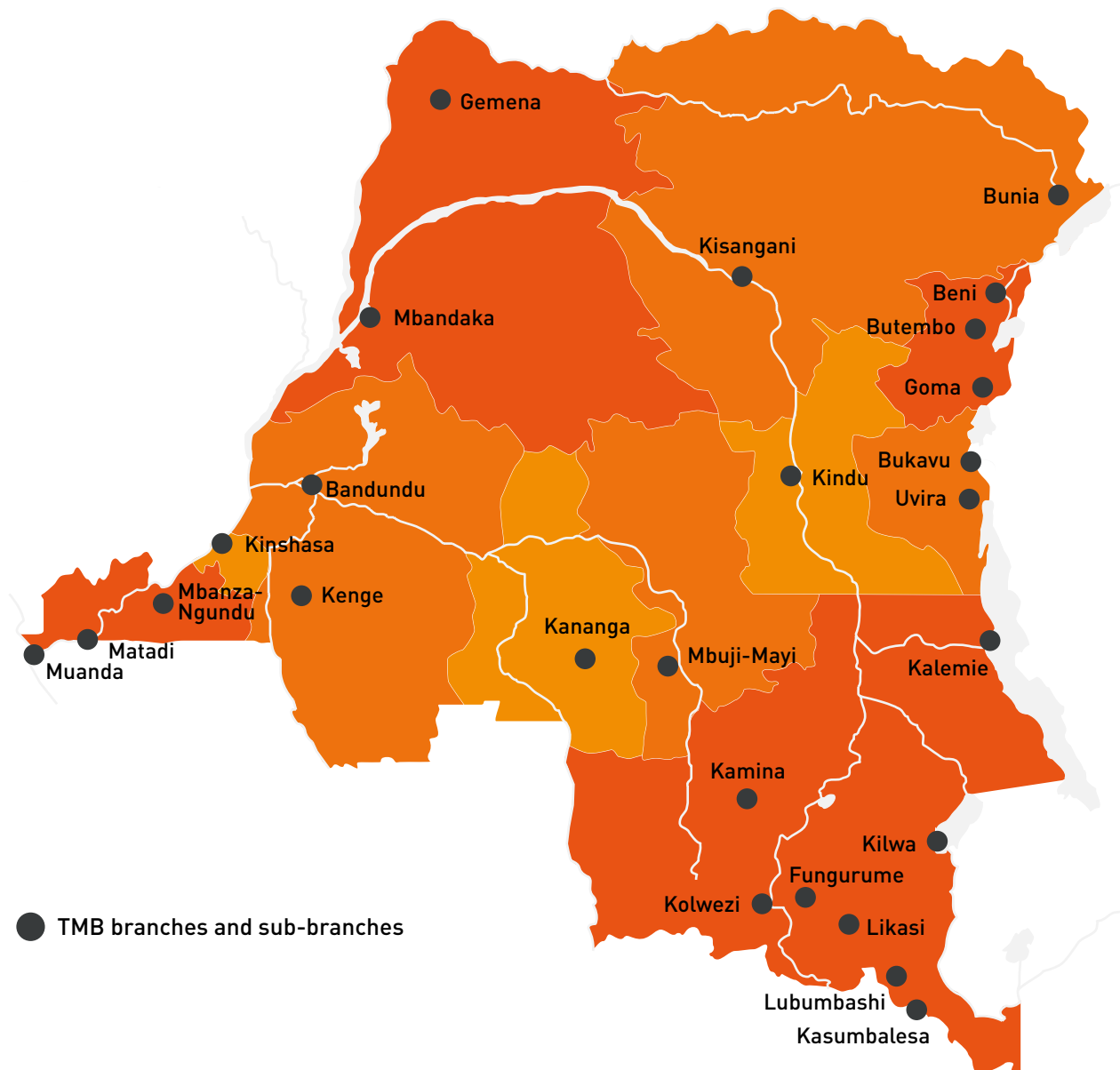




TRUST MERCHANT BANK S.A.

ANNUAL REPORT 2014

# Supporting our customers, in the 11 provinces of the DRC



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## SYNTHESIS OF FIVE YEARS OF GROWTH AND STRONG PROFITABILITY

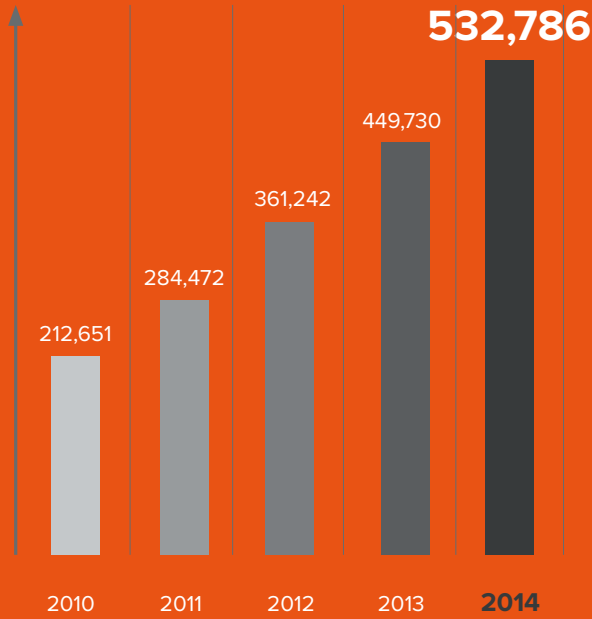
	← IN CDF '000 →					← IN USD '000 →	
	2010	2011	2012	2013	2014	2014	2014/2013
<b>7 BENCHMARKS OF THE BUSINESS</b>							
1. Total assets	212,651,112	284,472,076	361,241,590	449,730,465	532,785,677	576,290	+ 19 %
2. Deposits collected	175,548,456	237,742,866	309,260,299	396,047,439	471,273,333	509,755	+ 19 %
of which: - Sight deposits	128,504,518	166,829,926	230,561,023	292,247,071	347,718,427	376,111	+ 19 %
- Fixed-term deposits and savings accounts	47,043,938	70,912,940	78,699,276	103,800,368	123,554,906	133,644	+ 19 %
3. Disbursed loans	73,014,676	118,025,521	122,299,944	194,102,293	183,723,870	198,726	- 5 %
4. Number of branches and sub-branches*	31	37	56	67	74		
5. Number of employees*	642	718	787	912	1,219		
6. Number of accounts*	106,109	149,717	261,666	464,937	596,919		
7. Net investments	30,220,661	32,417,935	32,192,725	32,801,050	32,120,488	34,743	- 2 %
* in units							
<b>REGULATORY CAPITAL</b>	31,147,940	35,780,715	36,763,601	44,639,614	52,964,509	57,289	+ 19 %
<b>PROFIT</b>							
Net banking income	13,750,535	19,385,268	23,813,716	40,865,773	49,231,302	53,251	+ 21 %
Operating expenses	15,117,051	16,963,861	23,510,849	28,293,266	31,747,061	34,339	+ 12 %
Gross operating profit	1,698,289	5,818,583	2,651,509	14,950,578	19,640,590	21,244	+ 32 %
Provision for depreciation	2,778,466	2,978,903	2,299,081	2,582,845	3,038,471	3,287	+ 18 %
Profit for the year	169,965	798,802	1,067,638	6,260,945	9,587,155	10,370	+ 53 %
<b>PRINCIPAL RATIOS</b>							
Cost Income Ratio	110%	88%	99%	69%	64%		
Return on equity (ROE)	0.5%	2%	3%	14%	18%		
Return on assets (ROA)	0.08%	0.28%	0.30%	1.39%	1.80%		
Solvency Ratio	28%	20%	20%	20%	21.5%		
<b>EXCHANGE RATE CDF / USD</b>	<b>915.1295</b>	<b>910.8209</b>	<b>915.1747</b>	<b>925.5033</b>	<b>924.5090</b>		

## PRINCIPAL PRUDENTIAL RATIOS

	Norm Central Bank of Congo	2012	2013	2014
Base solvency (Tier 1 capital ratio)	>7%	11%	12%	15%
General solvency (Tier 2 capital ratio)	>10%	20%	20%	21.5%
Liquidity coefficient	>100%	122%	117%	144%
Conversion coefficient	>80%	231%	408%	509%
Coefficient for hedging tangible assets	>100%	114%	140%	168%

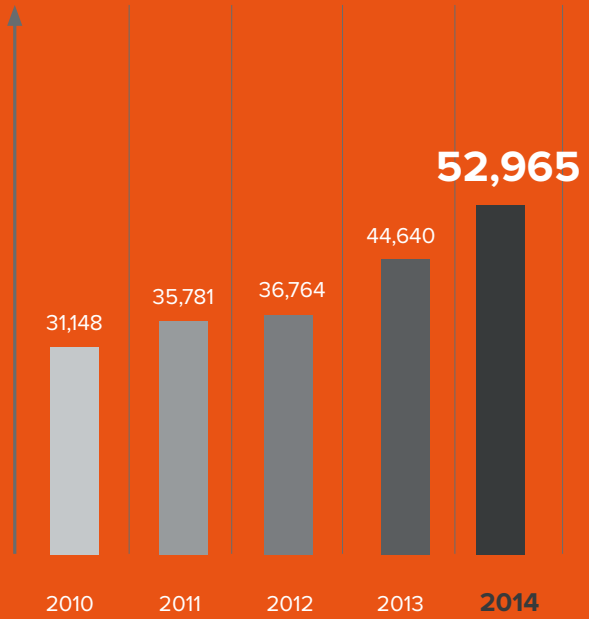
## TOTAL ASSETS

IN CDF MILLIONS



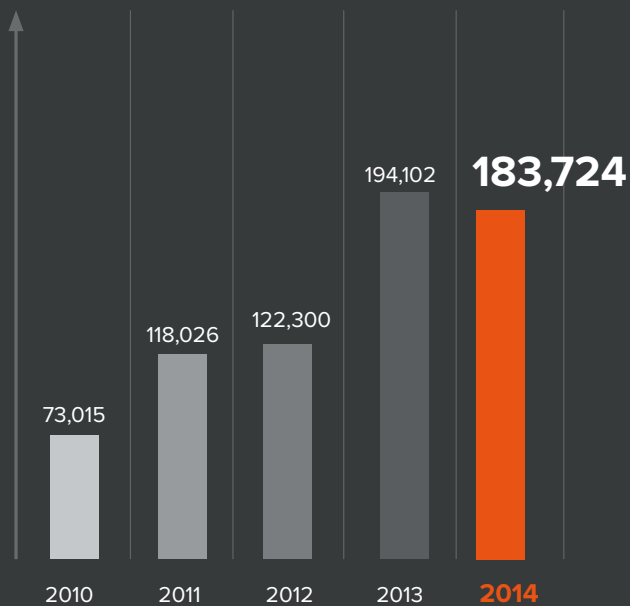
## REGULATORY CAPITAL

IN CDF MILLIONS



## DISBURSED LOANS

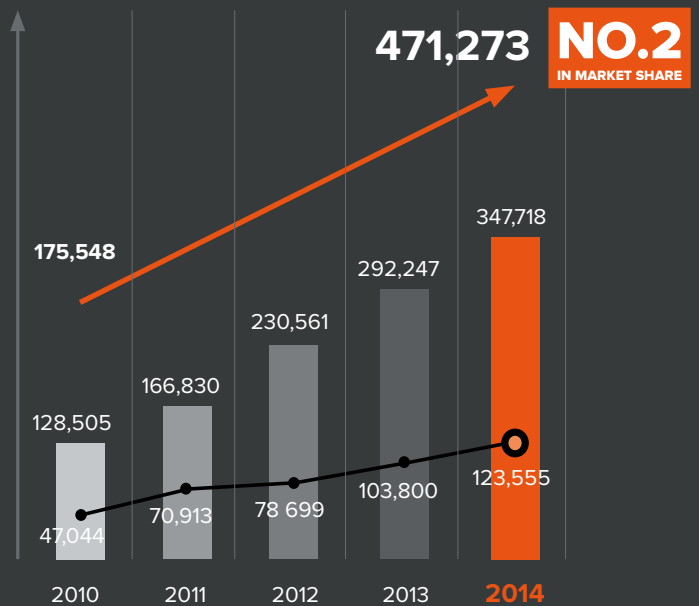
IN CDF MILLIONS



## DEPOSITS

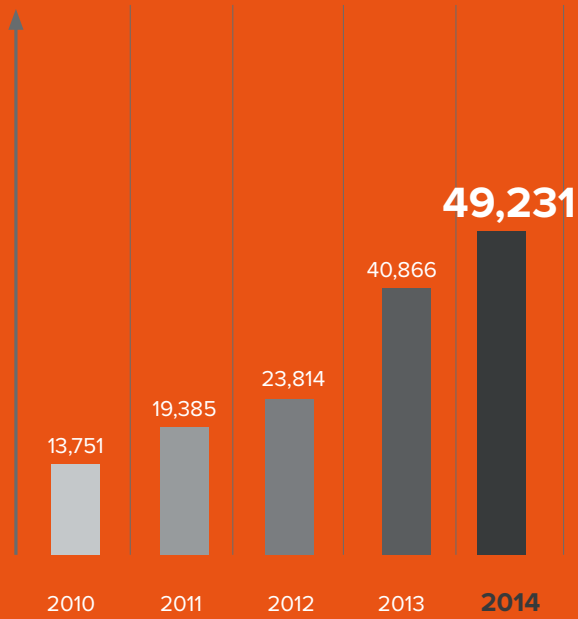
IN CDF MILLIONS

■ Sight deposits ● Savings and terms



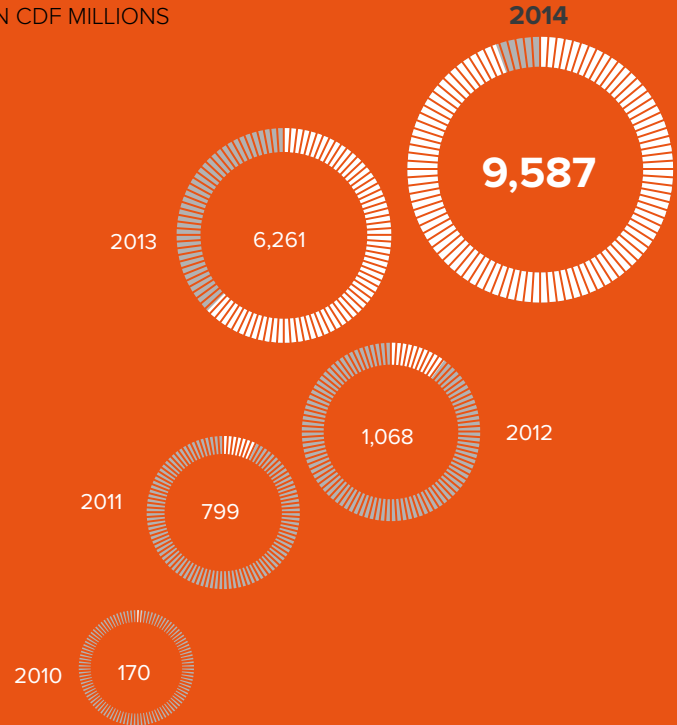
## NET BANKING INCOME

IN CDF MILLIONS

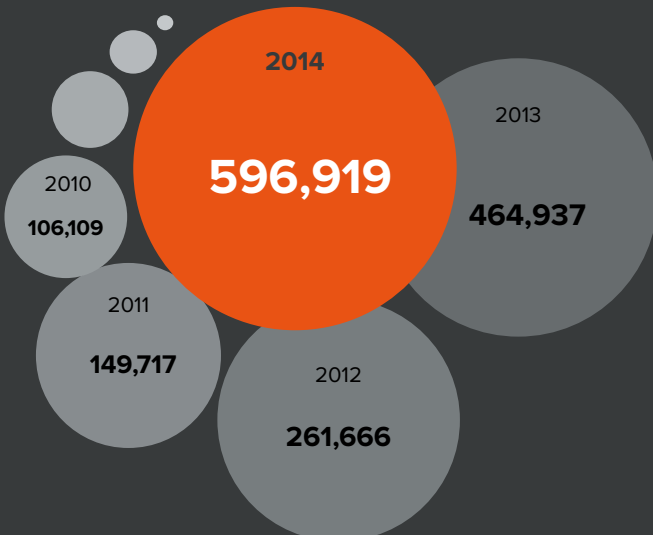


## NET PROFIT

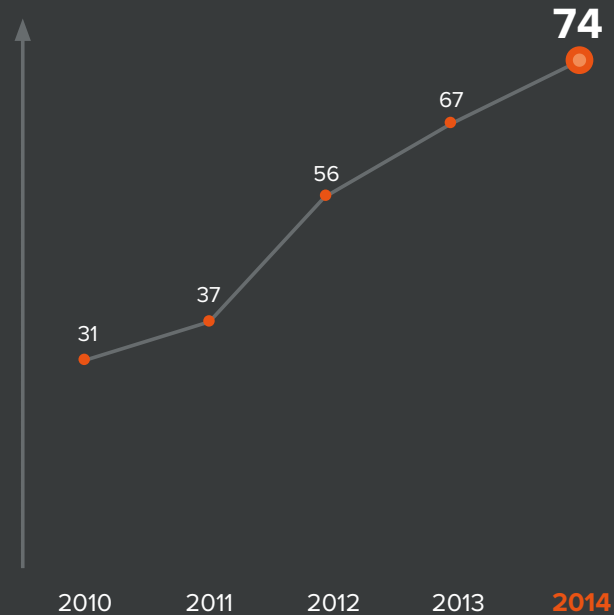
IN CDF MILLIONS



## NUMBER OF ACCOUNTS



## NUMBER OF BRANCHES AND SUB-BRANCHES



# Editorial

of the 2014 annual report,  
year of the 10<sup>th</sup> anniversary of the establishment of TMB.

