



Audit & Conseil Sidibé & Associés

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# AIRTEL MONEY NIGER S.A.

Rapport du commissaire aux comptes sur les états financiers annuels

Exercice clos le 31 décembre 2023

Ce rapport contient 06 pages hors annexes



AIRTEL MONEY NIGER S.A.

Rapport du commissaire aux comptes sur les états financiers annuels

Exercice clos le 31 décembre 2023

## **AIRTEL MONEY NIGER S.A.**

Situation géographique : Route de l'Aéroport

Adresse postale : 11.922 Niamey (Rép. du Niger)

Capital social en FCFA : 1.310.000.000

## **Rapport du commissaire aux comptes sur les états financiers annuels**

Exercice clos le 31 décembre 2023

Monsieur les Actionnaires,

En exécution de la mission qui nous a été confiée par votre assemblée générale ordinaire, nous vous présentons notre rapport relatif à l'exercice clos le 31 décembre 2023, sur :

- l'audit des états financiers annuels de la société AIRTEL MONEY NIGER S.A., tels qu'ils sont joints au présent rapport,
- les vérifications spécifiques prévues par la loi et les autres informations.

### **I. Audit des états financiers annuels**

#### **1.1. Opinion**

Nous avons effectué l'audit des états financiers annuels de la société AIRTEL MONEY NIGER S.A., comprenant le bilan au 31 décembre 2023, le compte de résultat, le tableau des flux de trésorerie, ainsi que les notes aux états financiers.

À notre avis, les états financiers annuels sont réguliers et sincères et donnent une image fidèle du résultat des opérations de l'exercice écoulé, ainsi que de la situation financière et du patrimoine de la société à la fin de cet exercice conformément aux règles et méthodes comptables édictées par l'Acte uniforme de l'OHADA relatif au droit comptable et à l'information financière.

#### **1.2. Fondement de l'opinion**

Nous avons effectué notre audit selon les normes internationales d'audit (normes ISA). Les responsabilités qui nous incombent en vertu de ces normes sont plus amplement décrites dans la section « Responsabilités du commissaire aux comptes relatives à l'audit des états financiers annuels » du présent rapport. Nous sommes indépendants de la société conformément au Code d'éthique des professionnels de la comptabilité et de l'audit édicté par le Règlement N°01/2017/CM/OHADA portant harmonisation des pratiques des professionnels de la comptabilité et de l'audit dans les pays membres de l'OHADA et les règles d'indépendance qui encadrent le commissariat aux comptes et nous avons satisfait aux autres responsabilités éthiques qui nous incombent selon ces règles.

Nous estimons que les éléments probants que nous avons obtenus sont suffisants et appropriés pour fonder notre opinion d'audit.

### **1.3. Responsabilités du Conseil d'Administration relatives aux états financiers annuels**

Le Conseil d'Administration a la responsabilité d'établir et d'arrêter les états financiers annuels. Le Conseil d'Administration est responsable de la préparation et de la présentation sincère des états financiers annuels conformément aux règles et méthodes comptables éditées par l'Acte uniforme de l'OHADA relatif au droit comptable et à l'information financière, ainsi que du contrôle interne qu'elle estime nécessaire pour permettre la préparation d'états financiers annuels ne comportant pas d'anomalies significatives, que celles-ci proviennent de fraudes ou résultent d'erreurs.

Lors de la préparation des états financiers annuels, il incombe au Conseil d'Administration d'évaluer la capacité de la société à poursuivre son exploitation, de fournir, le cas échéant, des informations relatives à la continuité d'exploitation et d'appliquer la base de continuité d'exploitation, sauf si le Conseil d'Administration a l'intention de mettre la société en liquidation ou de cesser ses activités ou s'il n'existe aucune autre solution alternative réaliste qui s'offre à lui.

Il incombe au Conseil d'Administration de surveiller le processus d'élaboration de l'information financière de la société.

### **1.4. Responsabilités du commissaire aux comptes relatives à l'audit des états financiers annuels**

Nos objectifs sont d'obtenir l'assurance raisonnable que les états financiers annuels pris dans leur ensemble ne comportent pas d'anomalies significatives, que celles-ci proviennent de fraudes ou résultent d'erreurs, et d'émettre un rapport d'audit contenant notre opinion. L'assurance raisonnable correspond à un niveau élevé d'assurance, qui ne garantit toutefois pas qu'un audit réalisé conformément aux normes « ISA » permettra de toujours détecter toute anomalie significative existante. Les anomalies peuvent provenir de fraudes ou résulter d'erreurs et sont considérées comme significatives lorsqu'il est raisonnable de s'attendre à ce que, prises individuellement ou en cumulé, elles puissent influencer les décisions économiques que les utilisateurs des états financiers annuels prennent en se fondant sur ceux-ci.

Nos responsabilités pour l'audit des états financiers annuels sont décrites de façon plus détaillée dans l'annexe 1 du présent rapport du commissaire aux comptes.



## II. Vérifications spécifiques prévues par la loi et autres informations

La responsabilité des autres informations incombe au Conseil d'Administration. Les autres informations se composent des informations contenues dans le rapport de gestion (mais ne comprennent pas les états financiers annuels et notre rapport du commissaire aux comptes sur ces états financiers annuels). Notre opinion sur les états financiers annuels ne s'étend pas aux autres informations et nous n'exprimons aucune forme d'assurance que ce soit sur ces informations.

Dans le cadre de notre mandat de commissariat aux comptes, notre responsabilité est, d'une part, de faire les vérifications spécifiques prévues par la loi, et ce faisant, à vérifier la sincérité et la concordance avec les états financiers annuels des informations données dans le rapport de gestion du Conseil d'Administration, et dans les documents adressés aux actionnaires sur la situation financière et les états financiers annuels, et à vérifier, dans tous leurs aspects significatifs, le respect de certaines obligations légales et réglementaires.

D'autre part, notre responsabilité consiste également à lire les autres informations et, par conséquent, à apprécier s'il existe une incohérence significative entre celles-ci et les états financiers ou la connaissance que nous avons acquise lors de l'audit, ou encore si les autres informations semblent comporter une anomalie significative.

Si à la lumière des travaux que nous avons effectués lors de nos vérifications spécifiques ou sur les autres informations, nous concluons à la présence d'une anomalie significative, nous sommes tenus de signaler ce fait. Nous n'avons rien à signaler à cet égard.

Niamey, le 26 avril 2024



**Ousmane A. Sidibé**

Expert-Comptable Diplômé

Associé, Administrateur Général

A handwritten signature in blue ink, consisting of a large, stylized 'O' followed by several sweeping strokes, written over the printed name and title.

## ANNEXE 1 PORTANT RESPONSABILITES DU COMMISSAIRE AUX COMPTES RELATIVES A L'AUDIT DES ETATS FINANCIERS)

*Cette annexe fait partie intégrante de notre rapport de commissariat aux comptes.*

Dans le cadre d'un audit réalisé conformément aux normes ISA, nous exerçons notre jugement professionnel et faisons preuve d'esprit critique tout au long de cet audit. En outre :

- nous identifions et évaluons les risques que les états financiers comportent des anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, concevons et mettons en œuvre des procédures d'audit en réponse à ces risques, et réunissons des éléments probants suffisants et appropriés pour fonder notre opinion. Le risque de non-détection d'une anomalie significative résultant d'une fraude est plus élevé que celui d'une anomalie significative résultant d'une erreur car la fraude peut impliquer la collusion, la falsification, les omissions volontaires, les fausses déclarations ou le contournement du contrôle interne,
- nous prenons connaissance du contrôle interne de la société afin de définir des procédures d'audit appropriées aux circonstances, et non dans le but d'exprimer une opinion sur l'efficacité du contrôle interne de la société. Lorsque des faiblesses significatives sont identifiées, nous les communiquons à la direction, le cas échéant, au Conseil d'Administration,
- nous apprécions le caractère approprié des méthodes comptables retenues et le caractère raisonnable des estimations comptables faites par la direction, de même que des informations y afférentes fournies par cette dernière,
- nous concluons quant au caractère approprié de l'utilisation par la direction du principe comptable de continuité d'exploitation et, selon les éléments probants recueillis, quant à l'existence ou non d'une incertitude significative liée à des événements ou situations susceptibles de jeter un doute important sur la capacité de la société à poursuivre son exploitation. Si nous concluons à l'existence d'une incertitude significative, nous sommes tenus d'attirer l'attention des lecteurs de notre rapport sur les informations fournies dans les états financiers au sujet de cette incertitude ou, si ces informations ne sont pas adéquates, d'exprimer une opinion modifiée. Nos conclusions s'appuient sur les éléments recueillis jusqu'à la date de notre rapport,
- nous apprécions la présentation d'ensemble, la structure et le contenu des états financiers, y compris les informations fournies dans les notes, et apprécions si les états financiers reflètent les opérations et événements sous-jacents d'une manière propre à donner une image fidèle,
- nous communiquons aux responsables de la gouvernance notamment l'étendue et le calendrier prévus des travaux d'audit et nos constatations importantes.



AIRTEL MONEY NIGER S.A.

Rapport du commissaire aux comptes sur les états financiers annuels

Exercice clos le 31 décembre 2023

## Annexe 2 : Etats Financiers clos au 31 décembre 2023



## BILAN (ACTIF)\_MODELE 2 (PORTRAIT)

Désignation entité : **AIRTEL MONEY NIGER SA** Exercice clos le **31/12/2023**  
 Numéro d'identification : **16060/R** Durée (en mois) **12**  
**BILAN AU 31 DECEMBRE 2023**

REF	ACTIF	Note	EXERCICE AU 31/12/2023			EXERCICE AU 31/12/2022
			BRUT	AMORT ET DEPREC	NET	NET
<b>AD</b>	<b>IMMOBILISATIONS INCORPORELLES</b>	<b>3</b>	<b>352 768 860</b>	<b>217 106 237</b>	<b>135 662 623</b>	<b>104 207 046</b>
AE	Frais de développement et de prospection					
AF	Brevets, licences, logiciels, et droits similaires		352 768 860	217 106 237	135 662 623	104 207 046
AG	Fonds commercial et droit au bail					
AH	Autres immobilisations incorporelles					
<b>AI</b>	<b>IMMOBILISATIONS CORPORELLES</b>	<b>3</b>	<b>1 135 603 500</b>	<b>237 586 734</b>	<b>898 016 766</b>	<b>751 333 685</b>
AJ	Terrains (1) (1) dont Placement en Net...../.....					
A K	Bâtiments (1) dont Placement en Net...../.....		-	0	-	0
AL	Aménagements, agencements et installations		1 084 501 697	186 484 931	898 016 766	736 443 520
A M	Matériel, mobilier et actifs biologiques		51 101 803	51 101 803		
A N	Matériel de transport					
AP	Avances et acomptes versés sur immobilisations	3				
A Q	<b>IMMOBILISATIONS FINANCIERES</b>	<b>4</b>	<b>2 106 093 267</b>		<b>2 106 093 267</b>	<b>3 855 099 056</b>
AR	Titres de participation					
AS	Autres immobilisations financières		2 106 093 267		2 106 093 267	3 855 099 056
<b>AZ</b>	<b>TOTAL ACTIF IMMOBILISE</b>		<b>3 594 465 627</b>	<b>454 692 971</b>	<b>3 139 772 656</b>	<b>4 710 639 787</b>
BA	<b>ACTIF CIRCULANT HAO</b>	<b>5</b>				
BB	<b>STOCKS ET ENCOURS</b>	<b>6</b>				
BG	<b>CREANCES ET EMPLOIS ASSIMILES</b>		<b>1 040 916 744</b>	<b>5 380 624</b>	<b>1 035 536 120</b>	<b>3 736 161 387</b>
BH	Fournisseurs avances versées	17				0
BI	Clients	7	630 577 836	5 380 624	625 197 212	3 415 031 038
BJ	Autres créances	8	410 338 908		410 338 908	321 130 349
B K	<b>TOTAL ACTIF CIRCULANT</b>		<b>1 040 916 744</b>	<b>5 380 624</b>	<b>1 035 536 120</b>	<b>3 736 161 387</b>
BQ	Titres de placement	9				
BR	Valeurs à encaisser	10				
BS	Banques, chèques postaux, caisse et assimilés	11	3 125 629 837		3 125 629 837	4 256 618 398
<b>BT</b>	<b>TOTAL TRESORERIE-ACTIF</b>		<b>3 125 629 837</b>		<b>3 125 629 837</b>	<b>4 256 618 398</b>
BU	Ecart de conversion-Actif	12	352 727		352 727	
<b>BZ</b>	<b>TOTAL GENERAL</b>		<b>7 761 364 935</b>	<b>460 073 595</b>	<b>7 301 291 341</b>	<b>12 703 419 572</b>

## BILAN (PASSIF)\_MODELE 2 (PORTRAIT)

Désig  
Numé

**AIRTEL MONEY NIGER SA**  
**16060/R**

Exercice clos le :  
Durée (en mois)

