



Financial and Investment Plan

INTERNATIONAL
COMMERCIAL BANK

BURUNDI



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International Commercial Bank Burundi (ICBB)



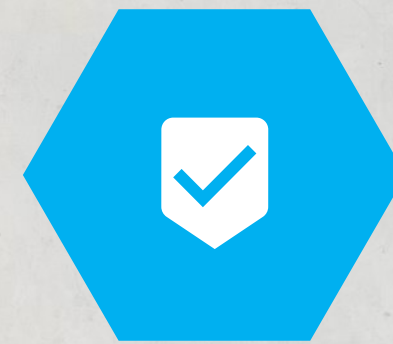
Initial Capital Injection

**USD 3.74
Billion**



Vision

To be the catalyst for growth and transformation in the Republic of Burundi and across East Africa.



Mission

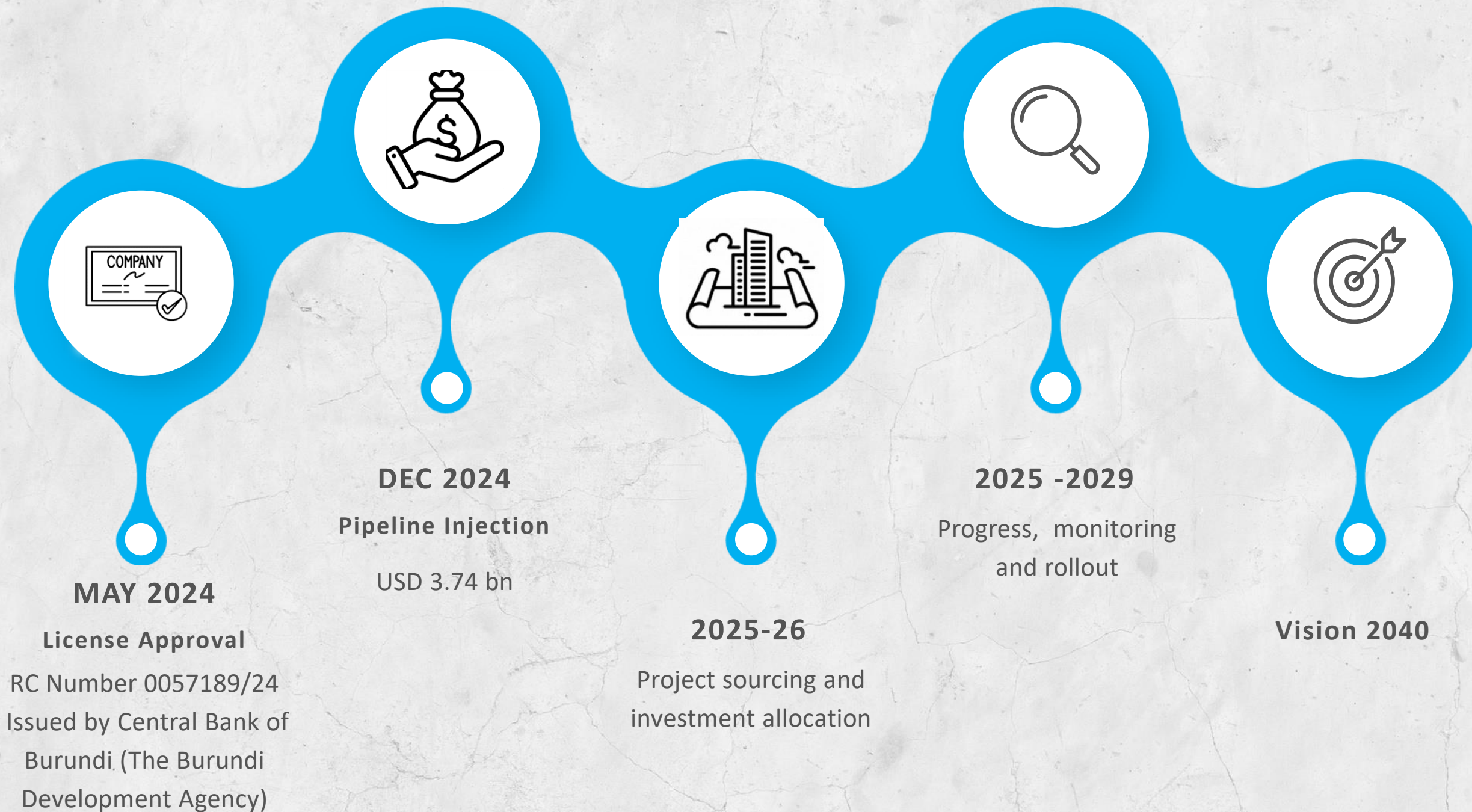
We aspire to be the preferred banking partner for businesses in Burundi and we strive to empower people and organisations in Burundi through innovative and tailored financial solutions.



