

AIRTEL TCHAD S.A.

Société Anonyme
Avenue Charles de Gaulles
N'Djaména, République du Tchad

**RAPPORT D'AUDIT DU COMMISSAIRES AUX
COMPTES SUR LES ETATS FINANCIERS ANNUELS**

Exercice clos le 31 décembre 2024

AIRTEL TCHAD

("AIRTEL")

Société Anonyme
Avenue Charles de Gaulles
N'Djaména
République du Tchad

RAPPORT D'AUDIT
DU COMMISSAIRE AUX COMPTES
Etats Financiers Annuels
Exercice clos le 31 décembre 2024

A l'Actionnaire Unique de la société AIRTEL TCHAD, S.A.,

En exécution de la mission qui nous a été confiée par votre Assemblée Générale, nous vous présentons notre rapport relatif à l'exercice clos le 31 décembre 2024, sur :

- l'audit des états financiers annuels de la société AIRTEL TCHAD S.A., tels qu'ils sont joints au présent rapport et qui comprennent le bilan faisant ressortir des capitaux propres positifs au 31 décembre 2024 pour un montant de FCFA 3 199 millions, le compte de résultat faisant apparaître un résultat net bénéficiaire s'élevant à FCFA 13 597 millions pour l'exercice 2024, et le tableau des flux de trésorerie, ainsi qu'un résumé des principales méthodes comptables et d'autres informations explicatives contenues dans les notes annexes ;
- les vérifications spécifiques prévues par la loi et les autres informations.

Les états financiers de votre société ont été arrêtés par le Conseil d'Administration le 08 avril 2025 sur la base des éléments disponibles à cette date.

I. AUDIT DES ETATS FINANCIERS ANNUELS

1.1 Opinion

Nous avons effectué l'audit des états financiers annuels de la société AIRTEL TCHAD S.A., comprenant le bilan au 31 décembre 2024, le compte de résultat, le tableau des flux de trésorerie, ainsi qu'un résumé des principales méthodes comptables et d'autres informations explicatives contenues dans les notes annexes.

A 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 le SYSCOHADA révisé.

1.2 Fondement de l'opinion

Nous avons effectué notre audit selon les normes internationales d'audit (« ISA »), conformément aux prescriptions du Règlement N°01/2017/CM/OHADA portant harmonisation des pratiques des professionnels de la comptabilité et de l'audit. 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 précité, et des 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 recueillis sont suffisants et appropriés pour fonder notre opinion d'audit.

1.3 Observations du Commissaire aux comptes

Sans remettre en cause l'opinion exprimée ci-avant, nous attirons votre attention sur :

- la note annexe n°16-C « Actifs et passifs éventuels » aux états financiers annuels 2024 relative :
 - o A des litiges avec des tiers dont les échéances et/ou les montants sont incertains à la date du présent rapport ;
 - o A des contrôles fiscaux en-cours et non dénoués avec l'Administration fiscale ; et
 - o A un contrôle en-cours avec le Régulateur ARCEP.

1.4 Responsabilités de la Gouvernance relatives aux états financiers annuels

Les états financiers annuels ont été établis par la Direction et arrêtés par le Conseil d'Administration.

Le Conseil d'Administration est responsable de la préparation et de la présentation sincère des états financiers annuels conformément aux prescriptions de l'Acte Uniforme de l'OHADA relatif au droit des sociétés commerciales et du GIE et aux règles et méthodes comptables édictées par l'Acte Uniforme de l'OHADA relatif au droit comptable et à l'information financière, ainsi que du contrôle interne qu'il 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 l'établissement à poursuivre son exploitation, de fournir, le cas échéant, des informations relatives à la continuité d'exploitation et d'appliquer l'hypothèse de continuité d'exploitation, sauf si le Conseil d'Administration a l'intention de mettre l'établissement en liquidation ou de cesser ses activités ou s'il n'existe aucune autre solution alternative réaliste qui s'offre à elle.

Il incombe au Conseil d'Administration de surveiller le processus d'élaboration de l'information financière de l'établissement et d'arrêter les comptes.

1.5 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.

II. AUTRES INFORMATIONS ET VERIFICATIONS SPECIFIQUES PREVUES PAR LA LOI

La responsabilité des autres informations incombe au Conseil d'Administration. Les autres informations se composent du rapport de gestion du Conseil d'Administration et des autres documents adressés à l'Actionnaire Unique sur la situation financière et les 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 procéder aux vérifications spécifiques prévues par la Loi, et ce faisant, de 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 à l'Actionnaire Unique sur la situation financière et les états financiers annuels, et de vérifier, dans tous leurs aspects significatifs, le respect de certaines obligations légales et réglementaires ;
- d'autre part, de prendre connaissance des autres informations et, par conséquent, d'apprécier s'il existe une incohérence significative entre celles-ci et les états financiers annuels 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 ainsi que sur les autres informations, nous concluons à la présence d'une anomalie significative, nous sommes tenus de signaler ce fait.

Nous devons attirer votre attention sur les points suivants :

• **CAPITAUX PROPRES INFÉRIEURS À LA MOITIÉ DU CAPITAL SOCIAL**

L'Assemblée Générale Extraordinaire de 2011 s'étant prononcée sur la poursuite des activités sociales, votre société disposait, conformément à l'article 665 de l'Acte Uniforme OHADA relatif au droit des sociétés commerciales et du GIE, d'un délai maximal de deux exercices courant à partir de l'exercice 2011 pour reconstituer ses capitaux propres au moins à la hauteur de la moitié du capital social, soit au plus tard le 31 décembre 2013.

Au 31 décembre 2024, les capitaux propres d'Airtel Tchad S.A. sont positifs et s'élèvent à FCFA 3 134 millions (contre – FCFA 10 398 millions à fin 2023). Ces derniers demeurent inférieurs à la moitié du capital social, dont le seuil s'établit à FCFA 13 900 millions à la clôture de l'exercice 2024.

Nonobstant la lettre de confort annuelle fournie par le Groupe pour soutenir la continuité d'exploitation et le plan de recapitalisation étalé sur dix (10) ans, à la date du présent rapport, les capitaux propres de la société demeurent inférieurs à la moitié du capital social ; la société se trouve ainsi en situation visée par l'article 667 de l'Acte Uniforme OHADA. De ce fait, le risque subsiste qu'un tiers intéressé saisisse la justice pour demander la dissolution de la société.

• **NON-RESPECT DES DELAIS D'EMISSION DES RAPPORTS DU COMMISSAIRE AUX COMPTES**

Nous attirons votre attention sur le fait que les rapports du commissaire aux comptes destinés à l'Assemblée Générale devant approuver les états financiers annuels clos le 31 décembre 2024, n'ont pas pu être émis dans les délais prévus par l'article 525 de l'Acte Uniforme précité, compte tenue de la date d'arrêté desdits états financiers annuels par le Conseil d'Administration.

Fait à N'Djaména, le 08 avril 2025

Le Commissaire aux Comptes

Fiduciaire Audit & Advisory

FIDUCIAIRE AUDIT & ADVISORY Sarl
BP. 6182 N'Djaména-Tchad
NIF: 9052577V
Tél: 66 38 14 80

Armel ASSYO MBAYAM

Associé Gérant– Expert-Comptable agréé CEMAC

BILAN (ACTIF)_MODELE 2 (PORTRAIT)

Désignation entité :

AIRTEL TCHAD S.A

Exercice clos le

31 DECEMBRE 2024

Numéro d'identification :

9000875F

Durée (en mois)

12

BILAN AU 31 DECEMBRE 2024

REF	ACTIF	Note	EXERCICE AU 31/12/2024			EXERCICE AU 31/12/2023
			BRUT	AMORT ET DEPREC	NET	NET
AD	IMMOBILISATIONS INCORPORELLES	3	56 133 623 264	5 908 660 614	50 224 962 651	569 374 508
AE	Frais de développement et de prospection					
AF	Brevets, licences, logiciels, et droits similaires		56 133 623 264	5 908 660 614	50 224 962 651	569 374 508
AG	Fonds commercial et droit au bail				-	-
AH	Autres immobilisations incorporelles				-	-
AI	IMMOBILISATIONS CORPORELLES	3	320 094 091 780	228 016 487 325	92 077 604 455	88 728 819 971
AJ	Terrains (1) (1) dont Placement en Net...../.....		5 104 605 618		5 104 605 618	5 055 855 618
AK	Bâtiments (1) dont Placement en Net...../.....		4 390 237 163	2 969 281 045	1 420 956 118	1 599 228 179
AL	Aménagements, agencements et installations		281 558 613 838	198 426 616 884	83 131 996 954	80 026 283 839
AM	Matériel, mobilier et actifs biologiques		27 187 367 213	25 395 194 974	1 792 172 238	1 743 152 577
AN	Matériel de transport		1 327 960 138	1 225 394 421	102 565 717	143
AP	Avances et acomptes versés sur immobilisations	3	525 307 809		525 307 809	304 299 615
AQ	IMMOBILISATIONS FINANCIERES	4	1 278 618 540	538 119 860	740 498 680	222 139 002
AR	Titres de participation		-		-	-
AS	Autres immobilisations financières		1 278 618 540	538 119 860	740 498 680	222 139 002
AZ	TOTAL ACTIF IMMOBILISE		377 506 333 584	234 463 267 798	143 043 065 785	89 520 333 481
BA	ACTIF CIRCULANT HAO	5			-	-
BB	STOCKS ET ENCOURS	6	383 200 695	182 307 488	200 893 207	5 125 368
BG	CREANCES ET EMPLOIS ASSIMILES		23 167 763 703	8 096 170 809	15 071 592 894	14 134 477 676
BH	Fournisseurs avances versées	17	144 940 358	102 940 687	41 999 671	36 968 550
BI	Clients	7	18 096 408 135	6 957 995 891	11 138 412 244	11 240 087 911
BJ	Autres créances	8	4 926 415 211	1 035 234 231	3 891 180 980	2 857 421 215
BK	TOTAL ACTIF CIRCULANT		23 550 964 399	8 278 478 297	15 272 486 101	14 139 603 044
BQ	Titres de placement	9				
BR	Valeurs à encaisser	10				
BS	Banques, chèques postaux, caisse et assimilés	11	12 338 243 653	398 198 355	11 940 045 298	2 185 674 003
BT	TOTAL TRESORERIE-ACTIF		12 338 243 653	398 198 355	11 940 045 298	2 185 674 003
BU	Ecart de conversion-Actif	12	1 991 202 836	-	1 991 202 836	1 392 767 876
BZ	TOTAL GENERAL		415 386 744 471	243 139 944 451	172 246 800 020	107 238 378 404

BILAN (PASSIF)_MODELE 2 (PORTRAIT)

Désignation entité : AIRTEL TCHAD S.A
 Numéro d'identification : 9000875F

4421/R

Exercice clos le :
 Durée (en mois)

31 DECEMBRE 2024
 12

BILAN AU 31 DECEMBRE 2024

REF	PASSIF	Note	EXERCICE AU 31/12/2024	EXERCICE AU 31/12/2023
			NET	NET
CA	Capital	13	27 800 000 000	27 800 000 000
CB	Apporteurs capital non appelé (-)	13		
CD	Primes liées au capital social	14		
CE	Ecart de réévaluation	3e		
CF	Réserves indisponibles	14	760 000 000	760 000 000
CG	Réserves libres	14		
CH	Report à nouveau (+ ou -)	14	- 38 957 884 605	- 58 011 459 057
CJ	Résultat net de l'exercice (bénéfice + ou perte -)		13 597 384 059	19 053 574 452
CL	Subventions d'investissement	15		
CM	Provisions réglementées	15		
CP	TOTAL CAPITAUX PROPRES ET RESSOURCES ASSIMILEES		3 199 499 454	- 10 397 884 605
DA	Emprunts et dettes financières diverses	16	47 866 171 130	10 925 482 660
DB	Dettes de location acquisition	16		
DC	Provisions pour risques et charges	16	6 671 609 145	4 811 120 902
DD	TOTAL DETTES FINANCIERES ET RESSOURCES ASSIMILEES		54 537 780 275	15 736 603 562
DF	TOTAL RESSOURCES STABLES		57 737 279 729	5 338 718 958
DH	Dettes circulantes HAO	5	0	154 477 083
DI	Clients, avances reçues	7	624 717 226	733 268 350
DJ	Fournisseurs d'exploitation	17	22 342 645 736	16 187 538 161
DK	Dettes fiscales et sociales	18	4 707 367 326	5 289 307 969
DM	Autres dettes	19	67 215 534 432	66 679 282 253
DN	Provisions pour risques à court terme	19	1 991 202 836	1 392 767 876
DP	TOTAL PASSIF CIRCULANT		96 881 467 556	90 436 641 692
DQ	Banques, crédits d'escompte	20	-	-
DR	Banques, établissements financiers et crédits de trésorerie	20	16 869 399 249	10 680 022 970
DT	TOTAL TRESORERIE-PASSIF		16 869 399 249	10 680 022 970
DV	Ecart de conversion-Passif	12	758 653 486	782 994 785
DZ	TOTAL GENERAL		172 246 800 020	107 238 378 404