**31/12/2023**  
**12**

**BILAN AU 31 DECEMBRE 2023**

REF	PASSIF	Note	EXERCICE AU	EXERCICE AU
			31/12/2023	31/12/2022
			NET	NET
CA	Capital	13	1 310 000 000	1 310 000 000
CB	Apporteurs capital non appelé (-)	13	-	-
C D	Primes liées au capital social	14	-	-
CE	Ecart de réévaluation	3e	-	-
CF	Réserves indisponibles	14	262 000 000	262 000 000
C G	Réserves libres	14	-	-
C H	Report à nouveau (+ ou -)	14	281 481 260	1 591 981 057
CJ	Résultat net de l'exercice (bénéfice + ou perte -)		773 103 209	1 222 831 538
CL	Subventions d'investissement	15	-	-
C M	Provisions réglementées	15	-	-
<b>CP</b>	<b>TOTAL CAPITAUX PROPRES ET RESSOURCES ASSIMILEES</b>		<b>2 626 584 469</b>	<b>4 386 812 595</b>
D A	Emprunts et dettes financières diverses	16	7 790 108	7 790 108
D B	Dettes de location acquisition	16	-	-
D C	Provisions pour risques et charges	16	-	-
<b>D D</b>	<b>TOTAL DETTES FINANCIERES ET RESSOURCES ASSIMILEES</b>		<b>7 790 108</b>	<b>7 790 108</b>
<b>DF</b>	<b>TOTAL RESSOURCES STABLES</b>		<b>2 634 374 577</b>	<b>4 394 602 703</b>
D H	Dettes circulantes HAO	5	-	-
DI	Clients, avances reçues	7	-	-
DJ	Fournisseurs d'exploitation	17	1 556 812 593	405 411 287
D K	Dettes fiscales et sociales	18	316 183 330	396 271 777
DM	Autres dettes	19	2 793 003 991	7 403 396 409
D N	Provisions pour risques à court terme	19	852 727	100 000 000
<b>DP</b>	<b>TOTAL PASSIF CIRCULANT</b>		<b>4 666 852 642</b>	<b>8 305 079 472</b>
D Q	Banques, crédits d'escompte	20	-	-
D R	Banques, établissements financiers et crédits de trésorerie	20	-	-
<b>D T</b>	<b>TOTAL TRESORERIE-PASSIF</b>		<b>-</b>	<b>-</b>
D V	Ecart de conversion-Passif	12	64 121	3 737 397
<b>D Z</b>	<b>TOTAL GENERAL</b>		<b>7 301 291 340</b>	<b>12 703 419 572</b>

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## COMPTE DE RESULTAT

Désig  
Num

**AIRTEL MONEY NIGER SA**  
**16060/R**

Exercice clos le  
Durée (en mois)

**31/12/2023**  
**12**

**COMPTE DE RESULTAT AU 31 DECEMBRE 2022**

REF	LIBELLES		NOTE	EXERCICE AU 31/12/2023	EXERCICE AU 31/12/2022	
				NET	NET	
TA	Ventes de marchandises	A	+	21	-	-
RA	Achats de marchandises		-	22	-	-
RB	Variation de stocks de marchandises		-/+	6	-	-
<b>XA</b>	<b>MARGE COMMERCIALE (Somme TA à RB)</b>				-	-
TB	Ventes de produits fabriqués	B	+	21	-	-
TC	Travaux, services vendus	C	+	21	2 842 704 152	2 577 259 048
TD	Produits accessoires	D	+	21	-	-
<b>XB</b>	<b>CHIFFRE D'AFFAIRES (A + B + C + D)</b>				<b>2 842 704 152</b>	<b>2 577 259 048</b>
TE	Production stockée (ou déstockage)		-/+	6	-	-
TF	Production immobilisée			21	-	-
TG	Subventions d'exploitation			21	-	-
TH	Autres produits		+	21	102 085 215	159 911 045
TI	Transferts de charges d'exploitation		+	12	-	-
RC	Achats de matières premières et fournitures liées		-	22	-	-
RD	Variation de stocks de matières premières et fournitures liées		-/+	6	-	-
RE	Autres achats		-	22	-	-
RF	Variation de stocks d'autres approvisionnements		-/+	6	-	-
RG	Transports		-	23	2 197 642	-
RH	Services extérieurs		-	24	659 638 924	568 211 150
RI	Impôts et taxes		-	25	273 583 956	50 617 841
RJ	Autres charges		-	26	5 880 624	2 085 215
<b>XC</b>	<b>VALEUR AJOUTEE (XB +RA+RB) + (somme TE à RJ)</b>				<b>2 003 488 221</b>	<b>2 116 255 887</b>
RK	Charges de personnel		-	27	196 070 090	-
<b>XD</b>	<b>EXCEDENT BRUT D'EXPLOITATION (XC+RK)</b>			<b>28</b>	<b>1 807 418 131</b>	<b>2 116 255 887</b>
TJ	Reprises d'amortissements, provisions et dépréciations		+	28	-	-
RL	Dotations aux amortissements, aux provisions et dépréciations		-	3C&28	179 449 696	121 231 710
<b>XE</b>	<b>RESULTAT D'EXPLOITATION (XD+TJ+ RL)</b>				<b>1 627 968 435</b>	<b>1 995 024 177</b>
TK	Revenus financiers et assimilés		+	29	202 873 435	6 484 366
TL	Reprises de provisions et dépréciations financières		+	28	-	-
TM	Transferts de charges financières		+	12	-	-
RM	Frais financiers et charges assimilées		-	29	6 767 311	8 322 505
RN	Dotations aux provisions et aux dépréciations financières		-	3C&28	352 727	100 000 000
<b>XF</b>	<b>RESULTAT FINANCIER (somme TK à RN)</b>				<b>195 753 396</b>	<b>- 101 838 139</b>
<b>XG</b>	<b>RESULTAT DES ACTIVITES ORDINAIRES (XE+XF)</b>				<b>1 823 721 832</b>	<b>1 893 186 038</b>
TN	Produits des cessions d'immobilisations		+	3D	-	-
TO	Autres Produits HAO		+	30	-	-
RO	Valeurs comptables des cessions d'immobilisations		-	3D	-	-
RP	Autres Charges HAO		-	30	-	-
<b>XH</b>	<b>RESULTAT HORS ACTIVITES ORDINAIRES (somme TN à RP)</b>				-	-
RQ	Participation des travailleurs		-	30	-	-
RS	Impôts sur le résultat		-		1 050 618 623	670 354 500
<b>XI</b>	<b>RESULTAT NET (XG+XH+RQ+RS)</b>				<b>773 103 209</b>	<b>1 222 831 538</b>



## TABLEAU DES FLUX DE TRESORERIE

Désignation ent  
Numéro d'identi

**AIRTEL MONEY NIGER SA**  
**16060/R**

Exercice clos le  
Durée (en mois)

**31/12/2023**  
**12**

### TABLEAU DES FLUX DE TRESORERIE AU 31 DECEMBRE 2023

REF	LIBELLES	Note	EXERCICE 2023	EXERCICE 2022
ZA	Trésorerie nette au 1 <sup>er</sup> janvier (Trésorerie actif N-1 - Trésorerie passif N-1)	A	4 256 618 398	2 317 370 027
	<b>Flux de trésorerie provenant des activités opérationnelles</b>			
FA	Capacité d'Autofinancement Globale (CAFG)		952 552 905	1 344 063 248
FB	- Variation Actif circulant HAO <sup>(1)</sup>		-	-
FC	- Variation des stocks		-	-
FD	- Variation des créances		2 700 272 540	2 697 379 784
FE	+ Variation du passif circulant <sup>(1)</sup>		3 641 900 105	2 139 635 428
	<b>Variation du BF lié aux activités opérationnelles (FB+FC+FD+FE) :</b>		<b>6 342 172 645</b>	<b>557 744 356</b>
ZB	Flux de trésorerie provenant des activités opérationnelles (somme FA à FE)	B	10 925 340	6 181 078 459
	<b>Flux de trésorerie provenant des activités d'investissements</b>			
FF	- Décaissements liés aux acquisitions d'immobilisations incorporelles		114 305 263	116 881 293
FG	- Décaissements liés aux acquisitions d'immobilisations corporelles		243 283 091	422 927 281
FH	- Décaissements liés aux acquisitions d'immobilisations financières		259 518 401	3 709 811 623
FI	+ Encaissements liés aux cessions d'immobilisations incorporelles et corporelles		-	7 790 108
FJ	+ Encaissements liés aux cessions d'immobilisations financières		-	-
ZC	Flux de trésorerie provenant des activités d'investissement (somme FF à FJ)	C	617 106 755	4 241 830 088
	<b>Flux de trésorerie provenant du financement par les capitaux propres</b>			
FK	+ Augmentations de capital par apports nouveaux		-	-
FL	+ Subventions d'investissement reçues		-	-
FM	- Prélèvements sur le capital		-	-
FN	- Dividendes versés		2 533 331 335	-
ZD	Flux de trésorerie provenant des capitaux propres (somme FK à FN)	D	2 533 331 335	-
	<b>Trésorerie provenant du financement par les capitaux étrangers</b>			
FO	+ Emprunts		-	-
FP	+ Autres dettes financières		-	-
FQ	- Remboursements des emprunts et autres dettes financières		2 008 524 190	-
ZE	Flux de trésorerie provenant des capitaux étrangers (somme FO à FQ)	E	2 008 524 190	-
ZF	Flux de trésorerie provenant des activités de financement (D+E)	F	524 807 145	-
ZG	<b>VARIATION DE LA TRÉSORERIE NETTE DE LA PÉRIODE (B+C+F)</b>	G	<b>1 130 988 560</b>	<b>1 939 248 371</b>
ZH	Trésorerie nette au 31 Décembre (G+A)	H	3 125 629 838	4 256 618 398
	Contrôle : Trésorerie actif N - Trésorerie passif N =		3 125 629 837	

[<sup>1</sup>] à l'exclusion des variations des créances et dettes liées aux activités d'investissement (variation des créances sur cession d'immobilisation et des dettes sur acquisition ou production d'immobilisation) et de financement (par exemple variation des créances sur subventions d'investissements reçues).



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# AIRTEL MONEY NIGER S.A.

## **Statutory Auditor's Report on the Annual Financial Statements**

Year ended December 31, 2023

This report contains 6 pages excluding appendices





AIRTEL MONEY NIGER S.A  
Statutory auditor's report on the financial statements  
Year ended December 31, 2023

**AIRTEL MONEY NIGER S.A.**

Location: Route de l'Aéroport  
Postal address: 11.922 Niamey (Rep. of Niger)  
Share capital in FCFA : 1.310.000.000

**Statutory auditor's report on the annual financial statements**

Year ended December 31, 2023

To the shareholders of Airtel Money Niger S.A,

Pursuant to the mandate given to us at the general shareholders' meeting, we hereby report on the following for the year ended December 31, 2023:

- the audit of annual financial statements of AIRTEL MONEY NIGER SA attached to this report,
- the specific verifications required by law and other information.

**I. Audit of annual financial statements**

**1.1. Opinion**

We have audited the financial statements of AIRTEL MONEY NIGER SA which comprise the balance sheet as at December 31, 2023, the income statement, the cash flow statement and the notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of the Company, its financial performance and its cash flows for the year then ended in accordance with accounting standards in the OHADA Uniform Act on the organization and harmonization of accounting of companies.

**1.2. Basis of the opinion**

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the Code of Ethics for Accounting and Auditing Professionals issued by Regulation N°01/2017/CM/OHADA on the harmonization of the practices of accounting and auditing professionals in OHADA member countries and the rules of independence that govern the auditing of financial statements and we have fulfilled the other ethical responsibilities incumbent on us under these rules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### **1.3. Responsibilities of the Board of Directors over the annual financial statements**

The Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting standards of the OHADA Uniform Act on the organization and harmonization of accounting of companies, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **1.4. Auditor's responsibilities for the audit of the annual financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our responsibilities for the audit of the annual financial statements are detailed in Appendix 1 of this report.

## **II. Specific verifications required by law and other information**

The responsibility for other information falls on the Board of Directors. Other information relates to information contained in the management report, (but do not include the annual financial statements and our auditor's report thereon). Our opinion on the financial statements do not extend to other information and we do not provide any form of assurance whatsoever on this information.

Our responsibility as statutory auditors is to:

- perform the specific procedures required by law and, in doing so, to verify that the information contained in the management report of the Board of Directors and in the documents addressed to the shareholders with respect to the financial position and the



AIRTEL MONEY NIGER S.A  
Statutory auditor's report on the financial statements  
Year ended December 31, 2023

annual financial statements is fairly stated and agrees with the annual financial statements, and to verify that certain legal and regulatory requirements have been complied with in all material respects.

- In addition, our responsibility is to read the other information and consequently, assess whether there is any material misstatement between it and the annual financial statements or with our knowledge obtained in the course of our audit, or whether the other information appears to be materially misstated.

If based on our work on specific procedures or on other information, we conclude that there is material a misstatement, we are required to report that fact. We have nothing to report in this respect.

Niamey, April 26, 2024

**Ousmane A. Sidibé**  
*Chartered Certified Accountant*  
*Partner, General Manager*



## **APPENDIX 1: RESPONSIBILITY OF THE STATUTORY AUDITOR FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

*This appendix is an integral part of the auditor's report.*

In performing an audit in accordance with ISAs, we exercise professional judgment and apply critical thinking throughout the audit.

