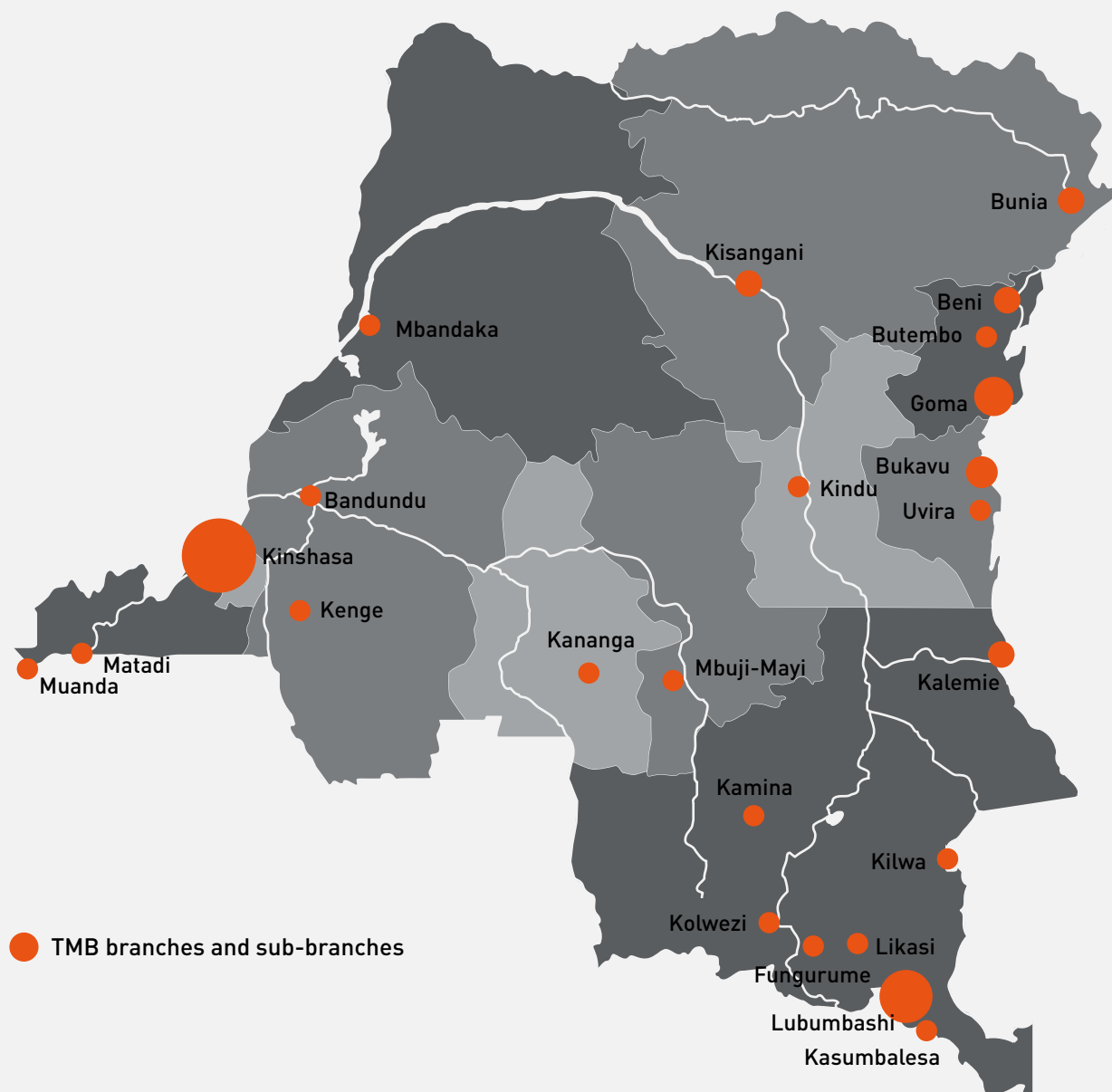




TRUST MERCHANT BANK S.A.R.L.

ANNUAL REPORT 2013

# SUPPORTING OUR CUSTOMERS IN THE 11 PROVINCES OF THE DRC



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of the TMB 2013 Annual Report

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# Summary of 5 years of growth

	← IN CDF '000 →					← IN USD '000 →	
	2009	2010	2011	2012	2013	2013	2013/2012
<b>7 BENCHMARKS OF THE BUSINESS</b>							
1. Total assets	164,674,375	212,651,112	284,472,076	361,241,590	449,730,465	485,931	+23%
2. Deposits collected	119,427,067	175,548,456	237,742,866	309,260,299	396,047,439	427,927	+27%
of which: - Sight deposits	89,124,710	128,504,518	166,829,926	230,561,023	292,247,071	315,771	+25%
- Fixed-term deposits and savings accounts	30,302,357	47,043,938	70,912,940	78,699,276	103,800,368	112,156	+30%
3. Disbursed loans	75,617,793	73,014,676	118,025,521	122,299,944	194,102,293	209,726	+57%
4. Number of branches and sub-branches*	18	31	37	56	67		
5. Number of employees*	503	642	718	787	912		
6. Number of accounts*	67,243	106,109	149,717	261,666	464,937		
7. Net investments	30,366,632	30,220,661	32,417,935	32,192,725	32,801,050	35,441	+1%
* in units							
<b>REGULATORY CAPITAL</b>	31,496,072	31,057,940	35,780,175	36,763,601	44,639,614	48,233	+20%
<b>PROFIT</b>							
Net banking income	14,762,913	13,750,535	19,385,268	23,813,716	40,865,773	44,155	+70%
Operating expenses	10,381,015	15,117,051	16,963,861	23,510,849	28,293,266	30,571	+19%
Gross operating profit	5,603,506	1,698,289	5,818,583	2,651,509	14,950,578	16,154	+458%
Provision for depreciation	1,840,526	2,778,466	2,978,903	2,299,081	2,582,845	2,791	+11%
Profit for the year	102,153	169,965	798,802	1,067,638	6,260,945	6,765	+480%
<b>PRINCIPAL RATIOS</b>							
Cost Income Ratio Operating expenses/ Net banking receipts	70%	110%	88%	99%	69%		
Return on equity (ROE) Net profit / Share capital	0.3%	1%	2%	3%	14%		
Return on assets (ROA) Net profit / Total assets	0.06%	0.08%	0.28%	0.30%	1.39%		
Solvency Ratio Share capital / Banking risks	27%	28%	20%	20%	20%		
<b>EXCHANGE RATE CDF / USD</b>	<b>890</b>	<b>915</b>	<b>911</b>	<b>915</b>	<b>926</b>		

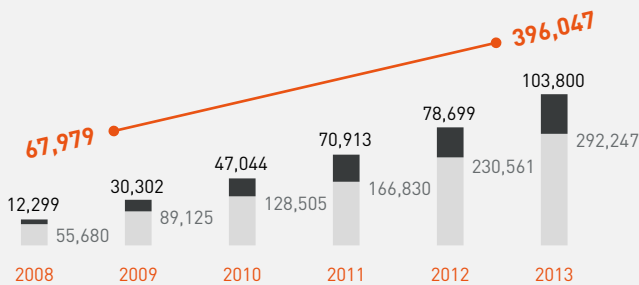
# A young bank, created in 2004, on solid and balanced principles



**TOTAL ASSETS** IN CDF MILLIONS



**REGULATORY CAPITAL** IN CDF MILLIONS



**DEPOSITS** IN CDF MILLIONS

**x5.8**

● Sight deposits ● Savings and terms



**DISBURSED LOANS** IN CDF MILLIONS

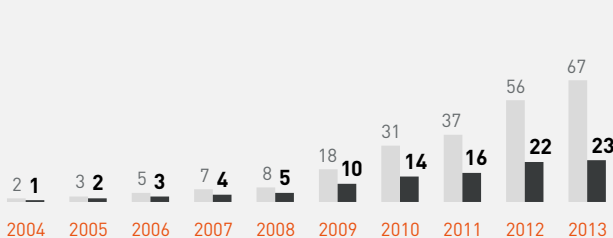
**x3.5**



**NET BANKING INCOME** IN CDF MILLIONS

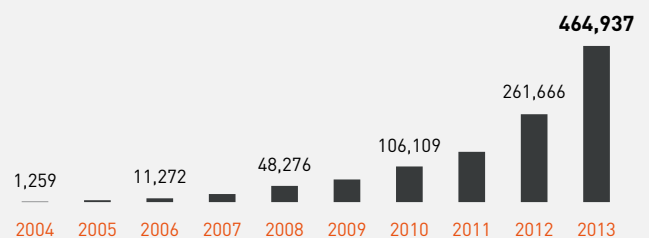


**NET PROFIT** IN CDF MILLIONS

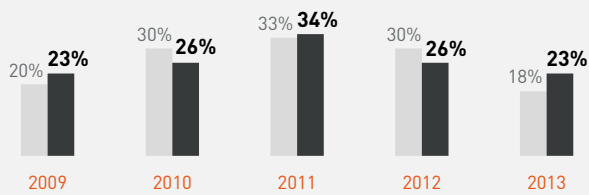


**NUMBER OF BRANCHES AND CITIES**

● Number of branches and sub-branches ● Number of cities

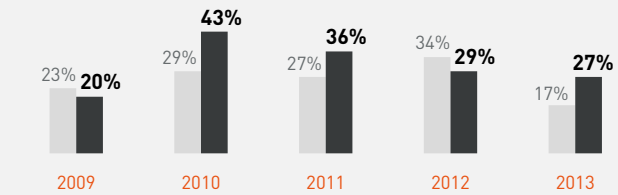


**NUMBER OF ACCOUNTS**



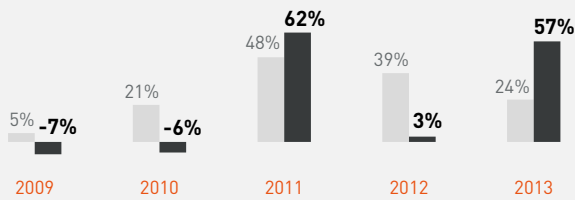
**TOTAL ASSETS** ANNUAL GROWTH IN %

● Banking sector ● TMB



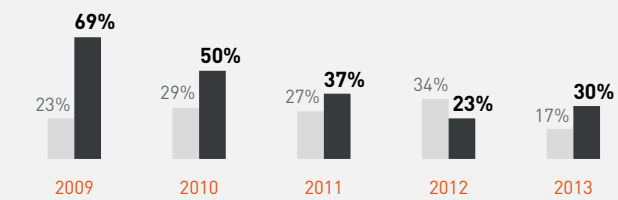
**TOTAL DEPOSITS** ANNUAL GROWTH IN %

● Banking sector ● TMB



**TOTAL LENDING** ANNUAL GROWTH IN %

● Banking sector ● TMB



**FIXED TERM DEPOSITS** ANNUAL GROWTH IN %

● Banking sector ● TMB

PRINCIPAL PRUDENTIAL RATIOS	Norm Central Bank of Congo	2011	2012	2013
Base solvency	>7%	11%	11%	12%
General solvency	>10%	20%	20%	20%
Liquidity coefficient	>100%	102%	122%	117%
Conversion coefficient	>80%	297%	231%	408%
Coefficient for hedging tangible assets	>100%	111%	114%	140%



# Editorial

of the 2013 annual report, marking  
the 10th financial year of the Bank



## Wake up and make your dreams come true!

Our performance in 2013 confirms the success and sustainability of our strategy, one that is responsible, entrepreneurial and assured. The elements of our successive balance sheets read like those in a logical mathematical series, demonstrating growth which has been nourished and sustained by the means made available to the Management Committee by the shareholders.

The nature and the structure of the deposits accumulated over the years are what cements the reputation of TMB and reflect the confidence that each of our 450,000 clients has in our institution.

At the beginning of this century, I had a dream as an entrepreneur that I have been able to transform into a project serving society, as a result of which TMB first saw the light of day in 2004. Thanks to the involvement, motivation and enthusiasm of all those men and women who dedicated themselves to the Bank – now numbering 1,000 people – we have built what is now a leading bank in the DRC. We have done this despite some economic ups and downs and despite the obstacles that entrepreneurs can encounter.

### **We can all be extremely proud.**

Whatever your profession, whether you are an employee, an executive or a company director, whether you are self-employed, a shareholder, the owner of a small or large business, wake the dreams that are lying dormant inside you!

We live in a country whose economic needs are many and which has endless growth opportunities, both at the personal and entrepreneurial level.

A profession should be performed with love, courage and passion... Keep on working continuously and confront the obstacles without doubting your abilities. These are the human values that I intend to share with my teams, and with the general public too.

A big thank you to all those men and women, staff, managers, directors and shareholders in TMB, and also to our clients, partners and friends, thanks to whom my dream of being an entrepreneur has resulted in such a successful business.

### **Now we have to create the bank of tomorrow; let's do it together!**

**Robert Levy**  
Chairman of the Board of Directors

**Oliver Meisenberg**  
Chief Executive Officer

**Giovanni Battista Zunino**  
Director

**Célestin Tshibwabwa**  
Director



**Augustin Kabila Kisole**  
Director

**Alexandre Mandeiro**  
Director

**Robert Levy**  
Chairman of the Board of Directors

**Yannick Mbiya Ngandu**  
Director



# Governance at TMB

Over the last ten years, TMB has continued to expand by basing its entrepreneurial approach on good governance, whose rules govern how the Bank is managed and controlled. These rules apportion the rights and obligations of the members of the administrative, managerial and supervisory bodies and specify the rules and procedures for making decisions.

The standards and rules of good governance aim at improving performance and profitability through concerted, transparent and, above all, controlled decision making.

With regard to this, one of the pillars of governance at TMB is risk management. It governs our commercial activities and is based on a sustainability strategy that is particularly important in the banking sector for the benefit of all stakeholders (see pages 18 and 19).

The operating rules of the Bank's administration, management and control bodies are recorded in specific charters filed at the Central Bank of Congo.








Corporate governance at TMB strictly and fully meets the standards of governance, compliance and risk management applicable to all banks.

TMB observes a strict separation of powers between its various bodies. The Board of Directors is the decision-making body and the Management Committee the executive body. Monitoring procedures are in force, both internally and externally.

## The Board of Directors

The Board of Directors is the decision-making body of the Bank. It is responsible for the strategic direction of the Bank and for monitoring how effectively its activities are managed on behalf of the shareholders.

The Board of Directors consists of the following members, nominated by the General Meeting of Shareholders:

-  **Robert Levy,**  
Chairman of the Board of Directors
-  **Oliver Meisenberg,**  
Chief Executive Officer
-  **Alexandre Mandeiro,**  
Executive Director
-  **Yannick Mbiya Ngandu,**  
Executive Director
-  **Augustin Kabila Kisole,**  
Director
-  **Célestin Tshibwabwa,**  
Director
-  **Giovanni Battista Zunino,**  
Director

The main activities arising from the responsibilities of the Board of Directors are as follows:

- Strategic planning process
  - Analyse and approve the direction of the plans and strategic priorities of the Bank proposed by the Management Committee, and approve the annual business plan;
  - Be kept informed as to the implementation and effectiveness of the approved strategic and operational plans;
  - Review and approve the Bank's financial objectives, operational plans and associated measures, including any charges on equity capital, expenses and operations whose costs exceed the thresholds set by the Board of Directors;
  - Receive, analyse and approve any exceptional decisions that exceed the powers granted to the Management Committee.


- Determining and managing risk
  - Being kept informed of the processes that are implemented to determine and manage the main risks associated with the activities of the Bank.
- Planning and assessing the performance of the Management Committee
  - Supervising the Bank's succession planning process, including the selection, nomination, training and remuneration of the members of the Management Committee and of certain senior executives.
- Supervising communications and the communication of information
  - Examining the due diligence process and controls with regard to certification of the Bank's financial statements.
- Culture of integrity
  - Determining the values of the Bank, as set out in the Code of Professional Conduct;
  - Ensuring that the Chairman and the other members of the Management Committee create a culture of integrity throughout the Bank.
- Governance
  - Producing a set of principles and guidelines regarding governance;
  - Determining the responsibilities of the directors as regards meetings of the Board of Directors, and in particular their preparation, presence and participation therein.
- Compliance
  - Determining the basic principles of the Bank's compliance policy;
  - Ensuring that the compliance function is implemented and consolidated throughout the Bank;
  - Approving the compliance policy and charter determined by the Management Committee.