COMPTE DE RESULTAT

Désignation entité **AIRTEL TCHAD S.A**
 Numéro d'identifiant **9000875F**

Exercice clos le
 Durée (en mois)

31 DECEMBRE 2024
12

COMPTE DE RESULTAT AU 31 DECEMBRE 2024

REF	LIBELLES		NOTE	EXERCICE AU 31/12/2024	EXERCICE AU 31/12/2023
				NET	NET
TA	Ventes de marchandises	+	21	787 940 296	518 247 620
RA	Achats de marchandises	-	22	939 195 907	1 244 482 026
RB	Variation de stocks de marchandises	-/+	22	89 211 767	578 166 633
XA	MARGE COMMERCIALE (Somme TA à RB)			- 240 467 377	- 1 304 401 039
TB	Ventes de produits fabriqués	+	21		-
TC	Travaux, services vendus	+	21	119 115 751 766	110 012 039 384
TD	Produits accessoires	+	21	-	42 848 320
XB	CHIFFRE D'AFFAIRES (A + B + C + D)			119 903 692 062	110 573 135 323
TE	Production stockée (ou déstockage)	-/+	6		
TF	Production immobilisée		21		
TG	Subventions d'exploitation		21		
TH	Autres produits	+	21	8 126 654 164	8 379 596 413
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	12 960 992 244	13 224 579 385
RF	Variation de stocks d'autres approvisionnements	-/+	6		
RG	Transports	-	23	81 148 760	132 827 192
RH	Services extérieurs	-	24	33 476 873 232	28 055 135 257
RI	Impôts et taxes	-	25	17 465 557 318	16 496 972 993
RJ	Autres charges	-	26	8 384 524 257	8 320 519 836
XC	VALEUR AJOUTEE (XB + RA + RB) + (somme TE à RJ)			54 632 842 742	50 900 048 415
RK	Charges de personnel	-	27	6 193 379 290	6 195 795 330
XD	EXCEDENT BRUT D'EXPLOITATION (XC + RK)		28	48 439 463 452	44 704 253 085
TJ	Reprises d'amortissements, provisions et dépréciations	+	28	5 520 296 863	5 046 518 888
RL	Dotations aux amortissements, aux provisions et dépréciations	-	3C&28	24 923 334 235	19 480 914 720
XE	RESULTAT D'EXPLOITATION (XD + TJ + RL)			29 036 426 080	30 269 857 253
TK	Revenus financiers et assimilés	+	29	2 511 163	-
TL	Reprises de provisions et dépréciations financières	+	28	1 790 966 232	5 590 606 867
TM	Transferts de charges financières	+	12		
RM	Frais financiers et charges assimilées	-	29	7 557 670 640	6 362 266 651
RN	Dotations aux provisions et aux dépréciations financières	-	3C&28	2 437 444 176	1 839 009 216
XF	RESULTAT FINANCIER (somme TK à RN)			- 8 201 637 422	- 2 610 669 001
XG	RESULTAT DES ACTIVITES ORDINAIRES (XE + XF)			20 834 788 659	27 659 188 252
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		
XH	RESULTAT HORS ACTIVITES ORDINAIRES (somme TN à RP)			-	-
RQ	Participation des travailleurs	-	30		
RS	Impôts sur le résultat	-		7 237 404 600	8 605 613 800
XI	RESULTAT NET (XG + XH + RQ + RS)			13 597 384 059	19 053 574 452

TABLEAU DES FLUX DE TRESORERIE

Désignation entité :
Numéro d'identification

AIRTEL TCHAD S.A
9000875F

Exercice clos le
Durée (en mois)

31 DECEMBRE 2024
12

TABLEAU DES FLUX DE TRESORERIE AU 31 DECEMBRE N

REF	LIBELLES	Note	EXERCICE	EXERCICE
			N	N-1
ZA	Trésorerie nette au 1 ^{er} janvier (Trésorerie actif N-1 - Trésorerie passif N-1)	A	- 8 494 348 967	2 152 707 855
	Flux de trésorerie provenant des activités opérationnelles			
FA	Capacité d'Autofinancement Globale (CAFG)		33 646 899 375	29 736 372 634
FB	- Variation Actif circulant HAO ⁽¹⁾		-	-
FC	- Variation des stocks		195 767 839	236 797 375
FD	- Variation des créances		1 535 550 178	2 433 585 259
FE	+ Variation du passif circulant ⁽¹⁾		6 220 247 961	29 697 226 723
	Variation du BF lié aux activités opérationnelles (FB+FC+FD+FE) 7 951 565 978 -32 367 609 357			
ZB	Flux de trésorerie provenant des activités opérationnelles (somme FA à FE)	B	38 135 829 319	2 709 528 544
	Flux de trésorerie provenant des activités d'investissements			
FF	- Décaissements liés aux acquisitions d'immobilisations incorporelles		54 000 000 000	-
FG	- Décaissements liés aux acquisitions d'immobilisations corporelles		16 968 989 690	14 942 505 321
FH	- Décaissements liés aux acquisitions d'immobilisations financières		544 175 725	167 049 244
FI	+ Encaissements liés aux cessions d'immobilisations incorporelles et corporelles		-	-
FJ	+ Encaissements liés aux cessions d'immobilisations financières		1 642 648	386 929
ZC	Flux de trésorerie provenant des activités d'investissement (somme FF à FJ)	C	- 71 511 522 768	- 15 109 167 637
	Flux de trésorerie provenant du financement par les capitaux propres			
FK	+ Augmentations de capital par apports nouveaux		-	-
FL	+ Subventions d'investissement reçues		-	-
FM	- Prélèvements sur le capital		-	-
FN	- Dividendes versés		-	-
ZD	Flux de trésorerie provenant des capitaux propres (somme FK à FN)	D	-	-
	Trésorerie provenant du financement par les capitaux étrangers			
FO	+ Emprunts		40 159 006 896	10 000 000 000
FP	+ Autres dettes financières		2 700 000	5 900 000
FQ	- Remboursements des emprunts et autres dettes financières		3 221 018 432	8 253 317 729
ZE	Flux de trésorerie provenant des capitaux étrangers (somme FO à FQ)	E	36 940 688 464	1 752 582 270
ZF	Flux de trésorerie provenant des activités de financement (D+E)	F	36 940 688 464	1 752 582 270
ZG	VARIATION DE LA TRÉSORERIE NETTE DE LA PÉRIODE (B+C+F)	G	3 564 995 014	- 10 647 056 822
ZH	Trésorerie nette au 31 Décembre (G+A)	H	4 929 353 952	- 8 494 348 967
	Contrôle : Trésorerie actif N - Trésorerie passif N =		4 929 353 952	- 8 494 348 967

[¹] 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).

AIRTEL TCHAD S.A.

Limited Company

Avenue Charles de Gaulle
N'Djamena, Republic of Chad

**STATUTORY AUDITOR'S REPORT ON THE FINANCIAL
STATEMENTS**

For the year ended December 31, 2024

AIRTEL TCHAD**("AIRTEL")**

Public Limited Company
Avenue Charles de Gaulle

N'Djamena
Republic of Chad

STATUTORY AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

For the year ended December 31, 2024

To the shareholders of AIRTEL TCHAD S.A.,

Pursuant to the mandate given to us at the ordinary general shareholders' meeting, we hereby report on the following for the year ended December 31, 2024:

- The audit of the annual financial statements of the company AIRTEL TCHAD S.A., as attached to this report, which include the balance sheet showing positive shareholders' equity as of December 31, 2024 for an amount of FCFA 3 199 million, the income statement showing a net profit for the year 2024 of an amount of FCFA 13 597 million, and the cash flow statement, as well as notes including a summary of significant accounting policies and other explanatory information;
- the specific verifications required by law and other information.

The financial statements of your company were approved by the Board of Directors on April 08, 2025, based on the information available at that date.

I. AUDIT OF ANNUAL FINANCIAL STATEMENTS

1.1 Opinion

We have audited the financial statements of AIRTEL TCHAD S.A., which comprise the balance sheet as at December 31, 2024, the profit and loss statement, the cash flow statement, as well as a summary of the main accounting policies and other explanatory information contained in 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 as at December 31, 2024 and its financial performance and its cash flows for the year then ended in accordance with accounting standards of the revised SYSCOHADA.

1.2 Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (<<ISA>>), and in compliance with the provisions of Regulation N°01/2017/CM/OHADA on the harmonization of accounting and auditing practices. Our responsibilities under those standards are further described in the section "Auditor's responsibilities for the audit of the annual financial statements" of this report.

We are independent of the Company in accordance with the Code of Ethics for Professional Accountants and Auditors issued under the aforementioned Regulation N°01/2017/CM/OHADA, as well as the independence requirements governing statutory audits. We have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

1.3 Emphasis of matter

Without qualifying our opinion expressed above, we draw your attention to Note 16-C "Contingent assets and liabilities" to the annual financial statements for the year 2024, which relates to:

- Ongoing legal proceedings with third parties for which the timing and/or amounts remain uncertain as of the date of this report;
- Ongoing and unresolved tax audits with the Tax Administration; and
- A regulatory audit currently in progress with ARCEP.

1.4 Responsibilities of those charged with governance regarding the financial statements

The annual financial statements were prepared by Management and approved by the Board of Directors.

The Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the OHADA Uniform Act relating to the Law of Commercial Companies and Economic Interest Group (EIG) and the accounting standards of the OHADA Uniform Act relating to accounting law and financial information, 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 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 and for approving the annual financial statements.

1.5 Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 <<ISA>> 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 based on these financial statements.

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 and other documents provided to the shareholders on the financial position and the annual financial statements.

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.

As part of our mandate as statutory auditors, it is our responsibility to perform specific verifications required by law and in so doing:

- verify the sincerity and coherence of information provided in the management report and other documents provided to the shareholders with that in the annual financial statements. It is also our responsibility to verify, considering their importance, that certain legal obligations and requirements are respected.
- furthermore, it is our responsibility to read all other information and consequently, to determine if they are materially different from the financial statements or information we obtained during our audit, or whether the other information contains a material discrepancy.

If based on our work on the specific procedures or on other information, we conclude that there is a material misstatement, we are required to report on that fact.

We need to draw your attention to the following points:

- **SHAREHOLDER'S EQUITY LESS THAN HALF OF THE SHARE CAPITAL.**

Given that the 2011 Extraordinary General Meeting approved the continuation of the Company's activities, in accordance with Article 665 of the OHADA Uniform Act on Commercial Companies and Economic Interest Groups, your Company had a maximum of two financial years from the 2011 financial year to reconstitute its shareholders' equity to at least half of the share capital, that is, on or before December 31, 2013.

At December 31, 2024, AIRTEL TCHAD S.A.'s shareholders' equity is positive, amounting to FCFA 3 134 million (compared to FCFA -10 398 million at the end of 2023). However, this remains below half of the share capital, which stood at FCFA 13 900 million as at end of the year 2024.

Notwithstanding the annual letter of comfort provided by the Group to support the going concern assumption and the ten (10) years recapitalization plan. As of the date of this report, the Company's shareholders' equity remains below half of its share capital. The company is therefore in a situation referred to under Article 667 of the OHADA Uniform Act. As a result, there remains a risk that an interested third party could seek a court-ordered dissolution of the company.

