ESG) indicators into the performance management system; digitising processes via artificial intelligence or the cloud; and tailoring risk management systems to new types of risk (climate, cyber, etc.). CCA-Bank has already invested significant resources to support its customers through its services and secure low-cost online payment methods. The digitisation of customer journeys has resulted in a substantial improvement in the customer experience, with greater simplicity and comfort through the migration

of Amplitude V10 Core Banking to Amplitude Up-V11, the production of the Import and Export Documentary Credit module, Import and Export Documentary Remittance module and Customer Relationship Management (CRM), an effective tool for managing customer relations and boosting profitability, making it possible to track prospects and customers and all customer complaints; the launch of Remittance operations with new partners such as KORI MONEY TRANSFER and JUBA EXPRESS has significantly improved service quality.

In 2023, CCA-Bank steadily focused on developing the potential of existing talent by introducing technology and developing their skills, including training in IT Security Systems (ISS) and participation in the ANTIC workshops. With regard to compliance and respect for regulations, as in previous years, CCA Bank remains concerned with the sustainability of its organisation through the implementation of an internal control system to ensure the protection and safeguarding of its assets. With this in mind, it has acquired the HOPEX software, a risk management solution.

Overall, CCA-Bank in 2023 consolidated its position in the market thanks to the judicious diversification of its portfolio of product and service and its ongoing geographical expansion. Moreover, initiatives relating to sustainable development and social responsibility were well received, thereby enhancing the bank's reputation and commitment to its stakeholders.

CCA-Bank looks forward to 2024 with optimism and determination, ready to seize new opportunities, pursue its quest to create value and assert its ambition for a dominant position in the market.

I would like to thank our customers, who continue to place their trust in CCA-Bank and recommend it in a highly competitive environment ■

# A word from → The General Management

2023 was marked by challenges from the outset, as well as some significant successes. We were able to navigate through a complex economic and financial environment, while staying true to our commitment, through our values of proximity to our customers, flexibility, innovation and a winning spirit.



Marguerite FONKWEN ATANGA  
General Manager

↑ **+26,03%**  
in outstanding deposits

↑ **+24,08%**  
in outstanding loans

↑ **+62,6%**  
in profit before tax

International trends such as global inflation, dropped from 8.7% in 2022 to 6.8% in 2023, fluctuations in commodity prices, the Russia-Ukraine crisis and the slowdown in international trade, all had a significant negative effect on economic activity in Africa. Within the CEMAC zone, economic growth dropped from 3% in 2022 to 2.4% in 2023, with inflationary pressures of 6.1% in 2023 and 2.6% forecast for 2024, as the central bank attempts to limit inflation. In Cameroon, economic growth was revised to 3.8% in 2023, due to the deterioration in the global economic outlook, the fall in oil production and difficulties in the supply of raw materials.

Despite this context, CCA-Bank has stayed true to its vision. Our high-quality human resources, well-mastered management processes and appropriate infrastructure have enabled us to offer innovative services. We recorded double-digit growth in our main financial and management indicators, namely

- ◆ +26,03% in outstanding deposits, reaching 518 billion,
- ◆ +24,8% in outstanding loans,
- ◆ +62,6% in profit before tax.

These excellent results are the fruit of the hard work of our team, rallied under the vision of an experienced Board of Directors. The management of CCA-Bank has been able to inspire and motivate each and every employee, and together we have recorded an impressive performance despite a difficult economic climate.

In 2023, steps were also taken to strengthen our technology infrastructure, improve our service for an exceptional customer experience, and expand our range of financial products. We invested in digital technology to offer faster, safer and more efficient banking services. The introduction of new digital tools made it easier for all our customers to access our services wherever they are.

We launched a number of initiatives to strengthen our relationship with customers. Our efforts to better understand and meet our customers' needs resulted in significant improvement in customer satisfaction. In addition, training programmes for our staff were put in place to ensure that they possess the necessary skills to deliver high quality service, for instance during Customer Experience Week. Customer loyalty and satisfaction are at the centre of our growth strategy.

Another pillar of our success in 2023 was our commitment to social responsibility. We supported projects that had a positive impact on the community and environment, such as reforestation activities with the Douala 1 Town Hall, and the Quebec-Cameroon entrepreneurship forum. Our social responsibility programmes continue to expand, underpinning our commitment to contributing to the development of the society.

As far as 2024 is concerned, we have ambitious plans. We intend to expand our international presence with new branches in Africa. With a special focus on Central and West Africa. This expansion will enable us to better serve our existing customers and tap into new markets. It is a key step in our long-term growth strategy, enabling us to diversify our sources of revenue and strengthening our ambition to become a key player in the African banking sector.

We will continue to invest in technology to improve our services and offer our customers a world-class banking experience. Our future plans include; developing new digital solutions, optimising our internal processes and improving our IT infrastructure.

Training and professional growth for our staff will remain a priority. Our employees are our most valuable asset, and we will continue to invest in their professional and personal development. In view of the results achieved in 2023, especially in terms of human capital figures, we plan to launch new training programmes to build up the skills of our teams, promote an inclusive and stimulating working environment that will attract more of the best talent and reduces staff turnover.



We are convinced that our commitment to excellence, our ability to adapt to change and our determination to offer added value to our customers will continue to guide us to new heights. We would like to thank all our employees, partners and customers for their trust and unending support, which are essential to our collective success.

2023 was a year of challenges, as well as great achievements. As we look to 2024, we are full of optimism and determination. We will continue to work with passion and commitment to achieve our objectives and make CCA-Bank a leading bank, both nationally and internationally. ■

# Commitments → and values

# Our core → values

## CCA-BANK STANDS BY YOU

At CCA, we are committed to providing you with tailored advice and support at every stage of your company's life.

## COMMITTED TO A COMMON VISION

"Investing in customer relations for inclusive and sustainable growth." It is our goal to become a leading bank, a banking partner committed to building lasting partnerships with our customers. The needs and expectations of our customers are respected, with products and services tailored to their needs at competitive prices, while meeting our commitments to help them realise their projects.

**OUR COMMITMENTS TO YOU**

- ◆ Customised advice
- ◆ Extensive and diverse network
- ◆ Dedicated advisory staff
- ◆ 24/7 hotline

→ **Innovative products**

- ◆ Platforms linked to public services
- ◆ Digital processes (Internet & mobile application)

→ **Support at every stage of your company's life**

- ◆ Setting up a company
- ◆ Opening a business abroad
- ◆ Mergers and acquisitions
- ◆ Company takeovers

→ **A complete range of financial products**

- ◆ Loans: short-term loans, overdraft up to 75% of salary
- ◆ Savings: Interest-bearing deposits, pension scheme

→ **Electronic banking**

- ◆ GIMAC/Visa proprietary cards, UPI, ATMs, EPT, web, mobile applications

→ **International trade transactions**

→ **Customised Packages**

- ◆ Civil servants, VIPs, etc..

CCA-Bank carries out its mission in line with the principles of transparency, fairness and healthy competitiveness, which are essential components of its identity.

These are the core values that guide CCA-Bank in its mandate, functions and powers.

### → Loyalty

The staff of CCA-Bank must be loyal to their employer and to third parties, independent, impartial and discreet, and adhere to high ethical standards, in compliance with the rules, regulations and standards in force.

### → Integrity

The staff of CCA-Bank shall be bound by a duty of integrity, and as such, must be of indisputable morality. They must perform their duties with honesty, diligence and efficiency, and observe uncompromising ethical standards in terms of respect for customers, institutions and the law.

### → Team spirit

The staff of CCA-Bank form a single unit, share the same vision, objectives, rules and mutual interests. "Coming together is a beginning. Keeping together is progress. Working together is success". It is therefore important to maintain genuine, human relationships based on trust and integrity.

### → Creativity

All CCA-Bank employees must think out of the box and come up with new and innovative ideas, whether in terms of products and services or ways of doing things. Demonstrate autonomy in problem-solving and decision-making, taking accountability for results.



### → Leadership

In a market with fierce competition, CCA-Bank must win all its battles, and to do so, its stakeholders must master the art of winning. Our customers are at the heart of what we do, and our success is based on this fundamental value. "Conquer and retain" is their leitmotif.

