

## CERTIFICATE OF ACCURACY

It is hereby declared that the translation of the enclosed document, from French to English language has been translated by a qualified translator and is, to the best of our knowledge and ability, a true and accurate translation of the corresponding original document.

Signed,

For All Translation Services Pvt. Ltd.  
  
Authorised Signatory



***Pawan Bahuguna***

**AIRTEL MOBILE COMMERCE BURKINA FASO S.A**  
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**FINANCIAL STATEMENT**  
**DATED 31<sup>ST</sup> DECEMBER 2015**  
**(3<sup>rd</sup> FINANCIAL YEAR)**

***Final***

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**FINANCIAL STATEMENTS DATED 31.12.15**  
**(3<sup>rd</sup> Financial year)**

# BALANCE SHEET

NORMAL BALANCE SYSTEM

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Company name: **AIRTEL MOBILE COMMERCE Burkina S.A**

Common acronym: **AIRTEL MOBILE COMMERCE Burkina S.A**

Address

Avenue de la Résistance du 17 Mai, 01 BP 6622 Ouagadougou 01

Tax identification no.: 00029091 F

Financial year closed on 31<sup>st</sup> December 2015

Duration (in months) 12

Ref :.....	ASSET	FISCAL YEAR 2015			Financial year 2014
		Gross	Amort/Prov	Net	Net
	<b>FIXED ASSETS (I)</b>				
AA	Fixed charges				<b>639315</b>
AB	Establishment expenses and deferred charges to be distributed				639315
AC	Bond redemption premium				
AD	Intangible assets	833814568	130069338	703745230	52181172
AE	Research and development expenses				
AF	Software, patents, licences, trade marks	833814568	130069338	703745230	52181172
AG	Goodwill				
AH	Other intangible assets	415884543	162442324	253442218	96567771
AI	Tangible assets				
AJ	Land				
AK	Buildings				
AL	Fixtures and fittings	233653176		233653176	55763396
AM	Equipment	182231367	162442324	19789042	40804375
AN	Transport equipment				
AP	<b>Advances and prepayments on asset*</b>				
AQ	<b>Financial assets</b>				
AR	Equity securities				
AS	Other financial fixed assets				
	(1) including H.A.O				
	Gross.....				
	Net.....				
AW					
AZ	<b>TOTAL FIXED ASSETS (I)</b>	1249699111	292511663	957187448	149388258
	<b>CURRENT ASSET</b>				
BA	Current asset H.A.O.				
BB	Stocks				
BC	Goods				
BD	Raw materials, other procurement supplies				
BF	Manufactured products				
BG	<b>Receivables and similar assets</b>	1074842534	22326181	1052516353	697392701
BH	Suppliers, transferred advances	-	-	-	-
BI	Customers	188315179	22326181	165988998	107393143
BJ	Other receivables	886527355	-	886527355	589999558
BK	<b>TOTAL CURRENT ASSET (II)</b>	<b>1074842534</b>	<b>22326181</b>	<b>1052516353</b>	<b>697392701</b>
	<b>CASH AND CASH EQUIVALENTS</b>				
BQ	Investment securities				
BR	Cash values				
BS	Banks, postal checks, cash	29206145500	-	<b>29206145500</b>	<b>10171911338</b>
BT	<b>TOTAL CASH - ASSET (III)</b>	29206145500	-	<b>29206145500</b>	<b>10171911338</b>
BU	Conversion differences - Assets (IV) (probable loss of exchange)				
BZ	<b>GENERAL TOTAL (I+II+III+IV)</b>	<b>31530687145</b>	<b>314837844</b>	<b>31215849301</b>	<b>11018692297</b>

# BALANCE SHEET

NORMAL BALANCE SYSTEM

PAGE 2/2

Company name: AIRTEL MOBILE COMMERCE Burkina S.A

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Tax identification no.: 00029091 F

