

# 2024 ANNUEL REPORT



[www.bni.ci](http://www.bni.ci)



*Financer pour développer*

CÔTE D'IVOIRE



BANQUE NATIONALE  
D'INVESTISSEMENT

# BNI 2024





BANQUE NATIONALE  
D'INVESTISSEMENT

# SUMMARY

I. THE BOARD OF DIRECTORS.....	06
II. THE MANAGEMENT COMMITTEE.....	09
III. MANAGEMENT REPORT OF THE BOARD OF DIRECTORS.....	13
IV. HIGHLIGHTS .....	17
V. THE ACTIVITY OF THE BANK .....	19
VI. THE FINANCIAL STATEMENTS.....	27
VII. INCOME STATEMENT .....	30
VIII. CSR REPORT .....	34
IX. APPENDICES .....	38
X. STATUTORY AUDITORS' GENERAL REPORT.....	40

## A WORD FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

*The year 2024 was, for the National Investment Bank (BNI), a decisive period of consolidation, innovation and strategic commitment to the sustainable development of Côte d'Ivoire.*

In a global economic environment marked by many uncertainties, the BNI has shown resilience, agility and rigour. Thanks to strengthened governance, it has resolutely pursued its mission as a reference actor in the financing of economic and social development.

The results recorded this year testify to the strength of our business model, the relevance of our strategic orientations, as well as the renewed confidence of our partners and customers.

The BNI has not only continued the digital transformation of its services, but it has also strengthened its territorial anchoring and increased its support for the national economic fabric.

In a constantly changing world, the BNI will continue to assume, with responsibility and ambition, its role as a catalyst for development, reconciling economic performance, financial innovation and social impact.

The Board of Directors remains fully mobilized to support the Bank in the implementation of its strategic vision, in strict compliance with the principles of good governance, performance and transparency.

**Mr. Souleymane CISSE**  
*Chairman of the Board Of Directors*

## A WORD FROM THE GENERAL MANAGER



*The 2024 financial year marks a crucial stage in the transformation and consolidation of the National Investment Bank (BNI). In an ever-changing global economic environment, our commitment to financing sustainable and inclusive development in Côte d'Ivoire has never been stronger.*

Throughout the year, we were able to combine resilience, innovation and rigour to pursue our fundamental mission: to provide financial solutions, adapted to the needs of customers, to support development, businesses and the population.

Among our major achievements, we are proud to have:

- Significantly increases our portfolio of projects with high social and economic impact;
- Reinforced our financial strength, with controlled growth in our key indicators;
- Launched several digitization initiatives, in order to improve the customer experience and operational efficiency;
- Continued to integrate ESG (environmental, social and governance) principles into our decision-making processes;
- Funded structuring infrastructure;
- Provided concrete support to several SMEs and local value chains;
- Supported the agricultural sector and contributed to the promotion of habitat.

In addition, the year 2024 was marked by major projects in terms of innovation and energy efficiency. We launched the pilot phase of our solar installation project in our Bouaké, Yamoussoukro and Centre Intégré BNI branches. This initiative is part of our ambition to reduce our carbon footprint and become an exemplary banking player in terms of sustainable development.

Our project to build the new headquarters in Plateau, a smart nine-storey building, embodies our vision of a modern, efficient and resolutely forward-looking bank. The structural works have been completed, with delivery scheduled for the end of 2025.

Finally, our digital transformation has accelerated, with the strengthening of our mobile solutions, the improvement of the customer experience and the deployment of latest-generation cybersecurity tools.

Building on these results and this positive momentum, the BNI confirms its ambition to consolidate its position in the top 3 Ivorian banks by 2026. This ambition is driven by a committed team, solid governance and a culture of continuous innovation, at the service of our mission : to be a real driver of economic and social development in Côte d'Ivoire.

Aware of the challenges ahead, we approach the year 2025 with ambition and determination. We will continue to modernize our banking model, diversify our offerings and optimize our financing mechanisms, in the service of more equitable and resilient development.

National Investment Bank will continue its march towards excellence. Our roadmap for the year 2025 revolves around three major priorities:

- Strengthen our institutional anchoring, through more robust governance and a culture of demanding performance;

- Accelerate innovation, especially digital, to meet the expectations of a constantly evolving clientele;
- Consolidate our leadership as a key player in sustainable development financing.

We will invest more in human capital, convinced that the strength of an institution depends above all on the competence, commitment and ethics of its women and men.

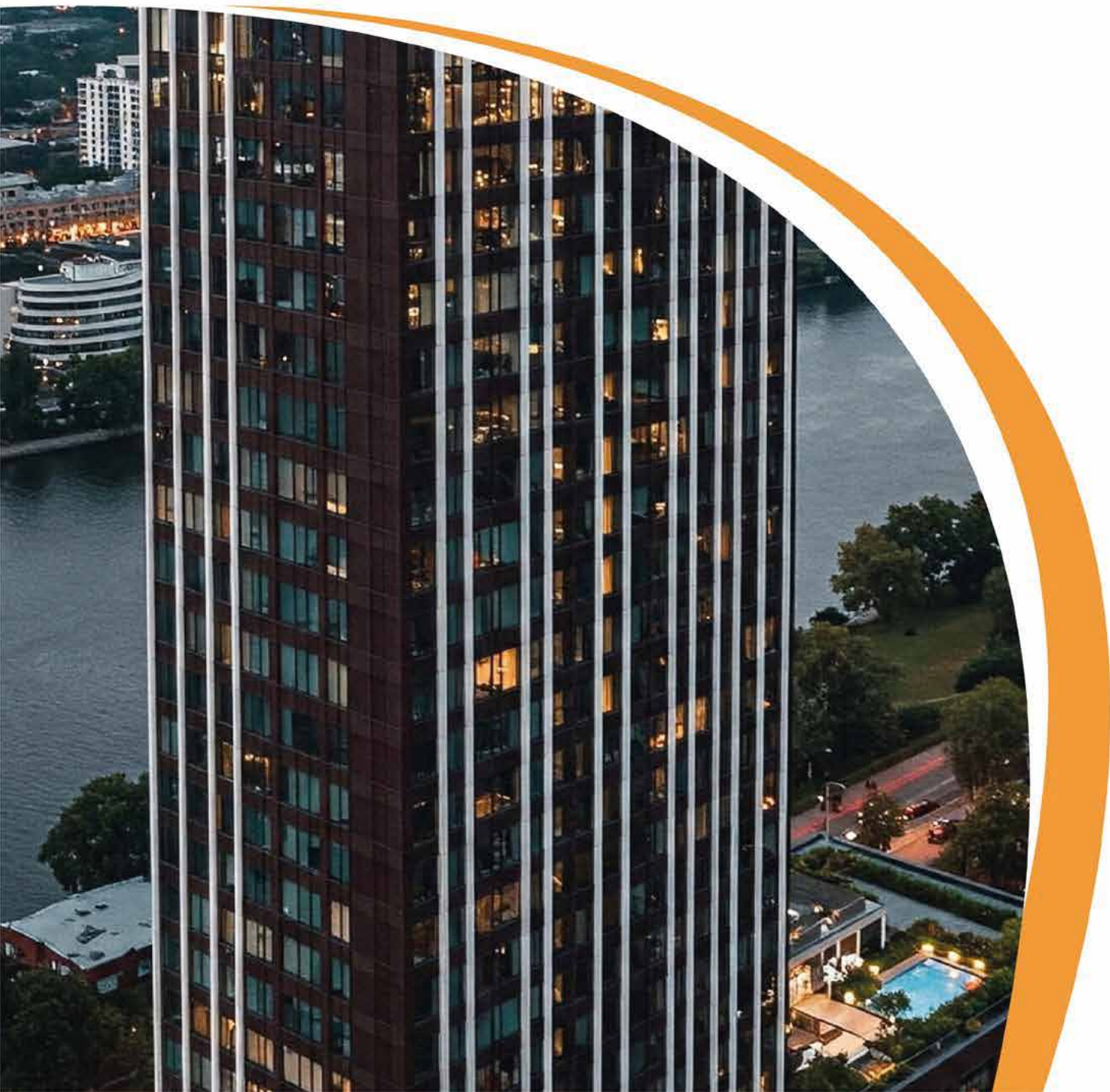
In view of the economic outlook, 2025 promises to be a promising year for our bank, our employees, our customers and our partners.

The BNI remains faithful to its vocation: to be a development bank serving the general interest.

Together, let's continue to build a prosperous, supportive and sustainable Côte d'Ivoire!

**Mr. Youssouf FADIGA**  
General Manager

# I. THE BOARD OF DIRECTORS



## A-I COMPOSITION OF BOARD OF DIRECTORS

As of December 31, 2024, the Board of Directors is composed of eleven (11) members as follows:

Mr  
Souleymane  
CISSE

*Chairman of the Board Of  
Directors*

Mr  
Jean-Marc  
Brou KOFFI

*Administrator*

Mr  
Maixent  
AMANGOUA

*Administrator*

Mr  
Bruno Kouakou  
TANO

*Administrator*

Mr  
Mamadou  
KRAMOKO

*Administrator*

Mr  
Aboubacar  
DIABY

*Administrator*

Mrs  
Coty  
Fatouma  
Diakité EPSE  
KANATE

*Administrator*

Mr  
Mamadou  
DOUMBIA

*Administrator*

Mr  
Prosperè  
Yetli  
TOURE

*Administrator*

Mrs  
Mariam  
SUTI-TOURE

*Administrator*

Mr  
Abou Jean  
SORO

*Administrator*



## A-2. THE SPECIALIZED COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors has 5 specialised committees:

### Strategic Reflection Committee

President : Mr. Mamadou DOUMBIA

### The Remuneration and Appointment Committee ;

President : Mrs Coty Fatouma Diakité Epse KANATE ;

### The Audit Committee

President : Mr. Aboubacar DIABY

### The Risk Committee

President : Mrs Mariam TOURE Epse SUTI

### The Credit Board

President : Mr. Jean-Marc Brou KOFFI.

# II. THE MANAGEMENT COMMITTEE



## B-1 GENERAL MANAGEMENT

During the year 2024, the General Management of the Bank was provided by:

**Mr Youssef FADIGA** – General Manager

**Mr. Jérôme AHUA** – Deputy Managing Director in charge of Sales

**Mrs. Fatoumata Koné Epse KONE** – Deputy Managing Director in charge of Operations

**Mr. Daniel DOULEY KOUADIO** - Secretary General

## B-2 PRESENTATION OF THE MANAGEMENT COMMITTEE

As of December 31, 2024, the Management Committee was composed of the following members :



**Mr. Youssef FADIGA**  
*General Manager*



**Mr. Jérôme AHUA**  
*Deputy Managing Director  
in charge of Sales*



**Mrs. Fatoumata Koné Epse KONE**  
*Deputy Managing Director in charge  
of Operations*



**Mr. Daniel Douley KOUADIO**  
*Secretary General*



**Mr. Mamadou SANOGO**  
*Advisor to the General Manager*



**Mr. Mohamed FOFANA**  
*Digital Banking Director*



**Mr. Jean Regis KOLIA**  
*Director of Financial and Accounting*



**Mr. Bernadin Yagba TAPE**  
*Risk Management Director*



**Mr. Hermann BOSSE**  
Director of Internal Audit



**Mr. Benjamin BAHONTO**  
Director of Compliance and  
Internal Control



**Mr. Armel France Placide  
M'BROH**  
Director of Organisation



**Mr. Daniel Kadokan  
TIENDAKA**  
Credit Director



**Mr. Bertrand NIAGNE**  
Director of Corporate Clients  
and Relations with Financial  
Institutions



**Mrs. Kariata DIABY**  
Director of Individuals and Network  
Clients



**Mr. Ismaël KANTE**  
Director of Operating Officer



**Mr. Aliou MARIKO**  
Legal and Litigation Director



**Mr. Souleymane  
Lewegri TRAORE**  
Human-Resources Director



**Mr. Thierry ASSANDE**  
Director of Heritage, General  
Resources and Security



**Mr. Marc-Neal KOUASSI**  
Interim Director of Treasury



**Mr. Yannick ABBA**  
Director of Strategy



**Mr. KASSI Balle Raphael**  
Information Systems Director



**Mrs. Maya AKRE WATANABE**  
Head of the Operational  
Marketing and Communication  
Department

(\*) The major changes made within the Management Committee are :

- The appointment of **Mrs. Fatoumata Koné Epse KONE** as Deputy Managing Director in charge of Operations on 01/12/2024;
- The appointment of **Mr. Raphael Balle Jean-Claude KASSI** as Director of Customer Information Systems on 01/02/2024 ;
- The appointment of **Mrs. Kariata DIABY** as Director of Individuals and Network Clients on 02/05/2024;
- The creation of a new management called **the Digital Banking Management** on 09/09/2024 with the aim of driving the digital transformation of the bank in order to improve the customer experience, increase operational efficiency and remain competitive ;
- The appointment of **Mr. Mohamed FOFANA** as Director of the Digital Bank on 09/09/2024.

## II- THE SPECIALIZED COMMITTEES

The Bank has twenty (20) specialised committees :

**The Management** Committee

**The IT** committee

**The Operating** Committee

**The Commitments** Committee

**The Steering** Committee for  
**Outsourced Services (PSE)**

**The Treasury** Committee

**The Credit** Committee

**The Investment** Committee

**The Asset-Liability Management**  
Committee

**Conflict of interest Management**  
Committee

**The Site and Project Monitoring**  
Committee

**The BNI Agent Performance**  
**Review** Committee

**The Human Capital** Committee

**The Policies, Charters and**  
**Procedures Validation** Committee

**The Recovery** Committee

**Preventive recovery plan**  
Committee

**The Banking Risk** Committee

**Security of information systems**  
Committee

**The Sales and Marketing**  
Committee

**The crisis** committee **or crisis**  
**management unit.**

# III. MANAGEMENT REPORT OF THE BOARD OF DIRECTORS





## I BACKGROUND

### Presentation of the Bank

Born from the desire of the Ivorian authorities to base the development of Côte d'Ivoire on a strong and credible institution, the National Investment Bank (BNI) was created in 1959 by Decree No.59-209 of 21 October 1959 under the name of Caisse Autonome d'Amortissement (CAA) which ensured, among other missions:

- research and mobilization of internal and external resources to finance the country's development;
- public debt service
- the management of EPN (National Public Establishment) deposits.

In 1998, new directions were given to the Caisse. It has thus become an investment bank after obtaining a banking establishment license from the regulatory authorities with state company status. It performs the triple function of investment banking, refinancing and consulting. These professions are broken down into six (06) areas that make the institution:

- 1- a public savings equalisation body;
- 2- an agricultural investment financing body;
- 3- a refinancing body for banks and financial institutions;
- 4- an actor in public-private partnership in the financing of profitable public investments and small and medium-sized enterprises;
- 5- States of the European Community.
- 6- an agent for the execution of public service contractual missions.