## The Audit Committee

The Audit Committee reports to the Board of Directors and is intended to assist it in its oversight function.

The purpose of the Audit Committee is to receive, analyse and comment on the reports of the Board of Directors on the work carried out by the internal audit and to recommend ways and means of improving the effectiveness of internal audit to the Board of Directors.

The Audit Committee consists of the following members:

 **Célestin Tshibwabwa,**  
Chairman of the Audit Committee,  
Director

 **Augustin Kabila Kisole,**  
Director

 **Giovanni Battista Zunino,**  
Director

## The Management Committee

The Management Committee is the executive body of the Bank. It is responsible for the day-to-day management of the Bank's activities and ensures that the process to achieve the strategic objectives set by the Board of Directors is handled effectively.

The Management Committee consists of three members appointed by the Board of Directors.

- 👤 **Oliver Meisenberg,**  
Chairman, CEO
- 👤 **Alexandre Mandeiro,**  
Executive Director
- 👤 **Yannick Mbiya Ngandu,**  
Executive Director

The role of the Management Committee is to:

- Take responsibility for the day-to-day management of the Bank (anticipate, organise, administer, supervise);
- Provide the Board of Directors with relevant information;
- Carry out, and see that others carry out, the decisions of the Board of Directors and the recommendations of the auditors and of the Audit Committee;
- Ensure that the Bank's various lines of business are functioning properly;
- Ensure that the legal and regulatory framework that governs the activities of the profession is being observed.

## Specific Committees

There are five specific committees attached to the Management Committee. Their purpose is to ensure that all departments of the Bank function to the best of their ability.

- The Human Resources Committee is chaired by Oliver Meisenberg, Chief Executive Officer;
- The Assets and Liability Committee (ALCO) is chaired by Oliver Meisenberg, Chief Executive Officer;
- The Loans Committee is chaired by Oliver Meisenberg, Chief Executive Officer;
- The IT Committee is chaired by Alexandre Mandeiro, Executive Director;
- The Ethics and Professional Standards Committee is chaired by Alexandre Mandeiro, Executive Director.

The regional committee

Given the size of the country, the Management Committee is supported by a regional committee whose members are:

- 👤 **Isabelle Duvigneaud,**  
Head of Marketing and Logistics
- 👤 **Sele Kalala Mulumba,**  
Head Office Branch Manager
- 👤 **Daniel Kasongo,**  
Head of Accounting and Treasury
- 👤 **Guillaume Kwongkam,**  
Head of Operations
- 👤 **Rock Ngouoto,**  
Head of Credit
- 👤 **Patrick Read,**  
Business Manager, Kinshasa HQ
- 👤 **Michel Schittekatte,**  
Business Development Manager

## Standards of corporate governance

Corporate governance imposes an orderly structure within which the Bank defines its objectives and the resources to achieve them and to monitor their effectiveness. In addition to the charter of the Board of Directors and the internal rules of the Management Committee, the Code of Professional Conduct, the Compliance Charter and Audit Committee Charter also affect how well the Bank is governed.

### Ethics

The ethical culture of the Bank imposes a number of rules on everyone relating to the nature of banking itself, in particular:

- To comply with the most demanding standards of conduct as regards ethics and professional secrecy;
- To act in total transparency and to observe ethical rules and standards;
- To avoid putting oneself in a situation of conflict of interest.

### The Code of Professional Conduct

The Bank is subject to a code of professional conduct, a set of rules, principles and procedures drawn up based on the constraints of its internal organisation and external environment. These rules must be scrupulously followed and observed, which requires a certain number of control mechanisms to be set up.

### The Compliance Charter

The Bank makes reference to a compliance charter which defines the principles of compliance to which it submits. TMB adheres to international principles in the fight against

money laundering and the financing of terrorism, which the Congo formalised in its law 04/16 of 19 July 2004, also entered in the regulations of the Central Bank of Congo which details how it is applied in the case of banks.

The compliance function is an independent function responsible for monitoring the risk of non-compliance. Non-compliance is defined as being the risk of exposing the Bank to a risk to its reputation, to financial losses or penalties as a result of non-observance of the legal and regulatory provisions or the standards and practices applicable to its activities or codes of conduct.

It is a body that is independent of the operating entities and directly attached to the executive body, the Management Committee, which monitors its independence.

The Compliance Manager must inform the Management Committee on a regular basis about the risks of non-compliance noted, the measures taken to improve the situation and the strategies drawn up as part of the action programme.

### FATCA

TMB is registered as a participating institution.

# The Bank is now 10 years old, running smoothly and expanding rapidly



Ten questions for ten years; the Management Committee analyses the story of a planned success.

**Oliver Meisenberg** has been Chairman of the Management Committee since January 2011; he joined TMB in 2009.

**Alexandre Mandeiro** has been an executive from the outset, having known the Levy family prior to the establishment of TMB.

**Yannick Mbiya Ngandu** joined TMB in 2007; he took up the challenge to assist the shareholders in implementing their business plan.

## 1 / End of 2013: TMB ends its 10th year. How does this young bank see itself today?

As we begin 2014, TMB shows clear evidence of its maturity in the Congolese banking market.

With almost half a million customers, TMB is the first bank that is operating in all the country's provinces, in 24 key cities, with a network of 68 branches and sub-branches offering a full range of banking services.

Due to the number of customers it serves, TMB sees itself primarily focused on the retail and SME sectors. The Bank also provides high quality banking and financial products to major corporations and institutional bodies that can rely on a banking network that is unique in the DRC to handle their transactions quickly and efficiently throughout the country.

The tremendous human, commercial and financial efforts and investment made since 2004 to provide a large-scale universal banking

service in the DRC reached their crowning achievement in 2013 in a balance sheet and results that demonstrate the soundness of the original vision of the founder of the Bank.

## 2 / What were the key stages in the Bank's development?

The ten years just ended can be summed up in three key stages:

- The establishment of the Bank in 2004 in Lubumbashi and the rapid success achieved in the Katanga market;
- The decision taken in 2006 to extend the Bank's portfolio of services to the Kinshasa market with the opening of the Kinshasa Head Office in April 2007;
- The enlargement of the network, which expanded rapidly in 2011 and 2012 and now covers all of the country's provinces.

### 3/ Why has there been such rapid success in Katanga since the Bank was established in 2004?

At the time, the market had not yet experienced the mining boom, which only became apparent two years later. On the other hand, there was a significant lack of banking services; the population, merchants and small enterprises could not avail themselves of these services.

Conscious of this, TMB's majority shareholder, who was involved at the time in the foreign exchange and money transfer business, felt that there was unmet demand in the market. He therefore decided to establish a universal bank open and accessible to all.

This new facility, coupled with the confidence the shareholders inspired through being well known and appreciated in the region, quickly satisfied market demand. The service-based approach initiated from the outset by the Bank's staff rapidly gained traction; major corporations likewise became customers of TMB, which opened branches in Kolwezi in 2005 and in Likasi in 2006. Two years after being established, the Bank had over 10,000 customers.

### 4/ In 2008, the international financial crisis had a negative effect on the commodity markets, including copper and cobalt. The economy of Katanga went into recession. What happened to TMB?

Mining activity practically ceased, several mining operators went out of business, many sub-contracting SMEs ceased trading, the labour market collapsed, commercial activity fell heavily... TMB, though not immune to the broader economic climate, managed to absorb this economic shock.

There were two options:

- Either to resize the Bank by retaining just one branch, by reducing the number of staff and focussing on just a few well-known, targeted customers;
- Or to diversify geographically and enlarge the customer base to spread the associated risk more widely.

The second option was adopted and the Bank did not lose any staff during this difficult time. Meanwhile, the Kinshasa Head Office welcomed its first customers. The diversity of its customer portfolio enabled TMB to get through the financial crisis of 2008, as mining customers or those associated with mining were only a part of its customer base. Fortunately, the Bank had sufficient capital to ensure it could roll-out its network.

A new 5-year business plan was produced.

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## Ambassadors of confidence

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### 5/ What is this diversification and development plan based on?

Before the crisis, in 2006, the Bank had taken the opportunity to acquire premises throughout the country that had belonged to former banks. These buildings, which had long been abandoned, were a good springboard for the proposed geographical roll-out.

We must also mention the motivation and enthusiasm of the 400 members of staff at the time.

A core of loyal customers who were close to Robert Levy, Augustin Kabila Kisole and members of the Bank's senior management, showed their confidence in the Bank by becoming ambassadors for it.

### 6/ Until 2012, net profitability in previous years was low. Wasn't there a high risk of this ambitious redevelopment plan failing?

Profitability fell in 2009 but has never been negative. Which bank can boast of positive results within three years of being established? For this reason, TMB launched in new markets, outside of Katanga.

The shareholders, directors and management knew that significant profitability would only reward their investment and redevelopment efforts in the medium term. Five years later, the future shows that they were right, as they have produced a healthy and well structured balance sheet!

At the same time, the development of the Bank in Kinshasa has proved difficult in a banking market that is already well established. But TMB has made great inroads in less than three years into the highly competitive market of the capital where the 18 banks active in the DRC are located.

### 7/ There have been significant investments since 2009. What are they in exactly?

These investments have mainly been in the roll-out of the branch network. At the beginning of 2009, the Bank had eight branches in five cities. Five years later, TMB has a presence in 24 cities, with 68 branches and sub-branches.

The Bank also intends to increase the number of staff significantly and to continuously invest in human capital development.

At the beginning of 2014 there were almost 1,000 salaried staff working for TMB. Two training centres were established in 2009, in Kinshasa and Lubumbashi. This is a first in

the Congolese banking sector. The budgets allocated for training annually are among the highest in the industry. It is a challenge at all times.

Investment in the Bank's IT system is also sizeable. TMB has implemented state-of-the-art banking software, used by major financial institutions throughout the world. The Bank has also invested in a VSAT network throughout the country to ensure that it has the best connectivity possible between branches.

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## The first banking partner of the State

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8 / TMB has been involved since 2011 in the process of opening bank accounts for State employees... A gamble or a well-controlled project?

At the end of 2013, TMB's customers included over a quarter of the total number of civil servants and state employees who had opened bank accounts since 2011. As a result, the Bank is now the leading banking partner of the State.

This approach is part of a deliberate decision of the Management Committee, approved by the Board of Directors. The State is the country's biggest employer. Opening an account for salaried employees is in line with the Bank's development strategy for retail banking operations and its entire branch network. It is therefore very natural for TMB to welcome State employees.

The Bank has adapted its infrastructure to this end, has created awareness in its staff and trained them to provide the best welcome and service, and has developed a range of suitable products. The results are in line with this, with a customer base which increasingly appreciated the services provided by TMB and the quality of its customer service.

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## Confidence... the real team leader

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9 / How does TMB express its business culture within this process of rapid growth?

It is not written down, it evolves... And as a result, however serious management is in its strategic choices and day-to-day management of the company, it is also able to not take itself too seriously. *"We know how to laugh at ourselves."*

Human, determined, sometimes stubborn but always ambitious for their Bank, TMB management and executives have this ability to regularly pump new blood into the veins of the organisation. Everyone can express themselves, try something, go for it.

Everyone can create the conditions needed for confidence. That's the real team leader.

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## Reinventing the Bank...

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10 / And what about tomorrow?

The Bank is now 10 years old. It is fully up to speed and is progressing nicely; it approaches the coming decade with success.

There is much potential in a huge market that is growing rapidly. TMB wants to be a driving force in banking services and in this way contribute towards the development of the country through the emergence of a stable financial sector and by having a global presence.

The challenge will be to move as quickly as possible from a cash economy to an economy based on electronic transactions.

In this context, TMB is a well positioned gem, the TMB brand is a trusted brand, one of the most recognised and appreciated in the DRC.

**Tomorrow, the Bank will reinvent itself...**

# The last 10 years

## Part I

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# Development

At the beginning of 2014 TMB opened its 68th branch at Kenge, its second branch in the province of Bandundu.

With this, the Bank now has a network that in 10 years has become the best and the most effective network for facilitating the flow of financial transactions throughout the country.

At the end of 2013, the Bank had a presence in the main cities of each of the 11 provinces and, including the 24 cities that form the TMB network since the beginning of 2014, now covers all the main economic centres of the country.

This development model reflects the new dynamic of the Bank as enshrined in its business plan introduced in 2009, the point at which TMB launched in Kinshasa. From the two nerve centres of the Congolese economy – Lubumbashi and Kinshasa – TMB has gradually acquired strategic positions and is extending its network in the economic centres and at the heart of the main commercial corridors that cross the DRC.

The Bank has a two-fold objective: to contribute effectively to the provision of banking services to the Congolese population and to offer an intelligent financial network to the large corporations and institutions active in several regions of the country.

## The country's leading bank by customer numbers

With more than 450,000 customers at the end of 2013, of whom more than 170,000 are civil servants and state employees, TMB banks more Congolese than any other bank. This number, which is still small given the size of the country, is expected to grow in the next few years as the number of employees with bank accounts grows and with the emergence of a middle class. TMB is ready to welcome these

future customers and to guarantee them a service that is based on the quality of human relationships.

The teams at TMB have gotten to know the market, to appreciate its local characteristics, and to respond to the needs and expectations of the population and the economic operators. The Bank has not limited itself to just reproducing a predefined model that might work successfully in Lubumbashi or Kinshasa; it is involved in the local culture of every province and is progressively acquiring significant regional expertise.

**Yannick Mbiya Ngandu**, member of the Management Committee: *"Whenever we open a branch in a new area, it clearly appeals to the local population once they discover the services the Bank can provide. This is where our ability to be flexible, to be able to communicate, to be perceptive and to understand people's needs comes in to play. It is a fundamental aspect of the relationship, and is what makes us different.*

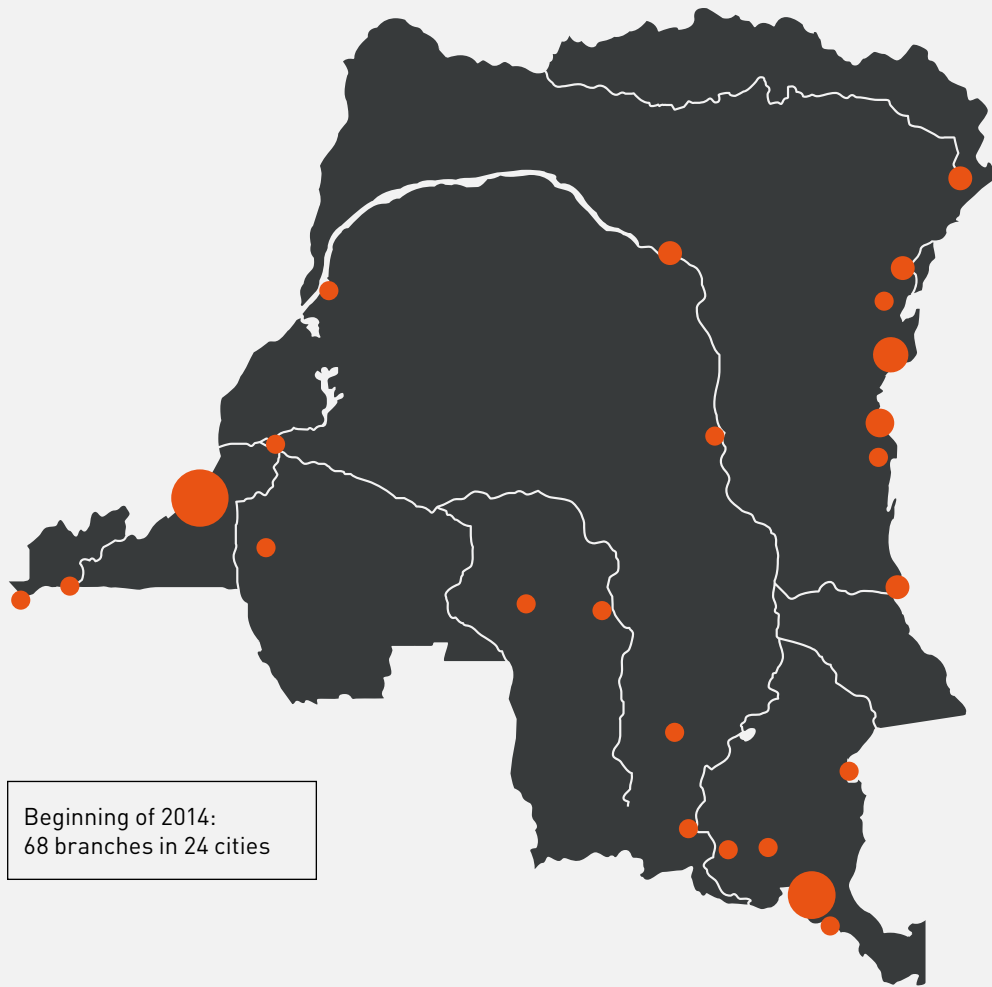
*Opening a branch in a new town means believing in its economic potential and development prospects, independently of the overall financial health of the province and the country. Naturally, we undertake a profitability study of our investment, but this is with a view to the medium-term.*

*Our primary objective is to provide as many people as possible with banking facilities, while at the same time improving the overall profitability of our network through the interactions between our various points of service."*

Since its establishment in 2004, TMB has developed a range of universal banking services. It offers a full range of banking products and services for all its customers from every sector. The Bank's commercial organisation is flexible and adapts to the various local needs of its customers, be they private individuals, SMEs, major corporations or institutions.