Financial year closed on 31<sup>st</sup> December 2015

Duration (in months) 12

Ref :... .....	LIABILITY (before distribution)	FISCAL PERIOD 2015	Fiscal year 2014
	<b>EQUITY AND SIMILAR RESOURCES</b>		
CA	Capital	10000000	10000000
CB	Shareholders uncalled capital		
CC	Premiums and reserves	1624129998	
CD	Premium contribution, issuance, merger		
CE	Revaluation deviations		
CF	Unavailable reserves		
CG	Free reserves		
CH	Balance brought forward	1624129998	
CI	Net profit of the financial year		
	(profit + or loss)	1288887164	1624129998
CK	Other equities		
CL	Investment grants		
CM	Regulated and related provisions funds		
CP	<b>TOTAL EQUITIES (II)</b>	<b>325242844</b>	<b>1614129998</b>
	<b>FINANCIAL DEBTS AND SIMILAR RESOURCES (I)</b>		
DA	Loans		
DB	Debt leasing and assimilated contracts		
DC	Various financial debts	13059607	
DD	Financial provisions for risks and charges		
DE	(1) including H.A.O. :		
DF	<b>TOTAL FINANCIAL DEBT (II)</b>	<b>13059607</b>	
DG	<b>TOTAL STABLE RESOURCES ( I + II)</b>	<b>312183237</b>	<b>1614129998</b>
	<b>CURRENT LIABILITIES</b>		
DH	Circulating debt and similar resources HAO		
DI	Customer advances received		
DJ	Suppliers operation	10910322858	4705419708
DK	Tax liabilities	860237613	175426272
DL	Accrued payroll		
DM	Other debts	19757472056	7751976315
DN	Risks provisioned		
DP	<b>TOTAL CURRENT LIABILITIES (II)</b>	<b>31528032538</b>	<b>12632822295</b>
	<b>CASH AND LIABILITY</b>		
DQ	Banks, credit discount		
DR	Banks, credit cash discount, treasury		
DS	Banks, overdrafts		
DT	<b>TOTAL CASH-LIABILITY (III)</b>		
DU	Conversion differences - liabilities (V) (Probable exchange gain)		
DZ	<b>GENERAL TOTAL (I+II+III+IV+V)</b>	<b>31215849301</b>	<b>11018692297</b>

# BALANCE SHEET

## PROFIT AND LOSS ACCOUNT OF NORMAL SYSTEM PAGE 1/2

### INCOME STATEMENT

Company name: AIRTEL MOBILE COMMERCE Burkina S.A

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Address

Avenue de la Résistance du 17 Mai, 01 BP 6622 Ouagadougou 01

Tax identification no.: 00029091 F

Financial year closed on 31st December 2015

Duration (in months) 12

Ref :... .....	CHARGES	FISCAL PERIOD 2015	Fiscal year 2014
	<b>OPERATING ACTIVITIES</b>		
RA	Purchases of goods	0	0
RB	- Variation of stocks (+ or -)	0	0
	<i>(Gross margin on goods see TB).</i>		
RC	Purchases of raw materials and related supplies		
RD	- Variation of stocks (+ or -)		
	<i>(Gross margin on materials see TG).</i>		
RE	Other purchases	6000000	2673143
RH	- Variation of stocks (- or +)		
RI	Transports	0	0
RJ	External services	1494465828	5075048966
RK	Taxes	5762000	0
RL	Other expenses	10261860	59896659
	<i>(Value added see TN)</i>		
RP	Personnel expenses including foreign employee	452419809	522318621
RQ	<i>(Gross surplus of operation see TQ) .</i>	1516489688	
RS	depreciation on investments and other allowances	100683796	191827868
RW	<b>Total operation charges</b>	<b>3586082982</b>	<b>5851765256</b>
	<i>(Operating profit see TX).</i>		
	<b>FINANCIAL ACTIVITY</b>		
SA	Financial expenses		
SC	Exchange losses	0	-
SD	depreciation on investments and other allowances	335438	-
		-	
SF	<b>Total financial charges</b>	<b>335438</b>	
	<i>(Financial income see UG)</i>		
SH	<b>Total expenses from ordinary activities</b>	<b>3586418420</b>	<b>5851765256</b>
	<i>(Profit and loss from ordinary activities see IU)</i>		
	<b>WITHOUT ORDINARY ACTIVITIES (H.A.O.)</b>		
SK	Accounting values from sale of property		
SL	Charges H.A.O.		
SM	Depreciation H.A.O.		
SO	Total of H.A.O charges	0	0
	<i>(Profit and loss H.A.O. see UP)</i>		
SQ	Employee participation		
SR	Taxes on the income	556463671	21013574
SS	Total participation and taxes	556463671	21013574
ST	<b>GENERAL TOTAL OF THE EXPENSES</b>	<b>4142882090</b>	<b>5872778830</b>
	<i>(Net income see UZ)</i>		