- **NON-COMPLIANCE OF STATUTORY AUDITOR'S REPORTING DEADLINES**

We draw your attention to the fact that the statutory auditor's reports to the General Assembly to approve the annual financial statements for the year ended December 31, 2024, could not be issued within the deadlines stipulated by Article 525 of the Uniform Act, considering the date on which the said annual financial statements were approved by the Board of directors.

Done in N'Djamena, April 8, 2025

The Statutory Auditor

Fiduciaire Audit & Advisory

Armel ASSYO MBAYAM

Partner - Chartered Accountant
CEMAC Registered Accountant

COVER PAGE

TCHAD REPUBLIC
MINISTRY OF FINANCE
GENERAL DIRECTORATE OF TAX SERVICES

DEPOSIT CENTER: **GENERAL DIRECTORATE OF TAX SERVICES**

STATISTICAL AND TAX DECLARATION (NORMAL SYSTEM)

YEAR CLOSED ON: DECEMBER 31, 2024

DESIGNATION OF THE ENTITY

COMPANY NAME: AIRTEL TCHAD S.A
(or first and last name of the operator)

AIRTEL TCHAD SA

USUAL SIGN: AIRTEL TCHAD SA

FULL ADDRESS : Rue du Commandant GALYAM NEGAL, Etoile Cinema Building, 5665 N'DJAMENA

TAX IDENTIFICATION NUMBER: 9000875F

NORMAL SYSTEM

Documents filed

Identification sheet and miscellaneous information	X
Balance sheet	X
Income statement	X
Flow and cash flow statement	X
Notes attached	X
Number of pages deposited per copy	
Number of copies deposited	

Reserved for the GENERAL DIRECTORATE OF TAX SERVICES

deposit date
Name of the DGSI agent who received the deposit
Signature of the agent and stamp of the department

R1 FORM

Legal name of the entity: AIRTEL TCHAD S.A		Usual acronym:																									
Address : Rue du Commandant GALYAM NEGAL, 5665 N'DJAMENA																											
Tax identification nu NIA 9000875F		Financial year ended: DECEMBER 31, 2024																									
Duration (in months): 12																											
Z.A.	FISCAL YEAR: OF: January 1, 2024 AT December 31, 2024																										
ZB	CLOSING DATE COMPONENTS OF ACCOUNTS 12/31/2024																										
ZC	PREVIOUS YEAR ENDED ON: 12/31/2023 DURATION OF PREVIOUS YEAR IN MONTHS: 12																										
ZD	<div style="display: flex; justify-content: space-between;"> <div> TC/NDJ/063/b/99 <small>Graft</small> </div> <div> NIL <small>No. Directory of entities</small> </div> </div>																										
Z.E.	<div style="display: flex; justify-content: space-between;"> <div> 200007040106 <small>Social fund number</small> </div> <div> 035002 <small>Main activity code</small> </div> </div>																										
ZF	<div style="display: flex; justify-content: space-between;"> <div> AIRTEL TCHAD SA <small>Designation of the entity</small> </div> <div> <small>Acronym</small> </div> </div>																										
ZG	<div style="display: flex; justify-content: space-between;"> <div> 22 52 04 11 <small>Phone Number</small> </div> <div> BP <small>Coded</small> </div> <div> 5665 <small>Postal box</small> </div> <div> N'DJAMENA <small>City</small> </div> </div>																										
ZH	Rue du Commandant GALYAM NEGAL, Immeuble du Cinéma Etoile, 5665 N'DJAMENA CHAD																										
ZI	GSM TELECOMMUNICATION NETWORK OPERATION																										
<small>Precise designation of the main activity carried out by the entity</small>																											
PAMELA NGASSA, FINANCIAL DIRECTOR, AIRTEL TCHAD SA, TEL 662000018																											
<small>Name, address and status of the person to contact in the event of a request for additional information</small>																											
PAMELA NGASSA, FINANCIAL DIRECTOR, AIRTEL TCHAD SA, TEL 66200018																											
<small>Name of the professional employee of the entity or</small>																											
<small>Name, address and telephone number of the accounting firm or professional REGISTERED IN THE NATIONAL ORDER</small>																											
<small>ACCOUNTANTS AND CHARTERED ACCOUNTANTS who have prepared the financial statements</small>																											
FIDUCIAIRE AUDIT & ADVISORY																											
Quartier Commercial,BP 6182 N'Djamena ,Tchad																											
<small>Visa of the Chartered Accountant</small>																											
<input type="checkbox"/> No <input type="checkbox"/> Yes																											
<small>Financial statements approved by the General Assembly (check the box)</small>																											
PAMELA NGASSA <small>Name of signatory of financial statements</small>		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2">Bank domiciliations:</th> </tr> <tr> <th>Bank</th> <th>Account number</th> </tr> </thead> <tbody> <tr><td>CORIS BANK INTERNATIONAL</td><td>60002 00001 02020014001-62</td></tr> <tr><td>ECOBANK TCHAD</td><td>60001 00001 32100043676-41</td></tr> <tr><td>ECOBANK TCHAD</td><td>60001 00001 32100051686-67</td></tr> <tr><td>BCC</td><td>60005 00001 371170189 01-44</td></tr> <tr><td>ORABANK TCHAD</td><td>60005 01001 006232 00159-34</td></tr> <tr><td>CBT</td><td>60003 00020 37101112201-22</td></tr> <tr><td>UBA TCHAD</td><td>60008 05701 70100300061-16</td></tr> <tr><td>BSIC TCHAD</td><td>60007 06007-30016600010-19</td></tr> <tr><td>Attijari Bank Tchad</td><td>60010 23000-91000001040-70</td></tr> <tr><td>Deutsche Bank AG Brussels</td><td>826 0009111 10</td></tr> </tbody> </table>		Bank domiciliations:		Bank	Account number	CORIS BANK INTERNATIONAL	60002 00001 02020014001-62	ECOBANK TCHAD	60001 00001 32100043676-41	ECOBANK TCHAD	60001 00001 32100051686-67	BCC	60005 00001 371170189 01-44	ORABANK TCHAD	60005 01001 006232 00159-34	CBT	60003 00020 37101112201-22	UBA TCHAD	60008 05701 70100300061-16	BSIC TCHAD	60007 06007-30016600010-19	Attijari Bank Tchad	60010 23000-91000001040-70	Deutsche Bank AG Brussels	826 0009111 10
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CFO, <small>Name of signatory of financial statements</small>																											
 <small>Signature Date</small>																											
<div style="border: 1px solid black; height: 40px; width: 100%;"></div> <small>Signature</small>																											

R2 FORM

Entity designation: **AIRTEL TCHAD S.A**
ID number : **9000875F**

Financial year ended **DECEMBER 31, 2024**
Duration (in months) **12**

Entity control (check the box)	
<div style="display: flex; justify-content: space-between;"> <div style="width: 40%;"> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">Z.K.</div> <div>Legal status ⁽¹⁾:</div> </div> <div style="border: 1px solid black; padding: 2px; width: 100px; text-align: center;">0 1</div> </div> <div style="width: 40%;"> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">ZQ</div> <div>Entity under public control</div> </div> <div style="border: 1px solid black; width: 100px; height: 20px; margin-top: 5px;"></div> </div> </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 10px;"> <div style="width: 40%;"> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">ZL</div> <div>Tax system ⁽¹⁾:</div> </div> <div style="border: 1px solid black; padding: 2px; width: 100px; text-align: center;">1</div> </div> <div style="width: 40%;"> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">ZR</div> <div>Entity under national private control</div> </div> <div style="border: 1px solid black; width: 100px; height: 20px; margin-top: 5px;"></div> </div> </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 10px;"> <div style="width: 40%;"> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">ZM</div> <div>Country of head office ⁽¹⁾:</div> </div> <div style="border: 1px solid black; padding: 2px; width: 100px; text-align: center;">1 3</div> </div> <div style="width: 40%;"> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">ZS</div> <div>Foreign privately controlled entity</div> </div> <div style="border: 1px solid black; width: 100px; height: 20px; margin-top: 5px; text-align: center;">X</div> </div> </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 10px;"> <div style="width: 40%;"> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">ZN</div> <div>Number of establishments in the country:</div> </div> <div style="border: 1px solid black; padding: 2px; width: 100px; text-align: center;">0 0</div> </div> </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 10px;"> <div style="width: 40%;"> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">ZO</div> <div>Number of establishments outside the country for for which separate accounts are kept:</div> </div> <div style="border: 1px solid black; padding: 2px; width: 100px; text-align: center;">0 0</div> </div> </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 10px;"> <div style="width: 40%;"> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">ZP</div> <div>First year of practice in the country:</div> </div> <div style="border: 1px solid black; padding: 2px; width: 100px; text-align: center;">1 9 9 9</div> </div> </div>	

ENTITY ACTIVITY

Description of the activity ⁽²⁾	Nomenclature code of activity ⁽¹⁾	Turnover excluding tax (CA excluding tax)	% activity in the CA excluding tax
TELECOMMUNICATION NETWORK OPERATION	0 3 5 0 0 2	119,115,751,766	99.3%
SALES OF SIM, PHONES AND ACCESSORIES		787,940,296	0.7%
ACCESSORY PRODUCTS		0	0.0%
Miscellaneous			0.0%
TOTAL		119,903,692,062	100.0%

⁽¹⁾ NOTE 36

⁽²⁾ Precisely list the activities in descending order of turnover excluding tax, or value added (VA).

R3 FORM

Entity designation: **AIRTEL TCHAD S.A**
ID number : **9000875F**

Financial year ended **DECEMBER 31, 2024**
Duration (in months) **12**

LEADERS ⁽¹⁾

Name	First names	Quality	Tax identification number	Address (PO, city, country)
AMADOU	Dina Mahamat	GENERAL MANAGER	NIL	Rue du Commandant Galyam Négal BP 5665

⁽¹⁾ Managers = Chairman and CEO, Managing Director, Managing Director, Manager, Others.

MEMBERS OF THE BOARD OF DIRECTORS

Name	First names	Quality	Address (PO, city, country)
SOUSSA	ANWAR	PCA	NIL Rue du Commandant Galyam Négal BP 5665
AMADOU	Mahamat Dina	ADMINISTRATOR	NIL Rue du Commandant Galyam Négal BP 5665
DADDY	MUKADI	ADMINISTRATOR	NIL Rue du Commandant Galyam Négal BP 5665
RAZVAN	UNGUREANU	ADMINISTRATOR	NIL Rue du Commandant Galyam Négal BP 5665
ABDELLATIF	BOUZIANI	ADMINISTRATOR	NIL Rue du Commandant Galyam Négal BP 5665