## “LET'S SHAKE UP THE BANKING SECTOR!”

A reminder of what I said in last year's report; I ended the editorial with the following: “Now we have to create the bank of tomorrow; let's do it together!”

Have we done it? **YES!** And every day we do a bit more.

### How?

By being innovative, by having a concept of Mobile Banking that is open, powerful and unique in the DRC, called “Pepele Mobile”. At the same time, we are implementing an exclusive Agency Banking package. This project, developed throughout 2014, will doubtless have a significant impact on the Congolese market in 2015. We are using and deploying the human and financial resources needed to achieve the success of this project.

### Why?

Quite simply because we are pursuing a commercial policy in line with our corporate plan, which was launched in 2004. Promoting financial inclusion through traditional banking is not enough. We want to

gradually **eradicate financial exclusion** by launching ground-breaking banking services that will reach as many people as possible.

This is why we have mobilised and amassed significant resources every year for the last 10 years to provide our customers with the largest banking network in the DRC.

### The start of a revolution

As a result of our boldly innovative development strategy, which is fine-tuned to the challenges facing us, we have produced a bank whose profitability has now been demonstrated, particularly by the sale of services and products to almost 600,000 customers! This profitability is a guarantee for our customers (enterprises, institutions, salaried staff, civil servants and state employees, professionals and merchants) of our reliability and durability, and that their confidence is well placed, and their assets are safe and sound, under the cover of our constantly growing share capital.

At TMB, customers do not just deal with bankers, but with financial partners who

can understand them and who are keen to provide them with a high-quality, personal service.

I would like to thank our customers, our partners and not least our staff, whose talent and commitment enables TMB to be more trail-blazing with each successive year. Together, we have built an enterprise which, through the actions it has undertaken and its future ambitions, is an essential element in the flowering of the Congolese economy and its expansion in Africa and throughout the world.

The inclusion revolution has begun, and I will report back to you in a year's time on how this project is progressing.

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





# Introduction

- 4** A word from the Chief Executive Officer
- 6** The views of the Chief Financial Officer
- 8** Governance at TMB

## TWO THOUSAND AND FOURTEEN

was a year of contrasts from which TMB emerged with its head held high as a result of a great many successes, strengthened by new experiences and developing new projects.

# A word from the Chief Executive Officer

**Oliver Meisenberg**

### Slowdown of financial flows in the economy

The economic outlook suffered from a lack of liquidity, despite a reported growth rate in GDP of over 8%. The government was squeezed between the macro-economic demands of the IMF on the one hand and the lack of political visibility linked to the delays in the announced process of the nomination of ministers. Consequently, it has functioned for a year on a day-to-day basis, cut its expenses and investments, and by doing this has held back the financial flows which should have powered the economy and commerce. Those enterprises whose principal customer is the State have suffered as a result, and the economy has entered a slowdown, with its associated collateral damage.

Despite this, TMB has remained focused on investment and growth, in line with its positioning as a bank with a firmly established network throughout the DRC.

Consequently, once the circle of financial strangulation has been broken, once the road to confidence and growth in the real economy has been rediscovered – which we expect to occur in 2015 following the establishment of a government of national unity at the end of 2014, for example – TMB will strengthen its enviable position in the country's banking marketplace.

### The balance between growth and consolidation

TMB has found the right balance between growth and consolidation in these special economic circumstances.

- In a very short time, we have created a banking network the like of which has never been seen before in the DRC.
- In a very short time we have gained almost 600,000 customers.
- In a very short time, TMB alone has provided one third of the country's civil servants and state employees with a bank account, with all the difficulties inherent in such a process, but, in the end, to the satisfaction of all concerned, even, and especially, in the most remote corners of the country.

There is a clear desire to support such a rate of growth, but a sensible management approach dictated that we consolidate our achievements, improve our structures and ensure the quality of our services, while at the same time keeping a watchful eye on the future and the many projects our teams are hard at work on.

### A deep commitment to Congolese society

Financial inclusion is at the heart of our business model.

Our privileged position in Congolese society requires more than simply providing a standard range of banking services to the wider community. With success comes responsibility. In this respect, and by way of example, insofar as possible we reinvest in those regions and communities where we reap the rewards. Thus, deposits from rural areas are not recycled in financing economic operators in the large urban centres.

This approach reflects our commitment to contribute to sustainable and inclusive economic development throughout the Congo.

### A highlight of the financial year was the strengthening of the Management Committee

Consolidation is a logical and necessary stage on the road to the rapid growth of a company

This time, the 2014 financial year was used to rebalance the main nerve centres of the Bank's organisation. As part of this process, the Management Committee has been strengthened, increasing from 3 to 8 members.

(For further details, see the section on governance).

### Everything is possible

Until now, we have demonstrated our courage, composure and control over the management parameters for turning challenges into opportunities.

TMB has dared to rise to the challenge of creating a full-service bank for ALL. This was not a risky challenge, but a challenge such as businessmen and entrepreneurs who invest in a project they believe in should face, by ensuring that they control the risks.

Being a bold entrepreneur pays off.

#### As evidence:

- The development of the TMB network throughout the country promotes the



circulation of financial flows and accelerates the take-up of banking services by people who are sometimes far from the major centres of economic activity.

- The take-up of banking services through TMB by some 200,000 civil servants and state employees means that a third of all state employees can benefit in future from high-quality banking and a range of savings and loan products that are gradually gaining consumer acceptance. By doing this, TMB has consolidated its market share and strengthened the foundations of its future growth.
- The financial results are in line with investments and the commercial approach. For the second consecutive year, the Bank showed significant profitability margins that place it in the Top 4 banks, giving it the financial means to face new challenges, improve its profile and further safeguard its customers' assets.

“

In 2014 TMB demonstrated its flexibility and ability to adapt to sometimes difficult situations. It was able to react quickly to complex situations by providing suitable responses, adapted to the weaknesses of the economic situation, created the conditions for access and a first-class reception for its rapidly growing customer base, and is preparing for the future by organising an innovative and unique banking ecosystem in the DRC around its new product, Pepele Mobile.

”

## CONFIDENCE, PERSEVERANCE AND AMBITION

These three words sum up the mind-set of the young Chief Financial Officer of TMB, appointed to the Management Committee and the Board of Directors in April 2014, who has been steeped in the TMB culture since 2006.

# The views of the Chief Financial Officer

**Daniel Kasongo**



### A first: publication of the TMB accounts in accordance with IFRS standards

TMB has taken the initiative and published its accounts under IFRS in this 2014 annual report, in parallel with the publication of the accounts in accordance with the usual national accounting standards.

This is a major breakthrough for the Bank, which has incorporated international accounting and financial standards while anticipating the schedule of the Central Bank of Congo.

By doing this, TMB aims to confirm its image as an innovative, leading-edge bank at the forefront of the latest trends and master of its own fate through best management practice.

### The country's second largest bank in volume of deposits and performance indicators at their best

At the end of 2014, TMB became the second largest bank in the Congolese banking system in terms of the volume of savings amassed, with a 14% market share, taking it from 4<sup>th</sup> to 2<sup>nd</sup> place in one year.

For a young bank that celebrated its 10<sup>th</sup> anniversary in 2014, this achievement is the result of hard work in the field and forms part of a carefully thought through development strategy by the Board of Directors. It also reflects the strong trust that Congolese customers have in TMB.

### Performance indicators at their best

This success can be seen through the key performance indicators.

- For the second consecutive year there has been an annual growth rate in deposit taking higher than that of the entire banking sector, and higher than the country's economic growth rate.
- Net banking income is following the same trend, demonstrating the commercial dynamism of TMB, with a marked growth of 21%.
- Despite this, the growth of the loan portfolio appears limited. This follows some significant loan repayments at the end of the period, somewhat masking the sales push for growth in the number of accounts. The loan / deposit ratio was 39%, the target maximum established by the ALM (Asset & Liabilities Management) Committee being 50%.
- Net profit in 2014 (USD 10.4 millions) confirmed the dramatic increase in 2013 and puts TMB among the most profitable banks in the country. The strategic development and investment options were therefore good, assisted by total control of overheads and growth-related costs.
- As proof of this control of overheads, the Cost Income Ratio was below 70% for the second consecutive year which,

for a rapidly growing bank operating in a challenging part of the world, denotes an impressive performance.

- At the same time, control of credit risk is fully assured, as evidenced by the net ratio of non-performing loans, which was a very reasonable 2.9%. This ratio measures the percentage of outstanding non-performing debts in the Bank's entire portfolio. A loan is considered non-performing from the first month of delay in repayment. It will be regarded as doubtful after no payment has been made for over a year. This prudential rule conforms to the standards imposed by the Central Bank of Congo which changed its accounting standard at the beginning of 2015 to be in line with modern prudential standards from now on, while taking account of certain provisions resulting from the IFRS accounting standard.
- All the other prudential ratios are also fully under control, as shown in the summary listed on the cover fold-out page of this annual report. The solvency ratio is also well above national and international standards.
- At the same time, the amount of equity capital is becoming stronger year by year. Over the past five years, core

equity capital increased by more than USD 22 million. This remarkable growth confirms TMB's resilience in an economic environment that is still fragile.

#### Encouraging conclusions and a favourable outlook

To conclude this overview of the performance indicators, TMB is one of the strongest and most profitable banks in the DRC.

In other words, the strategy of expanding the network has proved to be a key factor with regard to operating profit and the long-term success of the organisation.

TMB has been able to derive benefit from the vast size of the country by creating a highly successful network, able to capture and speed up financial flows in an economy still in its infancy but which offers enormous scope for development.

And, with this in mind, the new "Pepele Mobile" package now stands out as the Bank's flagship product. It is destined to become, at the core of Agency Banking(\*) which is just getting started, one of the main means of providing banking services in the country, which has relatively little in the way of transport infrastructure.

“

The outlook is favourable for TMB which, unless there is a serious economic crisis, is expected to maintain its growth rate in 2015 and 2016.

”

(\*) A new term in banking – to bring basic banking services to populations far from large urban centres, TMB has created a distribution network consisting of carefully selected independent agents with sufficient liquidity to serve Pepele Mobile customers. (See page 17: "Our new ecosystem").

---

## HIGHLIGHTS OF THE 2014 FINANCIAL YEAR WERE:

the enlargement of the Board of Directors, the new composition of the Management Committee, adapting the statutes of the Bank to the new rules of the OHADA Uniform Act and the establishment of commercial governance, including organising the network into four major regions.

# Governance at TMB

TMB has developed, and continues to develop, by basing its entrepreneurial approach on good corporate governance. Its rules govern how the Bank is organised, break down the rights and obligations of the members of the administrative, management and supervisory bodies, and specify the procedures for making decisions. Implementing these rules ensures a sustainable and efficient process of creating business value in accordance with the internal rules, legal regulations, and principles of banking ethics and professional conduct.

The operating rules of the Bank's administrative, management and supervisory bodies are recorded in specific charters filed at the Central Bank of Congo, notably within the charter of the Board of Directors and the internal rules of the Management Committee, the charter of the Audit Committee, the code of ethics and the charter of Compliance.

TMB practices a strict separation of powers between its various bodies. The Board of Directors is the legislative body and the Management Committee is the executive body. Strict monitoring procedures are in force, both internally and externally.

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.

---

## POINT OF VIEW

Good corporate governance makes good business sense. As TMB continues to grow our corporate governance structures evolve in line with this growth. The aim is to contribute to the long term sustainability of the Bank by supporting an organisation that is focused on delivery.

Our approach to good governance does not seek to rely on a check-list of regulations and codes alone. A sole reliance on such an externally-applied regulatory approach will not deliver success in a truly ethical way. Our approach combines a regulatory framework with best international practice in areas including ethics, stakeholder involvement and social responsibility. We believe that with this approach we can reach our greatest potential.

**Alexandre Mandeiro,**  
Executive Director

## The Board of Directors

The Board of Directors is the legislative 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.

Its principal activities cover the process of strategic planning, identifying and managing risks, planning and assessing the performance of the Management Committee, supervising communications and the communication of information, and the culture of integrity, governance and compliance.

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### The composition of the Board of Directors:

- ▶ **Robert Levy**,  
Chairman of the Board of Directors

Executive Directors:

- ▶ **Oliver Meisenberg**,  
Chief Executive Officer
- ▶ **Alexandre Mandeiro**,  
Executive Director
- ▶ **Yannick Mbiya Ngandu**,  
Executive Director
- ▶ **Daniel Kasongo Ilunga**,  
Executive Director (since April 2014)

Non-executive directors:

- ▶ **Célestin Tshibwabwa**,  
Director, Chairman of the Audit Committee
- ▶ **Augustin Kabila Kisole**,  
Director
- ▶ **Giovanni Battista Zunino**,  
Director

## The Audit Committee

Within the Board of Directors, the Audit Committee assists the directors in their oversight function.

It receives, analyses and comments on the reports of the work performed by internal audit and, if appropriate, suggests ways and means to strengthen the effectiveness of internal audit to the Board of Directors. It also monitors the accounting data and its reliability. It may take an advisory role with regards to the general management of the Bank.

---

### The composition of the Audit Committee:

- ▶ **Célestin Tshibwabwa**,  
Chairman
- ▶ **Augustin Kabila Kisole**,  
Director
- ▶ **Giovanni Battista Zunino**,  
Director

## The new Management Committee

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

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In April 2014, the Management Committee increased from three to eight members appointed by the Board of Directors.

### The composition of the Management Committee:

- ▶ **Oliver Meisenberg**,  
Chairman, Chief Executive Officer
- ▶ **Alexandre Mandeiro**,  
Executive Director (governance, risk and compliance)
- ▶ **Yannick Mbiya Ngandu**,  
Executive Director (branch network)
- ▶ **Daniel Kasongo Ilunga**,  
Executive Director (finance and treasury)
- ▶ **Guillaume Kwongkam**,  
Head of Operations
- ▶ **Rock Ngouoto**,  
Head of Credit
- ▶ **Patrick Read**,  
Business Manager
- ▶ **Fabrice van Pottelsberghe de la Potterie**,  
Head of Credit Risk

### Specific Committees

There are several 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 Commercial Committee
- The Human Resources Committee
- The Assets and Liabilities Committee (ALCO)
- The Loans Committee
- The IT Committee
- The Ethics and Professional Standards Committee

# Who's who

---

## OLIVER MEISENBERG

Oliver Meisenberg's early years were divided between studying in Germany and humanitarian field work in Kivu, where he spent some of his formative years. During this time Oliver also worked as a reporter for the German press. Oliver undertook an MBA at London South Bank University. After graduating in 2000 he worked in strategic consultancy for multinational companies, which involved travelling not only in Europe but also in several African countries. But consultancy has its limits... A project makes him smile: the establishment of ProCredit Bank Congo in 2005. He did not know anything at the time about being a banker, but he managed the project with great success. At the end of 2008, an opportunity arose at TMB. He joined the Bank's Kinshasa head office at the beginning of 2009 where he assisted Robert Levy with his plan for an internal restructuring and the nationwide roll-out of TMB. Early in 2011 Oliver took responsibility for the general management of TMB as Chairman of the Management Committee.

---

## ALEXANDRE MANDEIRO

Involved from the very beginning, Alexander Mandeiro has known Robert Levy since he was a young man. A Portuguese national, he was born in Lubumbashi, where he was also educated. Alexandre began his career in the business of Victor Levy, the father of Robert Levy, in Lubumbashi. In 1995, Alexandre was managing partner of the Free Change bureau de change, which he helped to establish alongside Victor Levy. In 2004, Alexandre assisted Robert Levy in his project to establish TMB, in the role of a director and member of the Management Committee. Alexandre served as Operations Manager and, in 2007 and 2008, as General Manager. Currently, he oversees governance, risk

and compliance from the Bank's headquarters in Lubumbashi.

