



Credit line to CIL (Compagnie Internationale de Leasing), a leasing company for Tunisian SMEs

21/10/2019 – Date of signature of the project

BANKS AND FINANCIAL SERVICES – Sector

TUNISIA – Location

LOAN – Financing tool

12 000 000 EUROS – Amount of funding

EUR 12M LOAN – Financing details

COMPAGNIE INTERNATIONALE DE LEASING – Client

IF-B – CES

CLIENT PRESENTATION

CIL, which was set up by BIAT in 1992, is a longstanding player in the sector and the 5th largest leasing company in Tunisia. The company went public in 1997. The company has a financial leasing activity, mainly in the trade, industry, agriculture and service sectors.

Since it was set up, CIL has always had a higher profitability than comparable companies in the sector, thanks to low structural costs and a rigorous management paying close attention to controlling profitability and maintaining the credit quality.

PROJECT DESCRIPTION

The project involves the allocation of a credit line for an amount equivalent to EUR 12m to develop CIL's leasing portfolio.

CIL will make its drawdowns in euros and will cover them through the local exchange equalization fund managed by Tunis Ré.

Leasing in Tunisia offers financing solutions to microenterprises and SMEs that are underserved by the banking sector.

PROJECT IMPACT

We estimate that PROPARCO's support to CIL's growth should maintain 87 direct jobs and create 4 additional jobs, with a total of 91 employees over the next 5 years, including 21 women. The project could also potentially support over 10,500 indirect jobs related to the 244 SMEs that will be able to benefit from Proparco's financing.

On the social front, one person in the company works on monitoring the training plan, which should amount to 1% of the payroll over the next 5 years and allow about 20 executives to be trained every year on various subjects.

