



## Press release

### **Ordinary General Meeting of June 29, 2020: consolidated net income up 47% in 2019 for Oragroup**

**Lomé, June 30, 2020** - Oragroup held its Ordinary General Meeting on Monday, June 29, 2020 in Lomé to approve the company's financial statements for the year ended December 31, 2019, published in accordance with the International Financial Reporting Standards (IFRS). Oragroup posted excellent results, with total assets of 2,634.3 billion CFA francs, an increase of 22% over the previous year. Customer deposits for the entire Orabank network amounted to 1,822.5 billion CFA francs and customer receivables to 1,366.2 billion CFA francs, an increase of 25% and 13% respectively. In total, the Group posted net banking income of CFA 146.9 billion CFA francs (+16%) and consolidated net income up sharply by 47% to 18.3 billion CFA francs.

The year 2019 marked a real turning point for Oragroup, thanks in particular to its entry on April 16, 2019 on the Regional Stock Exchange (BRVM), during the initial listing ceremony in Lomé. This stock market listing - the largest since the creation of the BRVM in 1998 - is both the culmination of work carried out over the past 10 years and, above all, an incentive to continue along the same path. Market confidence has confirmed the solidity of Oragroup's model and the Group's growth potential.

By listing 20% of its capital on the stock market, Oragroup wanted to accelerate its growth trajectory, which is confirmed today by a very strong increase in its 2019 results. By carrying out a combined capital increase and share sale, Oragroup had then established its regional roots and attractiveness, to actively contribute to the development of the regional financial market.

**Ferdinand Ngon Kemoum, Chief Executive Officer of Oragroup, said:** "The year 2019 has confirmed our exemplary 10-year growth strategy, with continued growth in activities, a stronger performance and profitability objective. This financial evolution has also been supported by the strengthening of our teams and the development of our branch network to ensure greater proximity with our customers and partners who



are our raison d'être. I would like to take this opportunity to thank them for their constantly renewed trust, and let's not forget our teams who serve them on a daily basis with professionalism, rigour and responsiveness. With our 2019 results, we are confidently and serenely pursuing our vision of building a leading banking group that contributes to financing the sustainable development of an emerging Africa. The COVID 19 pandemic that is hitting the world will force us to make greater efforts but it also strengthens our determination to move forward".

### **About Oragroup**

Oragroup is present in 12 countries in West and Central Africa (Benin, Burkina Faso, Ivory Coast, Chad, Gabon, Guinea Conakry, Guinea Bissau, Mali, Mauritania, Niger, Senegal, and Togo) and in four monetary zones (WAEMU, CEMAC, Guinea Conakry and Mauritania). With 157 banking branches and 2,015 employees, Oragroup offers more than 500,000 customers (large national and international companies, SMEs and individuals) a wide range of banking products and services based on the principles of being local and responsive.

By striving for financial inclusion through the deployment of innovative solutions, Oragroup focuses on previously neglected segments of the population. This commitment is reflected in its CSR policy, which is an integral part of its strategy and a priority for its management bodies, focusing on energy transition, environmental and social risk management, and the well-being of the public and its employees.

For more information, please visit [www.orabank.net](http://www.orabank.net) or [LinkedIn](#), [@GroupOrabank on Twitter](#), [Facebook](#), [Instagram](#), and [YouTube](#). Also explore [KEAZ](#), Orabank Group's new digital platform.

### **PRESS CONTACTS**

**Oragroup – Communication Director**  
Delphine Ndiaye  
+228 92 52 08 04 / +228 99 86 41 44  
[delphine.ndiaye@orabank.net](mailto:delphine.ndiaye@orabank.net)

**35°Nord – Press relations agency**  
Candice Tisserand  
+33 (0) 6 49 58 26 05  
[cti@35nord.com](mailto:cti@35nord.com)