Goal

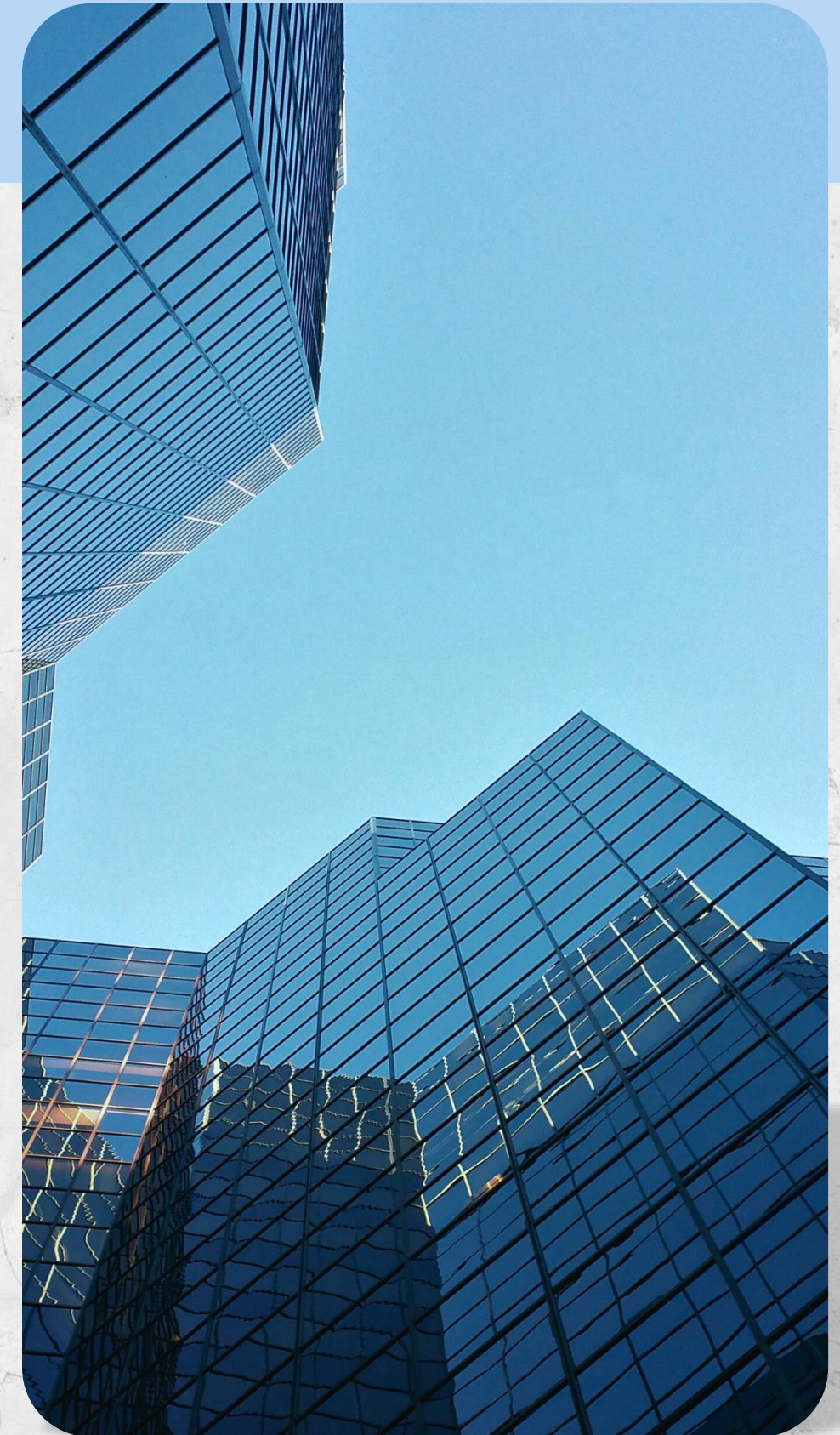
At ICBB we are delivering cutting edge global digital and financial solutions to our customers in Burundi and around the world. We believe that by embracing technology we can drive sustainable growth and promote prosperity, creating a brighter future for generations to come.

Fundamental - Roadmap



About ICB Burundi

- Fully licensed bank established in May 2024 by a group of Africa-centric international businessmen
- Head office in Bujumbura
- Branch network in all major cities in next 4 years
- Focus on digital and online banking
- Representative office in Dubai UAE
- International banking team to manage back office, investment banking, trade finance and custodian service.



Banking Services

ICB Burundi offers all types of banking services

- Personal Banking
 - ** Savings and Current accounts
 - ** Debit and Credit Card Facilities
 - ** Loans
 - ** Cross border remittances
 - ** Custodian services
- Business Banking Support
 - ** Working Capital
 - ** Trade Finance
 - ** Project Funding
 - ** Risk management
 - ** Remittances
- Investment Banking
- Online Banking

J.M. GATHAIYA & Co.

Certified public Accountants (K).

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International Commercial Bank
Burundi

19th November 2024

Ref: International Commercial Bank Burundi Forecast Review and Analysis (2025-2029)

Introduction

We have examined the accompanying forecasted financial statements and investment projections of International Commercial Bank Burundi (ICB Burundi) for the fiscal years ending December 31, 2025 to December 31, 2029. The scope of our audit includes profit and loss projections, balance sheet forecasts, and anticipated project investments. ICB Burundi's management is responsible for the preparation and presentation of these forecasts based on sound financial and operational assumptions.