In addition:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control,
- We obtain an understanding of the company's internal control in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. When significant deficiencies are identified, we communicate them to management, if necessary, to the Board of Directors,
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management,
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report,
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation,
- We communicate with those charged with governance, among other things, the planned scope and timing of the audit work as well as our significant findings.



AIRTEL MONEY NIGER S.A  
Statutory auditor's report on the financial statements  
Year ended December 31, 2023

**Appendix 2: Financial statements for the year ended December 31, 2023**

**COVER PAGE**

**REPUBLIC OF NIGER**

**MINISTRY OF ECONOMY AND FINANCE**

**DIRECTORATE-GENERAL OF TAXES**

**DEPOT CENTER OF: DGE**

**STANDARDIZED FINANCIAL STATEMENTS  
OHADA ACCOUNTING SYSTEM (SYSCOHADA)**

YEAR ENDED ON: **DECEMBER 31, 2023**

**DESIGNATION OF THE ENTITY**

COMPANY NAME: **AIRTEL MONEY NIGER SA**  
(or the operator's first and last names)

Common acronym: **AIRTEL MONEY**

FULL ADDRESS: **BP 11.922 NIAMEY ROUTE DE L'AÉROPORT**

TAX IDENTIFICATION NUMBER : **16060/R**

**SYSTEME NORMAL**

**Documents tabled**

Identification sheet and miscellaneous information	<b>X</b>
Balance sheet	<b>X</b>
Income statement	<b>X</b>
Statement of Cash and Cash	<b>X</b>
Attached Notes	<b>X</b>
Number of pages deposited per copy	<b>56</b>
Number of copies filed	<b>4</b>

**Reserved for the General Directorate of Taxes**

Filing Date
Name of the DGI agent who received the deposit
Signature of the agent and stamp of the service



**SHEET R1**

Legal name of the entity:		<b>AIRTEL MONEY NIGER SA</b>		Common acronym	<b>AIRTEL MONEY</b>
Address:		<b>BP 11.922 NIAMEY ROUTE DE L'AÉROPORT</b>			
N° d'identification fiscale :		<b>16060/R</b>	Year ended :	<b>December 31</b>	Duration (in months): <b>12</b>
<b>ZA</b>	ACCOUNTING:	Of the	<b>January 1, 2023</b>	AT	<b>December 31, 2023</b>
<b>ZB</b>	EFFECTIVE CLOSING DATE OF THE ACCOUNTS		<b>30/04/2022</b>		
<b>ZC</b>	PREVIOUS YEAR ENDED ON:		<b>31/12/2022</b>	DURATION OF PREVIOUS FINANCIAL YEAR IN MONTHS:	<b>12</b>
<b>ZD</b>	<b>NY</b>	<b>NI-NIA-2012-M-2191</b>			
	Graft	Commercial register number		Entity Directory	
<b>ZE</b>					<b>36001</b>
	Social security fund number	Importer Code		Main activity code	
<b>ZF</b>		<b>AIRTEL MONEY NIGER SA</b>		<b>AIRTEL MONEY</b>	
		Designation of the entity		Abbreviation	
<b>ZG</b>	<b>96 79 99 99</b>			<b>11.922</b>	<b>NIAMEY</b>
	Telephone number	email	Code	P.O. Box	Town
<b>ZH</b>	<b>BP 11.922 NIAMEY ROUTE DE L'AÉROPORT</b>				
	Full Geographic Address (Building, Street, Neighborhood, City, Country)				
<b>ZI</b>	Precise description of the main activity carried out by the entity				
	<b>PROVISION OF ELECTRONIC MONEY SERVICES</b>				
	Name, address and position of the person to contact in case of request for further information				
	<b>BRAHIM KOSSI NOURA ,FINANCIAL DIRECTOR CELTEL NIGER SA TEL: 97 77 77 90</b>				
	Name of the entity's salaried professional or				
	Name, address and telephone number of the accounting firm or professional REGISTERED WITH THE NATIONAL ORDER				
	PUBLIC ACCOUNTANTS AND CHARTERED ACCOUNTANTS who prepared the financial statements				
	<b>Audit &amp; Consulting Sidibé &amp; Associés (ACSA)</b>				
	<b>BP 12.904 NIAMEY TEL: 00227 20 73 75 75-235, Rue du Terminus, Niamey</b>				
	Approved Public Accountant Visa				
				<input type="checkbox"/>	<input type="checkbox"/>
				No	Yes
	Financial statements approved by the General Assembly (check the box)				
	<b>Abdellatif BOUZIANI</b>				
	Name of the Financial Statement Officer				
	<b>Director-at-Large</b>				
	Name of the Financial Statement Officer				
	Signature date				
	Signature				

  

Bank domiciliations:	
Bank	Account number
ECOBANK NIGER	0010121602269502
ECOBANK NIGER	0010121602269501
SONIBANK	2511445971-12
SONIBANK	27211445971-50
ATLANTIC BANK	60054670060
ATLANTIC BANK	60054670084
ORABANK	01701-73348503001-80
Bank of Africa	08346960005-70
BIA	603312240000
CORIS BANK	000141924101-87



**SHEET R2**

Entity designation:	<b>AIRTEL MONEY NIGER SA</b>	Year ended <b>31/12/2023</b>
Identification Number:	<b>16060/R</b>	Durati <b>12</b>

<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"><b>ZK</b></td> <td style="width: 30%;">Legal form <sup>(1)</sup>:</td> <td style="width: 10%; text-align: center;"><b>0</b></td> <td style="width: 10%; text-align: center;"><b>1</b></td> </tr> <tr> <td><b>ZL</b></td> <td>Tax regime <sup>(1)</sup>:</td> <td style="text-align: center;"><b>2</b></td> <td></td> </tr> <tr> <td><b>ZM</b></td> <td>Country of head office <sup>(1)</sup>:</td> <td style="text-align: center;"><b>0</b></td> <td style="text-align: center;"><b>6</b></td> </tr> <tr> <td><b>ZN</b></td> <td>Number of establishments in the country:</td> <td style="text-align: center;"><b>0</b></td> <td style="text-align: center;"><b>1</b></td> </tr> <tr> <td><b>ZO</b></td> <td>Number of establishments outside the country for which separate accounts are kept:</td> <td style="text-align: center;"><b>0</b></td> <td style="text-align: center;"><b>0</b></td> </tr> <tr> <td><b>ZP</b></td> <td>First year of operation in the country:</td> <td style="text-align: center;"><b>2</b></td> <td style="text-align: center;"><b>0</b>   <b>1</b>   <b>0</b></td> </tr> </table>	<b>ZK</b>	Legal form <sup>(1)</sup> :	<b>0</b>	<b>1</b>	<b>ZL</b>	Tax regime <sup>(1)</sup> :	<b>2</b>		<b>ZM</b>	Country of head office <sup>(1)</sup> :	<b>0</b>	<b>6</b>	<b>ZN</b>	Number of establishments in the country:	<b>0</b>	<b>1</b>	<b>ZO</b>	Number of establishments outside the country for which separate accounts are kept:	<b>0</b>	<b>0</b>	<b>ZP</b>	First year of operation in the country:	<b>2</b>	<b>0</b>   <b>1</b>   <b>0</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">Entity Control (check box)</th> </tr> <tr> <td style="width: 10%;"><b>ZQ</b></td> <td>Publicly controlled entity <input type="checkbox"/></td> </tr> <tr> <td><b>ZR</b></td> <td>Nationally Controlled Private Entity <input type="checkbox"/></td> </tr> <tr> <td><b>ZS</b></td> <td>Foreign Privately Controlled Entity <input checked="" type="checkbox"/></td> </tr> </table>	Entity Control (check box)		<b>ZQ</b>	Publicly controlled entity <input type="checkbox"/>	<b>ZR</b>	Nationally Controlled Private Entity <input type="checkbox"/>	<b>ZS</b>	Foreign Privately Controlled Entity <input checked="" type="checkbox"/>
<b>ZK</b>	Legal form <sup>(1)</sup> :	<b>0</b>	<b>1</b>																														
<b>ZL</b>	Tax regime <sup>(1)</sup> :	<b>2</b>																															
<b>ZM</b>	Country of head office <sup>(1)</sup> :	<b>0</b>	<b>6</b>																														
<b>ZN</b>	Number of establishments in the country:	<b>0</b>	<b>1</b>																														
<b>ZO</b>	Number of establishments outside the country for which separate accounts are kept:	<b>0</b>	<b>0</b>																														
<b>ZP</b>	First year of operation in the country:	<b>2</b>	<b>0</b>   <b>1</b>   <b>0</b>																														
Entity Control (check box)																																	
<b>ZQ</b>	Publicly controlled entity <input type="checkbox"/>																																
<b>ZR</b>	Nationally Controlled Private Entity <input type="checkbox"/>																																
<b>ZS</b>	Foreign Privately Controlled Entity <input checked="" type="checkbox"/>																																

**ACTIVITY OF THE ENTITY**

Designation of the activity <sup>(2)</sup>	Code nomenclature Activity <sup>(1)</sup>	Turnover excluding VAT (AC VAT)	% activity the Board of Directors HT
<b>Electronic money services</b>	<b>0</b>   <b>3</b>   <b>6</b>   <b>0</b>   <b>0</b>   <b>1</b>	<b>2,84,27,04,152</b>	<b>100%</b>
			<b>0%</b>
			<b>0%</b>
Diverse			<b>0%</b>
<b>TOTAL</b>		<b>2,84,27,04,152</b>	<b>100%</b>

<sup>(1)</sup> NOTE 36

<sup>(2)</sup> List the activities in precise order of turnover excluding tax, or value added (V.A.).

## SHEET R3

Entity designation: **AIRTEL MONEY NIGER SA**  
Identification Number: **16060/R**

Year ended **31/12/2023**  
Duration (in months) **12**

### OFFICERS <sup>(1)</sup>

Name	Names	Quality	N° identification fiscale	Address (BP, City, Country)
BOUZIANI	Abdellatif	Managing director	NIL	BP 11922 NIAMEY NIGER

<sup>(1)</sup> Officers = Chief Executive Officer, Chief Executive Officer, Chief Executive Officer, Manager, Others.

### MEMBERS OF THE BOARD OF DIRECTORS

Name	Names	Quality	Address (BP, City, Country)
Luc	Servant	PCA	BP 11922 NIAMEY, NIGER
Cihan	Seuliman	Board Member	BP 11922 NIAMEY, NIGER
IDDI ANGO	IBRAHIM	Board Member	BP 11922 NIAMEY, NIGER



**SHEET R4**

Entity designation: **AIRTEL MONEY NIGER SA**  
 Identification Number: **16060/R**

Year ended 31/12/2023  
 Duration (in months) **12**

NOTES	HEADINGS	Has	N/A
NOTE 1	DEBTS SECURED BY COLLATERAL		
NOTE 2	MANDATORY INFORMATION		
NOTE 3A	GROSS FIXED ASSETS		
NOTE 3B	FINANCE LEASE ASSETS		
NOTE 3C	FIXED ASSETS (AMORTISATION AND DEPRECIATION)		
3D NOTE	GAINS AND LOSSES ON DISPOSAL OF FIXED ASSETS		
NOTE 3E	INFORMATION ON REVALUATIONS PERFORMED BY THE ENTITY		
NOTE 3F	FIXED LOAD AVERAGING TABLE		
NOTE 4	NON CURRENT FINANCIAL ASSETS		
NOTE 5	CURRENT ASSETS NON ORDINARY ACTIVITIES		
NOTE 6	INVENTORIES AND WORK IN PROGRESS		
NOTE 7	TRADE RECEIVABLES		
NOTE 8	OTHER CURRENT ASSETS		
NOTE 9	INVESTMENT SECURITIES		
NOTE 10	VALUE TO BE CASHED		
NOTE 11	AVAILABILITY		
NOTE 12	CONVERSION DISCREPANCIES		
NOTE 13	CAPITAL: NOMINAL VALUE OF SHARES OR UNITS		
NOTE 14	PRIMES ET RESERVES		
NOTE 15A	SUBSIDIES AND REGULATED ALLOWANCES		
NOTE 15B	OTHER EQUITY		
NOTE 16A	FINANCIAL DEBTS AND SIMILAR RESOURCES		
NOTE 16B	PENSION LIABILITIES AND SIMILAR BENEFITS (ACTUARIAL METHOD)		
NOTE 16B bis	PENSION LIABILITIES AND SIMILAR BENEFITS (ACTUARIAL METHOD)		
NOTE 16C	CONTINGENT ASSETS AND LIABILITIES		
NOTE 17	OPERATING SUPPLIERS		
NOTE 18	TAX AND SOCIAL SECURITY DEBTS		
NOTE 19	OTHER LIABILITIES AND PROVISIONS FOR SHORT-TERM RISKS		
NOTE 20	BANKS, DISCOUNT AND CASH LOANS		
NOTE 21	TURNOVER AND OTHER PRODUCTS		
NOTE 22	SHOPPING		
NOTE 23	TRANSPORTS		
NOTE 24	EXTERNAL SERVICES		
NOTE 25	IMPOTS ET TAXES		
NOTE 26	OTHER EXPENSES		
NOTE 27A	PERSONNEL EXPENSES		
NOTE 27B	HEADCOUNT, PAYROLL AND EXTERNAL STAFF		
NOTE 28	PROVISIONS AND DEPRECIATION ON THE BALANCE SHEET		
NOTE 29	FINANCIAL EXPENSES AND INCOME		
NOTE 30	OTHER HAO EXPENSES AND INCOME		
NOTE 31	BREAKDOWN OF EARNINGS AND OTHER ITEMS CHARACTERISTIC OF THE LAST FIVE FINANCIAL YEARS		
NOTE 32	FISCAL YEAR PRODUCTION		
NOTE 33	PURCHASES FOR PRODUCTION		
NOTE 34	SUMMARY SHEET OF THE MAIN FINANCIAL INDICATORS		
NOTE 35	LIST OF SOCIAL, ENVIRONMENTAL AND SOCIETAL INFORMATION TO BE PROVIDED		
NOTE 36	CODE TABLES		

A : Applicable

N/A : Non Applicable.

