

Annual Report 2023

Unprecedented
Challenges

Table of Contents

00

Introduction

- 8 Overview of the Arab Bank for Economic Development in Africa (BADEA)
- 14 A Message from the President of BADEA
- 16 Economic Developments and Trends in Sub-Saharan Africa in 2023
- 20 Key Indicators of BADEA's Financing Activities (2021 - 2022 - 2023)

01

Chapter 1: Activities and Operations in 2023

- 24 Total Commitments
- 24 The BADEA's 2030 Strategy Focus Areas
- 28 Qualitative Shifts in Interventions in 2023
- 33 Co-Financing
- 34 Completed Operations and their Development Impact
- 36 Signing and Effectiveness of Loan Agreements
- 36 Execution of Memoranda of Understanding
- 36 BADEA's Key Contributions to Regional and International Development Activities

02

Chapter 2: Enhancing Institutional Efficiency to Boost Developmental Impact

- 40 Events in the Permanent Headquarters Country
- 40 Addressing the Challenges of Business Continuity
- 41 Credit Rating
- 42 Quality Certifications
- 42 Enhancing Corporate Governance
- 43 Improving Mechanisms for Project Monitoring and Evaluation

03

Chapter 3: Financial Performance as of 31 December 2023

- 46 Total Financial Commitments
- 46 Disbursement and Repayment
- 49 BADEA's Annual Commitments during the Period 1975-2023
- 50 BADEA Financial Report as of 31 December 2023

04

Chapter 4: A Breakdown of the Operations Approved during 2023

- 54 Public Sector Projects
- 58 Private Sector Operations
- 62 Trade Finance Operations
- 66 Capacity Development Operations

05

Annexes

- 80 Annex One: The BADEA's Capital
- 81 Annex Two: The Financial Statements and Independent Auditor's Report for the Year Ended 31 December 2023

Navigate this report by clicking on titles or page numbers. Use the 'Back to Start' button on any page to return to the main index.

You can also click the QR Code directly without needing to scan it.





Introduction





Introduction

Overview of The Arab Bank for Economic Development in Africa



Establishment

The Arab Bank for Economic Development in Africa (BADEA) is a distinguished international financial institution, endowed with full international legal personality and complete administrative and financial autonomy. It was established pursuant to a resolution adopted at the 6th Arab Summit Conference convened in Algiers on 28 November 1973. BADEA commenced its financing operations from its headquarters in Khartoum, Republic of Sudan, in March 1975.

Members and Beneficiaries

The Bank comprises 18 Arab States, which are members of the League of Arab States and signatories to its Establishing Agreement¹ of 18 February 1974. A unique characteristic, shared with a select number of global development institutions, is that the Bank's members are not eligible to receive its financing. Instead, its financial resources are allocated exclusively to support economic and social development initiatives in 44 non-Arab African countries located south of the Sahara.

The beneficiary countries of the BADEA's assistance comprise 44 non-Arab Sub-Saharan African countries



* 1 The Establishing Agreement was amended by 3 resolutions of the esteemed Board of Governors (Resolution No. (7) of 1988, Resolution No. (4) of 2007, and Resolution No. (4) of 2023).



Goals and Mission

The Bank aims to foster economic, financial, and technical cooperation between Arab and African countries. To achieve this goal, it has been entrusted with the following functions:

<p>Contributing to the financing of economic development in African countries</p>	<p>Supporting the development of private sector institutions in African countries</p>	<p>Contributing to the provision of essential technical assistance for development in Africa</p>	<p>Financing Arab-African trade and intra-African trade</p>	<p>Encouraging the participation of Arab capital in African development</p>
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Capital

BADEA's 18 member states contribute to its capital. The current authorised capital is US \$20 billion, the subscribed callable capital is US \$10 billion, and the paid-in capital is US \$5 billion.



Headquarters

BADEA conducts its operations from its headquarters in Khartoum, Republic of Sudan. It also maintains a regional office in Cairo, Arab Republic of Egypt.



Fiscal Year

BADEA's fiscal year is the calendar year, commencing on 1 January and concluding on 31 December.



Currency

BADEA primarily extends its financing to beneficiary countries in United States Dollars. It can also provide loans in Euros.



Language

Arabic serves as the official language for the Bank's business affairs. In addition, English and French are adopted as working languages to facilitate the Bank's activities across Africa.



Board of Governors

The Board of Governors comprises one Governor and one Deputy Governor from each member state of BADEA, appointed by their respective member states. The Board of Governors possesses all the powers of the Bank and may delegate some or all of its powers to the Board of Directors. Furthermore, it may issue directives to the Board of Directors regarding the general policy of the Bank. The Board convenes an annual meeting during the second quarter of the year and meets whenever required.



Ministers of Finance and Economy from member states reaffirm their commitment to integration and partnership to advance sustainable development in Africa



Board Membership in 2023

His Excellency Dr. Mohamad Mahmoud Al-Assiss

- Minister of Finance
- Hashemite Kingdom of Jordan

His Excellency Mr. Sultan bin Salem Al Habsi

- Minister of Finance
- Sultanate of Oman

His Excellency Mr. Mohamed bin Hadi Al-Hussaini

- Minister of State for Financial Affairs
- United Arab Emirates

His Excellency Dr. Nabil Qassis

- Chairman of the Board of Directors of the Palestinian Capital Market Authority
- State of Palestine

His Excellency Sheikh / Salman bin Khalifa Al Khalifa

- Minister of Finance and National Economy
- Kingdom of Bahrain

His Excellency Mr. Ali bin Ahmed Al Kuwari

- Minister of Finance
- State of Qatar

Her Excellency Ms. Sihem Bougdiri*

- Acting Minister of Economy and Planning
- Republic of Tunisia

His Excellency Mr. Fahad Abdul Aziz Al-Jarallah*

- Minister of Finance
- State of Kuwait

His Excellency Mr. Laaziz Fayed*

- Minister of Finance
- People's Democratic Republic of Algeria

His Excellency Dr. Youssef Khalil

- Minister of Finance
- Lebanese Republic

His Excellency Mr. Mohammed bin Abdullah Al-Jadaan

- Minister of Finance
- Kingdom of Saudi Arabia

His Excellency Dr. Khalid Al Mabrouk Abdullah

- Minister of Finance
- State of Libya

His Excellency Dr. Gibril Ibrahim Mohamed

- Minister of Finance and Economic Planning
- Republic of Sudan

Her Excellency Dr. Rania Al-Mashat

- Minister of International Cooperation
- Arab Republic of Egypt

• Syrian Arab Republic**

Her Excellency Ms. Nadia Fattah Alaoui

- Minister of Economy and Finance
- Kingdom of Morocco

Her Excellency Ms. Taif Sami Mohammed

- Minister of Finance
- Republic of Iraq

His Excellency Mr. Islami Ould Mohamed Ambadi

- Minister of Finance
- The Islamic Republic of Mauritania

* Representation on the Board of Governors was amended in 2023. The Republic of Tunisia was represented by His Excellency Mr. Samir Said until November 2023; the People's Democratic Republic of Algeria by His Excellency Mr. Jamal Ibrahim Kassali until June 2023; and the State of Kuwait by His Excellency Mr. Saad Al-Barrak until March 2023.

** 2011 was the last year in which a representative of the Syrian Arab Republic attended the meetings of the Board of Governors.



Board of Directors

The Board of Directors is responsible for the management of the Bank and consists of eleven members: nine permanent members and two non-permanent members. The Board of Directors elects a part-time Chairman from among its members for a renewable term of two years. The member states with the largest contributions to the Bank's capital serve as permanent members. The remaining member states, based on their voting power within the Board of Governors, participate in the selection of the two non-permanent members for a renewable term of four years.

Board Membership in 2023

Chairman



His Excellency Dr.
Fahad bin Abdullah Al-Dossari
Kingdom of Saudi Arabia

Members



His Excellency Mr.
Faisal Ali Al Mansoori
United Arab Emirates



His Excellency Mr.
Boudjemaa Ghanem
People's Democratic Republic
of Algeria



His Excellency Dr.
Abdul Aziz Mohamed Al-Hinai
Sultanate of Oman



His Excellency Mr.
Abdullah Khalil Al-Musaibeeh
State of Kuwait



His Excellency Dr.
Tarek Al-Sharawy
Arab Republic of Egypt



His Excellency Mr.
Atef Al-Barshani*
Republic of Tunisia



His Excellency Mr.
Abdul Hassan Jamal*
Republic of Iraq



His Excellency Mr.
Saoud Mohammed Al-Hababi*
State of Qatar



His Excellency Mr.
Abubaker Mohamed Al-Ghaffal
State of Libya



His Excellency Mr.
Al-Hassan Al-Daz
Kingdom of Morocco

President of BADEA

The President of BADEA is appointed from outside the members of the Board of Directors for a five-year term, renewable once. The President of BADEA serves as the legal representative of the Bank and the Chief Executive Officer liable for overseeing all operations of the Bank under the supervision of the Board of Directors and in accordance with the directives of the Board of Governors and the Board of Directors.

President of BADEA in 2023



His Excellency Dr.
Sidi Ould Tah
The Islamic Republic of Mauritania

* Representation on the Board of Directors was amended during 2023. The Republic of Tunisia was represented by His Excellency Mr. Mohamed Al-Fadel Hassoun until November 2023; the Republic of Iraq by His Excellency Mr. Bilal Hussein until January 2023; and the State of Qatar by His Excellency Mr. Ahmed Saleh Al-Muhannadi until June 2023.



**A Message from H.E.
Dr. Sidi Ould TAH
BADEA President**



Dear Readers,

It is my honour to present to you the annual report on the activities of the Arab Bank for Economic Development in Africa for the year 2023, in fulfilment of the Bank's statutory obligations and as a reflection of its firm commitment to the principles of transparency, accountability, and institutional disclosure.

The year 2023 marked an exceptional milestone in the Bank's journey, amid the unprecedented challenges it faced during the year. Despite these circumstances, the Bank continued to carry out its development mission with steadfastness and responsibility, supporting economic and social development efforts in Sub-Saharan African countries.

During 2023, the Bank successfully implemented its approved programs and plans, with total financing to African countries reaching approximately USD 2,241.3 million - an increase of 11.8% compared to the previous year.

This performance reflects the Bank's ability to adapt flexibly to changing conditions, enhance its operational efficiency, and further develop its institutional tools, thereby ensuring the continuity of its operations and the achievement of its development objectives.

In conclusion, this report provides a comprehensive overview of the Bank's key activities and achievements in 2023, reflecting the collective efforts made to strengthen its development mission and consolidate Arab-African partnership, in a manner that contributes to supporting the path of comprehensive and sustainable economic and social development in Sub-Saharan African countries.

May peace, mercy, and blessings of Allah be upon you,





Economic Developments and Trends in Sub-Saharan Africa in 2023



3.3%
is the growth
rate in Sub-
Saharan Africa

The International Monetary Fund forecasts that growth in Sub-Saharan Africa continued to slow for the second year in a row, reaching 3.3% in 2023. This slowdown is explained by the rise in global interest rates to combat inflation, which in turn has slowed the growth of global demand on the one hand, and exacerbated the financing difficulties faced by African countries on the other hand, in light of the high cost of borrowing and the pressures associated with the exchange rate of local currencies. This slowdown is also explained by local factors including the tightening of monetary and fiscal policies in response to challenges related to inflation and the deterioration of balance sheet deficits following the COVID-related crisis, crises specific to some countries in the region such as the power outage crisis and the supply chain crisis in South Africa, and the security and political crises witnessed by other countries.

462
million people
below the
poverty line in
2023

On the demand side, investment was the main driver of growth, followed by exports and government consumption expenditure, while household consumption expenditure contracted as a result of inflation and the decline in the exchange rate of local currencies. On the supply side, the services sector continued to play the role of the main driver of growth, as it alone was responsible for two-thirds of the growth achieved in the region in 2023, while rising input prices and continued supply chain disruptions reduced the contribution of the industrial and agricultural sectors to economic growth. Despite this growth, per capita income in



Sub-Saharan Africa did not exceed its pre-pandemic 2019 level. The World Bank estimates that an additional 29 million people fell below the poverty line in the region between 2020 and 2023, bringing the total number of people living below the poverty line to approximately 462 million in 2023. In terms of regions, growth in East and Southern Africa was lower than in West and Central Africa, due to a slowdown in the pace of investment growth and a decline in the quality of institutions. Per capita income in East and Southern Africa contracted by about 0.8% in 2023, while it grew in West and Central Africa by about 0.7%. The poverty rate during the year was 43.2% in the East and Southern Africa region and 28.2% in the West and Central Africa region.