As independent auditors, our responsibility is to evaluate the assumptions used by management and provide an opinion on the forecast's reasonableness and conformity to International Financial Reporting Standards (IFRS) and attestation standards set by recognized bodies such as the Institute of Certified Public Accountants of Kenya.

Projected Financial Performance

Profit and Loss Projections

Profit & loss - 5 Year

Amount in USD - Millions	2025	2026	2027	2028	2029
Interest income	465.35	916.70	1,540.90	2,721.80	3,553.60
Interest expense	(324.00)	(568.00)	(1,016.00)	(2,572.00)	(2,064.00)
Net interest income	141.35	348.70	524.90	1,149.80	1,489.60
Fees and commission income	67.05	132.10	236.70	393.40	516.80
Net fees and commission income	67.05	132.10	236.70	393.40	516.80
Total Income	208.40	480.80	761.60	1,543.20	2,006.40
Depreciation and amortization	(0.10)	(0.14)	(0.16)	(0.16)	(0.16)
Rent	(0.84)	(1.33)	(1.76)	(2.02)	(2.33)
Employee benefits	(8.40)	(17.22)	(18.08)	(18.99)	(19.93)
Other operating expenses	(41.68)	(96.16)	(172.32)	(308.64)	(401.28)
Profit before income tax	157.38	355.95	569.28	1,213.38	1,582.70
Income tax expense	(47.21)	(109.79)	(200.78)	(364.01)	(474.81)
Profit for the year	110.17	246.17	368.50	849.37	1,107.89

The forecasted net profit for ICB Burundi is expected to grow significantly from \$110.6 million in 2025 to \$1,107 billion by 2029, representing an extraordinary growth rate of approximately 10 times over the five-year period. This substantial growth is attributed to planned strategic investments, enhanced financial services, and expansion into key sectors.

Review Report

Balance Sheet Forecasts

Balance Sheet - 5 Year

Amount in USD - Millions	2025	2026	2027	2028	2029
ASSETS					
Cash and Bank Balances	1,694.00	1,643.00	2,996.00	2,366.00	4,014.00
Loans and Advances Project Financing	6,600.00	13,000.00	23,750.00	38,500.00	50,000.00
Loans and Advances to Customers	53.00	105.00	210.00	420.00	840.00
Fixed Assets - NBV	1.00	1.00	1.00	1.00	1.00
TOTAL ASSETS	8,348.00	14,749.00	26,457.00	41,287.00	54,855.00
LIABILITIES AND EQUITIES					
Liabilities					
Deposits from customers	120.00	240.00	480.00	960.00	1,920.00
Deposits - Others	8,000.00	14,000.00	25,000.00	38,500.00	50,000.00
Total Liabilities	8,120.00	14,240.00	25,480.00	39,460.00	51,920.00
Equity					
Share Capital	18.00	18.00	18.00	18.00	18.00
Statutory Reserve	100.00	125.00	125.00	125.00	125.00
Retained Earning	110.00	366.00	835.00	1,684.00	2,792.00
Total Equity	228.00	509.00	978.00	1,827.00	2,935.00
Profit for theyear	8,348.00	14,749.00	26,458.00	41,287.00	54,855.00

The bank's total assets, as projected in the balance sheet, are expected to increase from \$8.348 billion in 2025 to \$54.855 billion by 2029, reflecting a compound annual growth rate (CAGR) of approximately 557%. This robust growth is indicative of the bank's sound financial strategies, increased capital inflows, and effective resource allocation.

Project Investments

Year on year - Project Investment

Amount in USD - Millions	2025	2026	2027	2028	2029	Consolidative Investment
Infrastructure Projects	1,500.00	1,125.00	2,375.00	5,000.00	5,000.00	15,000.00
Agriculture and Agro based Industries	1,000.00	2,000.00	2,000.00	3,000.00	2,000.00	10,000.00
Mining Projects	1,500.00	1,125.00	2,375.00	3,000.00	2,000.00	10,000.00
Industrial Infrastructure Projects	800.00	1,000.00	1,000.00	1,200.00	1,000.00	5,000.00
Economic Zone and Business Hub projects	500.00	375.00	1,000.00	1,125.00	-	2,000.00
Health Care Projects	500.00	375.00	500.00	825.00	-	2,000.00
Tourism projects	800.00	400.00	1,000.00	1,200.00	1,500.00	5,000.00
Profit for theyear	6,600.00	6,400.00	10,250.00	15,250.00	11,500.00	50,000.00

The forecasted investments in strategic projects are estimated to grow from \$6.6 billion in 2025 to \$11.5 billion in 2029, marking a growth rate of approximately 74.24%. These investments will predominantly focus on high-impact areas such as infrastructure development, economic and industrial zones, agriculture, healthcare, mining, tourism, and industrial infrastructure.

Investment Strategy

The International Investment Consortium Inc. (IIC Inc.), the investment arm of ICB Burundi, has outlined a robust plan to invest \$50 billion over the next five years in the aforementioned sectors. This initiative aligns with ICB Burundi's long-term vision to drive economic transformation and achieve sustainable growth in key regions.