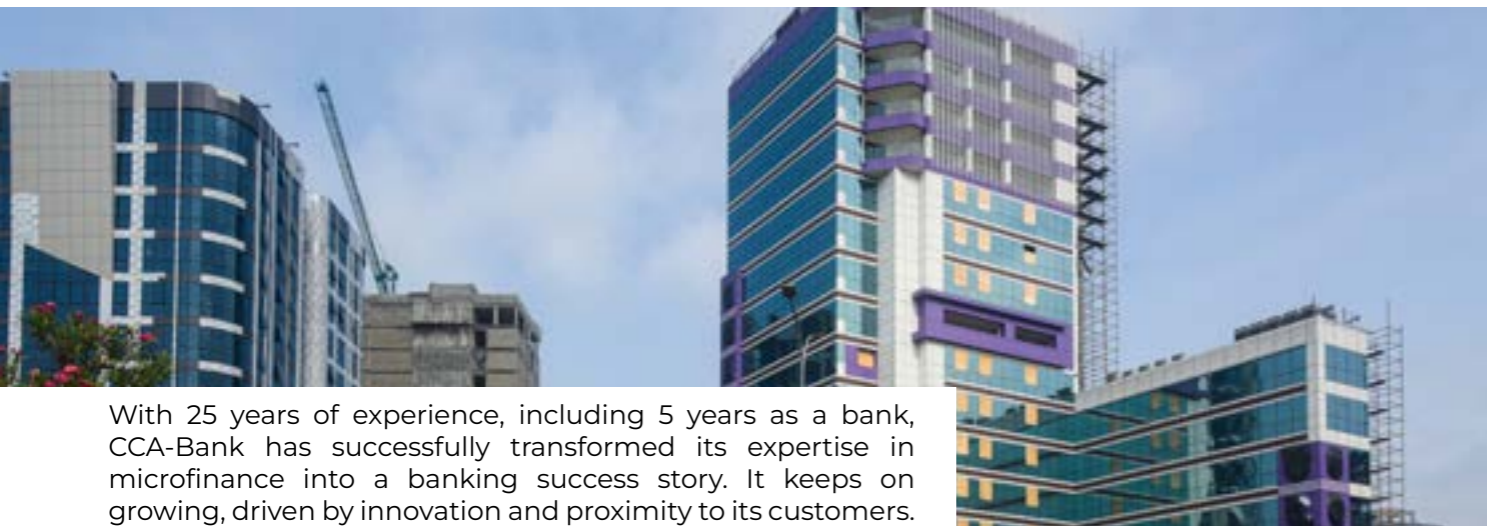
### → Performance

Our key priorities are success and performance. We outdo ourselves and take pride in the work we do with rigour and professionalism. We do things simply so that we can embrace change as an ally rather than an enemy, and be open-minded.

## CUSTOMER SATISFACTION AT THE HEART OF OUR BUSINESS

Since every customer is unique, our solutions are tailored to the diverse needs of each individual and match their level of activity. Customer satisfaction is at the heart of everything we do, and we remain steadfast in our commitments to our customers to ensure a high-quality banking experience.

# Evolution → of the banque



With 25 years of experience, including 5 years as a bank, CCA-Bank has successfully transformed its expertise in microfinance into a banking success story. It keeps on growing, driven by innovation and proximity to its customers.

<p><b>1999</b></p> <p>→ <b>History of the Crédit Communautaire d'Afrique</b></p> <p>CCA was founded by Albert Nkemla with the mission of providing accessible credit solutions to SMEs and individuals. Since the very beginning, CCA has been committed to offering financial services tailored to the needs of its customers.</p>	<p><b>2001</b></p> <p>→ <b>CCA Microfinance accreditation</b></p> <p>In 2001, CCA obtained accreditation as a microfinance institution, enabling it to consolidate its position and expand its services. This official recognition is an important milestone in CCA's development and its commitment to supporting the local economy.</p>	<p><b>2006</b></p> <p>→ <b>Change of legal status</b></p> <p>CCA changed its legal status in 2006 to better meet regulatory requirements and position itself for future expansion. This decision will enable CCA to strengthen its organisational structure and improve its services.</p>	<p><b>2015</b></p> <p>→ <b>Bank license application</b></p> <p>In 2015, CCA applied for a bank licence, with the aim of upgrading from a microfinance institution to a bank. This initiative illustrates CCA's ambition to transform itself to deliver a broader range of financial services to its customers.</p>
<p><b>2018</b></p> <p>→ <b>Approved banking activity</b></p> <p>In 2018, CCA obtained approval to carry out banking activities and officially adopted the name CCA-Bank. This approval will mark the start of a new era, enabling CCA-Bank to strengthen its range of services and extend its reach.</p>	<p><b>2020</b></p> <p>→ <b>SGIH becomes a shareholder</b></p> <p>Société de Gestion Immobilière et Hôtellerie (SGIH) becomes a shareholder of CCA-Bank in 2020, providing substantial financial and strategic support. This partnership will enable CCA-Bank to increase its investment capacity and explore new growth opportunities.</p>	<p><b>2022</b></p> <p>→ <b>CCA-Bank capital increase</b></p> <p>CCA-Bank increased its capital in 2022, strengthening its financial base and its ability to offer high-quality services. This capital increase is proof of investor trust and the bank's financial strength.</p>	<p><b>2023</b></p> <p>→ <b>International expansion projects</b></p> <p>In 2023, CCA-Bank launched an international expansion project, with the aim of opening its first branches abroad. This strategic initiative aims to expand CCA-Bank's footprint and support its customers in their cross-border activities.</p>

# Mapping of CCA → in the financial sector (Bank, Stock exchange, etc.)

Overview of CCA's activities in the financial sector in Cameroon.

## → CCA in the banking sector Each year

CCA-Bank consolidates its position as a major player in the banking landscape in the country, evolving in a safe and sustainable manner.

The table below illustrates how the bank is positioned in relation to its peers in the local market.

Indicator	Value in CFA	Rank 2023	Rank 2022
Outstanding deposits	518 596 Millions	7	7
Collecting deposits	107 222 Millions	2	2
Outstanding loans	286 039 Millions	8	9
Transformation rate	34,8%	7	8

## → The financial markets subsidiary CCA BOURSE S.A.

**CREDIT COMMUNAUTAIRE D'AFRIQUE BOURSE "CCA Bourse S.A."** was approved by the *Commission de Surveillance du Marché Financier de l'Afrique Centrale (COSUMAF)* (the Securities and Exchange Commission of Central Africa) as a stockbroking company on the Central African Financial Market on 29 September 2022 and registered under the references **COSUMAFSDB-01/2022**

**CCA-Bourse SA**, is a one-person subsidiary of CCA-Bank, whose mission is financial brokerage in the Central African Financial Market to provide trading services in securities or other investment products issued as part of a public offering. Under the General Management of Mr ABDOUL-LAHI Amadou Garga CCA Bourse S.A built up three major product groups

- ◆ Financial engineering and consultancy;
- ◆ Financial market intermediation;
- ◆ Custody and management.

## HIGHLIGHTS OF 2023

<p><b>General Management</b></p> <ul style="list-style-type: none"> <li>◆ Mr MEGUDJOU Alexis, General Manager, term of office ended in May 2023; Appointment of a new General Manager, Mrs FONKWEN ATANGA Marguerite</li> <li>◆ Relocation of General Management from Yaounde to Douala;</li> </ul>	<p><b>Award</b></p> <ul style="list-style-type: none"> <li>◆ CCA-Bank was awarded as CAR's best Treasury Securities Specialist.</li> </ul>
<p><b>Partnerships</b></p> <ul style="list-style-type: none"> <li>◆ Signing of the XAF 10 billion IFC financing agreement to support SMEs-SMIs;</li> </ul>	<p><b>Human Capital</b></p> <ul style="list-style-type: none"> <li>◆ Increase in staff salaries;</li> <li>◆ Awarding of Labour Medals of Honour to employees for their seniority, loyalty and quality of service rendered.</li> </ul>
<p><b>Network expansion</b></p> <ul style="list-style-type: none"> <li>◆ Opening of 06 new branches, namely: NKOABANG, EKIE, FOUGEROLLE, DAMAS, NKOLBONG et GAROUA-BOULAI</li> </ul>	



# 2



## Transparency and leadership

The organisational structure of CCA-Bank consists of a Board of Directors, General Meetings and Executive Committees. Our aim is to highlight the strong structures and individuals who are the backbone of our commitment to transparency and good management.

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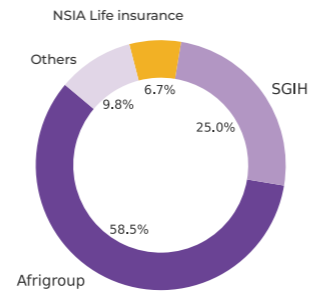
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# Organisational Structure

## Capital distribution :

- ◆ **Afrigroup: 58,50%**
- ◆ **SGIH: 25%**
- ◆ **NSIA Life insurance: 6,66%**
- ◆ **Others: 9,84%**



## THE BOARD OF DIRECTORS

 <b>Nkemla Albert</b> Chairman of the Board of Directors	 <b>Feuyem Marie-Madeleine</b> Administrator	 <b>Njitchouang Nono Henri</b> Administrator	 <b>Kouta Manga Anatole</b> Administrator
 <b>Tienta Côme</b> Administrator	 <b>Ebe Evina Jean-Claude</b> Administrator	 <b>Ngo Ngouan Esther Rose</b> Administrator	 <b>Essimi Ngono Paul</b> Administrator

## SPECIALISED COMMITTEES

### → Audit committee

- M. **Côme TIENTA** (Chairman)
- M. **Jean-Claude EBE EVINA** (Member)
- Mme **TIAKO Esther** (Member)

### → Risk committee

- M. **Jean-Claude EBE EVINA** (Chairman)
- M. **Côme TIENTA** (Member)
- M. **Anatole KOUTA MANGA** (Member)

### → Governance, remuneration And hr committee

- Mme **Esther TIAKO** (Chairman)
- Mme **Marie Madeleine FEUYEM** (Member)
- M. **Albert NKEMLA** (Member)

### → Credit committee

- M. **Paul ESSIMI NGONO** (Chairman)
- M. **Anatole KOUTA MANGA** (Member)
- Mme **Marie Madeleine** (Member)

# Auditor's report

on the annual financial statements

## END OF THE FINANCIAL YEAR 31 DECEMBER 2023

To the Shareholders of Crédit Communautaire d'Afrique (CCA BANK) S.A.