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## YANNICK MBIYA NGANDU

Yannick Mbiya has a qualification in management engineering from the Université Catholique de Louvain (UCL, Louvain-la-Neuve, Belgium), with specialisations in corporate finance, strategy and innovation. In 2007, he started to work as an organisational strategy consultant with a consulting firm in Belgium. Shortly afterwards Yannick returned home to the DRC and joined TMB, which was then beginning to develop in the Kinshasa region. Yannick was an account executive for a year and a half, and learned about being a banker through on the job business experience. He then became assistant to the manager of the Kinshasa regional headquarters branch. Once the strategy for expanding the network nationwide had been defined, Yannick took responsibility for the project, firstly in the Kinshasa metro area, and then in the other provinces, focussing on Katanga in 2011. Yannick joined the Management Committee and the Board of Directors in 2011 and took responsibility for the development of the entire branch network of the Bank, an assignment that he continued to hold at the end of 2014.

---

## DANIEL KASONGO ILUNGA

In 2006, Daniel Kasongo, a graduate in economics from the University of Lubumbashi (UNILU), was hired by TMB as a bookkeeper. He learned to be a banker and a financier on the job and at the Bank's school for executives, which supervised him and supported him in developing his career. At the same time, Daniel undertook several training courses provided by the Central Bank of Congo, and also trained abroad. Daniel was the winner of the 2013 ITB (Institut Technique de Banque) graduation class

(CFPB Group, France), marking the completion of two years of studies undertaken in parallel with being Head of TMB's Central Accounting and Treasury Department, the post he had held since July 2009. He is currently a PhD student in monetary policy at the UNILU Faculty of Economics and Management. Daniel is fully proficient in all aspects of national banking regulations, expertise he intends to share with the Board of Directors, which he joined in April 2014, when he also became a member of the Management Committee as Chief Financial Officer. Daniel is also managing the project to produce the TMB accounts in accordance with IFRS standards, published in this 2014 Annual Report.

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## GUILLAUME KWONGKAM

Guillaume Kwongkam graduated in July 1986 from the Faculty of Applied Economics at the University of Kinshasa, and began his banking career at Citibank Kinshasa, where he acquired multidisciplinary experience in Operations. He left Citibank, where he was assistant in 1993 to join the Direction Générale des Contributions [Directorate General for Taxation], now called the Direction Générale des Impôts, in charge of micro-economic studies. He returned to the banking sector in 1997 to take part in the establishment of the Banque de Commerce et de Développement, initially as major accounts manager, then in the Bank's treasury department, followed by management of the head office and finally, assistant to the General Manager. This career ended in 2004 with the liquidation of the bank, which he supervised as part of the liquidation committee. Contacted by TMB, which wanted to establish itself in Kinshasa at that time, he was hired in 2007 as Head of Operations of the new branch in Kinshasa. He relocated to the Bank's Lubumbashi headquarters in 2010, from where he has since managed the Bank's Operations Department. He joined the Management

Committee in April 2014, bringing with him some 25 years banking experience.

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## **ROCK NGOUTO**

Rock Ngouoto is the son of a diplomat of the Republic of Congo. He was educated in Brazzaville, Algiers and Toulouse. In 1992, having gained his baccalauréate, he joined his father, who had been appointed Ambassador of the Republic of Congo in Bonn, Germany. Rock learned the language, undertook various internships and worked as a French-German translator for several African embassies, while at the same time studying economics at the University of Bonn. In 2004, Oliver Meisenberg, whom he had met in Germany several years before, asked him to join him in the DRC to work on the project to establish ProCredit Bank Congo. He was attracted by the idea of returning to Africa. Rock subsequently undertook a series of training courses with ProCredit which took him to Haiti, Germany, Mozambique and Angola. In August 2006, Rock was given the responsibility of managing loans in Kinshasa. In 2009, he assisted Oliver Meisenberg in the project to develop TMB, becoming Head of the Credit Department. Rock was appointed a member of the Management Committee in April 2014.

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## **PATRICK READ**

Patrick Read graduated in 1981 from the Institut Cooremans in Brussels with a degree in management accountancy. Patrick then spent some time on various internships at Banque Bruxelles Lambert (BBL), which was heavily focussed on Zaire at the time. Patrick joined Banque du Peuple, a subsidiary of the ex-Banque Lambert in Kinshasa, becoming head of each operational department in turn before being appointed Commercial Assistant to the manager of the head office. He was then appointed a branch

manager, firstly of the Butembo branch, and then Goma. Banque du Peuple was nationalised in 1989, and Patrick left the banking sector. He became Chief Financial and Administrative Officer of a major construction company in Zaire whose headquarters was in Brussels, until 1991 when his employer ceased operations. Patrick accepted positions as a financial and administrative manager and as a director, also in the construction sector, until he met Robert Levy in Brussels in 2007. Levy asked him to put his professional experience and knowledge of the DRC to use by working for TMB. Patrick then joined the new Kinshasa branch as Operations Director and played his part in TMB's expansion in Kinshasa, where he is now Business Manager, a member of the Management Committee since April 2014, and also in charge of coordinating TMB branches in the Kinshasa region and the province of Bas-Congo.

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## **FABRICE VAN POTTELSBERGHE DE LA POTTERIE**

Fabrice van Pottelsberghe was born in Lubumbashi, where he grew up. He then went to Brussels, where he gained a management engineering degree in 2008 at the Solvay Brussels School of Economics and Management at the Université Libre de Bruxelles (ULB). He worked as a Business Development Manager at the Technology Transfer Office of that university, mainly responsible for setting up and supporting spin-off companies resulting from ULB research projects. Three years later, he decided to return to his homeland; he made a few approaches and applied to TMB. From growing up in Lubumbashi Fabrice knew of the Levy family and the banking activities launched in 2004 by Robert Levy. So he was familiar with this environment which he joined in 2011, initially in Kinshasa. Fabrice was involved in the development of several projects, which soon

gave him a good overview of the Bank's activities. In mid-2012, he joined the head office in Lubumbashi to implement the setting up of the Credit Risk Department of the Bank, which he became head of. In 2014, Fabrice obtained a degree from the Institut Technique de Banque (ITB), awarded by the Centre de Formation de la Profession Bancaire (CFPB) in Paris. He joined TMB's Management Committee in April 2014.

## Commercial governance

In 2014, the size of the branch network and the rapid growth in the number of customers naturally led the senior management of the Bank to modify the TMB organisation on a geographical basis to improve the control of its business relationships and the quality of its decision-making processes.

### Four regions – Four business managers

The national network is now subdivided into four regional areas: West, Centre, East and South.

- The West region comprises the provinces of Kinshasa and Bas-Congo, headed by Patrick Read, who is also a member of the Management Committee.
- The Centre region comprises the two provinces of Kasai, Equateur and Bandundu, headed by Jean-Marie Manzono based in Mbuji-Mayi.
- The East region comprises the two provinces of Kivu, Maniema and Province Orientale, headed by Arsene Ntambuka based in Goma.
- The South region covers Katanga, headed by Sele Mulumba from Lubumbashi.

Each region is thus supervised by a business manager, whose responsibility is primarily commercial, but also administration and logistics. He is the primary link between the branch managers who report to him and senior management. The business manager is also fully aware of the profitability of his branches.

## Commercial Committee

The business managers are members of the Commercial Committee headed by Yannick Mbiya Ngandu, director of the network and a member of the Management Committee.

Also on the Commercial Committee are Michel Schittekatte, Business Development Manager, based in Kinshasa, assisted by his staff Michael Demey in Kinshasa and Xavier “Jack” de Longueville in Lubumbashi. These three people are concerned primarily with the commercial development of large corporate clients, SMEs of a certain size and institutions, generally located in several provinces of the country or in a business relationship with several commercial centres at the heart of the country.

The objectives of this new commercial governance are simple but also ambitious: to standardise the Bank's commercial development across the whole country, ensure optimum quality of the commercial relationship, promote business relationships between customers, monitor customer satisfaction in the handling of their operations, and by doing so pave the way for the future growth of the Bank.

# 411%

Growth in TMB branch network in five years to end 2014

The Bank's structure and operations are arranged to ensure that the focus remains firmly on the delivery of quality, professional services to our clients across the ever-expanding TMB network.

The Bank is thus structured in a way to facilitate staff to react quickly to clients' needs and provide bespoke solutions wherever in the country they may be.



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## POINT OF VIEW

“I joined the Board of Directors a year before the arrival of the present CEO. The room containing the counters of the new Place du Marché branch in Kinshasa was very large... but completely empty! Today, it is always full. This is a symbolic but true reflection of how TMB has developed throughout the DRC. We have lots of customers, due to the quality and range of the services provided by the Bank, but above all to the dedication and skill with which its senior executives and staff manage its affairs and ensure that it continues to develop, while at the same time controlling risk with a high degree of professionalism.”

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

## Risk Management and Compliance

There are three significant facts to note with regard to the current management of TMB.

- The rules on compliance have been strengthened and meet the most stringent rules and criteria of the fight against money laundering and the financing of terrorism, not only to protect the Bank, but also to protect its customers from potential black-listed creditors or debtors. Several software programs provide access to the main international databases, enabling continuous monitoring of incoming and outgoing transactions. Warnings are sent immediately to the Compliance Department.
- The Bank complies with the rules of the new FATCA Act that the United States put in place to prevent tax evasion by those liable to pay tax in the USA. This legislation, called the Foreign Account Tax Compliance Act (FATCA), requires financial institutions around the world to declare their customers who are subject to the US Internal Revenue Service, called “U.S. persons”. The first TMB report will be issued in March 2015.
- The Risk Management and Compliance Department also regularly monitors the level of all banking risks and reports on them to the Management Committee and to the Central Bank. Analysis of the prudential ratios shows that there is consistently complete control of credit, liquidity, market and operational risks, as well as management of assets and liabilities. The main indicators of prudential management are shown on the cover fold-out page of this annual report.

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.

PEPELE MOBILE, UN PRODUIT DE

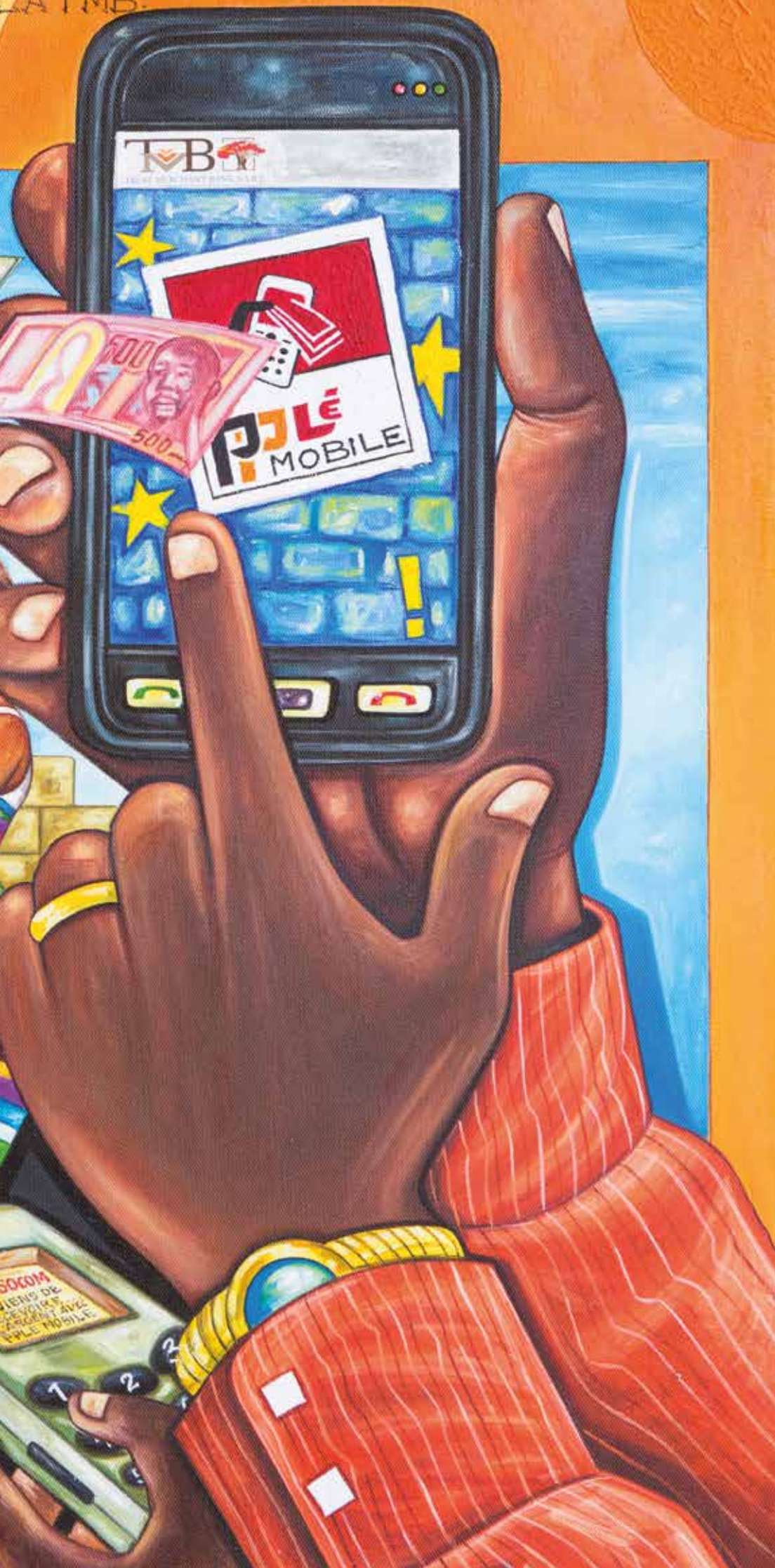


CONNEXION PEPELE MOBILE

TMB

ENVOYER ET RECEVER L'ARGENT avec PEPELE MOBILE

SAPINart



# Perspectives

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# 'TOUT'

Any time you want,  
on any phone  
model and on every  
phone network.

## Our new banking ecosystem

### FROM MOBILE BANKING TO AGENCY BANKING

TMB took a huge step forward in 2014 by adapting a tool for the Congolese market with which it intends to revolutionise mobile banking: Pepele Mobile, a first in the DRC and part of a sophisticated and comprehensive package.

Mobile Banking was already on the agenda in 2011 when it came to offering an alternative to traditional banking services for populations affected by financial exclusion. At that time, the telecoms operators seemed to be the most advanced from a technological point of view. In 2012, the first payments of salaries were processed through telecoms operators via the mobile phones of civil servants. The results were mixed, however: there was a lack of flexibility in the system, nowhere to withdraw money or cash points with insufficient liquidity, inadequate information and training for users, charging errors... At that time, Mobile Banking was going through its birth pains.

**For these reasons, TMB opted for an entirely different development strategy.**

Exclusively in the DRC, with a foreign partner with experience acquired in 23 countries throughout the world, TMB chose to invest heavily in a secure technology which now allows any Pepele Mobile customer to receive money on their mobile phone or smartphone, regardless of the mobile network operator he uses in the DRC. Customers can make all the transactions they want: withdraw cash at a TMB branch, at a Pepele Mobile cash point or at a TMB

ATM, recharge their Pepele Mobile account, transfer to a bank account or another mobile device, pay in shops, etc.

TMB offers a simple, open, flexible and logical solution, with all the necessary security measures, leaving the Pepele Mobile customer just having to decide which telecoms operator to choose.

#### **Will Mobile Pepele be successful?**

The TMB teams have been mobilised to ensure that it is.

The Bank is rolling out a communication, information and training plan on a large scale, both internally and externally.

But above all, the main advantage of Pepele Mobile is the large branch network in which TMB has invested continuously for the last 10 years. The Bank is gradually creating an entire Pepele Mobile ecosystem from each of its branches, within a radius of tens or even hundreds of kilometres, based on a network of carefully selected, independent agents of the Bank, with sufficient liquidity to serve Pepele Mobile customers, and supported by the Bank accordingly.

This is known in banking jargon as Agency Banking.



### Pay salaries anywhere in the country!

The key objective is to be able to pay salaries anywhere in the country.

TMB is primarily targeting large employers in the DRC, not only the State and semi-public organisations, but also private companies, NGOs, and international organisations that employ staff in remote geographical areas.

All the facilities are designed and developed with both employers and employees in mind.

In those countries where this new banking facility has been launched, seamlessly combining Mobile Banking and Agency Banking, it has been a great success.

It is going to be the same in the DRC.

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One of the features of the Pepele Mobile system is that companies can manage the payment of salaries themselves through a specially designed TMB Internet portal. They simply have to upload the salary payment files, indicating the mobile numbers and the names of each beneficiary, the amounts and the currency of the salary (CDF or USD). As soon as the file is uploaded and the system has verified that the beneficiary — a Pepele Mobile customer — exists, she receives an SMS informing her that her salary has been credited.