R4 FORM

Entity designation: **AIRTEL TCHAD S.A**
 ID number : **9000875F**

Financial year end: **DECEMBER 31, 2024**
 Duration (in months): **12**

NOTES	TITLES	HAS	N / A
NOTE 1	DEBT GUARANTEED BY REAL SAFEGUARDS		
NOTE 2	MANDATORY INFORMATION		
NOTE 3A	GROSS FIXED ASSETS		
NOTE 3B	PROPERTY TAKEN ON RENTAL ACQUISITION		
NOTE 3C	FIXED ASSETS: DEPRECIATION		
3D NOTE	FIXED ASSETS: CAPITAL GAIN AND LESS VALUE ON SALE		
NOTE 3E	INFORMATION ON REASSESSMENTS CARRIED OUT BY THE ENTITY		
NOTE 3F	SPREADING TABLE OF IMMOBILIZED EXPENSES		
NOTE 4	FINANCIAL ASSETS		
NOTE 5	HAO CURRENT ASSETS		
NOTE 6	INVENTORIES AND OUTSTANDINGS		
NOTE 7	CLIENTS		
NOTE 8	OTHER RECEIVABLES		
NOTE 9	INVESTMENT SECURITIES		
NOTE 10	VALUE TO CASH		
NOTE 11	AVAILABILITY		
NOTE 12	CONVERSION DIFFERENCES		
NOTE 13	CAPITAL: NOMINAL VALUE OF SHARES OR SHARES		
NOTE 14	PREMIUMS AND RESERVES		
NOTE 15A	REGULATED SUBSIDIES AND PROVISIONS		
NOTE 15B	OTHER EQUITY		
NOTE 16A	FINANCIAL DEBT AND SIMILAR RESOURCES		
NOTE 16B	PENSION COMMITMENTS AND SIMILAR BENEFITS (ACTUARIAL METHOD)		
NOTE 16Ba	PENSION COMMITMENTS AND SIMILAR BENEFITS (ACTUARIAL METHOD)		
NOTE 16C	CONTINGENT ASSETS AND LIABILITIES		
NOTE 17	OPERATING SUPPLIERS		
NOTE 18	SOCIAL AND TAX DEBTS		
NOTE 19	OTHER DEBT AND PROVISIONS FOR SHORT-TERM RISKS		
NOTE 20	BANKS, DISCOUNT AND CASH CREDITS		
NOTE 21	TURNOVER AND OTHER PRODUCTS		
NOTE 22	PURCHASES		
NOTE 23	TRANSPORT		
NOTE 24	EXTERNAL SERVICES		
NOTE 25	DUES AND TAXES		
NOTE 26	OTHER EXPENSES		
NOTE 27A	STAFF COSTS		
NOTE 27B	WORKFORCE, PAYROLL AND EXTERNAL STAFF		
NOTE 28	PROVISIONS AND DEPRECIATION RECORDED ON THE BALANCE SHEET		
NOTE 29	FINANCIAL EXPENSES AND INCOME		
NOTE 30	OTHER HAO LOADS AND PRODUCTS		
NOTE 31	BREAKDOWN OF RESULTS AND OTHER CHARACTERISTIC ELEMENTS OF THE LAST FIVE YEARS		
NOTE 32	PRODUCTION OF THE EXERCISE		
NOTE 33	PURCHASES FOR PRODUCTION		
NOTE 34	SUMMARY SHEET OF MAIN FINANCIAL INDICATORS		
NOTE 35	LIST OF SOCIAL, ENVIRONMENTAL AND SOCIETAL INFORMATION TO BE PROVIDED		
NOTE 36	CODE TABLES		

A: Applicable N/A: Not Applicable.

BALANCE SHEET (ASSETS)_MODEL 2 (PORTRAIT)

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

BALANCE SHEET (ASSETS) AS AT 31 DECEMBER 2024

RE F	ASSETS (In thousands of Francs)	Note	31-12-24			31-12-23
			GROSS	AMORT. & DEPREC.	NET	NET
			(FCFA)	(FCFA)	(FCFA)	(FCFA)
AD	INTANGIBLE FIXED ASSETS	3	56,133,623,264	5,908,660,614	50,224,962,651	569,374,508
AE	Development and prospecting costs					
AF	Patents, licences, software and similar rights		56,133,623,264	5,908,660,614	50,224,962,651	569,374,508
AG	Goodwill and leasehold rights				-	-
AH	Other intangible fixed assets				-	-
AI	TANGIBLE FIXED ASSET	3	320,094,091,780	228,016,487,325	92,077,604,455	88,728,819,971
AJ	Land		5,104,605,618		5,104,605,618	5,055,855,618
AK	Buildings		4,390,237,163	2,969,281,045	1,420,956,118	1,599,228,179
AL	Fixtures, fittings and facilities		281,558,613,838	198,426,616,884	83,131,996,954	80,026,283,839
AM	Equipment, furniture and biological assets		27,187,367,213	25,395,194,974	1,792,172,238	1,743,152,577
AN	Transport equipment		1,327,960,138	1,225,394,421	102,565,717	143
AP	Advances and payments on accounts of ordered fixed assets		525,307,809		525,307,809	304,299,615
AQ	NON-CURRENT FINANCIAL ASSETS	4	1,278,618,540	538,119,860	740,498,680	222,139,002
AR	Investment in subsidiaries and associates		-		-	-
AS	Other non-current financial assets		1,278,618,540	538,119,860	740,498,680	222,139,002
AZ	TOTAL NON-CURRENT ASSETS		377,506,333,584	234,463,267,798	143,043,065,785	89,520,333,481
BA	CURRENT ASSETS NON ORDINARY ACTIVITES	5			-	-
BB	INVENTORIES	6	383,200,695	182,307,488	200,893,207	5,125,368
BG	DEBTORS AND RELATED ITEMS		23,167,763,703	8,096,170,809	15,071,592,894	14,134,477,676
BH	Fournisseurs avances versées	17	144,940,358	102,940,687	41,999,671	36,968,550
BI	Clients	7	18,096,408,135	6,957,995,891	11,138,412,244	11,240,087,911
BJ	Autres créances	8	4,926,415,211	1,035,234,231	3,891,180,980	2,857,421,215
BK	TOTAL CURRENT ASSETS		23,550,964,399	8,278,478,297	15,272,486,101	14,139,603,044
BQ	Securities held for sale					
BR	Bills to cash					
BS	Cash at banks and at hand, postal checks	11	12,338,243,653	398,198,355	11,940,045,298	2,185,674,003
BT	TOTAL CASH AND CASH EQUIVALENTS - ASSETS		12,338,243,653	398,198,355	11,940,045,298	2,185,674,003
BU	Unrealized foreign exchange losses	12	1,991,202,836	-	1,991,202,836	1,392,767,876
BZ	GENERAL TOTAL		415,386,744,471	243,139,944,451	172,246,800,020	107,238,378,404

BALANCE SHEET (LIABILITIES)_MODEL 2 (PORTRAIT)

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

BALANCE SHEET (LIABILITIES) AS AT 31 DECEMBER 2024

REF	LIABILITIES (In thousands of Francs)	Note	31-12-24	31-12-23
			NET	NET
			(FCFA)	(FCFA)
CA	Issued capital	13	27,800,000,000	27,800,000,000
CB	Shareholders uncalled capital			
CD	Share premiums			
CE	Revaluation surplus			
CF	Statutory reserves	14	760,000,000	760,000,000
CG	Free reserves			
CH	Retained earnings	14	- 38,957,884,605	- 58,011,459,057
CJ	Net profit or loss for the period (profit + or loss -)		13,597,384,059	19,053,574,452
CL	Investment subsidies	15		
CM	Regulated provisions	15		
CP	TOTAL EQUITY		3,199,499,454	- 10,397,884,605
DA	Loans and borrowings	16A	47,866,171,130	10,925,482,660
DB	Finance lease Obligations			
DC	Provisions	16A	6,671,609,145	4,811,120,902
DD	TOTAL NON-CURRENT LIABILITIES		54,537,780,275	15,736,603,562
DF	TOTAL EQUITY AND NON-CURRENT LIABILITIES		57,737,279,729	5,338,718,958
DH	Current liabilities Non Ordinary Activities	5	0	154,477,083
DI	Trade receivables - advances		624,717,226	733,268,350
DJ	Trade payables	17	22,342,645,736	16,187,538,161
DK	Taxes and social contributions	18	4,707,367,326	5,289,307,969
DM	Other current liabilities	19	67,215,534,432	66,679,282,253
DN	Provisions for short term risks		1,991,202,836	1,392,767,876
DP	TOTAL CURRENT LIABILITIES		96,881,467,556	90,436,641,692
DQ	Banks, discount credits		-	-
DR	Bank overdrafts	20	16,869,399,249	10,680,022,970
DT	TOTAL CASH AND CASH EQUIVALENTS - LIABILITIES		16,869,399,249	10,680,022,970
DV	Unrealized foreign exchange gains	12	758,653,486	782,994,785
DZ	GENERAL TOTAL		172,246,800,020	107,238,378,404

INCOME STATEMENT

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

INCOME STATEMENT AS AT 31 DECEMBER 2024

REF	DESCRIPTION (In thousands of Francs)			Note	31-12-24	31-12-23
					NET (FCFA)	NET (FCFA)
TA	Sale of goods	A	+	21	787,940,296	518,247,620
RA	Purchase of goods		-	22	939,195,907	1,244,482,026
RB	Change in inventory of goods		-/+	6	89,211,767	578,166,633
XA	COMMERCIAL MARGIN (sum TA to RB)				-240,467,377	-1,304,401,039
TB	Sale of finished goods	B	+			0
TC	Works, services sold	C	+	21	119,115,751,766	110,012,039,384
TD	Other revenue	D	+	21	0	42,848,320
XB	TURNOVER (A + B + C + D)				119,903,692,062	110,573,135,323
TE	Production taken into (or out of) inventory		-/+			
TF	Capitalised production					
TG	Operating subsidies and grants					
TH	Other income		+	21	8,126,654,164	8,379,596,413
TI	Transfer of operating expenses		+			
RC	Purchase of raw material and related supplies		-			
RD	Change in inventory of raw materials and related supplies		-/+	6		
RE	Other purchases		-	22	12,960,992,244	13,224,579,385
RF	Change in inventory of other supplies		-/+			
RG	Transport		-	23	81,148,760	132,827,192
RH	External services		-	24	33,476,873,232	28,055,135,257
RI	Taxes and levies		-	25	17,465,557,318	16,496,972,993
RJ	Other expenses		-	26	8,384,524,257	8,320,519,836
XC	VALUE ADDED ((XB + RA + RB) + (sum TE to RJ))				54,632,842,742	50,900,048,415
RK	Payroll costs		-	27	6,193,379,290	6,195,795,330
XD	GROSS OPERATING MARGIN (XC + RK)				48,439,463,452	44,704,253,085
TJ	Reversal of depreciation, amortisation, provisions and impairment expenses		+	28	5,520,296,863	5,046,518,888
RL	Depreciation, amortisation, provisions and impairment expenses		-		24,923,334,235	19,480,914,720
XE	OPERATING PROFIT OR LOSS (XD + TJ + RL)				29,036,426,080	30,269,857,253
TK	Finance income		+		2,511,163	0
TL	Reversal of finance provisions and impairment losses		+		1,790,966,232	5,590,606,867
TM	Transfer of finance expenses		+			
RM	Finance expenses		-		7,557,670,640	6,362,266,651
RN	Finance provisions and impairment losses		-		2,437,444,176	1,839,009,216
XF	FINANCE PROFIT OR LOSS (sum TK to RN)			29	-8,201,637,422	-2,610,669,001
XG	PROFIT OR LOSS FROM ORDINARY ACTIVITIES (XE + XF)				20,834,788,659	27,659,188,252
TN	Proceeds from the disposal of fixed assets		+		0	0
TO	Other income from Non Ordinary Activities		+			
RO	Net Book Value of disposed fixed assets		-		0	0
RP	Other expenses from Non Ordinary Activities		-			
XH	PROFIT OR LOSS FROM NON ORDINARY ACTIVITIES (sum TN to RP)				0	0
RQ	Employees profit sharing scheme		-			
RS	Income tax expense		-		7,237,404,600	8,605,613,800
XI	NET PROFIT OR LOSS (XG + XH + RQ + RS)				13,597,384,059	19,053,574,452

CASH FLOW STATEMENT

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

CASH FLOW STATEMENT AS AT 31 DECEMBER 2024

REF	DESCRIPTION (In thousands of Francs)			Note	31-12-24	31-12-23
ZA	Net cash and cash equivalents at 01 January (cash assets N-1 - cash liabilities N-1)			A	- 8,494,348,967	2,152,707,855
	CASH FLOWS FROM OPERATING ACTIVITIES					
FA	Overall Self Financing Capacity (OSFC)				33,646,899,375	29,736,372,634
FB	- Current assets Non Ordinary Activities (1)				-	-
FC	- Change in inventories				195,767,839	- 236,797,375
FD	- Receivables				1,535,550,178	- 2,433,585,259
FE	+ Current liabilities(1)				6,220,247,961	- 29,697,226,723
	Change in operating activities (FB+FC+FD+FE)	7,951,565,978	- 32,367,609,357			
ZB	Net Cash flows from operating activities (sum FA to FE)			B	38,135,829,319	2,709,528,544
	CASH FLOWS FROM INVESTING ACTIVITIES					
FF	- Purchase of intangible fixed assets				54,000,000,000	-
FG	- Purchase of tangible fixed assets				16,968,989,690	14,942,505,321
FH	- Purchase of non-current financial assets				544,175,725	167,049,244
FI	+ Proceeds from sale of intangible and tangible assets				-	-
FJ	+ Proceeds from sale of non-current financial assets				1,642,648	386,929
ZC	Net Cash flows from investing activities (sum FF to FJ)			C	- 71,511,522,768	- 15,109,167,637
	CASH FLOWS FROM EQUITY FINANCING					
FK	+ Proceeds from issue of new shares				-	-
FL	+ Investment grants received				-	-
FM	- Drawings on capital				-	-
FN	- Dividends paid				-	-
ZD	Net Cash flows from equity (sum FK to FN)			D	-	-
	CASH FLOWS FROM FOREIGN CAPITAL FINANCING					
FO	+ Proceeds from Loans				40,159,006,896	10,000,000,000
FP	+ Proceeds from other borrowings				2,700,000	5,900,000
FQ	- Repayments of Loans and other borrowings				3,221,018,432	8,253,317,729
ZE	Net Cash flows from foreign capital (sum FO to FQ)			E	36,940,688,464	1,752,582,270
ZF	NET CASH FLOWS FROM FINANCING ACTIVITIES (D + E)			F	36,940,688,464	1,752,582,270
ZG	CHANGE IN CASH AND CASH EQUIVALENTS FOR THE PERIOD (B + C + F)			G	3,564,995,014	- 10,647,056,822
ZH	Net cash and cash equivalents at 31 December (A+ G)			H	- 4,929,353,952	- 8,494,348,967
	Control: Cash assets N - Cash liabilities N =				- 4,929,353,952	- 8,494,348,967

