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AIRTEL GABON S.A.

Limited company with Board of Directors
P.O. Box 23 899
Libreville Gabonese Republic

**STATUTORY AUDITOR'S REPORT OF THE ANNUAL FINANCIAL
STATEMENTS**

Year ended December 31, 2022



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FINANCIAL STATEMENTS**

Year ended December
31, 2022

To the Sole Shareholder of AIRTEL GABON S.A.,

Pursuant to the mandate given to us by your General Assembly, we hereby report on the following for the year ended December 31, 2022:

- the audit of annual financial statements of AIRTEL GABON S.A. attached to this report and which comprise of the balance sheet showing negative equity as at December 31, 2022 for an amount of -FCFA 19,991 million, the income statement showing a net profit for the year ended December 31, 2022 amounting to -FCFA 11,610 million, and the cash flow statement, as well as a summary of significant accounting policies and other explanatory information contained in the notes to the financial statements;
- the specific verifications required by law and other information.

The financial statements of your company were approved by the Board of Directors on 12 April 2022 on the basis of the information available at that date.



I. AUDIT OF ANNUAL FINANCIAL STATEMENTS

1.1 Opinion

We have audited the annual financial statements of AIRTEL GABON, which comprise the balance sheet as at December 31, 2022, 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 its financial performance and its cash flows for the year then ended in accordance with accounting standards of the OHADA Accounting system.

1.2 Basis of opinion

Audit framework

We conducted our audit in accordance with International Standards on Auditing (ISAs) in compliance with Regulation No. 01/2017/CM/OHADA on the harmonization of the practices of accounting and auditing professionals. Our responsibilities under those standards are further described in the “Auditor’s responsibilities for the audit of the financial statements” section of our report.

Independence

We are independent of the Company in accordance with the Code of Ethics for Professional Accountants and audit published by Regulation No. 01/2017/CM/OHADA referred to above, together with the independence requirements governing the statutory auditor, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

1.3 Emphasis of matter

Without qualifying the opinion expressed above, we draw your attention to Note 16-C "Contingent Assets and Liabilities" to the 2022 Annual Financial Statements, which relates to disputes with third parties whose due dates and/or amounts are uncertain at the date of this report.

1.4 Responsibilities of those responsible for governance over the annual 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 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, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

1.5 Auditor’s responsibilities for the audit of the annual financial statements.

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



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

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

II. Specific Verifications required by law and other information

The responsibility for the other information lies with the Board of Directors. The other information consists of the management report of the Board of Directors and the documents addressed to the shareholders on the financial situation and the annual financial statements.

Our opinion on the annual financial statements does not extend to the other information and we do not express any opinion on this information.

Our responsibility as statutory auditors is to:

- perform the specific procedures required by law and, in doing so, to verify that the information contained in the management report of the Board of Directors and in the documents addressed to the shareholders with respect to the financial position and the annual financial statements is fairly stated and agrees with the annual financial statements, and to verify that certain legal and regulatory requirements have been complied with in all material respects.
- In addition, our responsibility is to read the other information and consequently, assess whether there is any material misstatement between it and the annual financial statements or with our knowledge obtained in the course of our audit, or whether the other information appears to be materially misstated.

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

We want to draw your attention to the following points:

- **Shareholders' equity less than half of the share capital**

Your company has negative equity since the end of the 2015 fiscal year.

As of December 31, 2022, the company's equity remains negative of -FCFA 19,991 million (compared with -FCFA 31,601 million at the year-end 2021).

The Extraordinary General Assembly of April 24, 2017 having decided (with a delay of one year) the continuation of the company's activities in its first resolution, your company had, in accordance with Article 665 of the OHADA Uniform Act relating to the law of commercial companies and economic interest groupings, a maximum period of two financial years running from the 2017 financial year to reconstitute its shareholders' equity to at least half of the share capital, i.e. by December 31, 2018 at the latest.

Despite the remedial plan adopted by the Board of Directors on March 30, 2021, the risk of any interested third party going to court to request the dissolution of the company continues to exist, in view of article 667 of the aforementioned OHADA Uniform Act, which stipulates that in the absence of a decision by the General Meeting or failure to reconstitute the company's equity as mentioned above, any interested party may request the dissolution of the company in court.