In compliance with the task entrusted to us by the Annual General Meeting, we hereby report to you, for the year then ended as at 31 December 2023, on:

The bank's annual financial statements audit attached to this report, showing a net worth of **CFAF 42,997,861,430**, including a net income of **CFAF 13,014,821,880**

Other information and specific verifications provided for by law.

professionals in OHADA member countries. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements of our report. We are independent of the company in accordance with the OHADA and Auditors Code of Ethics, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Board of Directors for the annual financial statements

The annual financial statements were drawn up and approved by the Board of Directors on 25 April 2024.

The Board of Directors is responsible for the preparation and fair presentation of the annual financial statements in accordance with the regulations issued by COBAC and the general principles of the Chart of Accounts for Credit Institutions (PCEC), and for such internal control which it determines is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the Board of Directors is responsible for assessing the Company's ability to continue operating, disclosing, as applicable, matters related to the continuity of operations and define the basis of the company's continuity of operations unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the company's financial reporting process.

### → Report on the audit of annual financial statements

### Opinion

We have audited the annual financial statements of the bank, which comprise the balance sheet and off-balance sheet commitments, statement of comprehensive income and notes to the financial statements, as at 31 December 2023. In our opinion, the annual financial statements give a true and fair view of the company's net assets, financial position, and results of operations for the previous financial year which is in compliant with the rules and methods of the Chart of Accounts for Credit Institutions (PCEC) and regulations and instructions issued by the Central African Banking Commission (COBAC).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as issued by the International Auditing and Assurance Standards Board' the "IAASB", in accordance with Regulation No. 01/2017/CM/OHADA of 8 June 2017 on the harmonization of the practices of Accountant and auditing

# Resolutions of the → General Meeting

## Auditor's responsibilities for the audit of the annual financial statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect any material misstatements when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could logically be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

Our responsibilities for the annual financial statements audit are further described in Appendix A of the Auditor's Report.

### → Other information and specific verifications provided for by the law and regulations

The Board of Directors is responsible for the other information. The other information comprises of information contained in the management report (but do not include the annual financial statement and our auditor's report on these annual financial statements), documents sent to shareholders on the financial situation and draft resolutions.

Our opinion on the annual financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Under our mandate as Auditors, our responsibility is, on one hand, to carry out specific verifications provided for by the law, which includes verifying the accuracy and consistency of the information contained in the annual financial statements and the management report of the Board of Directors of 25 April 2024 and on the other hand, to ensure that the documents addressed to shareholders on the financial situation and annual financial statements are complete and fully, in accordance with the applicable law and

regulations.

Moreover, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this specific verification or other information, we are required to report that fact

In accordance with these provisions, we draw your attention to note 12 on guarantees received from customers.

*Done in Douala on 07 May 2024*

### The Statutory Auditors

ECA S.A.

**Claudine SIMO MAMO**

Partner, Certified Public Accountant

**Cabinet Jean Calvin NJOMNGANG,**

**Jean Calvin NJOMNGANG**

Partner, Certified Public Accountant



### → First resolution

*The Board of Directors' reports on the bank's operation during the 2023 financial year and Auditors general report on financial statements for the year which ended as at 31 December 2023*

### The Annual General Meeting,

After hearing the Board of Directors' report on operations and the annual financial statements, as well as the Auditors' general report on these financial statements for the financial year ending as at 31 December 2023, which highlight :

#### Balance sheet total

**XAF 647 030 197 891**

#### Net income

**XAF 13 014 821 880**

Submits the Board of Directors' report on the 2023 bank's performance, as well as the annual financial statements and the Auditors' general report, for approval by the shareholders.

**This resolution, put to the vote, was adopted unanimously.**

### → Second resolution

Auditors' special report on regulated agreements as per Article 438 of the OHADA Uniform Act relating to commercial companies and Economic Interest Groupings (EIG) The Annual General Meeting, after hearing the special report presented by the Auditors on the agreements referred to in Article 438 of the OHADA Uniform Act, resolves to submit the terms of the said report for approval by the shareholders.

**This resolution, put to the vote, was adopted unanimously.**





→ **Third resolution**

**Allocation of net income for the 2023 financial year**

The Annual General Meeting, After approving the annual financial statements, showing net income of XAF 13,014,821,880 for the financial year ending as at 31 December 2023, resolves to submit to the shareholders for approval the proposed allocation of net income made by the Board of Directors as follows:

- ◆ Allocation of **XAF 1,301,482,188** to legal reserve (10%);
- ◆ Allocation of **XAF 1,757,000,954** to statutory reserve (15%)
- ◆ Distribution of **XAF 9,956,338,738** to shareholders (gross dividends)

Shareholders' equity after allocation of net income amounts to **XAF 39,172,022,692**.

The General Meeting specifies that the distribution of dividends to shareholders shall be subject to COBAC's no objection opinion.

**This resolution, put to the vote, was adopted unanimously.**

→ **Fifth resolution**

**Discharge to the Directors**

The Annual General Meeting, as a result of the foregoing resolutions, gives full and final discharge to the Board of Directors for the performance of its duty for the 2023 financial year.

**This resolution, put to the vote, was adopted unanimously.**

→ **Sixth resolution**

**Discharge to the Auditors**

The Annual General Meeting, as a result of the foregoing resolutions, gives full and final discharge to Auditors for the performance of their duties for the 2023 financial year.

**This resolution, put to the vote, was adopted unanimously.**

→ **Seventh resolution**

**Authority to carry out legal formalities**

The General Meeting gives full authority to Notary NDOME MALAKE Marie to carry out all necessary legal formalities for public disclosure or other purposes, wherever required.

**This resolution, put to the vote, was adopted unanimously.**



## FEMALE LEADERSHIP: A DRIVING FORCE FOR PERFORMANCE AT CCA-BANK



KALTOUN BAWA

Marguerite FONKWEN ATANGA

Alvine TIWODA

In the dynamic landscape of the African banking sector, CCA-Bank stands out for its financial performance and its commitment to gender equality. Managed by a three-person team made up of Marguerite Fonkwen, General Manager, and her deputies Alvine Tiwoda and Bawa Kaltoum, CCA-Bank embodies effective female leadership. The Bank has one of the highest female-to-male ratios in the sector, with 63.7% of its workforce being women, further strengthening its commitment to diversity and inclusion.

### → Inclusive and exemplary leadership

Marguerite Fonkwen, at the head of CCA-Bank, embodies inclusive and visionary leadership. Under her leadership, the bank has successfully navigated through economic and technological challenges. Thanks to this collaborative approach and ability to recognise and promote talent, CCA-Bank has positioned itself as a key player in the African banking sector. The bank has created a working environment where every employee can blossom and play an active role in achieving collective success, by valuing skills regardless of gender.

### → Effect on the bank's performance

CCA-Bank's commitment to gender equality positively influenced its performance. According to studies, diversity in management teams leads to better decision-making, increased innovation and greater employee satisfaction. By including a large number of women, CCA-Bank benefits from a wide range of perspectives on problem-solving and innovation. This diversity has enabled the bank to better understand and respond to the varied needs of its customers, thereby strengthening its market position.

### → Practical initiatives to support women

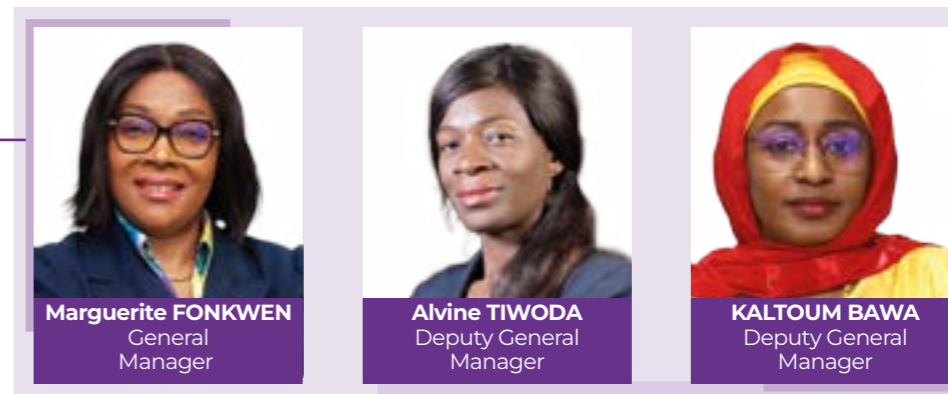
The bank promotes gender equality within its management team and has put in place a number of initiatives to support women's opportunities and success. However, beyond its workforce, the bank offers programmes, specific training and products to help women grow in their careers. In practical terms, CCA-Bank has launched CCA Women Banking; with this initiative, the bank is committed to actively supporting women entrepreneurs and assisting them in realising their full economic potential.

