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# 2019 ANNUAL REPORT



**CCA-BANK,**  
LA MATURITÉ AU SERVICE DES ENTREPRISES  
ET DE L'ENTREPRENEURIAT



DEPUIS 1998, NOUS SOUTENONS  
LA CROISSANCE ET LA COMPÉTITIVITÉ  
DE MILLIERS D'ENTREPRISES  
À TRAVERS LE CAMEROUN  
ET ÇA CONTINUE...



[www.cca-bank.com](http://www.cca-bank.com)



# SUMMARY

2019 Annual Report | 2019



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# ACRONYMS

AFA	APECCAM Football Association
AFC	Audit & Financial Consultants
AFG	Afrigroup Holding
NAMFI	National Association of Microfinance Institutions
APECCAM	Professional Association of Credit Institutions of Cameroon
BIA	Business Intelligency Agency
CCA-BANK	Crédit Communautaire d'Afrique Bank
CEMAC	Central African Economic and Monetary Community
COBAC	Central African Banking Commission
HO	Head Office
MFI	Micro-finance Institution
ESCM	Advanced School of Commerce and Management
GICAM	Cameroon Employer's Association
IAASB	International Auditing and Assurances Standards Boards
ITIMAC	Microfinance Industry transparency Initiative for Central Africa
KYC	Know Your Customer
AML	Anti-money laundering
MINFI	Ministry of Economy and Finance
MINFI	Ministry of Finance
MINMIDT	Ministry of Mines, Industry and Technological Development
MTN	Mobile Telecommunication Network
OHADA	Organization for the Harmonization of Business Law in Africa
CACI	Chart of Accounts of Credit Institutions
SA	Public limited company
XAF	Central African CFA Franc BEAC

## OUR HISTORY CCA-BANK : A SUCCESS STORY

**22** years at the service of customers and financial inclusion



**1997:** Establishment of CCA pursuant to order No. 00347/MINEFI of 27 July 2001 and law No. 92/006 of 14 August 1992 relating to cooperative societies and common initiative groups.

**1998:** Commencement of business activities. Opening of the first branch in Bafoussam

**2001:** Receipt of authorization as a microfinance institution

**2006:** Change of legal status: CCA becomes a public limited company.

**2007:** Classification of the CCA as a 2nd category MFI.

**2012:** IT migration: acquisi-

tion of the Bankers Realm.-net software package. Introduction of the electronic banking service.

**2013:** Merging of CCA with its domestic remittance subsidiary, Afriexchange.

**2016:** Application for approval to change status to Commercial Bank.

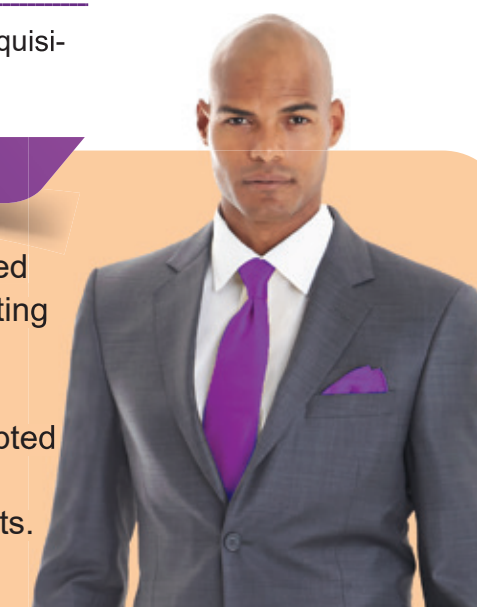
**2017:** COBAC's assent to the approval of CCA-BANK SA as a credit institution in the category of universal bank.

**2018:** Receipt of a bank authorisation and commencement of activities as a universal bank.

### OUR VISION

Our aim is to be a reference bank, the Allied Bank, which is committed to building a lasting partnership with its customers by:

- respecting their needs and expectations;
- offering them products and services adapted to their needs at competitive prices;
- respecting our agreement on their projects.





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## CHIFFRES CLÉS

Present in the  
**10**  
regions



Established in  
**21**  
cities



Average age  
of employees is **36**  
years



**42**  
Branches



**57%**  
of employees  
are female



**551**  
Collaborators



**+ of 518 935 customers**



**+ of 546 447 accounts**



**122 884**  
bank cards



**50** Automatic Teller  
Machines

## 2019 RESULT

TOTAL BALANCE SHEET

**+26%**  
REPRESENTING  
XAF  
57 BILLION

GNP

**+13%**  
REPRESENTING  
XAF  
2085 MILLION



# VALUES THAT REFLECT OUR DNA



## Our values

**Our values define who we are. They constitute the basis of our actions and behaviour. They influence the way we work and support our customers and partners.**

### Team spirit

An open communication and collaboration environment produces the best results. As such, we encourage full participation, the expression of different points of view, constructive criticism and seek to make everyone proud of who we are and what we do.

### Loyalty

Loyalty is a major quality for

our employees in their professional relations with their superiors but also in the respect of the commitments made with our customers. It is expressed through the sincerity of its convictions but also through loyalty and respect for the company's rules, procedures and objectives.

### Conquering spirit

See further and wider, to

progress and develop our skills in the service of our customers with the aim of: "conquering and preserving" is the leitmotif of this value.

### Solidarity

The spirit of solidarity encourages the sharing in our sorrows, joys and know-how for a better overall performance.

### Commitment

Every day, CCA-Bank is committed to supporting its customers to overcome challenges and meet their expectations. We are truly passionate about what we do.

### Creative spirit

Thanks to its experience, its understanding of the banking sector and African realities, CCA-Bank anticipates the needs of its customers and offers solutions commensurate with their challenges.