Done at Libreville, April 13, 2023

The Statutory Auditor

Deloitte Touche Tohmatsu

Yves Parfait NGUEMA

Partner – CEMAC Registered Accountant



APPENDIX 1 ON THE RESPONSIBILITIES OF THE STATUTORY AUDITOR FOR THE AUDIT OF FINANCIAL STATEMENTS

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

As part of our procedures, we comply with:

- the requirements of International Standards on Auditing ("ISA") and;
- the specific obligations stated by the OHADA Uniform Act relating to the Law of Commercial Companies and EIG.

In more detail,

- We comply with the ethical rules relating to the audit of annual financial statements presented in the Code of Ethics of Professional Accountants of the International Ethics Standards Board for Accountants (the IESBA Code) and the independence rules governing the statutory auditor;
- We maintain professional skepticism, which involves assessing evidence contradicting other evidence obtained, information questioning the reliability of documents and responses to information requested to be used as evidence, situations that may reveal possible fraud, and circumstances that suggest the need to perform audit procedures in addition to those required by the ISAs;
- We exercise professional judgment throughout the audit, in particular in making decisions about materiality and audit risk, the nature, timing and extent of audit procedures to be performed to satisfy the requirements of the ISAs and to obtain audit evidence, and to determine whether sufficient and appropriate audit evidence has been obtained, and whether further work is required to achieve the objectives of the ISAs and, accordingly, the auditor's overall objectives, the assessment of management's judgments related to the applicable financial reporting framework, the basis for conclusions drawn from the audit evidence obtained, such as the assessment of the reasonableness of assessments made by management in preparing the financial statements;
- We prepare throughout the audit procedures that provides sufficient and appropriate evidence of the work performed, the basis for our audit report and evidence that the audit was planned and performed in accordance with ISAs and in compliance with applicable legislative and regulatory requirements;
- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- We obtain audit evidence that is sufficient and appropriate, regarding compliance with the provisions of laws and regulations that are expected to have a direct effect on the determination of the material amounts recorded and the information provided in the financial statements, perform specific audit procedures to identify non-compliance matters with other laws and regulations that may have a material effect on the financial statements, and provide an appropriate response to cases or suspected cases of non-compliance with laws and regulations identified during the audit;
- We obtain an understanding of the company's internal control in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. When significant deficiencies are identified, we communicate them to management.
- We assess the impact of identified misstatements on the audit and the impact of uncorrected misstatements on the financial statements, if any. We communicate them to the appropriate level of management, unless prohibited by law or regulation;
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- We identify relationships and transactions with related parties, whether or not the applicable financial reporting framework published related rules, in order to identify fraud risk factors, if any, arising from relationships and transactions with related parties that are relevant to the identification and assessment of the risks of material misstatement due to fraud, and conclude, based on the audit evidence obtained, whether the financial statements, although affected by



such relationships and transactions, are fairly presented or are not misleading. In addition, when the applicable financial reporting framework contains rules relating to related parties, we obtain sufficient and appropriate audit evidence to determine whether the relationships and transactions with related parties have been properly identified and accounted for in the financial statements and whether relevant related information has been disclosed;

- We obtain audit evidence that is sufficient and appropriate, regarding events occurring between the date of the financial statements and the date of our report that require adjustment or disclosure in the financial statements have been appropriately addressed in the financial statements in accordance with applicable accounting standards;
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report;
- We obtain written representations from the Management confirming that they consider that they have fulfilled their responsibilities with respect to the preparation of the financial statements and the completeness of the information provided to us. In addition, we corroborate other audit evidence related to the financial statements or specific related assertions through these written representations if considered necessary or if required by other ISAs;
- We ensure, throughout the audit, that equality between shareholders is respected, in particular that all shares of the same category benefit from the same rights;
- We must report to the Shareholders Meeting any irregularities and inaccuracies identified during the audit. In addition, we must report to the Public Prosecutor's Office any criminal acts of which we became aware during the audit, without our liability being engaged by this disclosure;
- We are bound by the obligation of professional secrecy with respect to facts, acts and information of which we have become aware.