Through CCA Women Banking, women will have access to a full range of financial services tailored to their specific needs, from opening bank accounts to managing loans for their businesses. The programme will also provide personalised training and support designed to help women build their financial management and entrepreneurial skills.

### → Towards an inclusive and successful future

The success of CCA-Bank under the leadership of Marguerite Fonkwen, Alvine Tiwoda and Bawa Kaltoum illustrates the positive influence of female leadership on corporate performance. With diversity and inclusion at the heart of its strategy, CCA-Bank is laying the foundations for sustainable growth and continuous innovation. This experience can serve as a model for other institutions. By acknowledging and harnessing the potential of women, companies can improve their performance and contribute significantly to change in society.

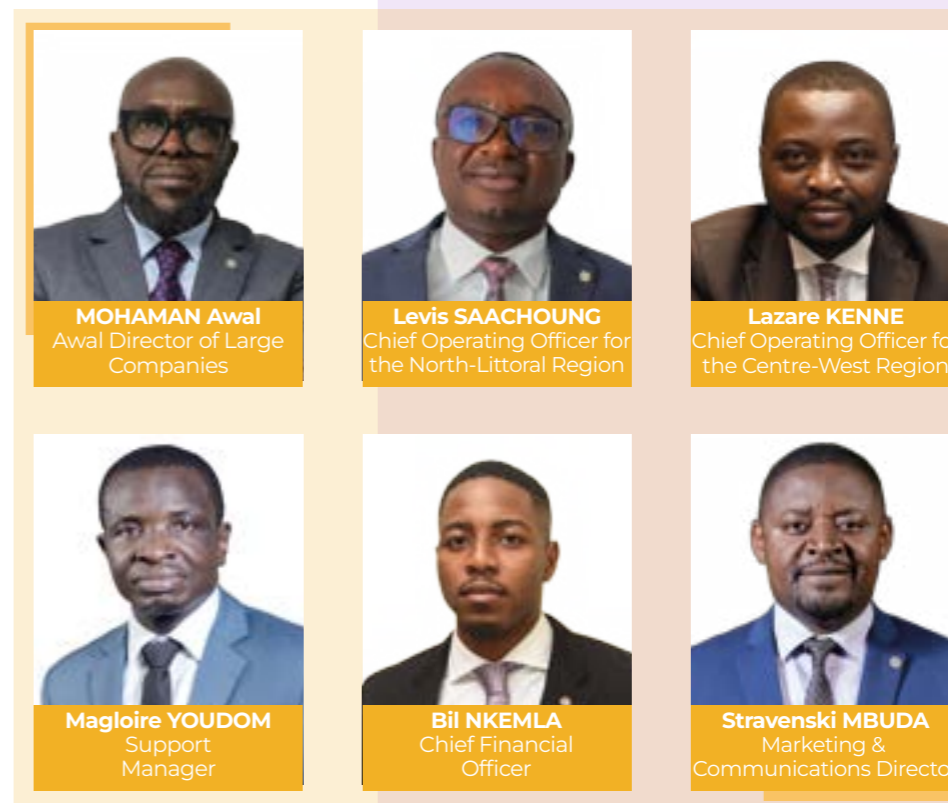
## The Management team



Marguerite FONKWEN  
General Manager

Alvine TIWODA  
Deputy General Manager

KALTOUN BAWA  
Deputy General Manager



MOHAMAN Awal  
Awal Director of Large Companies

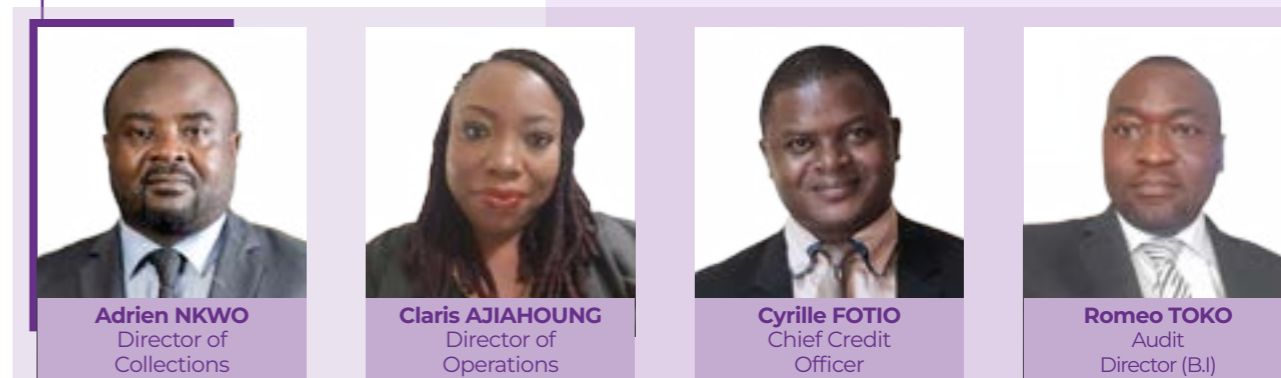
Levis SAACHOUNG  
Chief Operating Officer for the North-Littoral Region

Lazare KENNE  
Chief Operating Officer for the Centre-West Region

Magloire YOUNDOM  
Support Manager

Bil NKEMLA  
Chief Financial Officer

Stravenski MBUDA  
Marketing & Communications Director



Adrien NKWO  
Director of Collections

Claris AJIAHOUNG  
Director of Operations

Cyrille FOTIO  
Chief Credit Officer

Romeo TOKO  
Audit Director (B.I.)

# 3.



## Solutions to all your needs

CCA-Bank offers a wide range of products and services. We support our customers in their daily and strategic financial needs, from our branch network to our savings products and market segments.

### Contents

- 29 — Get started with CCA-Bank
- 31 — Overview of products and segments
- 33 — Customer feedbacks





# ATMS\* NETWORK

**49 Branches equipped with ATMs**

**5 equipped with ATMs big-box stores**

- > Santa Lucia Bonamoussadi (Douala)
- > Galerie ENEO Koumassi (Douala)
- > Blé d'or Nkoabang (Yaoundé)
- > Blé d'or Nkolbisson (Yaoundé)
- > Suita Hôtel (Yaoundé)



**>LITTORAL**

- DOUALA AKWA : Immeuble dalip douche
- AKWA LIBERTE : À côté dir. générale de TOTAL
- BONABERI : À côté des 4 étages
- MBOPPI : immeuble hôtel de la maturité
- AXE-LOURD : À côté de Quifeurou
- BEPANDA : Car. tonnerre (axe bpda-Bsdi)
- NKOLMBONG: Face à TOTAL Nkolmbong
- NDOKOTTI : En face CAMWATER
- MARCHE CENTRAL: C. Anatole Lanking Textile
- BONANJO : Entre Crédit Foncier et SITABAC
- MARCHE CONGO : Marché Congo
- DEIDO : À côté de la Boulangerie COAF
- BONAMOISSADI : Carrefour maçon
- EDEA : Place de l'indépendance
- NKONGSAMBA : À côté de central voyage

**>NORD-OUEST**

- BAMENDA : Savana junction
- KUMBO : Place du marché.

**>SUD-OUEST**

- BUEA : À 100m de PCC Molyko
- LIMBE : Church Street en face QUIFEROU
- KUMBA : Avenue commerciale près de COGEN

**>CENTRE**

- MESSA: Boulevard Manga Bell
- ABBIA : En face de la pharmacie du soleil
- SALARIES : Face Dolce Vita Yaoundé
- ETOUDI : Au carrefour Etoudi
- BIYEM-ASSI : À 100 m de NIKI BIYEM-ASSI
- MIMBOMAN : Avant le 2nd car. Emombo 2ème
- MVOG-MBI : À côté de NIKI Mvog-Mbi
- NGOA-EKELLE : À côté de l'ancien immeuble pharmacie de l'université
- TSINGA : À côté de la Polyclinique Tsinga
- MESSASSI : Au carrefour marché MESSASSI
- BAFIA : Immeuble Ali Hibrachim.
- DAMAS: Sis au marché de Damas
- NKOABANG: Sis en face du lycée
- FOUGEROLLES : Sis en plein Carrefour Fougerolles
- EKIE: Sis entre le Carrefour Ekounou et le Supermarché Carrefour

**>SUD**

- EBOLOWA : À côté de la station MRS
- SANGMELIMA : Face cave équatoriale.
- KRIBI: Située à Mokolo à côté de la pharmacie ATLANTIC

**>ADAMAOUA**

- NGAOUNDERE : Face chambre de commerce

**>NORD GAROUA** : Face BEAC

**>EXTREME-NORD**

- MAROUA : Av. des banques face Crédit Foncier
- KOUSSERI : À côté de la pharmacie de kousseri.