NOTE I : DEBTS SECURED BY COLLATERAL

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

DEBTS SECURED BY COLLATERAL

DESCRIPTION	Note	Gross Amount	COLLATERAL		
			Mortgages	Pledges	Guarantees / others
Financial debts and similar resources					
Convertible bond issues					
Other bond issues					
Loans and borrowings from financial organisations					
Other financial debts					
SUB-TOTAL (1)		-	-	-	-
Lease obligations:					
Property finance lease obligations					
Equipment finance lease obligations					
Hire-purchase obligations					
Capital lease obligations					
SUB-TOTAL (2)					
Current liabilities debts:					
Trade payables					
Trade receivables					
Personnel					
Social security and social organizations					
State					
International organisations					
Associates and group					
Other creditors					
SUB-TOTAL (3)					
TOTAL (1) + (2) + (3)		-	-	-	-
FINANCIAL COMMITMENTS				Commitments given	Commitments received
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					
TOTAL					

NOTE 2: MANDATORY INFORMATION

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 2

MANDATORY INFORMATION

A - DECLARATION OF COMPLIANCE WITH SYSCOHADA

The Financial Statements are prepared in accordance with the revised SYCOHADA accounting standards and the OHADA Uniform act. These comply with all accounting and regulatory provisions relating to personal accounts of the revised OHADA Accounting System.

B - ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the conventions, assumptions, valuation and presentation rules issued by SYSCOHADA and the Uniform Act.

C- DEROGATION FROM ACCOUNTING ASSUMPTIONS AND POLICIES

Respect of all the accounting principles with no exceptions

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

NIL

NOTE 3A: GROSS FIXED ASSETS

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 3A GROSS FIXED ASSETS

SITUATIONS AND MOVEMENTS	GROSS OPENING BALANCE	Additions	Reclassifications	Following a revaluation during the year	Disposals	/Transfers/Others	GROSS CLOSING BALANCE
INTANGIBLE FIXED ASSETS	12,387,860,551	54,000,000,000	-	-	10,254,237,287	-	56,133,623,264
Development and Prospecting Costs	-	-	-	-	-	-	-
Patents, licenses, software, and similar rights	12,387,860,551	54,000,000,000	-	-	10,254,237,287	-	56,133,623,264
Goodwill and leasehold rights	-	-	-	-	-	-	-
Other intangible assets	-	-	-	-	-	-	-
TANGIBLE FIXED ASSETS	303,125,102,089	16,968,989,690	281,832,329	-	-	281,832,329	320,094,091,780
Land excluding investment property	5,055,855,818	48,750,000	-	-	-	-	5,104,605,818
Land - Investment Property	-	-	-	-	-	-	-
Buildings excluding investment property	4,390,237,163	-	-	-	-	-	4,390,237,163
Buildings - investment property	-	-	-	-	-	-	-
Fixtures, fittings and facilities	266,095,522,212	15,181,259,298	281,832,329	-	-	-	281,558,613,838
Equipment, furniture and biological assets	26,058,727,343	1,128,639,870	-	-	-	-	27,187,367,213
Transport equipment	1,220,460,138	107,500,000	-	-	-	-	1,327,960,138
ADVANCES AND PAYMENTS ON ACCOUNTS OF ORDERED FIXED ASSETS	304,299,615	502,840,523	-	-	-	281,832,329	525,307,809
Intangible fixed assets	-	-	-	-	-	-	-
Tangible fixed assets	304,299,615	502,840,523	-	-	-	281,832,329	525,307,809
NON-CURRENT FINANCIAL ASSETS	736,085,462	544,175,725	-	-	1,642,648	-	1,278,618,540
Investment in subsidiaries and associates	-	-	-	-	-	-	-
Other non-current financial assets	736,085,462	544,175,725	-	-	1,642,648	-	1,278,618,540
GRAND TOTAL	316,249,048,102	71,513,165,416	281,832,329	-	10,255,679,934	281,832,329	377,606,333,584

NOTE 3C: FIXED ASSETS (AMORTISATION AND DEPRECIATION)

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 3C FIXED ASSETS (AMORTISATION AND DEPRECIATION)

SITUATION AND MOVEMENTS	A	B	C	D=A+B-C
DESCRIPTION	ACCUMULATED ON OPENING BALANCE	INCREASE: Additions	REDUCTION: Disposals/Transfers/Others	ACCUMULATED ON CLOSING BALANCE
Development and Prospecting Costs				-
Patents, licences, software and similar rights	11,818,486,040	4,344,411,857	10,254,237,288	5,908,660,609
Goodwill and leasehold right			-	-
Other intangible fixed assets				-
SUB-TOTAL: INTANGIBLE FIXED ASSETS	11,818,486,040	4,344,411,857	10,254,237,288	5,908,660,609
Land excluding investment property				-
Land - Investment Property				-
Buildings excluding investment property	2,791,008,985	178,272,060		2,969,281,045
Buildings - investment property	-			-
Fixtures, fittings and facilities	185,874,008,872	12,168,053,847	-	198,042,062,719
Equipment, furniture and biological assets	24,315,574,767	1,079,620,208	-	25,395,194,975
Transport equipment	1,220,459,995	4,934,426	-	1,225,394,421
SUB-TOTAL: TANGIBLE FIXED ASSETS	214,201,052,619	13,430,880,542	-	227,631,933,160
GRAND TOTAL	226,019,538,659	17,775,292,399	10,254,237,288	233,540,593,770

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

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

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	10,254,237,288	10,254,237,288	-	-	-
Goodwill and leasehold right					
Other intangible fixed assets					
SUB-TOTAL: INTANGIBLE FIXED ASSETS	10,254,237,288	10,254,237,288	-	-	-
Lands	-	-	-		-
Buildings					
Fixtures, fittings and facilities	-	-	-	-	-
Equipment, furniture and biological assets	-	-	-	-	-
Transport equipment	-	-	-	-	-
SUB-TOTAL: TANGIBLE FIXED ASSETS	-	-	-	-	-
Investment in subsidiaries and associates					
Other non current financial assets					
SUB-TOTAL: FINANCIAL FIXED ASSETS					
GRAND TOTAL	10,254,237,288	10,254,237,288	-	-	-

NOTE 4: NON CURRENT FINANCIAL ASSETS

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 4 NON CURRENT FINANCIAL ASSETS

DESCRIPTION	31-12-24	31-12-23	% 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	1,278,618,540	736,085,462	74%	544,175,725	165,115,078	569,327,737
Accrued interest						
GROSS TOTAL	1,278,618,540	736,085,462	74%	544,175,725	165,115,078	569,327,737
Impairment of investment in subsidiaries and associates						
Impairment of other fixed assets	- 538,119,860	- 513,946,460	5%			
TOTAL NET IMPAIRMENT	740,498,680	222,139,002	233%			

List of subsidiaries and affiliates :

Company name	Location (city / country)	Purchase price	% Held	Total shareholders' equity	Last year's results
					-

NOTE 5: CURRENT ASSETS NON ORDINARY ACTIVITIES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 5

CURRENT ASSETS NON ORDINARY ACTIVITIES

Description	31-12-24	31-12-23	% Change
Receivables on disposal of fixed assets	-	-	-
Other current assets non ordinary activities	-	-	-
GROSS TOTAL	-	-	
Impairment of current assets non ordinary activities	-	-	-
TOTAL NET IMPAIRMENT	-	-	

CURRENT LIABILITIES NON ORDINARY ACTIVITIES

Description	31-12-24	31-12-23	% 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			
TOTAL	-	-	0%

NOTE 6: INVENTORIES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 6 INVENTORIES

Description	31-12-24	31-12-23	% Change
Goods	383,200,695	89,245,723	329%
Raw materials and related supplies			
Other supplies			
Work in progress			
Ongoing services			
Finished goods			
Intermediate products			
Stocks in transit, on consignment or held	-	-	0%
TOTAL GROSS INVENTORIES	383,200,695	89,245,723	329%
Inventory write-down	- 182,307,488	- 84,120,355	117%
TOTAL (Less IMPAIRMENT)	200,893,207	5,125,368	3820%

NOTE 7: TRADE RECEIVABLES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 7
TRADE RECEIVABLES

Description	31-12-24	31-12-23	% 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)	18,096,408,135	18,125,939,603	0%	3,721,160,739	1,832,883,428	12,542,363,968
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						
TOTAL GROSS RECEIVABLES	18,096,408,135	18,125,939,603	0%	3,721,160,739	1,832,883,428	12,542,363,968
Provision for bad debts	- 6,957,995,891	- 6,885,851,692	1%			
TOTAL (Less IMPAIRMENT)	11,138,412,244	11,240,087,911	-1%			
Trade receivables, Non Group advances	624,717,226	733,268,350	-15%			
Trade receivables, Group advances						
Other credit balances						
TOTAL CREDIT BALANCES	624,717,226	733,268,350	-15%			

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NOTE 8: OTHER CURRENT ASSETS

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 8 OTHER CURRENT ASSETS

Description	31-12-24	31-12-23	% Change	Receivables of up to one year	Receivables over one year and up to two years	Receivables of more than two years
Personnel	194,336,430	217,687,183	-11%	134,830,950	2,574,073	56,931,407
Social organizations						
State and public authorities	3,096,750,349	1,310,272,319	136%	2,972,099,709	58,696,721	561,719
International organizations						
Shareholders, partners and group						
Transitional special adjustment account related to the SYSCOHADA revision						
Sundry debtors	1,635,328,432	2,380,315,818	-31%	600,684,380	247,816,166	786,827,886
Permanent accounts of institutions and branches that are not frozen						
Intracompany expenses and income accounts						
Intracompany joint ventures accounts						
TOTAL GROSS OTHER RECEIVABLES	4,926,415,211	3,908,275,319	26%	3,707,615,039	309,086,960	844,321,011
Impairment of other receivables	- 1,035,234,231	- 1,050,854,105	-1%			
TOTAL (Less IMPAIRMENT)	3,891,180,980	2,857,421,215	36%			

NOTE 8A: TABLE OF CAPITALIZED DEFERRED EXPENSES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

0

Identification Number: 9000875F

Period (in months): 12

NOTE 8A

TABLE OF CAPITALIZED DEFERRED EXPENSES

Description	Administration fees		Deferred expenses over several years		Bond repayment premiums	
Deferred expenses amount on 1 January N						
Period			Not applicable			
	Account	Amount	Account	Amount	Account	Amount
Year 2018	60...		60...		6714	
	61...		61...			
	62...		62...			
	63...		63...			
			