## A range of tailored banking products

- One particular highlight stands out in the commercial development of recent years: the success of TMB's deposit accounts. This success reflects customers' confidence in the institution. Although term deposit accounts were initially for a maturity of three to twelve months, they now tend to be for maturities of up to 18 or even 24 months and more.



Beginning of 2014:  
68 branches in 24 cities

- As a result of these deposits, the Bank is able to provide a range of loans as part of its primary function as a financial intermediary. The extended duration of the Bank's deposit base permits it to provide investment loans for companies seeking medium term financing.
- In the large corporate market, the Bank is also tailoring its documentary credit facilities in the context of the development of foreign trade. This product is highlighted by TMB to respond effectively to the stated expectations of its corporate and institutional customers.
- At the same time, loans to private individuals have grown significantly for state employees and those of companies who are customers of the Bank and, as a result, have their salaries paid into a TMB bank account.

**Bank of the Year in the DRC**

For the second consecutive year, in 2013 TMB was awarded the title "Bank of the Year in the DRC". The award recognised the quality of the Bank's portfolio, the rapid development of its network, the exponential increase in the number of customers and TMB's attention to market developments.

This title, which is recognised throughout the world, is awarded by The Banker magazine, part of the Financial Times Group.



# Financial Inclusion

The Congolese government launched a veritable social reform in August 2011 – namely the transition of the state employee payroll into the banking system. This was a real challenge in a country of more than 2.3 million km<sup>2</sup>, still barely covered by the banking networks.

In 2011, TMB had a presence in 9 provinces and covered 16 towns with a network of 37 branches. Continuing its plan focused on providing a full and integrated banking service, and in accordance with its 2009 business plan, the Bank continued to extend its network which, two years later, serves all of the country's provinces. TMB can therefore now claim to be a leading partner of the government in this new reform.

Between the end of 2011 and the end of 2013, the number of state employees and civil servants with bank accounts multiplied twenty-five-fold. In TMB's case, this number multiplied some one-hundred-twenty-fold, increasing from 1,500 to more than 170,000.

## A new local approach

After having absorbed the impact of a massive influx of new customers – not without some difficulties – the Bank underwent a reorganisation, quickly trained its staff in appropriate customer care techniques and initiated a new approach to providing a locally based service.

The Bank, which is responsible for paying the salaries of soldiers and police officers, has established dedicated sub-branches in barracks. The majority of these sub-branches are open all day, from Monday to Saturday. Customers receive a warm welcome, and a real relationship based on confidence has increasingly developed between TMB staff and their new customers.

At the same time, the Bank is implementing a plan for paying salaries in accordance with the requirements of various administrations and is providing its new customers with SMS notifications to advise them that their salary has been paid into their account.

These enhancements are rapidly bearing fruit; queues at the teller counters are much smaller and transaction times have been reduced; our state employee and civil servant customers are familiarising themselves with and beginning to appreciate our service. They are gradually beginning to use the Bank's range of products and services, such as credit and debit cards, savings accounts, and loan products, according to their needs.

TMB's key objective remains above all the development of a relationship based on high-quality contact and good verbal communication between TMB staff and state employees.

The major challenge lies in servicing those areas that are the most remote from the Bank's network; certain towns are not located on the country's major lines of communication.

This is where the desire and tenacity of the TMB staff who know how to serve their customers, regardless of how difficult access may be, play their part. It can take several days, or even 2 to 3 weeks when the weather is difficult,

for teams to travel to customers from the main town in a province. Some journeys can only be made by motorcycle, sometimes using make-shift rafts to cross rivers.

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Our approach is based entirely on developing the confidence that we want to be reciprocal.

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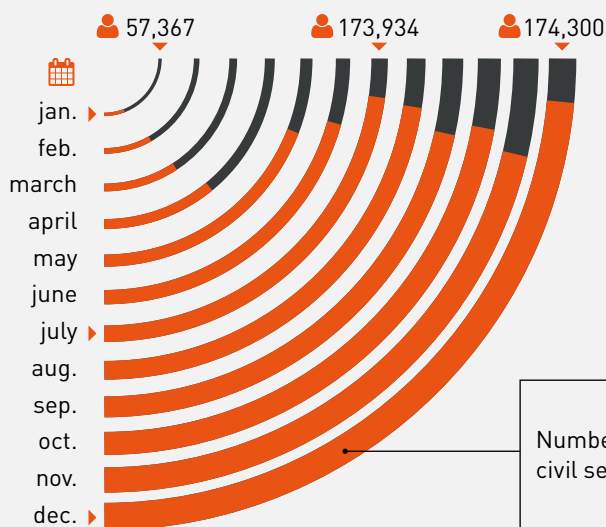
Satisfaction is at its highest when the customer receives his salary... which often is a multiple of what he received previously.

In the words of Mr Daniel Mukoko Samba, Deputy Prime Minister and Minister of the Budget, to the magazine *Bankarisation*, "undoubtedly, the main gain is the social peace that results from the stability, consistency and entirety of the income that staff drawing their salary from the state budget now receive."

December 2013: 15 banks distribute the salaries of 640,000 state employees and civil servants.



TMB  
29%



Number of state employees and civil servants paid by TMB in 2013.



*Confidence in the state has been restored and this confidence has had incalculable repercussions on economic agents." Furthermore, "the other major benefit of this reform is the control of the number of state employees and, therefore, control of the payroll."*

### A different approach towards new customers

**Sonia Lukama**, responsible for the process of providing access to banking services at TMB: *"TMB has developed a different approach to the other banks. We are not seeking to automatically provide state employees and civil servants with bank cards or other electronic banking tools. We place the customer at the centre of this*

*new banking process to involve her in the life of the Bank and to incorporate the Bank into her life. And, depending on her needs, she will benefit more and more from the Bank's services and products just like any other customer.*

*Our entire approach is based on developing confidence, which we want to be mutual. Worried about the military? Perhaps this was true at the beginning, but today TMB staff are proud to serve the military thanks to the infrastructure that the Bank has established for this purpose. We are part of the daily life of institutions such as the police and the army, and let's not forget the approximately 53,000 teachers as well as a number of ministers and ministerial departments."*

# Finance

## 2013: ten years of dedicated effort and development.

10 years of profitable investment, 10 years of growth, 10 years of expansion and of loyalty from a diverse customer base, 10 years of commercial development, which by themselves illustrate the potential of the DRC and the reasons for believing in a better future for its people. The establishment of TMB in 2004 has had positive repercussions throughout the country.

Many projects by economic operators scattered throughout the current eleven provinces of the DRC may change from abstract to reality. The flow of funds to the Congolese economy made by TMB since it was established now exceed US \$500 million. This contribution to the country's economic take-off is due to the level of TMB's equity multiplying by some thirteen in a decade, itself as a result of the Bank reinvesting 100% of annual profits in its operations, and to the desire of the shareholders to build a financial institution in line with the size of the country in which it was established.

Support for the economy has been provided through a flexible, dynamic and effective commercial policy which has seen deposits from customers rise from US \$3 million to close to US \$430 million in 10 years.

In parallel with this, there was also a renewal of the Congolese banking system during the same period and growth – accelerated over the last two years – in the take up of banking services by the population. The strong contribution of TMB to financial inclusion in the Democratic Republic of Congo is indisputable.

Based on this increase in funds collected and loans granted, total assets were close to US \$500 million at the end of 2013, whereas they scarcely exceeded US \$5 million when the Bank was established... a 100-fold increase in 10 years!

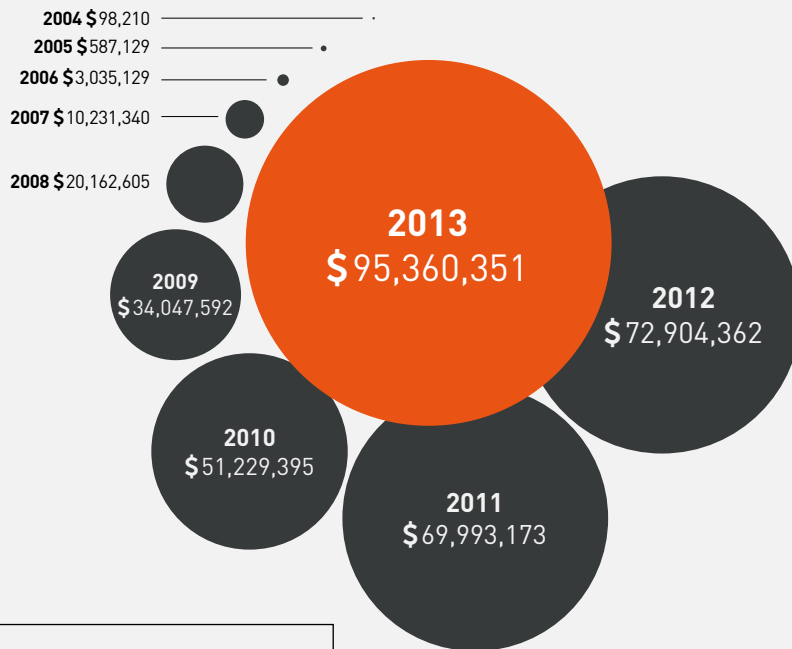
The Bank's balance sheet and income statement at the end of December 2013 was the highlight of ten years of effort, with a net profit after tax of approximately U.S. \$ 7 million. Net income from banking rose by 70% in just one year. The major investments (more than US \$80 million since 2004) made by TMB to build the most extensive network in the country are bearing fruit.

**Daniel Kasongo**, Head of Accounting and Treasury, and member of the Regional Committee: *"One of the strengths of TMB is its high level of equity, now close to 45 billion Congolese francs (US \$48.2 million). This has more than doubled in three years; it is what ensures the Bank's financial soundness and guarantees its long-term future."*

*This financial basis provides the Bank with a more than adequate credit worthiness in carrying out banking activities that are, by their very nature, intrinsically associated with risk-taking. At the end of 2013, TMB's solvency ratio was 20%, more than double the norm set by the Central Bank. We are firmly committed to observing all prudential standards. At 31 December 2013, the liquidity ratio was 117%, the conversion rate was 408% and the ratio for hedging tangible assets by equity was 140%. Also at the end of 2013, the return on equity amounted to 14% and the return on assets was 1.39%.*

*In five years, TMB's net banking revenues grew threefold to reach almost 41 billion Congolese francs (US \$44 million).*

*TMB is positioning itself more than ever as a bank for the future, which the whole population and entrepreneurs in particular can count on for the long-term socio-economic development of the country."*



Fixed-term deposits over 10 years  
(in USD)

**Focus on fixed-term deposits: TMB has a 30% market share of the Congolese banking system... a level of confidence unmatched by any other institution.**

When a customer opens a savings account, this means that he is not intending to spend the money he deposits in it immediately. These savings can be kept in cash or invested. Arbitrage trading by the saver between

holding cash and investment is determined by several factors, including aversion to the risk of loss of capital. Because risk increases over time, fixed-term deposits can only be invested in a reliable institution with solid foundations which inspires confidence and whose long-term future is not in doubt. TMB is such an institution and symbolises the renewal of the Congolese banking system and the return of customer confidence.



# Risk Management

Banking activities involve taking strategic risks, credit risks and market risks in order to derive a capital gain. At TMB, risks are managed in an integrated and consistent manner by a process involving all functions of the Bank.

TMB has pursued an ambitious development programme in this area since the establishment of the risk management department in 2010. This programme is based on the belief that risk management and control is an area of strategic competency for the Bank.

## The objectives of risk management

Risk management comprises a set of means, procedures and actions that enable executives to keep risks at a level acceptable to the Bank.

These overall objectives cover:

- Knowledge of the exposure to risks that must be identified, assessed, monitored and reported in relation to the economic and regulatory environment
- The balance between the Bank's risk taking capability and its risk profile
- Maximising return in relation to the risks taken and thus in relation to the equity committed
- Ensuring that the decisions taken and the services of the Bank are safe in order to make the achievement of objectives more likely
- Engaging the Bank's staff in a common vision and understanding of key risks

## Categories of risk

In accordance with the instructions of the Central Bank of Congo on risk management, TMB monitors four categories of risk for all its activities:

1. **Strategic risk** linked to possible changes in the economic or regulatory environment affecting the Bank's strategic choices

2. **Credit risk** resulting from a repayment default by a borrower

3. **Market risk** due to potential adverse changes in market parameters (prices, interest rates, exchange rates)

4. **Operational risk** caused by a mismatch or malfunction of processes, people or systems within or external to the Bank.

**Jean-Paul Kahindo**, Risks and Compliance Manager: "At the end of 2013, all of TMB's risk measurement ratios were compliant with the standards set by the Central Bank of Congo, whether in terms of Tier 1 solvency ratio, overall solvency ratio, overall liquidity ratio, in Congolese francs or foreign currency, conversion ratio or coverage ratio."

## Compliance at the heart of the transaction process

TMB has always worked in accordance with the standards imposed as regards compliance in the fight against money laundering and the financing of terrorism. In recent years, it has strengthened the process as a result of the exponential growth in the number of transactions processed daily.

Compliance is based on a good knowledge of the customer from when a relationship is first entered into, but also seeks to comply with exchange regulations for financial transactions related to import/export activities. Since 2010, incoming and outgoing transactions





via the SWIFT system have been systematically and automatically scanned using software logged on to international databases. Currently, TMB uses four complementary systems: Kprinter Suite, Online Compliance Link, Online Worldcheck and Accuity Compliance Link.

### Credit risk well managed and tightly controlled

The loan portfolio grew by 56% in 2013 resulting from increased disbursements of both corporate loans and individual loans, including those made in the context of the take-up of banking services by staff in private or state owned companies. At the same time, the risk profile of the Bank remains unchanged with risk comfortably below 3%.

Meanwhile the Bank is being innovative in terms of its credit products. In response to requests by major corporate customers operating internationally and with a presence in several economic centres of the country, TMB is now providing tailored documentary credit packages with more flexible procedures.