By prioritizing investments in sectors with high economic multipliers, ICB Burundi aims to catalyze industrial growth, improve infrastructure quality, and foster socio-economic development. This strategic initiative is expected to create significant employment opportunities, enhance regional competitiveness, and generate substantial returns for stakeholders.

Audit Methodology

Our examination was conducted in accordance with IFRS and the attestation standards established by the Institute of Certified Public Accountants of Kenya. The procedures included:

Review Report

1. Evaluation of Assumptions:

Reviewed management's methodologies and the underlying assumptions for consistency, validity, and adherence to best practices.

Conducted sensitivity analyses to assess the potential impact of variable economic conditions.

2. Review of Financial Projections:

Compared forecasts with historical performance and industry benchmarks to assess reasonableness.

Verified the accuracy and completeness of data inputs used in financial models.

3. Scenario Analysis:

Developed alternative scenarios to evaluate the potential deviations from projected outcomes due to unforeseen events or changes in market conditions.

Audit Opinion

Based on our review, we opine that the accompanying financial forecasts are presented in conformity with IFRS and the guidelines for financial projections established by the Institute of

Certified Public Accountants of Kenya. The assumptions underpinning the forecasts provide a reasonable basis for management's projections.

However, it is essential to note that actual results may differ materially from the forecasts due to changes in economic conditions, regulatory policies, or unforeseen global events. We disclaim any obligation to update this report for changes occurring after the report's issuance date.

Key Risks and Recommendations

While the projections are promising, we recommend that ICB Burundi consider the following key risks and implement appropriate mitigation strategies:

1. Economic Volatility:

Changes in macroeconomic conditions may impact growth rates. It is advisable to diversify revenue streams and maintain adequate capital buffers.

2. Regulatory Compliance:

With planned investments in multiple sectors, ensuring compliance with local and international regulations is critical. Establishing a dedicated compliance unit is recommended.

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3. Operational Efficiency:

Efficient resource allocation and cost management will be vital in achieving the forecasted profit growth. We recommend leveraging technology to optimize operations and reduce overheads.

Conclusion

ICB Burundi's financial forecasts demonstrate strong growth potential, underpinned by strategic investments and sound management practices. The ambitious investment plan by the International Investment Consortium Inc. (IIC Inc.) reflects a commitment to driving economic transformation and fostering sustainable development across key sectors.

We commend ICB Burundi for its forward-thinking approach and remain available to provide ongoing audit and advisory support to ensure the successful realization of its strategic objectives.

J. M. GATHAIYA & CO.
Sincerely,
Date: *J. M. Gathaiya*
NAIROBI OFFICE
Joseph Mwachia Gathaiya

Audit Partner

J M Gathaiya & Co (CPA K)

