

SECTION 2 : MODEL INCOME STATEMENT

Company entity: National Hydrocarbons Corporation
 Identification number : M 03800000218J

year ending : 12/31/2018
 Period (in months) :12.



PROFIT AND LOSS ACCOUNT AS AT DECEMBER 31 st, 2018

REF	LIBELLES		LINES	FIN YEAR	FIN YEAR
				12/31/2018	12/31/2017
				NET AMOUNT	NET AMOUNT
TA	Sales of goods	+	21	0	0
RA	Purchases of	-	22	0	0
RB	Stock variation	-/+	6	0	0
XA	GROSS MARGIN			0	0
TB	Sales of	+	21	6 106 270 238	10 261 906 953
TC	Services and works	+	21	0	0
TD	Accessory revenues	+	21	0	0
XB	TURNOVER			6 106 270 238	10 261 906 953
TE	Stocked products (for	-/+	6	659 979 065	-765 922 499
TF	Fixed productions		21	0	0
TG	Operating subsidies		21	0	0
TH	Other income	+	21	5 734 131 531	5 482 605 627
TI	Expenses transfer	+	12	0	0
RC	Purchase of raw	-	22	0	-2 637 103 559
RD	Variation of stock of	-/+	6	0	0
RE	Other purchases	-	22	-607 422 241	-531 136 183
RF	Variation of stocks	-/+	6	82 209 579	-103 627 155
RG	Transports	-	23	-31 212 810	-38 811 142
RH	External services	-	24	-4 550 467 350	-3 766 095 056
RI	Taxes and rates	-	25	-2 330 096 749	-3 477 924 750
RJ	Other expenses	-	26	-1 700 250 454	-1 100 213 207
XC	VALUE ADDED (XB+RA+RB)+(SUM TE TO RJ)			3 363 140 809	3 323 679 029
RK	Personnel expenses	-	27	-7 055 395 870	-7 520 187 908
XD	GROSS OPERATING SURPLUS (XC+RK)		28	-3 692 255 061	-4 196 508 879
TJ	Provision written	+	28	104 649 759	0
RL	Depreciations and	-	3C&28	-4 579 738 918	-4 170 448 592
XE	OPERATING PROFIT OR LOSS			-8 167 344 220	-8 366 957 471
TK	Financial revenues	+	29	34 988 070 079	27 483 211 669
TL	Provision written	+	28	4 806 073 778	0
TM	Expenses transfer	+	12	0	0
RM	Financial expenses	-	29	-4 766 888 920	-838 075 753
RN	Depreciations and	-	3C&28	0	-4 018 707 605
XF	FINANCIAL PROFIT OR LOSS			35 027 254 937	22 626 428 311
XG	PROFIT OR LOSS FOR ORDINARY ACTIVITIES (XE+XF)			26 859 910 717	14 259 470 840
TN	Incomes from the	+	3D	0	0
TO	Income OOA	+	30	0	0
RO	Book value of	-	3D	0	0
RP	OOA expenses	-	30	0	0
XH	PROFIT OR LOSS ORDINARY ACTIVITIES(SUM TN TO RP)			0	0
RQ	Personnel	-	30	0	0
RS	Incomes taxes	-		-7 575 481 213	-3 604 883 364
XI	NET PROFIT OR			19 284 429 504	10 654 587 476



ASSETS (in millions of CFA F)

Headings	2018		2017		Ref
	Gross value	Depreciations/ provisions	Net amount	Net amount	
Intangible fixed assets	578 746 415 312	508 903 344 558	69 843 070 754	53 575 333 930	3A - 3C
Research and development expenses	573 851 915 615	506 537 810 107	67 314 105 508	50 997 593 611	
Patents, licenses, softwares	4 894 499 697	2 365 534 451	2 528 965 246	2 577 740 319	
Goodwill	0	0	0	0	
Other intangible fixed assets	0	0	0	0	
Tangible fixed assets	2 032 877 445 322	1 731 692 446 801	301 184 998 521	245 394 813 909	3A - 3C
Lands (1)	5 314 067 655	0	5 314 067 655	5 314 067 655	
(1) of which Net Placement...../.....	0	0	0	0	
Buildings	32 528 916 165	26 664 259 175	5 864 656 990	3 920 447 018	
(1) of which Net Placement...../.....	0	0	0	0	
Installations, fixtures & fittings	1 992 932 258 089	1 703 174 354 975	289 757 903 114	236 047 363 035	
Equipment	1 718 934 989	1 640 072 127	78 862 862	82 177 286	
Transport equipment	383 268 424	213 760 524	169 507 900	30 758 915	
Advances and payments on account for fixed	21 967 542 948	0	21 967 542 948	19 796 909 055	3A - 3C
Financial fixed assets	387 007 146	387 007 146	0	0	3A - 3C&4
Participation certificates	0	0	0	0	
Other financial fixed assets	387 007 146	387 007 146	0	0	
TOTAL FIXED ASSETS	2 633 978 410 728	2 240 982 798 505	392 995 612 223	318 767 056 894	
Current assets n.o.a	0	0	0	0	5
Stocks	139 598 488 111	2 169 996 225	137 428 491 886	110 114 306 128	6
Debts and assimilated applications	107 687 301 897	4 077 199 674	103 610 102 223	173 540 899 797	
Suppliers, advances and payment on account	0	0	0	0	17
Customers	74 602 430 817	0	74 602 430 817	137 720 194 333	7
Other debts	33 084 871 080	4 077 199 674	29 007 671 406	35 820 705 464	8
Total current asset	247 285 790 008	6 247 195 899	241 038 594 109	283 655 205 925	
Investment in securities	0	0	0	0	
Receivables	0	0	0	0	
Banks, Giro cheque, Cash	401 275 345 713	0	401 275 345 713	372 828 564 442	11
Total liquid assets	401 275 345 713	0	401 275 345 713	372 828 564 442	
Asset conversion differences - probable loss on exchange	183 328 360	0	183 328 360	973 754 054	12
TOTAL ASSETS	3 282 722 874 809	2 247 229 994 404	1 035 492 880 405	976 224 581 315	