60%
of the region's
countries
witnessed
slowdown of
growth rate

African countries are generally divided into two groups: one group, comprising about 60% of the countries, has experienced a slowdown in growth rates compared to historical rates recorded since the beginning of the century, while another group has witnessed an acceleration in growth rates. Among the countries in the first group is South Africa, where the growth rate did not exceed 0.9% due to increasing power outages and their impact on the manufacturing and mining sectors, as well as disruptions to port and rail transport operations, which affected both domestic and international trade. In Nigeria and Angola, the growth rate slowed to 2.8% and 1.2%, respectively, due to declining oil production. Meanwhile, Equatorial Guinea's economy experienced a notable contraction of approximately 6.2% due to the gradual depletion of its oil fields and the weak performance of the non-oil sector. The growth rate in São Tomé and Príncipe also did not exceed 0.5% due to the country's electricity supply crisis and the rising prices of imported goods, which impacted household consumption.

Among the countries in the second group, where growth rates accelerated, were Kenya, with a growth rate of 4.9% thanks to a recovery in the agricultural sector and increased household consumption; Côte d'Ivoire, with a growth rate of 6.2% thanks to a recovery in the manufacturing sector; the Democratic Republic of Congo, with a growth rate of 6.7% thanks to the continued strong performance of the mining sector; and Mozambique, with a growth rate of 6.9% thanks to the start of liquefied natural gas exports.



2.2%

**growth rate
in oil- and
mineral-rich
countries**

Growth rate in the region's oil- and mineral-rich countries slowed to 2.2% in 2023. In oil-rich countries, the rate declined to 2.5% due to lower global prices and production levels, with the exception of the Republic of Congo and Chad, where growth rate accelerated to 4%. The acceleration of growth in the Republic of the Congo is explained by increased oil production following higher new investments in the sector, while in Chad it is attributed to a recovery in the non-oil sector as a result of rising public investment and the continued increase in oil production. In the region's mineral-rich countries, growth rate slowed to 1.7% in 2023 as imports rose at a faster pace than exports. Growth in Botswana slowed to 3.8% due to declining global demand for diamonds, and in Namibia to 2.8% as a result of tighter monetary policy and slower growth among its main trading partners. Growth also slowed in Zambia to 3.5% due to declining productivity in the agriculture and mining sectors, in Niger to 4.1% due to sanctions by the Economic Community of West African States, in Liberia to 4.5%, and in Sierra Leone to 2.7%. Guinea was an exception to this group, where growth accelerated to 5.9% thanks to increased gold and bauxite production. In the rest of the region, which is not classified as oil- or mineral-rich, growth slowed to 3% in 2023 as a result of tighter monetary policies and the impact of higher import costs on consumer spending. Growth slowed in Benin to 5.5%, in Togo to 5.4%, in Ghana to 1.1%, in Ethiopia to 6.1%, and in Mauritius to 5%. Conversely, growth accelerated in some countries in the region due to improved levels of agricultural production, such as Burkina Faso, which recorded a growth rate of 4.3%, and Guinea-Bissau, with a growth rate of 4.5%, or as a result of the lifting of sanctions, as in Mali, where growth reached 4.5%. Growth also accelerated in Senegal to 4.1%, driven by infrastructure investments.

5.2%

**is the highest
growth rate
among regional
blocs**

At the level of regional blocs, International Monetary Fund estimates indicate that the growth rate reached 2.7% in the Economic and Monetary Community of Central Africa, 5.2% in the West African Economic and Monetary Union countries, and 3.3% in the Economic Community of West African States.

Growth also reached 5% in the East African Community and 5.2% in Sub-Saharan African countries within the Common Market for Eastern and Southern Africa, while it did not exceed 1.2% in the Southern African Customs Union and 2.5% in the Southern African Development Community.



807

**billion dollars-
the region's
external debt**

Inflation in the region remained high at 16.2% due to declining local currency exchange rates and rising global food prices. Among the countries that recorded the highest inflation rates were Zimbabwe (396%), South Sudan (45%), Sierra Leone (37%), Nigeria (30%) and Ghana (31%), while Seychelles recorded a decline in consumer prices of about 1%. The current account deficit in the balance of payments rose for the second year in a row to 2.7% of GDP, as a result of a decline in the value of exports by about 2.8%, which is explained by the decline in global oil and mineral prices, compared to an increase in the value of imports by about 0.9%. The region's external debt increased by about 2.5% to reach about USD807 billion, or approximately 44.5% of GDP. The external debt service also increased to 8.4% of GDP, due to the high volume of borrowing and rising interest rates globally. At the end of 2023, the number of African countries with a debt crisis was 6 (Congo, Ghana, Malawi, Sao Tome and Principe, Zambia and Zimbabwe), with high debt risks was 11 (Burundi, Cameroon, Central African Republic, Chad, Ethiopia, Gambia, Guinea-Bissau, Kenya, Mozambique, Sierra Leone, South Sudan), and with medium risks (Benin, Burkina Faso, Cape Verde, Democratic Republic of Congo, Ivory Coast, Guinea, Lesotho, Liberia, Madagascar, Mali, Niger, Rwanda, Senegal, Tanzania, Togo, Uganda). The number of countries in the region that currently have financing programs with the International Monetary Fund has reached twenty-five. The continued tightening of global monetary policies has led to a persistent rise in borrowing costs in Sub-Saharan Africa, where the spread between yields on the region's foreign currency bonds and sovereign bonds in advanced economies exceeded 12 points, compared with just 7 points before the pandemic. In this context, no African country has issued new foreign currency bonds since April 2022 through the end of 2023, and there is uncertainty regarding these countries' ability to meet obligations of about USD6 billion over the next two years under previously issued bonds.

4%

**is the region's
projected
growth rate in
2024**

Growth is expected to accelerate to 4% in 2024 in Sub-Saharan Africa, and inflation is expected to decline to 10.5%. Growth in South Africa – the region's highest-performing economy – will accelerate to 1.8% supported by the anticipated easing of the electricity crisis and the growing importance of the services sector and will also accelerate in countries with diversified economies driven by the recovery in consumption and investment. Among the main challenges that African countries will face in 2024 are the continued difficulty in accessing financing, the persistent relative increase in inflation rates and pressures on local currency exchange rates, weak per capita income growth – particularly in countries whose economies rely on primary commodity exports – as well as the security problems affecting many countries in the region.

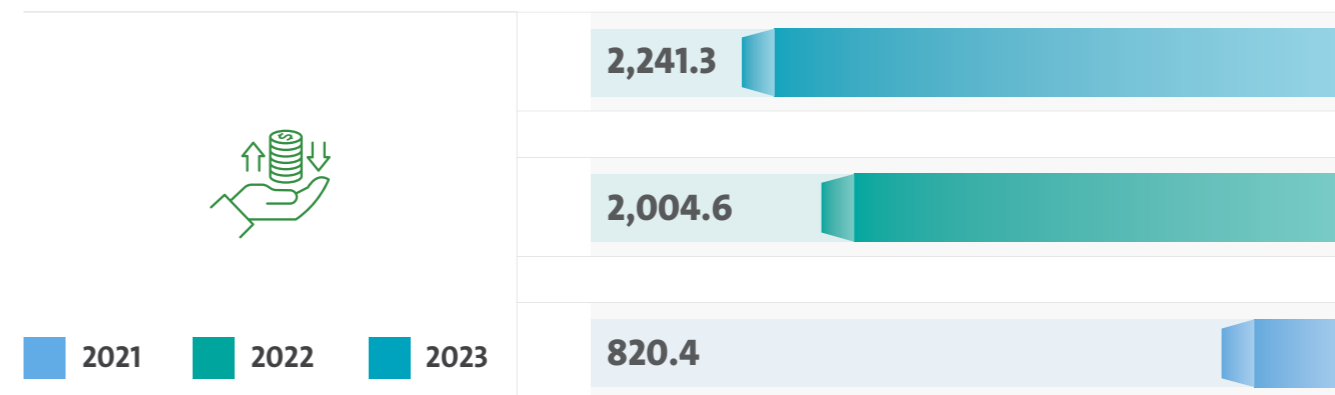


Key Indicators of BADEA's Financing Activities (2021 - 2022 - 2023)

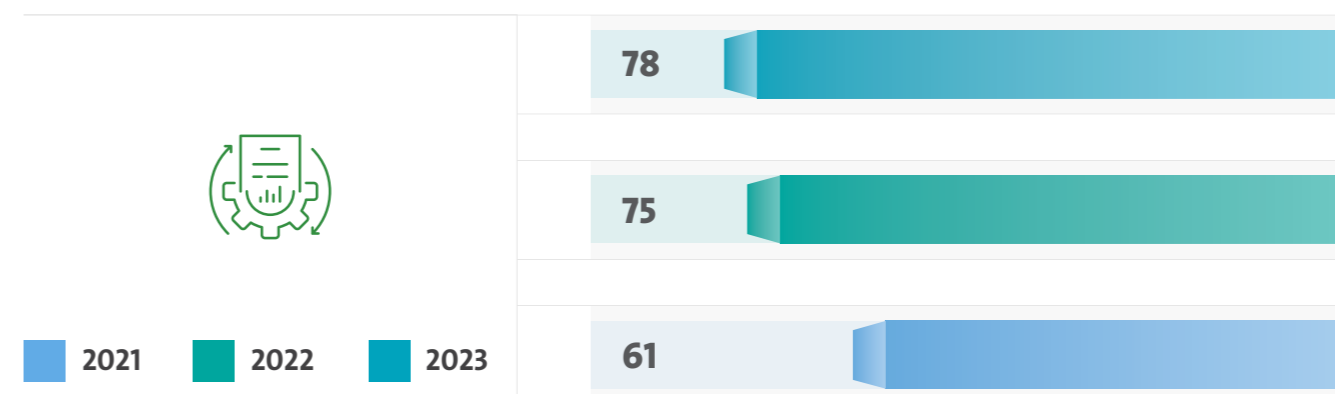
Description	2021	2022	2023
Total Commitments (Million Dollars)	820.4	2,004.6	2,241.3
• Public Sector Loans	319	885.5	393.8
• Private Sector Loans	155	418.3	305.9
• Trade Financing Facilities	336.5	688.6	1,529.6
• Capacity Development Grants	9.9	12.2	12.0
Total Number of Operations	61	75	78
• Public Sector Projects	9	16	12
• Private Sector Operations	6	10	8
• Trade Finance Operations	6	9	12
• Capacity Development Operations	40	40	46
Average Grant Element for Public Sector Project Loans	29%	25%	24.3%
Total Cost of Projects Financed by BADEA (Million Dollars)	4,325	3,869	4,867



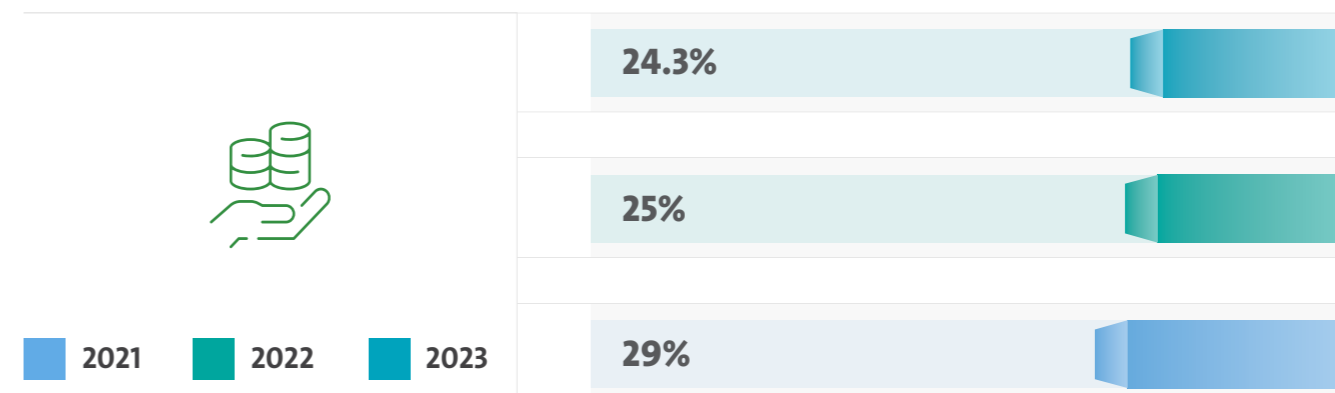
Total commitments (million dollars)



Total number of operations



Average grant element of public sector project loans





01

Chapter One

Activities and Operations in 2023



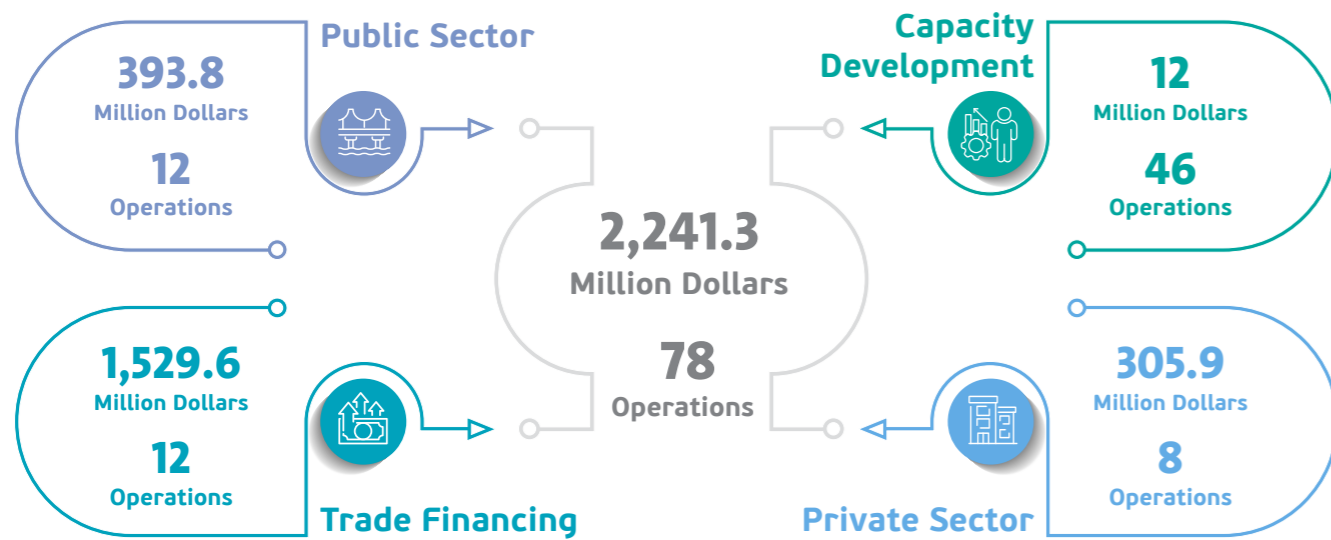


Chapter One Activities and Operations in 2023

Total Commitments

The Bank's total commitments for 2023 amounted to USD2,241.3 million, allocated to finance 78 development projects benefiting several African countries and regional entities. These projects fall within the Bank's 2030 strategy focus areas. The chart below illustrates the distribution of these commitments by the Bank's main financing windows.