### Professionalism

Professionalism is the driving force behind each of our actions. We strive to be as close as possible to our customers' expectations and promote a constructive dialogue based on trust and respect for our commitments.

# MILESTONES IN 2019

## Meetings with customers

- Big business dinner tour with our customers in the cities of Bafoussam, Douala, Yaounde, Garoua, Maroua and Ngaoundere between 1 March and 30 April 2019 in order to present CCA-Bank prospects and customers with business opportunities adapted to their financing needs under the status of universal bank.
- The screening of the documentary on Cameroon television channels on the path of CCA Microfinance till it achieved the status of a Bank.

## 7<sup>th</sup> edition of the Promote Trade Fair

- Active participation of the CCA-Bank in the 7<sup>th</sup> edition of the Trade Fair in February 2019.
- Visit of the CCA-Bank stand by the Minister of Finance.



## Branches

- Inauguration of the new building housing the Garoua branch in the presence of the Governor of the North Region.
- Occupation of the new CCA Ndokoti branch building and installation of an ATM.
- Opening of the CCA Marché Central branch to be closer to our business customers.



## Innovations

### Bank-Telecom partnership

Establishment of a strong partnership with MTN offering the possibility to our customers and prospects to make Mobile Money withdrawals from all our ATMs.

### Improvement of operational efficiency

- Installation of a call centre at CCA-Bank and implementation of a short number 8171 to improve customer relationship management
- CCA-Bank cheques can now be cleared at the central bank.
- Transfers from one account to another are made in real time.
- Guarantees and attestations can now be issued at the CCA-Bank
- Companies now have the possibility to deposit employee social security contributions in the books of the CCA-Bank.



## Other events

Visit to the Douala marché central and Bonanjo branches by Charlotte Dipanda, the CCA-Bank Ambassador.

Participation of the CCA-Bank in the 1st National Quality Infrastructure Forum organized by the Ministry of Mines, Industry and Technological Development (MINMIDT).

# CORPORATE MANAGEMENT

The Board of Governors determines the bank's strategic policies and oversees their implementation.

## BOARD OF DIRECTORS

Name / Social reasons	Quality
<b>Albert NKEMLA</b>	CHAIRPERSON OF THE BOARD OF GOVERNORS
<b>Esther Rose TIAKO</b>	ADMINISTRATOR/REPRESENTATIVE OF NSIA ASSURANCES CAMEROUN
<b>Marie FEUYEM</b>	ADMINISTRATOR
<b>Paul ESSIMI NGONO</b>	ADMINISTRATOR
<b>Côme TIENTA</b>	ADMINISTRATOR

The Board of Governors is assisted in the performance of its mission by 4 committees:

- \* HR and Compensation Committee
- \* Audit Committee
- \* Governance Committee
- \* Commitments Committee

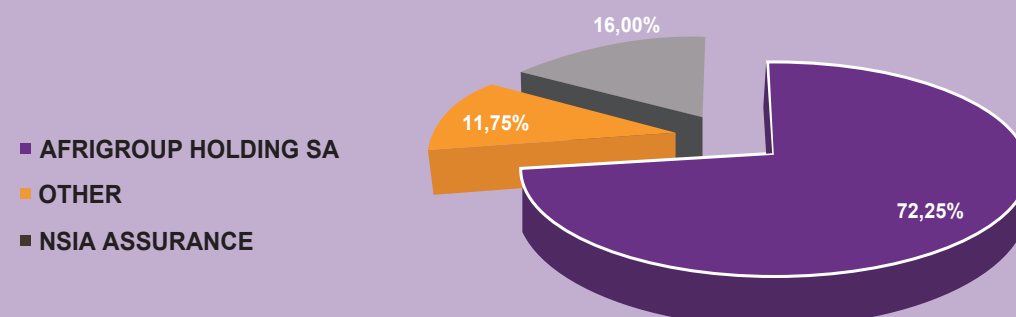
## OTHER SOCIAL REPRESENTATIVES

**Charlotte KOUACHEU** | **Alexis MEGUDJOU** | **Erick SIMO**  
General Manager | Deputy General Manager | Deputy General Manager

## STATUTORY AUDITORS

**Ernst & Young** | **Audit & Financial Consultants**  
Statutory auditors | Statutory auditors

## CAPITAL STRUCTURE SHAREHOLDER MAPPING



# GOVERNING BOARD

31/12/2019



**Charlotte KOUACHEU**  
General Manager



**M. MEGUDJOU Alexis**  
Deputy General Manager



**M. SIMO Erick**  
Deputy General Manager



**M. DONGMO Magloire**  
Central Operations Manager for the Littoral North Pole



**Mme TIWODA Alvine**  
Central Operations Manager for the Centre West Pole



**Mme AJIAHOUNG Claris**  
Operations Manager



**M. TATSINKOU Honoré**  
Individual Portfolio Development Officer



**M. TOKAM Aubin**  
Collections and Litigation Officer



**M. FOTIO Cyrille**  
Commitments Officer



**M. ZOGO Cédric**  
Marketing and Digital Communication Officer



**M. NKOUJOU Ghislain**  
Information System Security Officer



**M. LONTSIE Hilaire**  
Audit Officer



**M. TSAMO Simplicie**  
Administrative and Finance Manager



**Mlle YEGUE Nadia**  
Compliance, Financial Security and Ethics Officer



**M. NKUIE Hilaire**  
Permanent Control Officer



**Mme NGO DIBONG**  
Risk Officer



**M. KAMAYOU Gilbert**  
Human Resources Officer



**Mme NLEND Josée**  
Information Systems Officer



## CHAIRPERSON OF THE BOARD OF GOVERNORS' STATEMENT

2019 was the first year in which CCA-BANK was a full player in the Cameroon banking market. True to its vision and objectives, the bank was keen to enter the banking chessboard as the 15th player, but not at the 15th position. A successful gamble because, according to the sector's economic situation rating published by MINFI, the bank was ranked 9th in terms of deposits with a 5% market share and 10th in terms of loans with a 3.11% market share.