**PROFIT AND LOSS ACCOUNT OF NORMAL  
SYSTEM  
PAGE 2/2**

**INCOME STATEMENT**

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Financial year closed on 31st December 2015

Duration (in months) 12

Ref :.....	PRODUCTS		FISCAL PERIOD 2015	FISCAL PERIOD 2014
	<b>OPERATING ACTIVITIES</b>			
TA	Purchases of goods			0
TB	<b>GROSS MARGIN ON GOODS</b>		1 769 470 823	2 030 607 844
	58 792 670	54 840 768		
TC	Sales of manufactured products			
TD	Works, services sold		3330074976	3370890142
TE	Stored production (or stocking) (+ or -)			
TF	Capitalised production			
TG	<b>GROSS MARGIN ON MATERIALS</b>			
	333074976	3370890142		
TH	Ancillary income		415537040	831824723
TI	<b>TURNOVER. 3745612016 4202714866</b> (TA + TC + TD + TH)			
TJ	For export			
TK	Operation subsidies			
TL	Other incomes		3 341 885 936	358 952
TN	<b>VALUE ADDED</b>		2229122328	-934903902
TQ	<b>GROSS SURPLUS ON OPERATION</b>		1776702519	-1457222523
TS	Reversals of provisions			
TT	Transfer of charges			
TW	<b>Total operation incomes</b>		<b>3745612016</b>	<b>4202714866</b>
TX:	<b>OPERATION INCOME</b>			
	Profit (+) ; Loss (-)		1676018723	-1649050390
	<b>FINANCIAL ACTIVITY</b>			
UA	Financial income		169667540	45933967
UC	Exchange gain		0	
UD	Reversals of provisions			
UE	Transfer of charges			
UF	<b>Total of financial incomes</b>		<b>169667540</b>	<b>45933967</b>
UG	<b>FINANCIAL INCOME</b>			
	(+ OR -)		169332102	45933967
UH	<b>Total incomes from ordinary activities</b>		<b>3915279556</b>	<b>4248648833</b>
UI	<b>INCOME FROM ORDINARY ACTIVITIES</b>			
	(+ or -)		1845350825	-1603116423
UJ	Including corresponding tax			
	<b>WITHOUT ORDINARY ACTIVITIES (H.A.O.)</b>			
UK	Incomes from sale of capital assets			
UL	H.A.O. incomes			
UM	Recovery H.A.O			
UN	Transfer of charges			
UO	<b>Total of H.A.O incomes</b>			
UP	H.A.O INCOME (+ OR -)			
UT	<b>TOTAL GENERAL INCOMES</b>		<b>3915279556</b>	<b>4248648833</b>
UZ	<b>NET INCOME</b>			
	Profit (+) ; Loss (-)		1288887154	-1624129998



**TAFIRI NORMAL SYSTEM**

**FINANCIAL TABLE OF RESOURCES AND EMPLOYEES (TAFIRE)**

Company name: AIRTEL MOBILE COMMERCE Burkina S.A

Common acronym: AIRTEL MOBILE COMMERCE Burkina S.A

Address Avenue de la Résistance du 17 Mai, 01 BP 6622 Ouagadougou 01

Tax identification no.: 00029091 F Financial year closed on 31st December 2015

Duration (in months) 12

**1<sup>st</sup> PART: DETERMINATION OF FINANCIAL BALANCE OF FINANCIAL YEAR (N)**

**GLOBAL SELFFINANCING CAPACITY (C.A.F.G.)**

CAFG = Gross surplus on operation EBE

- |                                    |                       |
|------------------------------------|-----------------------|
| - Disbursing the remaining charges | excluding divestments |
| + cashable remaining products      | of fixed asset        |