## BALANCE SHEET (ASSETS)

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

## BALANCE SHEET AS AT 31 DECEMBER 2023

REF	ASSETS	Note	31-12-2023			31-12-2022
			GROSS	AMORT. & DEPREC.	NET	NET
			(FCFA)	(FCFA)	(FCFA)	(FCFA)
<b>AD</b>	<b>INTANGIBLE FIXED ASSETS</b>	<b>3</b>	<b>35,27,68,860</b>	<b>21,71,06,237</b>	<b>13,56,62,623</b>	<b>10,42,07,046</b>
AE	Development and prospecting costs					-
AF	Patents, licences, software and similar rights		35,27,68,860	21,71,06,237	13,56,62,623	10,42,07,046
AG	Goodwill and leasehold rights				-	
AH	Other intangible fixed assets				-	
<b>AI</b>	<b>TANGIBLE FIXED ASSETS</b>	<b>3</b>	<b>1,13,56,03,500</b>	<b>23,75,86,734</b>	<b>89,80,16,766</b>	<b>75,13,33,685</b>
AJ	Land					
AK	Buildings					1,48,90,165
AL	Fixtures, fittings and facilities		1,08,45,01,697	18,64,84,931	89,80,16,766	73,64,43,520
AM	Equipment, furniture and biological assets		5,11,01,803	5,11,01,803	-	-
AN	Transport equipment		-	-	-	-
AP	Advances and payments on accounts of ordered fixed assets	3	-	-	-	-
<b>AQ</b>	<b>NON-CURRENT FINANCIAL ASSETS</b>	<b>4</b>	<b>2,10,60,93,267</b>	<b>-</b>	<b>2,10,60,93,267</b>	<b>3,85,50,99,056</b>
AR	Investment in subsidiaries and associates		-	-	-	
AS	Other non-current financial assets		2,10,60,93,267	-	2,10,60,93,267	3,85,50,99,056
<b>AZ</b>	<b>TOTAL NON-CURRENT ASSETS</b>		<b>3,59,44,65,627</b>	<b>45,46,92,971</b>	<b>3,13,97,72,656</b>	<b>4,71,06,39,787</b>
<b>BA</b>	<b>CURRENT ASSETS NON ORDINARY ACTIVITES</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>BB</b>	<b>INVENTORIES</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>BG</b>	<b>DEBTORS AND RELATED ITEMS</b>		<b>1,04,09,16,744</b>	<b>53,80,624</b>	<b>1,03,55,36,120</b>	<b>3,73,61,61,387</b>
BH	Trade payables - advances	17	-		-	0
BI	Trade receivables	7	63,05,77,836	53,80,624	62,51,97,212	3,41,50,31,038
BJ	Other current assets	8	41,03,38,908		41,03,38,908	32,11,30,349
<b>BK</b>	<b>TOTAL CURRENT ASSETS</b>		<b>1040916744</b>	<b>5380624</b>	<b>1035536120</b>	<b>3736161387</b>
BQ	Securities held for sale	9	-	-	-	-
BR	Bills to cash	10	-	-	-	-
BS	Cash at banks and at hand, postal checks	11	3,12,56,29,837		3,12,56,29,837	4,25,66,18,398
<b>BT</b>	<b>TOTAL CASH AND CASH EQUIVALENTS - ASSETS</b>		<b>3125629837</b>	<b>0</b>	<b>3125629837</b>	<b>4256618398</b>
BU	Unrealized foreign exchange losses	12	3,52,727	-	3,52,727	-
<b>BZ</b>	<b>GENERAL TOTAL</b>		<b>7,76,13,64,935</b>	<b>46,00,73,595</b>	<b>7,30,12,91,341</b>	<b>12,70,34,19,572</b>

## BALANCE SHEET (LIABILITIES)

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

### BALANCE SHEET AS AT 31 DECEMBER 2023

REF	LIABILITIES	Note	31-12-2023	31-12-2022
			NET	NET
			(FCFA)	(FCFA)
CA	Issued capital	13	1,31,00,00,000	1,31,00,00,000
CB	Shareholders uncalled capital	13	-	-
CD	Share premiums	14	-	-
CE	Revaluation surplus	3e	-	-
CF	Statutory reserves	14	26,20,00,000	26,20,00,000
CG	Free reserves	14	-	-
CH	Retained earnings	14	28,14,81,260	1,59,19,81,057
CJ	Net profit or loss for the period (profit + or loss -)		77,31,03,209	1,22,28,31,538
CL	Investment subsidies	15	-	-
CM	Regulated provisions	15	-	-
<b>CP</b>	<b>TOTAL EQUITY</b>		<b>2,62,65,84,469</b>	<b>4,38,68,12,595</b>
DA	Loans and borrowings	16	77,90,108	77,90,108
DB	Finance lease Obligations	16	-	-
DC	Provisions	16	-	-
<b>DD</b>	<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>77,90,108</b>	<b>77,90,108</b>
<b>DF</b>	<b>TOTAL EQUITY AND NON-CURRENT LIABILITIES</b>		<b>2,63,43,74,577</b>	<b>4,39,46,02,703</b>
DH	Current liabilities Non Ordinary Activities	5	-	-
DI	Trade receivables - advances	7	-	-
DJ	Trade payables	17	1,55,68,12,593	40,54,11,287
DK	Taxes and social contributions	18	31,61,83,330	39,62,71,777
DM	Other current liabilities	19	2,79,30,03,991	7,40,33,96,409
DN	Provisions for short term risks	19	8,52,727	10,00,00,000
<b>DP</b>	<b>TOTAL CURRENT LIABILITIES</b>		<b>4,66,68,52,642</b>	<b>8,30,50,79,472</b>
DQ	Banks, discount credits	20	-	-
DR	Bank overdrafts	20	-	-
<b>DT</b>	<b>TOTAL CASH AND CASH EQUIVALENTS - LIABILITIES</b>		<b>-</b>	<b>-</b>
DV	Unrealized foreign exchange gains	12	64,121	37,37,397
<b>DZ</b>	<b>GENERAL TOTAL</b>		<b>7,30,12,91,340</b>	<b>12,70,34,19,572</b>

## INCOME STATEMENT AS AT 31 DECEMBER 2023

REF	DESCRIPTION		Note	31-12-2023	31-12-2022	
				NET (FCFA)	NET (FCFA)	
TA	Sale of goods	A	+	21	-	-
RA	Purchase of goods		-	22	-	-
RB	Change in inventory of goods		-/+	6	-	-
<b>XA</b>	<b>COMMERCIAL MARGIN (sum TA to RB)</b>			<b>21</b>	<b>-</b>	<b>-</b>
TB	Sale of finished goods	B	+	21	-	-
TC	Works, services sold	C	+	21	2,84,27,04,152	2,57,72,59,048
TD	Other revenue	D	+	21	-	-
<b>XB</b>	<b>TURNOVER (A + B + C + D)</b>			<b>21</b>	<b>2,84,27,04,152</b>	<b>2,57,72,59,048</b>
TE	Production taken into (or out of) inventory		-/+	6	-	-
TF	Capitalised production			21	-	-
TG	Operating subsidies and grants			21	-	-
TH	Other income		+	21	10,20,85,215	15,99,11,045
TI	Transfer of operating expenses		+	12	-	-
RC	Purchase of raw material and related supplies		-	22	-	-
RD	Change in inventory of raw materials and related supplies		-/+	6	-	-
RE	Other purchases		-	22	-	-
RF	Change in inventory of other supplies		-/+	6	-	-
RG	Transport		-	23	21,97,642	-
RH	External services		-	24	65,96,38,924	56,82,11,150
RI	Taxes and levies		-	25	27,35,83,956	5,06,17,841
RJ	Other expenses		-	26	58,80,624	20,85,215
<b>XC</b>	<b>VALUE ADDED ((XB + RA + RB) + (sum TE to RJ))</b>			<b>21</b>	<b>2,00,34,88,221</b>	<b>2,11,62,55,887</b>
RK	Payroll costs		-	27	19,60,70,090	-
<b>XD</b>	<b>GROSS OPERATING MARGIN (XC + RK)</b>			<b>28</b>	<b>1,80,74,18,131</b>	<b>2,11,62,55,887</b>
TJ	Reversal of depreciation, amortisation, provisions and impairment expenses		+	28	-	-
RL	Depreciation, amortisation, provisions and impairment expenses		-	3C&28	17,94,49,696	12,12,31,710
<b>XE</b>	<b>OPERATING PROFIT OR LOSS (XD + TJ + RL)</b>			<b>28</b>	<b>1,62,79,68,435</b>	<b>1,99,50,24,177</b>
TK	Finance income		+	29	20,28,73,435	64,84,366
TL	Reversal of finance provisions and impairment losses		+	28	-	-
TM	Transfer of finance expenses		+	12	-	-
RM	Finance expenses		-	29	67,67,311	83,22,505
RN	Finance provisions and impairment losses		-	3C&28	3,52,727	10,00,00,000
<b>XF</b>	<b>FINANCE PROFIT OR LOSS (sum TK to RN)</b>			<b>29</b>	<b>19,57,53,396</b>	<b>10,18,38,139</b>
<b>XG</b>	<b>PROFIT OR LOSS FROM ORDINARY ACTIVITIES (XE + XF)</b>			<b>28</b>	<b>1,82,37,21,832</b>	<b>1,89,31,86,038</b>
TN	Proceeds from the disposal of fixed assets		+	3D	-	-
TO	Other income from Non Ordinary Activities		+	30	-	-
RO	Net Book Value of disposed fixed assets		-	3D	-	-
RP	Other expenses from Non Ordinary Activities		-	30	-	-
<b>XH</b>	<b>PROFIT OR LOSS FROM NON ORDINARY ACTIVITIES (sum TN to RP)</b>			<b>30</b>	<b>-</b>	<b>-</b>
RQ	Employees profit sharing scheme		-	30	-	-
RS	Income tax expense		-		1,05,06,18,623	67,03,54,500
<b>XI</b>	<b>NET PROFIT OR LOSS (XG + XH + RQ + RS)</b>			<b>30</b>	<b>77,31,03,209</b>	<b>1,22,28,31,538</b>



## CASH FLOW STATEMENT

REF	DESCRIPTION	Note	31-12-2023	31-12-2022
<b>ZA</b>	Net cash and cash equivalents at 01 January (cash assets N-1 - cash liabilities N-1)	A	4,25,66,18,398	2,31,73,70,027
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
FA	Overall Self Financing Capacity (OSFC)		95,25,52,905	1,34,40,63,248
FB	- Current assets Non Ordinary Activities (1)		-	-
FC	- Change in inventories		-	-
FD	- Receivables		2,70,02,72,540	2,69,73,79,784
FE	+ Current liabilities (1)		3,64,19,00,105	2,13,96,35,428
	Change in operating activities (FB+FC+FD+FE)		6,34,21,72,645	55,77,44,356
<b>ZB</b>	Net Cash flows from operating activities (sum FA to FE)	B	1,09,25,340	6,18,10,78,459
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
FF	- Purchase of intangible fixed assets		11,43,05,263	11,68,81,293
FG	- Purchase of tangible fixed assets		24,32,83,091	42,29,27,281
FH	- Purchase of non-current financial assets		25,95,18,401	3,70,98,11,623
FI	+ Proceeds from sale of intangible and tangible assets		-	77,90,108
FJ	+ Proceeds from sale of non-current financial assets		-	-
<b>ZC</b>	Net Cash flows from investing activities (sum FF to FJ)	C	61,71,06,755	4,24,18,30,088
<b>CASH FLOWS FROM EQUITY FINANCING</b>				
FK	+ Proceeds from issue of new shares		-	-
FL	+ Investment grants received		-	-
FM	- Drawings on capital		-	-
FN	- Dividends paid		2,53,33,31,335	-
<b>ZD</b>	Net Cash flows from equity (sum FK to FN)	D	2,53,33,31,335	-
<b>CASH FLOWS FROM FOREIGN CAPITAL FINANCING</b>				
FO	+ Proceeds from Loans		-	-
FP	+ Proceeds from other borrowings		-	-
FQ	- Repayments of Loans and other borrowings		2,00,85,24,190	-
<b>ZE</b>	Net Cash flows from foreign capital (sum FO to FQ)	E	2,00,85,24,190	-
<b>ZF</b>	NET CASH FLOWS FROM FINANCING ACTIVITIES (D + E)	F	52,48,07,145	-
<b>ZG</b>	CHANGE IN CASH AND CASH EQUIVALENTS FOR THE PERIOD (B + C + F)	G	1,13,09,88,560	1,93,92,48,371
<b>ZH</b>	Net cash and cash equivalents at 31 December (G + A)	H	3,12,56,29,838	4,25,66,18,398
	Control: Cash assets N - Cash liabilities N = H		3,12,56,29,837	4,25,66,18,398

[1] excluding changes in receivables and payables related to investing activities (changes in receivables on disposal of fixed assets and payables on acquisition or production of fixed assets) and financing activities (e.g. changes in receivables on investment grants received).