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

2019 will go down in the annals of history as the year of the first major achievements:

### In terms of operational efficiency,

This year was marked by our connection to the CEMAC Real Time Gross Settlement System: SYSTAC and SYGMA and the SWIFT platform. With these changes, we have launched direct transfers and repatriations via our correspondent bank and BEAC.

In addition, the integration of the e-Payment platform for the electronic payment of customs duties and the E-GUCE platform for the

electronic direct debit of import and export declarations were also key milestones during the year, which contributed to our final positioning in the banking arena.

### In human terms,

The constraints of the new activity have led to the implementation of a plan to recruit high-level executives with specific banking skills with the aim of meeting our customers' needs and ensuring that the current teams' skills are upgraded.

### In terms of customer relationship,

A national tour of business

dinners with our customers and prospective customers was organized in several cities across the country in order to present our offer and reaffirm our willingness to foster their development.

### In terms of compliance,

2019 was marked by the successful completion of COBAC, Cabinet MAZARS and Statutory Auditors' assignments, which focused on verifying the CCA-Bank's start-up conditions, assessing the Board of Governors and its specialized committees, and evaluating the company's financial position.

Such highly instructive audit missions have not only enabled important adjustments to be made in the management, but also reassured investors of CCA-BANK's sustainability.

All these achievements are the fruits of a vision: "establish itself in the short term as a major player in Cameroon's banking sector".

And to achieve this, the first step was to provide dedicated banking services and to identify the priority banking services for our customer portfolio. Valiantly implemented by our teams, assisted by international firms and various consultants, this work has highlighted some of our core values: creativity, team spirit and commitment.

However, the major commercial challenge remains the capture of large corporate and institutional customers.

Indeed, even if we can proudly acknowledge the establishment of contacts

with more than fifty MFIs and a few large State institutions, it should be observed that we have remained modest in our penetration of this market segment. With the approval of a risk appetite policy and CCA-BANK's overall risk limits by the Board of Governors, top management now has a suitable breadcrumb trail for dealing with this type of clientele.

Digital transformation, for its part, is the main lever on which our development strategy is hinged because the arrival of new players offering digital services that are essentially aimed at our historical clientele has enabled us to rethink both our services and our business lines.

Today, we have created an independent unit responsible for digitalizing products and services, aimed at leading the bank in this "digital revolution".

As I conclude my statement, I would like to offer my

strong encouragement to the staff, because there is no doubt that if the staff of the CCA-BANK were asked how they would describe the financial year that has just ended, they would almost unanimously reply:

**"studious".**

Faced with new requirements, the CCA-BANK staff has been subjected to numerous training sessions in which they have participated to have a better mastery of the new activity. Such training covered all professions and nearly 70% of the workforce.

In the face of this pressure and the obligation to achieve results that required everyone to step out of their comfort zone, our teams have shown a resilience that is to be commended.

## PROSPECTS

..... Pursue digital transformation .....

On the eve of its status change, CCA-BANK had clearly defined its mission: "as a universal bank, CCA-BANK will observe an extension of its mission of financial inclusion through an adapted financialization of Cameroon's economic

fabric". This means that financial inclusion remains one of the main hallmarks of our business strategy.

With a customer base consisting mainly of individuals, SMEs and a few large

companies, this statement could not remain wishful thinking. We will continue to build on the ingredients of our success, maintaining a special relationship with those we affectionately refer to as our "historic customers". This is how we will continue with the collection of savings and an increasingly adapted credit offer, to which we will add the management of bank payment methods.

In accordance with the principles of customer protection, we will enhance our duty to advise by relying on the practice of "Know Your Customer (KYC)", which will enable us to continue to propose offers adapted to the needs and constraints of our customers.

Electronic money and the financial market.

In 2020, access to the money market and obtaining our authorization to issue electronic money will be the main objectives of our drive.

The entry into force of the new exchange regulations is an asset for the fledgling bank that we are. In this regard, we aim to take advantage of the opportunities it offers us from a competitive point of view, as it has the advantage of restoring fairness in the international transaction arena. As a result, the search for additional correspondent banks remains topical.

Regarding the Fungible Treasury Bonds (FTBs) that were issued, we have admitted that we can take the path of less risky jobs to reduce our idle cash

flow while waiting for access to central bank refinancing and the implementation of adapted tools to structure deals with corporations and boost support for SMEs.

In 2020, priority will also be given to implementing a genuine quality approach in order to comply with market standards and finally obtain ISO certifications. Customer satisfaction is at the heart of this approach with the launch of the short number and a WhatsApp number for handling customer complaints, and an access to social networks.

We are also planning to open an in-house call centre for:

- centralizing the entry points for customer complaints;
- providing answers in real time
- organizing satisfaction surveys
- updating the customer file.

2020 will also be the year of infrastructural investments, both in renovating branches and in continuously urbanizing and digitizing our information system.

Corporate management will not be left out as we plan to increase the size of our Board of Governors to ensure the optimal functioning of the deliberative body and its specialized committees and thus meet the regulatory requirements.

The list is non-exhaustive; 2020 will mark the pursuit of achievements!

## BOARD OF GOVERNOR'S REPORT TO THE GENERAL MEETING

Distinguished Shareholders,

In accordance with the Articles of Association, we have convened this Ordinary General Meeting to present our Management Report on the company's business development during the financial year ended 31 December 2019, and to submit balance sheets and income statements for your approval.

### I- Economic Situation Report

We conducted our activities in 2019 in a political, economic and social environment marked by economic and security crises that have a mitigated impact on all economies.