		<b>E.B.E.</b>	<b>1776702519</b>
		(T.T.) Transfer of operation charges	-
(SA) Financial expenses		(UA) Financial income	169667540
(SC) Exchange losses	335438	(UC) Exchange gain	-
		(UE) Transfer of financial charges	-
(SL) Charges H.A.O.		(UL) H.A.O incomes	
(SQ) Participation		(UN) Transfer of H.A.O.charges	
(SR) Taxes on the income	556463671		
<b>Total (I)</b>	<b>556799109</b>	<b>Total (II)</b>	<b>1946370059</b>

<b>CAFG Total (II) - Total (I)</b>	<b>1389570950</b>	<b>(N-1)</b>
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**SELFFINANCING (A.F.)**

<b>AF=CAFG – Distributions of dividends in the financial year</b>			
<b>AF - 1389570950</b>	<b>138570950</b>	<b>(N-1)</b>	-

**VARIATION OF FINANCING REQUIREMENT OPERATIONS (B.F.E.)**

Var. BFE = Var. Stocks + Var. Receivables – Var. Circulating debts

Variation of stocks N-(N-1)	Jobs increase (+)	or	Resources Decrease (-)
(BC) Goods		or	
(BD) Raw materials		or	
(BE) In progress		or	
(BF) Manufactured goods		or	
<b>(A) Total Change in net stocks</b>		or	

**FINANCIAL TABLE OF RESOURCES AND EMPLOYEES (TAFIRE)**

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Tax identification no.: 00029091 F Financial year closed on 31st December 2015

Duration (in months) 12

**1<sup>st</sup> PART: DETERMINATION OF FINANCIAL BALANCE OF FINANCIAL YEAR 2012**

*(continued)*

Variation of the stocks N-(N-1)	Jobs increase (+)	Resources Decrease (-)
(BH) Suppliers, transferred advances	-	or
(BI) Clients	58595855	or
(BJ) Other receivables	296527797	or
Conversion differences - Assets	-	
<b>(B) Total Change in net receivables</b>	<b>365123652</b>	<b>or</b>

Variation of the debts N-(N-1)	Jobs Decrease (-)	Resources increase (+)
(DI) Customer advances received		-
(DJ) Suppliers operation		6204903160
(DK) Tax liabilities		684811341
(DL) Accrued payrolls		-
(DM) Other debts		12005495741
(DN) Contingency provisions		-
(DU) Conversion difference P		-
<b>(C) Change in total net current debts</b>		<b>18895210243</b>

<b>VARIATION IN B.F.E. = (A) + (B) + (C)</b>		<b>or</b>	<b>18540086591</b>
--	--	-----------	--------------------

**EXCESS OPERATING CASH (E.T.E.)**

E.T.E. = E.B.E. - Variation B.F.E. - Capitalised production

	Financial year 2015	Financial year 2014
Gross surplus on operation	1776702519	-1457222523
- Variation of B.F.E. (- if jobs ; + if resources) (- or +)	18540086591	10237485762
- Capitalised production	-	-
<b>EXCESS OPERATING CASH</b>	<b>20316789110</b>	<b>8780263239</b>

**FINANCIAL TABLE OF RESOURCES AND EMPLOYEES (TAFIRE)**

**2nd PART : TABLE**

Company name: AIRTEL MOBILE COMMERCE Burkina S.A

Common acronym: AIRTEL MOBILE COMMERCE Burkina S.A

Address Avenue de la Résistance du 17 Mai, 01 BP 6622 Ouagadougou 01

Tax identification no.: 00029091 F

Financial year closed on 31st December 2015

Duration (in months) 12

Ref :.....		Financial year 2015		Fiscal year 2014
		Jobs	Resources	(E - R +)
	<b>1. INVESTMENTS AND DISINVESTMENTS</b>			
FA	Fixed charges (increase in financial year)			1767804
	Internal growth			
FB	Acquisitions / Disposals of intangible assets	689123851		142922914
FC	Acquisitions / Disposals of tangible assets	219359135		196525408
	External growth			
FD	Acquisitions / Disposals of financial assets			
<b>FF</b>	<b>TOTAL INVESTMENT</b>	<b>908482986</b>	<b>-</b>	<b>341216126</b>
FG	VARIATION OF FINANCING REQUIREMENT OPERATIONS (ref. Supra : Var. B.F.E.)		<b>18540086591</b>	<b>10237485762</b>
<b>FH</b>	<b>A - ECONOMIC ACTIVITIES TO BE FINANCED (FF+FG)</b>		<b>17631603605</b>	<b>9896269636</b>
FI	III. JOBS / RESOURCES (B.F. H.A.O.)			
FJ	IV. FINANCIAL JOBS CONSTRAINTS (1) Refunds (as per the schedule) of the borrowings and financial debts (1) Excluding the anticipated prepayment included in VII			
<b>FK</b>	<b>B - TOTAL JOBS TO BE FINANCED</b>		<b>17631603605</b>	<b>9896269636</b>

