

**BALANCE SHEET AS AT
31 DECEMBER 2021**

REF	ASSETS	Note	31/12/21			31/12/2020
			GROSS	AMORT. & DEPREC.	NET	NET
			(FCFA)	(FCFA)	(FCFA)	(CFA)
AD	INTANGIBLE FIXED ASSETS	3	105 866 120	99 105 343	6 760 777	-
AE	Development and prospecting costs		0	0	0	0
AF	Patents, licences, software and similar rights		105 866 120	99 105 343	6 760 777	0
AG	Commercial funds and leasehold rights		0	0	0	0
AH	Other intangible fixed assets		0	0	0	0
AI	TANGIBLE FIXED ASSET	3	260 884 560 026	178 873 128 776	82 011 431 250	82 160 255 413
AJ	Lands		9 225 000	0	9 225 000	9 225 000
AK	Buildings		75 741 438 432	55 879 037 743	19 862 400 689	21 855 000 739
AL	Fixtures, fittings and installations		149 100 711	146 090 560	3 010 151	2 644 590
AM	Equipment, furniture and biological assets		174 385 058 625	113 178 514 820	61 206 543 805	59 575 052 984
AN	Transportation equipment		9 939 533 815	9 669 485 653	270 048 162	53 163 664
AP	Advances and deposits paid on fixed assets	3	660 203 443	0	660 203 443	665 168 436
AQ	FINANCIAL FIXED ASSETS	4	272 906 646	108 969 955	163 936 691	81 108 042
AR	Equity Securities		105 420 000	100 000 000	5 420 000	5 420 000
AS	Other financial fixed assets		167 486 646	8 969 955	158 516 691	75 688 042
AZ	TOTAL FIXED ASSETS		261 263 332 792	179 081 204 074	82 182 128 718	82 241 363 455
BA	CURRENT ASSETS OOA	5	0	0	0	0
BB	STOCK AND WORK IN PROGRESS	6	11 624 138 989	2 769 796 640	8 854 842 349	5 957 232 274
BG	RECEIVABLES AND ASSIMILATED USES		12 478 600 329	3 852 488 820	8 626 111 509	8 348 008 295
BH	Suppliers' advances	17	1 708 893 867	490 574 030	1 218 319 837	452 330 145
BI	Customers	7	6 346 851 581	2 135 315 675	4 211 535 906	4 427 382 471
BJ	Other receivables	8	4 422 854 881	1 226 599 115	3 196 255 766	3 468 295 679
BK	TOTAL CURRENT ASSETS		24 102 739 318	6 621 785 460	17 480 953 858	14 305 240 568
BQ	Investmet securities	9	0	0	0	0
BR	Bills convertable to cash	10	0	0	0	0
BS	Banks, postal checks, cash and others	11	685 550 413	40 866 282	644 684 131	1 661 854 555
BT	TOTAL TREASURY ASSETS		685 550 413	40 866 282	644 684 131	1 661 854 555
BU	Exchange gains	12	0	0	0	0
BZ	GENERAL TOTAL		286 051 622 523	185 743 855 816	100 307 766 707	98 208 458 578

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REF	LIABILITIES	Note	31/12/2021 NET (FCFA)	31/12/2020 NET (FCFA)
CA	Capital	13	53 503 180 084	53 503 180 084
CB	Provider, capital not called	13	-	-
CD	Primiums linked to social capital	14	-	-
CE	Revaluation surplus	3e	-	-
CF	Unavailable reserve	14	2 343 949 422	2 343 949 422
CG	Free reserve	14	-	-
CH	Retained earnings	14	(66 065 323 977)	(47 857 178 735)
CJ	Result for the period (profit + or loss -)		(4 929 238 185)	(18 304 886 277)
CL	Investment subventions	15	6 690 600 610	6 925 911 487
CM	Regulated provisions	15	-	-
CP	TOTAL CAPITAL AND ASSIMILATED RESOURCES		(8 456 832 046)	(3 389 024 019)
DA	Loans and diverse financial debts	16	13 732 249 614	16 874 666 972
DB	Lease debts	16	-	-
DC	Provisions for risks and charges	16	11 670 581 195	9 730 556 189
DD	TOTAL FINANCIAL DEBTS AND ASSIMILATED RESOURCES		25 402 830 809	26 605 223 161
DF	TOTAL LONG TERM RESOURCES		16 945 998 763	23 216 199 142
DH	Short term debts OOA	5	-	-
DI	Customers advances received	7	543 290 946	784 724 745
DJ	Operating suppliers	17	19 866 988 255	18 309 984 727
DK	Fiscal and social debts	18	56 260 075 317	47 929 849 635
DM	Other debts	19	5 704 955 707	6 335 280 614
DN	Provisions for short term risks	19	62 230 214	62 230 214
DP	TOTAL SHORT TERM LIABILITIES		82 437 540 439	73 422 069 935
DQ	Banks, credit discounts	20	-	-
DR	Banks, financial establishments and treasury credits	20	924 227 505	1 570 189 501
DT	TOTAL TREASURY LIABILITIES		924 227 505	1 570 189 501
DV	Exchange losses	12	-	-
DZ	GENERAL TOTAL		100 307 766 707	98 208 458 578

Identification Number:

Duration (in months): 12

**INCOME STATEMENT AS AT
31 DECEMBER 2021**

REF	DESCRIPTION			Note	31/12/2021	31/12/2020
					NET (FCFA)	NET (FCFA)
TA	Sale of merchandise	A	+	21	-	-
RA	Purchase of merchandise		-	22	-	-
RB	Variation in merchandise stock		-/+	6	-	-
XA	COMMERCIAL MARGINE (sum TA to RB)			21		-
TB	Sale of manufactured products	B	+	21	15 384 298 311	8 145 795 504
TC	Works, services sold	C	+	21	-	-
TD	Accessory products	D	+	21	422 286 216	446 785 507
XB	TURNOVER (A + B + C + D)				15 806 584 527	8 592 581 011
TE	Production stocked (or destocked)		-/+	6	2 462 015 948	- 194 202 475
TF	Production capitalised			21	137 247 876	-
TG	Operating subvention			21	5 562 519 436	3 511 040 362
TH	Operating provisioned exp.w/b		+	21	2 589 979 336	1 971 874 090
TI	Transfer of operating expenses		+	12	2 466 038 665	2 069 432 634
RC	Purchase of raw material and related items		-	22	-	1 010 109 058
RD	Variation of raw materials and related items		-/+	6	100 561 889	- 431 958 317
RE	Other purchases		-	22	-	4 969 362 417
RF	Variation of stocks of other materials		-/+	6	-	178 917 173
RG	Transport		-	23	-	338 868 917
RH	External services		-	24	-	3 460 932 518
RI	Rates and taxes		-	25	-	6 349 590 293
RJ	Other expenses		-	26	-	3 483 924 822
XC	VALUE ADDED ((XB + RA + RB) + (sum TE to RJ))				9 333 242 479	5 542 687 026
RK	Personnel expenses		-	27	-	16 132 463 325
XD	GROSS OPERATING MARGIN (XC + RK)				6 799 220 846	- 10 678 913 271
TJ	Write-back of amortisations, provisions and depreciations		+	28	9 981 955 290	7 033 194 370
RL	Allowance for amortisations, provisions and depreciations		-	3C&28	-	14 912 056 781
XE	OPERATING RESULTS (XD + TJ + RL)				11 729 322 337	- 17 793 455 658
TK	Financial and assimilated revenues		+	29	1 747 040	80 400
TL	Write-back of financial provisions and depreciations		+	28	759 116	-
TM	Transfer of financial expenses		+	12	-	-
RM	Financial expenses and assimilated charges		-	29	-	358 891 751
RN	Allowance for financial provisions and depreciations		-	3C&28	-	328 182
XF	FINANCIAL RESULT (sum TK to RN)				356 713 777	- 366 845 398
XG	RESULT OF ORDINARY ACTIVITIES (XE + XF)				12 086 036 114	- 18 160 301 056
TN	Proceeds from sale of fixed assets		+	3D	46 736 632	54 265 000
TO	Other outside ordinary activities products		+	30	7 495 347 590	-
RO	Value of fixed assets disposed		-	3D	-	36 166 610
RP	Other outside ordinary activities expenses		-	30	-	-
XH	OUTSIDE ORDINARY ACTIVITIES RESULTS (sum TN to RP)				7 505 917 612	34 622 280
RQ	Workers participation		-	30	-	-
RS	Income taxes		-		-	349 119 683
XI	NET RESULTS (XG + XH + RQ + RS)				4 929 238 185	- 18 304 886 277

Identification Number:

Duration (in months): 12

CASH FLOW STATEMENT

REF	DESCRIPTION	Note	31/12/2021	31/12/2020
ZA	Net cash at 1st of January (cash assets N-1 - cash liabilities N-1)	A	132 531 336	1 356 872 567
	CASH FLOW FROM OPERATING ACTIVITIES	FCFA		
FA	Global self financing capacity		- 10 137 650	- 10 133 489 599
FB	- Current assets OOA		-	-
FC	- Variation of stock		- 2 897 610 076	1 796 302 377
FD	- Variation of receivables		- 278 103 214	265 590 625
FE	+ Variation of current liabilities		9 015 470 504	13 083 442 322
	Variation in operating activities (FB+FC+FD+FE)		5 839 757 214	15 145 335 324
ZB	Cash flow from operating activities (sum FA to FE)	B	5 829 619 564	5 011 845 725
	CASH FLOW FROM INVESTING ACTIVITIES			
FF	- Purchase of intangible fixed assets		- 9 475 000	
FG	- Purchase of tangible fixed assets		- 2 947 449 722	- 3 490 137 314
FH	- Purchase of non-current financial assets			-
	(+/- adjustment *)		- 148 222 544	- 288 027 060
FI	+ Proceeds from sale of intangible and tangible assets		46 736 632	-
FJ	+ Proceeds from sale of non-current financial assets		-	-
ZC	Cash flow from investing activities (sum FF to FJ)	C	- 3 058 410 634	- 3 778 164 374
	CASH FLOW FROM EQUITY FINANCING			
FK	+ Capital increases by new contributions		-	-
FL	+ Investment grants received		-	-
FM	- Capital Levies		-	-
FN	- Dividends paid		-	-
ZD	Cash flow from equity (sum FK to FN)	D	-	-
	CASH FROM FINANCING BY FOREIGN CAPITAL			
FO	+ Loans		5 166 561 557	110 715 107
FP	+ Other financial debts		558 744 310	396 437 659
FQ	- Repayments of Loans and Other financial debts		- 8 867 723 225	- 251 430 214
ZE	Cash flow from foreign capital (sum FO to FQ)	E	- 3 142 417 358	255 722 552
ZF	CASH FLOW FROM FINANCING ACTIVITIES (D + E)	F	- 3 142 417 358	255 722 552
ZG	VARIATION IN THE NET CASH OF THE PERIOD (B + C + F)	G	- 371 208 428	1 489 403 903
ZH	Net Cash at 31 December (G + A)	H	- 238 677 092	132 531 336

* some movements in fixed assets were adjustments not involving flow of cash