In order to allow the Institution to adapt to these new professions, the corporate name of CAA was transformed into National Investment Bank (BNI) in 2004 and the share capital was increased to 20.5 billion FCFA.

With a view to strengthening the financial situation of the Bank, and in order to comply with the regulations in force relating to the shareholding of banks in the WAMU zone, the State proceeded to an opening by increasing the capital to 25.3 billion FCFA, with the entry of the CNPS into the capital to the tune of 19.16% in 2020.

In addition, the BNI has created two subsidiaries:

**-BNI FINANCES** which is a Management and Intermediation Company (SGI) whose role is to support the BNI's investment banking and advisory banking businesses;

**-BNI GESTION** is an asset management institution whose mission is to create and manage funds, collecting investors' savings and then making investments on their behalf.

As of December 31, 2024, the Bank has a workforce of 873 agents, with 57 branches, 3 of which were put into operation during the 2024 financial year.

In addition, in order to mobilize resources allocated to the financing of a priority sectoral policy or programme, the State, in agreement with development partners, has created and housed National Funds within the BNI.

As of December 31, 2024, the BNI ensures the administrative and financial management of thirteen national funds, two of which are created during the year.

## 2- ECONOMIC AND FINANCIAL ENVIRONMENT

### World economic environment

In 2024, the global economy remained relatively stable despite several disruptive factors such as the continuation of the war between Russia and Ukraine, the Israeli-Palestinian conflict, the intensification of trade and geopolitical tensions, especially between the United States and China, as well as the growing effects of climate disruption.

The global economy grew at a relatively moderate 3.2% in 2024, against a backdrop of declining inflation in most parts of the world. According to IMF projections published in October 2024, global economic growth is expected to remain at 3.2% in 2025, the same level as in 2024. Inflation, after reaching high levels in 2022 (8.7%) and 2023 (6.7%), is expected to continue to decline, with an estimated rate of 5.8% in 2024, and a target of 4.3% in 2025, thanks in particular to restrictive monetary policies put in place by the majority of central banks. According to the IMF, global growth is expected to reach 3.1% within five years, below the pre-pandemic average, highlighting persistent economic challenges and global uncertainties.

The United States showed remarkable economic resilience, with household consumption up 2.8%, supporting economic expansion despite high interest rates and a slowdown in the labor market. This momentum has partially offset the slowdown in other advanced economies, particularly in Europe, where growth forecasts have been revised downwards. According to the latest available data, the GDP of the United States grew by 2.4% at the end of 2024 compared to 2023.

In Asia, emerging economies, particularly China and India, have benefited from strong demand for semiconductors and significant investment in artificial intelligence. China has allocated more than \$100 billion for semiconductor production to meet the growing needs in artificial intelligence and high-performance computing as well as to meet the restrictions imposed by the United States. India, meanwhile, has attracted significant technology investment, boosting its growth.

In Africa, economies remain resilient to multiple shocks, and growth is expected to stabilize at 4.0% in 2024-2025, about one percentage point higher than the 3.1% estimated in 2023.

### **Sub-regional economic environment**

In 2024, the West African Economic and Monetary Union (WAEMU) recorded robust economic growth in the third quarter. According to the latest BCEAO projections, the Union's economic growth will be 6% in 2024, after 5.3% the previous year. This expansion was supported by the agricultural, extractive, manufacturing sectors, as well as commercial and financial activities. The year-on-year inflation rate was 2.6% in December 2024.

Reforms to strengthen economic integration and financial stability have shown positive results. WAEMU authorities have put in place several initiatives to improve economic governance and promote more inclusive growth. The regional financial market has also shown increased dynamism, with an increase in public debt issuance and an increase in stock market activity.

The outlook for 2025 remains favourable, with growth forecast at 6.3%, supported by increased investment in infrastructure and an improved business environment.

However, several challenges remain: inflationary pressure has reduced household purchasing power, while persistent insecurity, especially in border areas, continues to weigh on the regional economy. Climate hazards, such as droughts and floods, have disrupted agricultural production, threatening food security. In addition, global geopolitical tensions have led to higher import costs. Strong population growth, with an average fertility rate of 4.4 births per woman, is also putting pressure on educational and health infrastructures, thus exacerbating economic and social challenges.

### **National economic environment**

At the national level, the consolidation of the macroeconomic framework continues to strengthen the dynamism of the Ivorian economy, which is expected to register a growth rate of 6% in 2024, after a rate of 6.5% in 2023. This rate remains above the regional average of 4.2%, and Côte d'Ivoire thus maintains its position as an economic engine in West Africa. As for inflation, it is expected to slow to 4.0% in 2024, from 4.4% in 2023.

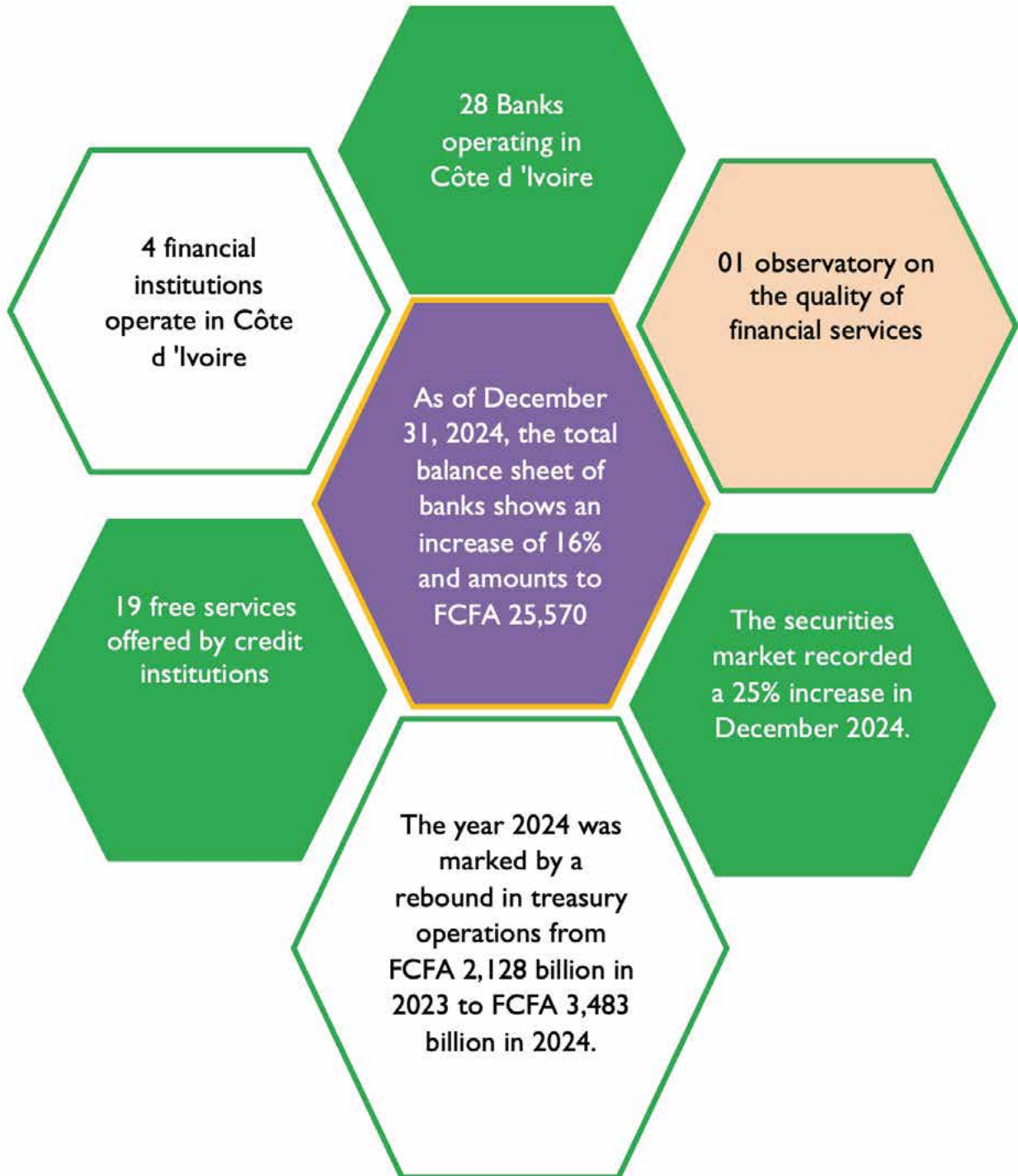
This performance is due to solid macroeconomic management, advances in the agricultural sector, the successful implementation of the 2021-2025 National Development Plan (NDP) supported by the economic and financial program concluded with the IMF for the period 2023-2026, the continuous improvement of the business climate and the strengthening of good governance. The economic outlook remains favourable, with growth expected to average 6.4% over the 2024-2026 period. Extreme poverty is expected to stabilize at 10.2% in 2024, according to the World Bank, reflecting a gradual improvement in people's living conditions. In addition, with a view to strengthening resilience to climate change, the Government will continue to implement sectoral reforms oriented towards the green economy, such as those under the programme supported by the IMF's Resilience and Sustainability Facility (FRD), approved in March 2024.

### **National banking environment**

The Ivorian banking sector continued its transformation in 2024, marked by increased digitalisation and the emergence of new digital financial products. The banking rate increased to 32% in early 2025, supported by the development of fintechs and alternative financial services models. Banks performed strongly, with increased assets and improved profitability.

However, some weaknesses persist. Banks remain highly exposed to the debt of states in the region, and the concentration of loans with a few large companies increases risks. The rate of non-performing loans remains relatively high, and dependence on short-term funding from the central bank remains a challenge. In addition, concerns remain regarding bank debits and the quality of customer service. Regulators, including the BCEAO, have stepped up measures to stabilize the financial system and increase investor confidence. The outlook for 2025 remains optimistic, with further reforms aimed at consolidating banking stability and fostering broader financial inclusion.

## OVERVIEW OF THE IVORIAN BANKING SECTOR



# IV. HIGHLIGHTS



## HIGHLIGHTS OF THE FINANCIAL YEAR AT THE BNI LEVEL

February  
2024

- ✓ Taking office of the Director of Information Systems (DIS).

April  
2024

- ✓ Taking office of the Director of Individuals and Network Clients (DINC).

June  
2024

- ✓ WAMU Banking Commission
- ✓ Transfer of Habitat funds (FSH, CTU and CDMH) to BHCI.

July  
2024

- ✓ Creation of the Digital Banking Department (DBD) and appointment of the director.
- ✓ Opening of 3 new Customer agencies: Bonoumin, Aboisso and Odienné.

Nov -  
2024

- ✓ The BNI marks its entry into history by becoming the first company in Côte d'Ivoire to receive a certificate of compliance issued by the Telecommunications Regulatory Authority of Côte d'Ivoire (ARTCI).

Dec  
2024

- ✓ Changes in the organization chart of the Bank
- ✓ Creation of a Deputy General Management responsible for Operations and appointment of the DGA Exploitation

Dec  
2024

- ✓ Establishment of a EUR 100 million credit line for the Bank by the European Investment Bank (EIB) to promote sustainable cocoa and youth employment in Côte d'Ivoire.

# V. THE ACTIVITY OF THE BANK



## I.2 THE ACTIVITY OF THE BANK

### General background

The Bank is continuing its transformation with its strategic plan «PERFORMANCE 2026», aimed at strengthening its position in the market, improving the quality of the services offered to customers and continuing its development while taking into account the needs of its customers and employees. The reforms undertaken with a view to strengthening its governance, digitizing its services, optimizing its risk management and boosting its commercial strategy have made it possible to generate continuous growth in activity with a notable increase in net banking income and net income. These strong performances testify to the Bank's resilience and growth momentum, opening up new prospects for the future.

During the year 2024, the Bank's activity was also marked by important milestones including:

- ✓ The signing of a partnership with the European Investment Bank (EIB) to promote sustainable cocoa and youth employment in the Ivory Coast, which resulted in a credit line of 100 million euros (65.6 billion FCFA);
- ✓ the creation of a digital banking department;
- ✓ the opening of two (2) new branches in Bonoumin (Abidjan cocody), Odienné and Aboisso;
- ✓ the strengthening of the Bank's management with the organisational change of certain departments and the reorganisation of the General Management with the creation of a Deputy General Management in charge of operations.

### 1- Key data

	2020	2021	2022	2023	2024
Staff <sup>(1)</sup>	641	688	736	837	873
Number Of Agencies <sup>(2)</sup>	44	50	52	54	57
Net Banking Income	51 971	57 849	71 179	87 674	100 706
Overhead Costs	-27 001	-30 313	-32 738	-36 665	-44 392
Cost/Income Ratio	61,33%	61,49%	53,78%	48,28%	50,48%
Cost Of Risk	-2 659	-2 377	-9 573	-9 588	-9 190
Net Income	17 396	35 583	23 444	34 932	38 939
Customer Deposits	881 753	1 037 749	1 347 070	1 343 725	1 842 140
Loans On Customers	489 385	594 383	761 500	882 001	969 126
Balance Sheet Total	991 368	1 171 703	1 596 976	1 766 536	2 358 753

**(1) This is the number of staff whose contracts are active as of December 31, 2024.**

**(2) The bank opened 3 new branches in 2024 (Odienné, Bonoumin (Abidjan Cocody), and Aboisso).**

### Regulatory Ratios

The Bank's main ratios as at 31 December 2024 are detailed as follows:

ITEMS	Regulatory Standard:	Situation as of 31/12/22	Situation as of 31/12/22
Actual equity capital	>=10 000	138 156	147 394 <sup>(*)</sup>
Equity ratio CET 1 (%)	>=7,50%	14,62%	13,97%
Core capital ratio T1 (%)	>=8,50%	11,67%	10,87%
Solvency ratio	>=11,50%	13,78%	12,71%
Leverage Ratio	>=3,000%	6,52%	5,33%
Coverage ratio of stable jobs by stable resources	>= 50%	139,63%	142,44%
Risk division standard	<=25,00%	29,76%	22,07%

**(\*) Taking into account the distribution of dividends up to 30% of net income.**

### II- Savings deposits

As of December 31, 2024, the Bank recorded an increase in resources raised reaching 1,842,140 million FCFA against 1,343,725 million FCFA in 2023, an increase of 37.1% over the year. This performance is mainly explained by government fundraising and net collections from public and parapublic sector clients.