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Review Report

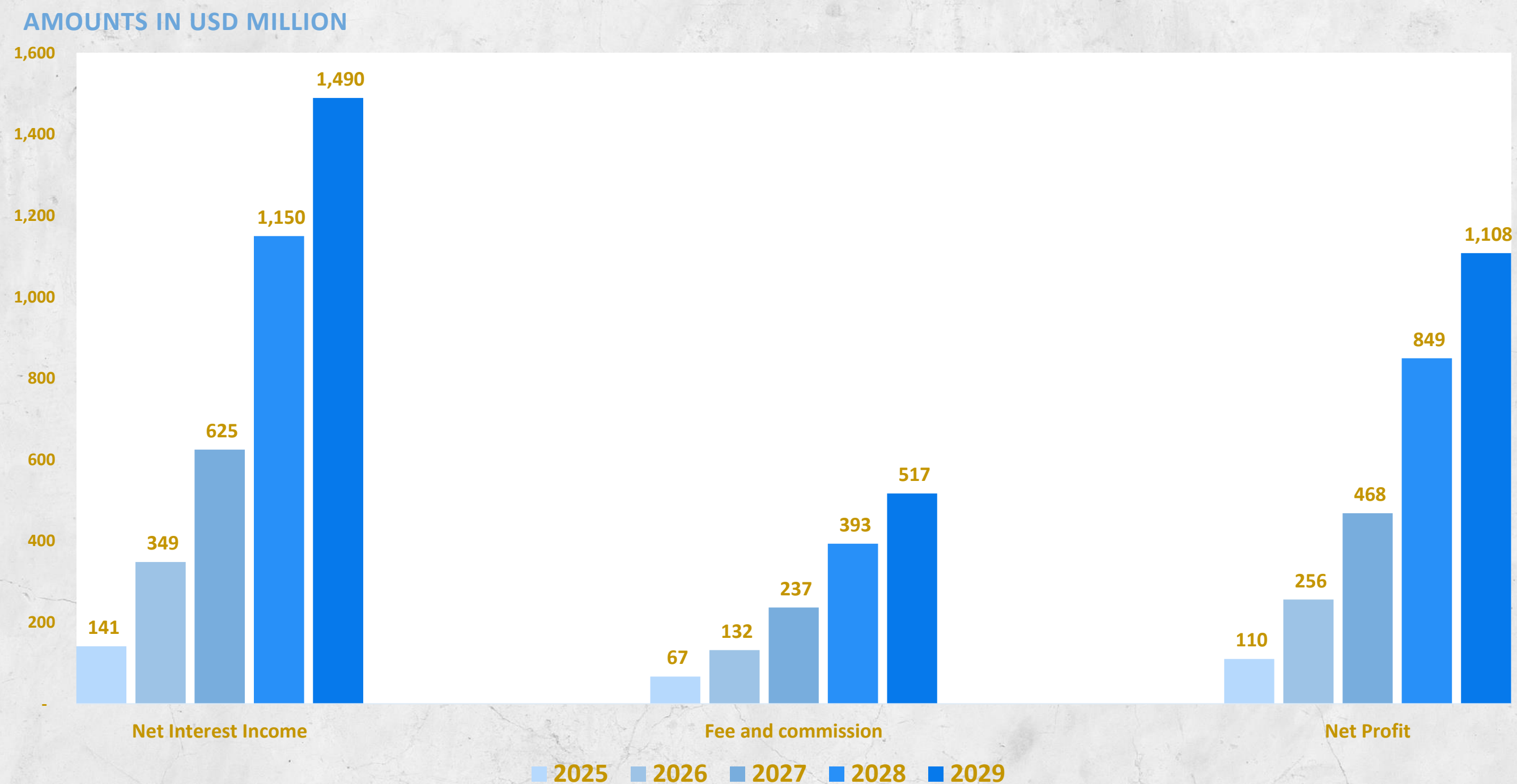
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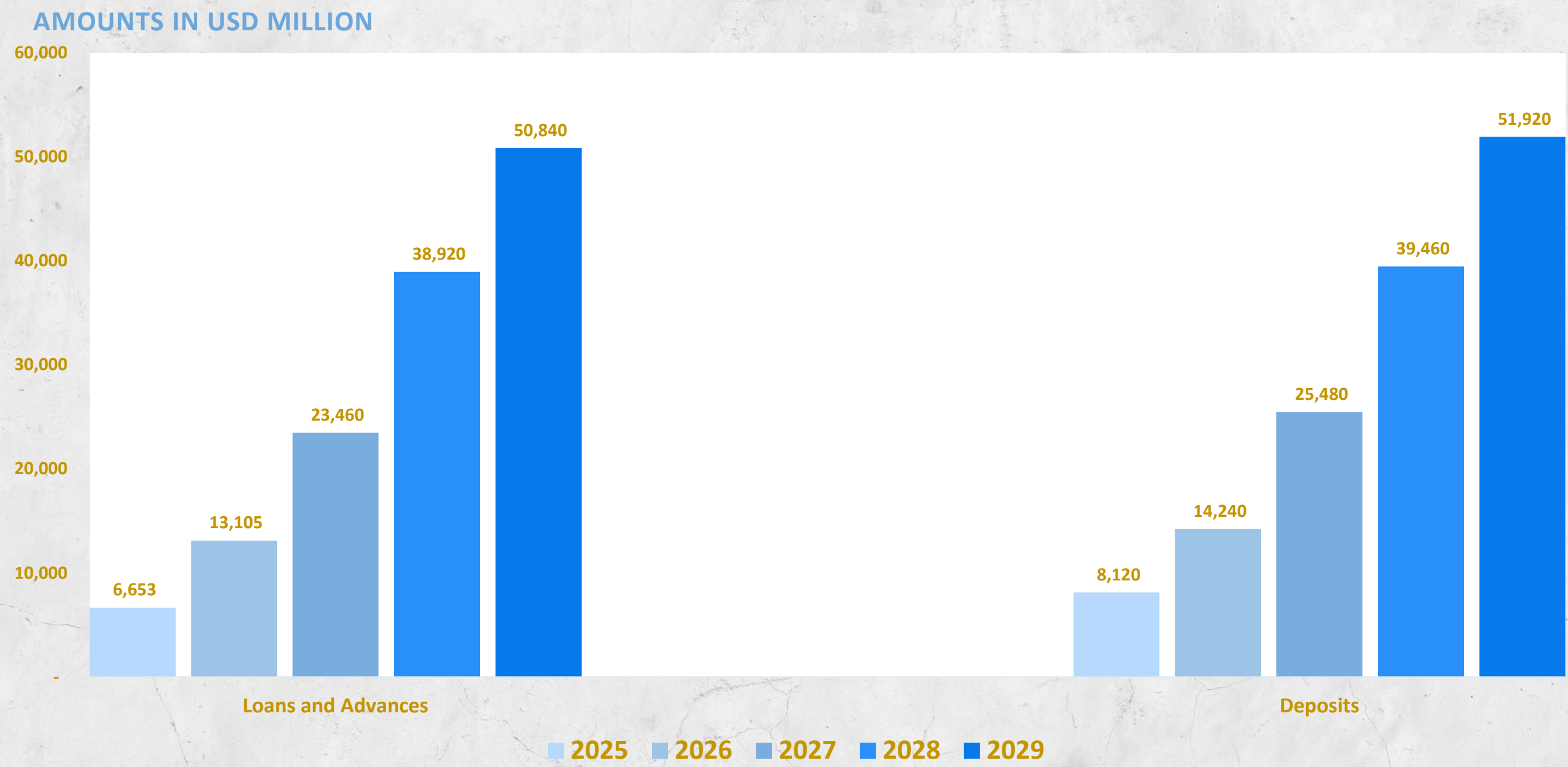
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TOTAL LIABILITIES AND EQUITY	8,348	14,749	26,457	41,287	54,855

