



ASSETS (in CFA Francs)

Headings	2021			2020	Ref
	Gross value	Depreciations/ provisions	Net amount	Net amount	
Intangible fixed assets	492 047 642 604	297 433 732 320	194 613 910 284	194 640 870 078	3A - 3C
Research and development expenses	484 966 475 166	290 763 751 717	194 202 723 449	194 199 632 576	
Patents, licenses, softwares	7 081 167 438	6 669 980 603	411 186 835	441 237 502	
Goodwill	0	0	0	0	
Other intangible fixed assets	0	0	0	0	
Tangible fixed assets	1 521 118 535 419	1 403 423 028 962	117 695 506 457	338 579 449 622	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	60 484 005 826	2 192 023 402	58 291 982 424	58 542 587 374	
(1) of which Net Placement...../.....	0	0	0	0	
Installations, fixtures & fittings	1 449 591 201 044	1 397 846 213 629	51 744 987 415	272 286 371 837	
Equipment	5 261 992 471	2 971 756 782	2 290 235 689	2 307 585 041	
Transport equipment	467 288 423	413 035 149	54 233 274	128 837 715	
Advances and payments on account for fixed assets	227 924 953 805	0	227 924 953 805	21 893 967 364	3A - 3C
Financial fixed assets	15 388 257 146	387 007 146	15 001 250 000	0	3A - 3C&4
Participation certificates				0	
Other financial fixed assets	15 388 257 146	387 007 146	15 001 250 000	0	
TOTAL FIXED ASSETS	2 256 479 388 974	1 701 243 768 428	555 235 620 546	555 114 287 064	
Current assets n.o.a	0	0	0	0	5
Stocks	158 989 319 043	0	158 989 319 043	129 193 198 651	6
Debts and assimilated applications	166 379 227 204	34 397 931 327	131 981 295 877	120 090 616 409	
Suppliers, advances and payment on account	37 695 775	0	37 695 775	9 865 415	17
Customers	137 232 471 798	30 320 731 653	106 911 740 145	73 145 372 525	7
Other debts	29 109 059 631	4 077 199 674	25 031 859 957	46 935 378 469	8
Total current asset	325 368 546 247	34 397 931 327	290 970 614 920	249 283 819 060	
Investment in securities	0	0	0	0	
Receivables	0	0	0	0	
Banks, Giro cheque, Cash	339 617 927 514	0	339 617 927 514	333 241 285 949	11
Total liquid assets	339 617 927 514	0	339 617 927 514	333 241 285 949	
Asset conversion differences - probable loss on exchange	738 487 225	0	738 487 225	681 968 061	12
TOTAL ASSETS	2 922 204 349 960	1 735 641 699 755	1 186 562 650 205	1 138 321 356 134	

**LIABILITIES (in CFA Francs)**

HEADINGS	2021	2020	Ref
Shareholders equity and assimilated ressources			
Capital	0	0	
Shareholder subscribed, uncalled up capital	0	0	
Merger, asset contributions and share premiums	0	0	
Revaluation variance	0	0	
Unavailable reserves	0	0	
Free reserves	0	0	
Retained earnings (+ ou -)	0	0	
	0		
Net profit or loss for the financial year (profit + or loss -)	547 604 620 366	302 618 695 790	
	0		
Investment grants	0	0	
Regulated provisions	0	0	
TOTAL SHAREHOLDERS EQUITY AND ASSIMILATED RESSOURCES	547 604 620 366	302 618 695 790	
Financial debts and shareholders equity			
Borrowing	42 409 555 902	40 831 417 052	16A
Leasing debts and assimilated contract	0		
Financial provisions for risks and expenditures	175 882 610 357	175 882 610 357	16A
TOTAL FINANCIAL DEBTS AND ASSIMILATED RESSOURCES	218 292 166 259	216 714 027 409	
TOTAL PERMANENT RESOURCES	765 896 786 625	519 332 723 199	
Current liabilities			
Current debts OOA and assimilated sources	7 851 320	5 573 695	
Customers, advances on account	138 388 564	16 490 796	7
Operating suppliers	6 323 627 730	5 706 934 529	17
Fiscal debts	810 198 281	796 969 671	18
Others debts	411 507 167 593	610 201 583 919	19
Provisioned risks	738 487 225	681 968 061	19
TOTAL CURRENT LIABILITIES	419 525 720 713	617 409 520 671	
Liquid liabilities			
Banks, discount credits	0	0	
Banks, Overdraft	0	0	
TOTAL LIQUID LIABILITIES	0	0	20
Liabilities conversion differences - probable gain on exchange	1 140 142 867	1 579 112 264	12
TOTAL LIABILITIES	1 186 562 650 205	1 138 321 356 134	



PROFIT AND LOSS ACCOUNT (in CFA Francs)