**TAFIRI NORMAL SYSTEM**

**FINANCIAL TABLE OF RESOURCES AND EMPLOYEES (TAFIRE)**

2nd PART : TABLE  
(CONTD.)

Company name: AIRTEL MOBILE COMMERCE Burkina S.A

Common acronym: AIRTEL MOBILE COMMERCE Burkina S.A

Address Avenue de la Résistance du 17 Mai, 01 BP 6622 Ouagadougou 01

Tax identification no.: 00029091 F

Financial year closed on 31st December 2015

Duration (in months) 12

Ref :.....		Financial year 2015		Fiscal year 2014
		Jobs	Resources	(E - R +)
	V. INTERNAL FINANCING			
FL	Dividends (jobs) / C.A.F.G. (Resources)		1389570950	1432302130
	VI. FINANCING BY THE EQUITIES			
FM	Increase of capital by new contributions			
FN	Investment grants			
FP	Levies on capital (including withdrawals of the operator)			
	VII. FINANCING OF NEW BORROWINGS			
FQ	Borrowing (2)		13059607	
FR	Other financial liabilities (2) (2) anticipated prepayments mentioned separately			
<b>FS</b>	<b>C - NET FINANCIAL RESOURCES</b>	<b>0</b>	<b>1402630557</b>	<b>1432302130</b>
<b>FT</b>	<b>D - EXCESS OR INSUFFICIENT OF FINANCIAL RESOURCES (C-B)</b>		<b>19034234162</b>	<b>8463967506</b>
	VIII. VARIATION IN CASH			
	Net cash			
FU	at the closing of financial year + or -	29206145500	<b>19034234162</b>	<b>-8463967506</b>
FV	at the opening of the financial year + or -	10171911338		
FW	Change in Cash: (+ if Job: - if Resources)		<b>19034234162</b>	<b>-8463967506</b>
	Checked by: D = VIII with opposite sign			

Note: I, IV, V VI, VII in terms of flows, II, III, VIII, difference "budgets"

	CONTROL (from mass of balance sheets of N and N - -1)	Jobs	Resources
	Change in working capital (F.d.R.) : FdR (N) – FdR (N-1)	-	494147571
	Variation of total B.F. (B.F.G.) : BFG (N) - BFG (N - -1)	-	18540086591
	Variation in cash (T) : T (N) – T (N-1)	1903423416226	-
	<b>TOTAL</b>	<b>19034234162.26</b>	<b>19034234162.26</b>

0,00

**ATTACH STATEMENT**

2nd PART : TABLE

Company name: AIRTEL MOBILE COMMERCE Burkina S.A

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Address Avenue de la Résistance du 17 Mai, 01 BP 6622 Ouagadougou 01

Tax identification no.: 00029091 F Financial year closed on 31st December 2015

Duration (in months) 12

**TABLE 1: FIXED ASSETS**

**Financial year from 01.01.15 to 31.12.15**

SITUATIONS AND TRANSACTIONS	A	INCREASE B			REDUCTION C		D = A + B - C
	GROSS AMOUNT AT THE FINANCIAL YEAR OPENING	Create Assets Acquisitions	Transfer item to item	Following a reassessment performed during the financial year	Disposals Splits Off Out of service	Transfer item to item	GROSS AMOUNT AT THE FINANCIAL YEAR CLOSING
<b>SECTIONS</b>							
<b>FIXED CHARGES</b>							
Establishment expenses and deferred charges to be distributed	639315					639315	
Bond redemption premium							
<b>INTANGIBLE ASSETS</b>							
Research and development expenses							
Software, patents, licences, trade marks							
Goodwill							
Other intangible assets	142922914	689123851	1767804				833814569
<b>TANGIBLE FIXED ASSETS</b>							
Land							
Buildings							
Fixtures and fittings	55763396	177889780					233653176
Equipment							
Transport equipment							
Equipment and tool	140762012	41469355					182231637
<b>ADVANCE PAYMENTS TRANSFERRED ON ASSETS</b>							
<b>FINANCIAL ASSETS</b>							
Equity securities							
Other financial fixed assets							
<b>GENERAL TOTAL</b>	340087637	908482986	1767804			839315	1249699112