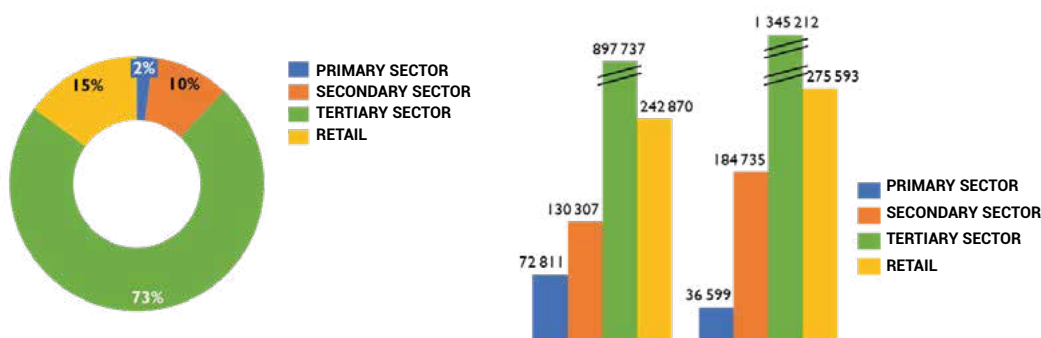
Deposits are broken down by sector of activity, by type of customer and by maturity as follows:

## 2-1-Resources collected by business sector

Resources recorded an increase of 498,415 million FCFA over the 2024 financial year, mainly driven by the tertiary sector, which increased by 447,475 million FCFA (+49.84%). In addition, resources from the secondary sector and individuals increased by 41.77% and 13.47% respectively. On the other hand, the primary sector suffered a decline of 36,212 million FCFA or -49.73%.

### Data in millions of FCFA

SECTORS OF ACTIVITY	2023		2024		2023-2024	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
PRIMARY SECTOR	72 811	5%	36 599	2%	-36 212	-49,73%
SECONDARY SECTOR	130 307	10%	184 735	10%	54 428	41,77%
TERTIARY SECTOR	897 737	67%	1 345 212	73%	447 475	49,84%
RETAIL	242 870	18%	275 593	15%	32 723	13,47%
<b>TOTAL</b>	<b>1 343 725</b>	<b>100%</b>	<b>1 842 140</b>	<b>100%</b>	<b>498 415</b>	<b>37,09%</b>

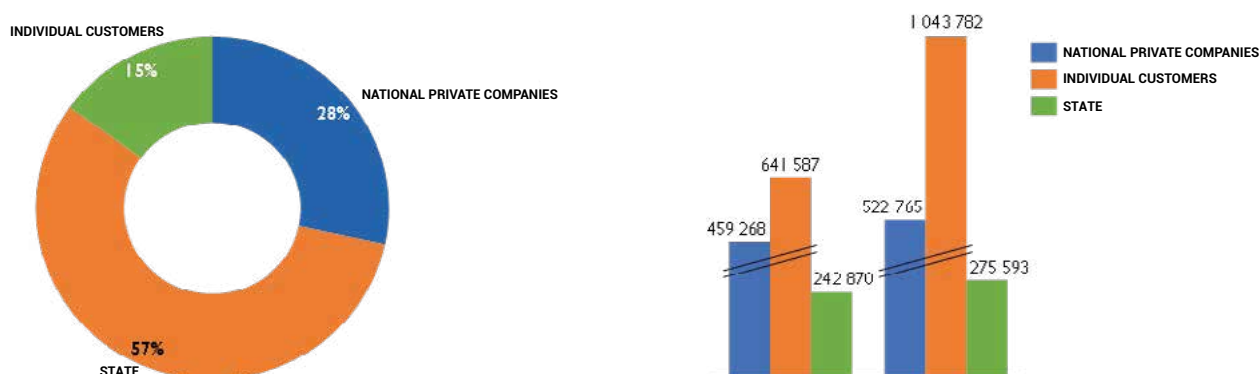


## 2-2-Resources Collected by Customer Type

In 2024, the resources come mainly from funds collected from the State amounting to 1,043,782 million FCFA against 641,587 million FCFA in 2023, and representing 57% of the total amounts collected (up 4 points compared to 2023 when the contribution amounted to 48%). They are followed by those from companies, which reach 522,765 million FCFA in 2024 against 459,268 million FCFA in 2023, an increase of 13.83% and a contribution of 28% (against 34% contribution in 2023). We also observe an increase in resources collected from individuals of 32,723 million FCFA or +13.47% over the period.

### Data in millions of FCFA

Customer type	2023		2024		2023-2024	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
NATIONAL PRIVATE COMPANIES	459 268	34%	522 765	28%	63 497	13,83%
STATE	641 587	48%	1 043 782	57%	402 195	62,69%
INDIVIDUAL CUSTOMERS	242 870	18%	275 593	15%	32 723	13,47%
<b>TOTAL</b>	<b>1 343 725</b>	<b>100%</b>	<b>1 842 140</b>	<b>100%</b>	<b>498 415</b>	<b>37,09%</b>

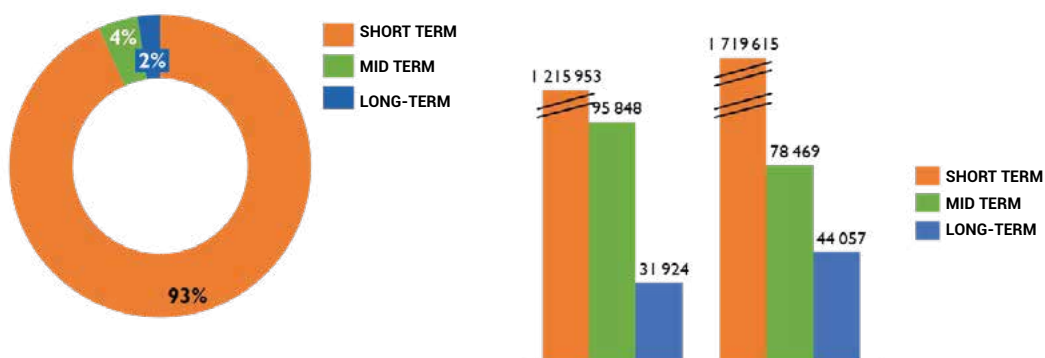


### 2-3-Resources collected by maturity

As of December 31, 2024, deposits collected amounting to 1,842,140 million FCFA, are mainly composed of short-term deposits (ordinary accounts payable, guarantee deposits, savings accounts) which represent 93% of resources, or 1,719,615 million FCFA in 2024 against 1,215,953 million FCFA in 2023, marking an increase of 41.42% over the period. Long-term resources constitute about 2% of the total collected in 2024 and increased by 38%, from 31,924 million FCFA to 44,057 million FCFA. However, medium-term resources decreased by 18.13%.

#### Data in millions of FCFA

MATURITY	2023	%	2024	%	VAR (2023-2024)	
SHORT TERM	1 215 953	90%	1 719 615	93%	503 662	1 215 953
MID TERM	95 848	7%	78 469	4%	-17 379	95 848
LONG-TERM	31 924	2%	44 057	2%	12 133	31 924
<b>TOTAL</b>	<b>1 343 725</b>	<b>100%</b>	<b>1 842 140</b>	<b>100%</b>	<b>498 415</b>	<b>1 343 725</b>



### III-Financing the economy

In 2024, the loans granted by the BNI to the economy amounted to 888,754 million FCFA, compared to 890,998 million FCFA in 2023, a slight decrease of 0.25%. The credits put in place are broken down by :

- Activity sector
- Type of Customers
- Maturity

#### 3-1- Financing by activities sector

The BNI mobilized a total amount of 888,754 million FCFA to support the Ivorian economy in 2024, excluding interventions on the securities of the States of the WAMU zone, meeting the specific needs of the various economic agents. These appropriations were mainly directed to the following sectors of activity:

- The **trade** sector benefited from CFAF 237,649 million, representing 27% of outstanding loans as of December 31, 2024, compared to CFAF 226,068 million in 2023. This evolution reflects an increase of 5% over the period;
- The **construction** sector was financed to the tune of 159,246 million FCFA, which represents 18% of outstanding

amounts at the end of 2024, down from 183,854 million FCFA recorded in 2023, a decrease of 13%;

- the **industry** sector was financed to the tune of 124,948 million FCFA, or 14% of the credits, compared to 81,395 million FCFA in 2023, which corresponds to an increase of 54%;

- The **agriculture** sector received CFAF 101,966 million, representing 11% of outstanding amounts at the end of 2024, compared to CFAF 91,132 million in 2023, an increase of 12%;

- The **transport** sector recorded financing of CFAF 45,359 million, or 5% of outstanding amounts as of December 31, 2024, compared to CFAF 26,377 million in 2023, representing a significant increase of 72%;

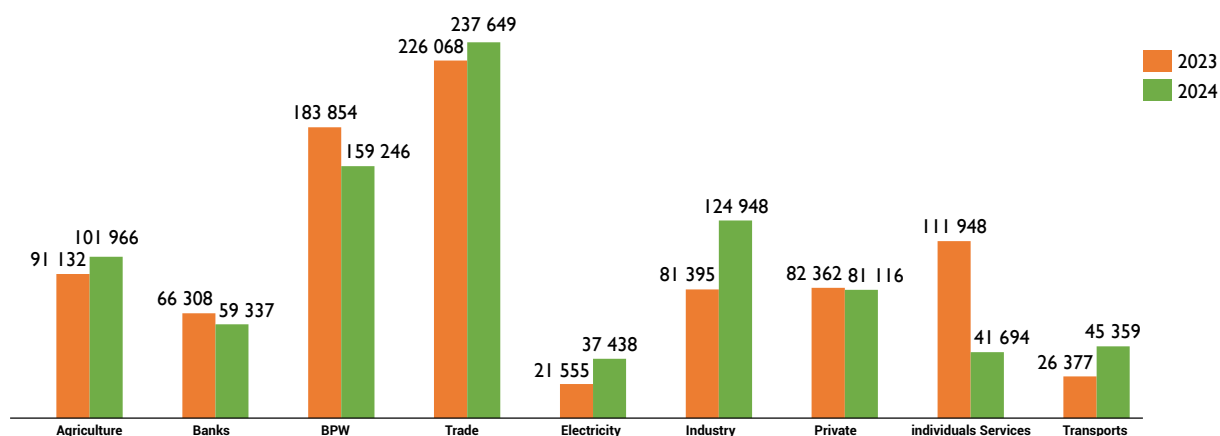
- The **services** sector benefited from FCFA 41,694 million, or 5% of credits, compared to FCFA 111,948 million in 2023, showing a decrease of 63%;

- Finally, the **electricity** sector received CFAF 37,438 million, equivalent to 4% of outstanding loans, compared to CFAF 21,555 million a year earlier, an increase of 74%.

In addition to these main sectors, the balance of financing was directed towards individuals as well as banking institutions.

### Data in millions of FCFA

Abbreviation	2023			2024			Variation	
	Number	Amount	%	Number	Amount	%	Amount	%
Agriculture	73	91 132	13%	133	101 966	11%	10 834	12%
Banks	281	66 308	5%	172	59 337	7%	- 6 970	-11%
BPW	489	183 854	18%	477	159 246	18%	- 24 607	-13%
Trade	428	226 068	23%	445	237 649	27%	11 581	5%
Electricity	16	21 555	1%	16	37 438	4%	15 883	74%
Industry	480	81 395	14%	394	124 948	14%	43 554	54%
Private individuals	39 581	82 362	11%	42 051	81 116	9%	- 1 246	-2%
Services	268	111 948	12%	195	41 694	5%	- 70 254	-63%
Transports	161	26 377	3%	93	45 359	5%	18 982	72%
<b>TOTAL</b>	<b>41 777</b>	<b>890 998</b>	<b>100%</b>	<b>43 976</b>	<b>888 754</b>	<b>100%</b>	<b>- 2 244</b>	<b>-0,25%</b>



### 3-2-Financing by type of client

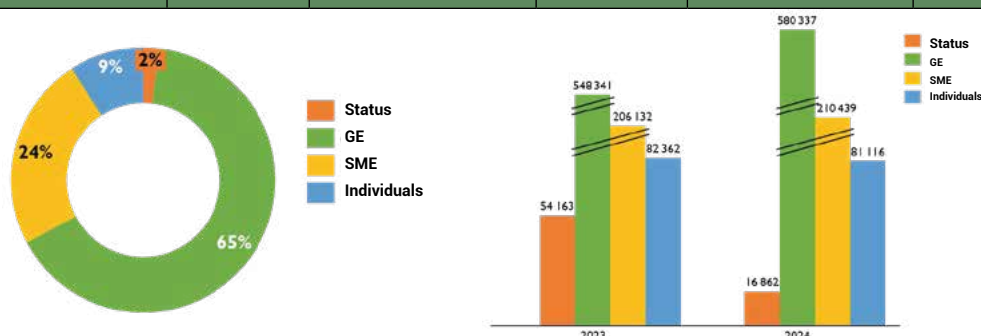
Large Enterprises (GE) benefited from 580,337 million FCFA, representing 65% of the credits put in place, compared to 548,341 billion FCFA in 2023. This segment saw a 6% increase over the period.

Assistance granted to small and medium-sized enterprises (SMEs) amounted to 210,439 million FCFA in 2024, compared to 206,132 million FCFA in 2023, or 24% of financing at the end of the year.

Finally, loans to the State (excluding monetary and financial securities) and to Individuals show a decrease of 69% and 2% respectively. They amounted to 16,862 million FCFA and 81,116 million FCFA in 2024 compared to 54,163 million FCFA and 82,362 million FCFA in 2023.

### Data in millions of FCFA

Type of customers	2023	Total Amount % of	2024	Total Amount % of	Variation	
Status	54 163	6%	16 862	2%	-37 301	-69%
GE	548 341	62%	580 337	65%	31 996	6%
SME	206 132	23%	210 439	24%	4 307	2%
Individuals	82 362	9%	81 116	9%	-1 246	-2%
<b>GRAND TOTAL</b>	<b>890 998</b>	<b>100%</b>	<b>888 754</b>	<b>100%</b>	<b>-2 244</b>	<b>-0,25%</b>



### 3-3-The loan set up by maturity

The loans put in place at the end of December 2024, for a total of 888,754 million FCFA, are distributed as follows according to their maturity:

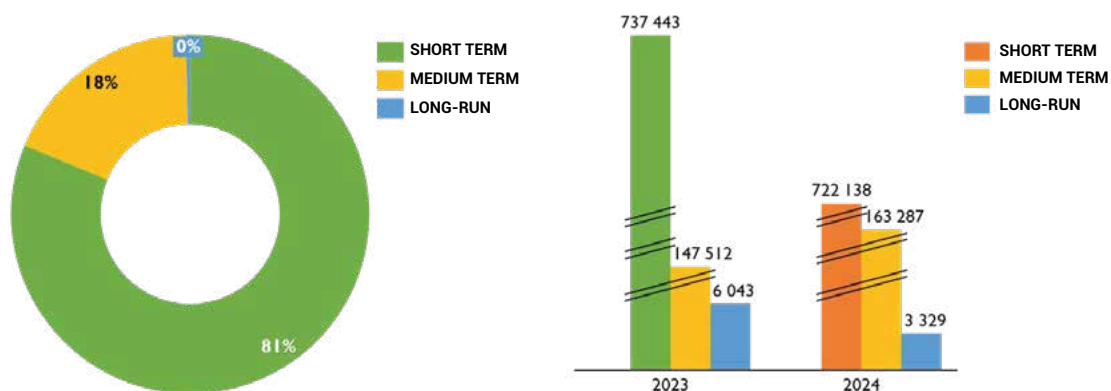
-Short-term loans, including overdrafts, advances, discounts and amortisable loans with a maturity of 0 to 2 years, represent CFAF 722,138 million, or 81% of all credits. They are down slightly by 2% compared to 2023 when they stood at 737,443 million FCFA;

-Medium-term loans, with a duration of between 2 and 10 years, increased by 11% to reach 163,287 million FCFA, compared to 147,512 million FCFA in 2023;

-Long-term loans, with a maturity of more than 10 years, decreased by 45%, from 6,043 million FCFA in 2023 to 3,329 million FCFA in 2024.