### Keeping close to our customers

**Fabrice van Pottelsberghe**, Credit Risk Manager: *"TMB aims to be close to the customer. Although decisions regarding loans are taken centrally, every branch has at least one loans*

*officer. In Lubumbashi, for example, there are fifteen of them. They spend at least 50% of their time in the field, and most of that time in contact with merchants and small enterprises in order to get to know them, to assess their quality and the potential for risk-taking, but also to support them as they move into the formal economy. This approach makes it easier to make decisions more objectively, decisions based specifically on good knowledge of the customer and the reality of the situation."*

### Better control

For the current year and for future years, TMB is working to establish stress scenario analyses, including a definition of stress in terms of credit risk and market risk. The objective is to confirm the Bank's ability to absorb major shocks without difficulty.

The Bank will continue to invest in risk management while at the same time ensuring that all businesses benefit in full from the risk management infrastructure that has been implemented.



# People

The number of salaried staff has more than doubled in five years. In 2013 alone, TMB recruited more than 200 staff. At the beginning of 2014, TMB employed almost 1,000 people. Their average age of 32 reflects the youthfulness and dynamism of the Bank.

## Co-ordinated growth

This growth is in line with the Bank's development plan and makes it possible to support the geographical expansion of the network and the process of providing the population with banking services, including, importantly, state employees and civil servants. The number of customers has increased tenfold in five years.

The Bank has been able to source the skills needed to support this rate of growth. It has enlisted the expertise of university graduates, young, efficient and willing, flexible and therefore able to adapt to all the conditions of professional life in the field. The Bank also benefits from the professionalism of many experienced bankers. Various other criteria to determine suitability are taken into account, such as human and interpersonal skills, character and integrity.

**Sandra Swalehe**, Human Resources Manager:  
*"The Bank is open to anyone who satisfies our recruitment criteria. We extend our hand to everyone who is worthy of it."*

*We select the best candidates, especially those who most fulfil TMB's conditions and criteria and who fit in with the dynamic nature of the organisation. They follow a quite exhaustive training programme from the moment they join the Bank.*

*TMB places great trust in its employees, which creates a real sense of belonging and enables us to support them in their personal development, as part of a career plan."*

## Training at the heart of the human resource development process

TMB opened a training centre in Kinshasa in 2009, and another in Lubumbashi shortly afterwards. TMB is at the forefront due to the quality of its enhanced training programme, which was quickly recognised and appreciated. The TMB training centres in Kinshasa and Lubumbashi are equipped with computer rooms and have become a benchmark in the DRC within a short period of time.

There are two main types of training given: a standard training programme and training in specific subjects.

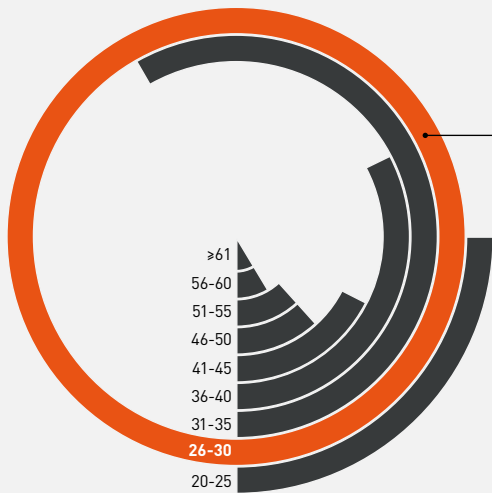
- **The standard training programme** is intended for new graduates who have been recruited. It is intended to familiarise them quickly and efficiently with the organisation of the Bank, its business practices and the key issues regarded as the core of banking and behavioural skills. This training, which is partly theoretical

and partly practical, lasts one month on average. This initial period is followed by a trial period of several months performing various roles, which are determined by taking the profile of the trainee and the requirements of the Bank into account. Success in the tests taken and assessments made during these two training periods determine whether or not the candidate is offered a permanent position within the Bank. Several standard sessions were held throughout last year.

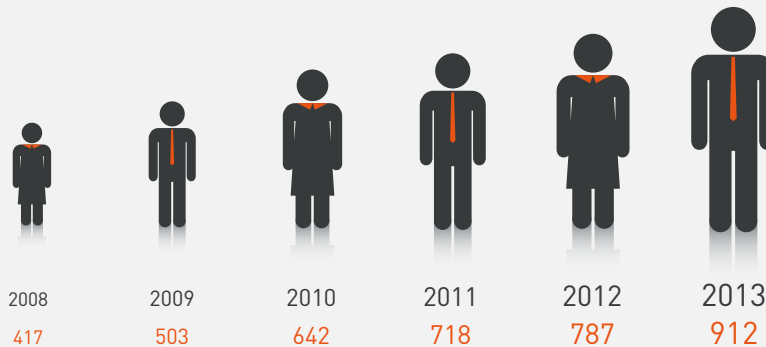
- **The specific subject training programme** focuses on refresher courses on banking products and services, on the presentation of new commercial packages and on the efficient use of working tools. These courses are open to all members of staff based on the needs expressed and found, or when there is a clear lack of good knowledge of key products.

The courses are usually given by executives and directors of the Bank, who are experts in their field.

Executives from TMB also participate in the inter-bank Masters in Business Management programme organised in Kinshasa by ITB (the French Technical Institute for Banking, of the Banking Profession Training Centre).



The average age of staff (32) reflects the youthfulness and dynamism of the Bank



The number of staff has more than doubled in five years.

Since 2013, the Bank has also held strategy workshops with branch managers. These exchanges of experiences are full of practical solutions for dealing with the daily management problems they face in the field, sometimes a long way from the Bank's main offices.



# "Le Monde des Flamboyants"

## 800 m<sup>2</sup> space dedicated to culture in the heart of Kinshasa

In 2009 TMB created a permanent cultural centre at its Kinshasa head office that is unique in the capital, called "Le Monde des Flamboyants".

Through this innovative initiative TMB continues to strengthen its role in society by bringing the world of artists into contact with the wider public.

*Le Monde des Flamboyants* regularly organises cultural events and exhibitions of paintings, sculptures and photographs. Every new exhibition opens with a preview, and a colour catalogue is provided. TMB customers and partners, people involved in the arts world and the press are invited.

The artists are from various provinces throughout the country but spend most of their time in Kinshasa. In their work they express the cultural roots that have shaped them and in which they are steeped.

**Isabelle Duvigneaud**, Logistics and Marketing Manager and also responsible for managing *Le Monde des Flamboyants*: "An enterprise such as TMB, deeply rooted in Congolese society, has a role to play in society that is much broader than

*just finance. Our aim is to promote artists whose work expresses the cultural sensitivities that are springing up all over the country.*

*The doors of Le Monde des Flamboyants are open to all during banking hours. We are happy to note that the works are selling with some success. Something of a craze is starting to appear amongst the Congolese for buying contemporary works of art.*

*We want the Congolese people to come and see their art. We are bringing it within their grasp."*

Paradoxically, the first exhibition of *Le Monde des Flamboyants* in April 2009 did not include any painters or sculptors. Alain Huart and Chantal Tombu, authors of the beautiful illustrated book 'Congo - the magnificent country', published by Weyrich Africa, held the DRC launch of the book at the centre. Several superb photos taken from the book decorated the walls of the exhibition centre at that time.

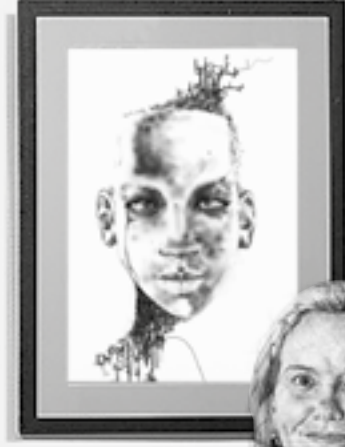
At the beginning of 2010, our artists with all their talents are taking upon themselves what everyday life leaves at the end of their brushes, charcoal, ovens and other magic wands where ideas and subjects to leave their mark are based; that of a rich Congo which defies a daily existence that is insufferable for a too large silent majority.

We are honoured and proud to open the doors of *Le Monde des Flamboyants* to those exceptional men and women to make it a platform where their art can speak.

These artists who will make our culture shine brightly are just waiting for you to visit to get to know them better and through their works bring a glittering and fascinating Congo alive.

It gives us great pleasure to provide you with these trail blazing exhibitions, so full of colour and life!

**Robert Levy**  
Chairman of the Board of Directors  
Trust Merchant Bank



Since the centre was established, four exhibitions a year on average have been held. Those which took place in 2013 are described below.

#### Les Tresors de l'Est

TMB has supported the creation of the magnificent documentary made by Tanguy Dumortier and Philippe Lamair and produced by Popiul and Eric de Lamotte: "CongoNature - The Treasures of the East." After a highly appreciated première of the documentary at the *Musée Royal d'Afrique Centrale*, in Tervueren, Belgium, on 14 December 2012, with the participation of the TMB Brussels representative office, the Bank also arranged for the documentary to be shown in several cities in the DRC, including Goma, Bukavu, Lubumbashi, and in Kinshasa on 14 February 2013 at the TMB's permanent cultural centre, *Le Monde des Flamboyants*. The showings were all highly successful, and were attended by more than 200 people on each occasion. Each was followed by a discussion over drinks, with customers and TMB staff taking part.

#### Echos de la Femme

The exhibition "Echos de la Femme" (Women's Echoes) was held from Saturday 27 April to Saturday 25 May at *Le Monde des Flamboyants*. This homage to women was made possible thanks to the participation of the artists, sculptures and painters Mafolo, Mbemba, Mukendi, Mpane and Tezo.

#### Mavinga – Jubile d'Or

The exhibition "Mavinga – Jubile d'Or" (Mavinga – Golden Jubilee) was held between Thursday 27 June and Friday 26 July at *Le Monde des Flamboyants*. The renowned artist Mavinga Vital has been delighting the public with his works for more than 50 years. Vital graduated from the *Académie des Beaux-Arts* in 1961, later becoming a teacher there, and then an associate professor. He is also a member of the *Association Congolaise des Artistes Plasticiens* (ACAP) (Congolese Association of Visual Artists). A well-known artist, his career can be described as intense and bountiful.

#### Nshole – A chacun sa place

The *Centre Wallonie-Bruxelles* and *Le Monde des Flamboyants* teamed up to host the new collection of pictures by the artist Nshole from Saturday 19 October to Friday 15 November. Nshole is a talented and internationally recognised artist. He mixes oil painting with collages of traditional objects. His style is unconventional, his palette coloured and bright, and his audacity convincing. His works bear witness to the philosophical depth of the artist and to his attachment to his roots.



2004



Birthplace of TMB, the location of the first branch.

# 761 AVENUE MOERO

Geographical coordinates of the original branch.

**S 11°40'11"**  
**E 24°28'57"**

Distance in metres from the Moero branch to the new TMB Lumumba headquarters.

# 811

Number of founding staff that continue to work at TMB.

# EIGHTEEN

The number of colours used in the TMB logo.

# 8

# 5

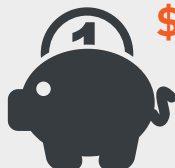
Five colours appear in the TMB flamboyant tree.

The binomial name of the flame coloured tree that appears in TMB's logo.

# DELONIX REGIA

The tree is frequently known as the Flamboyant in French, Mkakaya in Swahili, Nzeta Flamboyant in Lingala and as the Flame Tree or Royal Poinciana in English.

GDP (in \$ current prices) of the Democratic Republic of Congo in 2004 according to the World Bank.



# \$6,511,032,844

The number of accounts opened with TMB in 2004.

# ONE THOUSAND TWO HUNDRED AND FIFTY NINE

# 671

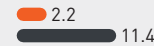


By 2013 TMB would open an average 671 new accounts each business day.

Number of commercial bank branches per 100,000 people in **2004** and **2012**.

(Source: World Bank)

**ANGOLA**



**BELGIUM**



**DR CONGO**



**FRANCE**



**INDIA**



**KENYA**



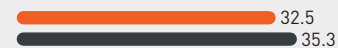
**NIGERIA**



**SOUTH AFRICA**



**UNITED STATES**



**ZAMBIA**

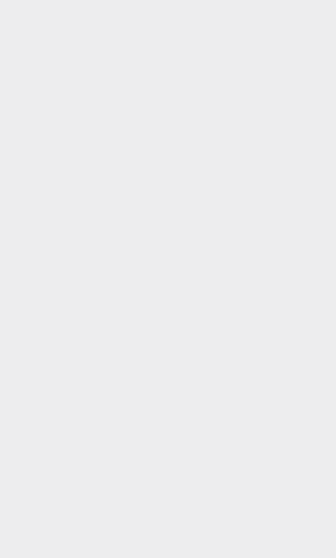
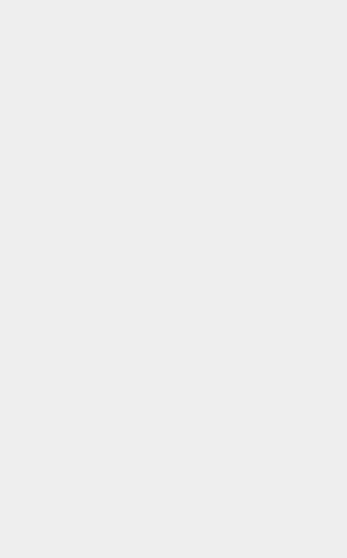


Population of the Democratic Republic of Congo in 2004, as estimated by the World Bank.

# 52,487,293

(Source: United Nations, Department of Economic and Social Affairs, Population Division (2012))







# 2004

## Born in Lubumbashi

The existing banking facilities are not what people want.

The banking sector is struggling to recover from the effects of the economic collapse of the 90s. Accessing the existing small number of bank facilities can be extremely difficult and requires financial resources that the majority of the population, which has no confidence in the formal financial system, does not have.

The stage having been set, the arrival of a new, 100% privately owned player, preceded by the excellent reputation of its shareholders and supported by a bank project accessible to all, is endorsed by customers who rapidly open accounts with TMB. The Bank opens for business in August 2004, in the premises of the current Moero branch in the centre of Lubumbashi. The building formerly housed a bureau de change and was a wheat flour warehouse before that.

Augustin Kabila Kisole, a shareholder since the Bank was first established: "It was a difficult time and few people believed in the future of the Congo... but Robert Levy had a very clear vision and an unmatched flair for business. He took the risk and we supported him. Together, we have been able to attract a significant number of customers rejected by banks that at the time were not especially interested in gaining retail customers. We provided them with access to banking services and, in doing so, opened up the market. We had a commitment to society, which continues to this day."

In 2004, TMB establishes a micro-finance department to give as many people as possible the opportunity to have access to basic financial services for the first time. The initial approach, offering savings accounts and micro-loans, is relatively successful. However, a lack of expertise and the unwillingness of some customers to repay their loans produces, in the end, results that are below expectations. At the same time, TMB witnesses the development of its general purpose banking services. Since 2009, TMB's micro-finance business has become a marginal aspect of the range of its banking services.

TMB has made its mark since 2004 as a pioneer in providing banking services for the general population and for micro and small enterprises, in accordance with the wishes of its shareholders.

**TMB has paid-up capital of US \$1.5 million.**

TMB needs to open a second facility as soon as possible to satisfy the demands of its ever-growing number of customers. The Bank establishes the Lomami branch in 2004, which is specifically dedicated to paying the salaries of the staff of several companies and certain public institutions.

This demand has now been satisfied.



2005



The number of staff employed by TMB by the year-end 2005.

## SIXTY SIX



The weight of one million US dollars in \$100 bills.

## 9.163 KG

In August 2005 TMB officially opens a branch in Kolwezi, the first branch the Bank opened outside of Lubumbashi.

The opening marked the first step in the roll-out of what would become a nationwide branch network.

# KOLWEZI

## SEVEN

The new Kolwezi branch originally had a staff of seven. By 2013 the branch would grow in size to some thirty staff.

## 3

The number of buildings TMB's Kolwezi operations are housed in.

In 2005 some two thirds of international reserve currency holdings were denominated in USD. The Euro accounted for 24.3% of all reserve currency holdings.

## 66.4%

A term used to describe the rate of use of the banking system.