Commitments by the financing windows



The BAEDA's 2030 Strategy Focus Areas

The focus areas of the Bank's 2030 Strategy include key pillars, namely: investment in infrastructure, development of agricultural value chains, promotion of trade and the private sector, and the advancement of entrepreneurship and small and medium-sized enterprises (SMEs). These areas intersect with capacity development, which is a fundamental and common factor among them, ensuring a sustainable development impact. 2023 witnessed a qualitative shift in the Bank's operations, characterized by a multi-pronged approach and activities, reflecting a more effective strategy for achieving development outcomes.

Financing commitments that reflect the strategic direction and foster development in Africa ”



1) Infrastructure Investment

The bank places paramount importance on this sector, which is the cornerstone of development, given its significant role in stimulating economic growth, enhancing productivity, improving quality of life, and supporting the competitiveness of national economies and their attractiveness for investment. Furthermore, the availability of resilient and green infrastructure that prioritizes resource efficiency and climate change adaptation supports the environmental dimension and thus forms a solid foundation for building sustainable economies in the long term.

This sector has received commitments totalling USD323.6 million for infrastructure development in beneficiary countries. This includes financing water and dam projects in Malawi, Chad, and Mauritius; road and railway projects in Zambia, Senegal, and Madagascar; two health projects in Mozambique and Burundi; an education project in Niger; the second phase of an integrated rural development project in Ghana; and an infrastructure development project for an innovation city in Rwanda.





2) Development of Agricultural Value Chains

In the area of agricultural value chain development-which directly contributes to poverty reduction and the achievement of food security-the Bank provided commitments totalling USD270 million. This forms part of its ongoing efforts to enhance livelihood opportunities for agricultural communities, thereby strengthening local economies and deepening social development in the countries where it operates. The commitments have covered projects in East and West Africa including support for cocoa value chains-a major African export upon which many families depend for their livelihoods-and financing for the import of agricultural inputs and machinery. The Bank places particular emphasis on fertilizer imports to ensure improved agricultural production.

3) Development of Trade and Private Sector

The Bank continues its efforts to strengthen the private sector capabilities in Africa and enable it to meet current international economic challenges and increase the added value of national economies. Private sector operations approved in 2023 include supporting innovation and digital transformation in vital sectors, and providing credit lines to regional development finance institutions, local commercial banks, and national development banks for on-lending to private sector beneficiaries, which generally contributes to poverty reduction and job creation. The Bank's interventions have also evolved to expand the scope of trade exchange between Arab and African countries, and among African countries. Trade operations approved during the year contribute to the import of petroleum products, fertilizers, and agricultural inputs from Arab countries, and support the import and export of strategic products and commodities among African countries. The strategic focus area related to trade and private sector development received financing of USD1,165.7 million.

4) Promoting Entrepreneurship and Small and Medium-Sized Enterprises

Small and medium-sized enterprises and entrepreneurship in Africa are considered an integral part of strengthening local economies in rural areas and to driving overall economic growth rates. These enterprises play a vital and essential role in providing financial inclusion and promoting economic stability. They are among the most crucial factors in creating job opportunities, including supporting women, youth, and other vulnerable groups. Therefore, empowering them is a priority for the bank. In 2023, USD470 million was committed to supporting small and medium-sized enterprises (SMEs) in more than eleven (11) African countries, financing various sectors such as agriculture, industry, and services.



5) Capacity Development

The Bank adopts a multi-pronged approach to contributing to capacity development in African countries. This area of focus is crucial for achieving the development goals in other areas of the 2030 Agenda. The Bank provided a total of USD12 million in grants to develop the capacities of governmental and non-governmental entities, regional institutions, and civil society organizations in Sub-Saharan Africa. These grants covered 46 operations, including the preparation of technical and economic feasibility studies for development projects and institutional support. The latter encompasses various activities, including, but not limited to, organizing training courses to develop the skills of African personnel, deploying experts to beneficiary countries to provide their services, supporting the organization of events to promote Arab-African cooperation through investment and trade, and funding programs and initiatives related to health and education, in addition to funding pilot projects.

Commitments by strategic focus areas



Infrastructure Investment



323.6
Million Dollars



Development of Agricultural Value Chains



270
Million Dollars



Promoting Entrepreneurship and Small and Medium-Sized Enterprises



470
Million Dollars



Development of Trade and Private Sector



1,165.7
Million Dollars



Capacity Development (Technical Assistance)



12
Million Dollars



Total Commitments



2,241.3
Million Dollars



Qualitative Shifts in Interventions in 2023

During 2023, the Bank coordinated with development partners to undertake major projects with strategic dimensions and implementation readiness. Among the most important were the Dakar-Blaise Diagne International Airport Express Train project in Senegal, which plays a key role in supporting the urban development of the capital, Dakar, and the construction of the Rivière des Angoués dam in Mauritius, which aims to provide sustainable drinking and irrigation water supplies to the southern, southwestern, and southeastern regions of the country. The Bank contributed to financing these two projects as part of a group of Arab and African financiers, international institutions, and multilateral organizations.

Green projects for a sustainable future



<p>02 Zero Hunger</p>	<p>04 Quality Education</p>	<p>05 Gender Equality</p>	<p>06 Clean Water and Sanitation</p>
<p>07 Affordable and Clean Energy</p>	<p>11 Sustainable Cities and Communities</p>	<p>13 Climate Action</p>	<p>17 Partnerships for the Goals</p>

The Bank also focused on operations aimed at addressing the consequences of climate change, within the framework of its “Green BADEA” initiative. During the year, 16 related operations were approved, with a total contribution of USD191.1 million. These included 6 public and private sector projects and 10 capacity development operations.

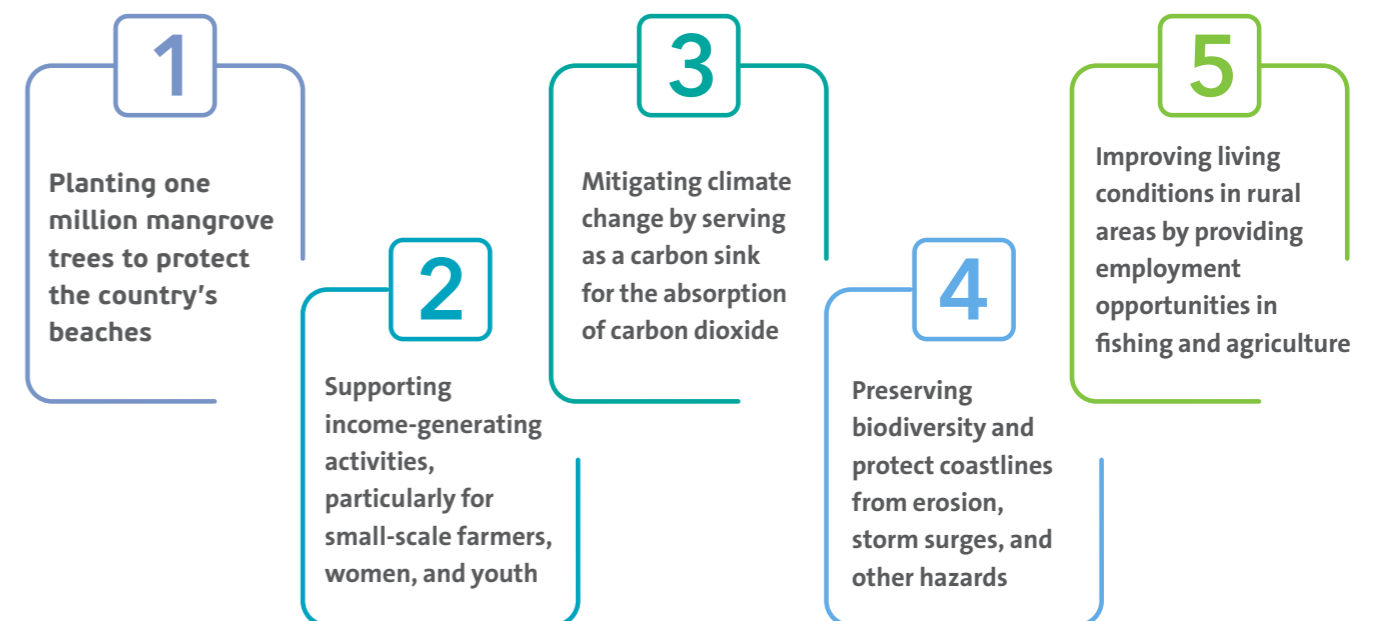


Mangrove Rehabilitation – Republic of The Gambia

Funding for this project was approved based on the tangible results of a previous small-scale pilot project that successfully planted 40,000 mangrove trees, with the participation of 17,500 young people. This reflects an awareness of the importance of vegetation in protecting the coastal environment.



Project Goals





Supporting the Alliance for (Green or Sustainable) Infrastructure in Africa

USD200 million ... Financing commitments



The Alliance for Green or Sustainable Infrastructure in Africa aims to mobilize resources from international and regional financial institutions, private sector investors, development finance institutions, donor countries, and philanthropic organizations to prepare, design, and finance a portfolio of green infrastructure projects that contribute to:

- Reducing carbon emissions and strengthening the capacity of African countries to plan for and address climate change;
- Transitioning to more sustainable development strategies in a fair and equitable manner.

The Bank has supported the role of the Special Envoy of the President of the African Development Bank in activating the activities of this alliance, and this has resulted in the realization of a set of financing commitments worth USD200 million, including a USD40 million contribution from the Bank. These pledges were announced during the Climate Summit in Dubai, United Arab Emirates.

Integrated Project for the Rivière des Angouis Dam in the Republic of Mauritius

Dams and the energy they generate are a key factor in addressing climate change, as they play a vital role in providing and efficiently distributing fresh water. This reduces pressure on natural water sources and ensures the sustainability of water supply during dry periods. Dams generate clean energy, reducing harmful emissions, and promote environmental and economic stability thanks to their ability to control floods and reduce their losses. Dams also increase the efficiency of irrigation and agriculture, and this contributes to providing food security. Ultimately dams and the energy they generate contribute to reducing carbon emissions and promoting environmental sustainability.

The integrated Rivière des Angouis dam project aims to:

- Increase access to clean energy (hydroelectric) and water resource management.

BADEA's contribution to its financing amounts to USD50 million, in addition to a USD500,000 grant for preparing the necessary studies.



Water Supply to Dawa City, Republic of Malawi

Water supply projects fall within environmental protection strategies, as they help maintain ecological balance, reduce the depletion of natural resources and water pollution, thus contributing to biodiversity and preserving the environment for future generations. These projects contribute to achieving sustainable development for several reasons, the most important of which are:

- Providing clean and safe drinking water enhances public health and reduces the spread of disease, contributing to improved living standards and overall well-being.
- Strengthening water supplies supports agriculture and increases the productivity of farmland, thereby improving food security and reducing reliance on food imports.
- Providing water also supports industry and various economic activities, creating more job opportunities and boosting economic growth.

BADEA's contribution to financing this project is USD16 million.