#### Data in millions of FCFA

MATURITY	2023	%	2024	%	Variation		
SHORT TERM	737 443	83%	722 138	81%	-	15 304	-2%
MEDIUM TERM	147 512	17%	163 287	18%		15 774	11%
LONG-RUN	6 043	1%	3 329	0%	-	2 714	-45%
<b>GRAND TOTAL</b>	<b>890 998</b>	<b>100%</b>	<b>888 754</b>	<b>100%</b>	-	<b>2 244</b>	<b>-0,25%</b>



### IV- Delegated management of national funds

In order to mobilize resources allocated to the financing of a sectoral policy or program deemed a priority, the State, in agreement with development partners, created and housed National Funds within the BNI.

To oversee the management of these funds, a legal framework has been defined by the State through:

- ordinance No.87,366 of April<sup>1</sup>, 1987 ratified by Law No.87,805 of July 28, 1987, establishing and managing National Funds within the CAA;
- decree No. 94-194 of 30 July 1994, implementing the said Ordinance specifying the general framework for the organization and operation of these Funds;
- the decree creating each Fund.

These National Funds are supervised by a Management Committee and a Technical Secretariat bringing together members from state or parastatal structures related to their field of intervention.

The year 2024 was marked by the transfer of resources from housing funds to the Housing Bank of Côte d'Ivoire (BHCI) for a total amount of **FCFA 25,450 million** following the liquidation of 3 national funds relating to housing development, namely the Habitat Support Fund (FSH), the Housing Mobilization Account (CDMH) and the Urban Land Account (CTU). In addition, on 27 November 2024, the State requested the closure of the activities of all COVID-19 Funds and the transfer to the Public Treasury of the remaining resources. These funds are estimated at **FCFA 77 billion** as of December 31, 2024 and the transfer will be made in the year 2025.

As of December 31, 2024, the BNI ensures the administrative and financial management of thirteen national funds, two of which were created during the year.

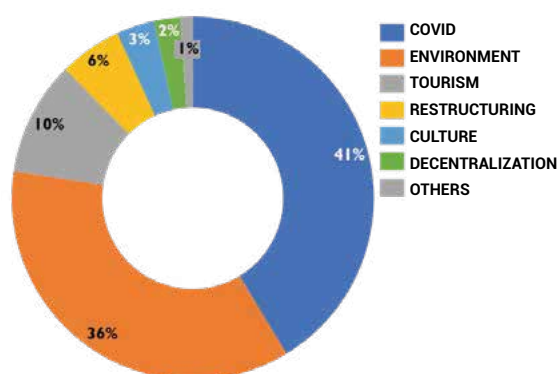
### 4-I- The resources collected from National Funds

The total amount of resources collected for the year 2024 amounted to 25,933 million FCFA against 68,489 million FCFA in 2023, a decrease of 42,555 million FCFA (-62.13%). This decrease is explained by the closure of COVID funds activities following the end of the pandemic.

The free cash flow of domestic funds is presented in section 4.3 on cash flow of funds.

The distribution of resources by sector is broken down as follows:  
Data in millions of FCFA

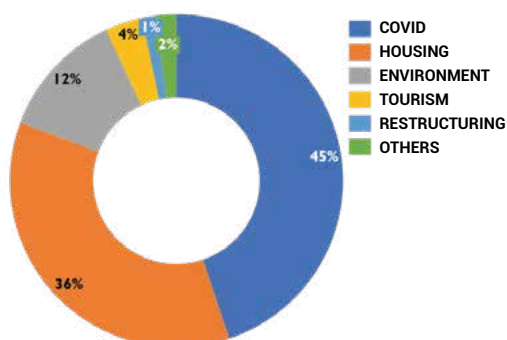
% ISPA funds/sector	2023	2024	VARIATION	
CULTURE	642 125 195	879 418 382	237 293 187	37%
TOURISM	2 009 647 805	2 645 178 088	635 530 283	32%
ENVIRONMENT	12 163 786 543	9 344 967 664	-2 818 818 879	-23%
EDUCATION	81 014 776	82 127 967	1 113 191	1%
ENERGY :	71 900 000	92 780 100	20 880 100	29%
DECENTRALIZATION	155 382 599	607 905 319	452 522 720	291%
RESTRUCTURING	485 892 874	1 442 586 010	956 693 136	197%
SOCIAL	-	100 000 000	100 000 000	
COVID	28 173 879 956	10 723 785 104	-17 450 094 852	-62%
HOUSING	24 705 144 698	14 695 396	-24 690 449 302	-100%
<b>TOTAL</b>	<b>68 488 774 446</b>	<b>25 933 444 030</b>	<b>-42 555 330 416</b>	<b>-62,13%</b>



#### 4-2- Resources used from National Funds

During the 2024 financial year, the resources employed amounted to 71,038 million FCFA against 33,539 million FCFA in 2023, an increase of 112%. This increase is mainly explained by the transfer of resources from housing funds (25,449 million FCFA).

% ISPA funds/sector	2023	2024	CHANGE	
CULTURE	712 180 053	773 336 402	61 156 349	9%
TOURISM	1 999 864 295	2 550 131 352	550 267 057	28%
ENVIRONMENT	11 951 092 282	8 809 531 526	-3 141 560 756	-26%
EDUCATION	59 249 588	29 499 250	-29 750 338	-50%
ENERGY :	121 594 803	108 784 574	-12 810 229	-11%
DECENTRALIZATION	167 706 871	487 378 271	319 671 400	191%
RESTRUCTURING	794 302 877	963 078 678	168 775 801	21%
COVID	16 880 975 055	31 866 611 360	14 985 636 305	89%
HOUSING	851 854 170	25 449 243 687	24 597 389 517	2888%
<b>TOTAL</b>	<b>33 538 819 994</b>	<b>71 037 595 100</b>	<b>37 498 775 106</b>	<b>112%</b>



### 4-3- The treasury of National Funds

As of 31/12/2024, available cash amounted to FCFA 93,334 million against FCFA 136,867 million in 2023.

% ISPA funds/sector	2023	2024	VARIATION	RATE
CORPORATE	239 715 323	332 160 814	92 445 491	39%
TOURISM	257 829 404	347 783 977	89 954 573	35%
ENVIRONMENT	12 214 384 467	12 967 746 453	753 361 986	6%
EDUCATION	23 800 042	76 428 759	52 628 717	221%
ENERGY :	49 222 632	33 200 988	- 16 021 644	-33%
DECENTRALIZATION	1 626 729 022	1 541 734 075	- 84 994 947	-5%
RESTRUCTURING	542 965 703	522 485 640	- 20 480 063	-4%
COVID	75 723 455 512	77 497 896 346	1 774 440 834	2%
HOUSING	46 189 224 517	14 695 396	- 46 174 529 121	-100%
<b>TOTAL</b>	<b>136 867 326 622</b>	<b>93 334 132 448</b>	<b>- 43 533 194 174</b>	<b>-31,81%</b>

# VI. THE FINANCIAL STATEMENTS



## BALANCE SHEET AND OFF-BALANCE SHEET AS AT 31/12/2024

## Data in millions of FCFA

	ASSETS		LIABILITIES	
	Amount 31/12/2024	Amount 31/12/2023	Amount 31/12/2024	Amount 31/12/2023
1	561 115	139 828	Central bank CCP	-
2	632 467	578 561	INTERBANK AND SIMILAR DEBTS	236 760
3	29 110	30 472	CUSTOMER DEBTS	1 842 140
4	969 126	882 001	Debts represented by securities	-
5	5 190	12 661	Other liabilities	27 157
6	7 459	590	ADJUSTMENT ACCOUNTS	47 190
7	-	-	Provisions	4 494
8	7 911	7 982	Loans and subordinated securities issued	20 000
9	37 365	27 147	EQUITY AND SIMILAR RESOURCES	181 011
10	32 543	32 543	Subscribed capital	25 359
	-	-	Subscribed capital, called up but not paid	-
11	10 105	3 683	RESERVES	8 984
	-	-	CAPITAL-RELATED PREMIUMS	15 141
12	251	365	Unallocated income	-
13	4 625	5 273	Retained earnings	92 588
14	61 487	45 430	Result for the financial year	38 939
	<b>561 115</b>	<b>139 828</b>	<b>TOTAL LIABILITIES</b>	<b>2 358 753</b>

	OFF BALANCE SHEET	
	AMOUNT 31/12/2024	AMOUNT 31/12/2023
1	102 438	125 261
2	5 610	10 605
3	96 828	114 656
	-	-
4	1 960 018	1 625 833
5	-	-
6	1 960 018	1 625 833
	-	-

## 1- Evolution of the balance sheet situation

### Balance sheet total

The balance sheet total goes from FCFA 1,766,536 million at the end of 2023 to FCFA 2,358,753 million at the end of 2024, an increase of FCFA 592,217 million (+34%). This increase is mainly explained on the assets side by the growth of our deposits at the Central Bank of 301% (i.e. +FCFA 421,287 million), the increase in financing granted to the economy of 10% (i.e. +FCFA 87,125 million), and the growth of the public security portfolio of 9% (i.e. +FCFA 53,906 million).

The increase in the total balance sheet is brought to liabilities in particular by the growth in customer deposits of 37% (i.e. +FCFA 498,415 million), the increase in financing obtained by the Bank of 18% (i.e. +FCFA 35,896 million) and by the level of profit for the year of FCFA 38,939 million.

### Cash, Central Bank, CCP (+301%)

At 31 December 2024, we observed an increase in our deposits of FCFA 421,287 million, an increase of 301% in connection with the collection of resources from customers, including resources from State fundraising via the Directorate General of Financing (DGF), in particular FCFA 162,000 million (Euros 247 million) raised from MUFG Bank, the drawing of the EIB

loan (FCFA +59,000 million) repatriated through the BCEAO, the accounts of the Café Cacao Council (FCFA 116,437 million).

### Loans and advances to customers (+10%)

As at 31 December 2024, customer receivables net of provisions increased from FCFA 882,001 million in 2023 to FCFA 969,126 million, an increase of FCFA 87,125 million (+10% over the period). In 2023, pension contributions and payments for income taxes

■ The 12% increase in credits granted to the agricultural sector, in connection with the coffee and cocoa campaign and the continued financing of cashew for an amount of FCFA 36 billion in 2024 against FCFA 35 billion in 2023;

■ The 5% increase in aid to the commercial sector;

■ The increase in financing granted to the industrial sectors by 14%;

■ The 72% and 74% increase in financing granted respectively to the transport sector and the electricity sector.

### The Securities portfolio (+9%)

The portfolio of public securities increases in net value from FCFA 578,561 million in 2023 to FCFA 632,467 million in 2024, an increase of FCFA 53,906 million (+9%). It reflects the bank's desire to support the implementation of the national development plan (PND) initiated by the State of CI.

### Customer deposits (+37%)

At 31 December 2024, the total outstanding deposits of the bank reached FCFA 1,842,140 million against FCFA 1,343,725 million at the end of 2023, an increase of FCFA 498,415 million (+37%) mainly driven by the tertiary sector, which increased by (+49.84%).

This performance results, on the one hand, from resources derived from State fundraising and, on the other hand, from net collections from public and parapublic sector clients.

The bank remains heavily dependent on state deposits and its dismemberments. In addition, significant efforts are being made to attract resources from other types of customers.

### Interbank and similar debts

As of December 31, 2024, total interbank debts amounted to FCFA 236,760 million against FCFA 200,864 million at the end of 2023, an increase of FCFA 35,896 million (+18%) mainly driven by the loan contracted with the EIB for the financing of the agricultural sector.

Below is the summary table of interbank debts as of 31/12/2024:

ITEMS	31/12/2024	31/12/2023
<b>BANKS AND CORRESP. LAN. Nostro</b>	<b>10 289 453 152</b>	<b>13 008 376 203</b>
Of which		
BRED banque populaire	10 185 510 619	9 199 292 612
<b>BANKS AND CORRESP. HG. Loro</b>	<b>3 500 221 975</b>	<b>3 500 392 256</b>
Of which		
ECOBANK PLACEMENT	3 500 000 000	3 500 000 000
<b>AUT DEPO REC ETS CRD AND ASSIMIL</b>	<b>3 226 928 163</b>	<b>2 017 457 983</b>
Of which		
CASUDCO	294 372 077	193 868 098
GES	1 921 578 758	929 385 741
UNACOOPEC-CI	629 395 726	519 140 974
UEMOA	240 000 000	-
<b>Other borrowings</b>	<b>60 293 819 346</b>	<b>24 454 134 725</b>
Of which		
UEMOA	180 000 000	660 000 000
BEI	59 036 130 000	-
BOAD	807 500 000	-
<b>CENTRAL BANK</b>	<b>159 450 000 000</b>	<b>157 884 000 000</b>
<b>TOTAL</b>	<b>236 760 422 636</b>	<b>200 864 361 166</b>

# VII. INCOME STATEMENT



## INTERMEDIATE MANAGEMENT BALANCES AS AT 31 12 2024 (IN FCFA)

Igor	Title	Amount		variation	
		31/12/2024	31/12/2023	Value	%
1	Other interest and similar income	96 979	87 439	9 540	11%
2	Interest and similar expenses	-25 307	-23 439	-1 868	8%
3	Income from variable-yield securities	3 120	2 595	526	20%
4	Commission (income)	28 144	24 729	3 415	14%
5	Commission (expense)	-1 888	-4 388	2 500	-57%
6	NET PROFIT OR LOSSES ON TRADING PORTFOLIO OPERATIONS	1 489	1 369	121	9%
7	NET PROFIT OR LOSSES ON OPERATIONS IN INVESTMENT PORTFOLIOS AND SIMILAR PORTFOLIOS	0	0	0	
8	Other banking income	1 373	1 251	123	10%
9	Other banking expenses	-3 206	-1 882	-1 324	70%
10	<b>Net banking income</b>	<b>100 706</b>	<b>87 674</b>	<b>13 032</b>	<b>15%</b>
12	Total operating expenses	-44 392	-36 665	-7 727	21%
13	ALLOWANCE FOR AMORTIZATION/DEPRECIATION AND IMPAIRMENT OF FIXED ASSETS	-6 442	-5 667	-775	14%
14	<b>GROSS OPERATING INCOME</b>	<b>49 872</b>	<b>45 341</b>	<b>4 531</b>	<b>10%</b>
	COST OF RISK	-8 124	-7 073	-1 051	15%
	COST OF RISK (RISKS AND CHARGES)	-1 066	-2 515	1 449	-58%
15	<b>COST OF RISK</b>	<b>-9 190</b>	<b>-9 588</b>	<b>398</b>	<b>-4%</b>
16	<b>OPERATING RESULT</b>	<b>40 682</b>	<b>35 753</b>	<b>4 929</b>	<b>14%</b>
17	PROFIT OR LOSSES ON FIXED ASSETS	389	673	-283	
18	<b>PROFIT BEFORE TAX</b>	<b>41 071</b>	<b>36 426</b>	<b>4 645</b>	<b>13%</b>
19	Income tax	-2 132	-1 494	-639	
20	<b>NET RESULT</b>	<b>939</b>	<b>932</b>	<b>4,007</b>	<b>11%</b>

## 2-Evolution of management data

### ■ Net banking income (NBI)

Net banking income (NBI) for the 2024 financial year amounted to FCFA 100,706 million, compared to FCFA 87,674 million in 2023, thus recording an increase of FCFA 13,032 million, an increase of 15%. This growth is linked to the performance achieved by the sales teams both in terms of customer loans and commissioning activity.

