

PRESS RELEASE

BOAD reports a net profit of XOF39.402 billion for the financial year ended 31st December 2024, enhancing its capacity to finance projects for WAEMU member countries.

Lomé, 7 April 2025. The Council of Ministers of the West African Monetary Union (WAMU) approved the financial statements of the West African Development Bank (BOAD) for the year ended 31st December 2024, during its ordinary meeting held on April 3, 2025. The institution's key performance indicators showcase improvement, reflecting its continued consolidation of operational and financial performance.

The total balance sheet stands at XOF3,893.477 billion up from XOF3,482.022 billion at the end of the previous fiscal year. Net banking income reached XOF114.885 billion compared to XOF111.033 billion for FY 2023. BOAD recorded a net profit of XOF39.402 billion, against XOF36.453 billion in 2023, representing an increase of 8.9%. This positive result strengthens the Bank's equity and specific funds dedicated to supporting WAEMU member countries. This consolidation increases the Bank's solvency ratios and its projects funding capacity for the benefit of WAEMU member countries. The Bank has maintained a strong and balanced financial structure, with effective equity of XOF1,390.831 billion, representing 35.72% of the total balance sheet.

Operational implementation of the XOF554.350 billion capital increase, the floatation of USD 100 million in subordinated debt, the continued implementation of risk transfer solutions (securitization of receivables and credit insurance) and the replenishment of the subsidy mechanism were the key means and levers of action for BOAD in FY2024.

Backed by its international repute, the Bank continues to enjoy the full confidence of its partners and investors, thanks to the quality of its rating. These investment grade ratings, Baa1 and BBB, remain unchanged and have been confirmed by Moody's and Fitch Ratings.

These results show the institution's strong financial position and its continued commitment to being a *"future builder for the economic integration and transformation of West Africa"*.

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