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#### **Pepele Mobile for the whole family**

Pepele Mobile offers a straightforward solution that allows anyone to manage their money with the simple action of a phone call, in any one of the five official languages of the Congo.

#### **Pepele Mobile for professionals**

Pepele Mobile is designed for professionals and offers a mobile payment solution and a web interface on which they can view real time account information. Pepele Mobile is fast, secure and tailored to the needs of retailers, utilities and other service providers, online retailers, and others.

#### **Pepele Mobile for security**

With Pepele Mobile business users no longer need to hold or store cash. They can deposit their takings with an independent agent close to their business, even outside of banking hours. Users can also pay supplier invoices and get paid by their clients without the need to exchange cash, instead using their mobile phone alone.

In short, Pepele Mobile intends to revolutionize banking in the DRC.

---

# 18.5%

of bank accounts  
in the DRC are  
held with TMB.

## How we enable financial inclusion

### TMB IS CREATING THE CONDITIONS FOR SUCCESS IN THE TAKE-UP OF BANKING SERVICES

The shareholders, the Board of Directors and senior management have all without exception believed in the proactive approach of the State to get its workers and officials to open bank accounts. From the very beginning in mid-2011, TMB has been a stakeholder in this approach, which for the Bank also forms part of a broad programme of paying the salaries of private sector employees and, more generally, of fighting financial exclusion.

Every month, TMB pays the salaries of thousands of employees in both the public and private sectors. A third of state employees and civil servants are paid through TMB. The development of the Pepele Mobile project described in the previous section is aimed not only at facilitating the process of paying salaries, but, more generally, at promoting the gradual access of the population to banking services; in short, at fighting financial exclusion.

The payment of salaries is a huge project which the majority of the Bank's services contribute towards: organisation, IT, treasury, logistics, branch network, operations, training, commercial...

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### POINT OF VIEW

The subject of financial inclusion has never been so examined as it is being now. Financial inclusion is widely recognised as being crucial to securing inclusive economic growth, it empowers individuals and communities, allowing them to be active participants in the development of their country. Nowhere does this apply to more than to the Congo.

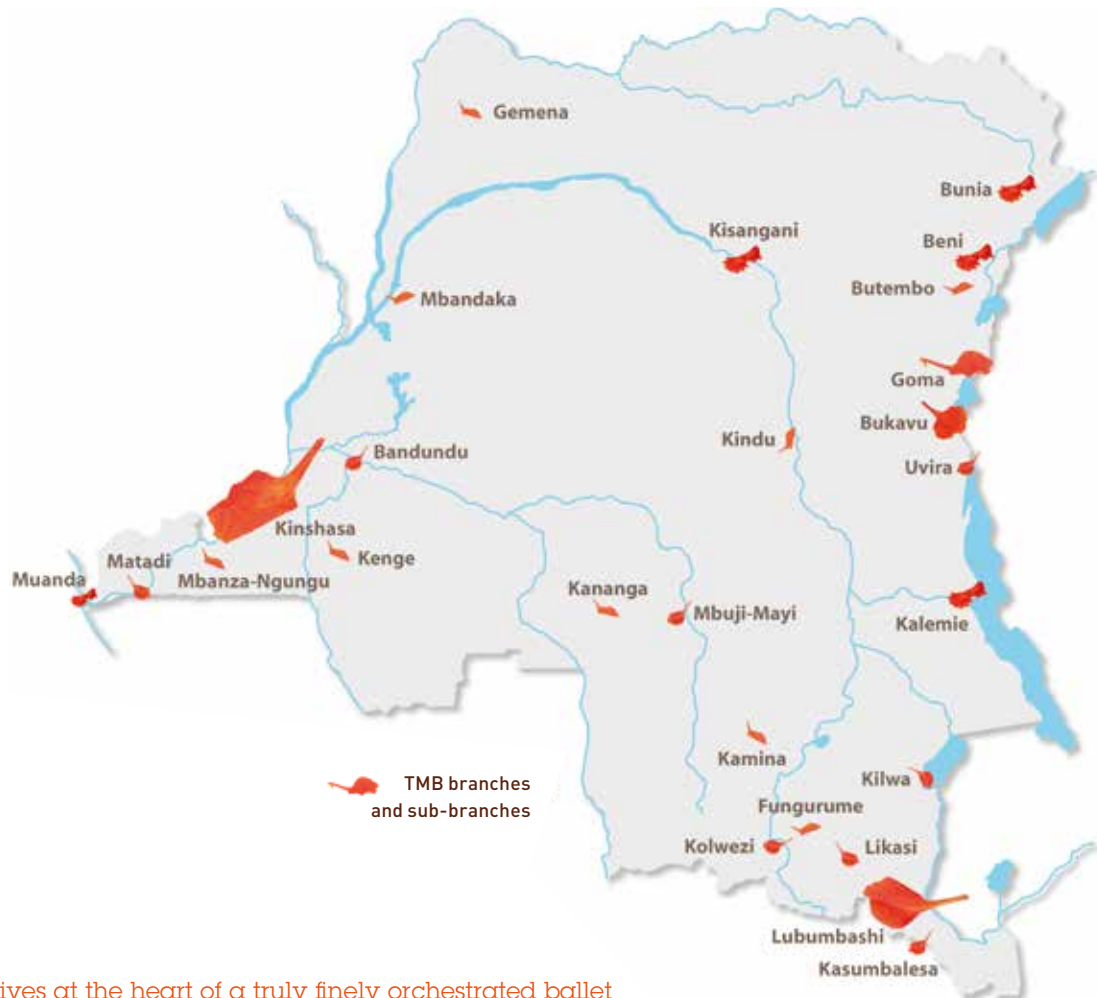
Access to basic financial services allows families across the Congo to take greater ownership of their future. Families can save in confidence, and thus increase investment, in particular in the areas of education and

health. The provision of sustainable lending facilities ignites private sector development, unlocking the immense potential that exists throughout this country.

Financial inclusion is an essential element in securing long term inclusive economic growth for communities right across the Congo. And financial inclusion is a collective responsibility. TMB is proud of its ongoing efforts to profoundly change the banking environment in the DRC, and to lead local efforts to secure greater financial inclusion. We are convinced of the role that we can play in assisting the transformation of the Congolese economy, to the benefit of all. We are determined to see our efforts propelled further, aided by a continuous investment in technology, innovation and people. Our approach is clearly evidenced by the development and introduction of our Pepele Mobile product.

As we lead efforts in this area, we do so with the certainty that responsible banking is a fundamental element when securing financial inclusion across the population. Responsible lending practices, an unwavering commitment to fighting money laundering, an awareness of our privileged place in communities across the Congo, these considerations and principles guide us as we continue to expand across the DRC.

*David McEvoy,*  
Head of Institutional Relations



Diverse perspectives at the heart of a truly finely orchestrated ballet

## OPERATIONS

**Guillaume Kwongkam:** "Payment of the salaries of state employees and civil servants is centralised in Kinshasa. The "KIN" payment unit receives computerised payment instructions, together with lists of payments, from the Central Bank of Congo. It checks that they are compliant and prepares the files for submission to the IT Department. The files uploaded by the IT Department are sent to the Operations Department, which validates them, and the accounts of identified customers are credited straight away. The customer is informed by SMS. The Operations Department is therefore involved both upstream and downstream: receipt of funds by advice of credit clearing, credit of the "KIN" concentration account and then dispatching of funds to the concentration accounts of the regional branches that will take care of applying them to the accounts of the beneficiaries. This ensures that the process is fully optimised and secure, minimising interventions and thereby improving productivity and reducing the risk of errors."

## ORGANISATION

**Sonia Lukama:** "We have put procedures in place that enable us to pay a large number of people, and to release and move large sums of money, in compliance with the rules on security, prudence and quality. Could anyone have imagined three years ago paying five thousand people deep in the countryside? Today, we can pay more than one hundred thousand people at once; this operation is carried out on time, wherever required. We know the ropes."

## IT

**Yves De Billoëz:** "The greater part of setting up bank accounts for state employees and civil servants is now behind us. And we have demonstrated our capacity to open up to twenty thousand accounts in a weekend. From now on, we are concentrating on continuously optimising managing the payment of salaries, regardless of whether they come from the public or private sector. We have a payment unit within the Bank, which enables us to standardise the processes. Specifically, all the payrolls supplied to TMB are processed the same day and the accounts of employees credited the next day at the latest, before the Bank opens. We can process up to three thousand payments per minute. Equally, the Bank's customers who are businesses and organisations can manage the processing of salaries through TMB Netbank."

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## TREASURY

**Bérénice Binasalime:** "The payment of civil servants and state employees currently requires approximately 20 billion francs to be made available every month. These funds must be available in branches in accordance with strictly defined procedures and a schedule planned to take this into account. The branch debits the funds from the TMB account with the local branch of the Central Bank at the appropriate time. If there is no Central Bank branch, the funds are sent by TMB from the nearest town. We therefore work very closely with Logistics. In short, we have to ensure that the ministries concerned have credited TMB on the agreed date and check that these funds are available at the counters of our branches as soon as the accounts of the beneficiaries are credited."

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## SECURITY AND LOGISTICS

**Liz Veestraeten:** "The greatest challenge? The lack of airport and road infrastructure, as well as the special geographical and security circumstances of each region. And when cars cannot get through, motorcycles or dinghies take over... In some cases, shipping takes several days. Everything is as secure as possible: the transportation of money with the help of the police or the army, its storage on site, the housing of the staff guarding it. The IT logistics also have to be set up to record the salary payment transactions. No major incidents have been reported in the two years that the organisation has been in operation. And what a pleasure it is to see how satisfied people are with this service!"

**Rohit Limbachiya,** Deputy Branch Manager in Kolwezi for nine years, and now working in Logistics Lubumbashi: "In Kolwezi, we have to organise the payment of salaries more than 450 km from the branch, in the middle of nowhere. After 300 km of roads, we must continue by motorcycle. We have even had to fix some impassable sections on certain roads so that our vehicles could get through. Sometimes we need to travel by canoe for 7 or 8 km on the Congo River, where we sometimes come across crocodiles... The payroll team consists of two cashiers, a driver and armed police.

But in these remote corners, people mostly have mobile phones. So a technology like Pepele Mobile will be extremely useful, provided there are good telecoms networks, which is increasingly the case."

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## TRAINING

**Nathalie Banota:** "The opening of bank accounts by civil servants and state employees, the payment of salaries of private sector employees and the arrival of many new customers have resulted in the need for a very rapid increase in our capacity to handle them, not only in terms of the number of counters but especially in terms of staffing levels. In 2013, for example, we had to quickly increase the number of staff of the Kananga branch by fourteen people to deal with paying civil servants. They were recruited and trained in Kinshasa in less than two months, mixing the theory of basic banking operations and the practice of customer service in branch. And this example has also been repeated in several other branches. The proof of the pudding is that we find that an excellent relationship is very quickly established between the civil servant-customer and the counter clerk. In 2014, more than twenty training sessions were organised for the Bank's staff. Our main challenge for 2015 is to train all our field teams in Pepele Mobile!"

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## COMMERCIAL

**Patrick Read:** "We have learned how to manage queues. Now everything is planned, salary payments are spread throughout the month. Our teams are mobile and we pay salaries on site in the army barracks and the police stations. This avoids these officials having to leave their place of work and queues do not build up at our counters. In general, we encourage our customers to use the ATMs. Although we do not want to replace personal service and human contact by machines or cash points, of course. The relationship established between the customer and the counter clerk is paramount and must be of the highest quality. But machines such as ATMs are there to support them. We have a saying: our customers must feel comfortable when they visit us. We are doing all we can to achieve this."

### Paying staff salaries into bank accounts, a huge productivity gain

**Magali Nyembo**, in Lubumbashi, and **Michaël Demey**, in Kinshasa, part of the Bank's business development team, hold very logical discussions every day when they meet with CEOs and CFOs:

"Offer your staff a bank account with TMB or a Pepele Mobile account. Then, each month, credit these accounts by debiting your company account at TMB. It's so easy, because we provide you with the most modern technologies to do it. The transaction can be done all at once, either by electronic file transfer or through TMB Netbank, or even through SWIFT, in the case of large

companies. Staff accounts, regardless of the branch where they are held, are credited immediately and everyone can receive notification by SMS. At the same time, we're providing your staff with a full range of banking products, with a range of free basic services. And because salaries are paid by direct debit, we can offer an attractive consumer credit package.

In short, your business no longer has to deal with the tedious task of paying salaries in cash, or your Human Resources Department managing any salary advances since they are managed by the Bank. Each to his own job. In this way you will improve your own productivity significantly, especially as we can supply your staff with debit cards, which means that they no longer have to go to the bank during working hours. Win-win, right?"

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## WHAT DISTINGUISHES TMB :

our unceasing emphasis on providing a warm welcome, and our personalised service.

# Our recipe for a warm welcome

## “TMB PLUS” – ATTENTION SECOND TO NONE

Fighting financial exclusion, promoting financial inclusion by increasing its customer base from 150,000 to 600,000 in four years; TMB has responded successfully to this challenge and is continuing with its approach of being accessible to as many people as possible. Are the major customers who had become accustomed to a first-class service and a high level of personal attention happy about this massive increase in the number of customers at our branch counters? We are not sure... Consequently, TMB has decided to act and now offers a “TMB Plus” package for those customers who demand a higher level of personal attention and speedy service.

The logo for TMB Plus features the letters 'TMB' in a large, dark brown, serif font. To the right of 'TMB', the word 'Plus' is written in a smaller, orange, cursive script font. A thin horizontal line is positioned below the 'TMB' text.

**TMB Plus** was trialled with great success in 2014 at the main branch in Kinshasa, Place du Marché. The concept is being extended to other major cities, including Lubumbashi as a priority, and to other branches in all regions.

*Patrick Read*, Business Manager and a member of the Management Committee, was responsible for managing the Place du Marché project. He talks about how satisfied his customers were.

“The opening of bank accounts by civil servants and state employees and the process involved in paying salaries are now operating smoothly. But this success, which inevitably results in a significant influx of customers at our counters on paydays, has certainly dampened the enthusiasm of some of our older customers and does not encourage new major customers to bank with us. Because of this, we had to react to satisfy ALL our customers, which we have done by setting up a new account package offer-

ing significant benefits to customers who perform many banking transactions and regularly visit our counters.

*We want to avoid any congestion at the counters!*

**TMB Plus** is an account which incurs a charge, which is not the case for the basic account that anyone can open at TMB.

Specifically, the TMB Plus customer keeps his account number, so there is no need to open a new account. The TMB Plus service costs the equivalent of five dollars per month. In return, customers benefit from cheaper rates for certain transactions, mainly international transfers – which, in most cases, more than compensates for the five dollars a month – and, above all, they have a private reception area, strictly reserved for TMB Plus customers. It's a pleasant, comfortable reception area, with specially trained staff to give personal attention. We also provide these

customers with first-class services in terms of electronic banking and internet banking.

In addition we have a special “VIP” office dedicated to personal attention, discretion and the provision of highly specialized professional skills.”

**Alda Vidal** supports VIP customers in Kinshasa.

“What sets TMB apart is the emphasis we always put on how customers are received and personal contact. For VIP customers, this means providing offices where discretion is essential, dealing with national and international transactions immediately and processing transactions in the shortest time possible (an international transfer taking less than 24 hours). Not to mention our role as advisors and the high quality of the range of banking and financial products and services, using the latest state-of-the-art technologies.

Many customers acknowledge these qualities in us and appreciate us for the customised services we offer.

As proof, word-of-mouth is much more effective than any advert!”

### Conclusion: why deal with TMB?

**Sele Kalala Mulumba**, Business Manager for Katanga, is enthusiastic when he talks to business men, to whom he likes to present the main benefits the Bank offers:

“TMB really cares about your well-being. We aren't just a cash desk where customers come to deposit and withdraw their money. The opposite is the case. We have a consulting role to play, with all the professionalism that that implies in terms of knowledge of banking products and financial services, in terms of dealing with customers and know-how. As a customer, you should feel at home, feel confident. And a relationship based on

confidence is only established gradually, with the experience that we develop by working together, banker and customer, but also as a result of the skills of all the departments working in the background, away from the counters, to ensure that the machine runs smoothly.

At TMB, the slogan “Putting the customer first” really is true. To keep it that way, we hold awareness and training sessions for our staff on a regular basis. Because what makes TMB different is above all our respect for our customers and the high-quality service we provide. You really are at home here, in the largest banking network in the DRC.”

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## TMB PLUS... AND ALSO:

**the e-Banking Manager presents his solutions.**

TMB is at the forefront of banking technology for greater customer convenience: secure MasterCard and Visa cards, a network of the latest ATMs and electronic payment terminals, Internet Banking, e-commerce solutions, and more.