**>OUEST**

- BAFOUSSAM : Maison du Parti
- BAFOUSSAM MARCHE B : Cinéma 4 étoiles
- MBOUDA : Face galerie de l'Ouest
- DSCHANG : À côté de l'immeuble PMUC
- FOUMBOT: Avenue commerciale.

**>EST BERTOUA**: Au quartier BAMVELE, au lieu dit carrefour face-à-face.

**GAROUA BOULAÏ**: Face agence de Voyage OVERLINE



## Get started with CCA-Bank

### OPEN AN ACCOUNT AT A CCA-BANK BRANCH

→ Why open an account with CCA-Bank ?

Opening an account at CCA-Bank offers you a great number of benefits:

- ◆ **Customised services:** Enjoy tailored advice and dedicated support.
- ◆ **Access to a wide range of products:** Select from a range of accounts to suit your needs (current, savings, etc.).
- ◆ **Digitalisation and accessibility:** Manage your accounts easily using mobile app and online banking.



→ How do I open an account?

01

Get the required documents

02

Go to the nearest branch

03

Fill in the account opening form

04

Activate your account

→ How do I choose the type of account ?

At CCA-Bank, you can choose from several types of accounts to suit your financial needs :

**Current account**

Perfect for your day-to-day transactions, offering practical and accessible banking services.

**Savings account**

Perfect for saving, with competitive interest rates to help your savings grow.

**Term deposit account**

Enjoy higher returns thanks to long-term investments, ensuring secure growth for your funds.

For simple and efficient financial management, choose CCA-Bank.

## GETTING A LOAN FROM CCA-BANK

### → Why choose CCA-Bank for your loan ?

CCA-Bank offers flexible lending solutions tailored to your needs :

- ◆ Competitive rates: Enjoy attractive interest rates.
- ◆ Simplified procedure: Get your loan quickly thanks to simplified procedures.
- ◆ Customised support: Request advice from experts to help you choose the financing solution best suited to your situation.



### → How can I get a loan?

#### 1. Assess your financial needs:

- ◆ Decide how much and for how long you need the loan.
- ◆ Use our online simulators to estimate your monthly repayments and total cost of the loan.

#### 2. Compile your loan application:

- ◆ Valid ID (national identity card, passport).
- ◆ Proof of address (electricity bill, rent receipt).
- ◆ Proof of income (payslips, bank statements, etc.).

#### 3. Book an appointment with an adviser:

- ◆ Visit the nearest CCA-Bank branch or contact us to book an appointment.
- ◆ Discuss about your project with one of our advisers, who will guide you through the loan application process.

#### 4. Submit your loan application:

- ◆ Fill in and sign the loan application form with the help of your adviser.
- ◆ Submit your complete file for review.

#### 5. Get approval and disbursement:

- ◆ Once your application has been approved, the funds will be transferred to your account as soon as possible.
- ◆ Start using your loan and enjoy our ongoing support throughout the duration of your loan.



## Overview of products → and segments

### OUR PRODUCTS AND SERVICES

CCA-Bank is constantly innovating to meet the diverse needs of its customers. By adopting the latest technologies and customer-focused approaches, we offer flexible and tailored financial services. We offer online banking, Islamic finance and tailor-made lending solutions. Our aim is to improve our customers'

financial lives and support their growth. We remain at the forefront of the banking industry, offering products and services that meet the changing demands of the market and the aspirations of our customers.



### SEGMENTS

#### → Individuals

CCA-Bank offers financial solutions tailored to individuals, including employees in the private, public and parastatal sectors, retired workers and individuals who wish to save. Our products and services are designed to meet specific needs, offering security, flexibility and optimum performance for effective financial management.

#### → SMEs and SMIs

CCA-Bank supports SMEs and SMIs with tailor-made financing solutions to foster their growth and development. Through loans, lines of credit and cash management services, we help these businesses maximise their potential and achieve their business goals.

#### → Large Enterprise

CCA-Bank supports large enterprises with specialised banking services, including financing, cash management and international trade solutions. Thanks to our expertise and commitment, we are able to build sound strategic partnerships, enabling large enterprises achieve growth objectives.

#### → Institutions

CCA-Bank offers comprehensive financial services to institutions, such as companies and government services. We deliver solutions tailored to the unique needs of these entities, ensuring efficient management of public and private funds, as well as strategic partnerships to support the country's economic growth.



# Savings → with CCA-Bank

In October 2023, CCA-Bank launched its most exciting product of the year: an innovative and appealing savings offer designed to meet the needs of customers seeking secure and lucrative investment solutions. This new savings offer is open to all customers and stands out for its competitive interest rates and attractive terms.

## → Attractive interest rates

CCA-Bank's savings offer has two distinct options for customers:

- ◆ An annual interest rate of 5.5% for a savings period of 5 years.

This interest rate is among the most competitive on the market, offering savers an excellent opportunity to grow their capital over the long-term. The high rates underscore CCA-Bank's commitment to providing quality, value-added financial products to its customers.

## → Safety and flexibility

The savings offer from CCA-Bank guarantees optimum security for the funds deposited, thanks to stringent risk management and transparency measures. Savers also enjoy a high degree of flexibility, with the option of choosing a savings period that best suits their financial goals.

In addition to attractive interest rates, CCA-Bank offers customised services to support savers throughout their financial journey. Dedicated advisers are available to provide tailored advice and strategies, ensuring that savings are managed efficiently and optimally.

## → Customer benefits

Savings are an indispensable part of financial planning, and the savings offer provided by CCA-Bank allows customers to enjoy a number of advantages

**OPEN A SAVINGS ACCOUNT AND EARN UP TO 5,5%\* INTEREST RATE**

CCA Bank  
Le Financier des Cœurs des Trésoriers d'Afrique

www.cca-bank.com

\* Rate valid from 26<sup>th</sup> April to 28<sup>th</sup> September 2023

- ◆ Stable and secure growth in their savings.
- ◆ Competitive interest rates that maximise returns.

By launching financial products tailored to market needs, CCA-Bank further highlights its commitment to innovation and customer satisfaction. The 2023 savings offer is a clear example of this commitment, offering savers a reliable and lucrative solution for securing their financial future.

This new offer strengthens CCA-Bank's position in the banking sector, with innovative products that stay true to its values of proximity, flexibility and excellence. : OPEN A SAVINGS ACCOUNT AND GET UP TO 5.5%\* INTEREST RATE

### 1. How do you view your relationship with CCA-Bank?

I feel that my relationship with CCA-Bank is one of trust and proximity. They listen to my needs and offer solutions tailored to my situation. CCA-Bank supports me in my projects, and I'm completely satisfied with the customised and fast service. It's a relationship based on mutual respect for each other's interests. In a nutshell, it's a long-term partnership in which we both benefit. It's a win-win partnership.



### 2. Can you currently assess the extent to which the products offered by CCA-Bank have transformed your business?

I've been working with CCA for over 15 years now. Our partnership began when they were still a microfinance company. During that period, I launched my first promotion and distribution company for MTN CAMEROON products (INFORMATIQUE 2000). I can



proudly say today that it is thanks to CCA's financial support that I am one of MTN CAMEROON's privileged partners, with a 100-fold increase in turnover, hundreds of new jobs and hundreds of happy families. In 2020, I once more asked CCA for support, a new adventure in another field: the creation and development of a private agricultural university centre. This project, which has proven its value to our country, now has more than 1,700 students. This was possible thanks to products designed specifically for entrepreneurs

### 4. What do you expect from the bank?

As I said earlier, the relationship I have built with CCA is first and foremost a relationship based on two principles: trust and win-win. And like any entrepreneur, my expectations are in terms of support. It has to be of high quality and enable me to achieve more. I hope that I can continue relying on this responsible bank for a very long time.

**LOUIS NDJÉ**  
Agricultural engineer  
Business promoter

### 3. How is your business currently organised?

Currently, I'm operating in two sectors, all supported by CCA-Bank. The first sector is the distribution of telephone products, through the company INFORMATIQUE 2000, which employs hundreds of young people to resell products (phone credit, SMS, mobile money, etc.). The second sector is the University Centre for Agro Technology in Obala, where we offer vocational training in agriculture, livestock, fisheries and agri-food. In partnership with several Cameroonian and foreign universities, we train hundreds of technicians, senior technicians and engineers each year in the above professions.

## 4

# Commitment to our employees

Human resources are key. That is why we have an attractive social policy at CCA-Bank. We foster a culture of responsible banking, giving value to our employees and taking action for sustainable and inclusive growth, with social initiatives in favour of employees and communities.

## Contents

- 36 — Social policy
- 39 — Human capital
- 40 — African day



# Human → capital

## SOCIAL POLICY

In 2023, the social policy of CCA-Bank was marked by a series of significant initiatives aimed at improving the well-being of its employees. Our work focused on three main aspects: the mutual insurance scheme for AFRIGROUPE staff (MUPAF) and medical and social coverage, social actions and social events. These efforts demonstrate our ongoing commitment to building a healthy, inclusive and supportive working environment, while strengthening bonds between our employees. By laying emphasis on medical assistance, providing support during special life events and promoting recreational activities, our aim is to encourage teamwork and personal growth among all our employees.