**ATTACH STATEMENT**

AIRTEL MOBILE COMMERCE Burkina S.A

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**Address:** Avenue de la Résistance du 17 Mai, 01 BP 6622 Ouagadougou 01

Tax identification no.: 00029091 F

Financial year closed on **31st December 2015**

Duration (in months) 12

**TABLE 2: AMORTISATIONS**

**Financial year from 01.01.15 to 31.12.15**

SITUATIONS AND TRANSACTIONS  SECTIONS	A	B	C	D = A + B - C
	ACCUMULATED DEPRECIATIONS AT THE FINANCIAL YEAR OPENING	INCREASE OF ALLOWANCE IN FINANCIAL YEAR	DECREASES: Depreciation related to elements out of assets	ACCUMULATED DEPRECIATIONS AT THE FINANCIAL YEAR CLOSING
<b>FIXED CHARGES</b> Establishment expenses and deferred charges to be distributed Bond redemption premium				
<b>TOTAL</b>				
<b>INTANGIBLE ASSETS</b> Research and development expenses		38199108		38199108
Software, patents, licences, trade marks				
Goodwill Other intangible assets				
<b>TOTAL (I)</b>		38199108		38199108
<b>TANGIBLE FIXED ASSETS</b> Land Buildings				
Fixtures and fittings		55042941 7441747		55042941 7441747
Equipment				
Transport equipment				
<b>TOTAL (II)</b>		62484688 100683796		62484688 100683796
<b>TOTAL (I) + (III)</b>				
	<b>Total Charge for the financial year</b>	<b>100683796</b>		100683796

**ATTACH STATEMENT**

AIRTEL MOBILE COMMERCE Burkina S.A

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Tax identification no.: 00029091 F

Financial year closed on

**31st December 2015**

Duration (in months) 12

**TABLE 2: AMORTISATIONS****Financial year from 01.01.15 to 31.12.15****TABLE 3: CAPITAL GAINS AND TRANSFERS OF LESS CAPITAL GAINS**

	<b>AMOUNT A</b>	<b>AMORTISATIONS PRACTICES B</b>	<b>NET ACCOUNTING VALUE C = A - B</b>	<b>PRICE OF DISPOSAL D</b>	<b>PROFIT OR LOSS E = D - C</b>
<b>INTANGIBLE ASSETS</b>					
<b>TANGIBLE FIXED ASSETS</b>					
<b>BUILDINGS</b>					
<b>FIXTURES AND FITTINGS</b>					
<b>EQUIPMENT</b>					
<b>TRANSPORT EQUIPMENT</b>					
<b>FINANCIAL ASSETS</b>					
<b>TOTAL</b>					





AIRTEL MOBILE COMMERCE Burkina S.A

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Tax identification no.: 00029091 F

Financial year closed on **31st December 2015**

Duration (in months) 12

**Financial year from 01.01.15 to 31.12.15**

**TABLE 5: PROPERTY TAKEN IN LEASING AND RELATED CONTRACTS**

SITUATIONS AND TRANSACTIONS		A	INCREASE B			REDUCTION C		D = A + B + C
		GROSS AMOUNT AT THE FINANCIAL YEAR OPENING	Create Assets Acquisitions	Transfer item to item	Following a reassessment performed during the financial year	Disposals Splits Off Out of service	Transfer item to item	GROSS AMOUNT AT THE FINANCIAL YEAR CLOSING
SECTIONS	TYPE OF CONTRACT (I ; M ; A) (1)							
<b>INTANGIBLE ASSETS</b>								
Software, patents, licences, trade marks								
Goodwill								
Other intangible assets								
<b>TANGIBLE FIXED ASSETS</b>								
Land								
Buildings								
Fixtures and fittings								
Equipment								
Transport equipment		00						
<b>GENERAL TOTAL</b>		000						