**NOTE 1**  
**DEBTS SECURED BY COLLATERAL**

DESCRIPTION	Note	Gross Amount	COLLATERAL		
			Mortgages	Pledges	Guarantees / others
<b>Financial debts and similar resources</b>					
Convertible bond issues					
Other bond issues					
Loans and borrowings from financial organisations					
Other financial debts					
<b>SUB-TOTAL (1)</b>		-	-	-	-
<b>Lease obligations:</b>					
Property finance lease obligations					
Equipment finance lease obligations					
Hire-purchase obligations					
Capital lease obligations					
<b>SUB-TOTAL (2)</b>					
<b>Current liabilities debts:</b>					
Trade payables					
Trade receivables					
Personnel					
Social security and social organizations					
State					
International organisations					
Associates and group					
Other creditors					
<b>SUB-TOTAL (3)</b>					
<b>TOTAL (1) + (2) + (3)</b>		-	-	-	-
<b>FINANCIAL COMMITMENTS</b>					
Commitments to related entities					
Reimbursement premiums not yet due					
Sureties, deposits, guarantees					
Mortgages, pledges, guarantees, others					
Discounted bills not yet due					
Trade receivables sold					
Write off of contingent claims					
<b>TOTAL</b>					

**NOTE 2  
MANDATORY INFORMATION**

**A - DECLARATION OF COMPLIANCE WITH SYSCOHADA**

The financial statements are prepared in accordance with the OHADA accounting system and the Uniform Act on Accounting Law and Financial Reporting.

**B - ACCOUNTING POLICIES**

The financial statements are prepared in accordance with the assumptions, policies and valuation rules stated by the SYSCOHADA and the Uniform Act.

**C- DEROGATION FROM ACCOUNTING ASSUMPTIONS AND POLICIES**

Compliance with all accounting assumptions and policies without any exception.

**D - ADDITIONAL INFORMATION RELATING TO THE BALANCE SHEET, THE INCOME STATEMENT AND THE CASH FLOW STATEMENT**

No additional information relating to the other financial statements.

**NOTE 3A**  
**GROSS FIXED ASSETS**

SITUATIONS AND MOVEMENTS	GROSS OPENING BALANCE	Additions	Reclassifications	Following a revaluation during the year	Disposals/Transfers/Others	Reclassifications	GROSS CLOSING BALANCE
<b>DESCRIPTION</b>							
<b>INTANGIBLE FIXED ASSETS</b>	<b>23,84,63,597</b>	<b>11,43,05,263</b>	-	-	-	-	<b>35,27,68,860</b>
Development and Prospecting Costs							-
Patents, licenses, software, and similar rights	23,84,63,597	11,43,05,263					35,27,68,860
Goodwill and leasehold rights							-
Other intangible assets							-
<b>TANGIBLE FIXED ASSETS</b>	<b>892320408.7</b>	<b>243283091.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1135603500</b>
Land excluding investment property							-
Land - Investment Property							-
Buildings excluding investment property							-
Buildings - investment property							-
Fixtures, fittings and facilities	84,12,18,606	24,32,83,091					1,08,45,01,697
Equipment, furniture and biological assets	5,11,01,803						5,11,01,803
Transport equipment							-
<b>ADVANCES AND PAYMENTS ON ACCOUNTS OF ORDERED FIXED ASSETS</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Intangible fixed assets							-
Tangible fixed assets							-
<b>NON-CURRENT FINANCIAL ASSETS</b>	<b>3855099056</b>	<b>259518400.7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2008524190</b>	<b>2106093267</b>
Investment in subsidiaries and associates	3,45,00,00,000	25,95,18,401				1,69,40,00,000	2,01,55,18,401
Other non-current financial assets	40,50,99,056					31,45,24,190	9,05,74,866
<b>GRAND TOTAL</b>	<b>4,98,58,83,062</b>	<b>61,71,06,755</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,00,85,24,190</b>	<b>3,59,44,65,627</b>

**NOTE 3B**  
**FINANCE LEASE ASSETS**

SITUATIONS AND MOVEMENTS  DESCRIPTION	NATURE OF CONTRACT (I; M; A) [1]	A GROSS OPENING BALANCE	INCREASE B			DECREASE C		D = A + B + C GROSS CLOSING BALANCE
			Additions	Reclassifications	Following a revaluation during the year	Disposals/Transfers/Others	Reclassifications	
Patents, licences, software and similar rights								
Goodwill and leasehold rights								
Other intangible fixed assets								
<b>SUB-TOTAL : INTANGIBLE FIXED ASSETS</b>								
Land								
Buildings								
Fixtures, fittings and facilities								
Equipment, furniture and biological assets								
Transport equipment								
<b>SUB-TOTAL: TANGIBLE FIXED ASSETS</b>								
<b>GRAND TOTAL</b>								

[1] I: Property finance lease; M: Equipment finance lease; A: Capital lease (split the item if significant amounts)

**Comments:**

Indicate the nature of the property, the name of the lessor and the term of the lease.



**NOTE 3C**  
**FIXED ASSETS (AMORTISATION AND DEPRECIATION)**

SITUATION AND MOVEMENTS  DESCRIPTION	A	B	C	D
	ACCUMULATED AMORTISATION/DEPRECIATION OPENING BALANCE	INCREASE:  Additions	REDUCTION:  Disposals/Transfers/Others	ACCUMULATED  AMORTISATION/DEPRECIATION CLOSING BALANCE
Development and Prospecting Costs	-	-	-	-
Patents, licences, software and similar rights	13,42,56,551	8,28,49,686	-	21,71,06,237
Goodwill and leasehold right	-	-	-	-
Other intangible fixed assets	-	-	-	-
<b>SUB-TOTAL: INTANGIBLE FIXED ASSETS</b>	<b>13,42,56,551</b>	<b>8,28,49,686</b>	<b>-</b>	<b>21,71,06,237</b>
Land excluding investment property	-	-	-	-
Land - Investment Property	-	-	-	-
Buildings excluding investment property	-	-	-	-
Buildings - investment property	-	-	-	-
Fixtures, fittings and facilities	8,98,84,921	9,66,00,010	-	18,64,84,931
Equipment, furniture and biological assets	5,11,01,803	-	-	5,11,01,803
Transport equipment	-	-	-	-
<b>SUB-TOTAL: TANGIBLE FIXED ASSETS</b>	<b>14,09,86,724</b>	<b>9,66,00,010</b>	<b>-</b>	<b>23,75,86,734</b>
<b>GRAND TOTAL</b>	<b>27,52,43,275</b>	<b>17,94,49,696</b>	<b>-</b>	<b>45,46,92,971</b>

**NOTE 3D**  
**GAINS AND LOSSES ON DISPOSAL OF FIXED ASSETS**

	GROSS AMOUNT	AMORTISATIONS/DEPRECIATIONS	NET BOOK VALUE	DISPOSAL AMOUNT	GAINS OR LOSSES
	A	B	C = A - B	D	E = D - C
Development and Prospecting Costs					
Patents, licences, software and similar rights	-	-	-		-
Goodwill and leasehold right					
Other intangible fixed assets					
<b>SUB-TOTAL: INTANGIBLE FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Lands			-		
Buildings					
Fixtures, fittings and facilities					
Equipment, furniture and biological assets					
Transport equipment					
<b>SUB-TOTAL: TANGIBLE FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Investment in subsidiaries and associates					
Other non current financial assets					
<b>SUB-TOTAL: FINANCIAL FIXED ASSETS</b>					
<b>GRAND TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Comment:**

*Mention the reason for the transfer as well as the date and date of exit.*

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 3E  
INFORMATION ON REVALUATIONS PERFORMED BY THE ENTITY**

Nature and date of revaluation:

Items revalued per balance sheet line	Historical cost	Additional amortisations/depreciations
.....		

Revaluation method used:

**Tax treatment of the revaluation difference and additional amortisations/depreciations:**

<b>Amount of difference incorporated into the capital:</b>	
--	--

**NOTE 4  
NON CURRENT FINANCIAL ASSETS**

DESCRIPTION	2023	2022	% Change	Receivables of up to one year	Receivables over one year and up to two years	Receivables of more than two years
Investment in subsidiaries and associates	-					
Loans and receivables						
Loans to employees						
Receivable from the State						
Investment securities						
Deposits and guarantees	2,10,60,93,267	3,85,50,99,056	-45%	1,75,60,00,000	9,05,74,866	
Accrued interest						
<b>GROSS TOTAL</b>	<b>2,10,60,93,267</b>	<b>3,85,50,99,056</b>	<b>100%</b>	<b>1,75,60,00,000</b>	<b>9,05,74,866</b>	<b>-</b>
Impairment of investment in subsidiaries and associates						
Impairment of other fixed assets	0	0		0		
<b>TOTAL NET IMPAIRMENT</b>	<b>2,10,60,93,267</b>	<b>3,85,50,99,056</b>	<b>100%</b>	<b>1,75,60,00,000</b>		

**List of subsidiaries and associates:**

Company name	Location (city / country)	Acquisition value	% Ownership	Amount of equity owned in subsidiary	Prior year profit or loss of the subsidiary

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 5**  
**CURRENT ASSETS NON ORDINARY ACTIVITIES**

Description	2023	2022	% Change
Receivables on disposal of fixed assets			
Other current assets non ordinary activities			
<b>GROSS TOTAL</b>			
Impairment of current assets non ordinary activities			
<b>TOTAL NET IMPAIRMENT</b>			

**CURRENT LIABILITIES NON ORDINARY ACTIVITIES**

Description	2023	2022	% Change
Payables on investments			
Payables on investments - bills			
Remaining payments to be made on unpaid equity and investment securities			
Other current liabilities non ordinary activities			
<b>TOTAL</b>			

**Comment :**

- *Indicate the date of sale and the nature of the asset purchased and/or sold.*
- Explain any significant variations.



Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 6**  
**INVENTORIES AND WORK IN PROGRESS(1)**

Description	2023	2022	% Change
Goods			
Raw materials and related supplies			
Other supplies			
Work in progress			
Ongoing services			
Finished goods			
Intermediate products			
Stocks in transit, on consignment or held			
<b>TOTAL GROSS INVENTORIES</b>			
Inventory write-down			
<b>TOTAL (Less IMPAIRMENT)</b>			

(1) Non Ordinary Activities (NOA) inventories will be recorded as current assets NOA only when their total amount is significant (greater than 5% of total current assets).

**Comment :**

- Indicate the inventory date and briefly describe the procedure and accounting methods used to value the inventory.
- Comment on any significant changes in inventories.
- Give details of inventories depreciated and the events and circumstances that led to the depreciation and reversal.