**Antoine Van den Bulcke**, e-Banking Manager, has completed a project close to his heart: the conclusion within the day of any transaction initiated on the client's account through TMB Netbank, known as “Intraday”. In other words, in 2015 these transactions will be recorded instantly and visible by the customer the same day. A great step forward that makes TMB Internet Banking a state-of-the-art product.

“The desire to anticipate customer needs and meet service quality requirements led to the development of a highly efficient

helpdesk in 2014. The helpdesk does not just advise customers, it also has a proactive role in contacting them as soon as a suspect transaction is flagged up.

We have also developed a 3D-Secure e-commerce solution, which will be implemented on our merchants' premises in 2015. To make a payment on a merchant partner site, cardholders can authenticate themselves directly with their issuing bank through the Verify by Visa or MasterCard SecureCode function. This puts TMB at the forefront of innovation, initially with Visa, and with MasterCard shortly thereafter.

At the same time, we are rolling out a very upmarket package with World MasterCard, an international credit card reserved for VIP customers, which offers many benefits and privileges.”

“We can be sure that, once the loan has been approved, it fully meets the needs of the customer, who can then make intelligent use of it, providing added value.”

# Our approach to lending

## TMB HAS “CUSTOMER INTELLIGENCE”

Providing credit is one of the natural steps for a bank to take. Providing a range of loans tailored to the needs of different segments and customer profiles in a market such as that of the DRC, while controlling risk by fully understanding the relationship with the customer, exactly matches the tailored approach taken by TMB.

### Interview with Rock Ngouoto, Head of the Credit Department and member of the Management Committee

#### How is the TMB approach to credit different to the rest of the banking market in the DRC?

“Essentially, our approach is based on the customer relationship and knowledge of her business, her market, her business sector or her employer. The process is simple and effective, and therefore fast: once the request has been made by the sales representative or the branch manager, it comes to our department and we can make direct contact with the customer. We can therefore make a thorough analysis of the request and the risk it represents not only for the Bank but for the customer as well. Will a loan enable her to grow her business intelligently? Is the package requested the most appropriate? Once this analysis has been carried out, and provided that we consider the application positively, the request must be transferred to the Credit Risk Department headed by Fabrice van Pottelsberghe, who is also a member of the Management Committee, for their opinion. The application is processed quickly by them, but in a completely neutral and objective way, using only normative criteria, not influenced by the relationship with the customer. After this opinion has been given, it is up to the Loans Committee to make its decision, or possibly the Management Committee or the Board of

Directors, depending on the size of the loan requested. Our USP is therefore in the way our approaches complement each other, so that we can be sure that, once the loan has been approved, it fully meets the needs of the customer, who can then make intelligent use of it, providing added value. Another key USP is that our decision-making centres are located in the country itself.”

#### The vast majority of your customers are private individuals, two hundred thousand of whom are civil servants and state employees. What is your approach to this customer segment?

“Contrary to what we might have feared at the beginning of the process of providing bank accounts for civil servants, the Bank acts less and less as just a simple letterbox where the money comes in and then immediately goes out.

We find that our customers are gradually beginning to use banking products such as savings accounts and consumer credit. We have decided to offer civil servants a loan equivalent to four times the monthly salary paid into their account. In other words, we are talking about small loans averaging around four hundred thousand francs. Some fifty thousand loans have been set up across the entire network. The potential for developing the portfolio continues to be relatively strong. And let's not forget that we have been successful in offering similar packages to employees of companies in the private sector who are customers of the Bank.”

But doesn't a loan of about four hundred thousand francs amount to microfinance?

"Yes, in terms of the amount, no in terms of the approach, since we are only offering this to salaried staff. What is interesting, on the other hand, is to see what these loans are generally used for. Most of the time, the employees, their spouses or close family members develop small additional businesses. The loan allows them to further develop their business. And so a local micro-economy develops. In this way, TMB is fulfilling its role in serving the community in the fight against financial exclusion."

And what kind of package do you have for private individuals generally?

"We offer standard consumer loans, without marketing any product in particular. Depending on the goods or property he wants to purchase, we offer the customer the most appropriate tailored package to meet his needs. And overall our consumer credit portfolio is healthy and continues to grow."

Are you active in the business sector?

"Successful major corporations and SMEs constitute a significant part of our customers and account for a judicious weighting within our loan portfolio. We mainly finance working capital, but also some large investment projects. And that is apart from the financing of international trade through appropriate loan and documentary credit packages, for which we have specialist support.

Still, we would like to offer other credit options such as leasing and lease-purchase which would be the perfect options to satisfy certain investment requests. But legislation is still lacking in this area in the DRC.

On the other hand, our in-depth knowledge of our customers and market needs enables us to put major corporations and SMEs in touch with each other and, as part of a three-way relationship, to offer SMEs credit facilities covered by the contracts signed with the major corporation, whether in a customer or supplier relationship.

For small businesses, we request a banking relationship of at least three months as a first condition for the possibility of providing credit. This enables us to analyse the incoming and outgoing financial flows and to assess their ability to repay the loan."

To sum up, what are the strengths of TMB's approach to credit?

"The Bank has an effective local decision-making structure, applications are processed quickly and we have had feedback from the marketplace that our support is very professional in establishing a long-term relationship. "TMB is a bank you can trust". That's what our customers tell us."

## WHEN AN SME OWNER WANTS TO INVEST

The Congolese economy is gradually starting to diversify. This ongoing process is due to the dynamism of business owners who want to invest. TMB is there to help, throughout the country.

Michel Schittekatte, Business Development Manager, regularly meets with business leaders with whom he discusses investment and development projects.

"Regardless of whether we are talking about services or industry, logistics or agriculture... everything is changing. New facilities have been set up by the government, such as a single point of contact for dealing with formalities and other measures to simplify things that reduce the time to set up a business from several months to three days, and the costs have been reduced significantly. At the same time, the DRC has joined OHADA, which now comprises seventeen countries whose commercial law has been harmonised.

These business owners still need support, and it is our role as a universal retail bank to offer them a range of banking products and financial services best suited to their needs.

What do we offer those of you who want to invest? The size of our network gives you effective feelers all over the country. We pride ourselves on personal attention and customised management without queuing at the counters, professional support to finance your local and international activities and a network of commercial relationships that we can help you benefit from. It's a win-win situation."

# No. 2:

after ten years in business, TMB has the second largest deposit base of all the banks operating in the DRC.

## Our first ten years (2004 – 2014)

### TMB CELEBRATES ITS TENTH ANNIVERSARY

“The Bank is now 10 years old, running smoothly and expanding rapidly.” This sentence, taken from the 2013 Annual Report published in June 2014, is an illustration of the unpretentious and objective entrepreneurial spirit that has prevailed throughout the Bank since it was established in 2004. In short, TMB's success is due to hard work, ambition, teamwork, motivation, creativity and innovation, being receptive, training, professionalism, smiling, and more.

The numbers speak for themselves.

Numbers are objective. They are cold, but warm the hearts of those who have contributed to their growth, year after year, with consistency and perseverance, often relentlessly.



It is for the reader to judge.

Below are some benchmarks from the end of 2014: ▼

**600,000** customers (x 6 in 5 years)

At the end of the 1<sup>st</sup> financial year in December 2004, the Bank had...

**1250** customers.

**74 branches and counters** in 11 provinces

**50 billion CDF**

in net banking income (x 4 in 5 years))

**533 billion CDF**

in total assets (x 2.5 in 5 years)

**10 billion CDF**

in net profit (0.17 billion in 2010)

**53 billion CDF**

in regulatory capital (x 1.6 in 5 years)

**471 billion CDF**

in deposits (x 3 in 5 years)

Second place in the deposits market, against fourth a year earlier

**1219 staff** (x 2 in 5 years)

**32 billion CDF**

in investments (annual average)

In 2013 and 2014, the rate of growth of most of the management indicators was higher than that of the entire Congolese banking sector and higher than the rate of growth in GDP. By increasing its share in today's highly competitive market, TMB has found its place as a cornerstone of the banking system and has confirmed its role as a leading full-service bank.

## International recognition

### Bank of the Year 2012, 2013 and 2014 *The Banker*



On 27 November 2014, Robert Levy and Oliver Meisenberg received the Bank of the Year Award in London, awarded by the international magazine *The Banker* (part of the Financial Times Group). For the third time in a row, TMB was crowned "Bank of the Year in the DRC". On that day, banks from 149 countries received such an award during its 15<sup>th</sup> annual ceremony.

The *Banker* stressed TMB's commitment to provide financial services to communities traditionally ignored by a banking expansion programme developed exclusively in the major urban centres. The promoters of this prestigious award supported the ongoing efforts of TMB in relation to the expansion of banking, particularly with regard to the payment of salaries of civil servants. They recognised the strong balance sheet and profitability of TMB. Lastly, the jury appreciated the Bank's ability to consolidate its strong position in a highly competitive market and to develop highly competitive products, resulting in a significant increase in profits.

### Best Bank in Central Africa 2014 *African Banker*



On 21 May 2014 Yannick Mbyia Ngandu, a member of the TMB Management Committee, received the trophy for the Best Bank in Central Africa at the margins of the 50<sup>th</sup> anniversary of the annual meeting of the African Development Bank (ADB) in Kigali. This was a first for a Congolese bank.

The selection criteria focused on banking excellence in the region, in particular on the acquisition of new customers, financial inclu-

sion, the use of new technologies and contribution to strengthening the financial sector.

### Best Bank in DRC 2014 *Global Finance*



On 10 September 2014, TMB was voted Best Bank in 2014 in the Democratic Republic of Congo by the prestigious international financial magazine *Global Finance*. This award recognises the outstanding ability of TMB to provide innovative banking solutions all over the country. *Global Finance* pointed out that the banks nominated this year "are probably not the biggest or the oldest, but are without doubt those that target their products and packages best to the specific markets they serve".

### Best Bank in DRC 2011, 2012, 2013 and 2014 *EMEA Finance*

### Best bank in DR Congo 2011, 2012, 2013 & 2014



On 4 December 2014, for the fourth consecutive year, TMB won the prize for "Best Bank in the DRC" awarded by the magazine *EMEA Finance*. The award was made in London during the "African Banking Awards 2014" ceremony. Recognising the continued success of TMB, *EMEA Finance* pointed out that in less than 10 years TMB "has managed to overtake intense local competition, and is now the preferred financial institution in the country". The jury also noted that TMB is "the only bank operating in all the major cities and all the provinces of the country", concluding with the success of TMB's growth strategy and its rate of expansion, of which it can be proud.

## POINT OF VIEW

"In 10 years, we have faced many challenges without ever having the time to take stock, without really taking the time to assess what we have accomplished. Opening new branches at an ever faster rate, welcoming hundreds of thousands of new customers in a very short time, while ensuring that we control risks and the quality of our relationship with customers. Who would have dared to imagine that in the DRC 10 years ago? We started in Lubumbashi in 2004, so we knew that we would inevitably have to open for business in Kinshasa one day. But to go from there to having a presence in the eleven provinces since 2013... That took a visionary like our chairman to believe in and do everything possible to get there! He had the skill to surround himself with competent people to carry out such a project. Personally, I am very proud of the outcome."

**Alexandre Mandeiro,**  
Executive Director

TMB,  
notre banque  
pour la vie

# Our commitment to Congolese society

## THE BANK IS FULLY IN TUNE WITH WHAT MAKES CONGOLESE SOCIETY TICK

TMB ended its tenth anniversary year with a prestigious exhibition of “Popular artists” at its permanent cultural centre “Le Monde des Flamboyants”, located at the Bank’s Kinshasa head office in Place du Marché, Kinshasa. The Bank was also active in supporting numerous community projects across the country. Its civic involvement takes into account the needs of civil society and contributes towards fighting exclusion, inequality and poverty. This clearly positions TMB as an active participant in development... the bank for a better world.

### An exceptional Cultural Centre in Kinshasa

Le Monde des Flamboyants, a unique cultural centre in the capital, was established in 2009. TMB intends to retain its position as a corporate citizen at the heart of society by promoting the very best in the country in terms of art and culture. Three or four exhibitions take place every year.



In April 2014, the Monde des Flamboyants hosted a visual artist, **Lohango**, and three painters: **Mayemba**, **Matembo** and **Muf**.

In May, TMB continued its 2014 programme of exhibitions with the Belgian artist, **Axel Cumps**.

In October, the Monde des Flamboyants hosted the exhibition “Dikisongele – The Three Seasons”. **Frank Dikisongele Zatumua**, known as **Diki**, is without doubt one of the greatest contemporary Congolese painters of the last two decades. Born in 1968, he works in Kinshasa and teaches at the Academy of Fine Arts there. He is passionate about the concepts of time and change that inspire his entire work. This sparkling exhibition consisted of some sixty works on philosophy, society, politics, economics and spirituality.

Popular artists were also honoured. Thirteen painters created the event from 12 December 2014 to 12 January 2015: **Berry Matundu, Alain Boduka, Bompini, Chéri Benga, Mika, Sapin, J.P. Kiangou, Sim Simaro, Chéri Chérin, Madry Prince, Sam Ilus, Mokono, Shula, Trésor Chérin** and **Tuyindula**. TMB decided to illustrate its 2014 annual report with works of popular artists, illustrating the deep soul of the Congolese people.

#### In Lubumbashi also

In October 2014, the Bank was a partner of the Centre d'art Picha and the Park Hotel to honour the talent and the magic of Congolese painters. The Park Hotel, an art deco gem, allowed access to its large collection of paintings that includes works by renowned artists: **Mwenze, Bela, Pilipili**. The painter **François Amisi**, was also honoured, and dazzled the public with his "swirls" of colours and magic, symbols of a living and eternal Africa.

Meanwhile in December, and also in Lubumbashi, TMB was a partner of the Grand Karavia Hotel which organised the exhibition "Papa Kahilu: 40 years of KAHILU art, 1974-2014". **Kahilu** draws his inspiration from everyday life, country life, social values, work, the beauty of nature and respect for the environment. He often paints the beautiful avenues of Lubumbashi, lined with trees, jacarandas or flame trees. The artist is also the author of the frescoes representing the flame trees that adorn the branches of the bank in Lubumbashi.

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**As well as promoting the arts, TMB supports numerous civil society initiatives in various sectors such as promoting business, education, ecology, healthcare, etc. The Bank plays an active part in Congolese society, as evidenced by the many and varied events it organised or supported in 2014.**

#### Business partner

TMB was the gold sponsor of the first **Katanga Business Meeting**, the business fair which was held in May in Lubumbashi. This fair attracted 120 exhibitors. The event enabled professionals to make contacts and optimise local partnerships and subcontracting. There was also a networking event that was the main venue for local enterprises, companies and international investors to meet the country's authorities and economic institutions.

#### Sustainable development partner

TMB was also a partner of **the first international conference on the biodiversity of the Congo Basin**, which took place in May in Kisangani. According to the conference organisers, "the forest ecosystems of the Congo Basin constitute the second largest contiguous area of tropical forest and represent about 20% of the closed canopy rainforest remaining in the world. They are home to species that deserve to be preserved, such as bonobos, mountain gorillas and okapi.

In addition to their major role in the conservation of global biodiversity, these forests also have a key role in regional and global ecology as carbon sinks and fresh water reserves." The conference brought together over 220 participants from 23 countries.

#### Health partner

TMB is committed to **CHIRPA ASBL** [a not for profit organisation], which works in the field of health, especially in paediatric surgery. This association facilitates access to specialised medical care for children, responds to the training needs of medical staff, helps to improve medical equipment, contributes towards the safety of the technical and health environment of infrastructures and provides support in managing clinics. TMB has been supporting CHIRPA for several years, and contributes towards the medical and travel costs for children undergoing interventions abroad. This was the case notably for a little girl called Joyce, who, with the support of TMB, was able to have an operation for a heart defect in Belgium in 2013.

#### Partner of sport for all

Special attention is also given to sport. TMB supports a number of events as it recognises the importance of sport and positive role models in the education of young people.

One example is the NBA basketball player Bismack Biyombo, who led a **basketball camp in Lubumbashi** in July.

Bismack's camp brought together about one hundred young people aged between 14 and 18. Bismack Biyombo Sumba is a professional Congolese basketball player born in Lubumbashi. He plays at present for the Charlotte Bobcats. He is the only Congolese player in the NBA.

TMB is also happy to support the initiative of the Congolese basketball academy **Promo Jeune Basket (PJB)** which enabled two basketball players from the Belgian national team to travel to the east of the country from 1<sup>st</sup> to 12 July 2014. PJB has also received support from Adidas with this project. Promo Jeune Basket is an association based in Goma which, through basketball, encourages young people to take responsibility for their education and their civic responsibilities. Two players from the Belgian national team, Guy Muya and Jonathan Tabu, are of Congolese origin. This trip, made possible thanks to the AWBB (Association Wallonie-Bruxelles de Basketball), En Avant les Enfants and TMB, is above all a message of hope for thousands of young people in the region, a message of encouragement that shows them that anything is possible as a result of hard work and determination.