### Health insurance and medical-social coverage

Established in 2006, the **MUTUELLE DU PERSONNEL AFRIGROUPE** (MUPAF) has a primary mission of providing medical care and support to employees in both happy and unhappy events. In 2023, this mission was further demonstrated through financial assistance amounting to **XAF 6 160 095** (compared to XAF 6 275 000 in 2022) given to employees for deaths, births and marriages.

Although medical and social coverage was not fully satisfactory for staff in 2023, measures have been taken to improve on the situation in 2024. MUPAF took note of employees' grievances and chose a new insurer, SAAR Insurance, to improve the quality of service. In addition, the Human Capital department is actively involved in the follow-up of sick employees and those on medical leave.



### Happy events

In 2023, CCA-Bank recorded the following events:

- ◆ Births : **68** (compared to 89 in 2022) for **XAF 1 700 000** (compared to XAF 2,225,000 in 2022)
- ◆ Marriage : **27** (compared to 14 in 2022) for **XAF 1 700 095** (compared to XAF 1,050,000 in 2022)



### Unhappy events

- ◆ Death (employees' relatives) : **19** (compared to 18 in 2022) for **XAF 2 100 000** (compared to XAF 3,000,000 in 2022)
- ◆ Death (employees) : **2** For a contribution of **XAF 4 976 000**



### Social initiatives and events

To promote teamwork, CCA-Bank organised a number of recreational activities. Among these, the "CCA'S Funny Saturday" which was a walk activity for the entire staff. Furthermore, General Management organised a Christmas party for employees' children under 15. A labour medal award ceremony was organised to reward the loyalty of employees, with 308 medals awarded.

At CCA-Bank, human capital is at the heart of our success. We value diversity and inclusion, with 63.7% of our workforce being women, making it one of the highest ratios among large enterprises in Cameroon. In 2023, our team kept growing, reflecting our commitment to recruit talented individuals. We take pride in offering opportunities for professional growth and creating a dynamic and supportive working environment.

### 1. Distribution of workforce by gender as at 31/12/2023

GENDER	2022	2023	VARIATIONS 2022-2023
	<b>406</b> 63,7%	<b>404</b> 63,04%	<b>-02</b>
	<b>231</b> 36,3%	<b>240</b> 37,26%	<b>09</b>
<b>TOTAL</b>	<b>637</b> 100%	<b>644</b> 100%	<b>07</b>

### Distribution of workforce by gender



Women represent 63.04% of the total workforce. Between December 2022 and 2023, the number of female employees slightly decreased by 02 points.

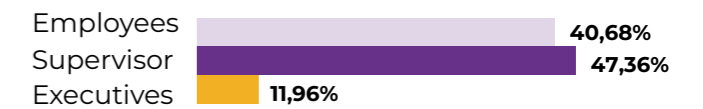
### 2. Distribution of workforce by socio-professional category as at 31/12/2023

SOCIO-PROFESSIONAL CATEGORY	2022	2023	VARIATIONS 2022-2023
Employees	<b>442</b>	<b>305</b>	<b>-137</b>
Supervisors	<b>149</b>	<b>262</b>	<b>113</b>
Executives	<b>46</b>	<b>77</b>	<b>31</b>
<b>TOTAL</b>	<b>637</b>	<b>644</b>	

## HUMAN CAPITAL

The graph below shows that, the "Employee" socio-professional category is largely represented, i.e. 47.36% of the total workforce. The supervision rate is 11.96%. The number of supervisors has almost doubled, while the number of executives has risen by 31 points.

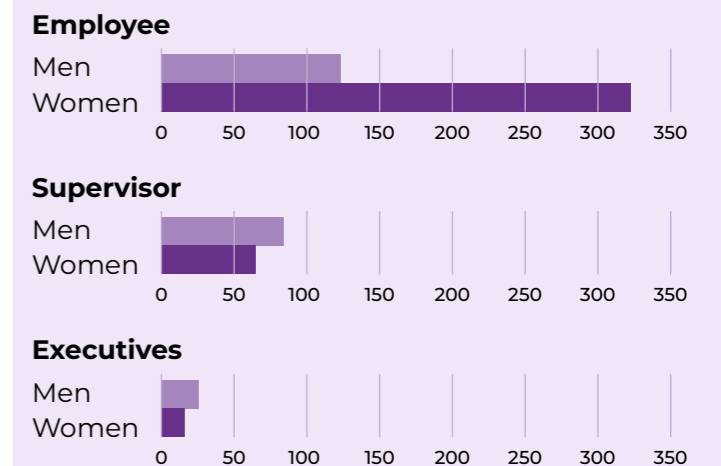
### Distribution of workforce by socio-professional category



### 3. Distribution by socio-professional category and gender as at 31/12/23

GENDER SOCIO PROF. CAT.	NO. %	NO. %	TOTAL NO. %
Employees	239 50.39	66 21.63	305 47.36
Supervisors	66 53.05	124 40.65	262 40.68
Executives	28 36.36	49 16.06	77 11.96
<b>TOTAL</b>	<b>239 37,11</b>	<b>405 62,88</b>	<b>644 100</b>

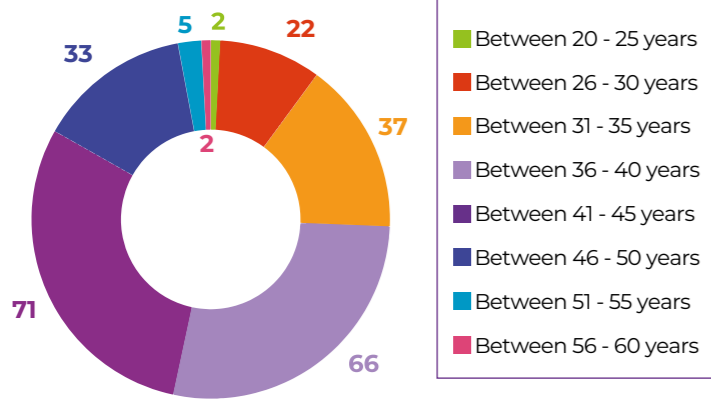
### 3. Distribution by socio-professional category and gender



The graph shows that women are highly represented in the "Employee" occupational category, making up 50.39% of the workforce.

# African day

### 4. Distribution of workforce by age group as at 31/12/2023



Each year, CCA-Bank celebrates African Day, a special day on which all employees dress up in traditional African clothing and regalia. This event showcases our attachment to African traditions, and strengthens cultural pride within our team.

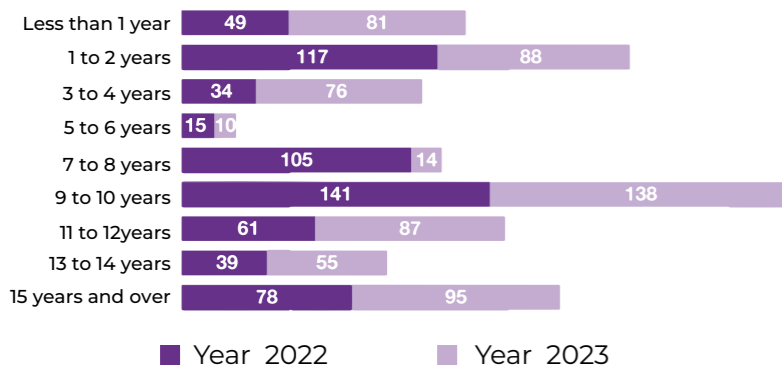


### 6. Distribution of recruitments by occupational category and gender as at 31/12/23

OCCUPATIONAL CATEGORY	Female	Male	TOTAL
Employees	26	26	52
Supervisor	20	02	22
Executives	07	00	07
<b>TOTAL</b>	<b>53</b>	<b>28</b>	<b>81</b>

Besides these recruitments, it should be noted that the rate of outsourcing staff is taking on significant proportions. Given that it is a new practice, we have to take into account the fifty or so staff who have been outsourced and are still working for the bank.

### 5. Distribution of workforce by seniority as at 31/12/2023



In 2023, the most represented seniority group was between 09 and 10 years. Below is a table showing the distribution of these various groups.



# → CSR

## REFORESTATION ACTIVITIES IN PARTNERSHIP WITH THE DOUALA 1 TOWN HALLER



## OPEN DAY FOR EXPORTERS



## THE QUEBEC-CAMEROON ENTREPRENEURSHIP FORUM



# 5.

## Strength and performance

CCA-Bank's financial performance is reviewed in detail, comprising the balance sheet, off-balance sheet, income statement and notes to the financial statements. This information illustrates our financial health and strict economic management.