Agricultural Land Development and Climate Change Adaptation in the Lower Mono River Basin, Republic of Benin

Land development projects involve increased efforts to enhance land for agriculture, including soil improvement, water management, and the provision of necessary infrastructure. These projects aim to:

- Adapt to climate change by developing sustainable and climate-resilient agricultural technologies, such as reducing greenhouse gas emissions, using water efficiently, and enhancing biodiversity;
- Participate effectively in climate change mitigation by improving the efficiency of agricultural production and contributing to the sustainability of agricultural and environmental systems.

BADEA's contribution to financing this project is USD50 million.





The Development of Educational Infrastructure in the Republic of Niger (Phase 1)

This project aims to promote equitable access to education and enhance the school environment in Niger. This includes the use of climate-resistant building materials, as schools are currently constructed of thatch, making them vulnerable to climate hazards such as floods, heat waves, and fires. This will contribute to:

- Protecting the environment and reducing negative impacts on nature, as these materials utilize renewable resources and minimize waste and harmful emissions.
- Improving air and water quality within schools, thus enhancing the health of students and teachers.
- Ensuring efficient use of energy and resources, thereby reducing maintenance costs.
- Achieving long-term financial sustainability for schools.
- Raising environmental and social awareness among students and encouraging them to adopt healthy and responsible lifestyle habits.

BADEA's contribution to financing this project is USD50 million



The Integrated Rural Development in the Republic of Ghana (Phase II)

The integrated rural development project is expected to contribute to combating climate change by improving the environment, reducing emissions, and promoting a green economy and resilience to the impacts of climate change in rural areas. This comprehensive approach is considered a key tool for achieving sustainable development and preserving the environment in rural areas.

BADEA's contribution to financing this project is USD14.5 million

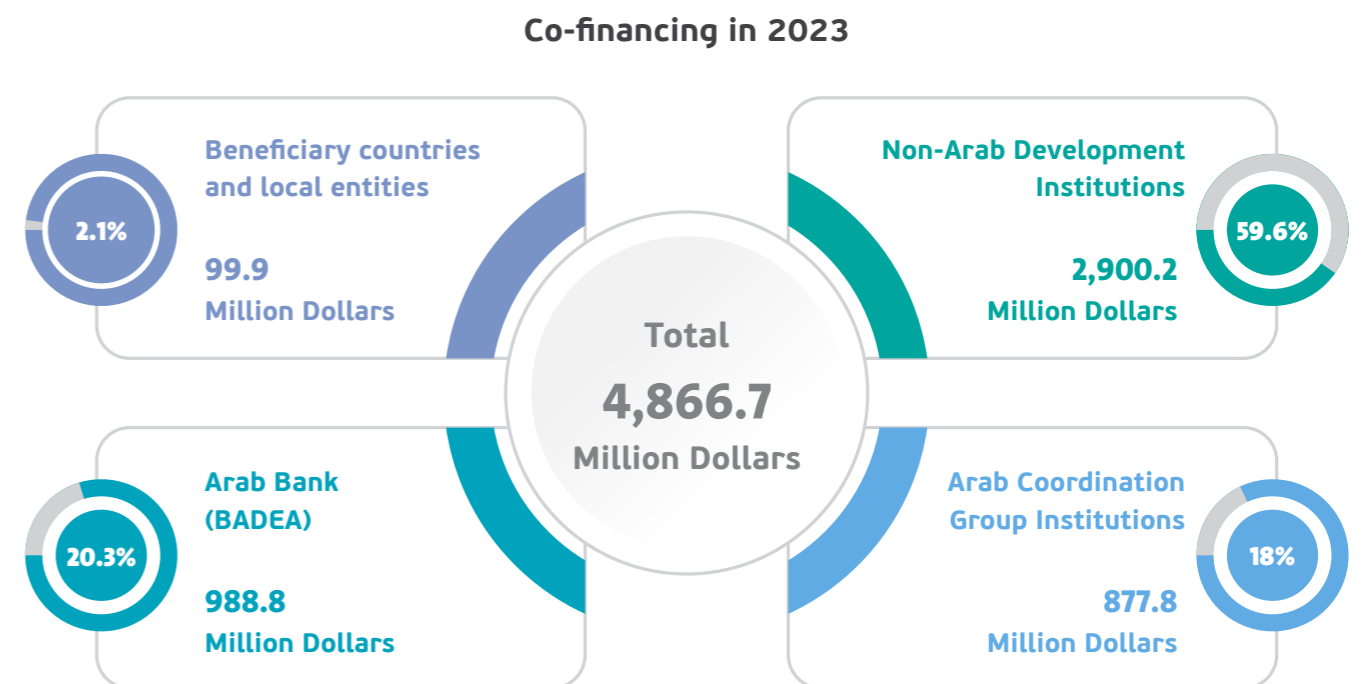


Co-financing

Mobilizing resources to maximize impact



The Bank is interested in co-financing with financial institutions active in beneficiary countries, given that this approach enables the mobilization of resources to finance the high-cost operations that countries need. In 2023, it participated in financing 12 projects and 3 private sector and trade operations, at a total cost of USD4,866.7 million, detailed as shown in the chart below.





Completed Operations and Their Developmental Impact

In 2023, 10 operations under public sector financing were completed, with the Bank contributing USD101.7 million. Nine African countries benefited from these operations in strengthening their economies. These operations included 7 infrastructure investment projects totalling USD76.7 million, comprising 2 road projects in Rwanda and Guinea, 2 water projects in Senegal and Côte d'Ivoire, one (1) energy project in Seychelles, one (1) education project in Mozambique, and one (1) health project in Sierra Leone. Additionally, one (1) agricultural value chains development project in Eswatini was completed with USD15 million in financing, and 2 projects promoting entrepreneurship and small and medium-sized enterprises (SMEs) in Rwanda and Benin were completed with USD10 million in financing.

Within the private sector and trade finance framework, 4 operations were completed with the Bank contributing USD275 million. These included 2 operations for local development institutions that support private sector development in East Africa, with financing of USD25 million; and 2 trade operations with financing of USD250 million to fund the import of petroleum products for a country in East Africa; and cocoa exports from a country in West Africa.

These operations achieved the following developmental impacts:

Infrastructure



- Road length (542 km)



- Reduction in vehicle operating costs (45%)



- Produced Clean Water (1,300 m³ / a day)



- Water transmission pipeline (111.1 km)



- Distribution network (330 km)



- Household connections (14,500)



- Public water points (40)



- Beneficiary population (1,520,000 people)



Improving Agriculture and Food Security



- Irrigated area (2,100 hectares)



- Development of the irrigation network (110 km)



- Increase in sugar productivity (110 tons/hectare)



- Increase in banana productivity (30 tons/hectare)



- Increase in maize productivity (5 tons/hectare)



- Percentage of increase in revenues per hectare (100%)



- Total direct beneficiaries (1,134)



- Percentage of female beneficiaries (45%)



Enhancing Quality of Life (Health)



- Constructed buildings (5,280 m²)



- Water wells (8)



- Solar energy systems (8)



- Beneficiary population (315,000 people)





Signing and Effectiveness of Loan Agreements

In 2023, notable activity was recorded in the signing and effectiveness of loan agreements.

34 loan agreements were signed with 18 African countries and 11 local and regional financial institutions, totalling:



USD 1,527.7 million

EUR 97.5 million

30 loan agreements with 14 African countries and 13 regional institutions were declared effective, totalling:



USD 1,009.9 million

EUR 97.5 million

Execution of Memoranda of Understanding

To strengthen partnerships aimed at supporting sustainable development in Sub-Saharan Africa and enhancing development linkages among institutions active in the region, the Bank signed 5 Memoranda of Understanding (MoUs) during the year. These MoUs establish a framework for coordination and the exchange of technical expertise to enhance capacity and efficiency in designing and implementing development projects and operations. The MoUs were signed with the Economic Community of West African States, the Arab Gulf Programme for Development, the Africa Resilience Facility, the International Fund for Agricultural Development, and the Development Bank of South Africa.

BADEA's Key Contributions to Regional and International Development Activities

Africa Food Summit

The Bank participated in the Africa Food Summit held in Dakar, Senegal, from January 25 to 27, 2023. The summit was attended by a number of heads of state, ministers, government officials, international leaders, and representatives of international organizations and the private sector. The summit aimed to mobilize and align government resources, development partners, and private sector financing to unlock Africa's food production potential. The summit emphasized the importance of strengthening international cooperation in sustainable agriculture and food security, and directing financial and technical resources to improve agricultural capacities in Africa. It also emphasized the protection of biodiversity and the environment, supporting the role of youth and women in the agricultural sector through support and training, reviewing agricultural infrastructure, and adopting modern technologies and innovation to improve productivity and quality; thereby achieving food security goals and overcoming challenges related to hunger.



Intra-African Trade Fair - (IATF)

The Bank consistently contributes to sponsoring this important event. It participated in the 2023 edition, held in the Arab Republic of Egypt from November 9 to 15, 2023. This Fair aims to promote and facilitate intra-African trade by providing a platform for companies to showcase their products and services, encouraging intra-African trade, fostering economic growth and development, and facilitating dialogue and cooperation between businesses, decision-makers, and stakeholders. On the sidelines of the Fair, the bank's delegation met with delegations from Banque Misr, the Investment Promotion Agency of Namibia, CRDB Bank (Tanzania), Bank of Kigali (Rwanda), and a delegation from the Republic of Sierra Leone, discussing current and future cooperation opportunities.

The 28th Conference of the Parties to the UNFCCC (COP28)

It was held from November 30 to December 12, 2023, in Dubai, United Arab Emirates. It focused on the impacts of climate change on food security, agriculture, and water, and the importance of bridging resource gaps for sustainable development in the context of climate change to achieve the Millennium Development Goals by 2030. The Bank participated in the conference with a joint pavilion with the Arab Gulf Programme for Development and the United Nations. It also participated in several seminars and constructive dialogues with a range of institutions from the Coordination Group, the African Development Bank, the World Bank, and UN agencies. During the conference, the Bank announced its support for the Alliance for Green Infrastructure in Africa and the African Development Bank (Africa50) with a contribution of USD40 million, and its contribution, along with the Arab Coordination Group, to allocating approximately USD10 billion by 2030 for the clean energy transition in targeted countries.





02

Chapter Two

Enhancing Institutional Efficiency to Boost Developmental Impact



Chapter Two

Enhancing Institutional Efficiency to Boost Developmental Impact

This chapter deals with the most important policies and practical steps adopted by BADEA during 2022 to enhance its institutional efficiency to improve its ability to reach the desired developmental impact of its interventions in beneficiary countries. This comes in support of the Bank's tangible achievements over the past 50 years, thanks to the wise guidance and strong support of His Excellencies the Governors and the Honorable Chairman and members of the Board of Directors.

Towards a deeper impact



1) Events in the Permanent Headquarters Country

In mid-April 2023, the Republic of Sudan (the Permanent Headquarters Country) experienced events that posed unprecedented challenges to the Bank. At that time, the Bank prioritized the safety of its staff and their families.

The Bank's High Emergency Management Committee remained in session and closely monitored the situation. A virtual operations room was also established to manage the crisis, chaired by the Bank's chairman and including department directors and relevant staff members. The committee took a series of urgent measures, including contacting employees at their residences and ensuring their living and financial well-being to guarantee their access to basic services. They were then safely evacuated in cooperation with relevant institutions in the host country, United Nations organizations, and the government of the Kingdom of Saudi Arabia, which spared no effort in providing transportation, entry visas, and generous hospitality to the Bank's staff in Jeddah.

2) Addressing the Challenges of Business Continuity

A) Establishing a Temporary Headquarters for the Bank

Due to its sensitive location in the heart of Khartoum, the Bank was unable to continue its operations from its permanent headquarters. At the esteemed Annual Meeting of the Board of Governors held on April 29, 2023, in Rabat, the Kingdom of Saudi Arabia generously offered to host a temporary headquarters for the Bank in Riyadh. This generous initiative was warmly welcomed by the decision-makers. The new headquarters has been received and is being equipped to provide a suitable and stable working environment, ensuring enhanced institutional efficiency and performance.



B) Operational Planning

The Bank re-prioritized its operations and implemented well-defined plans to maintain operational quality. This included activating remote work procedures with the necessary support, accelerating the digital transformation project by implementing cloud-based systems that ensure access to the Bank's operational programs from anywhere, and working closely with beneficiary countries.

Coordination was established with partner development institutions in African countries to host a number of employees within their organizations.

C) Medium- and Long-term Arrangements

Medium- and long-term arrangements have been put in place to ensure efficient business operations.

These include completing the digital transformation program, including the Bank's migration to the SAP platform, enhancing digital resilience, and monitoring lessons learned from the Bank's experience in dealing with this crisis and incorporating them into the business continuity and emergency response plan.

3) Credit Rating

Reliable finance



In August 2023, the Bank received its first long-term credit rating of "AAA" with a stable outlook from the Japanese Credit Rating Agency. In the same year, the Bank's existing rating (Aa2/AA) was reaffirmed by two of the world's leading rating agencies, Moody's and Standard & Poor's, with the latter revising its outlook for the Bank from stable to positive.