#### At the international level

In its "Global Outlook" report, the IMF reported a 2.9% growth rate for the world as at 31 December 2019. It fell from 3.8% in 2018 to 3.7% in 2017. For the current year, global gross domestic product (GDP) is expected to stand at 3.3%; this decline in growth is linked to the difficulties faced by the industrialized countries as a result, on the one hand, of

the economic war between the United States and China and, on the other hand, of the Brexit issue with the European Economic Union.

According to the African Development Bank (AfDB), Africa's GDP growth rate was 3.4% in 2019, despite the fall in the price of a barrel of oil. This growing trend is due to the improvements observed since last year when "the engines of growth are gradually shifting towards investment and net exports and away from private consumption", the institution pointed out. For the first time in ten years, "investment accounted for more than half of the Continent's growth, with private consumption accounting for less than a third".

This growth dynamic is driven by a few countries: Rwanda, Ethiopia, Côte d'Ivoire, Ghana, Tanzania and Benin, but overall East Africa has the highest growth rate (5%), followed by North Africa (4.1%) and West Africa (3.7%).

Central Africa, for its part, recorded growth of 3.2% while the growth of Cameroon's economy had stren-

gthened slightly in 2018 (4.1% against 3.5% in 2017) before slowing down again in 2019 (3.7%).

#### At the national level

Cameroon's economy, which represents more than 40% of CEMAC's GDP, is the most diversified in the region, yet remains highly dependent on unprocessed production: hydrocarbons, agricultural products (cocoa, coffee, cotton, palm oil, etc.), wood, etc. Oil production has been on the decline for many years.

The national economic situation in 2019 remained marked at the international level by a contrasted evolution of prices, with, however, a positive evolution of the global index of raw materials excluding oil exported by Cameroon; and the escalation of the trade war between the United States and China, with consequences on the economic dynamics of some of Cameroon's trading partners. Domestically, the context remained marked by the persistence of the adverse effects of the inherent Boko Haram security crisis and the unrest in the South-West and North-West



regions; the continued implementation of the Economic and Financial Programme concluded with the IMF and the associated budgetary support; and the SONARA fire accident susceptible to present underperformance risks on the national financial sector.

## II- BANKING ENVIRONMENT

As at 31 December 2019, the total balance sheet of banks operating in Cameroon amounted to CFA F 6,472.40 billion for the 15 banks in the banking sector. Deposits stood at CFAF 4,870 billion for a total loan amount of CFAF 3,664.4 billion. The net result of all the banks amounted to CFAF 75.5 billion.

Despite a difficult global economic situation on the one hand, and on the other hand the search for its brands in a new, fairly competitive and dynamic sector, CCA Bank's positive balance sheet trend demonstrates the progress towards its vision.

The total balance sheet increased from 182.4 billion in 2017 to 221.5 billion in 2018 and 269.3 billion in 2019, representing a growth of 21.42% from 2017 to 2018 and 21.56% from 2018 to 2019. This growth in 2019 was mainly driven by the increase in customer deposits, which rose from 201 billion to 245 billion,

representing a 21.76% increase.

### III- Service Quality

2019 saw the continuation of the Quality Approach Implementation Plan established in 2016.

Several actions (between 2018 and 2019) aimed at perfecting our service quality approach were carried out:

- \* mystery shopping throughout the network in collaboration with the marketing firm Eternal Concept to better identify expectations in terms of customer satisfaction and complaint handling;

- \* the procedures for handling complaints were updated in 2019;

- \* Introduction of the short number (8171) for handling customer complaints, managed by an external service provider LMT, the email address support@cca-bank.com;

- \* Commissioning of the Whatssap number 698 503 219 open to all;

- \* Opening of the CCA-Bank social network pages, another entry point for complaints;

- \* Start in mid-2019 of the in-house call centre project aimed at centralizing all customer complaint entry points and providing

real-time responses while strengthening customer knowledge;

- \* Diversification of customer contact points and improvement of the interactivity of processing;

- \* Decongesting branches;

- \* Structuring of a quality approach to comply with market standards in order to obtain certifications.

### IV- Financial Elements

CCA-Bank's activity has significantly improved since 2017, in terms of financial indicators as shown by the Net Banking Income and the operating ratio between 2018 and 2019:

- \* Net Banking Income grew from 15,389 billion in 2018 to 17,475 billion in 2019, representing an increase of 14%;

- \* An improvement in the operating ratio of around 3 points from 74% in 2018 to 71% in 2019 (the standard remains 60%);

- \* Furthermore, the return on equity as well as the return on assets had positive rates in 2019 lower than in 2018 by 9% and 0.5% respectively.

In 2019, CCA-BANK consolidated its take-off and confirmed the success of its transformation process.

# EXCERPT OF THE STATUTORY AUDITOR'S GENERAL REPORT

To the shareholders of CREDIT COMMUNAUTAIRE D'AFRIQUE CCA-BANK SA.

In the discharge of the duties entrusted to us by your Ordinary General Meeting, we wish to present our report for the financial year ended 31 December 2019 concerning:

- \* the audit of the annual financial statements of the bank as attached to this report and showing a net position of CFAF 17,195,829,064, including a net profit of CFAF 1,395,732,605;
- \* other information and specific audits required by law.

## Audit of annual financial statements

### Opinion

We audited the annual financial statements of the bank, including the balance sheet and off-balance sheet commitments as at 31 December 2019, the income statement for the year ended on that date and notes to the financial statements. In our opinion, the annual financial statements give a true and fair view of the results of operations for the year ended

and of the financial position and assets of the company at the end of the year in accordance with the rules and methods of the Chart of Accounts of Credit Institutions (CACI) and the regulations and instructions issued by the Central African Banking Commission (COBAC).

### Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISA) as issued by the International Auditing and Assurance Standards Board' (the 'IAASB'), pursuant to Regulation No. 01/2017/C-M/OHADA of 8 June 2017 harmonizing the practices of accounting and auditing professionals in the OHADA member countries. As required by the provisions issued by COBAC, our responsibilities under these standards are fully described in the section "Responsibilities of the Statutory Auditor in relation to the audit of the annual financial statements" of this report. We comply with the OHADA Code of Ethics and the Code of Conduct for Statutory Auditors and have fulfilled our other ethical responsibilities in accordance with these rules. We

believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. (...)

### Responsibilities of the Board of Governors relating to the annual financial statements

The annual financial statements were prepared and approved by the Board of Governors on 15 September 2020 on the basis of the information available at that date in the context of the evolving Covid-19 health crisis. The Board of Governors 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 (CACI), and for such internal control as it deems necessary to permit the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error. In preparing the annual financial statements, it is the responsibility of the Board of Governors to assess the company's ability to continue as a going concern, to



provide going concern disclosures where appropriate and to apply the going concern basis, unless the Board of Governors intends to liquidate the company or cease trading or there is no realistic alternative available to it. It is incumbent on the Board of Governors to oversee the process of preparing the bank's financial information.

### Responsibilities of the Statutory Auditor relating to the audit of the annual financial statements

Our objective is to obtain reasonable assurance that the annual financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to prepare an audit report containing our opinion. Reasonable assurance corresponds to a high level of assurance, which does not, however, guarantee that an audit conducted in accordance with the ISAs will always detect any existing material misstatements. Anomalies may result from fraud or errors and are considered material when they are reasonably likely to influence the economic decisions that users of the annual financial statements, taken individually or as a whole, make based on them. Our responsibilities for the audit of the annual financial statements are described in greater detail

in Appendix 1 to this Auditor's Report.

### Other information and specific verifications required by law and regulations


Other information lies within the purview of the Board of Governors. The other information consists of the information contained in the management report, documents sent to shareholders on the financial situation and the draft resolutions. Our opinion on the annual financial statements does not extend to other information and we express no assurance whatsoever on this information. As part of our mandate as Statutory Auditors, our responsibility is to perform the specific verifications required by law and, as such, to verify the fair presentation and consistency with the annual financial statements of the information given in the management report of the Board of Governors dated 15 September 2020, and in the documents provided to the shareholders with respect to the financial position and the annual financial statements, and to verify, in all material respects, compliance with certain legal and regulatory requirements. Furthermore, our responsibility also includes reading the other information and, consequently, assessing whether there is any material

inconsistency between this information and the financial statements or the knowledge we have obtained during the audit, or whether the other information appears to contain a material misstatement. (...)

Where, in the light of the work we have performed in the course of our specific verifications or on the basis of other information, we conclude that there is a material misstatement, we are required to report this fact. We have nothing to report in this respect, with the exception of the possible impact of the information contained in the notes to the financial statements set out above.

Douala, 16 September 2020  
Statutory Auditors

**ECA - Ernst & Young  
Cameroun**

  
**Abdoulaye MOUCHILI**  
Associé

**Audit & Financial  
Consultants**

  
**Jean Calvin NJOMNGANG**  
Associé

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UNTIL DECEMBER 31<sup>st</sup> 2019



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# FINANCIAL STATEMENTS

## SUMMARY AND COMPARATIVE BALANCE SHEET

ASSETS	31/12/2019	31/12/2018
Fixed assets	14,881,368,316	14,190,569,774
Financial Assets	369,124,641	367,799,774
<b>Net fixed assets</b>	<b>15,250,492,957</b>	<b>14,558,369,548</b>
<b>Customer loans</b>	<b>105,915,967,453</b>	<b>82,515,332,721</b>
Cheques and items receivable	249,328,057	452,745,337
Accruals and miscellaneous assets	6,123,124,974	5,882,652,701
Investment securities	44,473,632,873	24,388,688,624
Correspondent accounts	88,404,797,849	76,917,014,422
Funds	17,358,358,228	16,841,082,258
Treasury and inter-bank transactions	105,763,156,077	93,758,096,680
<b>TOTAL ASSETS</b>	<b>277,775,702,391</b>	<b>221,555,885,611</b>

LIABILITIES	31/12/2019	31/12/2018
Share capital	14,050,000,000	10,000,000,000
Reserves, retained earnings	1,750,096,459	1,373,276,645
Financial year income	1,395,732,605	1,908,373,104
<b>Net position (1)</b>	<b>17,195,829,064</b>	<b>10,535,096,459</b>
Financing and guarantee fund	2,500,000,000	7,375,000,000
Provisions for liabilities and charges	1,327,714,546	307,150,101
<b>Permanent resources (2)</b>	<b>3,827,714,546</b>	<b>7,682,150,101</b>
<b>Permanent capital (1)+(2)</b>	<b>21,023,543,610</b>	<b>18,217,246,560</b>
<b>Accounts payable to customers</b>	<b>245,700,207,895</b>	<b>201,341,117,478</b>
Accruals and miscellaneous liabilities	2,377,780,616	1,997,521,573
Cash liabilities (correspondent accounts)	8,674,170,270	-
<b>TOTAL LIABILITIES</b>	<b>277,775,702,391</b>	<b>221,555,885,611</b>

OFF-BALANCE SHEET	31/12/2019	31/12/2018
Commitments received from customers	9,953,333,824	16,267,252,001
<b>Commitments received</b>	<b>9,953,333,824</b>	<b>16,267,252,001</b>
Commitments on the order of customers	25,475,001,108	24,083,089,536
<b>Commitments given</b>	<b>25,475,001,108</b>	<b>24,083,089,536</b>