### Contents

- 44— Balance sheet and off-balance sheet
- 46— Income statement
- 48— Notes to the financial statements



# Balance sheet

## → Off-balance sheet

in FCFA

ASSETS	Notes	Amount as at 31/12/2023	Amount as at 31/12/2022
Fixed Assets	3	19 937 193 679	18 231 584 102
Financial Assets		309 196 000	18 401 269
<b>Net Fixed Assets</b>		<b>20 246 389 679</b>	<b>18 249 985 371</b>
<b>Loans to Customers (net)</b>	<b>4</b>	<b>270 370 826 552</b>	<b>214 979 053 085</b>
<b>Receivable Checks and Bills</b>		<b>509 643 025</b>	<b>633 237 578</b>
<b>Adjustment Accounts and Miscellaneous</b>	<b>5</b>	<b>13 274 946 801</b>	<b>4 679 842 969</b>
<b>Assets Investment Securities</b>		<b>176 170 900 249</b>	<b>119 331 440 309</b>
Loans and Term Deposits from Correspondents		26 065 777 197	45 972 260 112
Correspondents' Accounts		110 033 316 952	79 336 107 890
Cash		30 358 397 436	26 200 854 085
<b>Cash Flow and Interbank Operations</b>	<b>8</b>	<b>166 457 491 585</b>	<b>151 509 222 087</b>
<b>TOTAL ASSETS</b>		<b>647 030 197 891</b>	<b>509 382 781 399</b>

LIABILITIES	Notes	Amount as at 31/12/2023	Amount as at 31/12/2022
Share Capital		15 000 000 000	15 000 000 000
Reserves, Retained Earnings		14 983 039 550	9 573 271 622
Annual Net Income		13 014 821 880	7 795 054 651
<b>Net Income (1)</b>		<b>42 997 861 430</b>	<b>32 368 326 273</b>
Financing and guarantee funds		19 870 105 006	19 151 501 513
Provisions for risks and charges		5 737 568 669	4 652 678 446
Permanent resources (2)		<b>25 607 673 675</b>	<b>23 804 179 959</b>
<b>Permanent Capital (1) + (2)</b>	<b>7</b>	<b>68 605 535 105</b>	<b>56 172 506 232</b>
<b>Customer credit account, Adjustment</b>	<b>8</b>	<b>518 595 988 153</b>	<b>410 103 198 352</b>
<b>Accounts and miscellaneous liabilities,</b>	<b>9</b>	<b>13 475 605 403</b>	<b>12 894 065 406</b>
<b>Cash liabilities (corresponding account)</b>		<b>46 353 069 230</b>	<b>30 213 011 409</b>
<b>TOTAL LIABILITIES</b>		<b>647 030 197 891</b>	<b>509 382 781 399</b>

OFF-BALANCE SHEET	Notes	Amount as at 31/12/2023	Amount as at 31/12/2022
Customer commitments		104 638 967 462	32 354 806 217
<b>Commitments received</b>		<b>104 638 967 462</b>	<b>32 354 806 217</b>
Commitments on customer orders		28 473 035 893	40 758 109 429
<b>Commitments given</b>		<b>28 473 035 893</b>	<b>40 758 109 429</b>

# Income

## → Statement

in FCFA

INCOME STATEMENT	Notes	Amount as at 31/12/2023	Amount as at 31/12/2022
<b>Banking income (excluding income from securities)</b>		<b>38 022 529 624</b>	<b>34 816 078 858</b>
Income from customer operations		25 715 832 817	20 955 344 014
Banking service fees		9 427 926 616	9 044 100 816
Income from cash flow and interbank transactions		2 878 770 191	4 816 634 028
<b>Bank Expenses</b>		<b>12 346 362 898</b>	<b>9 367 003 341</b>
Interest paid to customers and banking fees		9 167 752 189	6 609 283 413
Interest paid on cash flow transactions		647 146 600	395 020 278
Expenses on miscellaneous banking transactions		2 531 464 109	2 362 699 650
<b>Banking margins (excluding income from securities)</b>		<b>25 676 166 726</b>	<b>25 449 075 517</b>
Income from securities and mandatory subscription loans		12 776 962 593	7 253 493 130
<b>Net Banking Income (including income from securitisation)</b>		<b>38 453 129 319</b>	<b>32 702 568 647</b>
<b>General Expenses</b>		<b>20 641 788 274</b>	<b>18 819 450 377</b>
Personnel expenses		6 817 865 853	6 407 499 438
Taxes and levies		488 555 082	468 984 637
Charges d'exploitation diverses		10 209 873 827	9 202 648 409
Depreciation charges		3 125 493 512	2 740 317 893
<b>Operating income</b>		<b>78 270 629</b>	<b>387 896 691</b>
Accessory income		78 270 629	387 896 691
<b>Provisions</b>		<b>3 797 585 961</b>	<b>3 669 900 771</b>
Provision for doubtful debts and depreciation	10	7 347 085 347	5 356 354 194
Recovery of provisions and depreciation		3 549 499 386	1 686 453 423
<b>Net operating income</b>		<b>14 092 025 713</b>	<b>10 601 114 190</b>
<b>Exceptional income and loss</b>		<b>-</b>	<b>-</b>
Exceptional losses		43 852 931	2 058 478 439
Exceptional profits net		126 966 569	173 954 703
<b>Extraordinary result</b>	<b>11</b>	<b>83 113 638</b>	<b>1 884 523 736</b>
<b>Net income before tax</b>		<b>14 175 139 351</b>	<b>8 716 590 454</b>
Corporate taxes		1 160 317 471	921 535 803
<b>Net income to be allocated</b>		<b>13 014 821 880</b>	<b>7 795 054 651</b>

# Notes to the → financial statements

## 1- Business activity

Activities Approved in May 2018 as a universal commercial bank, it was in 2019 that CCA-Bank truly embarked within the Cameroonian banking sector. This institution, which had been a leader in the microfinance sector for several years, is now well represented across the national territory through its distribution network consisting of 49 branches and 56 Automated Teller Machines (ATMs).

Thanks to this sales force, the bank aims to offer to individuals, professionals, and businesses traditional services such as deposit collection, loan granting, and the sale of banking products and services (transfers, currency exchange, etc.)

## 2- Accounting principles

### → Regulatory framework

The financial statements have been drawn up in accordance with the principles laid down by the Central African Banking Commission (COBAC) and comply with the accounting principles and methods defined by the Chart of accounts for financial institutions (PCEC) in the CEMAC zone.

### → Fixed assets

assets Fixed assets are recorded at their historical cost for assets acquired through purchase and at their auction value for assets acquired through auction. The following depreciation rates, as defined by Cameroon tax authority, are used to recognise the depreciation of fixed assets:

- ◆ Fittings and installations 10
- ◆ Housing equipment 10%
- ◆ Transportation equipment 25%
- ◆ Office equipment and furniture 10%
- ◆ Computer equipment 25%

### → Non-performing loans

Non-performing loans are assessed based on COBAC Regulation R-2018/01, which came into force on 1 January 2018. The conditions surrounding them are as follows:

- ◆ The maximum provisioning period for non-performing loans covered by eligible guarantees is 3 years, with the write-off year now counted as a full year;
- ◆ The provisioning period for non-performing loans not covered by eligible guarantees is 2 years, with the write-off year also counted as a full year;

- ◆ Establishing general provisions to cover credit risk becomes a requirement. The minimum annual provisioning rate is set at 0.5% of the total outstanding customer receivables, with the maximum amount of provisions to be reached set at 2% of the gross outstanding receivables on the balance sheet.

### → Foreign currency transactions

Foreign currency transactions are converted at the rate prevailing on the date of the transaction or at the rate specified in the contract. Assets and liabilities denominated in foreign currencies are converted into CFAF at the exchange rate prevailing at the closing date.

The resulting profits or losses from the conversion are recorded in the income statement. Foreign currency profits or losses on commercial transactions during the financial year are directly recorded in the income statement.

## 3- Immobilisations incorporelles et corporelles

### → Intangible and tangible assets

The increase in tangible assets is part of the plan to strengthen the production facilities as outlined in the 2023 investment budget.

## 4- Loans to customers

Loans to customers are broken down as follows as of 31 December 2023 :

Labels	31/12/2023 MFCFA	31/12/2022 MFCFA
Gross amount	285 889	229 213
Provisions	15 518	14 234
<b>Net amount</b>	<b>270 371</b>	<b>214 979</b>

## 5- Adjustment accounts, assets and miscellaneous

This category is presented as follows as at 31 December 2023.

Labels	31/12/2023 MFCFA	31/12/2022 MFCFA
Suppliers, advances paid	1 662	426
Miscellaneous debtors	2 187	1 402
Adjustment accounts Assets	9 388	2 780
Liaison account	0	0
Government and international organisations	13	72
Miscellaneous non-performing loans (net)	25	0
<b>TOTAL CURRENT ASSETS</b>	<b>13 275</b>	<b>4 680</b>

## 6- Treasury

### → Correspondent loans, borrowings and term accounts

The category "Correspondent loans, borrowings, and term accounts" consists of outstanding term deposits with correspondents.