These high credit ratings reflect the Bank's strong capital adequacy and exceptional support from shareholders, strong asset performance with low non-performing loans, prudent financial management and risk management and very high liquidity reserves.

These core strengths are complemented by the unique role the Bank plays in promoting Arab-African cooperation.



4) Quality Certifications

Quality builds credibility



As part of the Bank's commitment to social responsibility and its serious efforts to reduce the negative impacts on the environment and society that may result from its internal activities and the development projects it finances, all stages of the annual audit of compliance with social responsibility and corporate governance have been successfully completed.

The Bank obtained ISO 37000 (corporate governance) certification and ISO 26000 (social responsibility) certification for its operations in 2023 in accordance with international standards. It also obtained ISO 1-20000 certification (Information Technology Services), which is an internationally recognized standard for best practices, and ISO/IEC 27001 certification (Information Security Management), which is one of the global best practices for protecting intellectual property and information.

The ISO 27000 standard is a crucial factor in building trust in our evolving digital world, and to maintain this, it has been updated. The ISO 9001 certification has also been renewed, which classifies the Bank as an institution committed to the highest international quality standards and striving to earn the trust of its clients and partners in its ability to provide high-quality services.

5) Enhancing Corporate Governance

A) Establishment of a Policy Committee

A committee has been established to coordinate and develop policies that govern the Bank's strategies and operations. Chaired by the BADEA's President, the committee includes members from various departments. The committee regularly discusses matters related to financial and administrative operations and policies, and evaluates any changes to existing agreements, policies, guidelines, and procedures that require approval from executive management or the Board of Directors and the Board of Governors. In addition, the committee serves as a review centre for all policy and strategy documents submitted for consideration and approval by the relevant authorities.

B) Risk Management

Sound risk management is central to the work of any established development institution. Thus, the Bank adopts a comprehensive and integrated approach in managing risks by assessing risks proactively to ensure the implementation of effective strategies that help mitigate them as much as possible, and to avoid anything that would negatively affect its reputation. In carrying out its duties, the Bank may be exposed to distinct types of risks, such as credit risks, market risks, liquidity risks, and operational risks. In 2023, the Bank continued to operate within a robust risk management framework that includes capital adequacy, an exposure limit management framework, an asset and liability management framework, and an operational risk management framework. The Board of Directors oversees risk management through its Risk Committee, which approves management



strategies, policies, and guidelines, and closely monitors the implementation of activities pursuant to risk governance guidelines. During the year, progress continued in implementing the operational risk management project across the Bank through automation, accompanied by advanced risk and financial data analysis.

C) Internal Audit

The Bank devoted exceptional attention to strengthening the capacities of the Internal Audit Office, which constitutes the third line of defence within the risk management framework, through continuous staff training in 2023 and the exchange of expertise with peer development institutions. The office is responsible for providing the Board of Directors, through the Audit Committee, with detailed periodic reports on the effectiveness and efficiency of corporate governance, risk management, and the effectiveness of the control system, as well as ensuring the integrity of the quarterly financial reports submitted to it. In accordance with the directions of the Audit Committee, the Internal Audit Office - in coordination with the Executive Board - prepared an annual audit plan based on an assessment of actual and expected risks. The Committee also supervised the monitoring of the 2023 external auditor's plan and report, ensuring the integrity of the Bank's administrative performance indicators planning through auditing and recommending the approval of the administrative budget by the Board.

During the year, the Internal Audit Office issued 14 reports, which were submitted to the Audit Committee for its recommendations. It is worth noting that in 2023, a new organizational structure was issued, transforming the Internal Audit Office into the Internal Audit and Post-Audit Department.

6) Improving Mechanisms for Project Monitoring and Evaluation

Measuring developmental impact



A) Post-Evaluation

The Bank recognises that post-evaluation is essential for sound governance and, therefore, seeks to review its operations to assess their effectiveness and learn from past experiences to improve and develop future policies, strategies, programs, and projects. In 2023, the focus was on the results and outputs of post evaluation, in accordance with best practices in economic and human development. A post-evaluation was conducted for a number of projects in the water, roads, and air transport sectors, implemented over the past five years in several beneficiary countries. The reports summarized the clear developmental impact of these projects, which was documented through field visits and meetings with stakeholders and beneficiaries of these projects. Based on the findings of these reports and the lessons learned, the Bank's management began implementing several measures including adding a financial audit component as a core element in the financing plan for all projects and increasing oversight of ongoing projects to minimize implementation delays.



03

Chapter Three

Financial Performance as of 31 December 2023





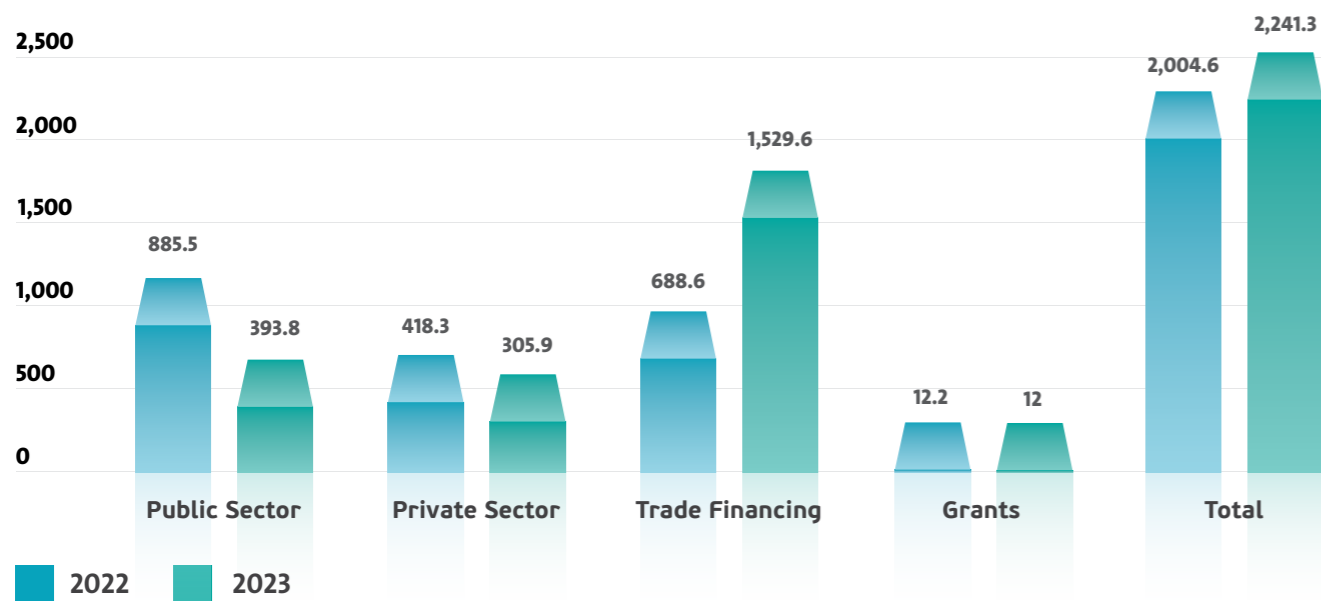
Chapter Three

Financial Performance as of 31 December 2023

Total Financial Commitments

The total financial commitments of the Bank to the countries receiving its aid in 2023 amounted to USD2,241.3 million, of which USD393.8 million was allocated to public sector loans, USD305.9 million to private sector loans, USD1,529.6 million to trade finance, and USD12 million to grants. This compares to total commitments in 2022 of USD2,004.6 million, of which USD885.5 million was allocated to public sector loans, USD418.3 million to private sector loans, USD688.6 million to trade finance, and USD12.2 million to grants.

Distribution of loans and grant commitments in 2023 compared to 2022
(In million dollars)

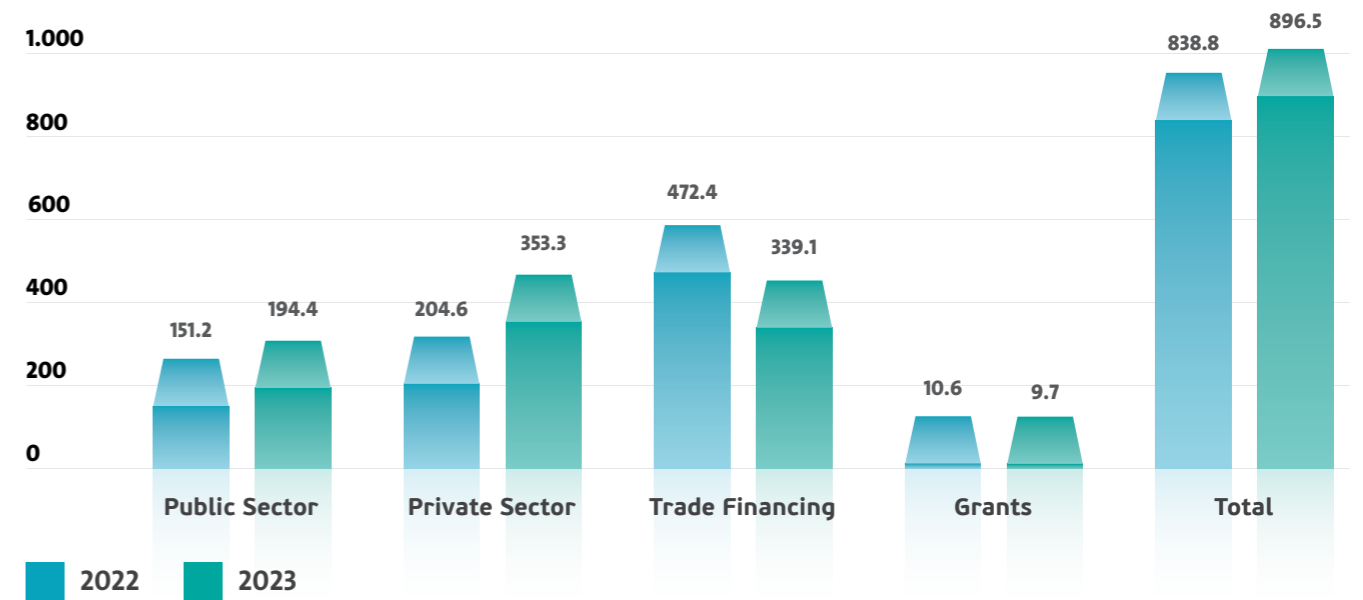


Disbursement and Repayment

The total disbursements from public sector loans during 2023 amounted to USD194.4 million, compared to USD151.2 million in 2022 - an increase of USD43.2 million, representing a 28.6% rise. Private sector loan disbursements amounted to USD353.3 million in 2023, compared to USD204.6 million in 2022 - an increase of USD148.7 million, representing a 72.7% rise. Trade finance line disbursements reached USD339.1 million in 2023, compared to USD472.4 million in 2022 - a decrease of USD133.3 million, representing approximately 28.2%. Grant disbursements amounted to USD9.7 million in 2023, compared to USD10.6 million in 2022 - a decrease of USD0.9 million, representing approximately 9%. Thus, total disbursements from public and private sector loans, trade finance lines, and grants during 2023 reached USD896.5 million, compared to USD838.8 million in 2022, an increase of USD57.7 million, representing approximately 6.9%.



The status of withdrawals from loans and grants in 2023 compared to 2022
(In million dollars)



The cumulative total disbursements from public and private sector loans and trade finance lines at the end of 2023 amounted to USD6,089.05 million, compared to USD5,168.03 million at the end of 2022. Including grants, the total cumulative disbursements at the end of 2023 amounted to USD6,255.55¹ million, compared to USD5,324.83² million at the end of 2022. The ratio of total cumulative disbursements to total net cumulative liabilities at the end of 2023 was approximately 56% (almost the same as at the end of 2022).

Regarding repayments, total public sector loan repayments in 2023 amounted to USD73.7 million, compared to USD70.6 million in 2022 - an increase of USD3.1 million, or 4.4%. Meanwhile, total interest collected on public sector loans reached USD20.1 million in 2023, compared to USD20.5 million in 2022 - a decrease of USD0.4 million, representing approximately 1.8%.

For the private sector, loan repayments totalled USD56.1 million in 2023, compared to USD15.7 million in 2022 - an increase of USD40.4 million, representing 257.2%. Total interest and fees collected on private sector loans in 2023 amounted to USD31.9 million, compared to USD8 million in 2022—an increase of USD23.9 million, representing 298.6%.

Regarding trade finance lines, total principal repayments reached USD368.8 million in 2023, compared to USD390.1 million in 2022, a decrease of USD21.3 million, representing approximately 5.4%. Total interest and fees collected on these lines amounted to USD25.7 million in 2023, compared to USD15.2 million in 2022, an increase of USD10.5 million, representing approximately 68.8%.