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Financial year closed on **31st December 2015**

Duration (in months) 12

**Financial year from 01.01.15 to 31.12.15**

**TABLE No. 6 MATURITY OF LOANS AT END OF FINANCIAL YEAR**

RECEIVABLES	GROSS AMOUNT	ANALYSIS BY MATURITY				OTHER ANALYSIS		
		FOR ONE YEAR OR MORE	DUE WITH	FOR MORE THAN ONE YEAR STATEMENT FOR TWO YEAR OR MORE	MORE THAN TWO YEARS	AMOUNT IN FOREIGN CURRENCY	AMOUNT TO AFFILIATED COMPANIES	REPRESENTED AMOUNTS
FIXED ASSETS RECEIVABLE (I)								
Loans								
Receivables from participations								
Other financial fixed assets								
<b>CURRENT ASSETS OUTSTANDING BALANCE (II)</b>	1074842534	1074842534	000	00	00			
Suppliers								
Trade accounts receivable	188315179	188315179						
Personnel								
Social security and other welfare agencies	886527355	886527355						
Status								
International organisations								
Associated and groups								
Miscellaneous debtors								
H.A.O. claims								
Expenses paid in advance								
<b>TOTAL (I) + (II)</b>	1074842534	1074842534	000	00				

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**TABLE 7 MATURITY OF DEBTS AT END OF FINANCIAL YEAR**

DEBTS	GROSS AMOUNT	ANALYSIS BY MATURITY			OTHER ANALYSIS			
		FOR ONE YEAR OR MORE	DUE WITH	FOR MORE THAN ONE YEAR STATEMENT FOR TWO YEAR OR MORE	MORE THAN TWO YEARS	AMOUNT IN FOREIGN CURRENCY	AMOUNT TO AFFILIATED COMPANIES	REPRESENTED AMOUNTS
FINANCIAL DEBTS AND SIMILAR SOURCES								
Convertible debenture loans (1)								
Other bonds (1)								
Loans and other borrowings from credit institutions								
Other financial liabilities (1) (2)								
<b>TOTAL (I)</b>								
Liabilities of property leasing								
Liabilities of financial leasing								
Debts on similar contracts								
<b>TOTAL (II)</b>								
<b>DEBT OF CURRENT LIABILITIES</b>								
Suppliers, accounts receivable	10910322868	10910322868						
Client								
Personnel								
Social security and other welfare agencies								
Status	860237613	860237613						
International organisations								
Associated and groups								
Various creditors	19757472056	19757472056						
H.A.O. claims								
Unearned income								
<b>TOTAL (III)</b>	<b>31528032538</b>	<b>31528032538</b>						
<b>TOTAL (I) + (II) + (III)</b>	<b>31528032538</b>	<b>31528032538</b>						

- (1) Debt taken out during the financial year Debt repaid during the financial year  
(2) Total liabilities to shareholders (natural persons)

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TABLE 8: INTERMEDIATE CONSUMPTION OF THE FINANCIAL YEAR (specific accounts)

TYPE	Account no.	AMOUNT (in thousands of CFA francs)
WATER	6051	1
ELECTRICITY	6052	5
OTHER ENERGIES	6053	-
NOT STORABLE MAINTENANCE SUPPLIES	6054	-
NOT STORABLE OFFICE SUPPLIES	6055	-
SMALL EQUIPMENT AND TOOLING	6056	-
DISPOSABLE PACKAGING	6081	-
TRANSPORT / DELIVERY CHARGES	612	-
TRANSPORTATION FOR THIRD PARTIES ACCOUNT	616	-
TRANSPORT FOR EMPLOYEE	614	-
CHARGES FOR POSTAL / COURIER	616	-
EMPLOYEE TRANSPORT COST	6181	-
MAINTENANCE AND REPAIR OF REAL PROPERTY	6241	-
MAINTENANCE, REPAIR OF PERSONAL PROPERTY	6242	-
ADVERTISING, PUBLICATIONS, PUBLIC RELATIONS	627	268114
TELECOMMUNICATIONS CHARGES	628	-
COMPENSATION OF INTERMEDIARIES AND ADVISORS	632	439495

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**TABLE 9: DISTRIBUTION OF INCOME AND OTHER CHARACTERISTICS ELEMENTS OF FIVE FINANCIAL YEARS**