LIABILITIES (in millions of CFA F)

HEADINGS	2018	2017	Ref
Shareholders equity and assimilated ressources			
Capital	-	-	
Shareholder subscribed, uncalled up capital	-	-	
Merger, asset contributions and share premiums	-	-	
Revaluation variance	-	-	
Unavailable reserves	-	-	
Free reserves	-	-	
Retained earnings (+ ou -)	-	-	
Net profit or loss for the financial year (profit + or loss -)	414 201 344 082	275 328 336 345	
Investment grants	-	-	
Regulated provisions	-	-	
TOTAL SHAREHOLDERS EQUITY AND ASSIMILATED RESSOURCES	414 201 344 082	275 328 336 345	
Financial debts and shareholders equity			
Borrowing	39 498 198 935	39 156 334 266	16A
Leasing debts and assimilated contract	-	-	
Financial provisions for risks and expenditures	26 467 830 961	25 441 585 015	16A
TOTAL FINANCIAL DEBTS AND ASSIMILATED RESSOURCES	65 966 029 896	64 597 919 281	
TOTAL PERMANENT RESSOURCES	480 167 373 978	339 926 255 626	
Current liabilities			
Current debts OOA and assimilated sources	-	-	
Customers, advances on account	16 201 377	-	7
Operating suppliers	5 100 607 145	4 170 602 369	17
Fiscal debts	844 278 685	598 247 065	18
Others debts	548 929 623 763	625 658 035 724	19
Provisioned risks	183 328 360	-	19
TOTAL CURRENT LIABILITIES	555 074 039 330	630 426 885 158	
Liquid liabilities			
Banks, discount credits	-	-	
Banks, Overdraft	-	5 801 373 059	
TOTAL LIQUID LIABILITIES	-	5 801 373 059	20
Liabilities conversion differences - probable gain on exchange	251 467 097	70 024 372	12
TOTAL LIABILITIES	1 035 492 880 405	976 224 538 215	



PROFIT AND LOSS ACCOUNT (in millions of CFA F)

Headings			2018	2017	
Operating Activity					
Sales of goods	A	+	21	26 423 847 599	19 782 787 386
Purchases of Merchandise		-	22	-19 220 188 281	-14 843 359 625
Stock variation		/+	6	0	0
GROSS MARGIN (SUM TA to RB)				7 203 659 318	4 939 427 761
Sales of manufactured goods	B	+	21	568 351 935 933	524 968 771 445
Services and works sold	C	+	21	0	1 100 000
Accessory revenues	D	+	21	107 397 760	124 348 440
TURNOVER (A + B+ C+ D)				594 883 181 292	544 877 007 271
Stocked products (or destocking)		+		33 100 537 242	-16 290 962 465
Fixed productions		+	21	0	0
Operating subsidies		+	21	0	0
Other income		+	21	16 189 287 023	11 010 322 753
Expenses transfer		+	12	99 468 107 136	112 696 526 447
Purchase of raw materials and related stores		-	22	0	0
Variation of stock of raw materials and related stores		/+	6	-10 062 603 393	-7 633 323 567
Other purchases		-	22	-4 145 668 469	-341 052 241
Variation of stocks		/+	6	2 965 534 214	4 503 000
Transports		-	23	-241 775 374	-262 621 546
External services		-	24	-109 959 722 446	-103 567 300 136
Taxes and rates		-	25	-36 351 144 583	-61 967 965 920
Other expense		-	26	-47 097 598 227	-1 658 172 772
ADDED VALUE				519 527 946 134	462 023 601 199
Personnel expenses		-	27	0	0
GROSS OPERATING SURPLUS			28	519 527 946 134	462 023 601 199
Provisions written back		+	28	104 106 153 233	0
Allowances for depreciations and provisions		-	3C & 28	-208 227 005 249	-180 767 630 076
OPERATING PROFIT OR LOSS				415 407 094 118	281 255 971 123
Financial Activity					
Financial revenues			29	3 279 854 478	8 666 772 870
Provisions written back			28	0	281 116 235
Expenses transfer			12	0	0
Financial expenses			29	-4 485 604 514	-13 514 762 683
Allowances for depreciations and provisions			3C & 28	0	-1 360 761 200
FINANCIAL PROFIT OR LOSS				-1 205 750 036	-5 927 634 778
PROFIT OR LOSS FOR ORDINARY ACTIVITIES				414 201 344 082	275 328 336 345
Incomes from the disposals of fixed assets		+	3D	0	0
Income NOA		+	30	0	0
Book value of disposals of fixed assets		-	3D	0	0
NOA expenses		-	30	0	0
PROFIT OR LOSS OFF ORDINARY ACTIVITIES				0	0
Personnel participation		-	30	0	0
Incomes taxes		-		0	0
NET PROFIT OR LOSS				414 201 344 082	275 328 336 345