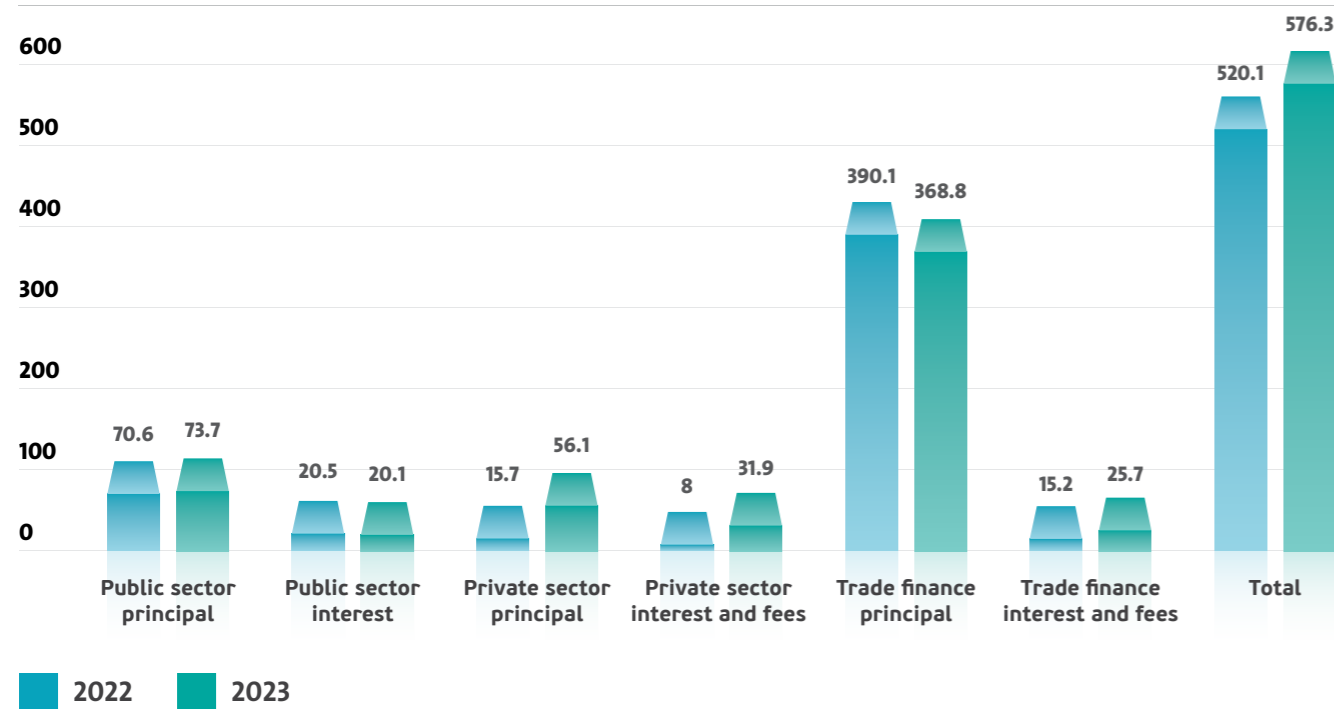
Thus, the total amount collected from the principal, interest and fees of public and private sector loans and trade finance lines during 2023 reached USD576.3 million, compared to USD520.1 million in 2022 - an increase of USD56.2 million, representing 10.8%.

¹ The disbursements include the grants deducted from the incomes which amounted to USD166.5 million by the end of 2023.

² The disbursements include the grants deducted from the incomes which were about USD156.8 million at the end of 2022.



Recovery status during 2023 compared with 2022 (millions dollars)



The total accumulated amount recovered by the Bank from loan principal instalments and trade finance lines at the end of 2023 amounted to USD2,942.4 million, compared to USD2,416.1 million at the end of 2022. The total accumulated interest and fees collected at the end of 2023 amounted to USD806.2 million, compared to USD728.5 million at the end of 2022.

Notable improvement in disbursements and repayments in 2023 compared with 2022 across various financing sectors



BADEA's Annual Commitments during the Period 1975-2023

Year	Commitments	Year	Commitments
1974	-	1999	119.5
1975	85.5	2000	124.0
1976	62.0	2001	129.2
1977	66.3	2002	134.4
1978	72.9	2003	140.0
1979	49.1	2004	145.0
1980	72.0	2005	159.9
1981	76.0	2006	169.9
1982	90.0	2007	179.6
1983	83.9	2008	190.0
1984	88.0	2009	200.0
1985	73.8	2010	200.0
1986	58.6	2011	200.0
1987	71.4	2012	200.0
1988	66.7	2013	200.0
1989	72.0	2014	200.0
1990	73.7	2015	410.0
1991	74.2	2016	506.0
1992	73.7	2017	529.6
1993	74.7	2018	565.0
1994	74.3	2019	599.2
1995	79.9	2020	870.2
1996	89.9	2021	816.9
1997	99.8	2022	2,004.6
1998	109.9	2023	2,241.3
Total: USD 13,073 Million			



BADEA Financial Report as of December 31, 2023

Financial Position	31/12/2023 (USD million)	31/12/2022 (USD million)	Difference (USD million)
Net Investments	2,266.032	2,260.621	5.411
Net Loan Balances	2,781.506	2,396.051	385.455
Net Trade Finance	437.942	467.053	29.111
Total Assets	5,968.480	5,422.436	546.044
Deposits from Other Financial Institution	110.465	0.000	110.465
Loans from Other Financial Institution	149.128	0.000	149.128
Total Liabilities	368.218	114.192	254.026
Total Member States' Equity	5,600.262	5,308.244	292.018
Net Income (Losses)	292.018	(187.916)	479.934

Income and Expenditure	(01/01/-31/12/2023) (USD million)	(01/01/-31/12/2022) (USD million)	Difference (USD million)
Income (losses) from investments			
Interest on Deposits with Banks and Demand Accounts	8.605	2.437	6.168
Benefits of Short-term Investments	0.000	0.095	(0.095)
Proportional Return Fixed Income Portfolio	55.498	(125.826)	181.324
Absolute Return Fixed Income Portfolio	20.893	(22.609)	43.502
Emerging Markets Fixed Income Portfolio	14.646	(27.415)	42.061
Equity Portfolios	138.036	(113.074)	251.110
Global Trade Finance – Externally Managed	4.089	1.051	3.038
Instruments	8.304	13.697	(5.393)
Securities Lending	0.147	0.091	0.056
Dividends from Financial Institutions	3.573	2.356	1.217
Total	253.791	(269.197)	522.988



Income and Expenditure	(01/01/-31/12/2023) (USD million)	(01/01/-31/12/2022) (USD million)	Difference (USD million)
Loans Income			
Public Sector	19.286	64.335	(45.049)
Private Sector	41.169	18.972	22.197
Total	60.455	83.307	(22.852)
Income from Trade Finance	29.828	21.899	7.929
Gains from Currency Differences, Derivatives Valuation, and Other	2.168	3.640	(1.472)
Interest Expenses on Deposits and Loans	(4.529)	0.000	(4.529)
Total Income (losses)	341.713	(160.351)	502.064
Total Administrative Expenditure	26.867	25.183	1.684
Expenditure for Relocation of BADEA Headquarters and Material Support for BADEA Staff	4.031	0.000	4.031
Other Expenses	0.016	0.016	0.000
Depreciation of Fixed Assets	0.757	0.752	0.005
Total Expenditure	31.671	25.949	5.722
Grants Disbursed to Beneficiary Countries	9.654	10.586	(0.932)
Net Income (loss) before Provisions	300.388	(196.886)	497.274
Impairment Provision for Assets	(8.109)	0.000	(8.109)
Loan Provision	(0.261)	8.971	(9.232)
Net Income (Losses)	292.018	(187.916)	479.934



04

Chapter Four

A Breakdown of the Operations Approved during 2023



Chapter Four A Breakdown of the Operations Approved during 2023

1) Public Sector Projects (USD million)

Country/Region	Project	Total Cost	BADEA Loan		Co-Financiers	Goals
Malawi	Water Supply to the City of "Dawa"	32.19	16		OPEC Fund for International Development, and the Government	Increased access to and improved coverage of drinking water supplies, meeting required water quality standards, and improved sanitation services at Dawa Hospital, the Dzaleka refugee camp, and some schools.
Burundi	Rehabilitation and Expansion of the "Bakamenji" University Hospital (King Khalid Hospital)	88.5	34		The Saudi Fund for Development and the government	Supporting the government's policy to expand medical service coverage by reducing maternal and newborn mortality by 16%, providing healthcare to more than 60,000 patients annually, and training more than 100 medical staff on modern medical equipment that will be supplied through the project.
Ghana	Integrated Rural Development (Phase 2)	41	14.5		OPEC Fund for International Development, and the Government	Supporting the government's policy for economic and social development by enhancing access to basic social services by increasing health service coverage, improving primary education completion rates, and increasing access to clean drinking water and sanitation services. The project also aims to support access to microfinance to develop means of production and marketing for small producers and investors.
Niger	Developing School Infrastructure and Promoting Equality and Quality in the School Environment (Phase One)	138.5	50		Islamic Development Bank, The OPEC Fund for International Development, the Arab Gulf Programme for Development, and the Government	Improving the conditions and quality of education for rural girls to enable them to pursue their education, and constructing classrooms according to modern specifications and safe administrative and health facilities for educational institutions.
Mauritius	Integrated Project for the "Rivier des Angouis" Dam	197.5	50.5		The Saudi Fund for Development, the Abu Dhabi Fund for Development and the Government	To provide sustainable drinking water and irrigation water supplies to the southern, southwestern and southeastern regions of the country to meet the increasing demand for water due to the growth of economic sectors; thus helping to improve the living standards of the population in the project areas.
Benin	Preparing Agricultural Lands and Adapting to Climate Change in the Lower Basin of the Mono River	58	50		The Government	Developing priority agricultural value chains in the project area, sustainably improving the productivity of rice, corn, vegetables and fish, improving farmers' incomes and providing job opportunities, and enhancing resilience to climate change.



Continued - Public Sector Projects (USD million)

Country/Region	Project	Total Cost	BADEA Loan		Co-Financiers	Goals
Madagascar	Preparing the "Maki" Pole-mounted Transformer for the Intersection of "Francophone" Road and "Europe" Street	31.5	28		The Government	Facilitating entry and exit from the capital city centre, especially during peak times by improving traffic flow, upgrading the capital's road network, and improving crossing the "Ecopa" river, which is currently done by rowing boats.
Chad	Supplying Drinking Water to the City of "Apache" (Additional Loan)	7	6.3		The Government	An additional loan of USD6.3 million, in addition to the amount approved in 2018 (USD15 million), to implement a project to secure the population's drinking water needs, improve the efficiency of the existing water supply system, expand the network, and enhance the capabilities of the Chadian Water Company in partnership with the Saudi Fund for Development.
Burkina Faso	Credit Loan for the Benefit of the National Fund for Inclusive Finance	25	25		-	Strengthening social protection and the resilience of vulnerable families and their integration into economic life by developing accessible financial services to support the local economy, and developing mechanisms for beneficiaries that maintain the financial sustainability of decentralized financing institutions.
Senegal	Dakar Express Train – Blaise Diagne International Airport Phase 2: "Diamnadiou" – International Airport	422	50		West African Development Bank, Islamic Development Bank, The African Investment Bank, the French Government, and the Government	Improving mobility between Dakar and new urban and economic centres by upgrading the railway service, stimulating economic activities, creating job opportunities for young people and women, and supporting women's groups. The project aims to enhance the attractiveness of the International Airport (AIBD) by providing an advanced transportation service between the airport and the capital for air travellers and airport staff.
Mozambique	Project to Construct and Equip Two Hospitals in the Districts of "Mecanillas" and "Ngaouma"	21.4	20		The Government	Providing and improving medical services in the districts of "Mecanillas" and "Ngaouma" in the province of "Nyasa", to obtain economic and social benefits for patients, staff, and the health and business sectors, and to support the achievement of universal health coverage by improving the adequacy of health infrastructure and logistics services in the two hospitals.
Zambia	Construction of the "Kalabo-Sikongo" Road – Angola Border (Verse: "Klabo-Sikongo")	55	50		The Government	The project connects the region located in the western part of the country with various other regions and with the capital, Lusaka, ending the isolation of the region, which is currently difficult to access, especially during the rainy season and floods, revitalizing local and regional transport between Zambia and Angola, and increasing road safety by constructing a road with good specifications.