**NOTE 7  
TRADE RECEIVABLES**

Description	2023	2022	% Change	Receivables of up to one year	Receivables over one year and up to two years	Receivables of more than two years
Trade receivables (excluding Group retention of title)	63,05,77,836	3,41,50,31,038	-82%	62,51,97,212	53,80,624	
Notes receivables (excluding Group retention of title)						
Trade and notes receivables with retention of title						
Group trade and notes receivables						
Receivables on disposal of fixed assets						
Discounted receivables not yet due						
Bad and doubtful debts						
Accrued income						
<b>TOTAL GROSS RECEIVABLES</b>	<b>63,05,77,836</b>	<b>3,41,50,31,038</b>	<b>-82%</b>	<b>62,51,97,212</b>	<b>53,80,624</b>	<b>-</b>
Provision for bad debts	- 53,80,624			- 53,80,624		
<b>TOTAL (Less IMPAIRMENT)</b>	<b>62,51,97,212</b>	<b>3,41,50,31,038</b>		<b>61,98,16,588</b>		
Trade receivables, Non Group advances						
Trade receivables, Group advances						
Other credit balances						
<b>TOTAL CREDIT BALANCES</b>						

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 8  
OTHER CURRENT ASSETS**

Description	2023	2022	% Change	Receivables of up to one year	Receivables over one year and up to two years	Receivables of more than two years
Personnel	47,07,599	-		47,07,599		
Social organizations	-	-				
State and public authorities	40,16,70,834	24,44,62,752	64%	40,16,70,834	-	-
International organizations	-	-				
Shareholders, partners and group	-	-				
Transitional special adjustment account related to the SYSCOHADA revision	-	-				
Sundry debtors	39,60,476	2,12,31,762	-81%	39,60,476		-
Permanent accounts of institutions and branches that are not frozen	-	-				
Intracompany expenses and income accounts	-	-				
Intracompany joint ventures accounts	-	-				
<b>TOTAL GROSS OTHER RECEIVABLES</b>	<b>41,03,38,908</b>	<b>26,56,94,514</b>	<b>54%</b>	<b>41,03,38,908</b>	<b>-</b>	<b>-</b>
Impairment of other receivables	-	-		-	-	
<b>TOTAL (Less IMPAIRMENT)</b>	<b>41,03,38,908</b>	<b>26,56,94,514</b>	<b>54%</b>	<b>41,03,38,908</b>	<b>-</b>	

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 8A**  
**TABLE OF CAPITALIZED DEFERRED EXPENSES**

Description	Administration fees		Deferred expenses over several years		Bond repayment premiums	
	Account	Amount	Account	Amount	Account	Amount
Deferred expenses amount on 1 January 2018						
Period	Not applicable					
Year 2018	60...		60...		6714	
	61...		61...			
	62...		62...			
	63...		63...			
	...		...			
Total 2018						
Total 2019						
Total 2020						
Total 2021						
Total 2022						
<b>GRAND TOTAL</b>						

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 9  
SECURITIES HELD FOR SALE**

Description	2023	2022	% Change
Treasury securities and short-term savings bonds			
Shares			
Obligations			
Subscription warrants			
Marketable securities outside regions			
Accrued interest			
Other securities			
<b>TOTAL GROSS SECURITIES</b>			
Impairment of securities			
<b>TOTAL NET IMPAIRMENT</b>			

**Comments:**

- *Justify any significant variations.*
- *For securities listed on a stock exchange: indicate the number of shares, the unit purchase price and the stock exchange price on December 31.*
- *Highlight treasury shares and indicate date of acquisition and number of shares held.*
- *Indicate the events and circumstances that led to the impairment and reversal.*



Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 10**  
**BILLS TO CASH**

Description	2023	2022	% Change
Bills of exchange to be cashed			
Bills of exchange for collection			
Checks to be cashed			
Checks for collection			
Credit cards to be cashed			
Other cash equivalents to be cashed			
<b>TOTAL GROSS OF VALUE TO ENDORSE</b>			
Impairment of cash equivalents to be cashed			
<b>TOTAL NET IMPAIRMENT</b>			

**Comments :**

- *Comment on any significant changes ;*
- *Indicate the events and circumstances that led to the impairment and reversal.*

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 11**  
**CASH AT BANKS AND AT HAND, POSTAL CHECKS**

Description	2023	2022	% Change
Local banks	3,12,56,29,837	4,25,66,18,398	-27%
Banks - other states in the region			
Banks, term deposit			
Other Banks			
Banks accrued interest			
Postal checks			
Other financial institutions			
Financial institution accrued interest			
Treasury instruments			
Petty Cash			
Mobile electronic cash			
Imprest accounts and credit transfers			
<b>TOTAL GROSS CASH AVAILABLE</b>	<b>3,12,56,29,837</b>	<b>4,25,66,18,398</b>	<b>-27%</b>
Impairment	-	-	-
<b>TOTAL (Less IMPAIRMENT)</b>	<b>3,12,56,29,837</b>	<b>4,25,66,18,398</b>	<b>-27%</b>

**NOTE 12**  
**UNREALIZED FOREIGN EXCHANGE DIFFERENCES**

Description	Currencies	Currency amount	UML currency on acquisition year	UML Currency 31/12	Variation in absolute value
Unrealized foreign exchange losses (asset): <i>detail the receivables and debts concerned</i>					
Unrealized foreign exchange gains (liability): <i>detail the receivables and debts concerned</i>					

**TRANSFER OF EXPENSES**

Description	2023	2022	% Change
Transfer of operating expenses: <i>detail the nature of the expenses transferred</i>			
Transfer of finance expenses: <i>detail the nature of the expenses transferred</i>			

**Comment:**

- *Make a comment*

**NOTE 13  
ISSUED CAPITAL**

Nominal value of shares:

10,000

Surname and Name	Nationality	percentage	Nature of the shares (Ordinary or preferences)	Number	Total amount	Disposals or repayments during the year
Airtel mobile commerce Niger BV	INDIAN	90%	Ordinary	1,17,900	1,17,90,00,000	
IBRAHIM IDDI ANGO	NIGERIAN	10%	Ordinary	13,100	13,10,00,000	
<b>Shareholders uncalled capital</b>						
			<b>TOTAL</b>	1,31,000	<b>1,31,00,00,000</b>	

**NOTE 14**  
**PREMIUMS AND RESERVES**

Description	2023	2022	Variation in absolute value
Contribution share premium			
Issue share premiums			
Merger premium			
Conversion premium			
Other premiums			
<b>TOTAL PREMIUMS</b>			
Legal reserves			
Statutory Reserves			
Long-term net capital gains reserves			
Reserves for the allocation of free shares to employees and managers			
Other regulated reserves			
<b>TOTAL STATUTORY RESERVES</b>			
Free reserves			
<b>Retained earnings</b>	<b>28,14,81,260</b>	<b>1,59,19,81,057</b>	<b>-82%</b>

**NOTE 15 A**  
**INVESTMENT SUBSIDIES AND REGULATED PROVISIONS**

Description	Note	2023	2022	Variation in absolute value	% Change	Tax system	Due dates
State							
Regions							
Divisions							
Municipalities and decentralized public authorities							
Public or mixed entities							
Entities and private organizations							
International organizations							
Other							
<b>TOTAL INVESTMENT SUBSIDIES</b>							
Special depreciation allowance							
Capital gain on disposal to reinvest							
Special provision for revaluation	3E						
Regulated provisions for fixed assets							
Regulated provisions for inventories							
Provisions for investment							
Other provisions and regulated funds							
<b>TOTAL REGULATED PROVISIONS</b>			-	-			
<b>TOTAL INVESTMENT SUBSIDIES AND REGULATED PROVISIONS</b>			-	-			

**Comment:**

For subsidies, indicate the date granted, the nature of the subsidy and any obligations. For regulated provisions, indicate the reference text and obligations. Comment on any significant variations.

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 15 B**  
**OTHER SHAREHOLDERS' EQUITY [1]**

Description	Note	2023	2022	Variation in absolute value	% Change	Due dates
Redeemable shares						
Conditioned advances						
Indefinite subordinated notes (I.S.N.)						
Bonds redeemable in shares (B.R.S.)						
Other						
<b>TOTAL OTHER SHAREHOLDERS' EQUITY</b>						

[1] If applicable, a heading "Other equity" (amount of equity issues, conditioned advances, etc.) on a separate line is inserted between the headings

"TOTAL EQUITY AND ASSIMILATED RESOURCES" and "Loans and borrowings" if the amount of other equity is significant.

**Comments:**

\* Justify the inclusion of these debts under a specific heading on the liabilities side of the balance sheet, "other shareholders' equity" (low probability of repayment, absence of repayment schedule, etc.)...;

\*Justify the significance of the total amount under this heading Comment on any significant variations.



**NOTE 16 A**  
**LOANS AND BORROWINGS AND ASSIMILATED RESOURCES**

Description	2023	2022	Variation in absolute value	% Change	Debts of up to one year	Debts over one year and up to two years	Debts of more than two years
Bond issues							
Loans and borrowings: Financial institutions				0%			
Advances received from the State							
Advances received and frozen current accounts							
Deposits and guarantees received							
Accrued interest							
Advances with special conditions							
Other loans and borrowings							-
Debts related to investments							
Permanent frozen accounts of institutions and branches							
<b>TOTAL LOANS AND BORROWINGS</b>							-
Property finance lease							
Equipment finance lease							
Hire purchase		-	-				
Accrued interest							
Other capital lease debts							
<b>TOTAL LEASE OBLIGATIONS</b>	-	-	-				
Provisions for litigation claims				-			
Provisions for guarantees given to customers							
Provisions for losses on future completion contracts							
Provisions for foreign exchange losses							
Provisions for taxes							
Provisions for pensions and similar obligations							
Pension plan assets							
Restructuring provisions							
Provisions for fines and penalties							
Self-insurance provisions							
Decommissioning and restoration provisions							
Provisions for deductibility rights							
Other provisions							
<b>TOTAL PROVISIONS FOR RISKS AND EXPENSES</b>							

**Commentaire :**

For each loan and leasing debt: indicate the date granted, the name of the financial institution, the initial amount of the loan or debt, the duration of the loan, and the guarantees given by the company.

Indicate the events and circumstances that led to the provision and its reversal. For pensions and retirement obligations, indicate :

- indicate the valuation method used;

- for plan assets, indicate the name of the insurance company or pension fund, a description of the agreement signed with the organization, the frequency of payments, the amount and duration of the agreement;

- indication of the value used for the main actuarial assumptions at the balance sheet date, and the basis on which they were determined. .

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 16 C**  
**CONTINGENT ASSETS AND LIABILITIES**

Description	2023	2022
<b>Contingent assets</b>		
Litigation		
.....		
.....		
<b>Contingent liabilities</b>		
Litigation		
.....		
.....		

Comment:

- Describe the main characteristics of contingent assets/liabilities, the time horizon over which cash receipts/disbursements are expected and any repayments to be received.

**NOTE 17  
TRADE PAYABLES**

Description	2023	2022	% Change	Payables of up to one year	Payables over one year and up to two years	Payables of more than two years
Non Group trade payables	1,45,25,52,011	30,51,05,715	376%	1,45,25,52,011		
Non Group notes payables						
Group trade and notes payables						
Trade payables - Non Group accruals (Invoices not received)	10,42,60,582	10,03,05,572	3.9%	10,42,60,582		
Trade payables - Group accruals (Invoices not received)						
<b>TOTAL TRADE PAYABLES</b>	<b>1,55,68,12,593</b>	<b>40,54,11,287</b>	<b>284%</b>	<b>1,55,68,12,593</b>	<b>-</b>	<b>-</b>
Trade payables, Non Group advances						
Trade payables, Group advances						
Trade payables, Other advances						
<b>TOTAL TRADE PAYABLES ADVANCES</b>					<b>-</b>	<b>-</b>

**NOTE 18**  
**TAXES AND SOCIAL CONTRIBUTIONS**

Description	2023	2022	Variation in absolute value	% Change	Debts of up to one year	Debts over one year and up to two years	Debts of more than two years
Employee advances			-	0%			
Salaries owed to employees			-	0%			
Other employee payables	1,55,92,929	-	1,55,92,929	0%	1,55,92,929		
Social Security Fund			-	0%	-	-	-
Pension fund			-	0%			
Other social organizations			-	0%			
<b>TOTAL SOCIAL CONTRIBUTIONS</b>	<b>1,55,92,929</b>	<b>-</b>	<b>1,55,92,929</b>	<b>0%</b>	<b>1,55,92,929</b>	<b>-</b>	<b>-</b>
State, Income tax	23,03,87,112	29,12,61,036	-	-21%	23,03,87,112	-	-
State, Taxes and Levies	-	-	-	0%		-	-
State, VAT	4,94,96,986	5,48,09,764	-	-10%	4,94,96,986		
State, Withholding taxes	2,03,70,303	5,02,00,977	-	0%	2,03,70,303		
State, Other taxes payables	-	-	-	0			
<b>TOTAL TAXES PAYABLES</b>	<b>30,02,54,401</b>	<b>39,62,71,777</b>	<b>-</b>	<b>-31%</b>	<b>30,02,54,401</b>	<b>-</b>	<b>-</b>
<b>TOTAL TAXES PAYABLES AND SOCIAL CONTRIBUTIONS</b>	<b>31,58,47,330</b>	<b>39,62,71,777</b>	<b>-</b>	<b>-31%</b>	<b>31,58,47,330</b>	<b>-</b>	<b>-</b>

**NOTE 19**  
**OTHER CURRENT LIABILITIES AND PROVISIONS FOR SHORT-TERM RISKS**

Description	2023	2022	Variation in absolute value	% Change	Debts of up to one year	Debts over one year and up to two years	Debts of more than two years
International organizations							
Equity provides, Capital transactions							
Shareholders' current account							
Shareholders' dividends payable							
Group companies current accounts							
Other payables to shareholders							
<b>TOTAL CURRENT LIABILITIES</b>							
Sundry payables							
Bondholders							
Compensation of Board members							
Factoring account							
Remaining payments to be made on unpaid investment securities							
Special transitional adjustment account related to the revised SYSCOHADA							
Other sundry payables	2,79,30,03,991	7,40,33,96,409	- 4,61,03,92,417	-62%			
<b>TOTAL SUNDRY PAYABLES</b>	<b>2,79,30,03,991</b>	<b>7,40,33,96,409</b>	<b>- 4,61,03,92,417</b>	<b>-1</b>	<b>-</b>	<b>-</b>	
Permanent accounts of institutions and branches that are not frozen							
Intracompany expenses and income accounts							
Intracompany joint ventures accounts							
<b>TOTAL INTRACOMPANY ACCOUNTS</b>							
<b>TOTAL OTHER CURRENT LIABILITIES</b>	<b>2,79,30,03,991</b>	<b>7,40,33,96,409</b>	<b>- 4,61,03,92,417</b>	<b>-62%</b>			