Total 2018			65			
Total 2019						
Total 2020						
Total 2021						
Total 2022						
GRAND TOTAL						

NOTE 9: SECURITIES HELD FOR SALE

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

0

Identification Number: 9000875F

Period (in months): 12

NOTE 9

SECURITIES HELD FOR SALE

Description	31-12-24	31-12-23	% Change
Treasury securities and short-term savings bonds			
Shares			
Obligations			
Subscription warrants			
Marketable securities outside regions			
Accrued interest			
Other securities			
TOTAL GROSS SECURITIES	-	-	0%
Impairment of securities	0	0	
TOTAL NET IMPAIRMENT	-	-	0%

NOTE 10: BILLS TO CASH

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

0

Identification Number: 9000875F

Period (in months): 12

NOTE 10 BILLS TO CASH

Description	31-12-24	31-12-23	% 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			
TOTAL GROSS OF VALUE TO ENDORSE	-	-	
Impairment of cash equivalents to be cashed	0	0	
TOTAL NET IMPAIRMENT	-	-	0%

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

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

0

Identification Number: 9000875F

Period (in months): 12

NOTE 11

CASH AT BANKS AND AT HAND, POSTAL CHECKS

Description	31-12-24	31-12-23	% Change
Local banks	12,338,243,653	2,583,872,358	378%
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			
TOTAL GROSS CASH AVAILABLE	12,338,243,653	2,583,872,358	378%
Impairment	- 398,198,355	- 398,198,355	
TOTAL (Less IMPAIRMENT)	11,940,045,298	2,185,674,003	446%

NOTE 12: UNREALIZED FOREIGN EXCHANGE DIFFERENCES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 12
UNREALIZED FOREIGN EXCHANGE DIFFERENCES

[illegible]

TRANSFER OF EXPENSES

Description	31-12-24	31-12-23	% 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>			

NOTE 13: ISSUED CAPITAL

Name of the entity: AIRTEL TCHAD S.AYear ended: 31/12/2024

Identification Number: 9000875FPeriod (in months): 12

NOTE 13
ISSUED CAPITAL

Nominal value of shares:

Surname and Name	Nationality	Nature of the shares (Ordinary or preferences)	Number	Total amount	Disposals or repayments during the year
BHARTI AIRTEL CHAD HOLDINGS BV	39	Ordinary	2,780,000	27,800,000,000	0
Shareholders uncalled capital					
TOTAL			2,780,000	27,800,000,000	

NOTE 14: PREMIUMS AND RESERVES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 14 PREMIUMS AND RESERVES

Description	31-12-24	31-12-23	Variation in absolute value
Contribution share premium			
Issue share premiums			
Merger premium			
Conversion premium			
Other premiums			
TOTAL PREMIUMS			
Legal reserves	760,000,000	760,000,000	-
Statutory Reserves			
Long-term net capital gains reserves			
Reserves for the allocation of free shares to employees and managers			
Other regulated reserves			
TOTAL STATUTORY RESERVES	760,000,000	760,000,000	-
Free reserves			
Retained earnings	- 38,957,884,605	- 58,011,459,057	19,053,574,452

NOTE 15A: INVESTMENT SUBSIDIES AND REGULATED PROVISIONS

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 15 A

INVESTMENT SUBSIDIES AND REGULATED PROVISIONS

Description	Note	31-12-24	31-12-23	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							
TOTAL INVESTMENT SUBSIDIES							
Special depreciation allowance							
Capital gain on disposal to reinvest							
Special provision for revaluation							
Regulated provisions for fixed assets							
Regulated provisions for inventories							
Provisions for investment							
Other provisions and regulated funds							
TOTAL REGULATED PROVISIONS			-	-			
TOTAL INVESTMENT SUBSIDIES AND REGULATED PROVISIONS			-	-			

NOTE 16A: LOANS AND BORROWINGS AND ASSIMILATED RESOURCES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 16 A LOANS AND BORROWINGS AND ASSIMILATED RESOURCES

Description	31-12-24	31-12-23	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	47,454,889,366	10,630,719,047	36,824,170,320	346%	40,159,006,900	7,295,882,466	-
Advances received from the State							
Advances received and frozen current accounts							
Deposits and guarantees received	267,672,327	265,972,327	1,700,000	1%	2,200,000	5,350,000	260,122,327
Accrued interest	143,609,437	28,791,286	114,818,150	399%	143,609,437	-	-
Advances with special conditions							
Other loans and borrowings			-	-		-	-
Debts related to investments							
Permanent frozen accounts of institutions and branches							
TOTAL LOANS AND BORROWINGS	47,866,171,130	10,925,482,660	36,940,688,470	746%	40,304,816,337	7,301,232,466	260,122,327
Property finance lease							
Equipment finance lease							
Hire purchase		-	-				
Accrued interest							
Other capital lease debts							
TOTAL LEASE OBLIGATIONS							

Description	31-12-24	31-12-23	Variation in absolute value	% Change
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	6,671,609,145	4,811,120,902	1,860,488,242	39%
TOTAL PROVISIONS FOR RISKS AND EXPENSES	6,671,609,145	4,811,120,902	1,860,488,242	39%

NOTE 16C: CONTINGENT ASSETS AND LIABILITIES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 16 C

CONTINGENT ASSETS AND LIABILITIES		
Description	31-12-24	31-12-23
Contingent assets		
Contingent liabilities		
Airtel Chad: Disputes with third parties	<p>I – Legal Disputes:</p> <p>1- Airtel vs. Hisein Alladjaba and Others: The plaintiffs sought the condemnation of Airtel Chad for noise disturbances. The court ruled in favor of the plaintiffs, ordering Airtel to pay damages. The NDjamena Court of Appeal upheld the judgment, but the Supreme Court has suspended the enforcement of the civil ruling.</p> <p>2- Airtel vs. GOUDOUGOU HALIAM: Airtel Chad was ordered to pay rental arrears along with damages. Airtel appealed the decision, but the NDjamena Court of Appeal upheld the initial judgment.</p> <p>3- Airtel vs. ABDARAMANE HASSANE MAHAMAT ITNO: The plaintiff sued Airtel over an alleged issue involving the disconnection and reassignment of his phone number to a third party. The court ruled in favor of the plaintiff and ordered Airtel to pay damages. The Court of Appeal confirmed the decision. Airtel Chad filed a request for suspension of enforcement, which was rejected by the Supreme Court. Airtel then filed an appeal before the Court of Cassation. In order to resolve the matter definitively—given the unfavorable outcome—both parties have agreed to enter into an amicable settlement, which is currently under approval.</p> <p>4- Airtel vs. TOHON YOBO Constant a.k.a. DJ KEROZEN: The plaintiff brought a case before the NDjamena High Court seeking compensation for the unauthorized use of his song as a ringtone. The court ruled in favor of the plaintiff and awarded damages. The Court of Appeal upheld the decision. Airtel Chad has appealed the ruling to the Court of Cassation and obtained a stay of execution.</p> <p>5- Airtel vs. Etablissement DJM: Following a commercial court ruling in their favor in a dispute with the Moundou City Council, DJM initiated a garnishment proceeding against Airtel Chad. The court ordered Airtel to pay the garnished amounts as well as damages. The NDjamena Court of Appeal upheld the decision upon Airtel's appeal.</p> <p>II – 2024 Tax Disputes:</p> <p>- February 2024: A one-time tax audit for the fiscal year 2021 resulted in Assessment Notice (AMR) No. 228. Airtel submitted a letter of objection. The dispute involves two taxes: Non-Commercial Profits (BNC) and VAT.</p> <p>- July 2024: A desk audit for the 2022 fiscal year concluded with a confirmation of adjustments concerning BNC on international interconnection expenses. This confirmation is expected to be followed by an Assessment Notice (AMR), which will allow Airtel to either pay or challenge the proposed adjustment.</p> <p>- August 2024: A general tax audit for the 2020 fiscal year led to AMR No. 385, involving two taxes: prorated VAT and BNC on interconnection expenses. Airtel considers the risk to be moderate and submitted a letter of objection in September 2024.</p> <p>- September 2024: Airtel received a confirmation along with AMR No. 703, penalizing the company for not halting the "stock-side" EVD transfer in time. Airtel challenged this adjustment in its response.</p> <p>III – Regulatory Dispute with ARCEP:</p> <p>Following the 13th Quality of Service (QoS) audit, ARCEP and Airtel Chad signed a protocol agreement in 2021 that ended all sanctions previously imposed by ARCEP relating to the annulled 2019 protocol. Under this agreement, Airtel committed to both payments and specific investments. While payments were made, ARCEP concluded that Airtel did not fulfill the agreed investment obligations and imposed a financial penalty, despite the re-verification commission that had been set up. The case is currently pending before ARCEP, awaiting confirmation of the actual investment amount, which exceeds XOF 30 billion.</p>	<p>I – Tax Audits</p> <p>A partial tax reassessment notice related to a general audit of the 2020 fiscal year was received. As of the date of this report, the Company has responded to the Tax Administration, disputing the reassessed amounts.</p> <p>II – Tax Disputes</p> <p>The desk audit conducted by the Managing Tax Office for fiscal year 2021 resulted in Assessment Notice (AMR) No. 664, which was received and contested by the Company. The dispute concerns two taxes: Non-Commercial Profits (BNC) and Corporate Income Tax (IS). It is worth noting that Airtel Chad had previously contested similar reassessments, and the outcome was favorable to Airtel with respect to the BNC component. Following a one-time audit of the 2021 fiscal year, Airtel received a reassessment notice and submitted its response. The Tax Administration confirmed the reassessment but reduced the amount by 72%. AMR No. 228 was received in March 2024 and has been fully contested by Airtel. No response has been received to date.</p> <p>III – Legal Disputes</p> <p>1- Airtel vs. Hisein Alladjaba and Others : The plaintiffs sought the condemnation of Airtel Chad for noise disturbances. The court ruled in their favor, and the NDjamena Court of Appeal upheld the decision. The Supreme Court has ordered a stay of execution of the civil judgment.</p> <p>2- Airtel vs. GOUDOUGOU HALIAM: Airtel Chad was ordered to pay rental arrears. Airtel appealed, but the NDjamena Court of Appeal upheld the initial ruling.</p> <p>3- Airtel vs. ABDARAMANE HASSANE MAHAMAT ITNO : The plaintiff brought legal action against Airtel regarding the alleged disconnection and reassignment of his phone number to another individual. The court ruled against Airtel, and the decision was upheld by the NDjamena Court of Appeal. Airtel Chad has filed an appeal before the Supreme Court.</p> <p>4- Airtel vs. TOHON YOBO Constant a.k.a. DJ KEROZEN: The plaintiff initiated legal proceedings against Airtel Chad before the NDjamena High Court, seeking a ruling for unauthorized use of his content. The court ruled in favor of the plaintiff, and the decision was confirmed by the Court of Appeal. Airtel Chad filed an appeal before the Supreme Court and obtained a stay of execution.</p> <p>5- Airtel vs. Etablissement DJM: Following a commercial court decision in their favor in a case against the Moundou Municipality, Etablissement DJM initiated a garnishment proceeding against Airtel Chad. The court ordered Airtel to pay the amounts subject to garnishment as well as damages. The NDjamena Court of Appeal confirmed the lower court's decision on appeal by Airtel Chad.</p> <p>IV – Regulatory Dispute with ARCEP</p> <p>Following the 13th Quality of Service (QoS) audit, ARCEP and Airtel Chad signed a protocol agreement in 2021, thereby putting an end to all sanctions imposed by ARCEP related to QoS issues resulting from the cancellation of the 2019 protocol. As part of this agreement, Airtel committed to payments and investment obligations. While all payments were made, ARCEP later considered that Airtel had not fulfilled its investment commitments and imposed a financial penalty, despite the establishment of a commission for re-verification of the said investments. The matter remains pending. In January 2024, the judge ruled that ARCEP's request was unfounded and annulled the payment order injunction.</p>

NOTE 17: TRADE PAYABLES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 17 TRADE PAYABLES

Description	31-12-24	31-12-23	% 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	22,342,645,736	16,187,538,161	38%	14,214,516,879	3,789,496,164	4,338,632,693
Non Group notes payables						
Group trade and notes payables						
Trade payables - Non Group accruals (Invoices not received)						
Trade payables - Group accruals (Invoices not received)						
TOTAL TRADE PAYABLES	22,342,645,736	16,187,538,161	38%	14,214,516,879	3,789,496,164	4,338,632,693
Trade payables, Non Group advances						
Trade payables, Group advances	41,999,671	36,968,550	14%			
Trade payables, Other advances						
TOTAL TRADE PAYABLES ADVANCES	41,999,671	36,968,550	14%		-	