2) Private Sector Operations

Country/Region	Operation	BADEA Loan	Goals
Regional	A Credit Loan for a Regional Development Bank	USD100 million	<ul style="list-style-type: none"> – Enabling the Bank to support its clients, implement its strategy, and enhance its interventions in beneficiary countries, with the aim of reducing economic and social income inequalities, providing educational opportunities, developing health services, and supporting efforts to address climate change, food insecurity, and security crises. – The countries in the region where the Bank operates face infrastructure deficits in transport and electricity, as well as a shortage of housing, particularly social housing, which urgently require addressing. The focus will also be on the digitalization of services and production processes, and strengthening regional value chains by supporting small and medium-sized enterprises (SMEs) with added value.
Gabon	A Credit Loan for a Commercial Bank	€5 million	Supporting the bank's lending activities, financing projects, and creating new job opportunities, especially for young people, thus supporting the bank's efforts for Gabon's economic development through financing SMEs.
Cameroon	A Credit Loan for a Commercial Bank	€5 million	Supporting the bank's lending activities. This helps create new projects and job opportunities, improves the socio-economic situation of the community, and strengthens the role of the private sector in the country's economic and social development, given its active role in driving productive and service sectors, providing various goods and services, and supporting the state budget through tax revenues.
Rwanda	A Credit Loan for a "Smart" Innovation Building in Kigali	USD4.76 million	The first phase of the project contributes to providing suitable office spaces for approximately 20 startups, active in promoting digital transformation and developing innovation skills among youth. This process will contribute to the implementation of one of the most important phases of the national project, which, upon completion, will create more than 50,000 direct and indirect job opportunities during the construction and operational phases, in addition to training more than 2,600 students annually from various nationalities in fields that support innovation and entrepreneurship.
Botswana	A Credit Loan for a Financial Institution	USD10 million	<ul style="list-style-type: none"> - Enabling the institution to continue supporting its clients in the private sector, particularly those active in the agricultural sector. This financing aligns with the BADEA's strategic direction of supporting food supply chains and achieving self-sufficiency by encouraging agriculture for small farmers and small and medium-sized agricultural enterprises. The loan is expected to contribute to the development of wheat and grain cultivation. - Supporting the institution in addressing the increasing demand for smart, technology-driven farming methods aimed at producing high-value crops. The institution is working to address climate change challenges more effectively by improving access to climate-related finance to drive business growth and impact.



Continued - Private Sector Operations

Country/Region	Operation	BADEA Loan	Goals
Regional	A Credit Loan for a Development Finance Institution	USD100 million	<ul style="list-style-type: none"> - Enabling the institution to continue supporting its clients in the private sector, particularly those active in the agricultural sector. This financing aligns with the BADEA's strategic direction of supporting food supply chains and achieving self-sufficiency by encouraging agriculture for small farmers and small and medium-sized agricultural enterprises. The loan is expected to contribute to the development of wheat and grain cultivation. - Supporting the institution in meeting the growing demand for smart farming methods to produce high-value crops. The institution is working to address climate change challenges more effectively by improving access to climate-related finance to drive business growth and impact.
Benin	A Credit Loan for a Commercial Bank	€50 million	<ul style="list-style-type: none"> - Supporting the bank's clients from private sector companies and institutions, particularly those active in the infrastructure and agricultural sectors. - Supporting and financing agricultural value chains, particularly in cotton cultivation and processing in Benin. The bank is one of the largest financiers of the cotton agricultural manufacturing value chains, which are the most prominent and influential in the country. - Contributing to achieving industrial development, including the development of economic zones and free industrial zones. These activities support the country's economic transformation efforts and help local industry meet global demand by building the necessary infrastructure and facilities for processing, transforming, and adding value to local agricultural products. - The loan is also expected to strengthen the bank's activities in financing health and education projects, particularly girls' education in rural areas.
Senegal	A Credit Loan for a Commercial Bank	€22.5 million	<p>Enhancing the bank's role in supporting small and medium-sized enterprises (SMEs) and private sector projects (including those implemented by commercially oriented public sector institutions) alongside supporting trade operations.</p>



3) Trade Finance Operations

Country/Region	Operation	BADEA Loan	Goals
Gabon	A Credit Line for a Commercial Bank	€55 million	Supporting the import of essential goods that contribute to economic progress and trade exchanges between Arab and African countries, as well as intra-African trade.
Cameroon	A Credit Line for a Commercial Bank	USD100 million	Supporting the bank's foreign trade operations, which helps create new job opportunities, improve the social and economic conditions of the community, provide various goods and services, support the state budget through tax revenues, promote economic growth, and generally enhance the standard of living.
Cameroon	A Credit Line for a Commercial Bank	€30 million	Supporting the bank's lending activities, which helps create new projects and job opportunities, improve the social and economic conditions of the community, strengthen the role of the private sector in national development due to its active contribution to driving productive and service sectors, provide various goods and services, and support the state budget through tax revenues.
Ethiopia	Contributing to Risk-sharing in Collaboration with a Multilateral Development Bank for the Discounting of Letters of Credit Issued by Four Local Banks	USD150 million	This operation falls within the BADEA's efforts to enter the field of issuing, promoting, and discounting letters of credit as a derivative and instrument for financing monetary and non-monetary trade. The operation is also consistent with the BADEA's 2030 Strategy as it falls under the pillar supporting the private sector and trade through the Arab Export Financing Program. The operation directly contributes to strengthening and supporting Ethiopia's economic stability by providing strategic goods that support key economic activities such as agriculture and mining.
Burkina Faso	A Credit Line for a State-owned Company	USD50 million	Contributing to project financing and job creation, improving the socio-economic conditions of the community, and enhancing the role of the private sector in the country's economic and social development, given its active role in driving productive and service sectors, supporting the state budget through tax revenues, and supporting economic growth and development in the country.
Ghana	A Co-financing for a Governmental Institution	USD70 million	Supporting the value-added chains of one of Ghana's most important products, which accounts for 20 to 30% of its total exports, in collaboration with several globally rated banks with high credit ratings. The financing contributes to the stability of the population's livelihoods, as approximately 800,000 families depend on this crop. It also contributes to supporting the country's economy by securing access to significant foreign exchange resources.



Continued - Trade Finance Operations

Country/Region	Operation	BADEA Loan	Goals
Malawi	A Credit Line for a State-owned Company	USD100 million	Contributing to the provision of strategic products for the beneficiary entity and promoting development, in addition to participating in encouraging Arab exports and creating job opportunities in a key sector of the country.
Senegal	A Credit Line for a State-owned Company	€150 million	Supporting the government's efforts to meet domestic and regional market needs for strategic materials, and promoting the development of trade exchanges between Arab and African countries. The financing will also provide additional resources for the company to support the government's strategy to enhance the country's energy security. This contributes to driving economic growth across various sectors.
Ethiopia	Arranging a Co-financing for the Government in Partnership with a Development Bank, Valued at USD1.8 Billion	USD300 million	This transaction is the first of its kind for BADEA as an arranger of multi-party (Global Syndication) operations, enabling it to execute similar transactions in the future and enhance its reputation in the global credit market. The transaction contributes to the development and strengthening of strategic cooperation frameworks between Arab and African countries and fosters trade exchange between them.
Regional	Master Risk Participation Agreement (MRPA) with a Regional Export Development Bank for Non-cash Transactions through the Enhancement of Letters of Credit	USD125 million	MRPAs aim to empower BADEA to expand its role in trade finance, leveraging existing agreements with regional banks. BADEA guarantees trade transactions by enhancing letters of credit issued by an African export development bank, thereby bolstering confidence and stimulating African and Arab trade.
Regional	Master Risk Participation Agreement (MRPA) with a Regional Bank for Financing Non-cash Transactions through the Enhancement of Letters of Credit	USD125 million	MRPAs aim to empower BADEA to expand its role in trade finance, leveraging existing agreements with regional banks. BADEA guarantees trade transactions by enhancing letters of credit issued by a regional bank, thereby bolstering confidence and stimulating African and Arab trade.
Regional	Master Risk Participation Agreement (MRPA) with Approved Partner Banks and Institutions Active in Trade Finance in Africa for Financing Non-cash Transactions through the Enhancement of Letters of Credit	USD250 million	MRPAs aim to empower BADEA to expand its role in trade finance, leveraging existing agreements with regional banks. BADEA guarantees trade transactions by strengthening letters of credit issued by a number of approved partner banks and institutions active in trade finance in Africa. This contributes to building confidence and stimulating African and Arab trade activities.



4) Capacity Development Operations

Country/Region	Operation	BADEA Grant (Thousands of Dollars)	Objectives
Rwanda	SMEs Capacity Development	500	Enhancing the performance of micro, small, and medium-sized enterprises (MSMEs) and transforming them into investment-ready institutions, while enabling them to benefit from the opportunities of the African Continental Free Trade Area (AfCFTA) by integrating them into value chains, providing the necessary support to build their capacities, and facilitating access to the required financing to expand their operations.
Regional	Contributing to the Funding of the Economic Forum for the Network of African and Arab Journalists	300	The Economic Forum aims to promote the economic inclusion and empowerment of African women, the professional integration of African and Arab youth, and propose mechanisms for financing them, while also fostering dialogue and the exchange of best practices among them.
Regional	Supporting the Fifth Phase of the Arab-African Portal	400	Providing an initial window for accessing valuable information about Arab countries, given the limited availability of search engines. The Arab e-portal will offer a comprehensive development encyclopedia, providing users with access to information and references from various sources.
Regional	A Pilot Project to Enhance Food Security in Botswana, Mozambique, and Liberia	1500	Improving food security and contributing to poverty reduction among small farmers, especially women, and supporting national agricultural policies in salt-affected lands in Botswana, Mozambique and Liberia, to increase crop productivity and income by incorporating climate-smart models that can adapt to salinity.
Regional	Contributing to the Financing of the Arab-African Trade Bridges Program	500	Implementing action plans aimed at addressing food security challenges and continuing to strengthen health systems across the African continent, while facilitating trade and investment in these two sectors in light of the implementation of the African Continental Free Trade Area (AfCFTA) Agreement.
Chad	Institutional Support for Teaching Arabic to Non-native Speakers in Cooperation with the ISESCO Center and King Faisal University	220	In cooperation with the ISESCO Regional Educational Centre in Chad and King Faisal University, efforts are being supported to teach Arabic to non-native speakers.
Côte d'Ivoire	Contributing to the Creation of a Digital Platform to Finance Women in Small and Medium Enterprises	500	Creating a digital platform that provides financing for small and medium-sized enterprises and gives priority to enterprises run or owned by women. The platform contributes to supporting the digital infrastructure for finance, facilitating loan procedures, developing small and medium enterprises to create job opportunities, and achieving gender equality in terms of access to finance.
Mauritius	Preparation of a Feasibility Study and Detailed Designs for Water Distribution Networks and Downstream Facilities within the Integrated Rivière Des Angouye Dam Project	500	Financing the preparation of a feasibility study and detailed designs for water distribution networks and downstream facilities within the integrated dam project. The study includes an assessment of the project's economic, technical, and environmental aspects, including identifying needs, costs, and potential benefits, and preparing detailed engineering designs for the distribution networks and water facilities necessary for the project's full and efficient implementation.



Continued - Capacity Development Operations

Country/Region	Operation	BADEA Grant (Thousands of Dollars)	Objectives
The Gambia	Contributing to the Financing of the Second Phase of the Pilot Mangrove Rehabilitation Project	500	Planting one million mangrove trees in 15 villages across three rural areas: the West Coast, the Lower River, and the North Bank, in addition to developing the platform's staff capacity in calculating mangrove carbon balances.
Cape Verde	Financing a Pilot Project for the Development of Agricultural Value Chains and Enhancing Tourism in the Ribeira de Príncipe Valley Area	500	Improving the living conditions of the region's inhabitants by supporting income-generating activities, reducing isolation for 22 settlements in the upper dam area, developing agricultural value chains, enhancing food security, and creating employment opportunities for women and youth.
Regional	Development of Carbon Capture and Storage Technologies in Collaboration with the Coastal Institute	465	Developing strategic plans for carbon capture and storage through greenhouse gas emissions accounting systems and technologies in CILSS member states. This operation supports each country's capacity to implement its own climate change mitigation plans, integrate carbon neutrality into development strategies, and select interventions with a positive environmental impact.
Regional	Strengthening Agricultural Value Chains in Uganda and Zimbabwe	202	Achieving food security and improving the livelihoods of rural farmers for rural economic transformation through the adoption of technology and innovation, promoting knowledge exchange between educational institutions and farmers, and adopting smallholder farmers' initiatives and ideas, transforming them into applicable and disseminated knowledge products.
Central Africa	Contributing to the Organization of the Roundtable to Present the Country's Plans and Projects to the Coordination Group	300	Mobilizing stakeholders around the financing needs of Central Africa to implement public-private partnership projects in priority sectors and expanding cooperation with the Coordination Group.
Chad	Contributing to the Organization of the Roundtable to Present the Country's Plans and Projects to the Coordination Group	300	Introducing donors to Chad's 2024-2028 Development Plan and assisting in mobilizing the necessary funding for projects within its framework, presenting investment programs to them, and deepening dialogue on policies that will accelerate the pace of development in the country.
Côte d'Ivoire	Supporting the Establishment of a Coordination and Monitoring Unit for the Portfolio of Programs and Projects of the Coordination Group	330	Establishing a unit dedicated to coordinating and monitoring the portfolio of programs and projects of the Coordination Group, and providing a digital platform that enables close monitoring to reflect progress and disbursements. In addition to refining the expertise of Ministry of Finance staff in mobilizing financial resources and managing relationships with partners, and enhancing their capabilities in project preparation, evaluation, and monitoring mechanisms.