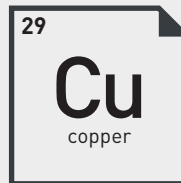
## BANCARISATION

The number of accounts opened with TMB in 2005, the first full calendar year of operations

## 4,277

Equivalent to an average fourteen accounts every working day.

## FOURTEEN



## 1,084.62 °C

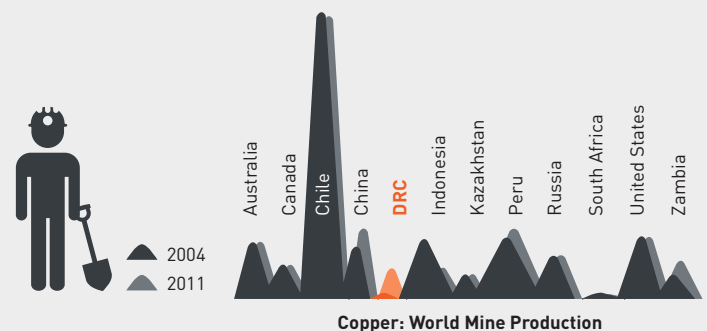
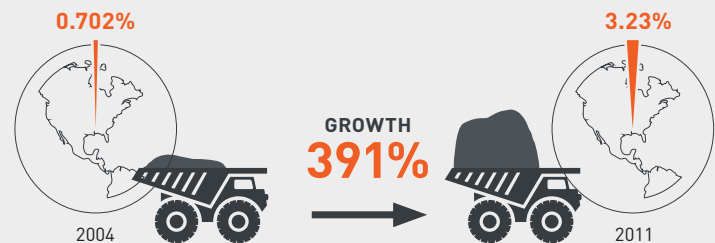
The melting point of copper, a mineral mined extensively in Kolwezi.

## 0.499%

The share of world copper mine production accounted for by the Democratic Republic of Congo in 2004.

## 3.23%

The share of world copper mine production accounted for by the Democratic Republic of Congo in 2011.







# 2005

## Initial expansion

TMB has two branches in Lubumbashi.

In 2005, it extends its network from Lubumbashi to support the commercial development of its customers in the province. The first stage of this development is the town of Kolwezi. Kolwezi is beginning to rise from the ashes and soon experiences rapid growth due to the impetus of mining development.

Ever since the branch opened, TMB has offered a range of banking services and a high-quality level of service to its customers, who were delighted to discover the concept and the meaning of a banking service for all.

Having anticipated the mining boom, TMB immediately becomes a benchmark in the region. In 2006 and 2007, when the mining operators need a bank able to process their local and international transactions, and also to serve their staff, it is quite natural for them to turn to TMB.

At the end of 2005, TMB already has over 5,000 customers in Lubumbashi and Kolwezi.

Alexandre Mandeiro, Director and member of the Management Committee: *"We didn't need to go looking for customers... they came to us. In addition to the inability of the banking sector to offer a reliable and quality service for the majority of people at that time, it is the fact that we are a 100% privately owned bank that was our greatest selling point, as well as the reputation of the shareholders and their excellent knowledge of the market and its needs.*

*We took the market by surprise..."*

**TMB's customer base has increased by 368% in its second year of operation.**

The Bank prepares to open a branch in Likasi at the end of 2005.



2006



TMB introduces MasterCard credit and debit cards.

TMB begins offering MasterCard products and services as an associate member.

The Bank would later become a principal member of MasterCard in 2012.

## MASTERCARD

### 817,000,000

The number of MasterCard cards issued by financial institutions worldwide in 2006.

### 16,100,000,000

The number of transactions processed worldwide in 2006 across the MasterCard network.

The approximate time needed to count one million US dollars in \$100 bills, by machine.

## 30 MINUTES



The average weight of a credit or debit card

## 5 GRAMS



The same weight as a US nickel coin, which has a value of five US cents.

The number of accounts opened with TMB Likasi in its first year of operations.

## 1,764

### 21 DECEMBER 2006

The official opening date of TMB's Likasi branch.

## ELEVEN



The branch opened with a staff of eleven, including 2 cashiers.

Total expenditure by TMB on telecommunications in 2006.

## \$693,367

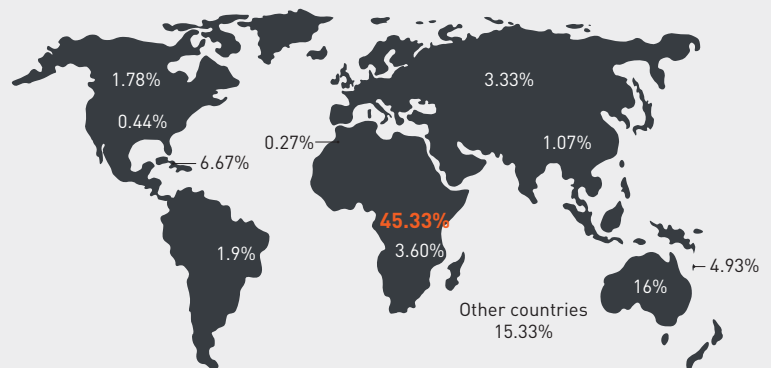
Annual expenditure on telecommunications would subsequently rise to over \$2.2mn by 2013.

Likasi is an important mining centre for both cobalt and copper.



## 45%

It is estimated that approximately 45% of the world's total cobalt reserves are to be found in the Democratic Republic of Congo.



Estimated Cobalt Reserves (Source: U.S. Geological Survey)

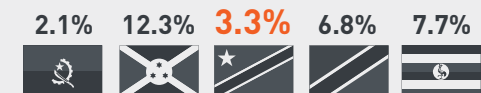
The Bank's operations were supported by two servers in 2006. Less than eight years later operations were supported by more than two hundred servers.

## x100

In 2006 only 3.3% of Congolese firms used banks to finance investments.

(Source: World Bank)

## FIRMS USING BANKS TO FINANCE INVESTMENT (% OF FIRMS)



Only two years old and already TMB is the fifth largest provider of bank financing in the Democratic Republic of Congo.

## 5





# 2006

## Expansion of the network

The concept of a banking network is starting to take shape.

TMB opens a branch in Likasi, which, together with Lubumbashi and Kolwezi, covers the three main Katanga copper belt centres where the first signs of economic recovery are beginning to be felt.

In Likasi, TMB is a pioneer by providing a multi-purpose bank, accessible by all members of the community.

At the same time, the Central Bank of Congo entrusts TMB to act as its representative in Likasi, and this is still the case eight years later. In providing this service, which is separate from its proprietary business, TMB receives payments on behalf of the State Treasury and other related organisations; it also provides a clearing service in Congolese francs between commercial banks. Further, the Bank distributes notices and instructions issued by the Central Bank to banks or to the public as appropriate.

At the end of 2006, TMB has five branches in three towns and serves 11,000 customers. This number doubled in one year, a sign of the confidence of its

customers in the young bank and of the suitability of TMB's range of services to market demand.

TMB's ever-growing number of mining company and SME subcontractor customers begin to use its transaction services. They find that the Bank provides a range of high-quality services regionally that is unique at the time.

### Fivefold increase in the volume of term deposits

A financial institution whose primary role is to provide retail banking through an ever increasing local presence, TMB now also has a customer base of medium size and large corporations, which confirms its position as being the leading provider of banking services in Katanga.

The vision of the founder of TMB in buying buildings throughout the country has had an impact on the entire future strategy of the Bank and is the basis of the future large network of TMB branches.



2007



By the end of 2007 TMB branches were providing over fifteen thousand opening hours on an annualised basis.

## FIFTEEN THOUSAND HOURS



The estimated population of Kinshasa in 2007, the year TMB launched operations in the nation's capital.

[Source: United Nations, Department of Economic and Social Affairs, Population Division (2012)]

## 7,843,000

### FASTEST GROWING

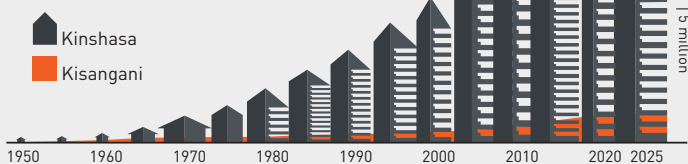
UN Habitat estimates that Kinshasa will be the fastest growing city in Africa in absolute terms during the period 2010 to 2020, when the city's population will grow by some four million.

## 2<sup>ND</sup>

Kinshasa is expected to be the second largest city in Africa by 2030, and the fourteenth largest city in the world.

**14,535,234**  
The forecasted population for Kinshasa in 2025.

Estimated population of the city:



Annual growth in the number of bank accounts open with TMB.

# 111%

The regional headquarters houses the Bank's permanent cultural centre, "Le Monde des Flamboyants".

## 800M<sup>2</sup>

A space of 800m<sup>2</sup> used to host numerous temporary exhibitions by artists, painters, sculptors, photographers, and cultural events.

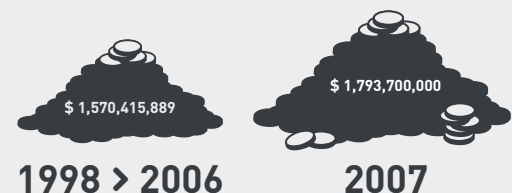
Foreign direct investment (FDI) in the DRC in 2007 was greater than total FDI for the previous ten years combined.

(Source: World Bank)

## FOREIGN DIRECT INVESTMENT (FDI)

Foreign direct investment in the DRC, net inflows (current US\$)

1998 >	61,330,000
1999 >	11,160,000
2000 >	71,989,001
2001 >	80,297,700
2002 >	141,051,649
2003 >	391,254,724
2004 >	409,032,815
2005 >	166,600,000
2006 >	237,700,000
2007 >	1,793,700,000



Number of new bank accounts opened with TMB in 2007.

## 12,560

TMB's Kinshasa regional headquarters opened in 2007. The offices at Place du Marche house two banking halls including the largest banking hall in Kinshasa.

## LARGEST







# 2007

## Objective Kinshasa

TMB is the only bank in the country whose head office is in Lubumbashi. However, the opening of a regional office in Kinshasa has been part of the development plans ever since the Bank was established in 2004. This project takes shape in 2007.

One year later, TMB acquires several buildings, one of which becomes its regional office in Kinshasa, Place du Marché in the commune of Gombe.

Alda Vidal worked at the time for the Kinshasa branch of the bureau de change in which Robert Levy was a shareholder. She joined the Bank in 2007 and tells how this adventure began. *"We started on the third floor, in this building which was in a frightful state at that time... Walking on the carpets raised a cloud of dust. Despite this, the first customers appeared, this was in April. They knew us from Lubumbashi and trusted us. There were just 15 of us. The people of Kinshasa didn't know anything about this small provincial bank!*

*At the end of 2007, we had started work on fitting out the counters and customers gradually appeared, due above all to Mr Levy's address book. It would have taken us three years of unstinting effort to penetrate this enormous market effectively and to be recognised by our customers as true banking and finance professionals. We succeeded, but we must continue to do our utmost."*

Guillaume Kwongkam was recruited in November 2006 to assist in establishing the Kinshasa regional office and, more specifically, to set up the Operations Department. *"TMB wanted to establish itself as a micro-finance bank. I had good banking experience but I didn't know anything about micro-finance. I presented an organisation plan of the Operations Department which was that of a universal bank. Did I win them over? Well, they hired me, the project was given the green light and our banking adventure in Kinshasa began.*

*We rolled up our sleeves, got our hands dirty and worked like crazy. With Patrick Read, our Business Manager, and the small initial team, we met all the challenges that confronted us!"*

The solvency ratio is 29%,  
three times the national norm.

At the end of 2007, TMB had 23,500 customers. Once again, the number of customers had doubled in one year.



2008



Annual growth in the number of bank accounts open with TMB.

## 103%

Total deposits held with TMB exceed one hundred million dollars for the first time.

## ONE HUNDRED MILLION DOLLARS

Average number of accounts opened with TMB each business day in 2008.

## EIGHTY-ONE

In 2008 the Bank commenced work on its new headquarters building.

## 1,200 M<sup>2</sup>

The headquarters would house the largest banking hall in the Democratic Republic of Congo, measuring in total almost 1,200 m<sup>2</sup>, or about the same size as an Olympic swimming pool.

1,200 m<sup>2</sup> is approximately equal to one quarter of an acre.



### 4<sup>th</sup>

By the Bank's fourth birthday TMB already boasted the country's fourth largest deposit base.

The amount of data stored on the Bank's central servers in 2008.

The capacity of the Bank's central servers increased to 45 terabytes by 2013.

## TERABYTES

4.5 (2008)  
  
 45 (2013)

1 terabyte is the equivalent of 50,000 trees made into paper and printed or approximately four and a half million books.

The Hubble Space Telescope has amassed just over 45 terabytes of data in its first 20 years worth of observations.

TMB's programme to deliver banking services to areas outside of the DRC's primary economic centres commences with the opening of a branch in Kilwa.

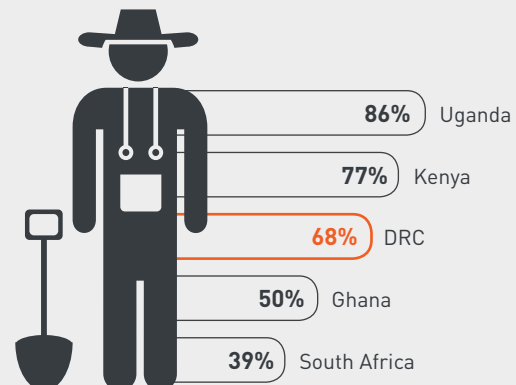
In 2008 some 68% of the Congolese population resided in rural areas.

## FIRST RURAL BRANCH

## 44%

Agriculture contributed to 44% of Congo's annual GDP in 2008.

Rural Population as % Total (2008).



TMB's team grew to some 417 by the end of 2008.

## 417

**225**  
 The number of new jobs created by TMB in 2008.

Growth in staff numbers at TMB during 2008.

## 117%





# 2008

## Off the beaten track

In 2008, now having a substantial customer base of mining operators, TMB plans to serve them closer to the areas in which they were operating. The Bank opens a branch in Kilwa, a village located on the west bank of Lake Moero, opposite Zambia, 350 km north of Lubumbashi.

The opening of this branch clearly demonstrates TMB's desire to provide banking services outside the main economic centres of the country and to establish banking facilities for rural populations.

At the beginning of 2008, a tonne of copper is quoted at US \$7,000 and rises to US \$9,000 in June of the same year. During the second half of the year, the rate falls by three times its value seen in June, sinking to US \$3,000, a direct consequence of the international financial crisis of the time. It would be two years before copper exceeded US \$9,000 again.

Although TMB's results are good in 2008, the situation is critical for the Bank given that 95% of its balance sheet income is still based on operations in Katanga. The Katanga market is collapsing, many companies are closing down and unemployment is rapidly rising.

The Board of Directors and the Management Committee anticipate the risk of a major impact on the Bank, which is not yet deriving any profit from its recent investment in Kinshasa. They draw up a new business plan with a specific objective: to grow the network in order to spread the risk geographically and to derive profit from the economic development of each province. During this time the Bank continues to operate in Katanga while waiting for better times. The future would prove it right.

The Bank's senior management prepare a detailed development plan for every province in the country, taking advantage of the property investments made in 2006 when numerous buildings throughout the country were acquired.

Threefold increase in the volume of national and international transfers handled by TMB

At the same time, TMB invests in the refurbishment of a historic building in the centre of Lubumbashi. The building is a prestigious old hotel dating from 1925. The Bank conserves the facade of this historic building intact but completely rebuilds the interior, opening it in September 2009 as the largest and most modern bank branch anywhere in the DRC, housing in it its new head office.

Dynamic growth continues despite the economic crisis in Katanga.

On 8 March 2008, Robert Levy is invited by a friend from Kivu to visit the province and celebrate Women's Day there. Supported by a close colleague, he is convinced that the economic and social potential of the provinces of the two Kivus and Province Orientale remain unfulfilled. This trip proves decisive for the strategy of rolling out the Bank's network in the east of the country.