Headings			2021	2020
Operating Activity				
Sales of goods	A	+	21 852 250	345 270 464
Purchases of Merchandise		-	22 -25 289 413 173	-21 701 412 806
Stock variation		-/+	6 -10 165 834 944	8 166 317 522
GROSS MARGIN (SUM TA to RB)			-35 454 395 867	-13 189 824 820
Sales of manufactured goods	B	+	21 668 133 994 698	459 909 613 691
Services and works sold	C	+	21 0	0
Accessory revenues	D	+	21 124 715 520	0
TURNOVER (A + B+ C+ D)			668 259 562 468	460 254 884 155
Stocked products (or destocking)		+	24 099 345 643	-4 150 882 506
Fixed productions		+	21 0	0
Operating subsidies		+	21 0	0
Other income		+	21 13 899 394 892	34 488 916 097
Expenses transfer		+	12 171 758 647 470	77 076 923 361
Purchase of raw materials and related stores		-	22 0	0
Variation of stock of raw materials and related stores		-/+	6 0	0
Other purchases		-	22 -6 743 878 135	-6 488 865 891
Variation of stocks		-/+	6 2 706 376 495	-1 922 805 102
Transports		-	23 -29 619 120	-21 727 233
External services		-	24 -139 172 688 817	-135 269 843 908
Taxes and rates		-	25 -35 738 716 743	-27 777 556 694
Other expense		-	26 - 5 267 951 438	-33 261 905 942
ADDED VALUE			658 315 224 598	349 392 041 053
Personnel expenses		-	27 0	0
GROSS OPERATING SURPLUS			658 315 224 598	349 392 041 053
Provisions written back		+	28 4 764 604 785	99 039 790 052
Allowances for depreciations and provisions		-	3C & 28 - 131 467 773 529	-141 455 222 394
OPERATING PROFIT OR LOSS			531 612 055 854	306 976 608 711
Financial Activity				
Financial revenues			29 2 155 804 954	843 733 888
Provisions written back			28 0	0
Expenses transfer			12 0	0
Financial expenses			29 -489 743 715	-5 201 646 809
Allowances for depreciations and provisions			3C & 28 0	0
FINANCIAL PROFIT OR LOSS			1 666 061 239	-4 357 912 921
PROFIT OR LOSS FOR ORDINARY ACTIVITIES			533 278 117 093	302 618 695 790
Incomes from the disposals of fixed assets		+	3D 0	0
Income NOA		+	30 14 326 503 273	0
Book value of disposals of fixed assets		-	3D 0	0
NOA expenses		-	30 0	0
PROFIT OR LOSS OFF ORDINARY ACTIVITIES			14 326 503 273	0
Personnel participation		-	30 0	0
Incomes taxes		-	0	0
NET PROFIT OR LOSS			547 604 620 366	302 618 695 790



CASH FLOW STATEMENT (in CFA Francs)

HEADINGS		2021	2020
Net cash as at January 1st(Liquid assets N-1 - Liquid liabilities N-1)	A	333 241 285 949	390 215 957 274
Cash flow from operating activities			-
GLOBAL CASH FLOW (G.C.F)		674 697 849 195	345 034 128 132
- Current assets NOA			-
- Variation of stocks	-	29 796 120 392	91 605 848
- Variation of debtors	-	11 947 198 631	10 161 246 108
+ Variation of current liabilities (1)	-	297 221 806 611	280 072 449 542
Variation of O.F.N related to operating activities		338 965 125 634	290 325 301 498
Cash flow from operational activities	B	335 732 723 561	54 708 826 634
Cash flow from investment			
- Disbursements related to acquisitions of intangible assets	-	211 956 473 445	7 107 293 750
- Disbursements related to acquisitions of tangible assets	-	103 976 497 401	104 881 979 639
- Disbursements related to acquisitions of financial fixed assets	-	15 001 250 000	500 000
+ Receipts related to the disposal of intangible and tangible assets			-
+ Receipts related to the disposal of financial fixed assets			-
CASH FLOW FROM INVESTMENT ACTIVITIES	C	- 330 934 220 846	- 111 989 773 389
INTERNAL FINANCING			
+ increase of capital by new contributions			-
+ Investment subsidies			-
- Levy on capital			-
- Dividends			-
Financing by equity	D	-	-
Financing by new borrowings			
+ Borrowing		2 206 709 627	251 342 200
+ Other financial debts			-
- Repayments of borrowing and financial debts	-	628 570 777	557 617 630
Financing by new borrowings	E	1 578 138 850	306 275 430
NET FINANCING SOURCES (D+E)	F	1 578 138 850	306 275 430
VARIATION OF CASH (B+C+F)	G	6 376 641 565	56 974 671 325
Control Liquid assets N - Liquid liabilities N		339 617 927 514	333 241 285 949