# FINANCIAL STATEMENTS

## SUMMARY AND COMPARATIVE INCOME STATEMENT

	31/12/2019	31/12/2018
<b>Banking income (excluding income from securities)</b>	<b>20,278,010,685</b>	<b>18,801,871,285</b>
Interest on banking transactions	10,707,134,340	8,343,937,867
Commissions on banking services	6,089,525,692	8,862,853,800
Interest on correspondents' accounts	3,481,350,653	1,595,079,618
<b>Bank charges</b>	<b>4,665,223,821</b>	<b>4,063,034,084</b>
Interest paid to customers and bank commissions	4,105,478,159	3,344,084,571
Interest paid on cash transactions	399,639,712	4,214,254
Various banking transaction expenses	160,105,950	714,735,259
<b>Bank margins (excluding income from securities)</b>	<b>15,612,786,864</b>	<b>14,738,837,201</b>
Interest received on securities	1,862,359,846	650,787,600
<b>Net banking income (including securitization income)</b>	<b>17,475,146,710</b>	<b>15,389,624,801</b>
<b>Overheads</b>	<b>13,239,258,989</b>	<b>11,445,396,520</b>
Staff expenses	4,089,528,544	4,513,777,119
Taxes and duties	436,960,512	127,298,408
Various operating expenses	6,062,815,226	5,146,031,422
Depreciation charges	2,649,954,707	1,658,289,571
<b>Operating income</b>	<b>853,960,358</b>	<b>31,668,803</b>
Miscellaneous revenue	853,960,358	31,668,803
<b>Provisions</b>	<b>2,782,879,348</b>	<b>1,479,261,894</b>
Charges to provisions and credit losses	4,331,286,144	3,106,255,242
Reversal of provisions	1,548,406,796	1,626,993,348
<b>Net operating profit</b>	<b>2,306,968,731</b>	<b>2,496,635,190</b>
<b>Exceptional income and losses</b>	<b>-</b>	<b>-</b>
Exceptional losses	367,843,722	179,916,573
Extraordinary profits	3,756,059	5,716,325
<b>Exceptional result</b>	<b>364,087,663</b>	<b>174,200,248</b>
<b>Pre-tax profit</b>	<b>1,942,881,068</b>	<b>2,322,434,942</b>
Corporate tax	547,148,463	414,061,838
<b>Net profit to be allocated</b>	<b>1,395,732,605</b>	<b>1,908,373,104</b>



AVEC VOUS  
JUSQU'AU BOUT  
DE VOS AMBITIONS



## MAJOR RESOLUTIONS TAKEN AT THE GENERAL MEETING

### RESOLUTION 1:

Management report for the 2019 financial year

#### Ordinary General Meeting,

After reading the management report for the 2019 financial year, the Board of Governors has no objections and, consistent with the Board of Governors' decision, calls on senior management to continue to pursue its strategy of improving performance, while ensuring compliance with regulatory recommendations, risk costs and expenses.

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

### RESOLUTION 2:

Examination of the Statutory Auditor's report

In compliance with the audit assignment entrusted to them by the Board of Governors, Ernst and Young and AFC presented their report on the accounts audit of Crédit Communautaire d'Afrique-BANK for the period from 01/01/2019 to 31/12/2019. The audit of the financial statements of CCA-BANK SA closed on 31 December 2019 highlighted the main figures below, denominated in millions of CFAF:

**Total balance sheet: 277,775**

**Own equity (excluding profit for the period): 15,800**

**Net income (profit): 1,395**

**Total net banking income: 17,475**

After expressing an opinion on the fairness and consistency with the annual financial statements of the information given in the annual report, the Statutory Auditors observed that, at 31 December 2019, net shareholders' equity remained above half of the subscribed and paid-up share capital. They concluded that there is therefore no risk of business discontinuity under Article 664 of OHADA company law.

#### Regulated agreements

**Pursuant to Article 438 of the Uniform Act on Commercial Company Law and EIG of OHADA, the new regulated agreements have been subject to prior authorization by the Board of Governors:**

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings and having considered the Statutory Auditors' Special Report on Regulated Agreements, declared that it had taken note of the Statutory Auditors' General Report, the Special Report and the Note to the Financial Statements and approved, in turn, each of the old and new agreements referred to therein, which were authorized by the Board of Governors during the financial year ended 31 December 2019.

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



### RESOLUTION 3:

#### Approval of the accounts

Ordinary General Meeting,  
After having heard the Board of Governors' management report and the Statutory Auditor's report on the annual financial statements for the year ended 31 December 2019, and after having been presented with the income statement and balance sheet and their appendices:

approved as presented these accounts and balance sheet and all transactions reflected therein, noted that the net profit for the 2019 financial year amounted to XAF 1,395,732,605 and, in accordance with the proposals of the Board of Governors, decided to distribute dividends of XAF 574,025,799 gross of IRCM to the shareholders; decided to allocate XAF 74,025,799 to retained earnings, in accordance with COBAC instructions (LC/COB/09) relating to the distribution of dividends.

However, the General Meeting drew the attention of the Board of Governors to the fact that shareholders of banks in the sub-regional market earn between 12 and 20% of their investment as dividends. The meeting urged the Board to ensure that implementation of the strategy enables this level of profitability to be achieved in the very medium term.  
This resolution, put to a vote, was unanimously adopted.

### RESOLUTION 4:

#### Clearance to administrators and the statutory auditors

As a result of the foregoing resolutions, the Ordinary General Meeting gave full and final clearance to the Board of Governors and the Statutory Auditor for the fulfilment of their mandates for the 2019 financial year.  
This resolution, put to a vote, was unanimously adopted.