In addition, equity securities held by the bank in various companies generated dividends of FCFA 3,120 million received during the 2024 financial year against FCFA 2,195 million in 2023 representing an increase of 20% (+FCFA 525 million) compared to the previous year.

(amounts in millions CFA)

ITEMS	2023	2024	Variation	%
Net banking income	87 674	100 706	13 032	15%
<b>TOTAL</b>	<b>87 674</b>	<b>100 706</b>	<b>13 032</b>	<b>15%</b>

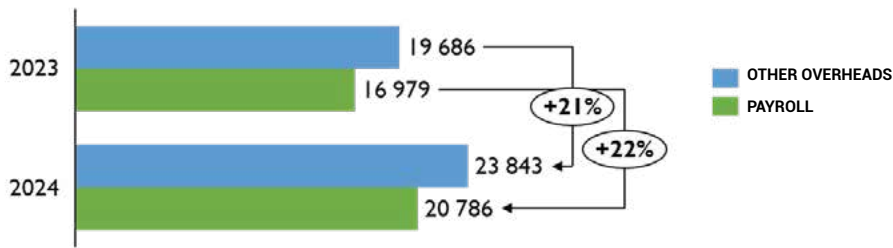


### ■ Overheads

General expenses for the 2024 financial year amounted to FCFA 44,392 million, compared to FCFA 36,665 million in 2023, an increase of FCFA 7,727 million (+21%).

(amounts in millions CFA)

	2023	2024	Variation	%
Other costs	19 686	23 606	4 157	20%
PAYROLL	16 979	20 786	3 807	22%
<b>TOTAL</b>	<b>36 665</b>	<b>44 392</b>	<b>7 727</b>	<b>21%</b>



The increase in other overheads is mainly explained by the fees borne by the Bank in the context of fundraising, with a view to optimising cash flow.

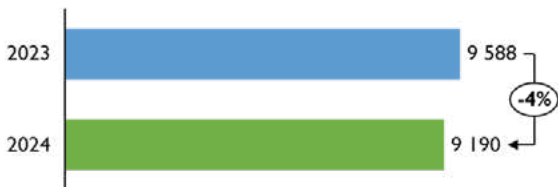
The increase in the payroll is explained, on the one hand, by the recruitment of qualified staff to guarantee the effectiveness of the investments made and achieve the bank's objectives, and, on the other hand, by the impact of salary adjustments resulting from the weighing of positions and career management.

However, the cost/income ratio (operating expenses + depreciation in relation to GNP) remains stable at 50%.

### Net cost of risk

The net cost of risk increases from – FCFA 9,588 million in 2023 to – FCFA 9,190 million in 2024.

	2023	2024	Variation	%
NET COST OF RISK	-9 588	-9 190	398	-4,15%



In 2024, the net cost of risk shows an improvement of 4% compared to 2023. This performance is explained by the strengthening of the guarantees required when granting loans, as well as by the intensification of recovery actions, whether commercial, pre-litigation or litigation.

### The result

The analysis of the financial performance of the financial years 2023 and 2024 shows a sustained growth in net income, with an increase of 11%, an increase of FCFA 4,007 million. Thus, the net result for the 2024 financial year is FCFA 38,939 million, compared to FCFA 34,932 million in 2023. This evolution reflects the strength of the strategy put in place and the effectiveness of the actions taken to optimize the bank's profitability.

(amounts in millions CFA)

	2023	2024	CHANGE	%
NET RESULT	34 932	38 939	4 007	11%
TOTAL	34 932	38 939	3 932	11%



### Evolution of Regulatory Ratios

The effective equity of the Bank stands at 31/12/2024 at FCFA 147,394 million against FCFA 138,156 million. This improvement is partly due to the performance of the result and the relatively good management of fixed assets.

ITEMS	Regulatory Standard:	Situation as of 31/12/22	Situation as of 31/12/22
Actual equity capital	>=10 000	138 156	147 394 <sup>(*)</sup>
Equity ratio CET 1 (%)	>=7,50%	14,62%	13,97%
Core capital ratio T1 (%)	>=8,50%	11,67%	10,87%
Solvency ratio	>=11,50%	13,78%	12,71%
Leverage Ratio	>=3,000%	6,52%	5,33%
Coverage ratio of stable jobs by stable resources	>= 50%	139,63%	142,44%
Risk division standard	<=25,00%	29,76%	22,07%

(\*) Taking into account the distribution of dividends up to 30% of net income.

### ■ Change in cash position

The cash position as of December 31, 2024 amounted to 563 billion FCFA against 154 billion FCFA as of December 31, 2023, an increase of +265%. The increase in customer activities made it possible to increase the balance of treasury operations. Indeed, appropriations and resources increased by 10% and 36% respectively in the 2024 financial year.

The intensification of commercial actions towards major clients of the Bank for the systematic search for a share of business movement entrusted and in line with the financing granted, actions with clients such as the Café Cacao Council, etc. should make it possible to consolidate the cash position during the 2025 financial year with an average monthly balance of 515 billion and a liquidity coefficient of 129.60% (March 2025).

In addition, an EIB loan of a total amount of EUR 100 million was contracted in 2024 with the aim of supporting the financing of agriculture, in particular sustainable cocoa.

This strategic loan with a long maturity (12 years) further reduced BCEAO outstandings and contributed to the reduction of borrowing costs thanks to its competitive rate and to improving the quality of the Bank's resources.

Finally, in a context of high world cocoa prices, this financing was a significant contribution to the BNI's ability to effectively support the sector in the campaign opened since October 2024.

### ■ Financing Plan

The Bank has a comfortable cash flow that allows it to finance its activity. However, in the event of a liquidity crisis, measures are provided for in the Bank's liquidity risk management policy document and in the preventive recovery plan, which have been approved by the Board of Directors and communicated to the regulator.

The following actions are envisaged:

- Use of interbank loans: Existence of interbank lines with CBAO SENEGAL (5GXOF), STANDARD CHARTERED (6GXOF), SIB (10 GXOF) and CRRH UEMOA (10GXOF);

- Refinancing from BCEAO counters (share of FCFA 528 billion);

- Disposal of financial assets (Treasury bill, Bonds valued at 657 billion at the end of March 2025);

- Intensification of debt collection and assignment;

- Non-operating assets

- Recourse to shareholders.

### ■ Outlook for 2025

With an effective capital level of FCFA 159 billion, the Bank remains in compliance with all the main prudential ratios. It intends to continue its financing activity while preserving its fundamentals.

The deployment of the strategic plan called «Performance 2026» which was approved by the Board of Directors of the bank at its meeting of July 14, 2022, has already made it possible to implement a set of priority projects.

The bank intends to implement its strategy described in this strategic plan in order to consolidate its position in the TOP 3 banks in the market.



# VIII. CSR REPORT



## I.4 CSR REPORT



Aware of its role as a major player in economic and social development in Côte d'Ivoire, the National Investment Bank (BNI) continues with conviction its commitments to Corporate Social Responsibility (CSR). Faithful to its values of equity, solidarity and innovation, in 2024 the BNI carried out a series of social actions in favour of vulnerable communities, young people, women, as well as the banking of populations not yet integrated into the formal financial system.

### 1-CSR issues and commitments of the BNI

The BNI's CSR policy is based on three major axes:

- Reduction of social inequalities: through concrete actions to help and support vulnerable populations;
- Support for the education and employability of young people: by supporting training, professional integration and the promotion of civic values;
- Promoting banking: through support for entrepreneurship and financial inclusion.

In 2024, the BNI is committed to supporting social initiatives and actions aimed in particular at women, young people, as well as vulnerable people. These actions targeted various segments of the population and were distributed as follows:

### 2-Environmental level

In 2024, the BNI intensified its commitment to sustainable development and climate finance. She has led several initiatives:

- **The commissioning of the BNI's solar system:** Considering sustainable development as an economic and social opportunity, its strategic plan «Performance 2026» incorporates a CSR approach to promote ecological and social initiatives. As a result, at the end of 2024, the BNI installed a solar

energy system at three pilot sites: the Yamoussoukro and Bouaké Commerce branches, as well as the Integrated Centre in Cocody. This system aims to meet a significant share of the bank's energy needs and reduce reliance on non-renewable energy. This project produced 6.95 megawatts of electricity, saved 7.10 tons of standard coal, avoided 8.43 tons of CO2 and resulted in an equivalent of 12 trees planted;



- **The signing of the Partnership Agreement for the Financial System for Climate (TFSC):** On October 11, 2024, the BNI signed a partnership agreement with the French Development Agency (AFD), aimed at supporting the transformation of the financial system for climate, thus strengthening its capacities in green finance;

**Validation of the procedures of the Environmental and Social Management System (ESMS):** For the 2024 financial year, the bank validated its procedures relating to the ESMS as well as the environmental and social procedures related to housing loans, in order to ensure responsible management of its activities;

- **Training of teams on ESMS:** As part of its partnership with the Investment Climate Reform Facility (ICR), the BNI carried out training of its teams on the implementation of the Environmental and Social Management System (ESMS) with the aim of strengthening their capacities for a better understanding of this system;

■ **Accreditation to the Green Climate Fund (GCF) 2024:** The stage of preliminary verification of BNI files by the GCF secretariat was finalised on 10 October 2024, followed by the payment of the accreditation fee on 23 October 2024, marking a key milestone in the bank's commitment to climate finance.

### 3-Gender and social inclusion

The BNI has mainstreamed gender equality into its internal and external

policies to promote equitable access to finance, employment, and services. This strategy combines social justice and economic performance, highlighting the potential of women as a vector of innovation and inclusive growth. In this dynamic, the following actions have been carried out:

- The implementation of the BNI/ICR Facility collaboration through staff capacity building on financial inclusion/female entrepreneurship and the gender policy of the bank;
- Conducting market research on access to bank financing for women entrepreneurs in Côte d'Ivoire;
- Communication/awareness-raising on the Gender Policy and Charter;
- The production of the annual Gender report of the bank: availability of disaggregated data of the bank.

### TRANSFERT D'ARGENT BNI



### 4-In terms of actions towards employees

As part of its commitment to the well-being and development of its employees, several important initiatives have been put in place. Some of them include:

- Creation of a modern medical centre, equipped with an advanced technical platform and diversified medical staff;
- Implementation of a comprehensive health coverage system for staff, including health insurance;
- Acquisition of an ambulance for the medical center;
- Granting of an annual grant to the BNI Women's Union (UNIFEM) and the BNI Sports Association (AS BNI);
- Celebrating International Women's Day (8th March)
- Initiatives towards the Occupational Health and Safety Committee (CSST) including the training of members and grants for their activities;
- Support for the social activities of the Mutuelle des Agents de BNI (MABNI): loans at preferential rates, financial assistance at events, parents' holidays, and retirement donations;

- Support to the Association of Executive Assistants of the BNI (ASAD) during the International Day of Secretaries on April 26, 2024 through the sharing of experiences and capacity building;
- Celebration of the staff convention day on 6 July 2024;
- Distribution of tuition bonuses and Christmas gifts;
- Organizing a Christmas tree for employees' children on December 23, 2024.

### 5-In terms of actions undertaken by the bank as part of the employer brand

In order to strengthen its image as an employer of choice and promote excellence, BNI participated in various events during the year 2024:

- Participation in the INP-HB Business Days in Yamoussoukro from 18 to 23 November 2024;
- Participation in the gala dinner of the Amicale des Etudiants Ivoiriens of CESAG Dakar Senegal – December 2024;
- Attendance at the internship forum on July 19, 2024;
- Promotion of Excellence: the BNI received four Ivorian students who were winners of the entrance exam at the École Polytechnique de Paris on Wednesday, June 19, 2024;
- Participation in the Conference Day with ENSEA students organized by the BNI and the management of ENSEA on October 8, 2024.