CONCERNED FINANCIAL YEARS (1)	N	N-1	N-2	N-3	N-4
<b>TYPE OF INDICATIONS</b>					
<b>STRUCTURE OF THE CAPITAL AT END OF FINANCIAL YEAR (2)</b>					
Capital stock	10000000	10000000	10000000		
Common shares	1000	1000	1000		
Shares to preferred dividends (A.D.P.) non-voting					
New shares to be issued					
By conversion of bonds					
By exercise of subscription rights					
<b>OPERATIONS AND INCOMES FOR THE FINANCIAL YEAR (3)</b>					
Sales turnover without taxes	<b>3745612016</b>	<b>4202714866</b>			
Profit from ordinary activities excluding charges and reversals (Operating and Financial)	1845350825	1411288556			
Employee participation in profits					
Taxes on the income	556463671				
Net income (4)	1288887154	1624129998			
<b>INCOME PER SHARE</b>					
Distributed income (5)					
Dividend allocated to each share					
<b>PERSONNEL AND SALARY POLICY</b>					
Average number of employees during the year (6)	23	18			
Average number of foreign employees during the year					
Payroll distributed during the financial year (7)	333852941	442141920			
Benefits paid during the financial year (8) {Social Security, welfare}	116566868	80176701			
Foreign employee charged to the company (9)	363662606	303942910			

- (1) Including the exercise the financial statements of which are subject to approval by the general meeting.
- (2) Indication in case of partial release of capital in the amount of uncalled capital/
- (3) The elements of this section are those listed in the income statement.
- (4) The income, when negative, should be enclosed in parentheses.
- (5) The financial year N is the proposed dividend for the last financial year.
- (6) Own employee
- (7) Total of the accounts 661, 662, 663.
- (8) Total of the accounts 664, 668
- (9) Account 637 / 667

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**TABLE 10: PROPOSED ALLOCATION OF PROFIT OF THE FINANCIAL YEAR**

<b>ALLOCATIONS</b>	<b>AMOUNTS (1)</b>	<b>SOURCES</b>	<b>AMOUNTS (1)</b>
Legal reserve	000	Refer to previous earning (losses)	-1624129998
Statutory, contractual reserves	000	Brought forward from preceding fiscal year (profit)	0.00
Other reserves (free)	000	Net profit of the financial year	1288887154
Dividends (2)	000	From reserves (3)	00
Other allocations	1288887154		
Balance brought forward	-1624129998		
<b>TOTAL (A)</b>	<b>-335242844</b>	Checked by: Total A = Total B	<b>TOTAL B</b>
			<b>-335242844</b>

(1) Negative amounts in brackets are to be preceded by a sign (-).

(2) If there are several categories of rights holders to dividends, note the amount for each of them.

(3) Indicate the reserve items from which samples are taken.

**TABLE 11: OUTSIDE STAFFING, PAYROLL AND PERSONNEL**

EFFECTIVE AND MASS - SALARY  QUALIFICATIONS	EFFECTIVE							MASS SALARY						
	NATIONAL		OTHER STATES UEMO		OUTSIDE EUMOA		TOTAL	NATIONAL		OTHER STATES UEMO		OUTSIDE EUMOA		TOTAL
	M	F	M	F	M	F		M	F	M	F	M	F	
1. Senior officers	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Senior technicians and middle managers	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Technicians, supervisors and skilled workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Employees, labourers, workers and apprentices	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL (1)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Permanent	0	0	0	0	0	0	0							
Temporary														

2. External employee									BILLING TO THE COMPANY	
1. Senior officers	0	0	0	0	0	0	0	0	0	0
2. Senior technicians and middle managers	0	0	0	0	0	0	0	0	0	0
3. Technicians, supervisors and skilled workers	0	0	0	0	0	0	0	0	0	0
4. Employees, labourers, workers and apprentices	0	0	0	0	0	0	0	0	0	0
<b>TOTAL (1)</b>	0	0	0	0	0	0	0	0	0	0
Permanent	0	0	0	0	0	0	0	0		
Temporary	0	0	0	0	0	0	0	0		
<b>TOTAL (1 + 2)</b>	0	0	0	0	0	0	0	0		

M	Masculine
F	Feminine