### RESOLUTION 5:

#### Board of Governors' Remuneration

The General Meeting approved, on the proposal of the Board of Governors, the remuneration of the Board of Governors and its specialized committees.  
**This resolution, put to a vote, was unanimously adopted.**

### RESOLUTION 6:

#### Powers

The General Meeting conferred full powers on Barrister NDOME MALAKE Marie to conduct all legal publicity or other formalities, wherever necessary.  
**This resolution, put to a vote, was unanimously adopted.**

# MA BANQUE NO STRESS



# SOCIAL BALANCE SHEET

## 1/ Staff trends

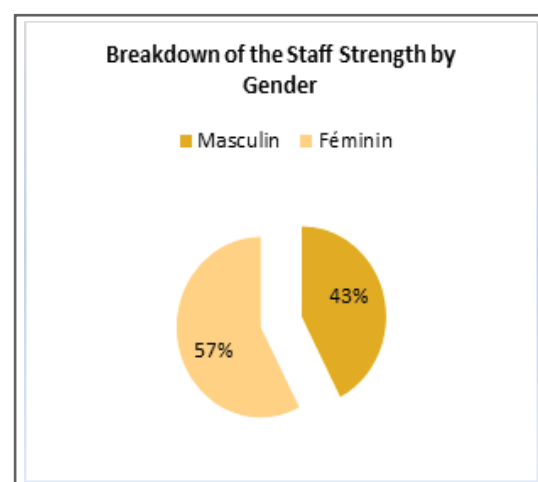
	2019	2018	Variation
<b>Staff strength</b>	551	561	- 10

CCA-Bank had 551 employees at 31 December 2019 compared to 561 at the end of 2018, a decrease of 1.78%.

This negative trend is being consolidated with on-going projects to computerize certain tasks and the implementation of the operational efficiency plan within the Bank in order to meet the sector's requirements and increase customer satisfaction.

## 2/ A highly female staff

Sex	Male	Female	2018
<b>Staff strength</b>	236	315	551
<b>Percentage</b>	43	57	100



The proportion of women in the total workforce remained stable at 57% at the end of December 2019.

This gender equality policy, which has been in place for several years now, demonstrates Management's determination to make gender diversity a guarantee of the bank's performance.

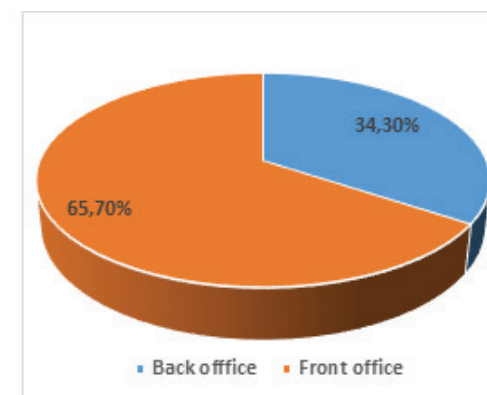
## 3/ A Young Staff

Age group	[21-25]	[26-30]	[31-35]	[36-40]	[41-45]	[46-50]	+ 50 years	TOTAL
<b>Staff strength</b>	7	61	197	187	74	18	7	551
<b>Percentage</b>	1%	11%	36%	34%	13%	3%	2%	100

Average age: 36 years

## 4/ A "Customer Centric" Organization

Units	HO	Branches	Total
<b>Staff strength</b>	189	362	551
<b>Percentage</b>	34.3	65.7	100



Front office jobs accounted for 65.7% of jobs. This internal organization reflects CCA-Bank's commercial policy, which places the customer at the centre of its development strategy to improve customer experience.

## 5/ Training to achieve Operational Excellence

<b>No. of training modules</b>	<b>29</b>
No. of employees trained	451
No. of training hours	13,320
Total cost of training	105,024,735

In 2019, CCA-BANK reaffirmed once again its willingness to make training one of its development pillars.

Aware of the fact that it evolves in a dynamic environment and that it must capitalize on the knowledge and experience it possesses to ensure its business sustainability. CCA-BANK focused these training programmes on the following:

- enhancing internal skills and overall productivity;
- keeping employees loyal
- improving overall performance



## SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

In 2019, CCA- BANK mainly developed sponsoring and patronage actions in the fields of culture, education and sport:

- Official sponsorship of the 3rd MITICA (Microfinance Industry Transparency Initiative for Central Africa);

- Support for the celebration of quality feast; Event organized by ESCM (Advanced School of Commerce and Management) PIGIER Cameroon.

- Support to the 26th edition of the Best of the Best competition organized by ACABY (Amicale des Cadres Baham de Yaoundé).

- Support to the organization of the National Quality Infrastructure Forum organized by the Ministry of Mines, Industry and Technological Development (MINMIDT).



- Support to the organization of the BIA Banking and Innovation Forum.

- Support for the celebration of JAMBO CANAL 2 INTERNATIONAL's 10th anniversary (pre-financing the purchase of concert tickets and CDs autographed by the artist for free distribution to CCA-Bank customers).

- Support for the organization of the 25th edition of the AFA (Apeccam Football Association) closing party.

- Support for the release of the Cameroonian film "Ombre du passé" by Tezon Pierre Alain



## CCA-BANK, AT THE SERVICE OF THE PROFESSIONALISATION OF THE MICROFINANCE SECTOR



The microfinance sector in Central Africa is going through a decisive period in its history, with several challenges to be overcome such as:

- Referencing on the main transparency platforms set up throughout the world, but whose implementation is slow to be seen in the CEMAC zone;
- Improving the quality of the credit portfolio;
- Improving AML and KYC procedures;
- Adopting the principles of good governance;
- Consolidating a management information system;
- Setting up a crisis prevention and management system;
- Enhancing staff skills.