### 6-In social term

The BNI, as a citizen bank, has participated/contributed to many social actions including:

- Contribution to the construction and equipment of a new wing at the Mother-Child Hospital of Bingerville for the management of open-heart operations for sick children;
- Financial assistance for the organization of a caravan initiated for the presentation of innovations from the inventor of cocoa and nutricacao-therapy to cooperatives and entrepreneurs in the field of cocoa, including new products other than chocolate for local consumption, real added value in the cocoa industry in RCI;

- Support for the initiative of the COFEM-CI Confederation (Confederation of Muslim Women's Organizations for Unity, Peace and Development in Côte d'Ivoire) to organize collective breaks during the month of RAMADAN followed by conferences on social cohesion;
- Support for the organizers of the project « Nos Mini Pouces en cuisine » whose objective is to raise funds to help children under the weight of cancer and give them hope;
- Support for the Association CODEGEM - UFR LANGUES, LITTÉRATURES ET CIVILISATIONS / DEPT ALLEMAND in the organization of the day of excellence whose objective is to promote excellence, discipline and to create a friendly atmosphere in studies;
- Contribution to progress in the promotion of gender through this activity of the NGO VOIX DE FEMME with a social character, with the objective of supporting women leaders in their fields for the empowerment of women and valuing women and men working for equality;
- Support for the NGO VOIX DE FEMME working for the education and socio-professional integration of disadvantaged children and adolescents living in rural and peri-urban areas, in the organization of a « GENERATION TALENTUEUSE » competition promoting quality education by encouraging innovation, team spirit and skills development;
- Support for the NGO MAS, whose objective is to work in favour of vulnerable people through actions to combat precariousness and food security issues during the Ramadan period. More than 600 food kits will be distributed to needy families as part of the Ramadan Solidarity Initiative in ABOBO, ATTECOUBE, ADJAME, WILLIAMSVILLE and TREICHVILLE;
- Contribution to awareness-raising, the automation of women and the values of national cohesion through the 4th edition of the Marathon dedicated to women organized by the COMMUNAUTE MAFEMCI -Marathon des Femmes de Côte d'Ivoire, whose objective is to advocate living together through sport, a guarantee of well-being and integration of peoples and focused on the promotion of gender;
- Contribution to the initiative of the NGOWOMEN'S PROGRESS PROGRAM : Young women's empowerment program through qualifying training backed by scholarships awarded, after call for applications and selections, an initiative that is fully consistent with

the actions planned as part of the Strengthening and Acceleration of the Youth Support System;

- Contribution to the charity dinner on December 7, 2024, to support women who are victims of gender-based violence. The funds will be used to build a village to collect, assist, and integrate women victims of gender-based violence;
- Actions for the promotion of the reduction of inequalities, through the satisfaction of primary and specific needs;
- Participation in the supervision, assistance and support of vulnerable people. More than 6,000 beneficiaries;
- Support for women with psychosocial difficulties and their empowerment;
- Participation in the 4th edition of the Cocoa Coffee Farmers Tribute Day held at the town hall of DIVO with the aim of congratulating and encouraging producers for their efforts to work for sustainable agriculture in Côte d'Ivoire. It is also an opportunity to thank the BNI for its actions in favour of banking;
- Participation in the celebration of Christmas by giving 3,500 toys to children from all walks of life in Assinie-Mafia;
- Participation in the celebration of Christmas for 600 children;
- Contribution to the actions of the Foundation AFRIQUE SOLEIL, a non-governmental non-profit structure to improve the living conditions of vulnerable populations through direct or indirect support in the fields of health, education, agriculture, sustainable development, etc.;
- Actively participated in the educational mission of the RTI, a public service body by contributing to the launch of the program les MAITRES DES MOTS, dictation competition and public speaking. The contribution of the BNI would support the approach to the education and training of young Ivorian talents by strengthening the mastery of the written and oral language and by encouraging oratory skills and a spirit of healthy competition. The program will be broadcast every 15 days, on Saturdays on RTI1, RADIO CI and RTI Info;
- Participation in the celebration of Christmas for the children of workers at all production sites;
- Support for the NGO CŒUR GLORIEUX in its end-of-year activity for vulnerable children with disabilities (orphans and diagnosed rare diseases) in the seaside town of San Pedro;
- Participation in the activity «Christmas for all children», a social activity, with the aim of bringing joy and comfort

on the occasion of the celebration of Christmas for 400 children of the Labat public primary school in Williamsville;

■ Contribution to the promotion of Ivorian talent;

■ Support to the ZIV production company for the production of a feature film that will be broadcast in Côte d'Ivoire, French-speaking Africa and France. The Development of the Culture

■ Supporting the community in its work to assist the needy and people in distress regardless of gender, race or religion;

■ Support for the national orphanage for girls of Grand Bassam Social activity, with the objective of providing food and non-food support to the national

orphanage for girls of Grand Bassam;

■ Support for the community of the god king of armies on the occasion of the celebration of Christmas for 300 children of the community;

■ Contribution to the actions of the humanitarian organization committed to supporting babies in the Ayamé region.

The General Manager

Chairman of the Board of Directors

Abidjan,

# IX. APPENDICES



**Table of changes in fixed assets as of 31/12/2024 (in FCFA million)**

FIXED ASSETS	Amount at the beginning of the financial year	* Financial year acquisitions	Disposals or withdrawal from the financial year	Amount at end of year	Amortisation Depreciation				Net amount at the end of fiscal year
					At beginning of financial year	Allocations	Reversal	At end of year	
<b>Intangible assets</b>	19 683	2 710	1 700	20 693	14 410	1 658	-	16 068	4 625
Operating intangible asset	17 977	2 710	-	20 687	13 097	1 593	-	14 690	5 998
Start-up costs	8	-	-	8	8	-	-	8	-
Leasing rights	247	-	-	247	-	-	-	-	247
Computer software	13 182	2 153	-	15 334	11 678	1 593	-	13 271	2 063
Studies and surveys	1 411	-	-	1 411	1 411	-	-	1 411	-
Intangible assets in progress	3 130	557	-	3 687	-	-	-	-	3 687
NON-OPERATING ASSETS	1 706	-	1 700	6	1 313	65	-	1 379	(1 373)
<b>Tangible fixed assets</b>	<b>80 869</b>	<b>29 676</b>	<b>9 929</b>	<b>100 616</b>	<b>35 439</b>	<b>4 784</b>	<b>1 093</b>	<b>39 129</b>	<b>61 487</b>
Non-operating tangible fixed assets	66 517	19 369	1 072	84 814	33 797	4 731	1 032	37 496	47 319
Field	2 471	30	34	2 467	-	-	-	-	2 467
Construction	5 722	210	-	5 932	3 264	243	-	3 508	2 424
Electrical Equipment	588	154	-	742	207	110	-	317	425
Operational furniture:	1 600	194	0	1 794	816	132	0	948	846
Office Products	5 538	704	-	6 242	3 955	602	-	4 557	1 685
IT hardware	9 784	1 266	-	11 050	8 591	1 176	-	9 767	1 283
Transport material	5 851	1 066	1 019	5 898	4 418	987	1 019	4 386	1 512
Neon sign	832	128	-	960	631	138	-	769	191
Layout and Installation	20 457	1 967	5	22 419	11 868	1 336	-	13 204	9 215
Equipment and Furniture	70	-	14	56	47	5	13	40	16
tangible asset in course of construction	13 605	13 650	-	27 255	-	-	-	-	27 255
Non-operating tangible fixed assets	-	10 306	-	10 306	-	-	-	-	10 306
FIXED ASSETS THROUGH REALIZATION OF GUARANTEE	14 352	-	8 857	5 495	1 642	53	61	1 633	3 862
<b>Total fixed assets</b>	<b>100 552</b>	<b>32 385</b>	<b>11 629</b>	<b>121 308</b>	<b>49 849</b>	<b>6 442</b>	<b>1 093</b>	<b>55 197</b>	<b>66 111</b>

# **X. STATUTORY AUDITORS' GENERAL REPORT**





KPMG Côte d'Ivoire  
5<sup>ème</sup>, 6<sup>ème</sup> et 7<sup>ème</sup> étages immeuble  
Woodin Center  
Avenue Noguès, Plateau  
01 BP 3172 Abidjan 01, Côte d'Ivoire  
Téléphone : 27 20 22 57 53  
Fax : 27 20 21 42 97



Goodwill Audit & Consulting  
Abidjan, Cocody II-Plateaux  
Côte d'Ivoire  
06 BP 1075 Abidjan 06  
Téléphone : 27 22 52 75 50

## **Banque Nationale d'Investissement S.A. (BNI S.A.)**

### **Statutory Auditors' Report on the Annual Financial Statements**

*Free translation into english of our statutory report the original of wich was prepared in french. All possible care has been taken to ensure that. The translation is an accurate representation of the original. However ,in all matters of interpretation of informal there in the original language version of our report takes precedence over this translation.*

General Meeting for the approval of the accounts  
for the financial year ended December 31, 2024  
Banque Nationale d'Investissement (BNI) S.A.  
Plateau, Avenue Marchand, SCIAM Building  
01 BP 670 Abidjan 01  
This report comprises 5 pages excluding appendices



KPMG Côte d'Ivoire  
5<sup>ème</sup>, 6<sup>ème</sup> et 7<sup>ème</sup> étages immeuble  
Woodin Center  
Avenue Noguès, Plateau  
01 BP 3172 Abidjan 01, Côte d'Ivoire  
Téléphone : 27 20 22 57 53  
Fax : 27 20 21 42 97



Goodwill Audit & Consulting  
Abidjan, Cocody II-Plateaux  
Côte d'Ivoire  
06 BP 1075 Abidjan 06  
Téléphone : 27 22 52 75 50

### **Banque Nationale d'Investissement (BNI) S.A.**

Registered Office: Plateau, Avenue Marchand, SCIAM Building  
01 BP 670 Abidjan 01  
Share capital in XOF: 25,358,850,000  
Côte d'Ivoire

### **Statutory Auditors' Report on the Annual Financial Statements**

General Meeting for the approval of the accounts  
for the financial year ended December 31, 2024

To the General Meeting of the National Investment Bank (BNI) S.A.,

In execution of the mission entrusted to us by your General Meeting and in accordance with BCEAO Circular No. 002-2018/CB/C on the conditions governing the performance of statutory audit duties at credit institutions and financial companies within the WAEMU, we hereby present our report for the financial year ended December 31, 2024, on:

- the audit of the individual annual financial statements of the National Investment Bank (BNI) S.A. attached to this report;
- the other information and specific verifications required by law and banking regulations.

### **1. Audit of the Individual Annual Financial Statements**

#### **Opinion**

We have audited the individual annual financial statements of the National Investment Bank (BNI) S.A., comprising the balance sheet and off-balance sheet as of December 31, 2024, the income statement, as well as the notes to the financial statements.

In our opinion, the individual annual financial statements are regular and reliable and present a true and fair view of the Company's operations for the past financial year, as well as its financial position and assets at year-end, in accordance with the accounting rules and methods prescribed by the Revised WAEMU Banking Chart of Accounts.



**Banque Nationale d'Investissement (BNI) S.A.**  
*Rapport des commissaires aux comptes  
sur les états financiers annuels  
Assemblée générale d'approbation des comptes  
de l'exercice clos le 31 décembre 2024*



## **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISA), pursuant to Regulation No. 01/2017/CM/OHADA on the harmonization of accounting and auditing practices in OHADA member countries. Our responsibilities under those standards are further described in the section “Statutory Auditors’ Responsibilities for the Audit of the Annual Financial Statements” of this report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants and Auditors issued under Regulation No. 01/2017/CM/OHADA, as well as the independence rules governing statutory audits, and we have fulfilled our other ethical responsibilities incumbent upon us under 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 Directors and the Audit Committee**

The individual annual financial statements were prepared and approved by the Board of Directors on April 30, 2025.

The Board of Directors is responsible for the preparation and fair presentation of the individual annual financial statements in accordance with the Revised WAEMU Banking Chart of Accounts, as well as for the internal control it deems necessary to enable the preparation of financial statements free from material misstatement, whether due to fraud or error.

In preparing the individual annual financial statements, it is the responsibility of the Board of Directors to assess the Company’s ability to continue as a going concern, to provide, where applicable, information regarding going concern, and to apply the going concern basis of accounting, unless the Board of Directors intends to liquidate the Company or to cease its operations, or if there is no other realistic alternative available to it. The Audit Committee is responsible for overseeing the Company’s financial reporting process.

## **Responsibilities of the Statutory Auditors**

Our objectives are to obtain reasonable assurance that the individual annual financial statements, taken as a whole, are free from material misstatement, whether due to fraud or error, and to issue an audit report containing our opinion. Reasonable assurance represents a high level of assurance, but does not guarantee that an audit conducted in accordance with ISA standards will always detect any material misstatement that exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions that users of the individual annual financial statements take on the basis of those statements.

Our responsibilities for the audit of the individual annual financial statements are described in more detail in Appendix 1 of this statutory auditors’ report.



**Banque Nationale d'Investissement (BNI) S.A.**  
*Rapport des commissaires aux comptes  
sur les états financiers annuels  
Assemblée générale d'approbation des comptes  
de l'exercice clos le 31 décembre 2024*



## **2. Other Information and Specific Verifications Required by Law and Banking Regulations**

### **2.1 Other Information and Legal Verifications**

Responsibility for the other information rests with the Board of Directors. The other information comprises the information contained in the management report (but does not include the individual annual financial statements and the statutory auditors' report on those financial statements), the Prudential Reporting Form (FODEP) for credit institutions and financial companies, the documents sent to shareholders regarding the financial position, and the draft resolutions.

Our opinion on the individual annual financial statements does not extend to the other information, and we do not express any form of assurance whatsoever regarding this information. In the framework of our statutory audit mandate, our responsibility is, on the one hand, to perform the specific verifications required by law, and in doing so, to verify the sincerity and consistency with the individual annual financial statements of the information provided in the management report of the Board of Directors held on April 30, 2025, and in the documents sent to shareholders regarding the financial position and the individual annual financial statements, and to verify, in all material respects, compliance with certain legal and regulatory obligations. On the other hand, our responsibility also includes reading the other information and, consequently, assessing whether there is any material inconsistency between such information and the individual annual financial statements or the knowledge we have acquired during our audit, or whether the other information appears to contain a material misstatement.

If, based on the work we have performed during our specific verifications or on the other information, we conclude that a material misstatement exists, we are required to report this fact.

We have nothing to report in this regard.

### **2.2 Specific Verifications Required by Banking Regulations**

#### **2.2.1 Functioning of Corporate Bodies and Internal Control**

We evaluated the functioning of the corporate bodies, the risk management framework, and compliance with prudential regulations. We also evaluated the control environment and the internal control procedures in place within the Bank. The primary purpose of our review of internal control was to guide our audit work on the individual annual financial statements. As it did not consist of an in-depth study of the organization, it did not necessarily identify all current weaknesses in the organization.

The areas for improvement identified in our review are set out in a separate recommendations report addressed to the Bank's General Management, in accordance with Article 16 of BCEAO Circular No. 002-2018/CB/C on the conditions governing the performance of statutory audit duties at credit institutions and financial companies within the WAEMU.



**Banque Nationale d'Investissement (BNI) S.A.**  
*Rapport des commissaires aux comptes  
sur les états financiers annuels  
Assemblée générale d'approbation des comptes  
de l'exercice clos le 31 décembre 2024*



### 2.2.2 Outstanding Loans Granted to Related Parties

In accordance with Article 45 of Ordinance No. 2009-385 of December 1, 2009, on banking regulations, we are required to report to you on all loans or guarantees granted by the Bank to shareholders each holding, directly or indirectly, at least 10% of the voting rights, to persons participating in the management, administration, governance, control, or operation of the Bank, as well as to private companies in which the aforementioned persons hold management, administrative, or executive positions, or hold more than one-quarter of the share capital.

The total outstanding amount of loans granted to the aforementioned persons stood at XOF 18,127 million as of December 31, 2024, representing 14% of the Bank's effective own funds.

### 2.2.3 Prudential Regulations

Matters relating to compliance with prudential regulations are the subject of a separate report, in accordance with Article 16 of BCEAO Circular No. 002-2018/CB/C on the conditions governing the performance of statutory audit duties at credit institutions and financial companies within the WAEMU.

Finally, pursuant to the regulations relating to companies with majority state public financial participation, we inform you that the observations made regarding compliance with the applicable provisions are detailed in our special reports on:

- Circular No. 001-2011 of July 15, 2011, on the harmonization of service conditions and remuneration for corporate officers and the Public Procurement Code;
- Circular No. 10/MPMB of December 18, 2014, on governance rules governing the operation of agencies for the administration and management of public enterprises;
- Article 35 of Law No. 97-519 of September 4, 1997, on budget execution.

