

**Analysis of the activities of a commercial bank**
**Validity : May 2019 – April 2020**

Category of values	Rating scale	Currency	Previous Rating	Current Rating	Validity	Outlook
Long-Term	Local currency	CFA	A	A	30/04/2020	Stable
Short-Term	Local currency	CFA	A1	A1	30/04/2020	Stable

**Bloomfield Investment Corporation**
**Tel: (225) 20 21 57 47**
**Fax: (225) 20 21 57 51**
**Soraya DIALLO, Director Bloomfield Rating**
[s.diallo@bloomfield-investment.com](mailto:s.diallo@bloomfield-investment.com)
**Mohamed TOUKOUREU, Senior Financial Analyst**
[m.toukourou@bloomfield-investment.com](mailto:m.toukourou@bloomfield-investment.com)
**Astou HANE, Financial Analyst**
[a.hane@bloomfield-investment.com](mailto:a.hane@bloomfield-investment.com)
[www.bloomfield-investment.com](http://www.bloomfield-investment.com)
**Basic financial data**

In millions of francs CFA	2017	2017*	2018
Balance Sheet	757 165	752 982	790 803
Interbank Claims	47 769	37 849	26 451
Customer Receivables	422 019	425 118	513 110
Interbank Debt	158 853	157 672	141 711
Debt to Customers	523 829	525 972	569 049
Capital Equity	59 648	58 458	66 820
Interest Margin	10 053	24 615	26 431
Net Banking Income	37 056	36 417	39 642
Gross Operating Income	19 618	18 854	20 845
Net Income	15 062	12 713	17 293

*\*Data after revision*
**Introduction**

Created in the form of a public limited company on March 12, 1997 with a capital of 1.5 billion francs CFA, Bank of Africa Burkina Faso (BOA Burkina Faso) went public on March 23<sup>rd</sup>, 1998. It is the fifth subsidiary of the Bank Of Africa Group.

It is registered at the Registre du Commerce et du Crédit Mobilier in Burkina Faso under the number BF OUA 2000 B 647.

The share capital amounts to 22 billions francs CFA on 31<sup>st</sup> December 2018, owned at 56.48 % by BOA West Africa

Its headquarter is located on Avenue du Président Aoubacar Sangoulé LAMIZONA, rue 770.

**Justification of the rating and outlook**
**Long-term :**

High credit quality. The protective factors are good. However, risk factors are more variable and important in times of economic pressure.

**Short-term :**

Certainty of timely repayment is very high. The liquidity factors are excellent and supported by good factors of protection of the essential elements. Risk factors are minor.

**Key performance factors**
**The rating is based on the following positive factors :**

- An increase in customers deposits (+8,2%) and customers receivables (+20,7%) of customers in a difficult security context, permitting BOA Burkina Faso to maintain its position in the market despite a strengthening competition.
- A good progress in the implementation of the prudential system that came into effect in 2018;
- A good management capacity to achieve the strategic objectives of the three year development plan 2016-2018;
- A significant improvement in the cost of risk, which stood at -0,1% against a target of 1.2% in 2018 contributing to an achievement rate of 98.9% of the net income;

**Main factors fragilizing credit quality :**

- A delay in the implementation of the SME-oriented strategy due to unfavorable economic environment;
- A fragile security situation.