Lubumbashi

Kolwezi

Likasi

Kinshasa

Kilwa

Bukavu

Goma

Kisangani

Fungurume

Bunia

Matadi

Muanda

Mbandaka

Kalemie

Bandundu

Kindu

Beni

Butembo

Kasumbalesa

Uvira

Mbuji-Mayi

Kamina

Kananga

Kenge

2009



TMB starts sponsorship of the hit TV series Tatu et Mamu, broadcast on Congolese television channel RTGA.



TMB invests in two state of the art training centres, in Kinshasa and Lubumbashi, with a total training capacity of 82.

# 82

**FOUR** The number of training rooms introduced. The training centres are used for both internally sourced and externally sourced training programmes.

TMB introduces VISA credit and debit cards in 2010.

# VISA

TMB secures VISA principal membership.

# 27

The training centres can be configured according to needs, including as testing centres, computer labs and team building centres. The training centres house 27 permanent computers.



The number of new branches opened by TMB in 2009 alone.

# 10

In 2009 TMB opened its first branch in Goma. Within four years the Bank would offer four branches and sub-branches in the city.

# PROXIMITY

# SIX

The number of cashier desks at the original branch.

# 21

TMB employed twenty one staff when first opening in Goma. By 2013 this had more than doubled.

In 2009 less than two percent of the Congolese population held a bank account.

# 2%

TMB opens a branch in the city of Kisangani, a city located in the heart of the Congolese rainforest.

# KISANGANI

**50%** The Democratic Republic of Congo houses over 50% of Africa's tropical forests.

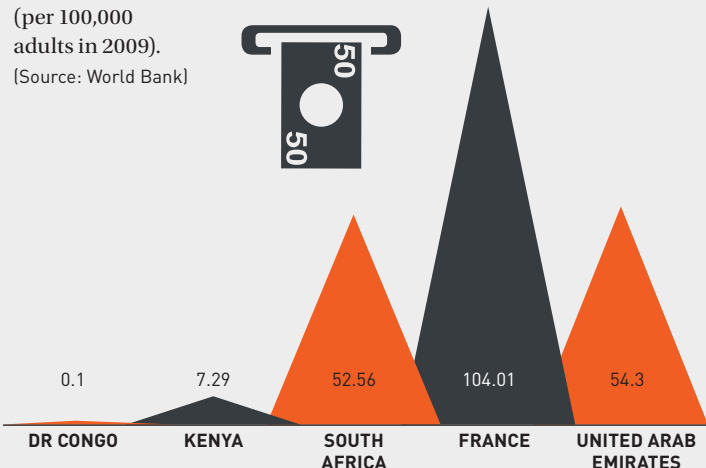
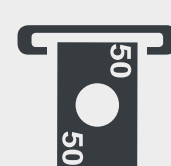
**2.3 millions km<sup>2</sup>**

Forests and woodlands cover half of the country's total surface area of 2.3 million km<sup>2</sup>.

**8%**

The DRC's forests store 8% of global forest carbon and cover over 107 million hectares.

Automated teller machines (ATMs) (per 100,000 adults in 2009). (Source: World Bank)







# 2009

## Heading East

In 2009, the Board of Directors define two priority strategic objectives: to develop the regional head office in Kinshasa and make it profitable, and to establish itself in the east of the country.

The Bank opens sub-branches in Bukavu, Goma, Kisangani and Bunia. This enables TMB to gain a foothold in Province Orientale, Sud-Kivu and Nord-Kivu, areas with strong potential for economic growth through the development of local and cross-border commerce and through significant mining investment prospects.

The speed of this development is driven by the needs expressed by a large international organisation that is a customer of the Bank. In two months, TMB responds to the challenge of opening in these three provinces while at the same time adding two sub-branches in Kinshasa to provide a better service for this same customer. A large customer base of private individuals and enterprises would subsequently benefit from this enlarged network.

TMB enlarges its network further with the opening of two branches in Kinshasa and one in Goma. It also consolidates its presence in Katanga with an opening in Fungurume, close to the mining site of Tenke Fungurume.

In September 2009, TMB inaugurates its new head office in Lubumbashi. The outstanding architecture of the building makes it without doubt the most prestigious and largest branch of a bank in the country. The building includes the country's largest banking hall, housing some 21 teller counter, serving hundreds of customers every day.

In the same year, the Bank's senior management is strengthened with the arrival of Oliver Meisenberg, who until then was Chief Executive Officer of ProCredit Bank DR Congo. Oliver takes responsibility for regional development from Kinshasa and, in January 2011, would become Chairman of the Management Committee.

*Oliver Meisenberg: "In 2009, the Bank was well established in Katanga but had not yet penetrated the Kinshasa market. Apart from a few active business relationships in Lubumbashi and Kinshasa who appreciated the complementary nature of the two offices, there were still relatively few customers and the tellers were not much used. Competition was fierce at the time... how could we make ourselves stand out? The choice facing us was very simple: stop all unnecessary poster advertising and work locally to quickly achieve a critical mass of customers who we could turn into ambassadors on our behalf as a result of the high standard of our services and the attention we pay to our customers. We quickly built up their trust and two years later the virtuous circle of development was triggered once and for all."*

Total investments made by TMB since it was established reaches some US \$42 million.

TMB also develops its range of electronic banking products in 2009. The Bank acquires a Visa Principal licence.

TMB goes on to develop a range of bank cards suitable for various customer needs that can be used in all ATMs and electronic payment terminals in the DRC and throughout the world.

The inauguration of *Le Monde des Flamboyants* is one of the main events of 2009. This project embodies the desire of TMB to promote the country's artists, who shine but who are often forced to live in anonymity or poverty (see pages 22 and 23).

Lubumbashi

Kolwezi

Likasi

Kinshasa

Kilwa

Bukavu

Goma

Kisangani

Fungurume

Bunia

Matadi

Muanda

Mbandaka

Kalemie

Bandundu

Kindu

Beni

Butembo

Kasumbalesa

Uvira

Mbuji-Mayi

Kamina

Kananga

Kenge

2010



The Bank introduces its first ATM.

## ATM

The total number of VISA cards issued worldwide in 2010.

# 1,800,000,000

## FIRST

TMB is the first bank to launch VISA pre-pay cards in the DRC.

The number of new jobs created by TMB when it opened its new Bukavu main branch.

# 25

## TWENTY

TMB's main Bukavu branch holds some twenty offices in addition to the main banking hall.

# 50%

Growth in staff number in Bukavu in the first three years of operations.

TMB is the first Congolese bank to receive authorisation to open a representative office in Belgium.



## FIRST

TMB opens its first branch in Mbandaka.

## MBANDAKA

**N 0°02'52"**  
**E 18°15'21"**

The geographical coordinates of the branch, placing the branch a mere

# 6.07KM

from the equator.

The new TMB branch in Kalemie is located aside Lake Tanganyika, the world's second largest freshwater lake measured by volume.



## LAKE TANGANYIKA

# 18,900 CUBIC KILOMETRES

Estimated volume of Lake Tanganyika.

**40%** The percentage of the lake that sits in the Democratic Republic of Congo.

To commemorate the 50<sup>th</sup> anniversary of the Democratic Republic of Congo's independence, Le Monde des Flamboyants, TMB's cultural centre, organised an art competition and subsequent exhibition. A jury selected entries to be shown at the exhibition entitled "50 Years of Independence Through the Arts".

## FIFTIETH ANNIVERSARY

# 76

The exhibition included the works of some 76 artists.

# 80

Eighty pieces of art were included in the exhibition.

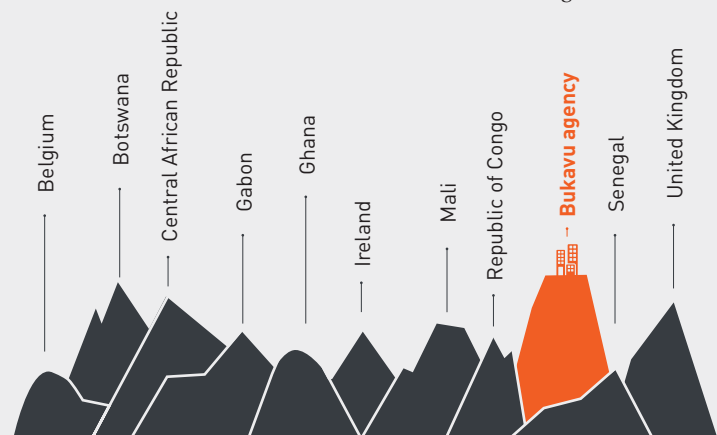
# 36

Some thirty six of the exhibited pieces were created by young artists and were selected out of 206 pieces originally entered into the competition.

The altitude of TMB's new Bukavu main branch opened in 2010.

# 1,544 METRES OR 5,066 FEET

The Bukavu branch would tower over the tallest mountain in each of the following countries:







# 2010

## The Call of the West

In 2010, the number of customers passes the 100,000 mark.

At the same time, TMB expands its network from 18 to 31 branches, including two in Bas-Congo (Matadi and Muanda) and one in Equateur (Mbandaka).

The Bank also continues to expand in Katanga, opening a branch in Kalemie on the western shore of Lake Tanganyika.

A local network is established in Kinshasa, where TMB opens nine new branches in just one year.

On 9 December 2010, the statutes of TMB's representative office in Brussels are published in the *Moniteur belge*. The office opens for business officially in January 2011. Situated at the heart of the capital of Europe, the office facilitates the link between the Bank and its customers and partners in Belgium and throughout Europe. The representative office promotes TMB's activities and services and provides information about them to partners and customers.

Deposits rise by 50% in one year. Commercial development expands rapidly, linked to some extent to the resumption of economic growth in Katanga following the recovery in the price of copper, which rose in two years from US \$3,000 to US \$9,500.

In 2010, TMB strengthens the resources of its Compliance Department by subscribing to the

Larcier Codes online as soon as the service is launched. This tool is in addition to those that the department already uses. TMB is continually strengthening control over its operations by checking incoming and outgoing international financial flows. The Bank strictly adheres to international best practice in its compliance with all relevant regulations concerning compliance, money laundering and the financing of terrorism.

Over a third of the fixed-deposits collected in the DRC are deposited with TMB.

More generally, the management of the Bank aims to strengthen risk management and compliance and to achieve this recruits a Risk Management and Compliance Manager (see also pages 18 and 19).

In parallel with this, TMB has made its training centre established in 2009 truly efficient in supporting the development of the Bank. The number of employees has grown rapidly; from 500 in 2009, it exceeds 650 in 2010. Training is essential to ensure that the customer receives the professional service she is entitled to expect (see page 20).

Lubumbashi

Kolwezi

Likasi

Kinshasa

Kilwa

Bukavu

Goma

Kisangani

Fungurume

Bunia

Matadi

Muanda

Mbandaka

Kalemie

Bandundu

Kindu

Beni

Butembo

Kasumbalesa

Uvira

Mbuji-Mayi

Kamina

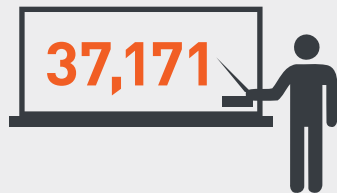
Kananga

Kenge

2011



Total hours of internal training undertaken by TMB staff in one year.



TMB'S deposit base exceeds \$200,000,000 for the first time, having doubled in only three years.

## DOUBLE

The number of banks licensed to operate in the DRC in 2011.

## TWENTY

Average annual number of visits to the Bank's website.



**120**  
The number of photographs housed on the website.

**130 MEGABITES**  
The size of the TMB website - optimized for low bandwidth viewing.

## TWO

The website has two identical versions, one each in French and English.

TMB is the first bank to open a bank branch in Bandundu.

**BANDUNDU PROVINCE** **295,658 M<sup>2</sup>**  
TMB's new branch in Bandundu Ville is the only bank branch in the entire province, which is itself larger than the United Kingdom.

**3°19'S**  
**17°23'E**

Coordinates of Bandundu Ville.

The size of TMB's Brussels Representative Office.

## 218M<sup>2</sup>

## FOUR

Number of individual offices at the Representative Office.

## 2

Number of meeting rooms at the Representative Office.

TMB's SWIFT code. SWIFT stands for the Society for Worldwide Interbank Financial Tele-communication.

The SWIFT code consists of 8 or 11 characters. When 8 character code is given, it refers to the primary office of the Bank.

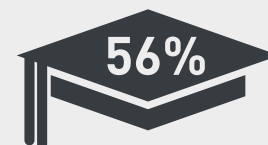
Next 2 characters.  
**ISO 3166-1 alpha-2 country code** (only letters)  
Democratic Republic of Congo

**TRMS** **CD** **3L**

First 4 characters. **Bank code** (only letters)

Next 2 characters. **Location code** (letters and digits)  
Lubumbashi

The percentage of TMB staff who were educated to a minimum of university degree level.



Total expenditure by TMB on stationary and printing in 2011.

## \$ 2,295,248

TMB launches seven day branch service in Kinshasa with Sunday branch service made available at two branches in the city.

## SEVEN DAY SERVICE





# 2011

## Welcome to the world of Pepele

Several key points are indicative of TMB's dynamic approach to development. Our ever-growing customer base is offered many innovative products and services.

The Bank achieves a major step in the deployment of an integrated computer network by successfully migrating all branches to a single banking software suite.

In June 2011, an enlarged regional committee takes over from the two regional committees set up two years previously. The enlarged committee assists the national management committee, which consists of three senior executives.

TMB establishes a new means of payment nationally. Launched in November 2011, "PEPELE" is intended for anyone wishing to transfer money from one town to another where the Bank has a branch. The money is available to the beneficiary within a few minutes. Once again, TMB introduces a low cost service for the benefit of the Congolese people.

TMB provides a current account and a full range of banking services associated with it for company employees (loans, bank cards, etc.). This enables companies to make secure payment of salaries and to optimise the time it takes to process the payment of salaries. There are no charges for opening a current account nor account management charges, and no minimum deposit conditions apply.

The range of fixed-term deposit accounts offered by the Bank has been highly successful. TMB's reputation and appeal wins it a solid base of stable term deposits; deposits with durations of up to 24 months.

Online account management is widespread and offered throughout the country; TMB Netbanking can also be accessed by customers when travelling at home and abroad.

**TMB reaches the symbolic figure of 150,000 customer accounts.**

In August 2011, the government makes it mandatory for state employees and civil servants to have a bank account. TMB takes this opportunity to confirm its primary purpose, that of being a retail bank serving as many people as possible. The enlargement of its branch network provides an excellent opportunity to achieve this (see pages 12 and 13).

In the same year, TMB establishes a presence in two new towns – Bandundu and Kindu – which had had no banking services until then.

In 2011, TMB is voted "Best Bank in the DRC" by the international banking magazine EMEA Finance. The Bank would go on to receive the award in the following two years as well.

Lubumbashi  
Kolwezi  
Likasi  
Kinshasa  
Kilwa  
Bukavu  
Goma  
Kisangani  
Fungurume  
Bunia  
Matadi  
Muanda  
Mbandaka  
Kalemie  
Bandundu  
Kindu  
Beni  
Butembo  
Kasumbalesa  
Uvira  
Mbuji-Mayi  
Kamina  
Kananga  
Kenge

2012



By the end of 2012 TMB branches were providing over one hundred and twenty thousand opening hours on an annual basis.

## ONE HUNDRED AND TWENTY THOUSAND HOURS

Average number of accounts opened with TMB each business day in 2012.

## 369

TMB co-sponsors the making of the documentary which highlights the beauty and importance of the country's natural heritage.

### 'CONGO NATURE - LES TRÉSORS DE L'EST'

FRIDAY, 14/12/2012

Directed by Philippe Lamair and Tanguy Dumortier, and produced by Popiul and Eric de Lamotte, the documentary premiered at the Royal Museum for Central Africa in Tervuren, Belgium, Friday, 14 December 2012.

# 4

The film is subsequently shown at four locations across the DRC, namely in Bukavu, Goma, Kinshasa and Lubumbashi.