TMB organised the **Junior Cup** with local partners. This football competition is for young people between 15 and 18 years of age. Between March and July, 48 football teams met all over Kinshasa. Despite a real passion for football in the DRC, the potential of young footballers does not often find an opportunity to develop and opportunities to compete in competitions are scarce. This project aims to showcase the football talent of young athletes. It also aims to promote football in the DRC.

From 23 to 26 October, TMB was the major partner of the **Cercle Hippique de Lubumbashi** which organised the 24<sup>th</sup> annual international jumping competition with the "TMB 10 year" Grand Prix on 24 October, and an extraordinary firework display that illuminated the whole city.

### In Belgium too

On 2 October, TMB, through its representative office in Brussels, took part together with several of its guests at the improvised performance of "**Souffleurs aux Gradins**" [prompters on the terraces] organised by the not for profit organisation **COMEQUI** at the Centre Culturel et de Congrès of Woluwe-Saint-Pierre, in Brussels. TMB is a long-time partner of COMEQUI which aims to contribute to the sustainable development of the Great Lakes region.

Also in Brussels, on 18 December, TMB took part in the **Journée d'incitation à l'entrepreneuriat et à l'emploi**, [Day for encouraging entrepreneurship and employment] dedicated to young people, organised by the Embassy of the Democratic Republic of Congo in Brussels. Through the exchange of positive experiences, this day was intended to encourage young people of the Congolese diaspora to invest in and involve themselves in the Congo.

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This partial list shows some of the projects supported by TMB in 2014.

This fresco, by local artist Kahilu, adorns one of the Bank's Lubumbashi branches.



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The commitment of TMB relies on partners anxious to devote their energy to the well-being of the people, to a desire to invest in rural areas, to offer innovative products and services delivered in a respectful and professional manner, to engage ecologically sustainable solutions, and to meet the social needs of citizens and the country.

“Wake up and make your dreams come through” wrote Robert Levy in the introduction of the 2013 annual report.

The drive to animate social life is one of the dreams to be realised and is one that business people, business leaders, and their employees can humanly be involved in society. And when companies thrive and give their staff the opportunity to flourish in their life projects, society as a whole benefits.

In a vast country such as the Congo, which still seeks a path of sustainable development, human challenges are many and the debates surrounding them are sources of reflection and action.

It is at the heart of this social debate, involving all stakeholders in both the economy and social life, that TMB draws its basic energies and finds the path to fulfilment.

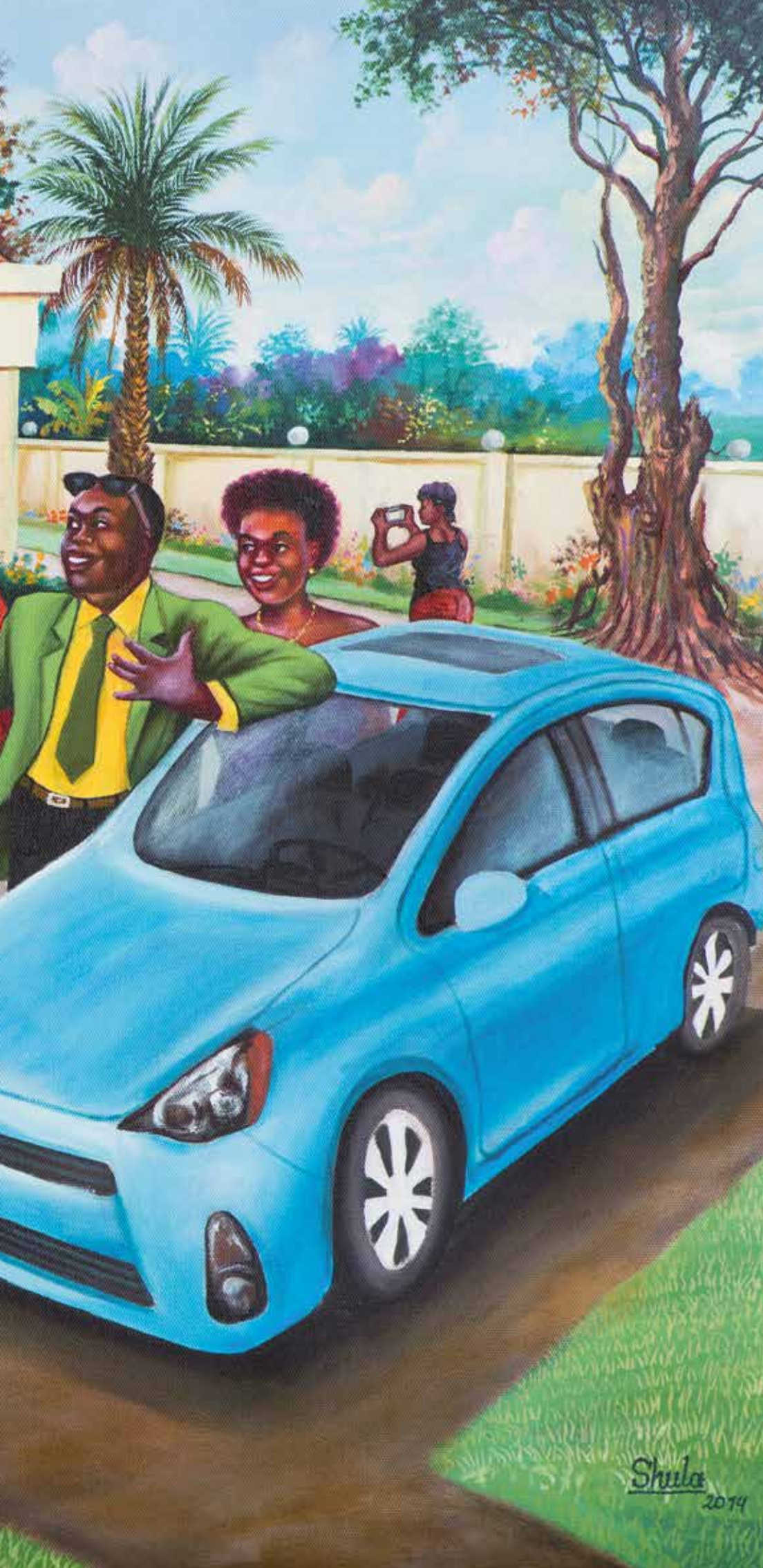
The Bank is committed to playing its part in an approach that modern parlance calls “societal”. It is a progressive approach that incorporates ethical and sustainable development at the heart of the economy while contributing - albeit modestly, and depending on the human and financial resources of the Bank - to the health, well-being and economic development of the Congolese.

Brighter futures - this is the ambition of TMB. Not only for itself, certainly, but also and in particular for its staff, its stakeholders, and for the society that surrounds it. The Bank aims to be a strong and reliable partner among all development stakeholders in Congolese society; and yes indeed, the Bank has matched its intent and words with unsurpassed actions, thus affirming TMB as the Congo’s local bank, accessible to all.





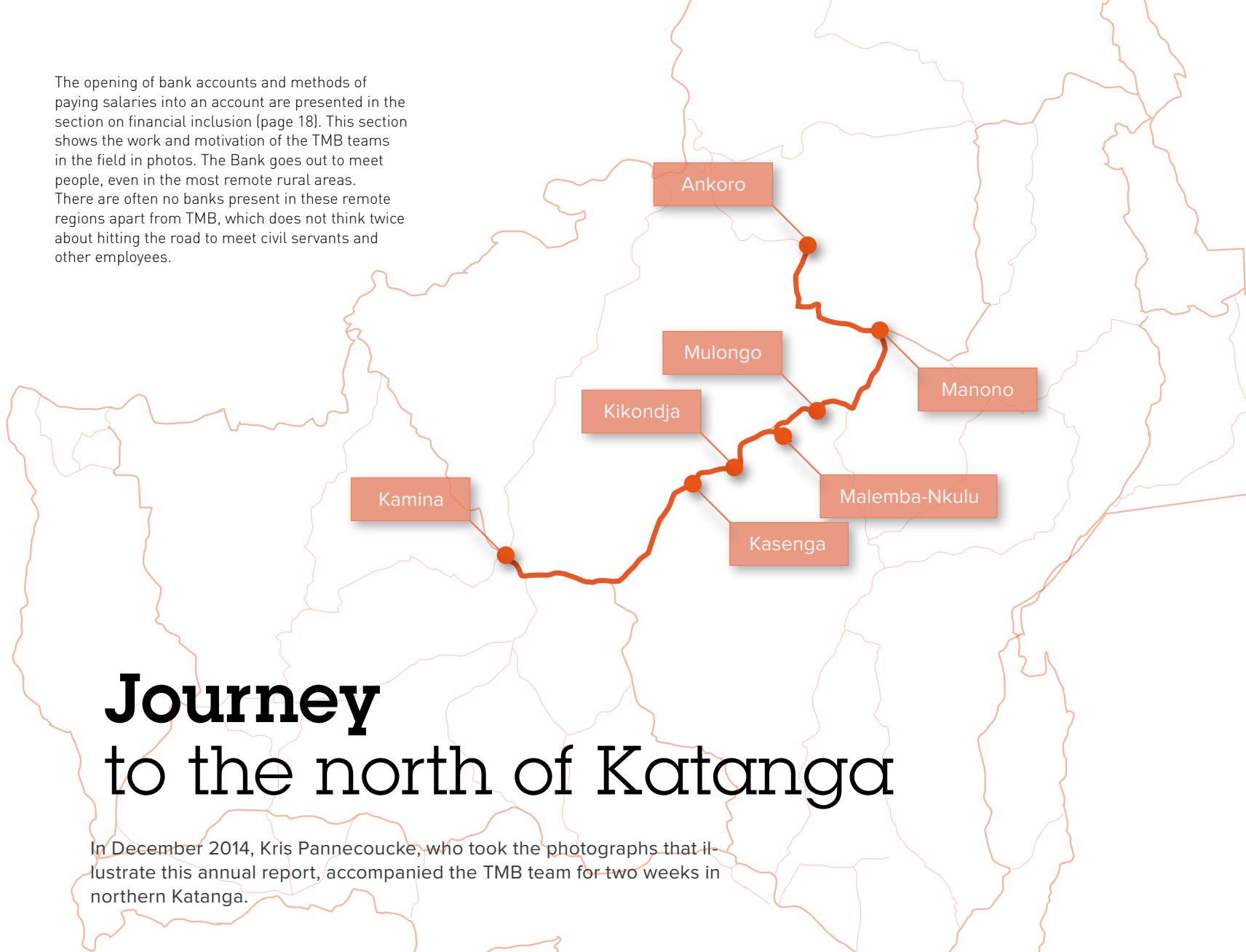
FRUIT DE MON EPARGNE A LA TMB



# Financial inclusion illustrated

Shula  
2014

The opening of bank accounts and methods of paying salaries into an account are presented in the section on financial inclusion (page 18). This section shows the work and motivation of the TMB teams in the field in photos. The Bank goes out to meet people, even in the most remote rural areas. There are often no banks present in these remote regions apart from TMB, which does not think twice about hitting the road to meet civil servants and other employees.



# Journey to the north of Katanga

In December 2014, Kris Pannecoucke, who took the photographs that illustrate this annual report, accompanied the TMB team for two weeks in northern Katanga.

In this magnificent but little-known region, full of lakes and green hills, TMB staff travelled around the towns of Kasenga, Kikondja, Malemba-Nkulu, Mulongo, Manono and Ankororo to pay state employees and civil servants, mainly teachers, on site.

The starting point of the journey was the town of Kamina where the branch of the Bank receives hundreds of customers at its counters.

Kris Pannecoucke relates the story: "From here, the journeys, under the watchful eye of the soldiers accompanying the convoy, lasted two to three weeks. They sometimes looked like a real show jumping course on barely passable roads... or even impassable when the tropical rains flooded the ground, causing trees to fall, or bridges to collapse! Then we had to look for other ways through.

And when the ferry across the river could not start because of a battery problem, we had to use the battery from the jeep in the convoy."

When they reached their destination, the team looked for somewhere to stay and an office to pay the employees.

Advised by radio of the arrival of the Bank, civil servants went to the site, sometimes walking or travelling by canoe for one or two days and waited their turn in the classroom that served as a bank counter. A thousand employees could be paid in a single day.

"To sleep, improvisation was the most important thing, notes Kris. We were sometimes put up by nuns, sometimes we found small hotel rooms for 5,000 francs a night. And in the evening, a local lady prepared us something to eat."

After three or four days, the convoy started out on the next stage. It often took a whole day to travel 120 km.

When the civil servants pay began to be properly organised, these people were paid regularly, on time and they finally received 100% of their salary. That transformed their lives. Because the Bank went to seek out these potential customers, they have since become loyal customers.

**Pepele Mobile and Agency Banking are being rolled out and will prove a considerable asset for these isolated populations and for the development of the local economy.**



*After a violent storm, fallen trees block the road between Manono and Ankoro.*





One by one, civil servants receive their monthly salary from a TMB agent in Kasenga.



A bank clerk pays a teacher in a school classroom in Kikondja.

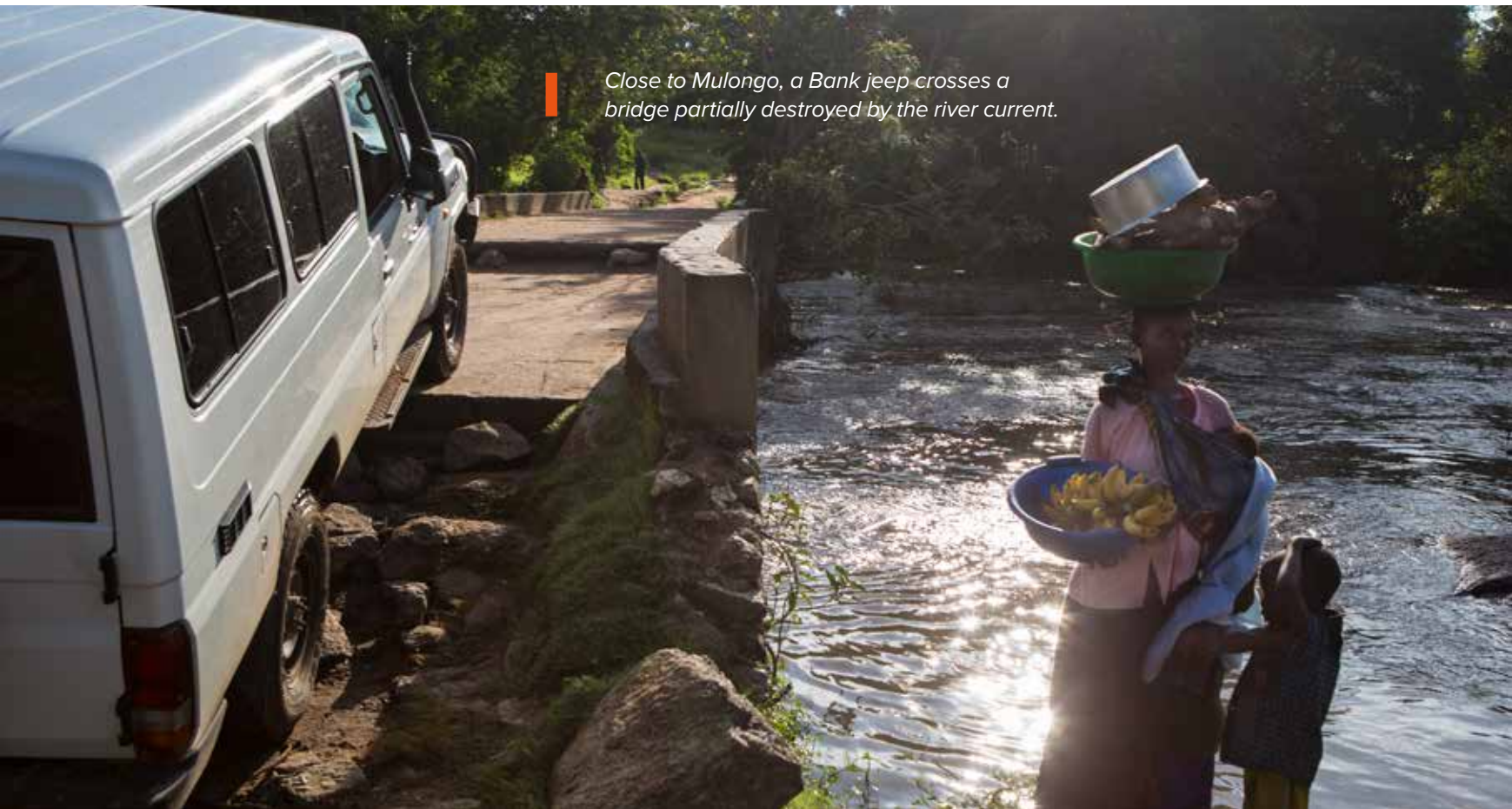


A TMB staff member starts early in the morning with the civil servant payroll in Malemba-Nkulu.