With such challenges in mind and aware of its history and the expertise acquired over the last two decades, CCA-BANK reaffirms its willingness to actively participate in combating financial exclusion by supporting the development and profes-

sionalization of the microfinance business.

Thus, CCA-BANK officially sponsored the 3rd edition of MITICA (Microfinance Industry Transparency Initiative) organized from 12 to 13 November at GICAM headquarters in Bonanjo-Douala, under the theme: "Technological innovations, risk management and performance of microfinance institutions in CEMAC".

As a reminder, CCA-Bank was already an official sponsor of this Forum of Microfi-

nance Institutions (MFIs) which was held with the expertise of the Microfinance Academy, NAMFI and MINFI in December 2018.

Through this new participation, CCA-Bank has once again positioned itself as a:

- microfinance leverage bank in Cameroon
- multifaceted advice for a better growth of MFIs in Cameroon.





# CCA-BANK NETWORK

## CCA - BANK HEAD OFFICE:

1573 Boulevard Rudolph Manga Bell

Tel: 222 22 84 77 P.O. Box 30388 YAOUNDE-CAMEROUN

### CENTRE

#### CCA-BANK MESSA

Rudolph Manga Bell Street

Tel: 222 22 61 93

#### CCA-BANK ABBIA

Opposite "Pharmacie du soleil"

Tel : 222 23 39 02

#### CCA-BANK SALARIES

Opposite Dolce Vita Yaounde

Tel : 222 23 77 08

#### CCA-BANK ETOUDI

at Etoudi junction

Tel : 222 20 29 71

#### CCA-BANK BIYEM-ASSI

100 m from NIKI Biyem-ASSI

Tel : 222 31 54 61

#### CCA-BANK MIMBOMAN

Before the 2<sup>nd</sup> junction of Emombo

Tel: 222 23 03 94,

#### CCA-BANK MVOG-MBI

Beside NIKI Mvog Mbi

Tel : 222 30 20 85

### CCA-BANK NGOA-EKELLE

Beside the former "Pharmacie de l'université" building

Tel : 222 22 13 91

#### CCA-BANK TSINGA

Near Tsinga Polyclinique

Tel : 222 20 40 34

#### CCA-BANK MESSASSI

At the Messassi market junction

Tel : 222 21 88 74

#### CCA-BANK BAFIA

Hibrahim Ali building

Tel : 222 28 55 69

### LITTORAL

#### CCA-BANK DOUALA

#### AKWA

"Dalip Douche" building

Tel : 233 42 57 47 / 233 42 47 73

#### CCA-BANK BONABERI

Beside "4 etages"

Tel : 233 39 42 60

### CCA-BANK MBOPPI

"Hotel la Maturité" building

Tel : 233 42 57 56

#### CCA-BANK AXE-LOURD

Beside Quifeurou

Tel : 233 00 18 22

#### CCA-BANK BEPANDA

At Bepanda Tonnerre junction

Tel : 233 41 38 80

#### CCA-BANK NDOKOTTI

Opposite CAMWATER

Tel : 233 41 16 72

#### CCA-BANK MARCHE

#### CENTRAL

Anatole junction opposite

Laking textil

Tel : 233 42 66 52

#### CCA-BANK BONANJO

Between Crédit Foncier and SITABAC

Tel : 233 43 19 68

#### CCA-BANK MARCHE

### CONGO

Congo market

Tel: 233 43 14 74

#### CCA-BANK DEIDO

Beside COAF Bakery

Tel: 233 41 13 02

#### CCA-BANK BONAMOUS-SADI

Macon junction

Tel : 233 47 27 06

#### CCA-BANK LIBERTE

Beside TOTAL Head office

Tel : 233 42 95 70

#### CCA-BANK EDEA

Independence Square

Tel : 233 46 43 65

#### CCA-BANK NKONGSAM-BA

Tél : 233 49 40 46

Beside centrale voyage

### WEST

#### CCA-BANK BAFOUSSAM

Opposite maison du parti

Tel : 233 44 45 97

#### CCA-BANK BAFOUSSAM

#### MARCHE B

Cinema "4 Etoiles"

Tel : 233 44 61 88

#### CCA-BANK MBOUDA

Opposite "Galeries de l'Ouest"

Tel: 233 48 50 87

#### CCA-BANK DSCHANG

Beside PMUC building

Tel : 233 45 19 67

#### CCA-BANK FOUMBOT

Commercial Avenue.

Tel: 233 44 21 49

### NORTH

#### CCA-BANK GAROUA

Opposite BEAC

Tel : 222 27 25 87,

### ADAMAWA

#### CCA-BANK NGAOUN-DERE

Opposite chambre de commerce

Tel: 222 25 16 60

### FAR NORTH

#### CCA-BANK MAROUA

Banks avenue opposite

Crédit Foncier

Tel : 222 29 28 27

#### CCA-BANK KOUSSERI

Beside "Pharmacie de Kousseri"

Tel: 222 29 46 21

### SOUTH

#### CCA-BANK EBOLOWA

Beside MRS oil station

Tel : 222 28 39 49

#### CCA-BANK

### SANGMELIMA

Opposite "Cave Equatoriale"

Tel : 222 28 88 05

### EAST

#### CCA-BANK BERTOUA

Touristique Express

Tel : 222 24 21 95

### SOUTH WEST

#### CCA-BANK BUEA

100m from PCC Molyko

Tel : 233 32 30 17

#### CCA-BANK LIMBE

Church Street, opposite

Quiffeurou

Tel : 233 33 33 73

#### CCA-BANK KUMBA

At the Commercial Avenue

beside COGENI.

Tel: 233 35 40 84

### NORTH WEST

#### CCA-BANK BAMENDA

Savana junction

Tel: 233 36 32 02

#### CCA-BANK KUMBO

Market Square

Tel: 233 48 17 47