The geographical coordinates of TMB's southernmost branch, which opened in Kasumbalesa in 2012.

## 12°12' SOUTH 27°47' EAST

The number of new branches opened by TMB in one single month - August 2012.

# FIVE

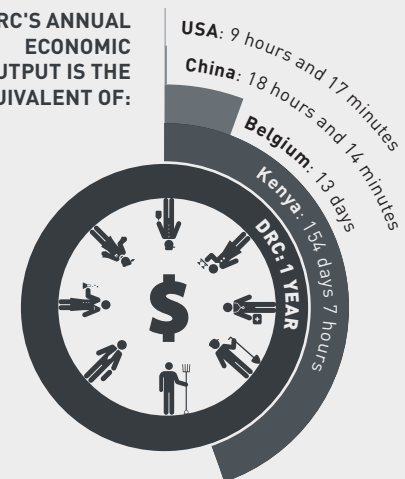
At an altitude of 1,723 metres, the Butembo branch opened in 2012 is the highest branch in the TMB network.

## 1,723 METRES ABOVE SEA LEVEL

The time taken for the United States of America to produce economic output equivalent to the DRC's annual GDP.

## 9 HOURS AND 17 MINUTES

THE DRC'S ANNUAL ECONOMIC OUTPUT IS THE EQUIVALENT OF:



TMB introduces SMS alerts, providing clients with real time transaction information via their mobile phone.

## TMB SMS ALERT



## 17%

In 2012 mobile phone subscriber penetration was estimated to stand at 17% in the DRC.

## \$6

In the same year monthly average revenue per user in the DRC stood at \$6. The monthly average revenue per user for Sub-Saharan Africa was \$14.





# 2012

## Consolidation

TMB completes its network with the opening of 19 branches in 2012.

In addition to an increased presence in Kinshasa, the Bank establishes a presence in six new towns: Beni, Butembo and Uvira in the East, Kasumbalesa and Kamina in Katanga, and Mbuji-Mayi in Kasai-Oriental.

Having established an effective presence in 10 of the 11 provinces of the country, TMB is able to respond effectively to the programme for providing banking services to state employees and civil servants launched in 2011. In one year, the Bank gains over 50,000 new customers.

This process accelerates in 2012 with the addition of a further 100,000 customers who are state employees and civil servants (see pages 14 and 15).

TMB receives several awards in 2012, including the "Bank of the Year in the DRC" by The Banker magazine, part of the Financial Times Group. The Bank goes on to receive the award once again in 2013.

The judges who made this award were rewarding the emergence of a young, 100% privately-owned Congolese bank, able to make its presence felt in the company of large banks thanks to its extensive network throughout the country and through the quality of its portfolio, serving over 250,000 customers (at the end of 2012).

The strategy implemented by the Board of Directors and the Management Committee in 2009 was put into effect with an aim to achieve growth through a focus on four key areas, namely:

- Diversification of exposure to economic sectors
- Diversification of the market segments covered by the Bank
- Diversification of the geographic coverage of the Bank's operations
- Diversification of the revenue streams of the Bank

The number of TMB branches and sub-branches reaches 57; TMB's policy of expansion means that 10 of the country's 11 provinces now have access to banking services.

This approach to diversification is also backed up by a strategy for managing and controlling the risks of commercial exposure (see pages 18 and 19).

At the same time, branch managers are aware of the concept of "profitability". It is not enough to just provide a service; every service must be profitable over the long term.

The results of this strategy could clearly be seen in 2013.

Lubumbashi  
Kolwezi  
Likasi  
Kinshasa  
Kilwa  
Bukavu  
Goma  
Kisangani  
Fungurume  
Bunia  
Matadi  
Muanda  
Mbandaka  
Kalemie  
Bandundu  
Kindu  
Beni  
Butembo  
Kasumbalesa  
Uvira  
Mbuji-Mayi  
Kamina  
Kananga  
Kenge (January 2014)

2013



Nationwide Branch Network in the Congo.



The Bank's Lubumbashi central datacentre is powered by some four hundred CPUs.

**FOUR HUNDRED**

The number of girls targeted for inclusion in the VAS-Y-Fille programme.

**137,360**

Duration: 3 years - Budget: More than \$ 30 million funded by the UK government - Objective: the enrollment of girls in formal education across five provinces - TMB is a partner.

Distance from Muanda to Kasumbalesa.

**3,000 KM**

Distance travelled by motorcycle by Frank Verhoestraete as he crossed the Congo from Muanda to Kasumbalesa. (From 2 to 8 March)

**1,834 KM**

Distance from Muanda to Kasumbalesa as the crow flies.

The Banker Magazine presents TMB with the prestigious award of Bank of the Year DRC for the second consecutive year.



**THIRD CONSECUTIVE YEAR**

TMB is awarded the title of Best Bank in the DRC by EMEA Finance for the third consecutive year.



**SECOND CONSECUTIVE YEAR**

TMB ordered thirty six thousand calendars in 2013.

**THIRTY-SIX THOUSAND**

Population of the DRC.

**67,514,000**

Population of the DRC at 31 December 2013 as estimated by the United Nations.

**92,117,000**

Population of the DRC in 2025 as forecast by the United Nations.

Total kilometres driven by TMB cars in 2013.

**881,000 KM**

**SEVENTY FOUR**

The number of vehicles in TMB's car fleet.

**\$ 230,700**

Expenditure on vehicle fuel by TMB in 2013.

**22 TIMES**

The distance travelled by TMB cars in 2013 alone is equivalent to circumferencing the world 22 times.

GDP growth of the DRC in 2013.

**8.50%**

Annual GDP per capita growth for the period 2011 to 2015.

**4.50%**

(World Bank estimate)

GDP of DRC as at the end of December 2013 according to the Central Bank of Congo.

**\$ 26,600,000,000**

**WOMAN**

'Echos de la Femme' (Echoes of the Woman), an exhibition of the works of five Congolese artists, opens April 2013 at Le Monde des Flamboyants, TMB cultural centre.

**50**

The exhibition included some fifty pieces of art.





# 2013

## On track

At the end of 2013, TMB is on track to meet the targets it had set for itself in 2009.

With the opening of a branch in Kananga, the main urban centre in Kasai-Occidental, the Bank has a presence EVERYWHERE, in each of the country's 11 provinces.

TMB is the first and the only bank to have such a network in the Congo.

TMB is once again recognised as the "Bank of

Net banking revenues reach a historic high level - more than US \$44 million, an increase of 70% on 2012. Net profit after tax is almost US \$7 million.

the Year in the DRC" by The Banker magazine, part of the Financial Times Group.

At the end of its 10th financial year, on the eve of its 10th anniversary which it will celebrate in 2014, it is TMB's intention that all segments of its customer base should benefit from a complete portfolio of financial services in the heart of the Democratic Republic of Congo.

The Bank has 67 branches in 23 cities at the end of 2013. With the opening in Kenge of a second branch in the province of Bandundu, this rises to 68 and 24 respectively in January 2014.

The results are also in line with the efforts expended:

- The number of customers passes the 450,000 mark, an increase of approximately 200,000 in one year
- Deposits are up by 27%, amounting to US \$428 million
- At the same time, lending is up by 57% with a loan portfolio amounting to US \$210 million, with risk remaining tightly controlled and risk levels unchanged
- Net income from banking is up by 70% as a result
- Cost control, together with the growth in net income from banking, results in a net profit of US \$6.8 million

The Board of Directors and the Management Committee have successfully met the challenge set in 2009: to make TMB a major player in the Congolese banking sector, the first bank to cover all the provinces of the DRC for the benefit of the population as a whole and for the benefit of all economic operators.

Going forward, the 2014 financial year looks to be one of the most promising yet, with the planned opening of 10 branches, including branches in five new cities, and strengthening of the existing network in Kinshasa, Lubumbashi, Goma and Bukavu.

The story is only just beginning...

# Acknowledgements

I had an apprenticeship before TMB at the school of my father, a very wise man. Supported and encouraged by him, I realised this dream with the desire initially to help the less well off through micro-finance. The Bank then gained momentum, but always taking care to make financial instruments available to all.

I also benefited from the support and advice of Mr Jean-Claude Masangu Mulongo, who was then Governor of the Central Bank of Congo, and his teams. They believed in my project.

The edifice was then wonderfully constructed by the builders of TMB. The complementarity of all these beautiful souls together with their courage and their work, their determination and faith animated this crazy project and led it down the road to success.

Thanks to each and every one of them, in 2012 and 2013 TMB was voted "Bank of the Year in the DRC", a prestigious prize awarded by The Banker magazine, part of the Financial Times Group. It is a great honour and a wonderful reward. I am very proud that we won it and I dedicate this mark of confidence to my country, the Democratic Republic of Congo.

**Robert Levy**

# Financial report

## Balance Sheet

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## Auditor's Report

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# Assets

## SUMMARY AND COMPARISON OF ASSETS 2013 AND 2012

	← IN CDF - THOUSANDS OF CONGOLESE FRANCS →	
<b>ASSETS</b>	<b>31.12.2013</b>	<b>31.12.2012</b>
<b>TREASURY AND INTERBANK OPERATIONS</b>		
Cash	51,527,101	47,903,072
Central Bank of Congo and Treasury Bills	43,012,321	25,436,387
Nostri Correspondents	111,687,815	119,338,942
<b>Total Treasury and Interbank operations</b>	<b>206,227,237</b>	<b>192,678,401</b>
<b>CUSTOMER TRANSACTIONS</b>		
Customer loans	190,401,221	119,542,912
<b>Total Customer Transactions</b>	<b>190,401,221</b>	<b>119,542,912</b>
<b>ACCOUNTS RECEIVABLE AND DEFERRED INCOME</b>		
Other short-term assets	4,362,926	3,784,464
Accruals	12,137,659	9,151,704
<b>Total Accounts Receivable and Deferred Income</b>	<b>16,500,585</b>	<b>12,936,168</b>
<b>FIXED ASSETS</b>		
Deposits and long and medium term sureties	3,778,932	3,851,254
Equity investments	21,440	40,130
Tangible and intangible fixed assets	32,801,050	32,192,725
<b>Total Fixed Assets</b>	<b>36,601,422</b>	<b>36,084,109</b>
<b>TOTAL NET ASSETS</b>	<b>449,730,465</b>	<b>361,241,590</b>
<b>SUSPENSE AND COMMITMENT ACCOUNTS</b>		
<b>Commitments received</b>	<b>177,240,679</b>	<b>105,810,644</b>
<b>Internal commitments</b>	<b>828,681</b>	<b>1,411,994</b>

# Liabilities

## SUMMARY AND COMPARISON OF LIABILITIES 2013 AND 2012

	← IN CDF - THOUSANDS OF CONGOLESE FRANCS →	
LIABILITIES	31.12.2013	31.12.2012
<b>TREASURY AND INTERBANK TRANSACTIONS</b>		
Lori Correspondents	0	10,000,000
<b>Total Treasury and Interbank transactions</b>	<b>0</b>	<b>10,000,000</b>
<b>CUSTOMER TRANSACTIONS</b>		
Deposits and current accounts	256,551,398	201,889,516
Term deposits and savings accounts	103,800,368	78,699,276
Other customer accounts	35,695,673	28,671,507
<b>Total Customer Transactions</b>	<b>396,047,439</b>	<b>309,260,299</b>
<b>ACCOUNTS RECEIVABLE AND DEFERRED INCOME</b>		
Other liabilities	6,924,569	3,218,955
Deferred income	1,933,742	1,838,580
<b>Total Accounts Receivable and Deferred Income</b>	<b>8,858,311</b>	<b>5,057,535</b>
<b>FIXED CAPITAL</b>		
<b>EQUITY CAPITAL</b>		
Subscribed capital or injection of capital	3,993,017	3,993,017
Reserves and issue premiums	10,927,086	10,144,631
Carry forward	2,169,485	1,077,635
Profit for the period	6,260,945	1,067,638
Revaluation appreciation and statutory provisions	17,152,307	17,082,225
Provisions for liabilities, charges and losses	2,008,117	1,270,673
Equity sub-total	42,510,957	34,635,819
<b>OTHER LONG-TERM FUNDS</b>		
Long term loan	2,313,758	2,287,937
Sub-total Other long-term funds	2,313,758	2,287,937
<b>Total Fixed Capital</b>	<b>44,824,715</b>	<b>36,923,756</b>
<b>TOTAL LIABILITIES</b>	<b>449,730,465</b>	<b>361,241,590</b>
<b>SUSPENSE AND COMMITMENT ACCOUNTS</b>		
Commitments made	7,844,303	6,832,074

# Income Statement

## SUMMARY AND COMPARISON OF EXPENSES AND REVENUES 2013 AND 2012

			← IN CDF - THOUSANDS OF CONGOLESE FRANCS →	
CODE	DESCRIPTION		31.12.2013	31.12.2012
1	Income from treasury and interbank operations	+	134,292	376,398
2	Expenditure on treasury and interbank operations	-	91,104	799,800
3	Income from customer transactions	+	33,803,085	17,894,981
4	Expenditure on customer transactions	-	5,501,328	4,642,594
5	Other banking income	+	14,420,767	12,320,960
6	Other banking expenditure	-	1,899,939	1,336,229
7	<b>NET BANKING INCOME</b>	+	<b>40,865,773</b>	<b>23,813,716</b>
8	Sundry income	+	2,378,071	2,348,642
9	Operating subsidies	+	0	0
10	General operating expenditure	-	17,792,289	15,779,326
11	Personnel costs	-	9,744,831	7,196,698
12	Taxes and duties	-	756,146	534,825
13	<b>GROSS OPERATING INCOME</b>	+	<b>14,950,578</b>	<b>2,651,509</b>
14	Provision for depreciation	-	2,582,845	2,299,081
15	Write-back of depreciation	+	-	0
16	<b>OPERATING PROFIT BEFORE TAX</b>	+	<b>12,367,733</b>	<b>352,428</b>
17	Capital gain on disposal of assets	+	0	0
18	Provisions and losses on irrecoverable debts	-	3,177,752	2,992,812
19	Exceptional earnings		- 265,327	-134,686
20	Write-back of provisions	+	0	3,879,529
21	<b>PROFIT BEFORE TAX</b>	+	<b>8,924,654</b>	<b>1,104,459</b>
22	Tax expense	-	2,663,709	36,821
23	<b>NET PROFIT FOR THE YEAR</b>	+	<b>6,260,945</b>	<b>1,067,638</b>

# Cash flow table

DESCRIPTION	← IN CDF - THOUSANDS OF CONGOLESE FRANCS →			
		31.12.2013		31.12.2012
<b>CASH FROM OPERATING ACTIVITIES</b>				
Profit for the year	+	6,260,945	+	1,067,638
<b>ELIMINATION OF EXPENDITURE AND REVENUE NOT AFFECTING CASH POSITION</b>				
Depreciation and provisions	+	5,760,597	+	5,291,893
Exchange rate gains	-	1,101,196	-	1,095,199
Non-operating income	-	1,944,000	-	1,971,000
Exchange rate losses	+	565,107	+	1,273,919
Non-operating expenses	+	42,606	+	35,380
Variation in debts and current liabilities	+	15,928,831	+	66,381,493
Other	-	8,812,312	+	6,076,194
<b>Total (1)</b>	<b>+</b>	<b>16,700,578</b>	<b>+</b>	<b>77,060,318</b>
<b>CASH FROM INVESTMENTS</b>				
Acquisition of fixed assets	-	3,224,064	-	7,055,598
Receipts from disposal of fixed assets	+	0	+	0
Variation in sureties	+	72,322	-	2,311,886
<b>Total (2)</b>	<b>-</b>	<b>3,151,742</b>	<b>-</b>	<b>9,367,484</b>
<b>CASH FROM FINANCING ACTIVITIES</b>				
Increase in capital in cash	+	0	+	0
Repayment of loans	-	0	-	0
Disposal of securities	+	0	+	0
<b>Cash flow relating to financing activities (3)</b>	<b>+</b>	<b>0</b>	<b>+</b>	<b>0</b>
<b>CASH VARIATION FOR THE PERIOD</b>				
<b>CASH DURING YEAR (1) + (2) + (3)</b>	<b>+</b>	<b>13,548,836</b>	<b>+</b>	<b>67,692,834</b>
<b>CASH AT START OF YEAR</b>	<b>+</b>	<b>192,678,401</b>	<b>+</b>	<b>124,985,567</b>
<b>CASH AT 31 DECEMBER</b>	<b>+</b>	<b>206,227,237</b>	<b>+</b>	<b>192,678,401</b>

# Auditor's Report

Auditor's report to the General Meeting of Shareholders on the accounts for the financial year ending 31 December 2013

Pursuant to Articles 28 and 29 of the statutes and of Provision 49 of the banking legislation of July 2002 supplemented by Directive 19 of the Central Bank of Congo, in accordance with our mandate as auditors we hereby present our report on the financial statements of TRUST MERCHANT BANK (TMB) for the 2013 accounting year. The report includes our opinion of the annual accounts, the profit and loss and commitments accounts, and any other additional commitment considered to be of significance for the financial year ended on this same date.