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 20**  
**BANK DISCOUNT CREDITS AND OVERDRAFTS**

Description	2023	2022	% Change
Seasonal Discount Credits			
Ordinary Discount Credits			
<b>TOTAL: BANK DISCOUNT CREDITS</b>			
Local banks			
Banks (other regional states)			
Other Banks			
Bank accrued interest			
Overdrafts			
<b>TOTAL: BANK OVERDRAFTS</b>			
<b>TOTAL GENERAL</b>			

**Comments:**

- *Comment on any significant changes.*
- *Indicate the name of the organization, the credit terms, the interest rate and the duration of the loan..*

**NB : Banks and accrued interest is included under this heading if the main account is in credit..**

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 21  
TURNOVER AND OTHER REVENUE**

Description	2023	2022	% Change
Sales in the region			
Sales outside the region			
Sales to the Group			
Internet sales			
<b>TOTAL: SALE OF GOODS</b>			
Sales in the region			
Sales outside the region			
Sales to the Group			
Internet sales			
<b>TOTAL: SALE OF FINISHED GOODS</b>			
Sales in the region	2,84,27,04,152	2,57,72,59,048	10.30%
Sales outside the region			
Sales to the Group			
Internet sales			
<b>TOTAL: WORKS AND SERVICES SOLD</b>	<b>2,84,27,04,152</b>	<b>2,57,72,59,048</b>	<b>10.30%</b>
Other revenue			
<b>TOTAL: TURNOVER</b>	<b>2,84,27,04,152</b>	<b>2,57,72,59,048</b>	<b>10.30%</b>
Capitalised production			
Operating subsidies and grants			
Other income	10,20,85,215	15,99,11,045	-36%
<b>TOTAL: OTHER INCOME</b>	<b>10,20,85,215</b>	<b>15,99,11,045</b>	<b>-36.16%</b>
<b>TOTAL</b>	<b>2,94,47,89,367</b>	<b>2,73,71,70,093</b>	<b>-25.86%</b>



Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 22  
PURCHASES**

Description	2023	2022	% Change
Purchases in the region			
Purchases outside the region			
Group purchases			
<b>TOTAL: PURCHASE OF GOODS</b>			
Purchases in the region			
Purchases outside the region			
Group purchases			
<b>TOTAL: PURCHASE OF RAW MATERIALS AND RELATED SUPPLIES</b>			
Consumables			
Fuel and lubricants			
Cleaning products			
Workshop, Factory and Warehouse Supplies			
Water			
Electricity			
Other energies			
Maintenance supplies			
Office supplies/stationeries			
Small equipment and tools			
Purchase of research (studies), services, works, machinery and equipment			
Purchase of packing materials			
Purchase expenses			
Rebates, Discounts and Bonuses			
<b>TOTAL: OTHER PURCHASES</b>			

**Comment :**

Comment on any significant changes.

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 23**  
**TRANSPORT**

Description	2023	2022	% Change
Transport on sales			
Transport on behalf of third parties			
Personnel transport			
Transport of mails and parcels			
Other transport expenses	21,97,642	-	
<b>TOTAL</b>	<b>21,97,642</b>	<b>-</b>	

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 24**  
**EXTERNAL SERVICES**

Description	2023	2022	% Change
General outsourcing	-	-	0
Rents and rental expenses	4,49,20,233	2,11,08,253	113%
Finance lease fees	-	-	0%
Servicing, repairs and maintenance	5,04,28,192	1,60,80,243	-414%
Insurance premiums	-	-	0%
Studies, research and documentation	-	-	0
Advertising, Publications, Public Relations	4,75,89,409	11,71,50,537	-59%
Telecommunications expenses	-	-	0%
Bank charges	1,95,54,316	19,37,037	909%
Remuneration of agents and consultants	25,30,48,739	8,00,24,818	216%
Staff training costs	-	-	0%
Fees for patents, licences, software, trademarks and similar rights	-	-	0%
Contributions	-	-	0%
Other external expenses	22,91,39,014	21,53,84,365	6%
<b>TOTAL</b>	<b>64,46,79,902</b>	<b>41,95,24,768</b>	<b>54%</b>

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 25  
TAXES AND LEVIES**

Description	2023	2022	% Change
Direct taxes			
Indirect taxes			
Registration fees			
Penalties and Fines			
Other taxes and levies	27,35,83,956	5,06,17,841	440%
<b>TOTAL</b>	<b>27,35,83,956</b>	<b>5,06,17,841</b>	<b>440%</b>

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 26  
OTHER EXPENSES**

Description	2023	2022	% Change
Losses on trade receivables	-	-	0%
Losses on other receivables	-	-	0%
Share of profit / loss on joint transactions	-	-	0%
Net Book Value of disposed fixed assets	-	-	0%
Allowances and compensation of Board members	-	-	0%
Gifts and sponsorship	-	-	0%
Other sundry expenses	-	-	0%
Provision expenses for short-term operating risks (see note 28)	58,80,624	-	0%
	-	-	0%
<b>TOTAL</b>	<b>58,80,624</b>	<b>-</b>	<b>0%</b>

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 27 A**  
**PAYROLL COSTS**

Description	2023	2022	% Change
Direct remunerations paid to personnel	19,60,70,090	-	0%
Fixed allowance paid to personnel	-	-	0%
Social charges	-	-	0%
Remunerations and social charges of the sole holder	-	-	0%
Transferred remunerations of external staff	-	-	0%
Other social charges	-	-	0%
	-	-	0%
<b>TOTAL</b>	<b>19,60,70,090</b>	<b>-</b>	<b>0%</b>

**NOTE 27 B  
EMPLOYEES, SALARIES AND EXTERNAL STAFF**

EMPLOYEES AND SALARIES	EMPLOYEES							SALARIES						
	Nationals		Other OHADA States		Outside OHADA		TOTAL	Nationals		Other OHADA States		Outside OHADA		TOTAL
	M	F	M	F	M	F		M	F	M	F	M	F	
YA	1	-					1	3,95,30,888						3,95,30,888
YB	2	-					5	8,22,47,908						8,22,47,908
YC	3	-					3	2,84,27,841						2,84,27,841
YD	4	-					-							
YE	<b>TOTAL (1)</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9</b>							<b>15,02,06,637</b>
YF	Permanent	9	-	-	-	-	9	15,02,06,637						
YG	Seasonal													
	<b>External Staff</b>													
YH	1. Senior managers													
YI	2. Senior technicians & managers													
YJ	3. Technicians, supervisors and skilled workers													
YK	4. Employees, laborers, workers & trainees													
YL	<b>TOTAL (2)</b>													
YM	Permanent													
YN	Seasonal													
YQ	<b>TOTAL (1) + (2)</b>													

Billing to entity



**NOTE 28**  
**DEPRECIATION, AMORTISATION, PROVISIONS AND IMPAIRMENT EXPENSES**

SITUATIONS AND MOVEMENTS  NATURE	A	B			C			D = A+B+C
	OPENING BALANCE	INCREASES: EXPENSES			DECREASES: REVERSAL			CLOSING BALANCE
		OPERATING	FINANCIAL	OUTSIDE ORDINARY ACTIVITIES	OPERATING	FINANCIAL	OUTSIDE ORDINARY ACTIVITIES	
1. Regulated provisions	-				-			-
2. Finance provisions for risks and charges								
3. Depreciation/Amortisation of fixed assets								
<b>TOTAL: DEPRECIATION, AMORTISATION, PROVISIONS</b>								
4. Inventory write down								
5. Impairment of current assets non ordinary activities		-			-			-
6. Impairment of trade payables		-			-			-
7. Impairment of trade receivables		53,80,624						53,80,624
8. Impairment of trade payables		-						
9. Impairment of other receivables		-						
10. Impairment of investment securities		-						
11. Impairment of securities to be cashed		-						
12. Impairment of cash and cash equivalents		-						
13. Provisions for short-term operating risks		-						
14. Provisions for short-term financial risks	10,32,66,080	8,52,727			10,32,66,080			8,52,727
<b>TOTAL: IMPAIRMENT AND SHORT-TERM PROVISIONS</b>	<b>10,32,66,080</b>			<b>62,33,351</b>			<b>10,32,66,080</b>	<b>62,33,351</b>
<b>TOTAL PROVISIONS AND IMPAIRMENT LOSSES</b>	<b>10,32,66,080</b>			<b>62,33,351</b>			<b>10,32,66,080</b>	<b>62,33,351</b>

Name of the entity: AIRTEL MONEY NIGER SA

Year ended: 31/12/2023

Identification Number: 16060/R

Period (in months): 12

**NOTE 29**  
**FINANCE EXPENSES AND INCOME**

Description	2023	2022	% Change
Interest expense on loans			0%
Interest expense on finance leases			
Cash discounts granted			
Other interest expense			
Discounts on commercial bills			
Foreign exchange losses			
Losses on disposals of investment securities			
Losses from the allocation of free shares to employees and managers			
Losses on financial risks			
Impairment losses and provisions for short-term financial risks (see note 28)			
<b>SUBTOTAL: FINANCE EXPENSES</b>	<b>-</b>	<b>-</b>	<b>0%</b>
Interest from loans and other receivables			
Income from equity investments			
Cash discounts received			
Investment income			
Foreign exchange gains	20,28,73,435	64,84,366	3029%
Gains on disposal of investment securities			
Gains on financial risks			
Reversal of impairment losses and provisions for short-term financial risks (see Note 28)			
<b>SUBTOTAL: FINANCE INCOME</b>	<b>20,28,73,435</b>	<b>64,84,366</b>	<b>3029%</b>
<b>TOTAL</b>	<b>20,28,73,435</b>	<b>64,84,366</b>	<b>3029%</b>

**NOTE 30**  
**OTHER EXPENSES AND INCOME FROM NON ORDINARY ACTIVITIES**

Description	2023	2022	% Change
NOA Expenses (1) to be detailed	0	0	0%
(1) Net book value of disposedfixed assets FCFA 308,946,452			
Losses on receivables from Non Ordinary Activities			
Donations and gifts granted			
Write offs given on receivables			
Provision on Non Ordinary Activities			
Provision on Non Ordinary Activities and impairment losses			
Employees profit sharing scheme			
Balancing subsidy			
<b>SUBTOTAL: OTHER EXPENSES FROM NON ORDINARY ACTIVITIES</b>			
NOA Income (1) to be detailed			0%
(1) Proceeds from disposal of fixed assets			
(1) .....			
Donations and gifts received			
Write offs received on payables			
Transfer of Non Ordinary Activities Expenses			
Reversal of Non Ordinary Activities impairment losses and provisions for short-term risks			
Reversal of Non Ordinary Activities provisions and impairment losses			
Subsidies to balance operations			
<b>SUB-TOTAL: OTHER INCOME FROM NON ORDINARY ACTIVITIES</b>			<b>0%</b>
<b>TOTAL</b>			<b>0%</b>

**NOTE 31**  
**DISTRIBUTION OF PROFIT AND OTHER ELEMENTS OF THE LAST FIVE YEARS**

YEARS [1]	2023	2022	2021	2020	2019
<b>NATURE OF INDICATIONS</b>					
<b>CAPITAL STRUCTURE AT YEAR END (2)</b>	<b>1,31,00,00,000</b>	<b>1,31,00,00,000</b>	<b>1,31,00,00,000</b>	<b>1,31,00,00,000</b>	<b>1,31,00,00,000</b>
Share capital	1,31,00,00,000	1,31,00,00,000	1,31,00,00,000	1,31,00,00,000	1,31,00,00,000
Ordinary shares	1,31,000	1,31,000	1,31,000	1,31,000	1,31,000
Non-voting preference shares					
Issue of new shares:					
- by conversion of bonds					
- by exercising subscription rights					
<b>OPERATIONS AND PROFIT / LOSS OF THE YEAR (3)</b>					
Turnover before tax	2,84,27,04,152	2,57,72,59,048	1,81,07,28,623	1,95,51,30,180	82,93,78,968
Income from ordinary activities excluding provisions/depreciations and reversals (operating and financial)	1,80,74,18,131	2,11,62,55,887	1,21,06,64,806	1,33,46,11,300	- 87,36,77,572
Employee profit-sharing					
Income tax	1,05,06,18,623	67,03,54,500	21,23,04,300	1,15,20,556	1,24,40,685
Net income (4)	77,31,03,209	1,22,28,31,538	1,07,82,13,255	- 18,03,72,273	- 89,88,93,708
<b>PROFIT AND DIVIDENDS DISTRIBUTED</b>					
Distributed profit (5)					
Dividend per share					
<b>PERSONNEL AND SALARY POLICY</b>					
Average number of employees during the year (6)					
Average number of external staff					
Total salaries paid during the year (7)	19,60,70,090	-	-	-	-
Employee benefits paid during the year (8) [Social security, social services]					
External staff invoiced to the entity (9)	1,49,59,022	12,40,73,280	14,98,93,860	23,08,42,421	23,08,42,421