### → Investment and trading securities

The category "Investment and trading securities" consists of outstanding bonds and assimilated treasury bills issued by States of the CEMAC zone.

### → Correspondents' current accounts and Cash

This category consists of a deposit of CFAF 67,388 million in a current account at the central bank (BEAC).

## 7- Permanent capital

As at 31 December 2023, permanent capital is presented as follows :

Labels	31/12/2023 MFCFA	31/12/2022 MFCFA
Capital and endowments	15 000	15 000
Capital-related cash bonus and reserves	6 250	4 418
Retained earnings	8 733	5 155
Inappropriate earnings	13 015	7 795
<b>Net worth</b>	<b>42 998</b>	<b>32 368</b>
Other permanent resources	19 870	19 152
Provisions for risks and expenses	5 738	4 653
<b>Other permanent capital</b>	<b>25 608</b>	<b>23 804</b>

## 8- Customer credit account

Customer deposits represent 81% of total assets as at 31 December 2023, and consist mainly of interest-bearing deposits (passbook accounts and term deposits).

Suspensions in the accruals account refers to pending transfers and deposits received for which the beneficiaries have not shown themselves for withdrawal, as well as civil servants' salaries not transferred to customers' accounts due to failure to identify the unredeemed beneficiary as at 31 December 2023.

Labels	31/12/2023 MFCFA	31/12/2022 MFCFA
<b>Interest-bearing deposits</b>	<b>341 370</b>	<b>274 685</b>
Cash notes and DAT	107 490	62 722
Savings accounts	233 880	211 963
<b>Non-interest-bearing deposits</b>	<b>177 376</b>	<b>135 418</b>
Checking credit accounts	170 440	130 006
Other cash deposits	6 786	5 412
<b>Customer deposits</b>	<b>518 596</b>	<b>410 103</b>

## 9- Adjustment accounts, assets and miscellaneous

This category is presented as follows as at 31 December 2023:

Labels	31/12/2023 MFCFA	31/12/2022 MFCFA
Suppliers	62	95
Amounts payable after receipt	510	633
Tax and social debts	1 908	576
Shareholders	6 409	6 409
Balance of inter-branch transactions	1 776	288
Various creditors	760	834
Adjustment account and liabilities	2 052	4 058
<b>TOTAL</b>	<b>13 476</b>	<b>12 894</b>

## 10- Cost of risk

Endowments mainly concern provisions for non-performing loans of CFAF 4,010 million, provisions for operational risk coverage and for litigation of CFAF 2,048 million, as well as bad debts of CFAF 1,289 million.

## 11- Net current profits

Net current profits mainly concern expenses for prior years recorded during the period.

## 12- Subsequent events

No significant events likely to affect the financial statements as of 31 December 2023 have occurred after the 2023 financial year, except for those already taken into account in the presentation of the financial statements mentioned here.

## 13- Business continuity plan

COBAC regulation R-2008/01, which requires financial institutions to draw up a business continuity plan (BCP), recommends the implementation of appropriate approaches to ensure adequate business continuity management. The business continuity plan for CCA-Bank has been drawn up and approved by the Board of Directors.



# Financial indicators 3 years

## 3 YEAR BALANCE SHEET TOTAL

in FCFA

DESCRIPTION ( Assets )	31/12/2021	31/12/2022	31/12/2023	Variation	% Variation
Fixed assets	17 018 077 208	18 249 985 371	20 246 389 679	1 996 404 308	10,9%
Gross customer commitments	179 704 867 014	229 212 659 592	286 039 406 802	56 826 747 210	24,8%
Provisions	-12 620 592 452	-14 233 606 507	-15 518 242 242	-1 284 635 735	9,0%
Net customer commitments	167 084 274 562	214 979 053 085	270 370 826 552	55 391 773 467	25,9%
<b>Total current assets</b>	<b>11 738 075 300</b>	<b>4 679 842 968</b>	<b>13 274 946 795</b>	<b>8 595 103 827</b>	<b>183,7%</b>
<b>Total cash - assets</b>	<b>227 607 830 474</b>	<b>271 473 899 974</b>	<b>343 138 034 859</b>	<b>71 664 134 885</b>	<b>26,4%</b>
<b>Grand total assets</b>	<b>423 448 257 544</b>	<b>509 382 781 398</b>	<b>647 030 197 885</b>	<b>137 647 416 487</b>	<b>27,02%</b>

DESCRIPTION ( Liabilities )	31/12/2021	31/12/2022	31/12/2023	Variation	% Variation
Permanent capital (including r)	29 348 042 855	56 172 506 232	68 605 535 105	12 433 028 873	22,1%
Customer deposits	387 860 443 147	410 103 198 352	518 595 988 153	108 492 789 802	26,5%
<b>Total current liabilities</b>	<b>5 349 339 732</b>	<b>12 894 065 399</b>	<b>13 475 605 403</b>	<b>581 540 004</b>	<b>4,5%</b>
<b>Total cash - liabilities</b>	<b>890 431 810</b>	<b>30 213 011 409</b>	<b>46 353 069 230</b>	<b>16 140 057 821</b>	<b>53,4%</b>
<b>Grand total liabilities</b>	<b>423 448 257 544</b>	<b>509 382 781 398</b>	<b>647 038 197 885</b>	<b>137 647 416 487</b>	<b>27,02%</b>

The balance sheet total: an increase of XAF 138 billion between the 2022 and 2023 financial years.

The average annual growth rate for this aggregate is 27%. This growth was mainly due to assets through the intermediation activity, with net growth of XAF 55 billion in commitments, XAF 8 billion in current assets and XAF 72 billion in cash compared with 31/12/2022.

With regard to the liabilities, customer deposits rose by XAF 108 billion (excluding MFI deposits) and permanent capital by XAF 12 billion.

## LIQUIDITY OVER THE LAST 3 FINANCIAL YEARS

YEAR	CASH	DEPOSITS	CASH/DEPOSITS
2021	227 607 830 474	387 896 825 282	58,70%
2022	271 473 899 974	410 103 198 352	66,20%
2023	343 169 766 969	518 595 988 153	66,23%

## INTERMEDIATION

YEAR	LIABILITIES	DEPOSITS	LIAB/DEPOSITS
2021	179 704 867 014	387 896 825 282	46,30%
2022	229 212 659 592	410 103 198 352	55,90%
2023	286 039 406 802	518 595 988 153	55,21%

The table shows that the commitment/ deposit ratio has been relatively stable since the transition to a bank. This is evidence of the bank's determination to remain profitable and liquid.

### Conclusion

Our main financial indicators are clearly on the rise, with a significant increase in net revenues, tight cost management and an improvement in our operational efficiency. These results are the fruit of the dedication of all our staff and the unwavering support of our Directors.

The bank equally consolidated its position in the market thanks to the judicious diversification of its portfolio of product and service and its ongoing geographical expansion.

Moreover, initiatives relating to sustainable development and social responsibility were well received, thereby enhancing the bank's reputation and commitment to its stakeholders.

In a nutshell, we look forward to 2024 with optimism and determination, ready to seize new opportunities and continue to create value and strengthen our aspiration to achieve our desired market position.

# Regulatory ratios

Monitoring investments  
**6,7%**  
Max : 15%  
COBAC R-93/11

Transformation coefficient  
**61,5%**  
Min 100%  
COBAC R-93/07



Representation of minimum capital  
**34 984**  
Standard : 10 000  
COBAC R-2009/01

Net capital adjusted  
**44 913**  
COBAC R-2016/03a  
Sufficient level



Standards for risk management divisions  
**19,5%**  
COBAC R-2001/03  
Max 25% of Net Equity

Liquidity ratio  
**160,5%**  
Min 50%  
COBAC R-93/06



Monitoring of foreign exchange positions  
**4,0%**  
Max 15% of Net Equity  
COBAC R-2003/02

Risk coverage or solvency ratio  
**13,1%**  
Min 10,5%  
COBAC R-2010/01



## COMPANY CONTACT DETAILS

### CCA-Bank SA

Public Limited Company with a Board of Directors and a capital of FCFA 15,000,000,000

Trade and Personal Property Credit Register No. RC/YAO/2022/M/410

Unique identification number M129700010262T

### → Approval

Ministry of Finance approval by decree No. 000405/MINFI of May 30, 2018

### → Head Office

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### → Disclaimer

CCA-Bank has acted sincerely and ensured the accuracy and completeness of the information in this document, including any information that may be deemed "forward-looking statements" as defined by U.S. securities laws.

Forward-looking statements can be identified by words such as "believe", "anticipate", "expect", "plan", "estimate", "intend", "project", "target", "predict", and "hope". Forward-looking statements are not statements of fact but rather statements by the management of CCA-Bank based on its current estimates, projections, expectations, beliefs, and assumptions about the company's future performance.

No assurance can be given that forward-looking statements will prove to be accurate, and undue reliance should not be placed on these statements. CCA-Bank does not undertake to update the forward-looking statements contained in this document and bears no responsibility for any losses or damages arising from a party's reliance on it, including but not limited to loss of revenue, profits, or consequential losses or damages.

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