## UNQUALIFIED OPINION OF THE BANK'S ACCOUNTS

We have undertaken the audit of the financial statements of TMB. They have been drawn up in compliance with the Accounting Manual for Credit Institutions (in French GCEC) recommended by the Central Bank of Congo. The balance sheet amounts to CDF 449.730 billion with a profit of CDF 6.261 billion.

## RESPONSIBILITY OF THE BOARD OF DIRECTORS OF THE BANK

Responsibility for preparation of the accounts rests with the Board of Directors of the Bank. This responsibility includes the design, setting up, monitoring of the internal audit, and selection and application of the appropriate regulations for assessment to enable the preparation and fair presentation of the financial statements.

## RESPONSIBILITY OF THE AUDITORS

Our responsibility is to express an opinion on the financial statements submitted, based on our audit. We have carried out the audit in accordance with international standards for reviewing accounts. These standards require that we plan and perform the audit so as to obtain reasonable assurance that the accounts presented are free of material misstatement and reflect a true image of the Bank's position. We believe that the assessments, explanations and analyses of the facts we have performed are a sufficient and reasonable basis for the opinion expressed hereafter.

## UNQUALIFIED OPINION

In our opinion, the Bank's annual accounts are consistent with the Board of Directors' management report and the financial statements produced, which we have examined with reference to accounting principles generally accepted internationally, and give a true picture of the assets of TRUST MERCHANT BANK, of the results of its operations and of the cash flow for the financial year ending 31 December 2013.

## ADDITIONAL COMMENTS

Responsibility for the preparation and content of the Bank's management report rests with the Board of Directors. We can nevertheless confirm that the information provided is in no way inconsistent with the data made available to us under our mandate.

On this basis, we have undertaken several specific checks which have led us to include the additional comments hereafter, but which do not in any way alter the import of our opinion expressed above:

- TMB has complied with all the prudential management standards imposed by Directive 14 of the Central Bank of Congo.
- We are not aware of any infringement of the provisions of the commercial companies' code, of banking law or of Law 4/016 of 19 July 2004 on fighting money laundering and the financing of terrorism.

Kinshasa, 15 March 2014.

### STRONG NKV

8 bis, avenue de la Mongala  
KINSHASA / Gombe

👤 **Danny NKUVU**,  
Reviser d'Entreprises- IRE/ Belgique  
Réviser-Comptable IRC  
Executive Partner

👤 **Dieudonné MAMPASI**,  
Réviser-comptable-IRC  
Associate Partner

# TMB Networks

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# Brussels representative office

TMB's representative office in the heart of Brussels facilitates the link between the Bank and its customers and partners, in Belgium and throughout Europe.

The office has provided information and liaised with partners and customers about TMB's activities, products and services since 2011. Reflecting the ethos of the Bank as a whole, the office is open to and welcomes all those who wish to contribute to the Congo's economic revival.

The Brussels office is in contact with TMB's correspondent banks, as well as with various institutions and chambers of commerce regarding their activities in Congo.

The office promotes investment in the Democratic Republic of Congo and also represents the Bank at events and conferences related to the DRC.

## TMB – Representative office

### Carine Douenias

Elite House  
Square du Bastion 1A / b. 2 (1<sup>st</sup> floor)  
B. 1050 Brussels

Tel.: +32 (0)2 511 00 02

Fax: +32 (0)2 511 40 02

# Correspondent bank network

TMB has a first-class network of international correspondent banks.

## EUROPE

- **Belgium**  
ING BELGIUM  
BNP PARIBAS FORTIS  
KBC BANK
- **United Kingdom**  
CITIBANK LONDON
- **Germany**  
COMMERZBANK FRANKFURT

## UNITED STATES

CITIBANK NEW-YORK

## SOUTH AFRICA

RAND MERCHANT BANK  
NEDBANK

# Branch network in the DRC (as at end of April 2014)

## LUBUMBASHI

### LUMUMBA – REGISTERED OFFICE

1223, avenue Lumumba – Centre ville  
Tel.: 099 702 3000  
Fax: +32 2 791 92 35  
tmb@tmb.cd

### MOERO

761, avenue Moero – Centre ville  
Tel.: 097 001 1206

### LOMAMI

786, avenue Lomami – Centre ville  
Tel.: 099 300 8010

### PNC-Ville

Croisement des avenues Sendwe et Tabora  
Centre ville  
Tel.: 097 002 0005

### LA PLAGE

Route du Golf – Golf  
Tel.: 099 300 8200

### GRAND KARAVIA

55, route du Golf – Golf  
Tel.: 099 300 8160

### PLANET HOLLYBUM

975, avenue Kilela-Balanda – Kimbwambwa  
Tel.: 097 001 1207

### STADE TP MAZEMBE

2100, avenue des Sports – Kamalondo  
Tel.: 097 001 1214

### RUASHI

5415, chaussée de Kasenga – Ruashi  
Tel.: 097 001 1224

### HYPER PSARO RUASHI

13, avenue Kundelungu – Ruashi  
Tel.: 097 001 1102

### SNCC

115, avenue Lumumba  
Place de la Gare – Kampemba  
Tel.: 097 001 1209

### LALUANO

Aéroport de La Luano – Annexe  
Tel.: 097 001 1208

## KINSHASA

### PLACE DU MARCHÉ - HEAD OFFICE

1, place du Marché – Gombe  
Tel.: 081 756 2771  
Fax: +32 2 791 92 35

### BOULEVARD

42A, boulevard du 30 juin – Gombe  
Tel.: 081 830 9705

### GALERIE DU FLEUVE

4739, avenue de l'Equateur – Gombe  
Tel.: 081 830 9707

### MEMLING

5, avenue de l'Equateur – Gombe  
Tel.: 081 830 9700

### GRAND HÔTEL

4, avenue Batetela – Gombe  
Tel.: 081 200 0033

### HASSON & FRÈRES

Avenue des Aviateurs – Gombe  
Tel.: 081 200 0028

### BON MARCHÉ

4251, avenue Kabasele Tshamala – Barumbu  
Tel.: 081 830 9711

### SHOPRITE

11268, avenue de l'OUA – Ngaliema  
Tel.: 081 710 1887

### MA CAMPAGNE

5, chemin des Trèfles  
Place Commerciale – Ngaliema  
Tel.: 081 710 5000

### UPN

2, avenue de la Libération  
Binza UPN – Ngaliema  
Tel.: 081 710 1891

#### **MONISHOP CENTER**

150, avenue Kasa-Vubu – Kintambo  
Tel.: 081 710 1888

#### **VICTOIRE**

3/A, avenue de la Victoire – Kalamu  
Tel.: 081 830 9709

#### **LIMETE**

Place Commerciale – Limete  
Tel.: 081 830 9703

#### **HASSON & FRÈRES LIMETE**

16ème Rue – Limete  
Tel.: 081 830 9713

#### **MATETE**

Immeuble Solidaire – Kinsaku 49/D – Matete  
Tel.: 081 710 1892

#### **BANDUNDU**

14, avenue du Parc – Basoko  
Tel.: 081 200 0027  
Fax: +32 2 791 92 35

#### **BENI**

40, boulevard Nyamwisi – Bungulu  
Tel.: 081 710 1882  
Fax: +32 2 791 92 35

#### **BUKAVU**

133, avenue Patrice Emery Lumumba  
Ndendere – Ibanda  
Tel.: 081 200 0025  
Fax: +32 2 791 92 35

#### **BUNIA**

177, boulevard de la Libération – Lumumba  
Tel.: 081 710 1889  
Fax: +32 2 791 92 35

#### **BUTEMBO**

75, avenue Président de la République  
Mususa  
Tel.: 081 710 1883  
Fax: +32 2 791 92 35

#### **FUNGURUME**

Route Kolwezi  
Tel.: 099 300 8140  
Fax: +32 2 791 92 35

#### **GOMA**

Avenue Vanny Bishweka – Boulevard  
Kanyamuhanga – Les Volcans  
Tel.: 081 200 0023  
Fax: +32 2 791 92 35

#### **Jambo Safari**

360, avenue Walikale – Les Volcans  
Tel.: 081 830 9820

#### **Ihusi Hôtel**

16, avenue Corniche  
Tel.: 081 710 1885

#### **KALEMIE**

26, avenue Lumumba – Katakwi  
Tel.: 099 100 4130  
Fax: +32 2 791 92 35

#### **KAMINA**

25, avenue Lumumba – Centre Urbain  
Tel.: 081 710 1884  
Fax: +32 2 791 92 35

#### **KANANGA**

Boulevard Lumumba – Malandji  
Tel.: 081 830 9880  
Fax: +32 2 791 92 35

#### **KASUMBABLESA**

Bâtiment KBP – Frontière Kasumbalesa  
Tel.: 099 011 1145  
Fax: +32 2 791 92 35

#### **KENGE**

Boulevard Lumumba – Masikita  
Tel.: 081 710 1890  
Fax: +32 2 791 92 35

#### **KILWA**

1, avenue Laurent-Désiré Kabila  
Administratif  
Tel.: 099 300 8150  
Fax: +32 2 791 92 35

#### **KINDU**

105, boulevard du 4 janvier – Kasuku  
Tel.: 081 200 0026  
Fax: +32 2 791 92 35

## **KISANGANI**

1, avenue de la Radio – Makiso  
Tel.: 081 710 1881  
Fax: +32 2 791 92 35

## **KOLWEZI**

113, avenue Kamba – Dilala  
Tel.: 099 300 8110  
Fax: +32 2 791 92 35

## **LIKASI**

30/32, avenue Lumumba – Centre ville  
Tel.: 099 300 8120  
Fax: +32 2 791 92 35

## **MATADI**

5, avenue Vivi – Ville basse  
Tel.: 081 200 0022  
Fax: +32 2 791 92 35

## **MBANDAKA**

109, avenue Bonsomi – Wangata  
Tel.: 081 200 0024  
Fax: +32 2 791 92 35

## **MBUJI-MAYI**

1, boulevard Laurent-Désiré Kabila  
Masanka  
Tel.: 081 710 1880  
Fax: +32 2 791 92 35

## **MUANDA**

700, avenue du Commerce – Océan  
Tel.: 081 200 0015  
Fax: +32 2 791 92 35

## **UVIRA**

1, avenue du Congo – Kimanga  
Tel.: 081 710 1886  
Fax: +32 2 791 92 35

## **POLICE AND ARMY SUB-BRANCHES**

### **Lubumbashi**

**PNC-Ville (also accessible to the public)**

### **Kinshasa**

**EMG – État-Major Général**

**Camp Kokolo**

**Circo – Commissariat Général de la PNC**

**Camp Lufungula**

**Camp Kabila**

**LNI – Légion Nationale d’Intervention**

**+ 4 temporary sub-branches**

### **Bukavu**

**PNC Bukavu**

## **SUB-BRANCHES EXCLUSIVELY FOR INTERNATIONAL INSTITUTIONAL CUSTOMERS**

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**Bunia**

**Goma**

**Kalemie**

**Kinshasa (2)**

**Kisangani**

# DRC economic indicators

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>GDP (IN '000 CURRENT USD)</b>	6,511,032	7,191,141	8,823,784	10,013,852	11,675,330	11,204,008	13,138,775	15,700,470	17,203,980	
<b>GROWTH IN GDP (ANNUAL %)</b>	6.6%	7.8%	5.6%	6.3%	6.2%	2.8%	7.2%	6.9%	7.2%	8.1%
<b>GNI PER INHABITANT (PPP IN '000 CURRENT USD)</b>	290	300	330	340	340	360	380	400	430	
<b>AVERAGE ANNUAL RATE OF INFLATION</b>	4.0%	21.6%	13.1%	16.7%	18.0%	46.1%	23.5%	15.5%	9.3%	1.2%
<b>EXCHANGE RATE USD CDF</b>	444.10	431.28	503.40	500.67	606.89	904.31	912.07	899.21	914.99	926.43

Source: World Bank

## ECONOMIC ACTIVITY - VOLUME OF PRODUCTION

	Unit	2006	2007	2008	2009	2010	2011	2012	2013
Copper	t	98,585	96,391	335,066	309,181	497,537	499,198	619,942	919,588
Cobalt	t	15,384	17,886	42,461	56,258	97,963	99,475	86,433	76,517
Diamonds	1000 c	28,949	28,270	20,953	17,880	16,963	18,598	20,157	17,624
Gold ore	kilo	254	122	150	220	178	286	2,403	2,860
Zinc	t	33,784	33,809	15,465	19,936	8,223	14,758	10,572	12,114
Cement	t	519,233	530,196	411,212	460,344	489,745	457,761	417,713	449,280
Drinking water	1000 m <sup>3</sup>	235,068	242,341	245,253	273,179	283,202	277,246	271,328	277,564
Electricity	1000 Mwh	7,629	7,543	7,495	7,665	7,454	7,010	7,547	8,325
Telecoms (number of units consumed per minute)	Million units	2,534	4,169	4,414	5,695	7,616	5,002	7,933	11,619

Source: Central Bank of Congo

## TOTAL CURRENT BANK LOANS

	2012	2013
CDF	1,271,407,000,000	1,577,360,086,000
Equivalent USD	1,389,531,033	1,702,621,985

Source: Central Bank of Congo, Dept. of Research and Statistics

## STRUCTURE OF CURRENCY IN CIRCULATION

	2012	2013
20,000 FC	0.8%	5.5%
10,000 FC	1.2%	8.0%
5,000 FC	1.9%	7.9%
1,000 FC	1.6%	5.3%
500 FC	76.6%	59.8%
200 FC	6.6%	5.8%
100 FC	7.1%	4.8%
others	4.2%	2.9%

Source: Central Bank of Congo, Dept. of Research and Statistics

# TMB voted Best Bank in Central Africa

TMB has won the prize of **Best Bank in Central Africa** at the prestigious African Banker Awards ceremony.

The award was made on 21 May in Kigali, Rwanda, at the **African Banker Awards**, held during the 50th anniversary of the annual assembly of the African Development Bank (ADB).

The award ceremony was attended by a large number of finance ministers, governors of central banks and chief executives of commercial banks. Yannick Mbiya Ngandu, a member of TMB's Management Committee, accepted the trophy on behalf of the Bank.

The African Banker Awards is one of the leading events created exclusively for the African banking sector. These awards celebrate and recognise the success of the personalities and financial institutions who are contributing to the rapid modernisation of the banking sector in Africa. At present, this is the only event dedicated exclusively to the African banking sector, and is organised under the patronage of the African Development Bank (ADB).



TMB is extremely honoured to have won the award of Best Bank in Central Africa. The event is significant because it is the first time that a Congolese bank has won this internationally recognised prize.

**The prize is awarded to the bank which has excelled in the sector in the region.** The winning bank is the one that has acquired new customers, promoted the financial inclusion of those without a bank account, utilised new technologies and contributed towards strengthening the financial sector.

The winning bank has demonstrated competence in its financial activities and has played an active role in the economic growth of the region.

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