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NOTE 18: TAXES AND SOCIAL CONTRIBUTIONS

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 18 TAXES AND SOCIAL CONTRIBUTIONS

Description	31-12-24	31-12-23	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	-	-	-	0.0%			
Salaries owed to employees	- 1	-	- 1	0.0%	- 1		
Other employee payables	592,512,215	571,347,619	21,164,595	3.7%	592,512,215		
Social Security Fund	14,199,996	14,264,996	65,000	-0.5%	14,199,996		
Pension fund	-	-	-	0.0%	-		
Other social organizations	-	-	-	0.0%	-		
TOTAL SOCIAL CONTRIBUTIONS	606,712,209	585,612,615	21,099,594	3.6%	606,712,209	-	-
State, Income tax	227,591,257	164,901,731	62,689,525	38.0%	227,591,257	-	-
State, Taxes and Levies	1,416,766,031	1,393,464,659	23,301,372	1.7%	1,416,766,031	-	-
State, VAT	2,093,425,824	2,189,153,446	- 95,727,622	-4.4%	2,093,425,824	-	-
State, Withholding taxes	362,872,005	956,175,517	- 593,303,512	-62.0%	362,872,005	-	-
State, Other taxes payables	-	-	-	0.0%	-	-	-
TOTAL TAXES PAYABLES	4,100,655,117	4,703,695,354	- 603,040,237	-12.8%	4,100,655,117	-	-
TOTAL TAXES PAYABLES AND SOCIAL CONTRIBUTIONS	4,707,367,326	5,289,307,969	- 581,940,643	-11.0%	4,707,367,326	-	-

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

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

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

Description	31-12-24	31-12-23	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	48,420,772,637	46,363,536,155	2,057,236,482	4%	23,017,018,424	10,294,855,136	15,108,899,077
TOTAL CURRENT LIABILITIES	48,420,772,637	46,363,536,155	2,057,236,482	4%	23,017,018,424	10,294,855,136	15,108,899,077
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	18,794,761,795	20,315,746,098	- 1,520,984,302	-7%	4,028,257,186	-	14,766,504,610
TOTAL SUNDRY PAYABLES	18,794,761,795	20,315,746,098	- 1,520,984,302	-7%	4,028,257,186	0	14,766,504,610
Permanent accounts of institutions and branches that are not frozen							
Intracompany expenses and income accounts							
Intracompany joint ventures accounts							
TOTAL INTRACOMPANY ACCOUNTS							
TOTAL OTHER CURRENT LIABILITIES	67,215,534,432	66,679,282,253	536,252,180	1%	27,045,275,610	10,294,855,136	29,875,403,686
Provisions for short-term risks (see note 28)	1,991,202,836	1,392,767,876	598,434,959	43%			

NOTE 20: BANK DISCOUNT CREDITS AND OVERDRAFTS

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 20

BANK DISCOUNT CREDITS AND OVERDRAFTS

Description	31-12-24	31-12-23	% Change
Seasonal Discount Credits			
Ordinary Discount Credits	-		
TOTAL: BANK DISCOUNT CREDITS	0	0	
Local banks			
Banks (other regional states)			
Other Banks			
Bank accrued interest			
Overdrafts	16,869,399,249	10,680,022,970	58%
TOTAL: BANK OVERDRAFTS	16,869,399,249	10,680,022,970	58%
TOTAL GENERAL	16,869,399,249	10,680,022,970	58%

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NOTE 21: TURNOVER AND OTHER REVENUE

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 21 TURNOVER AND OTHER REVENUE

Description	31-12-24	31-12-23	% Change
Sales in the region	787,940,296	518,247,620	52.04%
Sales outside the region			
Sales to the Group			
Internet sales			
TOTAL: SALE OF GOODS	787,940,296	518,247,620	52%
Sales in the region			
Sales outside the region			
Sales to the Group			
Internet sales			
TOTAL: SALE OF FINISHED GOODS			
Sales in the region	119,115,751,766	110,012,039,384	8%
Sales outside the region			
Sales to the Group			
Internet sales			
TOTAL: WORKS AND SERVICES SOLD	119,115,751,766	110,012,039,384	8%
Other revenue	-	42,848,320	-100%
TOTAL: TURNOVER	119,903,692,062	110,573,135,323	8%
Capitalised production			
Operating subsidies and grants			
Other income	8,126,654,164	8,379,596,413	-3%
TOTAL: OTHER INCOME	8,126,654,164	8,379,596,413	-3%
TOTAL	128,030,346,226	118,952,731,737	5%

NOTE 22: PURCHASES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 22 PURCHASES

Description	31-12-24	31-12-23	% Change
Purchases in the region	1,028,407,674	1,822,648,659	-44%
Purchases outside the region			
Group purchases			
TOTAL: PURCHASE OF GOODS	1,028,407,674	1,822,648,659	-44%
Purchases in the region			
Purchases outside the region			
Group purchases			
TOTAL: PURCHASE OF RAW MATERIALS AND RELATED SUPPLIES			
Consumables			
Fuel and lubricants			
Cleaning products			
Workshop, Factory and Warehouse Supplies			
Water			
Electricity	613,437,673	590,857,073	4%
Other energies	12,263,409,640	12,536,011,130	-2%
Maintenance supplies			
Office supplies/stationeries	54,601,201	84,864,494	-36%
Small equipment and tools			
Purchase of research (studies), services, works, machinery and equipment	29,543,730	12,846,687	130%
Purchase of packing materials	-	1	-100%
Purchase expenses			
Rebates, Discounts and Bonuses			
TOTAL: OTHER PURCHASES	12,960,992,244	13,224,579,385	-2%

NOTE 23: TRANSPORT

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 23
TRANSPORT

Description	31-12-24	31-12-23	% Change
Transport on sales			
Transport on behalf of third parties			
Personnel transport			
Transport of mails and parcels	760,476	1,747,840	-56%
Other transport expenses	80,388,284	131,079,352	-39%
TOTAL	81,148,760	132,827,192	-39%

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NOTE 24: EXTERNAL SERVICES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 24 EXTERNAL SERVICES

Description	31-12-24	31-12-23	% Change
General outsourcing	-	-	0%
Rents and rental expenses	7,515,167,178	4,269,212,740	76%
Finance lease fees	-	-	0%
Servicing, repairs and maintenance	8,528,192,499	7,812,589,722	9%
Insurance premiums	8,343,270	62,352,426	-87%
Studies, research and documentation	-	-	0%
Advertising, Publications, Public Relations	2,064,344,892	1,880,331,147	10%
Telecommunications expenses	2,464,303,788	3,047,521,387	-19%
Bank charges	647,659,635	684,329,910	-5%
Remuneration of agents and consultants	12,231,554,165	10,262,503,287	19%
Staff training costs	17,307,804	27,134,487	-36%
Fees for patents, licences, software, trademarks and similar rights	-	-	0%
Contributions	-	711,150	-100%
Other external expenses	-	8,449,000	-100%
TOTAL	33,476,873,232	28,055,135,257	19%

NOTE 25: TAXES AND LEVIES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 25 TAXES AND LEVIES

Description	31-12-24	31-12-23	% Change
Direct taxes	15,922,937,175	14,778,819,136	8%
Indirect taxes	-	-	
Registration fees	-	-	0%
Penalties and Fines	-	-	
Other taxes and levies	1,542,620,143	1,718,153,857	-10%
TOTAL	17,465,557,318	16,496,972,993	6%

No significant change

NOTE 26: OTHER EXPENSES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 26 OTHER EXPENSES

Description	31-12-24	31-12-23	% Change
Losses on trade receivables	-	-	
Losses on other receivables	-	-	
Share of profit / loss on joint transactions	-	-	
Net Book Value of disposed fixed assets	-	-	
Allowances and compensation of Board members	-	33,000,000	-100%
Gifts and sponsorship	-	-	
Other sundry expenses	106,045,966	160,916,516	-34%
Provision expenses for short-term operating risks (see note 28)	8,278,478,292	8,126,603,319	2%
TOTAL	8,384,524,258	8,320,519,836	1%

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NOTE 27A: PAYROLL COSTS

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 27 A PAYROLL COSTS

Description	31-12-24	31-12-23	% Change
Direct remunerations paid to personnel	2,720,109,823	2,610,113,130	4%
Fixed allowance paid to personnel	1,245,640,782	1,314,280,339	-5%
Social charges	139,074,540	135,767,810	2%
Remunerations and social charges of the sole holder	-	-	
Transferred remunerations of external staff	1,243,866,058	1,509,263,012	-18%
Other social charges	844,688,086	626,371,038	35%
TOTAL	6,193,379,290	6,195,795,330	0%

NOTE 27B: EMPLOYEES, SALARIES AND EXTERNAL STAFF

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

**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	
QUALIFICATIONS															
YA	1. Senior managers	10	3	0	1	1		15							
YB	2. Senior technicians & managers	37	5					42							
YC	3. Technicians, supervisors and skilled workers	36	11					47							
YD	4. Employees, laborers, workers & trainees	23	12					35							-
YE	TOTAL (1)	106	31	0	1	1	0	139							-
YF	Permanent	106	31	0	1	1	0	139							3,965,750,605
YG	Seasonal														

									Billed to the entity	
External Staff										
YH	1. Senior managers			3		1		3		-
YI	2. Senior technicians & managers	16						11		-
YJ	3. Technicians, supervisors and skilled workers	88	34			2		129		-
YK	4. Employees, laborers, workers & trainees	13	1					15		
YL	TOTAL (2)	117	35	3	0	3	0	158		1,243,866,058
YM	Permanent									
YN	Seasonal									
YQ	TOTAL (1) + (2)	223	66	3	1	4	0	297		

M : Male

F: Female

NOTE 28: DEPRECIATION, AMORTISATION, PROVISIONS AND IMPAIRMENT EXPENSES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 28 DEPRECIATION, AMORTISATION, PROVISIONS AND IMPAIRMENT EXPENSES								
SITUATIONS AND MOVEMENTS	A	B			C			D = A+B+C
	OPENING BALANCE	INCREASES: EXPENSES			DECREASES: REVERSAL			CLOSING BALANCE
NATURE		OPERATING	FINANCIAL	OUTSIDE ORDINARY ACTIVITIES	OPERATING	FINANCIAL	OUTSIDE ORDINARY ACTIVITIES	
1. Regulated provisions	-				-			-
2. Finance provisions for risks and charges	4,811,120,902	6,671,609,144	-	-	4,811,120,902	-		6,671,609,145
3. Depreciation/Amortisation of fixed assets	709,175,961	922,674,025			709,175,961			922,674,024
TOTAL: DEPRECIATION, AMORTISATION, PROVISIONS	5,520,296,863			7,594,283,169			5,520,296,863	7,594,283,169
4. Inventory write down	84,120,354	182,307,489			84,120,354			182,307,488
5. Impairment of current assets non ordinary activities	-				-			-
6. Impairment of trade payables	-				-			-
7. Impairment of trade receivables	6,891,709,264	6,959,717,512			6,891,709,264			6,959,717,512
8. Impairment of trade payables advances paid	105,777,173	102,940,687			105,777,173			102,940,687
9. Impairment of investment securities	1,044,996,528	1,033,512,605			1,044,996,528			1,033,512,606
10. Impairment of other receivables	-	-			-			-
11. Impairment of securities to be cashed	-	-			-			-
12. Impairment of cash and cash equivalents	398,198,355	398,198,355			398,198,355			398,198,355
13. Provisions for short-term operating risks	-	-			-			-
14. Provisions for short-term financial risks	1,392,767,876	1,991,202,836			1,392,767,877	-		1,991,202,836
TOTAL: IMPAIRMENT AND SHORT-TERM PROVISIONS	9,917,569,551			10,667,879,483			9,917,569,551	10,667,879,483
TOTAL PROVISIONS AND IMPAIRMENT LOSSES	15,437,866,414			18,262,162,653			15,437,866,414	18,262,162,653