Each month TMB's jeeps confront barely passable roads along the way to their destinations.



Close to Mulongo, a Bank jeep crosses a bridge partially destroyed by the river current.



*In Kasenga a teacher waits impatiently for her salary.*





MSON LAURE LONDA

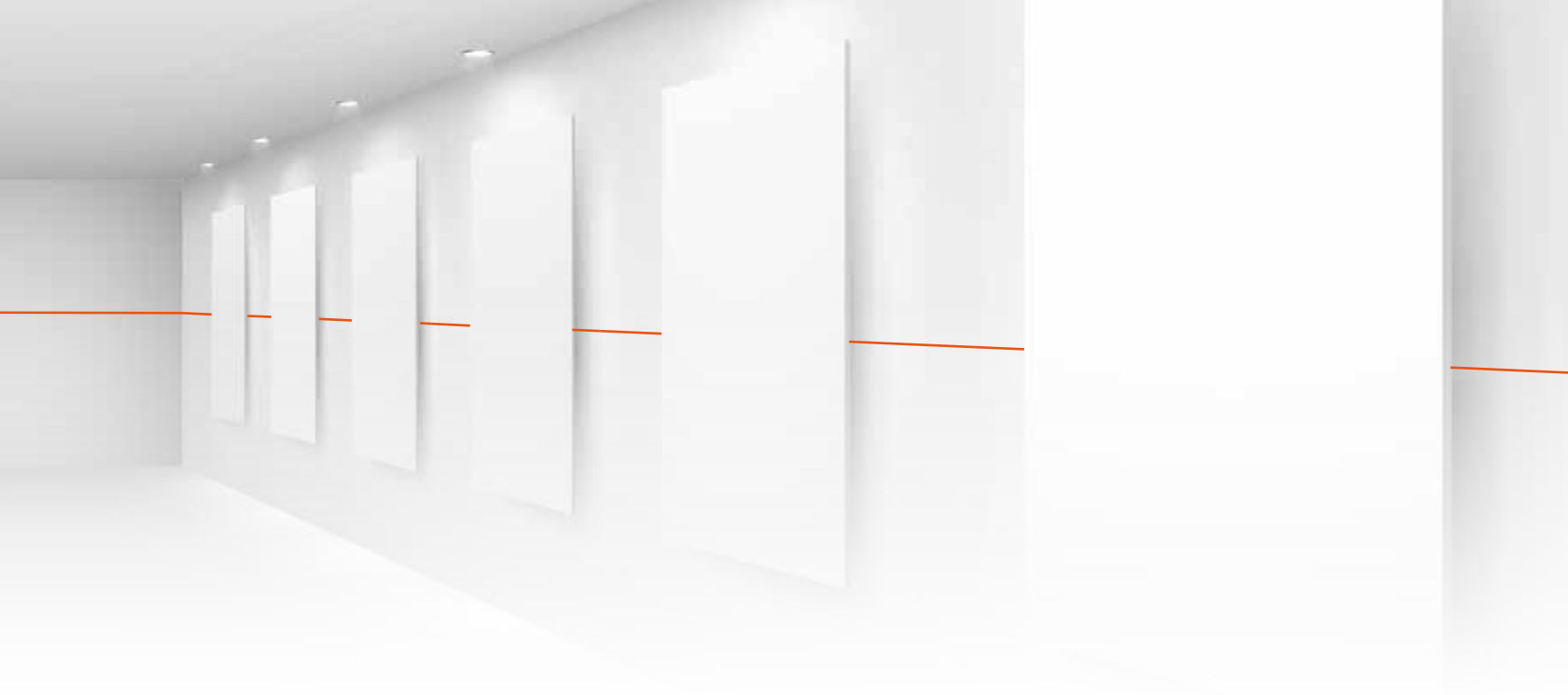
PEPELE PE  
BUREAU  
CHANGE  
CHEZ PAPA LEU

TRUST MERCHANT BANK S.A.R.L.

J.P.K.



Where  
folk art  
and  
universal  
banking  
intersect



# Where folk art and universal banking intersect

TMB wants to be close to people. Its permanent cultural centre in Kinshasa, "Le Monde des Flamboyants", is where art and banking intersect. Its address symbolises this in itself: "Place du Marché". Le Monde des Flamboyants hosted "popular" painters between 12 December 2014 and 12 January 2015. TMB showcased various aspects of the deep soul of Congolese society through this exhibition, and through many others in the past, and will continue to do so in the future.

Isabelle Duvigneaud, the manager of Le Monde des Flamboyants, is often approached by artists who lack visibility.

She explains the Bank's approach: "TMB has supported art ever since it was established in 2004. This initiative is not surprising for a bank that focuses much of its efforts on financial inclusion. National artistic inclusion is based on a similar social logic. Foreigners are increasingly amateurs when it comes to the work of Congolese artists, and it must be admitted that few Congolese themselves are interested in their work. TMB has created this facility so that artists can show off their talents in this space so generously provided for them."

There are increasing numbers of these cultural events in the capital and in Lubumbashi, but they are still relatively rare in other towns. TMB aims to support local initiatives that allow talented young people in other provinces to develop their art.

The story of a country as beautiful and tormented as the Congo can only be told by artists who live in each of its regions.

## A social network ahead of its time

As the artist Frank Dikisongele Zatumua, known as Diki explains, folk art expresses social realities, disseminates them and shares messages of everyday life. This edu-

cational art form recreates social facts in which ordinary people can find themselves. It is a mirror of our society.

Consequently, folk art becomes a basis of illustrated history, as Cheri-Cherin, a master of folk art, recalls. He is involved in developing art in the Congo and is very representative of Congolese art abroad.

Popular artists' workshops are located in urban areas, most of the time in a small corner of their homes. They often work in the street, in the centre of the subject that inspires them.

LA FORCE DE

REGARDER DEMAIN

.PARADIS DES YEUX  
.L'ENFER DE L'AME  
.LE PURIGATOIRE DE LA BOURSE



CHÉRI-CHÉRIN  
2014



**SHULA  
MONSENGO**

"Inspiration comes from the cosmic world. The artist is like a little god, he brings into existence things that did not exist. Painters are like a mirror of society. I want to highlight human values, advocate good habits, educate people in a Congolese society that is undergoing profound change."

## A look at the works of five popular artists



## J.P. MIKA

"People need to understand what we do. Some think of "mystery", "fetishism". But it's not that; popular painting is different because it deals with daily life. Society is our source of inspiration. We sometimes work with journalists, comedians, musicians and businesses. Take the example of Pepele Mobile which lives here in my canvas. It reflects the modernisation that is needed throughout the country."



## CHERI-CHERIN

"In his approach, this popular artist takes an ironic look at social and urban life in particular. But he also reports on how the world is progressing, and if he has criticisms he also offers some potential solutions. History, politics, mythology, religions are all sources of inspiration. Our works are what remains, the traces of our existence and of our time on earth. These works must remain in the country; I would be worried if they went abroad. These are historical documents, what remains of memories."





## SAM-ILUS

"Suffering is a force that helps Man to flourish. We are currently undergoing a period of suffering, that's why we are working hard, to get us out of it. I am optimistic because the Congolese people still have this spirit and ability to meditate which, through suffering, allows them to express what they have in their hearts."



## MAORY PRINCE

"The country is rebuilding itself, reconstructing itself; we are in the process of searching for our identity. It's difficult, but we are fighting for a better tomorrow. Look at my painting and the roles that the same character can play. In this process, the role of the folk artist is to get the message across not to give up. It's through work that we will get results. But it takes patience and love of the result because we always experience difficult moments. I am optimistic... In the end, the Congo will get out of the ghetto in which it has become entrapped."



SHULA MONSENGO  
at work



# WHEN ARTIST

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## **ART IS THEIR BLOOD... IT IRRIGATES THEIR VEINS AND THEIR SPIRIT SINCE BIRTH.**

PLater they will take a look at the society that their fingers will turn into folk art, at the end of a brush.

More than a lifestyle choice, it is an innate passion that inspires their work. Painters who claim to be “popular” are the mirror of society par excellence.

Their paintings are illustrations of everyday life, of world events, of its problems and solutions that can improve the well-being of people in an emerging economy. History, economics and politics, mythology and religion are all sources of further inspiration for them.

This popular painting draws on sources from the 1920s when artists translated into ephemeral murals what the street reflected in their eyes. Later, the techniques imported from painting on canvas would give them the material resources to immortalise their works that now adorn salons, museums and cultural centres like so many traces of a story they help to write.

These popular works must give the people of our beautiful country a taste of art, history, analysis and an understanding of our society, which is undergoing a revolution. A social or even an anthropological revolution, a cultural revolution, an economic revolution. The time of suffering is not yet over, but transcended by art and work, it becomes a force that allows Man to flourish.

Expressing this suffering in order to transform it optimistically into opportunities for the future becomes possible when companies put their resources at the disposal of artists and encourage them in their approach as historians and educators.

# AND BANKER MEET

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**THE ART OF BANKING IS PARTICULARLY RICH, SUBTLE AND NUANCED.** It affects the fuel of the economic engine itself: money, the sinews of war and so dear to everyone's heart.

Like any self-respecting art, the art of banking and finance has its rules and constraints within which the “artisan” channels the power of his creative imagination in serving a community whose ideas, projects and ambitions he shares.

As an artist, the banker does not practice the art of improvisation. He only dreams for as long as it takes to think about solutions that he can devise and implement to meet the expectations of his environment. As an artist, he transforms what he thinks in light of his experience and gives substance to projects that will find expression in the great theatre of commerce, industry and finance.

As an artist, he is an actor. Because does he not play the central role of the indispensable intermediary on the economic scene who will enable all the other players in the market to create, exchange, negotiate, share... to “play” to the utmost of their ability the roles that they too have chosen to exploit?

This art does not just happen; it is tamed. And to do this, it relies on a large number of studies and experiments which, over time spent in hard work, will enable the banker artist to flourish in the service not only of his own ambitions and motivations but above all of his business and his customers.

*(Extract from the book “Concerto pour banquier au Sud du Sahara”  
[Concerto for banker south of the Sahara] written in 2004 by Marc-Frédéric Everaert)*



UN TEMPS pour PLANter  
UN TEMPS pour RECOLter



# Financial report

- 56** Balance sheet
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- 59** Cash flow statement
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- 61** Financial statements in accordance with IFRS standards

# Assets

## SUMMARY AND COMPARISON OF ASSETS 2014 AND 2013

	← IN CDF - THOUSANDS OF CONGOLESE FRANCS →	
ASSETS	31.12.2014	31.12.2013
<b>TREASURY AND INTERBANK OPERATIONS</b>		
Cash	50,619,123	51,527,101
Central Bank of Congo and Treasury Bills	38,229,330	43,012,321
Nostris Correspondents	202,859,650	111,687,815
<b>Total Treasury and Interbank operations</b>	<b>291,708,103</b>	<b>206,227,237</b>
<b>CUSTOMER TRANSACTIONS</b>		
Customer loans	179,157,019	190,401,221
<b>Total Customer Transactions</b>	<b>179,157,019</b>	<b>190,401,221</b>
<b>ACCOUNTS RECEIVABLE AND DEFERRED INCOME</b>		
Other short-term assets	9,306,939	4,362,926
Accruals	19,831,917	12,137,659
<b>Total Accounts Receivable and Deferred Income</b>	<b>29,138,856</b>	<b>16,500,585</b>
<b>FIXED ASSETS</b>		
Deposits and long and medium term sureties	479,209	3,778,932
Equity investments	182,002	21,440
Tangible and intangible fixed assets	32,120,488	32,801,050
<b>Total Fixed Assets</b>	<b>32,781,699</b>	<b>36,601,422</b>
<b>TOTAL NET ASSETS</b>	<b>532,785,677</b>	<b>449,730,465</b>
<b>SUSPENSE AND COMMITMENT ACCOUNTS</b>		
Commitments received	176,026,498	177,240,679
Internal commitments	17,785,360	828,681

# Liabilities

## SUMMARY AND COMPARISON OF LIABILITIES 2014 AND 2013

	← IN CDF - THOUSANDS OF CONGOLESE FRANCS →	
LIABILITIES	31.12.2014	31.12.2013
<b>TREASURY AND INTERBANK TRANSACTIONS</b>		
LORI Correspondents	0	0
<b>Total Treasury and Interbank transactions</b>	<b>0</b>	<b>0</b>
<b>CUSTOMER TRANSACTIONS</b>		
Deposits and current accounts	301,104,922	256,551,398
Term deposits and savings accounts	123,554,906	103,800,368
Other customer accounts	46,613,505	35,695,673
<b>Total Customer Transactions</b>	<b>471,273,333</b>	<b>396,047,439</b>
<b>ACCOUNTS RECEIVABLE AND DEFERRED INCOME</b>		
Other liabilities	6,062,584	6,924,569
Deferred income	2,254,123	1,933,742
<b>Total Accounts Receivable and Deferred Income</b>	<b>8,316,707</b>	<b>8,858,311</b>
<b>FIXED CAPITAL</b>		
EQUITY CAPITAL		
Subscribed capital or injection of capital	10,474,372	3,993,017
Reserves and issue premiums	5,512,407	10,927,086
Carry forward	8,421,373	2,169,485
Profit for the period	9,587,155	6,260,945
Revaluation appreciation and statutory provisions	17,148,145	17,152,307
Provisions for liabilities, charges and losses	2,052,185	2,008,117
Equity sub-total	53,195,637	42,510,957
OTHER LONG-TERM FUNDS		
Long term loan	0	2,313,758
Sub-total Other long-term funds	0	2,313,758
<b>Total Fixed Capital</b>	<b>53,195,637</b>	<b>44,824,715</b>
<b>TOTAL LIABILITIES</b>	<b>532,785,677</b>	<b>449,730,465</b>
<b>SUSPENSE AND COMMITMENT ACCOUNTS</b>		
Commitments made	11,335,402	7,844,303

# Income statement

## SUMMARY AND COMPARISON OF INCOME STATEMENT 2014 AND 2013

		← IN CDF - THOUSANDS OF CONGOLESE FRANCS →	
CODE	DESCRIPTION	31.12.2014	31.12.2013
1	Income from treasury and interbank operations	+ 113 265	+ 134 292
2	Expenditure on treasury and interbank operations	- 89 109	- 91 104
3	Income from customer transactions	+ 43 488 735	+ 33 803 085
4	Expenditure on customer transactions	- 6 817 351	- 5 501 328
5	Other banking income	+ 15 956 376	+ 14 420 767
6	Other banking expenditure	- 3 420 614	- 1 899 939
7	<b>NET BANKING INCOME</b>	<b>+ 49 231 302</b>	<b>+ 40 865 773</b>
8	Sundry income	+ 2 156 349	+ 2 378 071
9	Operating subsidies	+ 0	+ 0
10	General operating expenditure	- 20 176 547	- 17 792 289
11	Personnel costs	- 10 368 387	- 9 744 831
12	Taxes and duties	- 1 202 127	- 756 146
13	<b>GROSS OPERATING INCOME</b>	<b>+ 19 640 590</b>	<b>+ 14 950 578</b>
14	Provision for depreciation	- 3 038 471	- 2 582 845
15	Write-back of depreciation	+ -	+ 0
16	<b>OPERATING PROFIT BEFORE TAX</b>	<b>+ 16 602 119</b>	<b>+ 12 367 733</b>
17	Capital gain on disposal of assets	+ 251 995	+ 0
18	Provisions and losses on irrecoverable debts	- 1 957 309	- 3 177 752
19	Exceptional earnings	- 31 543	- 265 327
20	<b>PROFIT BEFORE TAX</b>	<b>+ 14 865 262</b>	<b>+ 8 924 654</b>
21	Tax expense	- 5 278 107	- 2 663 709
22	<b>NET PROFIT FOR THE YEAR</b>	<b>+ 9 587 155</b>	<b>+ 6 260 945</b>

# Cash flow statement

## SUMMARY AND COMPARISON OF CASH FLOW STATEMENT 2014 AND 2013

DESCRIPTION	← IN CDF - THOUSANDS OF CONGOLESE FRANCS →			
		31.12.2014		31.12.2013
<b>CASH FROM OPERATING ACTIVITIES</b>				
Profit for the year	+	9,587,155	+	6,260,945
<b>ELIMINATION OF EXPENDITURE AND REVENUE NOT AFFECTING CASH POSITION</b>				
Depreciation and provisions	+	5,181,706	+	5,760,597
Exchange rate gains	-	1,719,346	-	1,101,196
Non-operating income	-	2,195,995	-	1,944,000
Exchange rate losses	+	1,403,886	+	565,107
Non-operating expenses	+	24,817	+	42,606
Variation in debts and current liabilities	+	86,470,097	+	15,928,831
Other	-	11,816,258	-	8,812,312
<b>Total (1)</b>	<b>+</b>	<b>86,936,062</b>	<b>+</b>	<b>16,700,578</b>
<b>CASH FROM INVESTMENTS</b>				
Acquisition of fixed assets	-	2,441,161	-	3,224,064
Receipts from disposal of fixed assets	+	0	+	0
Variation in sureties	+	3,299,723	+	72,322
<b>Total (2)</b>	<b>+</b>	<b>858,562</b>	<b>-</b>	<b>3,151,742</b>
<b>CASH FROM FINANCING ACTIVITIES</b>				
Increase in capital in cash	+	0	+	0
Repayment of loans	-	2,313,758	-	0
Disposal of securities	+	0	+	0
<b>Cash flow relating to financing activities (3)</b>	<b>-</b>	<b>2,313,758</b>	<b>+</b>	<b>0</b>
<b>CASH VARIATION FOR THE PERIOD</b>				
<b>CASH DURING YEAR (1) + (2) + (3)</b>	<b>+</b>	<b>85,480,866</b>	<b>+</b>	<b>13,548,836</b>
<b>CASH AT START OF YEAR</b>	<b>+</b>	<b>206,227,237</b>	<b>+</b>	<b>192,678,401</b>
<b>CASH AT 31 DECEMBER</b>	<b>+</b>	<b>291,708,103</b>	<b>+</b>	<b>206,227,237</b>

# Auditor's Report

Auditor's report to the General Meeting of Shareholders on the accounts for the financial year ending 31 December 2014

Pursuant to Articles 710 to 714 of the Uniform Act of 17 April 1997 regulating the activities of commercial companies and economic interest groups, and provision No. 49 of the Banking Act of February 2002, completed by instruction No. 19 of the Central Bank of Congo, we hereby present our report on the financial statements of TRUST MERCHANT BANK SA (TMB) for the financial year 2014. The report includes our opinion on the annual financial statements, the profit and loss and commitments accounts, and any other additional commitment deemed significant for the year ended on this same date.