The Statutory Auditors

Abidjan, June 27, 2025

KPMG Côte d'Ivoire

Goodwill Audit & Consulting



**Banque Nationale d'Investissement (BNI) S.A.**  
*Rapport des commissaires aux comptes  
sur les états financiers annuels  
Assemblée générale d'approbation des comptes  
de l'exercice clos le 31 décembre 2024*



## **Appendix 1 – Statutory Auditors' Responsibilities for the Audit of the Annual Financial Statements**

This appendix forms an integral part of our statutory audit report. In the course of our audit, we have complied with:

- the requirements of International Standards on Auditing (ISA); and
- the specific obligations prescribed by the OHADA Uniform Act relating to the Law of Commercial Companies and Economic Interest Groups (GIE).

In more detail:

- we comply with the ethical rules relating to the audit of annual financial statements issued by the Code of Ethics and Professional Conduct for Chartered Accountants of Côte d'Ivoire and those governing statutory audits;
- we exercise professional skepticism, remaining alert to audit evidence that contradicts other evidence obtained, information that questions the reliability of documents and responses, situations that may indicate possible fraud, and circumstances suggesting the need for additional audit procedures;
- we exercise professional judgment in conducting the audit, particularly in relation to decisions concerning materiality and audit risk, the nature, timing, and extent of audit procedures to be performed to satisfy the requirements of ISA and to obtain audit evidence, determining whether sufficient and appropriate audit evidence has been obtained, and whether further work is necessary to achieve the objectives of ISA and, consequently, the auditor's overall objectives; the assessment of management's judgments regarding compliance with the applicable accounting framework; the basis for conclusions drawn from the evidence obtained, for example the assessment of the reasonableness of estimates made by management in preparing the financial statements;
- throughout the audit, we maintain documentation that provides a sufficient and appropriate audit trail of the work performed, the basis for our audit report, and evidence that the audit was planned and carried out in accordance with ISA and in compliance with applicable legal and regulatory requirements;
- we identify and assess the risks that the financial statements contain material misstatements, whether resulting from fraud or error, design and implement audit procedures in response to these risks, and obtain sufficient and appropriate audit evidence to support our opinion. The risk of failing to detect a material misstatement
- resulting from fraud is higher than that of a material misstatement resulting from error, as fraud may involve collusion, forgery, deliberate omissions, misrepresentations, or the override of internal controls;



- where appropriate, we obtain sufficient and appropriate audit evidence regarding compliance with the provisions of laws and regulations recognized as having a direct impact on the determination of the material figures recorded and the information provided in the financial statements; we carry out specific audit procedures designed to identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to any actual or suspected instances of non-compliance with laws and regulations identified during the audit;
- we also provide the Board of Directors with a statement confirming that we have complied with the relevant ethical requirements regarding independence, and disclose to them, where applicable, any relationships and other factors that might reasonably be considered to affect our independence, as well as the related safeguards. Among the matters communicated to the Board of Directors, we determine which were the most significant during the audit of the financial statements for the period under review: these are the key audit matters. We describe these matters in our report, unless disclosure is prohibited by law or regulation, or unless, in extremely rare circumstances, we determine that we should not disclose a matter in our report because the adverse consequences of such disclosure can reasonably be expected to outweigh the benefits to the public interest;
- we obtain an understanding of the Company's internal control in order to design audit procedures appropriate to the circumstances, and not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Where significant weaknesses are identified, we communicate them to management and, where appropriate, to the Board of Directors;
- we assess the impact on the audit of the misstatements identified and the impact on the financial statements of any uncorrected misstatements, if any. We communicate these to the appropriate level of management, unless prohibited from doing so by law or regulation;
- we assess the appropriateness of the accounting policies adopted and the reasonableness of the accounting estimates made by management, as well as the related information provided by management;
- we assess the overall presentation, structure, and content of the financial statements, including the information provided in the notes, and assess whether the financial statements reflect the underlying transactions and events in a manner that gives a true and fair view;
- we identify related party relationships and transactions, whether or not the applicable accounting framework establishes rules in this regard, in order to identify fraud risk factors, if any, arising from related party relationships and transactions, which are relevant to the identification and assessment of the risks of material misstatement due to fraud, and conclude, on the basis of the audit evidence obtained, whether the financial statements, to the extent affected by such relationships and transactions, are presented fairly or are not misleading. Furthermore, where the applicable accounting framework contains rules



- regarding related parties, we obtain sufficient and appropriate audit evidence to determine whether the relationships and transactions with related parties have been correctly identified and accounted for in the financial statements and whether relevant information regarding them has been provided therein;
- we obtain sufficient and appropriate evidence that events occurring between the financial statement date and the date of our report, which require an adjustment to the financial statements or disclosure therein, have been appropriately dealt with in the financial statements in accordance with the applicable accounting framework;
  - we conclude on the appropriateness of management's use of the going concern accounting principle and, based on the evidence obtained, on whether there is any material uncertainty relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw the attention of the readers of our report to the information provided in the financial statements regarding that uncertainty or, if such information is inadequate, to express a modified opinion. Our conclusions are based on the evidence obtained up to the date of our report;
  - we obtain written representations from General Management and, where applicable, the Board of Directors, confirming that they consider they have fulfilled their responsibilities in relation to the preparation of the financial statements and the completeness of the information provided to us. Furthermore, we corroborate other evidence relating to the financial statements or to specific assertions contained therein by means of these written representations if we consider it necessary or if such corroboration is required by other ISAs;
  - we ensure, throughout the audit, that equality among partners/shareholders is respected, in particular that all shares of the same class enjoy the same rights;
  - we must report any irregularities and inaccuracies identified during the audit to the next General Meeting. Furthermore, we must report any criminal offences of which we become aware during the audit to the public prosecutor, without this disclosure giving rise to any liability on our part;
  - we are bound by professional secrecy regarding the facts, acts, and information that have come to our attention in the course of the audit.



- we collect, where applicable, sufficient and appropriate audit evidence regarding compliance with the provisions of laws and regulations that are recognized as having a direct impact on the determination of significant recorded figures and information provided in the financial statements, implementing specific audit procedures aimed at identifying cases of non-compliance with other laws and regulations that may have a significant impact on the financial statements, and providing an appropriate response to known or suspected cases of non-compliance with the laws and regulations identified during the audit;
- we also provide the Board of Directors with a statement specifying that we have complied with the relevant ethical rules regarding independence, and communicate to them, where applicable, all relationships and other factors that may reasonably be considered likely to affect our independence, as well as related safeguards. Among the points communicated to the Board of Directors, we determine which were the most important during the audit of the financial statements of the period under consideration. These are the key audit points. We describe these points in our report, unless the law or regulation prevents their communication or if, in extremely rare circumstances, we determine that we should not communicate a point in our report because it can reasonably be expected that the adverse consequences of communicating this point outweigh the benefits it would have in the public interest;
- we gain an understanding of the company's internal control in order to design audit procedures that are appropriate in the circumstances, and not for the purpose of expressing an opinion on the effectiveness of the company's internal control. When significant weaknesses are identified, we communicate them to management, where applicable, to the Board of Directors;
- we assess the impact on the audit of the anomalies identified and the impact on the financial statements of uncorrected anomalies, if any. We communicate them to the appropriate level of management, unless this is prohibited by law or regulation
- we assess the appropriateness of the accounting methods used and the reasonableness of the accounting estimates made by management, as well as the related information provided by the latter
- we assess the overall presentation, structure and content of the financial statements, including the information provided in the notes, and assess whether the financial statements reflect the underlying transactions and events in a manner that gives a true and fair view;
- we identify relationships and transactions with related parties, whether or not the applicable accounting framework establishes rules in this area, to be able to identify risk factors for fraud, if any, arising from relationships and transactions with related parties, which are relevant for the identification and assessment of the risks of significant anomalies arising from fraud, and conclude, on the basis of the audit evidence collected, whether the financial statements, insofar as they are affected by these relationships and these transactions, are presented fairly or are not



misleading. In addition, when the applicable accounting framework contains rules regarding related parties, we collect sufficient and appropriate audit evidence to determine whether the relationships and transactions with related parties have been properly identified and accounted for in the financial statements and whether relevant information concerning them has been provided therein.

- we collect sufficient and appropriate audit evidence showing that events occurring between the date of the financial statements and the date of our report, requiring an adjustment of the financial statements or disclosure therein, have been appropriately treated in the financial statements in accordance with the applicable accounting framework
  - we conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether or not a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the disclosures in the financial statements about the uncertainty or, if those disclosures are inadequate, to express a modified opinion. Our conclusions are based on the audit evidence obtained up to the date of our report;
  - we obtain written representations from the General Management and, where applicable, from the Board of Directors, confirming that they consider they have fulfilled their responsibilities for the preparation of the financial statements and for the completeness of the information provided to us. In addition, we corroborate other audit evidence relating to the financial statements or specific assertions contained therein by means of these written representations if we deem it necessary or if they are required by other ISA standards;
- we ensure, throughout the audit, that equality between partners is respected, in particular that all shares of the same class enjoy the same rights
- we must report to the next General Meeting any irregularities and inaccuracies noted during the audit. In addition, we must report to the public prosecutor's office any criminal acts that we have become aware of during the audit, without our liability being incurred by this disclosure;
  - we have an obligation to respect professional secrecy for the facts, acts and information that we have become aware of.



KPMG Côte d'Ivoire  
5<sup>ème</sup>, 6<sup>ème</sup> et 7<sup>ème</sup> étages immeuble  
Woodin Center  
Avenue Noguès, Plateau  
01 BP 3172 Abidjan 01, Côte d'Ivoire  
Téléphone : 27 20 22 57 53  
Fax : 27 20 21 42 97

Goodwill Audit & Consulting  
Abidjan, Cocody II-Plateaux  
Côte d'Ivoire  
06 BP 1075 Abidjan 06  
Téléphone : 27 22 52 75 50

# Banque Nationale d'Investissement S.A. (BNI S.A.)

## Rapport des commissaires aux comptes sur les états financiers annuels

Assemblée générale d'approbation des comptes  
de l'exercice clos le 31 décembre 2024  
Banque Nationale d'Investissement (BNI) S.A.  
Plateau, avenue Marchand, immeuble SCIAM  
01 BP 670 Abidjan 01  
Ce rapport contient 6 pages hors annexes

KPMG Côte d'Ivoire  
5<sup>ème</sup>, 6<sup>ème</sup> et 7<sup>ème</sup> étages immeuble  
Woodin Center  
Avenue Noguès, Plateau  
01 BP 3172 Abidjan 01, Côte d'Ivoire  
Téléphone : 27 20 22 57 53  
Fax : 27 20 21 42 97

Goodwill Audit & Consulting  
Abidjan, Cocody II-Plateaux  
Côte d'Ivoire  
06 BP 1075 Abidjan 06  
Téléphone : 27 22 52 75 50

### **Banque Nationale d'Investissement (BNI) S.A.**

Siège social : Plateau, avenue Marchand, immeuble SCIAM  
01 BP 670 Abidjan 01  
Capital social en FCFA : 25 358 850 000  
Côte d'Ivoire

### **Rapport des commissaires aux comptes sur les états financiers annuels**

Assemblée générale d'approbation des comptes  
de l'exercice clos le 31 décembre 2024

A l'Assemblée générale de la Banque Nationale d'Investissement (BNI) S.A.,

En exécution de la mission qui nous a été confiée par votre assemblée générale et conformément à la circulaire n° 002-2018/CB/C relative aux conditions d'exercice du commissariat aux comptes auprès des établissements de crédits et des compagnies financières de l'UMOA, nous vous présentons notre rapport relatif à l'exercice clos le 31 décembre 2024, sur :

- l'audit des états financiers annuels individuels de la Banque Nationale d'Investissement (BNI) S.A. tels qu'ils sont joints au présent rapport ;
- les autres informations et les vérifications spécifiques prévues par la loi et la réglementation bancaire.

## **1 Audit des états financiers annuels**

### **Opinion**

Nous avons effectué l'audit des états financiers annuels individuels de la Banque Nationale d'Investissement (BNI) S.A. comprenant le bilan et le hors bilan au 31 décembre 2024, le compte de résultat, ainsi que les notes annexes.

A notre avis, les états financiers annuels individuels sont réguliers et sincères et donnent une image fidèle du résultat des opérations de l'exercice écoulé ainsi que de la situation financière et du patrimoine de la Société à la fin de cet exercice conformément aux règles et méthodes comptables édictées par le Plan Comptable Bancaire Révisé (PCB Révisé) de l'Union Monétaire Ouest Africaine (UMOA).

2



## **Fondement de l'opinion**

Nous avons effectué notre audit selon les normes internationales d'audit (ISA), conformément aux prescriptions du Règlement N°01/2017/CM/OHADA portant harmonisation des pratiques des professionnels de la comptabilité et de l'audit dans les pays membres de l'OHADA. Les responsabilités qui nous incombent en vertu de ces normes sont plus amplement décrites dans la section « Responsabilités des commissaires aux comptes relatives à l'audit des états financiers annuels » du présent rapport. Nous sommes indépendants de la société conformément au Code d'éthique des professionnels de la comptabilité et de l'audit édicté par le Règlement N°01/2017/CM/OHADA précité, ainsi qu'aux règles d'indépendance qui encadrent le commissariat aux comptes, et nous avons satisfait aux autres responsabilités éthiques qui nous incombent selon ces règles. Nous estimons que les éléments probants que nous avons recueillis sont suffisants et appropriés pour fonder notre opinion d'audit.

## **Responsabilités du conseil d'administration et du comité d'audit relatives aux états financiers annuels individuels**

Les états financiers annuels individuels ont été établis et arrêtés par le conseil d'administration du 30 avril 2025.

Le conseil d'administration est responsable de la préparation et de la présentation sincère des états financiers annuels individuels conformément aux règles et méthodes comptables édictées par le Plan Comptable Bancaire Révisé (PCB Révisé) de l'Union Monétaire Ouest Africaine (UMOA), ainsi que du contrôle interne qu'il estime nécessaire pour permettre la préparation d'états financiers annuels individuels ne comportant pas d'anomalies significatives, que celles-ci proviennent de fraudes ou résultent d'erreurs.

Lors de la préparation des états financiers annuels individuels, il incombe au conseil d'administration d'évaluer la capacité de la société à poursuivre son exploitation, de fournir, le cas échéant, des informations relatives à la continuité d'exploitation et d'appliquer la base de continuité d'exploitation, sauf si le conseil d'administration a l'intention de mettre la société en liquidation ou de cesser ses activités ou s'il n'existe aucune autre solution alternative réaliste qui s'offre à lui.

Il incombe au comité d'audit de surveiller le processus d'élaboration de l'information financière de la société.