NOTE 29: FINANCE EXPENSES AND INCOME

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 29

FINANCE EXPENSES AND INCOME

Description	31-12-24	31-12-23	% Change
Interest expense on loans	2,200,705,121	894,952,680	146%
Interest expense on finance leases	-	-	
Cash discounts granted	-	-	
Other interest expense	3,075,373,868	1,828,133,047	68%
Discounts on commercial bills	-	-	
Foreign exchange losses	1,883,393,297	3,240,982,570	-42%
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)	2,835,642,531	2,237,207,571	27%
SUBTOTAL: FINANCE EXPENSES	9,995,114,817	8,201,275,868	22%
Interest from loans and other receivables			
Income from equity investments			
Cash discounts received			
Investment income			
Foreign exchange gains	1,793,477,395	5,590,606,867	-68%
Gains on disposal of investment securities			
Gains on financial risks			
Reversal of impairment losses and provisions for short-term financial risks (see Note 28)			
SUBTOTAL: FINANCE INCOME	1,793,477,395	5,590,606,867	-68%
TOTAL	- 8,201,637,422	- 2,610,669,001	214%

NOTE 30: OTHER EXPENSES AND INCOME FROM NON ORDINARY ACTIVITIES

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 30

OTHER EXPENSES AND INCOME FROM NON ORDINARY ACTIVITIES

Description	31-12-24	31-12-23	% Change
NOA Expenses (1) to be detailed	-		0%
(1) accounting net values on disposal of fixed assets			
(1)			
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			
SUBTOTAL: OTHER EXPENSES FROM NON ORDINARY ACTIVITIES	-		-
NOA Income (1) to be detailed	-		
(1) income from diposal 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			
SUB-TOTAL: OTHER INCOME FROM NON ORDINARY ACTIVITIES	-		
TOTAL	-	-	0%

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

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

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

YEARS [1]	2023	2022	2021	2020	2019
NATURE OF INDICATIONS					
CAPITAL STRUCTURE AT YEAR END (2)	27,800,000,000	27,800,000,000	27,800,000,000	27,800,000,000	27,800,000,000
Share capital	27,800,000,000	27,800,000,000	27,800,000,000	27,800,000,000	27,800,000,000
Ordinary shares	2,780,000	2,780,000	2,780,000	2,780,000	2,780,000
Non-voting preference shares					
Issue of new shares:					
- by conversion of bonds					
- by exercising subscription rights					
q					
Turnover before tax	119,903,692,062	110,573,135,323	99,538,814,808	87,115,106,923	66,873,658,981
Income from ordinary activities excluding provisions/depreciations and reversals (operating and financial)	20,834,788,659	27,659,188,252	22,073,451,201	13,230,752,203	4,233,095,671
Employee profit-sharing					
Income tax	7,237,404,600	8,605,613,800	8,537,465,991	5,920,409,811	1,957,079,942
Net income (4)	13,597,384,059	19,053,574,452	13,535,985,211	7,315,427,137	2,276,015,666
PROFIT AND DIVIDENDS DISTRIBUTED					
Distributed profit (5)					
Dividend per share					
PERSONNEL AND SALARY POLICY					
Average number of employees during the year (6)	139	139	139	141	144
Average number of external staff					
Total salaries paid during the year (7)	3,965,750,605	3,924,393,470	4,649,403,581	4,170,480,683	3,613,925,713
Employee benefits paid during the year (8)					
[Social security, social services]	983,762,626	762,138,848	752,292,247	672,482,002	620,854,446
External staff invoiced to the entity (9)	1,243,866,058	1,509,263,012	1,332,828,768	1,280,032,018	1,273,395,568

- (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

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 34

SUMMARY SHEET OF KEY FINANCIAL INDICATORS

(IN THOUSANDS OF FRANCS)	31-12-24	31-12-23	% Change
ANALYSIS OF ACTIVITY			
INTERMEDIATE OPERATING BALANCES			
TURNOVER	119,903,692,062	110,573,135,323	8.44%
COMMERCIAL MARGIN	- 240,467,377	- 1,304,401,039	-81.56%
VALUE ADDED	54,632,842,742	50,900,048,415	7.33%
GROSS OPERATING MARGIN (GOM)	48,439,463,452	44,704,253,085	8.36%
OPERATING PROFIT OR LOSS	29,036,426,080	30,269,857,253	-4.07%
FINANCE PROFIT OR LOSS	- 8,201,637,422	- 2,610,669,001	214.16%
PROFIT OR LOSS FROM ORDINARY ACTIVITIES	20,834,788,659	27,659,188,252	-24.67%
PROFIT OR LOSS FROM NON ORDINARY ACTIVITIES	-	-	0.00%
NET PROFIT OR LOSS	13,597,384,059	19,053,574,452	-28.64%
DETERMINATION OF NET CASH FLOWS			
GOM	48,439,463,452	44,704,253,085	
+ Net book values of disposed assets (account 654)	-	-	
- Income from disposed assets (account 754)	-	-	
= CASH FLOWS FROM OPERATING ACTIVITIES	48,439,463,452	44,704,253,085	
+ Finance income	2,511,163	-	
+ Foreign exchange gains	-	-	
+ Transfers of financial expenses	-	-	
+ Income from Non Ordinary Activities	-	-	
+ Transfer of Non Ordinary Activities expenses	-	-	
- Finance expenses	7,557,670,640	6,362,266,651	
- Foreign exchange losses	-	-	
- Profit sharing	-	-	
- Income tax expense	7,237,404,600	8,605,613,800	
= OVERALL SELF FINANCING CAPACITY (O.S.F.C.)	33,646,899,375	29,736,372,634	
- Distributions of dividends made during the year	-	-	0
= SELF FINANCING	33,646,899,375	29,736,372,634	13%
PROFITABILITY ANALYSIS			
Economic Profitability = Operating Profit or Loss (a) / Equity + Financial obligations	94.86%	8473.16%	-99%
Financial Profitability = Net Income / Equity	424.98%	-183.24%	-332%
FINANCIAL STRUCTURE ANALYSIS			
Shareholders' equity and similar resources	3,199,499,454	- 10,397,884,605	-130.77%
+ Financial obligations * and other similar resources (b)	54,537,780,275	15,736,603,562	246.57%
= Current assets	57,737,279,729	5,338,718,958	116%
- Fixed assets (b)	143,043,065,785	89,520,333,481	59.79%
= WORKING CAPITAL (1)	-85,305,786,056	-84,181,614,523	1%
Current operating assets (b)	17,263,688,937	15,532,370,920	11.15%
- Current operating liabilities (b)	97,640,121,042	91,065,159,394	7.22%
= OPERATING FUNDING REQUIREMENT (2)	- 80,376,432,104	- 75,532,788,474	6%
Current assets Non Ordinary Activities (b)	-	-	
- Current liabilities Non Ordinary Activities (b)	-	154,477,083	-100%
= OPERATING FUNDING REQUIREMENT FOR NON ORDINARY ACTIVITIES (3)	-	154,477,083	-100%
GLOBAL FUNDING REQUIREMENT (4) = (2) + (3)	-80,376,432,105	-75,687,265,556	6%
NET CASH (5) = (1) - (4)	-4,929,353,952	-8,494,348,967	-42%
CONTROL: NET CASH = (CASH - ASSETS) - (CASH - LIABILITIES)	- 4,929,353,952	- 8,494,348,967	-42%
CHANGE IN CASH ANALYSIS			
Cash flows from operating activities	38,135,829,319	2,709,528,544	1307%
- Cash flows from investing activities	- 71,511,522,768	- 15,109,167,637	373%
+ Cash flows from financing activities	36,940,688,464	1,752,582,270	2008%
= CHANGE IN CASH AND CASH EQUIVALENTS FOR THE PERIOD	3,564,995,014	-10,647,056,823	
ANALYSE OF THE CHANGE IN NET GEARING			
Gross gearing (Financial obligations * + Cash and cash equivalents- liabilities)	71,407,179,525	26,416,626,532	170%
- Cash and cash equivalents (assets)	11,940,045,298	2,185,674,003	446%
= NET GEARING	59,467,134,227	24,230,952,529	145%

(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

Name of the entity: AIRTEL TCHAD S.A

Year ended: 31/12/2024

Identification Number: 9000875F

Period (in months): 12

NOTE 36: TABLE OF CODES

1 - Legal form code (1)			3 - Country code of head office		
			OHADA Country (2)		
Public Limited Company (PLC) with public participation	0	0			
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			
2 - Tax system code					
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

Subsistence agriculture	Rubber and plastics industry
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	Other Non-Metallic Mineral and Building Materials Manufacturing
001 005 Fruit cultivation	023 001 Glass industry
001 006 Cultivation of other products of subsistence agriculture	023 002 Mineral Construction Product Manufacturing
Industrial and Export Agriculture	023 003 Other Non-Metallic Mineral Product Manufacturing
002 001 Sugarcane cultivation	Metallurgy and metalworking
002 002 Oil Mill Peanut Cultivation	024 001 Metallurgy
002 003 Cultivation of groundnuts for consumption	024 002 Metalworking
002 004 Tobacco Cultivation	Machinery, Equipment and Electrical Appliance Manufacturing
002 005 Cotton Farming	025 001 Machinery and Equipment Manufacturing
002 006 Wheat Cultivation	025 002 Office machinery manufacturing
002 007 Cocos cultivation	025 003 Manufacture of electrical appliances
002 008 Coffee cultivation	Manufacture of audiovisual and communication equipment and devices; Manufacture of medical instruments, optics and watches
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	Transportation Equipment Manufacturing
Breeding and Hunting	027 001 Road Vehicle Manufacturing
003 001 Eleveage bovin	027 002 Other Transportation Equipment Manufacturing
003 002 Sheep, goat, equine farming	Miscellaneous industry
003 003 Poultry farming	028 001 Furniture Manufacturing
003 004 Other livestock	028 002 Miscellaneous Industry
003 005 Hunting	Water, electricity and gas production and distribution
Forestry, logging	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
Fisheries and aquaculture	Construction
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
Extractive industries	Commerce
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
Meat and fish production	031 003 Other businesses
007 001 Production of meat and meat products	Repairs
007 002 Production of fish and fish products	032 001 Motor vehicle maintenance and repair
Grain processing and manufacture of starch products	032 002 Repair of personal and household property
008 000 Grain processing and manufacture of starch products	Hotels, restaurant
Coffee and cocoa processing	033 001 Hotels
009 001 Coffee Processing	033 002 Bars and restaurants
009 002 Cocoa Processing	Transportation and communication
Oilseed industry	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
Bakery, Pastry and pasta	034 004 Air transport
011 001 Bread, Biscuit and Pastry Manufacturing	034 005 Ancillary and auxiliary transport services
011 002 Pasta Manufacturing	Posts, telecommunications
Dairy industry	035,001 Positions
012 000 Dairy Industry	035 002 Telecommunication
Fruit and vegetable processing and other food products manufacturing	Financial activities
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
Beverage industry	Real Estate Activities
014 001 Breweries and malling 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	Entity Services
Tobacco Industry	038 001 Rentals without operators
015 000 Tobacco Industry	038 002 Computer activities
Textile and clothing industry	038 003 Services rendered primarily to entities
016 001 Textile industry	Public administration
016 002 Clothing industry	039 001 General, Economic and Social Administration
Leather and footwear industry	039 002 Public Prerogative Services
017 001 Manufacture of leather and leather products	039 003 Compulsory social security
017 002 Footwear Manufacturing	Education
Wood industry	040 000 Education
018 001 Sawing, planing and impregnating of wood	Health and social work
018 002 Manufacture of wood panels	041 001 Men's Health Activities
018 003 Manufacture of assembled wood articles	041 002 Veterinary activities
Paper and paperboard, publishing and printing industry	041 003 Social action
019 001 Paper and paperboard industry	Community, social and personal services
019 002 Publishing, printing, reproduction	042 001 Sanitation, roads and waste management
Petroleum refining	042 002 Associative activities
020,000 Petroleum refining	042 003 Recreational, cultural and sports activities
Chemical industry	042 004 Personal Services
021 001 Chemical industry	042 005 Domestic services
021 002 Soap, detergent and cleaning product manufacturing	Financial intermediation services indirectly measured
021 003 Agrochemical Manufacturing	043,000 Financial intermediation services indirectly measured
021 004 Pharmaceutical Industries	Territorial correction
021 005 Other Chemical Manufacturing	044 000 Territorial Correction