## Unqualified opinion of the Bank's accounts

We have audited the financial statements of TMB; they have been prepared in accordance with the Accounting Guide for Credit Institutions (in French GCEC) as recommended by the Central Bank of Congo. The balance sheet amounts to CDF 532.786 billion with a profit of 9.587 billion CDF.

## Responsibility of the Board of the Bank

The preparation of the accounts is the responsibility of the Board of Directors of the Bank. This responsibility includes the design, implementation, monitoring of internal audit, and the selection and application of the appropriate regulations for assessment to enable the preparation and fair presentation of the financial statements.

## Responsibility of the auditor

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 financial statements of the Bank 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, the results of its operations and of its cash flows for the financial year ended 31 December 2014.

## Additional comments

The preparation and content of the Bank's management report are the responsibility of the Board of Directors. Nevertheless, we can confirm that the information given is in no way inconsistent with the data made available to us under our mandate.

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

- TMB has complied with all prudential management standards mandated by Instruction No. 14 of the Central Bank of Congo;
- We have no knowledge of any violation of the provisions of the Uniform Act relating to commercial companies, the Banking Law or Law No. 4/016 of 19 July 2004 on fighting money laundering and terrorism financing.

Kinshasa, 30 March 2015.

STRONG NKV  
8 bis, avenue de la Mongala  
Kinshasa/Gombe

- ▶ **Danny NKUVU,**  
Reviser d'Entreprises-IRE/Belgique  
Réviser-Comptable IRC  
Senior Partner
- ▶ **Dieudonné MAMPASI,**  
Réviser-Comptable IRC  
Associate Partner

# Financial statements in accordance with IFRS standards

Summary of the Appendix to the Financial Statements as at 31 December 2014

The balance sheet, providing a summary overview of the overall results of the Bank, variations in the capital base, and movements in the cash flow situation, as presented above, has been presented in accordance with IFRS based on the balance sheet, as certified by the independent auditor of Trust Merchant Bank, as at 31 December 2014. They conform to the International Financial Reporting Standard (IFRS) issued by the International Accounting Standards Board (IASB) in all its components.

The financial information contained in the financial statements at 31 December 2014 is relevant and gives a true picture of Trust Merchant Bank. It is reliable, comparable, verifiable, readily available and understandable. The principal accounting policies applied are those prescribed by IFRS.

The main adjustments made to the financial statement items are as follows:

- Securities, including stocks and bonds held by Trust Merchant Bank, have been assessed at fair value through the profit and loss statement.
- Other financial instruments (debts, loans and receivables) were assessed according to amortized cost.
- The credit portfolio has undergone double impairment testing, that is on an individual and a collective basis, in accordance with IAS 39. Reversals of provisions have been restated in accordance with IAS 39.
- Provisions for liabilities were restated as follows:
  - The provision for reconstitution of capital was regarded as undistributed profit;
  - The general provision on performing loans was treated as retained earnings.

- Employee benefits have been restated according to IAS 19. In the absence of a defined framework for pension costs, only short-term benefits (paid annual leave) and severance pay was evaluated.
- Tangible and intangible assets are measured at amortized cost in accordance with IAS 16 and 38. Investment assets have been restated in accordance with IAS 40, at amortized cost (by default). Depreciation has been recalculated by component. The depreciation surplus has been recorded under Other Comprehensive Income (OCI).
- Profits tax was calculated in accordance with IAS 12.
- The financial statements also comply with other standards not expressly mentioned in the preceding lines.
- Relevant additional information concerning commitments given and received equate to CDF 11,335,402 thousands and CDF 176,026,498 thousands, respectively, as at 31 December 2014.

**Daniel Kasongo**  
Chief Financial Officer

## STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2014

### ASSETS

ITEMS	IN MILLIONS CDF
	31.12.2014
Cash and balances with central banks	88,848,454
Loans and advances to credit institutions	202,859,650
Loans and advances to clients	178,658,254
Financial investments	182,002
Current and deferred tax assets	839,265
Other assets	29,501,795
Investment property	5,293,269
Tangible assets	537,445
Intangible assets	27,332,634
<b>TOTAL ASSETS</b>	<b>534,052,768</b>

### LIABILITIES AND FIXED CAPITAL

ITEMS	IN MILLIONS CDF
	31.12.2014
Central banks	-
Amounts owed to credit institutions	-
Client accounts and deposits	471,273,333
Financial liabilities at fair value through profit or loss	-
Debt securities	-
Current and deferred tax liabilities	4,435,389
Other liabilities	4,341,814
Provisions for liabilities, charges and losses	1,294,096
Grants, subordinated debt, guarantee funds, restricted funds	231,127
<b>LIABILITIES</b>	<b>481,575,759</b>
Capital, share premium	15,986,779
Retained earnings (reserves and retained earnings)	23,211,684
Other comprehensive income	13,278,546
<b>TOTAL FIXED CAPITAL</b>	<b>52,477,009</b>
<b>TOTAL LIABILITIES AND FIXED CAPITAL</b>	<b>534,052,768</b>

#### For the record

Net profit for the year (included in retained earnings)	10,036,157
Other comprehensive income for the year (included in other comprehensive income)	12,113,186

## STATEMENT OF COMPREHENSIVE INCOME

AT 31 DECEMBER 2014

ITEMS	IN MILLIONS CDF
	31.12.2014
+ Interest income	24,644,298
- Interest expense	6,906,460
- Cost of risk	845,845
<b>NET INTEREST</b>	<b>16,891,993</b>
+ Commissions on services (revenues)	33,192,628
- Commissions on services (expenses)	1,140,036
+ Net foreign exchange gains	315,460
+ Net gains on financial investments	1,646
+ Income from other banking activities	212,349
- Expenses from other banking activities	876,233
<b>NET BANKING REVENUES</b>	<b>48,597,807</b>
- Personnel costs	11,662,483
- Depreciation of tangible and intangible assets	2,107,071
- Other operating expenses	21,378,674
+ Income from other non-banking activities	2,307,454
- Expenses from other non-banking activities	77,768
<b>OPERATING INCOME</b>	<b>15,679,265</b>
+/- Net gains or losses on fixed assets	-
<b>PROFIT BEFORE TAX</b>	<b>15,679,265</b>
- Tax on profits	5,643,108
<b>NET PROFIT</b>	<b>10,036,157</b>
Net gains or losses on equity at fair value through OCI (IFRS 9)	-
Net asset revaluation adjustments (IAS 16 and 38)	-
Others	12,113,186
<b>OTHER COMPREHENSIVE INCOME (OIC)</b>	<b>12,113,186</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>22,149,343</b>

## VARIATIONS IN THE CAPITAL BASE AT 31 DECEMBER 2014

Trust Merchant Bank has no subsidiaries or any associated companies or joint ventures (IFRS 11 and IAS 28 & 10), did not change accounting method or corrected prior-period accounting errors (IAS 8) and does not hold any of its own shares.

	IN MILLIONS CDF						TOTAL
	Capital	Share premium	Retained earnings	Revaluation of capital	Gains or losses on equity at fair value through OCI	Others (specified)	
<b>CLOSING CAPITAL AS AT N-1</b>	<b>3,993,017</b>	<b>10,927,086</b>	<b>14,312,308</b>	<b>13,278,546</b>			<b>42,510,957</b>
Capital increase	6,481,355						6,481,355
Distribution in N of N-1 results							-
Total comprehensive income for the year			22,149,343				22,149,343
Transfers between items			(5,386,100)	(13,278,546)			(18,664,646)
Other changes (specified)							-
<b>TOTAL CAPITAL AS AT CLOSURE N</b>	<b>10,474,372</b>	<b>10,927,086</b>	<b>31,075,551</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52,477,009</b>

## CASH FLOW STATEMENT AT 31 DECEMBER 2014

	IN MILLIONS CDF
	<b>31.12.2014</b>
Profit before tax	15,679,265
Depreciation, amortization of assets	1,995,611
Net allocation to other provisions and impairment losses	892,070
Net loss / gain from investment activities	-
(Income) / expense from financing activities	-1,646
Other movements	-5,396,410
<b>Non-cash items included in net income before tax</b>	<b>13,168,890</b>
Flows from operations with credit institutions	-
Flows from transactions with customers	86,470,096
Cash flows from other transactions affecting financial assets or liabilities	-11,816,258
Flows related to other operations affecting non-financial assets or liabilities	-
- Taxes paid	1,202,127
<b>Increase / decrease in assets and liabilities from operating activities</b>	<b>73,451,711</b>
<b>Net cash generated from operating activities (A)</b>	<b>86,620,601</b>
Flows of financial assets and holdings	3,299,724
Capital flows	-2,441,161
<b>Net cash used in investing activities (B)</b>	<b>858,563</b>
Cash flow from or to shareholders	-
Other net cash flows from financing activities	-2,313,758
<b>Net cash flows from financing activities (C)</b>	<b>-2,313,758</b>
<b>Effect of change in exchange rates (D)</b>	<b>315,460</b>
<b>Net flows of cash and cash equivalents (A + B + C + D)</b>	<b>85,480,866</b>
<b>Cash at start of the year</b>	<b>206,227,237</b>
Cash, central banks (assets and liabilities)	94,539,422
Accounts and lending / borrowing with credit institutions (assets and liabilities)	111,687,815
<b>Cash at end of the year</b>	<b>291,708,103</b>
Caisse, banques centrales, CCP (actif & passif)	88,848,453
Accounts and lending / borrowing with credit institutions (assets and liabilities)	202,859,650
<b>Change in net cash</b>	<b>85,480,866</b>



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EÉE... MUNDE A CHANGE JEU, LA TMB  
ESALI LIKAMBO YA KOKAMWA

C'EST ALORS UNE  
INNOVATION, DONC,  
LA TMB BANQUE  
DE REFERENCE .

# The TMB network and its correspondents

- 66 The Brussels representative office
- 66 Correspondent banks
- 67 Bank branches in the 11 provinces of the DRC

GRACE A SON EXPERIENCE, SA CONNAISSANCE DU  
TERRAIN ET SON EXPERTISE, LA TMB VIENT DE METTRE  
PLACE UN NOUVEAU SYSTEME APPELE "PPL MOBILE"  
VOUS POUVEZ GERER A PARTIR DE VOTRE TELEPHONE  
QUELQUE SOIT LE RESEAU OU LA PROVINCE -  
TOUTES VOS FINANCES OU EFFECTUER  
EN CLIN D'OEIL TOUTES VOS OPERATIONS  
BANCAIRES : DEPOTS OU RETRAITS.

# The Brussels Representative Office

A Congolese bank open to the world and implementing the best practices of international finance, TMB opened a representative office in Brussels in January 2011. TMB was the first bank under Congolese law to have obtained authorisation from the Belgian banking and financial authorities to establish a representative office as a branch under Belgian law. The Articles of Association were published in "Moniteur belge" on 9 December 2010.

The representative office has many roles, missions and objectives, such as welcoming a growing number of customers every year (the office has an area of about 200 m<sup>2</sup> and is fully equipped to offer a high-quality welcome), optimising the relationship between the Bank, its various departments and its customers in Belgium, promoting investment in the DRC and advising individuals and companies wishing to set up in the DRC. TMB's website ([www.tmb.cd](http://www.tmb.cd)) offers an "Expat Banking" service to assist with this.

The Brussels office also promotes contacts with various institutions and chambers of commerce regarding their activities related to the DRC, maintains relationships with correspondent banks in Belgium and provides support to TMB's activities in the DRC and to its various departments, in close collaboration with the Bank's management and executives.

Through its representative office, TMB also participates in several European business events organised in Benelux: investment forums, preparation of economic missions to the DRC, socio-economic information seminars, economic round tables on sub-Saharan Africa, business forums to meet companies, various events organised by the Embassy of the DRC, etc. At these events, TMB presents its activities, services and products, makes the necessary contacts and establishes the appropriate links with colleagues in the DRC.

In doing this, the office is proud to promote the Congolese private sector and presents

the many business opportunities emerging in the DRC.

TMB also regularly supports a number of cultural events organised in Brussels for the benefit of local actors in the DRC.

## TMB – Representative Office

The TMB Brussels representative office is in the centre of Brussels

### **Carine Douenias**

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

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.

### **BELGIUM**

ING BELGIUM  
KBC BANK

### **FRANCE**

BRED Banque Populaire

### **UNITED KINGDOM**

CITIBANK LONDON

### **GERMANY**

COMMERZBANK FRANKFURT

### **UNITED STATES**

CITIBANK NEW-YORK

### **SOUTH AFRICA**

RAND MERCHANT BANK  
NEDBANK

# Bank branches in the 11 provinces of the DRC

(As at end of March 2015 - For the latest news on our branch network see: [www.tmb.cd](http://www.tmb.cd))

## LUBUMBASHI

### **LUMUMBA – Registered Office**

1223, avenue Lumumba – Centre ville  
Tel.: 099 702 3000  
Fax: +32 2 791 92 35  
[tmb@tmb.cd](mailto: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 - Agence**

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

### **PLANET HOLLYBUM - Agence**

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

### **HYPER PSARO CARREFOUR**

1, avenue Luvungi – Kampemba  
Tel.: 097 606 0977

### **SNCC**

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

### **LA LUANO**

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 - Agence**

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

### **GRAND HÔTEL**

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

### **FLEUVE CONGO HÔTEL - Agence**

119, boulevard Colonel Tshatshi – Gombe  
Tel.: 081 707 1858

### **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

### **NDJILI**

2, avenue Mama Mobutu – Quartier 8 – Ndjili  
Tel.: 081 706 7822

## 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

### **BUKAVU PANORAMA HÔTEL -**

Agence   
12, avenue du Lac – Ndendere – Ibanda  
Tel.: 081 706 7607

## 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

### GEMENA

144, avenue Mobutu – Centre ville  
Tél.: 081 706 8021  
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 - Agence

16, avenue Corniche – Goma  
Tel.: 081 710 1885

### KALEMIE

26, avenue Lumumba – Katakai  
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

### KASUMBALESA

Bâtiment KBP – Frontière Kasumbalesa  
Tel.: 097 001 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 – Etat-Major Général  
Camp Kokolo  
Circo – Commissariat Général de la PNC  
Camp Lufungula  
Camp Kabila  
LNI – Légion Nationale d'Intervention  
+ 4 temporary sub-branches

#### *Bas-Congo*

Muanda – Base de Kitona  
Mbanza-Ngungu – 1 temporary sub-branch

#### *Sud-Kivu*

Bukavu – PNC Bukavu

### SUB-BRANCHES EXCLUSIVELY FOR INTERNATIONAL INSTITUTIONAL CUSTOMERS

#### *Beni*

#### *Bukavu*

#### *Bunia*

#### *Goma*

#### *Kalemie*

#### *Kinshasa (2)*

#### *Kisangani*

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