(1) Including the year for which financial statements are submitted to the General Assembly Meeting for approval

(2) Indication, in case of partial payment of the capital, of the amount of the uncalled capital

(3) The items in this heading are those included in the income statement

(4) The result, when negative, must be put in brackets

(5) Year N corresponds to the proposed dividend for the last financial year

(6) Own staff

(7) Total accounts 661, 662, 663

(8) Total accounts 664, 668

(9) Account 667

## NOTE 34

## SUMMARY SHEET OF KEY FINANCIAL INDICATORS

(IN THOUSANDS OF FRANCS)	2023	2022	% Change
<b>ANALYSIS OF ACTIVITY</b>			
<b>INTERMEDIATE OPERATING BALANCES</b>			
TURNOVER	2,84,27,04,152	2,57,72,59,048	10.30%
COMMERCIAL MARGIN	-	-	
VALUE ADDED	2,00,34,88,221	2,11,62,55,887	-5%
GROSS OPERATING MARGIN (GOM)	1,80,74,18,131	2,11,62,55,887	-15%
OPERATING PROFIT OR LOSS	1,62,79,68,435	1,99,50,24,177	-18%
FINANCE PROFIT OR LOSS	19,57,53,396	10,18,38,139	-292%
PROFIT OR LOSS FROM ORDINARY ACTIVITIES	1,82,37,21,832	1,89,31,86,038	-4%
PROFIT OR LOSS FROM NON ORDINARY ACTIVITIES	-	-	
NET PROFIT OR LOSS	77,31,03,209	1,22,28,31,538	-37%
<b>DETERMINATION OF NET CASH FLOWS</b>			
GOM	1,80,74,18,131	2,11,62,55,887	
+ Net book values of disposed assets (account 654)	-	-	
- Income from disposed assets (account 754)	-	-	
<b>= CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>1,80,74,18,131</b>	<b>2,11,62,55,887</b>	
+ Finance income	-	-	
+ Foreign exchange gains	-	-	
+ Transfers of financial expenses	-	-	
+ Income from Non Ordinary Activities	-	-	
+ Transfer of Non Ordinary Activities expenses	-	-	
- Finance expenses	67,67,311	83,22,505	
- Foreign exchange losses	-	-	
- Profit sharing	-	-	
- Income tax expense	1,05,06,18,623	67,03,54,500	
<b>= OVERALL SELF FINANCING CAPACITY (O.S.F.C.)</b>	<b>75,00,32,197</b>	<b>1,43,75,78,882</b>	
- Distributions of dividends made during the year	-	-	
<b>= SELF FINANCING</b>	<b>75,00,32,197</b>	<b>1,43,75,78,882</b>	<b>-48%</b>
<b>PROFITABILITY ANALYSIS</b>			
Economic Profitability = Operating Profit or Loss (a) / Equity + Financial obligations	68.61%	48.16%	42%
Financial Profitability = Net Income / Equity	29.43%	27.88%	6%
<b>FINANCIAL STRUCTURE ANALYSIS</b>			
Shareholders' equity and similar resources	2,62,65,84,469	4,38,68,12,595	-40.13%
+ Financial obligations * and other similar resources (b)	77,90,108	77,90,108	
= Current assets	2,63,43,74,577	4,39,46,02,703	-40%
- Fixed assets (b)	3,13,97,72,656	4,71,06,39,787	-33.35%
<b>= WORKING CAPITAL (1)</b>	<b>- 50,53,98,079</b>	<b>- 31,60,37,084</b>	<b>60%</b>
Current operating assets (b)	1,03,58,88,847	3,73,61,61,387	-72.27%
- Current operating liabilities (b)	4,67,05,90,039	8,30,50,79,472	-43.76%
<b>= OPERATING FUNDING REQUIREMENT (2)</b>	<b>- 3,63,47,01,192</b>	<b>- 4,56,89,18,085</b>	<b>-20%</b>
Current assets Non Ordinary Activities (b)	-	-	
- Current liabilities Non Ordinary Activities (b)	-	-	
<b>= OPERATING FUNDING REQUIREMENT FOR NON ORDINARY ACTIVITIES (3)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GLOBAL FUNDING REQUIREMENT (4) = (2) + (3)</b>	<b>- 3,63,47,01,192</b>	<b>- 4,56,89,18,085</b>	<b>-20%</b>
<b>NET CASH (5) = (1) - (4)</b>	<b>3,12,93,03,113</b>	<b>4,25,28,81,001</b>	<b>-26%</b>
CONTROL: NET CASH = (CASH - ASSETS) - (CASH - LIABILITIES)	3,12,56,29,837	4,25,66,18,398	-27%
<b>CHANGE IN CASH ANALYSIS</b>			
Cash flows from operating activities	1,09,25,340	6,18,10,78,459	-100%
- Cash flows from investing activities	- 61,71,06,755	- 4,24,18,30,088	
+ Cash flows from financing activities	- 52,48,07,145	-	0%
<b>= CHANGE IN CASH AND CASH EQUIVALENTS FOR THE PERIOD</b>	<b>- 1,13,09,88,560</b>	<b>1,93,92,48,371</b>	
<b>ANALYSE OF THE CHANGE IN NET GEARING</b>			
Gross gearing (Financial obligations * + Cash and cash equivalents- liabilities)	77,90,108	77,90,108	
- Cash and cash equivalents - assets	3,12,56,29,837	4,25,66,18,398	-27%
<b>= NET GEARING</b>	<b>- 3,11,78,39,729</b>	<b>- 4,24,88,28,290</b>	<b>-27%</b>

(a) Operating profit after tax.

(b) Exchange differences must be eliminated in order to reduce the related receivables and payables to their initial value.

Financial obligations \* = loans and borrowings + finance lease obligations.

**NOTE 36: TABLE OF CODES**

<b>1 - Legal form code (1)</b>			<b>3 - Country code of head office</b>		
Public Limited Company (PLC) with public participation	0	0	OHADA Country (2)		
Limited Company (LC)	0	1	Other African countries	2	1
Limited Liability Company (LLC)	0	2	France	2	3
Limited Partnership Company (LPC)	0	3	Other European Union countries	3	9
General Partnership Company (GPC)	0	4	U.S.A.	4	0
Investment Company (IC)	0	5	Canada	4	1
Economic Interest Group (EIG)	0	6	Other American countries	4	9
Association	0	7	Asian countries	5	0
Simplified Joint Stock Company (SJSC)	0	8	Other countries	9	9
Other legal form (to be specified)	0	9			
<b>2 - Tax system code</b>					
Normal		1			
Simplified		2			
Synthetic		3			
Lump-sum					

(1) Replace the first 0 by 1 if the entity has priority approval

(2) Benin = 01; Burkina = 02; Ivory Coast = 03; Guinea Bissau = 04; Mali = 05; Niger = 06; Senegal = 07; Togo = 08; Cameroon = 09; Congo = 10; Gabon = 11; Central African Republic = 12; Chad = 13; Comoros = 14; Guinea = 15; Equatorial Guinea = 16; Congo DRC = 17.

ECONOMIC ACTIVITY CODES

<b>Subsistence agriculture</b>	<b>Rubber and plastics industry</b>
001 001 Cereal Farming	022 001 Natural Rubber Manufacturing
001 002 Cultivation of tubers and plantains	022 002 Rubber Industries
001 003 Vegetable Farming	022 003 Plastics Manufacturing
001 004 Condiment Culture	<b>Other Non-Metallic Mineral and Building Materials Manufacturing</b>
001 005 Fruit cultivation	023 001 Glass Industry
001 006 Cultivation of other products of subsistence agriculture	023 002 Mineral Construction Product Manufacturing
<b>Industrial and Export Agriculture</b>	023 003 Other Non-Metallic Mineral Product Manufacturing
002 001 Sugarcane cultivation	<b>Metallurgy and metalworking</b>
002 002 Oil Mill Peanut Cultivation	024 001 Metallurgy
002 003 Cultivation of groundnuts for consumption	024 002 Metalworking
002 004 Tobacco Cultivation	<b>Machinery, Equipment and Electrical Appliance Manufacturing</b>
002 005 Cotton Farming	025 001 Machinery and Equipment Manufacturing
002 006 Wheat Cultivation	025 002 Office machinery manufacturing
002 007 Cocoa cultivation	025 003 Manufacture of electrical appliances
002 008 Coffee cultivation	<b>Manufacture of audiovisual and communication equipment and devices; Manufacture of medical instruments, optics and watches</b>
002 009 Export banana cultivation	026 001 Audio-Visual and Communication Equipment and Apparatus Manufacturing
002 010 Culture d'ananas d'exportation	026 002 Manufacture of medical instruments, optics and clocks
002 011 Other industrial crops	<b>Transportation Equipment Manufacturing</b>
<b>Breeding and Hunting</b>	027 001 Road Vehicle Manufacturing
003 001 Elevage bovin	027 002 Other Transportation Equipment Manufacturing
003 002 Sheep, goat, equine farming	<b>Miscellaneous industry</b>
003 003 Poultry farming	028 001 Furniture Manufacturing
003 004 Other livestock	028 002 Miscellaneous industry
003 005 Hunting	<b>Water, electricity and gas production and distribution</b>
<b>Forestry, logging</b>	029 001 Electricity generation, transmission and distribution
004 001 Sylviculture	029 002 Water collection, purification and distribution
004 002 Forestry	029 003 Gas production and distribution
<b>Fisheries and aquaculture</b>	<b>Construction</b>
005 001 Fish Fishing	030 001 Site preparation and construction of building or civil engineering works
005 002 Other fisheries and aquaculture	030 002 Installation and finishing work
<b>Extractive industries</b>	<b>Commerce</b>
006 001 Extraction d'hydrocarbure	031 001 Trade, Vehicles and Fuel
006 002 Extraction of other products	031 002 Trade in raw agricultural products and live animals
<b>Meat and fish production</b>	031 003 Other businesses
007 001 Production of meat and meat products	<b>Repairs</b>
007 002 Production of fish and fish products	032 001 Motor vehicle maintenance and repair
<b>Grain processing and manufacture of starch products</b>	032 002 Repair of personal and household property
008 000 Grain processing and manufacture of starch products	<b>Hotels, restaurant</b>
<b>Coffee and cocoa processing</b>	033 001 Hotels
009 001 Coffee Processing	033 002 Bars and restaurants
009 002 Cocoa Processing	<b>Transportation and communication</b>
<b>Oilseed industry</b>	034 001 Rail transport
010 001 Crude oils and cakes	034 002 Transport Road transport, transport by pipeline
010 002 Other oils and fats	034 003 Water transport
<b>Bakery, Pastry and pasta</b>	034 004 Air transport
011 001 Bread, Biscuit and Pastry Manufacturing	034 005 Ancillary and auxiliary transport services
011 002 Pasta Manufacturing	<b>Posts, telecommunications</b>
<b>Dairy industry</b>	035 001 Postions
012 000 Dairy industry	035 002 Telecommunication
<b>Fruit and vegetable processing and other food products manufacturing</b>	<b>Financial activities</b>
013 001 Manufacture of sugar	036 001 Financial Intermediation services
013 002 Fruit and vegetable product manufacturing	036 002 Insurance (except social security)
013 003 Other Food Product Manufacturing	036 003 Financial and insurance auxiliaries
<b>Beverage industry</b>	<b>Real Estate Activities</b>
014 001 Breweries and malting plants	037 001 Real Estate Rentals
014 002 Other Alcoholic Beverage Manufacturing	037 002 Other Real Estate Services
014 003 Manufacture of non-alcoholic beverages and mineral waters	<b>Entity Services</b>
<b>Tobacco industry</b>	038 001 Rentals without operators
015 000 Tobacco Industry	038 002 Computer activities
<b>Textile and clothing industry</b>	038 003 Services rendered primarily to entities
016 001 Textile industry	<b>Public administration</b>
016 002 Clothing industry	039 001 General, Economic and Social Administration
<b>Leather and footwear industry</b>	039 002 Public Prerogative Services
017 001 Manufacture of leather and leather products	039 003 Compulsory social security
017 002 Footwear Manufacturing	<b>Education</b>
<b>Wood industry</b>	040 000 Education
018 001 Sawing, planing and impregnating of wood	<b>Health and social work</b>
018 002 Manufacture of wood panels	041 001 Men's Health Activities
018 003 Manufacture of assembled wood articles	041 002 Veterinary activities
<b>Paper and paperboard, publishing and printing industry</b>	041 003 Social action
019 001 Paper and paperboard industry	<b>Community, social and personal services</b>
019 002 Publishing, printing, reproduction	042 001 Sanitation, roads and waste management
<b>Petroleum refining</b>	042 002 Associative activities
020 000 Petroleum refining	042 003 Recreational, cultural and sports activities
<b>Chemical industry</b>	042 004 Personal Services
021 001 Chemical industry	042 005 Domestic services
021 002 Soap, detergent and cleaning product manufacturing	<b>Financial intermediation services indirectly measured</b>
021 003 Agrochemical Manufacturing	043 000 Financial intermediation services indirectly measured
021 004 Pharmaceutical Industries	<b>Territorial correction</b>
021 005 Other Chemical Manufacturing	044 000 Territorial Correction