Financial Highlights



Financial Highlights



International Investment Consortium (IIC)

2040 Vision and Investment Plan

IIC's vision 2040 for Burundi

- Equity based loan free economy
- Empower people through economic justice
- Promote political stability by increasing Government Revenue
- Enhance peace and prosperity
- Ensure balanced development across the whole country
- Utilise natural resources within the economy for the benefit of the people
- Create job and business opportunities for local communities
- Provide high quality education facilities



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Health Care Projects	500.00	375.00	500.00	625.00	-	2,000.00
Tourism projects	800.00	400.00	1,000.00	1,300.00	1,500.00	5,000.00
	6,600.00	6,400.00	10,250.00	15,250.00	11,500.00	50,000.00

About Burundi

Burundi is bordered by Rwanda in the north, Tanzania to the east and south east and DRC to the west. It is considered as one of the promising countries which requires attention and investment from international investors to direct the country towards growth and prosperity.

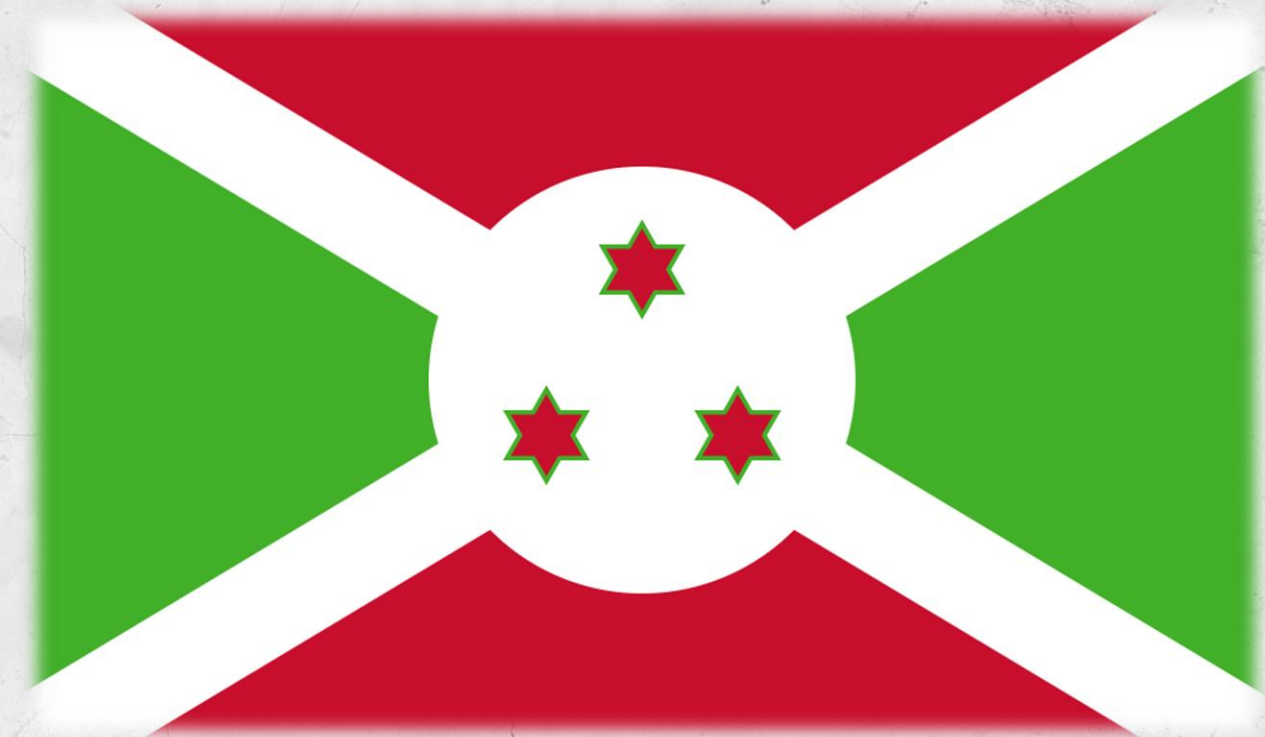
Currency: Burundian Franc

Area: 27,834 Km² including 2,700 km² of territorial waters

The country is divided into 17 provinces (including the Bujumbura Town Hall), 129 municipalities and 2,638 hills.