Continued - Capacity Development Operations

Country/Region	Operation	BADEA Grant (Thousands of Dollars)	Objectives
Guinea	Providing Expert Services to Support the Ministry of Planning and Economic Development	200	Supporting the gains achieved by the expert within the framework of previous technical assistance, which included ongoing coordination of relationships with development partners, particularly the Arab Coordination Group, and the transfer of expertise in preparing, implementing, evaluating, and monitoring development projects, as well as mobilizing financial resources for new projects.
Burkina Faso	Providing Expert Micro-finance Services to Support the National Fund for Inclusive Finance	320	Supporting the National Fund for Inclusive Finance in implementing the Bank's USD25 million loan, which is dedicated to contributing to the financing of small and micro enterprises across all productive and service activities. The expert also contributes to the implementation of the national strategy for inclusive finance, improving the performance of national plans and programs for developing the micro-finance sector in the country, and developing the human and institutional capacities of finance institutions.
Regional	Contributing to the Support of the Alliance for Green Infrastructure in Africa	90	Supporting the Alliance, represented by the Office of the Special Envoy appointed by the Chairman of the African Development Bank, to activate the Alliance's activities related to mobilizing and raising the necessary resources for the preparation of green infrastructure projects, and announced the Alliance's efforts at the 28th Conference of the Parties to the UNFCCC (COP28). The operation also aims to bring BADEA into the alliance so that it can develop green operations, which it can consider financing to develop its green portfolio.
Regional	Contributing to the Sponsorship of the Intra-African Trade Fair and Forum (Third Edition)	300	Identifying African and Arab companies and products, the needs of both regions, and African national industries, and reflecting a clear picture to the fair's visitors of the work being done by national institutions and companies in the various production and service sectors. The fair is considered a good opportunity to make deals and develop new projects for financing.
Cameroon	Providing Expert Services to Support the Ministry of Economy, Planning and Development	200	Supporting the Ministry of Economy, Planning and Development and enabling it to acquire national expertise, to improve the portfolio of existing projects and enhance their performance and developmental impact.
Regional	Contributing to African Activities within the Framework of the 28th Conference of the Parties to the UNFCCC (COP28)	408	The conference aims to establish mechanisms for implementing and activating the Paris Climate Agreement through the signing of concrete agreements and projects in the field of sustainable development, and to deepen the discussion on important topics such as energy, agriculture and water, and mobilizing resources from donors, the private sector and civil society organizations.
The Gambia	Institutional Support for the Ministry of Finance and Economic Affairs	400	Developing the skills and enhancing the efficiency of senior administrative officials and staff in the Ministry in the areas of project planning, management, monitoring and evaluation, procurement, financial management and tax administration, budgeting and planning, and strengthening public-private partnerships.



Continued - Capacity Development Operations

Country/Region	Operation	BADEA Grant (Thousands of Dollars)	Objectives
Ghana	Institutional Support for the Ministry of Finance	190	Enhancing the institutional effectiveness of the Ministry to promote economic growth and support good governance, improving the performance of the Resource Mobilization and International and Economic Relations Department, and activating the role of several new departments through training to support the implementation of their tasks.
South Africa	A Pilot Project to Construct a Skills Development Centre	1500	Establishing a multi-purpose centre to build youth digital skills, which will serve as a hub and create a suitable environment for unleashing their talents and productive capacity, encouraging them to network and develop professional relationships, and exchanging experiences among youth institutions and organizations.
Senegal	Contributing to the Financing of a Pilot Project for the Benefit of the Network of Women Farmers in the North	100	Providing the necessary support to contribute to providing a space for training and workshops to improve women's skills and increase their awareness of agricultural work.
Regional	Contributing to the Sponsorship of the Africa Prosperity Dialogue	100	Creating a platform to discuss the union in a single market and ways to promote economic growth in Africa within the framework of Agenda 2063, and to exchange lessons and experiences to find innovative ways to develop infrastructure, the private sector, trade, agricultural value chains and small and medium enterprises.
Regional	Contributing to the Funding of the African-Arab Conference of Regulators and Energy Service Providers	100	Finding solutions to encourage investment in dilapidated infrastructure assets, to help African companies compete. The conference also aims to develop regional partnerships to help raise awareness of infrastructure problems and support the enactment of regulatory laws for the sector that contribute to its development.
Côte d'Ivoire	Financing the Preparation of a Technical and Economic Feasibility Study for the Establishment of a Cocoa Products Factory	100	Preparing a technical and economic feasibility study for the establishment of a cocoa products factory with an initial capacity of up to 40,000 tons of processed grains per year, in order to support the country's national plan (2021-2025) for agricultural development, which aims to accelerate the structural transformation of the economy through manufacturing.
Regional	Sponsoring the Pan-African Conference on Combating Illicit Financial Flows	100	Assessing the implementation of previous commitments related to President Thabo Mbeki's 2015 report on illicit financial flows in Africa, and acting in accordance with relevant continental best practices undertaken by the African Union Commission, stakeholders, and partners, as reflected in the outcomes of a special report on curbing illicit financial flows.
Regional	Contributing to Sponsoring Meetings of African Exporters and Importers during Four Events Organized by the Islamic Centre for Trade Development in African Countries	100	Contributing to the promotion of trade and investment in African countries and highlighting BADEA's activities in supporting the private sector and trade between Arab and African countries.



Continued - Capacity Development Operations

Country/Region	Operation	BADEA Grant (Thousands of Dollars)	Objectives
Regional	Financing an Arabic Language Training Course for Non-native Speakers in some West African Countries	100	Providing Arabic language teachers in West African countries with specialized knowledge in the educational and academic field and enhancing their skills in communication techniques with non-Arabic speakers in their countries. The university will provide a reference document to inform stakeholders about educational practice.
Regional	Contributing to the Funding of Events on Economic Resilience and Economic Integration in Africa	60	Highlighting the challenges facing the African continent in promoting economic resilience and economic integration.
Regional	Contributing to the Sponsorship of the First Edition of the Senegal River Basin Development Organization Forum	100	Stimulating the role of the scientific community and the private sector in promoting innovation and entrepreneurship, to contribute to achieving the strategic objectives of the Senegal River Basin Development Organization. The best small and medium enterprises, startups and young people with innovative projects in the fields of environment, agriculture, energy, navigation and drinking water supply will be selected through a competition held in each of the member states of the organization.
Regional	Contributing to the Sponsorship of the Seventh Edition of the African Business and Social Responsibility Forum	100	Experts and stakeholders gathered to discuss the concept of recovery institutions and their contribution to sustainable development. The forum seeks to encourage the transition from traditional sustainable institutions to revitalizing institutions that prioritize not only reducing harm but also restoring natural and social systems.
Regional	Contributing to the Sponsorship of the Eighth Edition of the African SME Forum	45	Supporting entrepreneurship and small and medium-sized enterprises (SMEs) and connecting them with BADEA to benefit from the allocations earmarked in its Eighth Five-Year Plan, improving their access to financing, and developing their capabilities through the exchange of experiences and ideas during the forum.
Regional	Sponsoring the Ninth Edition of the Africa Investor Image Enhancement Forum	72	Reframing and enhancing Africa's image and showcasing its economic potential to attract investment and stimulate sustainable growth across various sectors. The forum brings together leaders, policymakers, businesses, and stakeholders to discuss strategies for Africa's transformation and integration into the global economy, focusing on innovation, entrepreneurship, and sustainable development.
Regional	Contributing to the Sponsorship of the Third Edition of the African Finance Industry Summit	80	Contributing to the enhancement of technology transfer to the African continent and improving the positioning of African institutions within global value chains through partnerships between economic and international institutions, as well as the transfer of expertise from a significant number of leading global consultants and experts who will attend the summit.
Regional	Contribute to Sponsoring the Fifth Edition of African Finance Day	25	The annual African Finance Day aims to promote finance and investment in Africa and typically includes presentations and exhibitions of projects and investment opportunities in various sectors such as infrastructure, energy, agriculture, technology, and SMEs. This day brings together investors, banks, companies, international organizations, and governments to promote financial cooperation and economic development across the continent.



Continued - Capacity Development Operations

Country/Region	Operation	BADEA Grant (Thousands of Dollars)	Objectives
The Democratic Republic of Congo	Sponsoring the Eighth Edition of the Makatono Forum	25	The forum is a leading event that brings together many prominent figures with a keen interest in the field. It focuses on discussing and exchanging ideas and experiences in diverse areas of business and sustainable development. The forum also provides an opportunity for young people, professionals, and innovators to network, collaborate, and learn from successful experiences. Sponsoring the eighth edition of the Makatono Forum offers companies and organizations an opportunity to participate in this important event and support cultural, economic, and social activities in Congolese communities.
Senegal	Contributing to the Financing of a Workshop on Developing National Endowment Ecosystems in Senegal and Other African Countries	25	Exchanging knowledge and expertise on waqf mechanisms and adopting a non-regional cooperation program to develop the ecosystems and legislative frameworks of national waqf institutions in selected countries in Central and West Africa.
Chad	Contributing to the Financing of the "School Caravan" Activities for the Benefit of Children in Need	25	School visits and caravans aim to raise community awareness about the importance of education, inform families about the educational stages in Chad, and encourage them to enrol their children and ensure their continued education.
Regional	Contributing to Sponsoring the Eighth Edition of the Banks and SMEs Forum	25	Providing a platform for cooperation and the exchange of ideas, perspectives, and experiences. The forum acts as an intermediary between BADEA and small and medium-sized enterprises (SMEs), facilitating the role of governments in promoting and supporting investments.
Niger	Sponsoring an Event to Empower Startups in the Least Developed African Countries	20	Strengthening the role of startups and entrepreneurship as a driving sector for economic development in Africa. The event will address the importance of supporting startups and young entrepreneurs in Africa by fostering a conducive business environment and encouraging innovation and digital transformation, thereby contributing to economic growth and job creation.
Regional	Contributing to the Sponsorship of a Symposium on the Sidelines of the World Water Conference, under the theme "The Fouta Djallon Mountains: Visions and Actions for Protecting the Water Tower in West Africa"	25	Symposium is an event held on the sidelines of the World Water Conference and focuses on the importance of protecting water sources in West Africa, specifically the Fouta Djallon water tower in the region. It aims to develop measures to conserve this water source and to raise awareness of the importance of water sustainability.
Regional	Contributing to the Sponsorship of the 7th Southern African Development Community (SADC) Industrialisation Week	25	Creating an enabling environment for the development of human capital, generating opportunities that drive trade, digital trade, and interoperable payment systems in the SADC region, facilitating e-commerce, and working to strengthen regional integration among countries of the Global South.
Regional	Contributing to Supporting the Activities of the Annual Conference of the African Economic Community	24	Providing the necessary resources to fund the participation of specialized African experts to discuss and explore new methods and mechanisms for financing development in Africa, focusing on public debt as a financing tool, climate finance, energy, and the private sector in Africa, and working to develop proposals to address the socio-economic impacts of the overlapping crises facing the continent through sustainable recovery and effective development.



05

Annexes



Annex One

The BADEA's Capital

BADEA's authorized capital as of December 31, 2023, was USD20,000 million (2022: USD20,000 million), its subscribed callable capital was USD10,000 million (2022: USD10,000 million), and its paid-up capital as of December 31, 2023, was USD5,000 million (2022: USD5,000 million).

Member States' Contributions as of 31 December 2023

Country	2023	2022
Hashemite Kingdom of Jordan	10,704	10,704
United Arab Emirates	535,217	535,217
Kingdom of Bahrain	10,704	10,704
Republic of Tunisia	44,601	44,601
People's Democratic Republic of Algeria	214,087	214,087
Kingdom of Saudi Arabia	1,284,520	1,284,520
Republic of Sudan	10,704	10,704
Syrian Arab Republic	5,947	5,947
Republic of Iraq	749,304	749,304
Sultanate of Oman	64,226	64,226
State of Palestine	10,704	10,704
State of Qatar	428,174	428,174
State of Kuwait	784,985	784,985
Lebanese Republic	35,681	35,681
State of Libya	713,622	713,622
Arab Republic of Egypt	10,704	10,704
Kingdom of Morocco	78,498	78,498
The Islamic Republic of Mauritania	7,618	7,618
Total	5,000,000	5,000,000



Annex Two

The Financial Statements and Independent Auditor's Report for the Year Ended 31 December 2023





Navigate this report by clicking on titles or page numbers. Use the 'Back to Start' button on any page to return to the main index.


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Abdel Rahman El Mahdi Street
P.O.BOX: 2640 - Khartoum 11111
Republic of Sudan

 +249-183-773646
+249-183-773709

 +249-183-770498
+249-183-770600

 badea@badea.org



www.badea.org