## **Responsabilités des commissaires aux comptes relatives à l'audit des états financiers annuels**

Nos objectifs sont d'obtenir l'assurance raisonnable que les états financiers annuels individuels pris dans leur ensemble ne comportent pas d'anomalies significatives, que celles-ci proviennent de fraudes ou résultent d'erreurs, et d'émettre un rapport

d'audit contenant notre opinion. L'assurance raisonnable correspond à un niveau élevé d'assurance, qui ne garantit toutefois pas qu'un audit réalisé conformément aux normes « ISA » permettra de toujours détecter toute anomalie significative existante. Les anomalies peuvent provenir de fraudes ou résulter d'erreurs et sont considérées comme significatives lorsqu'il est raisonnable de s'attendre à ce que, prises individuellement ou en cumulé, elles puissent influencer les décisions économiques que les utilisateurs des états financiers annuels individuels prennent en se fondant sur ceux-ci.

Nos responsabilités pour l'audit des états financiers annuels individuels sont décrites de façon plus détaillée dans l'annexe 1 du présent rapport des commissaire aux comptes.

## **2 Autres informations et vérifications spécifiques prévues par la loi et la réglementation bancaire**

### **2.1 Autres informations et vérifications spécifiques prévues par la loi**

La responsabilité des autres informations incombe au conseil d'administration. Les autres informations se composent des informations contenues dans le rapport de gestion (mais ne comprennent pas les états financiers annuels individuels et le rapport des commissaires aux comptes sur ces états financiers annuels individuels), le Formulaire de Déclaration Prudentielle des établissements de crédit et des compagnies financières (FODEP), les documents adressés aux Actionnaires sur la situation financière et le projet de résolutions.

Notre opinion sur les comptes annuels individuels ne s'étend pas aux autres informations et nous n'exprimons aucune forme d'assurance que ce soit sur ces informations.

Dans le cadre de notre mandat de commissariat aux comptes, notre responsabilité est, d'une part, de faire les vérifications spécifiques prévues par la loi, et ce faisant, de vérifier la sincérité et la concordance avec les états financiers annuels individuels des informations données dans le rapport de gestion du conseil d'administration tenu le 30 avril 2025, et dans les documents adressés aux Actionnaires sur la situation financière et les états financiers annuels individuels, et de vérifier, dans tous leurs aspects significatifs, le respect de certaines obligations légales et réglementaires. D'autre part, notre responsabilité consiste également à lire les autres informations et, par conséquent, à apprécier s'il existe une incohérence significative entre celles-ci et les états financiers annuels individuels ou la connaissance que nous avons acquise lors de notre audit, ou encore si les autres informations semblent comporter une anomalie significative.

Si à la lumière des travaux que nous avons effectués lors de nos vérifications spécifiques ou sur les autres informations, nous concluons à la présence d'anomalie significative, nous sommes tenus de signaler ce fait.

Nous n'avons rien à signaler à cet égard.

## **2.2 Vérifications spécifiques prévues par la réglementation bancaire**

### **2.2.1 Fonctionnement des organes sociaux et du contrôle interne**

Nous avons procédé à l'évaluation du fonctionnement des organes sociaux, du dispositif de gestion des risques ainsi que le respect de la réglementation prudentielle. Nous avons également procédé à l'évaluation de l'environnement de contrôle et des procédures de contrôle interne en vigueur au sein de la Banque. Notre revue du contrôle interne avait essentiellement pour objectif d'orienter nos travaux d'audit des états financiers annuels individuels. Ne consistant pas en une étude approfondie de l'organisation, elle n'a donc pas nécessairement mis en évidence toutes les faiblesses de l'organisation actuelle.

Les axes d'amélioration issus de notre revue font l'objet d'un rapport de recommandations distinct adressé à la Direction Générale de la Banque, conformément à l'article 16 de la circulaire n°002-2018/CB/C de la BCEAO relative aux conditions d'exercice du commissariat aux comptes auprès des établissements de crédit et des compagnies financières de l'UMOA.

### **2.2.2 Encours de crédits accordés aux personnes participant à la direction, à l'administration, à la gérance, au contrôle et au fonctionnement de la Banque**

Conformément à l'article 45 de l'ordonnance n°2009-385 du 1<sup>er</sup> décembre 2009 portant réglementation bancaire, nous devons vous rendre compte de tous les prêts ou garanties consentis par la Banque aux actionnaires détenant chacun directement ou indirectement 10% au moins des droits de vote, aux personnes qui participent à la direction, à l'administration, à la gérance, au contrôle ou au fonctionnement de la Banque ainsi qu'aux entreprises privées dans lesquelles les personnes visées ci-dessus exercent des fonctions de direction, d'administration ou de gérance, ou détiennent plus du quart du capital social.

L'encours global des crédits accordés aux personnes susvisées s'élève à FCFA 18 127 millions au 31 décembre 2024 et représente 14% des fonds propres effectifs de la Banque.

### **2.2.3 Réglementation prudentielle**

Les points relatifs au respect de la réglementation prudentielle font l'objet d'un rapport séparé, conformément à l'article 16 de la circulaire n°002-2018/CB/C relative aux conditions d'exercice du commissariat aux comptes auprès des établissements de crédit et des compagnies financières de l'UMOA.



Enfin, en application de la réglementation relative aux sociétés à participation financière publique majoritaire d'Etat, nous vous signalons que les observations formulées sur le respect des dispositions applicables aux sociétés à participation financière publique majoritaire d'Etat sont détaillées dans nos rapports spéciaux portant sur :

- la circulaire n°001-2011 du 15 juillet 2011 relative à l'harmonisation des conditions de service et de rémunérations des dirigeants sociaux et le code de passation des marchés publics ;
- la circulaire n°10/MPMB du 18 décembre 2014 relative aux règles de gouvernance régissant le fonctionnement des agences d'administration et de gestion des entreprises publiques ;
- l'article 35 de la loi n°97-519 du 4 septembre 1997 relatif à l'exécution budgétaire.

Les commissaires aux comptes

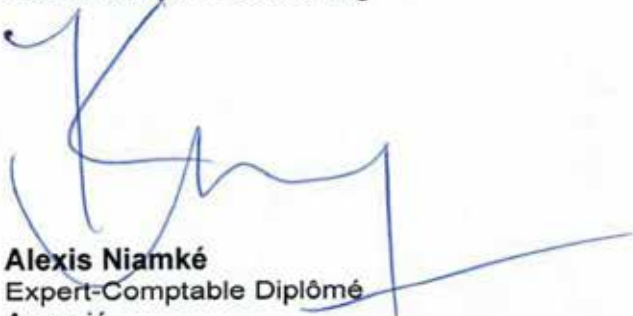
Abidjan, le 27 juin 2025

KPMG Côte d'Ivoire



**Franck Nangbo**  
Expert-Comptable Diplômé  
Président Directeur Général

Goodwill Audit & Consulting



**Alexis Niamké**  
Expert-Comptable Diplômé  
Associé



## **Annexe 1 portant responsabilités des commissaires aux comptes relatives à l'audit des états financiers annuels**

Cette annexe fait partie intégrante de notre rapport de commissariat aux comptes.

Dans le cadre de nos diligences, nous nous conformons successivement :

- aux exigences des Normes Internationales d'Audit (ISA) et ;
- aux obligations spécifiques édictées par l'acte uniforme de l'OHADA relatif aux droits des sociétés commerciales et du GIE.

De manière plus détaillée,

- nous nous conformons aux règles d'éthique relatives à l'audit des états financiers annuels édictées par le Code d'éthique et de déontologie des experts comptables de Côte d'Ivoire et celles qui encadrent le commissariat aux comptes ;
- nous faisons preuve d'esprit critique qui implique d'être attentifs aux éléments probants qui contredisent d'autres éléments probants recueillis, aux informations qui remettent en cause la fiabilité de documents et de réponses apportées aux demandes de renseignements à utiliser en tant qu'éléments probants, aux situations qui peuvent révéler une fraude possible, aux circonstances qui suggèrent le besoin de mettre en œuvre des procédures d'audit en supplément de celles requises par les Normes ISA ;
- nous faisons preuve de jugement professionnel lors de la conduite de l'audit en particulier pour les décisions portant sur le caractère significatif et le risque d'audit, la nature, le calendrier et l'étendue des procédures d'audit à mettre en œuvre pour satisfaire les diligences requises par les normes ISA et pour recueillir des éléments probants, le fait de déterminer si des éléments probants suffisants et appropriés ont été recueillis, et si des travaux supplémentaires sont nécessaires pour atteindre les objectifs des normes ISA et, par voie de conséquence, les objectifs généraux de l'auditeur, l'évaluation des jugements de la direction portant sur le suivi du référentiel comptable applicable, le fondement des conclusions tirées des éléments probants recueillis, par exemple l'appréciation du caractère raisonnable des évaluations faites par la direction lors de l'établissement des états financiers ;
- nous préparons tout au long de l'audit une documentation qui fournisse une trace suffisante et appropriée des travaux, fondements de notre rapport d'audit et des éléments démontrant que l'audit a été planifié et réalisé selon les Normes ISA et dans le respect des exigences législatives et réglementaires applicables ;
- nous identifions et évaluons les risques que les états financiers comportent des anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, concevons et mettons en œuvre des procédures d'audit en réponse à ces risques, et réunissons des éléments probants suffisants et appropriés pour fonder notre opinion. Le risque de non-détection d'une anomalie significative résultant d'une fraude est plus élevé que celui d'une anomalie significative résultant d'une erreur car la fraude peut impliquer la collusion, la falsification, les omissions volontaires, les fausses déclarations ou le contournement du contrôle interne ;

- nous recueillons, le cas échéant, des éléments probants suffisants et appropriés concernant le respect des dispositions des textes législatifs et réglementaires dont il est admis qu'elles ont une incidence directe sur la détermination des données chiffrées significatives enregistrées et l'information fournie dans les états financiers, mettons en œuvre des procédures d'audit spécifiques visant à identifier les cas de non-respect d'autres textes législatifs et réglementaires qui peuvent avoir une incidence significative sur les états financiers, et apporter une réponse appropriée aux cas avérés ou suspectés de non-respect des textes législatifs et réglementaires identifiés au cours de l'audit ;
- nous fournissons également au Conseil d'Administration une déclaration précisant que nous nous sommes conformés aux règles de déontologie pertinentes concernant l'indépendance, et leur communiquons, le cas échéant, toutes les relations et les autres facteurs qui peuvent raisonnablement être considérés comme susceptibles d'avoir une incidence sur notre indépendance ainsi que les sauvegardes connexes. Parmi les points communiqués au Conseil d'Administration, nous déterminons quels ont été les plus importants lors de l'audit des états financiers de la période considérée : ce sont les points clés de l'audit. Nous décrivons ces points dans notre rapport, sauf si la loi ou la réglementation en empêchent la communication ou si, dans des circonstances extrêmement rares, nous déterminons que nous ne devrions pas communiquer un point dans notre rapport parce que l'on peut raisonnablement s'attendre à ce que les conséquences néfastes de la communication de ce point dépassent les avantages qu'elle aurait au regard de l'intérêt public ;
- nous prenons connaissance du contrôle interne de la société afin de définir des procédures d'audit appropriées aux circonstances, et non dans le but d'exprimer une opinion sur l'efficacité du contrôle interne de la société. Lorsque des faiblesses significatives sont identifiées, nous les communiquons à la direction, le cas échéant, au Conseil d'Administration ;
- nous évaluons l'incidence sur l'audit des anomalies relevées et l'incidence sur les états financiers des anomalies non corrigées, s'il en existe. Nous les communiquons au niveau approprié de la direction, à moins que ceci ne lui soit interdit par la loi ou la réglementation ;
- nous apprécions le caractère approprié des méthodes comptables retenues et le caractère raisonnable des estimations comptables faites par la direction, de même que des informations y afférentes fournies par cette dernière ;
- nous apprécions la présentation d'ensemble, la structure et le contenu des états financiers, y compris les informations fournies dans les notes, et apprécions si les états financiers reflètent les opérations et événements sous-jacents d'une manière propre à donner une image fidèle ;
- nous identifions les relations et des transactions avec les parties liées, que le référentiel comptable applicable établisse ou non des règles en la matière, pour être en mesure de relever des facteurs de risque de fraudes, s'il en existe, découlant de relations et de transactions avec les parties liées, qui sont pertinents pour l'identification et l'évaluation des risques d'anomalies significatives provenant de fraudes, et conclure, sur la base des éléments probants recueillis, si les états financiers, pour autant qu'ils soient affectés par ces relations et ces transactions sont présentés sincèrement ou ne sont pas

trompeurs. En outre, lorsque le référentiel comptable applicable contient des règles concernant les parties liées, nous recueillons les éléments probants suffisants et appropriés pour déterminer si les relations et les transactions avec les parties liées ont été correctement identifiées et comptabilisées dans les états financiers et si une information pertinente les concernant a été fournie dans ceux-ci ;

- nous recueillons les éléments probants suffisants et appropriés montrant que les événements survenus entre la date des états financiers et la date de notre rapport, nécessitant un ajustement des états financiers ou une information à fournir dans ceux-ci, ont fait l'objet d'un traitement approprié dans les états financiers conformément au référentiel comptable applicable ;
- nous concluons quant au caractère approprié de l'utilisation par la direction du principe comptable de continuité d'exploitation et, selon les éléments probants recueillis, quant à l'existence ou non d'une incertitude significative liée à des événements ou situations susceptibles de jeter un doute important sur la capacité de la société à poursuivre son exploitation. Si nous concluons à l'existence d'une incertitude significative, nous sommes tenus d'attirer l'attention des lecteurs de notre rapport sur les informations fournies dans les états financiers au sujet de cette incertitude ou, si ces informations ne sont pas adéquates, d'exprimer une opinion modifiée. Nos conclusions s'appuient sur les éléments recueillis jusqu'à la date de notre rapport ;
- nous obtenons des déclarations écrites de la Direction Générale et, le cas échéant, du Conseil d'Administration, confirmant que celle-ci considère avoir satisfait à ses responsabilités relatives à l'établissement des états financiers ainsi qu'à l'exhaustivité des informations qui nous ont été fournies. En outre, nous confortons d'autres éléments probants relatifs aux états financiers ou à des assertions spécifiques contenues dans ceux-ci au moyen de ces déclarations écrites si nous estimons nécessaire ou si celles-ci sont requises par d'autres normes ISA ;
- nous nous assurons, tout au long de l'audit, que l'égalité entre les associés est respectée, notamment que toutes les actions d'une même catégorie bénéficient des mêmes droits ;
- nous devons signaler à la plus prochaine Assemblée Générale, les irrégularités et les inexactitudes relevées lors de l'audit. En outre, nous devons signaler au ministère public les faits délictueux dont nous avons eu connaissance au cours de l'audit, sans que notre responsabilité puisse être engagée par cette révélation ;
- nous avons l'obligation du respect du secret professionnel pour les faits, actes et renseignements dont nous avons eu connaissance.



**BANQUE NATIONALE  
D'INVESTISSEMENT**

SCIAM Building, Merchant Avenue , Plateau  
01 BP 670 Abidjan 01 - Tél. : (225) 27 20 20 98 00 - Fax: (225) 27 20 21 35 78  
info@bni.ci / www.bni.ci