Arable land: 23,500 km²

Population: 14 Million



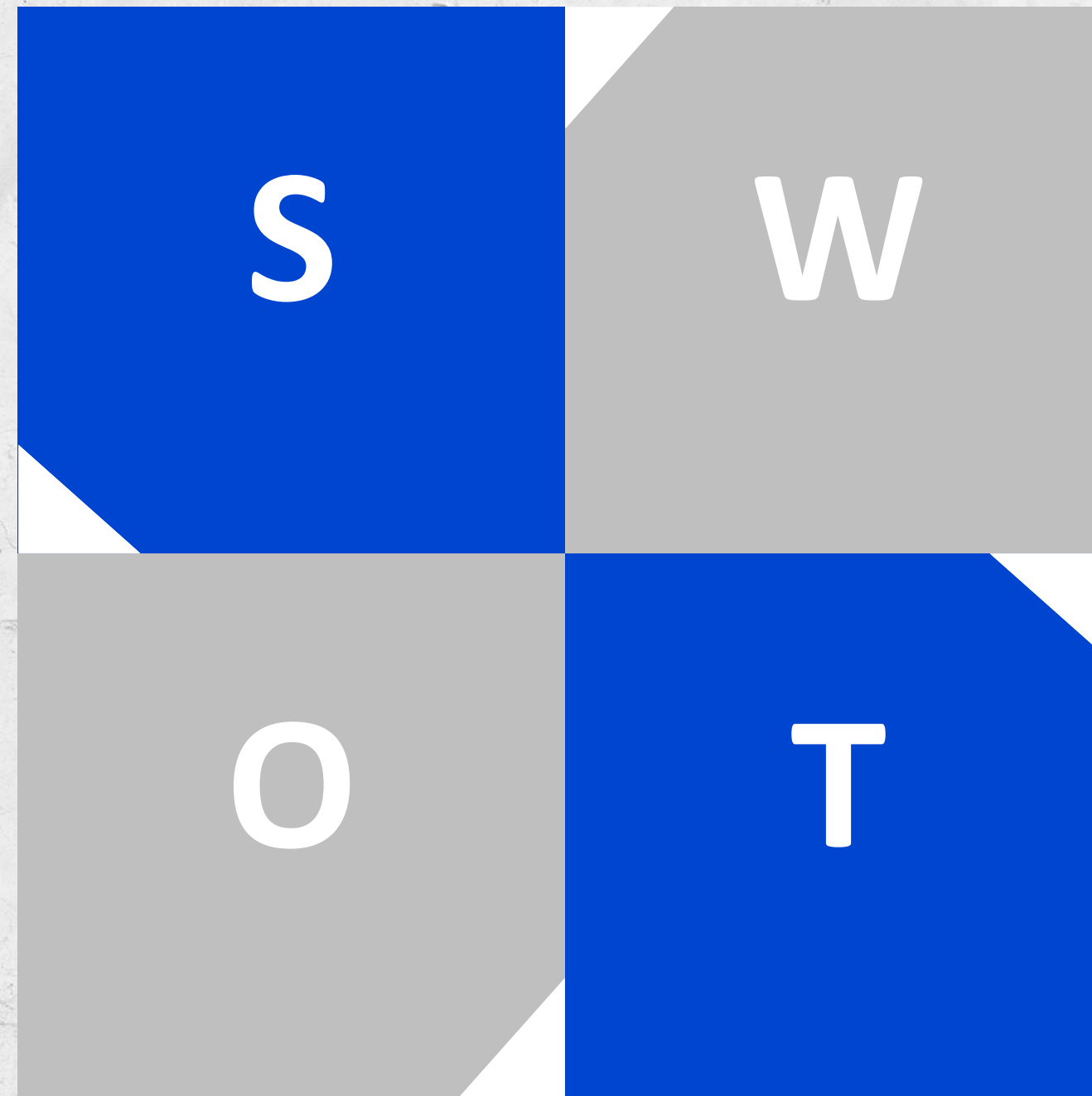
About Burundi – cont'd

STRENGTHS

- ❖ Abundance of mineral resources
- ❖ Fertile Agriculture land
- ❖ Plentiful water resources
- ❖ Amazing wildlife
- ❖ Government support

OPPORTUNITIES

- ❖ Extraction industries
- ❖ Ore processing
- ❖ Agriculture
- ❖ Vehicle, machinery assembly plants
- ❖ Food processing and cold chain
- ❖ Infrastructure
- ❖ Finance and business center
- ❖ Health care
- ❖ Oil and gas industry



WEAKNESSES

- ❖ Vulnerable legal system
- ❖ Exposure to climate change
- ❖ Informal exports
- ❖ Infrastructure
- ❖ Telecommunications
- ❖ Power and electrification

THREATS

- ❖ Inflation and currency fluctuation
- ❖ Geopolitical
- ❖ Debt obligations

International Investment Consortium (IIC)

Investment Plan

Comprehensive Investment Plan – EUR 50 Billion

- **Infrastructure**
EUR 15B in 10 years
- **Economic and Industrial Zones**
EUR 3B in 5 years
- **Agriculture & Agro Industry**
EUR 10B in 5 years
- **Health Care**
EUR 2B in 5 years
- **Mining**
EUR 10B in 5 years
- **Tourism Industry**
EUR 5B in 5 years
- **Industrial Infrastructure**
EUR 5B in 5 years

Additionally 5% equity investment in Education sector by IIC

Infrastructure

- Modern Infrastructure
- Double Track High Speed cargo and passenger railway
- Six lane dual carriage way
- A network of inland container depots and dry ports
- Upgrade and expand international airport
- Build healthcare city



Investment

EUR 15B for 10 Years



Agriculture & Agro Industry

- Investment in agriculture industries
- Sugarcane and sugar beet plantation
- Coffee and tea
- Fruits and vegetable farming and processing
- Maize, wheat and rice cultivation
- Poultry and fish farming
- Cattle ranching and feedlots
- Dairy farming
- Irrigation and water management system
- Storage and processing facilities



Investment

EUR 10B for 5 Years



Mining

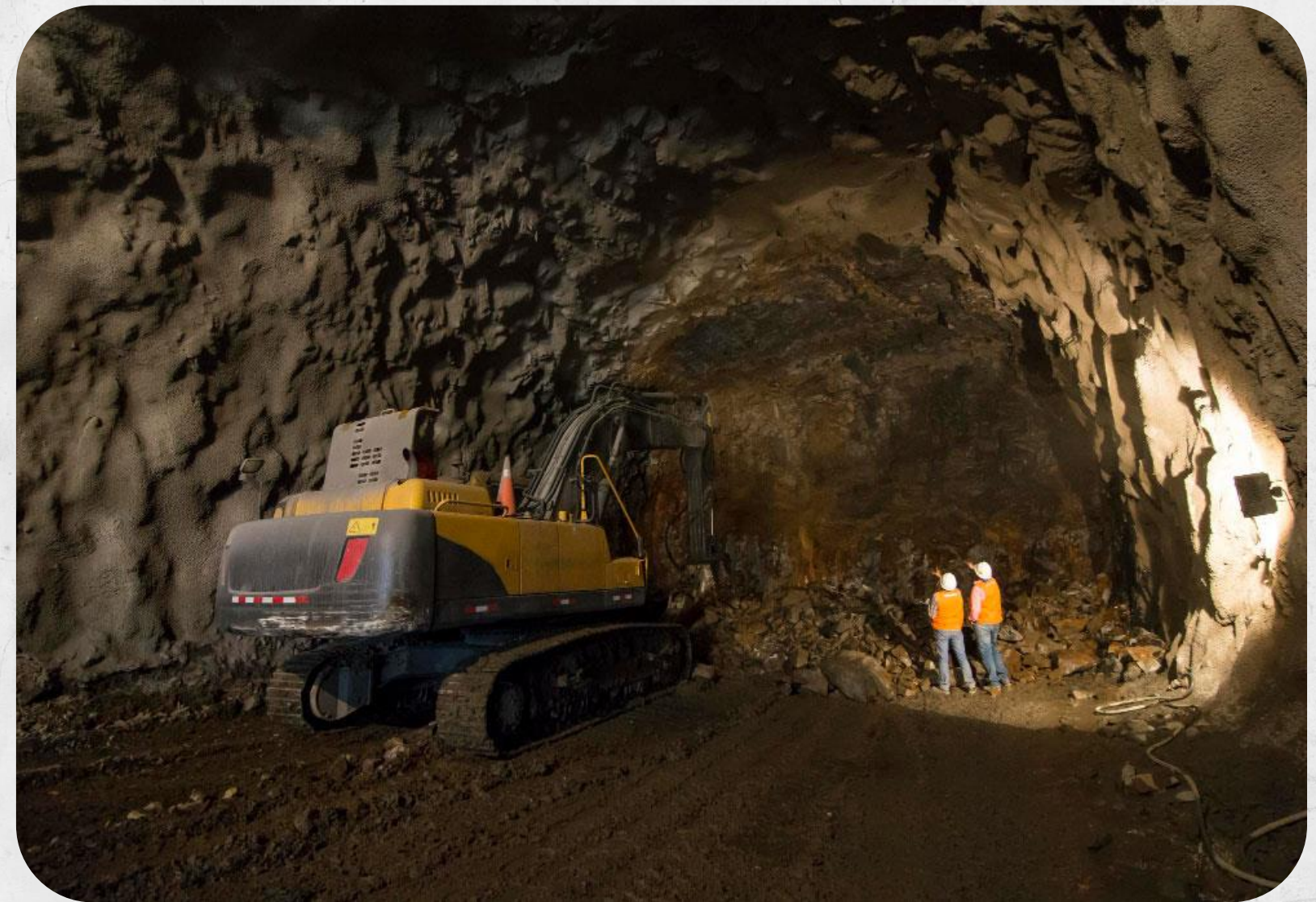
Includes exploration and extraction of ferrous and non ferrous mineral deposits including:

- Gold
- Iron
- Limestone
- Marble
- Granite
- Chromium
- Zinc
- Diamond
- Copper
- Iron Ore
- Precious and semi precious gems



Investment

EUR 10B for 5 Years



Industrial Infrastructure

- Cement plants
- Quarries
- Hydropower plants
- Machine and vehicle assembly plants



Investment

EUR 5B for 5 Years



Economic Zones

- Business Hubs
- Mainland and free zones



Investment

EUR 7B for 7 Years



Health Care

- One of IIC's main goal in its comprehensive development plans is to build state of the art health care facilities to provide essential health services to the citizens.
- The facilities include general hospitals and specialist facilities



Investment

EUR 2B for 5 Years



Education

- Primary, secondary and tertiary academic education
- Vocational and skill based training
- Apprenticeship and graduate training schemes
- Business and IT education



Investment
5% Equity



Q&A

Thank you
(to all departments for their contribution to this presentation)