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

BALANCE SHEET (ASSETS) AS AT
31 DECEMBER 2022

REF	ASSETS	Note	12/31/2022			12/31/2021
			GROSS	AMORT. & DEPREC.	NET	NET
			(FCFA)	(FCFA)	(FCFA)	(FCFA)
AD	INTANGIBLE FIXED ASSETS	3	28,469,805,791	19,619,461,891	8,850,343,900	8,921,509,326
AE	Development and prospecting costs		-	-	-	-
AF	Patents, licences, software and similar rights		28,469,805,787	19,619,461,894	8,850,343,893	8,921,509,324
AG	Goodwill and leasehold rights		-	-	-	-
AH	Other intangible fixed assets		4	3	7	2
AI	TANGIBLE FIXED ASSETS	3	297,137,673,330	249,477,931,833	47,659,741,497	44,083,247,514
AJ	Land		1,280,688,414	-	1,280,688,414	1,280,688,414
AK	Buildings		-	-	-	-
AL	Fixtures, fittings and facilities		2,888,538,355	2,888,136,263	402,092	427,156
AM	Equipment, furniture and biological assets		292,680,592,034	246,301,941,060	46,378,650,974	42,802,131,927
AN	Transport equipment		287,854,527	287,854,510	17	17
AP	Advances and payments on accounts of ordered fixed assets	3	-	-	1	1
AQ	NON-CURRENT FINANCIAL ASSETS	4	14,885,801,585	75,342,571	14,810,459,014	2,016,343,729
AR	Investment in subsidiaries and associates		9,990,000	-	9,990,000	9,990,000
AS	Other non-current financial assets		14,875,811,585	75,342,571	14,800,469,014	2,006,353,729
AZ	TOTAL NON-CURRENT ASSETS		340,493,280,706	269,172,736,295	71,320,544,410	55,021,100,569
BA	CURRENT ASSETS NON ORDINARY ACTIVITES	5	-	-	-	-
BB	INVENTORIES	6	191,885,829	151,360,619	40,525,210	
BC	DEBTORS AND RELATED ITEMS		22,354,391,520	8,218,655,662	14,135,735,859	14,761,104,776
BH	Trade payables - advances	17	1,271,193,655	9,476,301	1,261,717,354	107,018,691
BI	Trade receivables	7	13,692,708,337	7,903,520,669	5,789,187,668	4,614,950,605
BJ	Other current assets	8	7,390,489,529	305,658,692	7,084,830,837	10,039,135,481
BK	TOTAL CURRENT ASSETS		22,546,277,349	8,370,016,281	14,176,261,068	14,761,104,776
BQ	Securities held for sale	9	-	-	-	-
BR	Bills to cash	10	-	-	-	-
BS	Cash at banks and at hand, postal checks	11	2,017,626,276	-	2,017,626,276	2,773,707,474
BT	TOTAL CASH AND CASH EQUIVALENTS - ASSETS		2,017,626,276	-	2,017,626,276	2,773,707,474
BU	Unrealized foreign exchange losses	12	33,079,251	-	33,079,251	16,370,418
BZ	GENERAL TOTAL		365,090,263,582	277,542,752,577	87,547,511,005	72,572,283,238

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

**BALANCE SHEET (LIABILITIES) AS AT
31 DECEMBER 2022**

REF	LIABILITIES	Note	12/31/2022	12/31/2021
			NET	NET
			(FCFA)	(FCFA)
CA	Issued capital	13	6,000,000,000	6,000,000,000
CB	Shareholders uncalled capital	13	-	-
CD	Share premiums	14	-	-
CE	Revaluation surplus	3e	-	-
CF	Statutory reserves	14	1,268,947,350	1,268,947,350
CG	Free reserves	14	1,110,129,274	1,110,129,274
CH	Retained earnings	14	39,980,451,332	47,198,935,815
CJ	Net profit or loss for the period (profit + or loss -)		11,610,013,886	7,218,484,483
CL	Investment subsidies	15	-	-
CM	Regulated provisions	15	-	-
CP	TOTAL EQUITY	-	19,991,360,822	31,601,374,708
DA	Loans and borrowings	16	54,214,541,762	63,194,073,442
DB	Finance lease Obligations	16	2	2
DC	Provisions	16	2,557,817,132	2,723,394,928
DD	TOTAL NON-CURRENT LIABILITIES		56,772,358,892	65,917,468,372
DF	TOTAL EQUITY AND NON-CURRENT LIABILITIES		36,780,998,069	34,316,093,663
DH	Current liabilities Non Ordinary Activities	5	-	0
DI	Trade receivables - advances	7	67,947,720	22,988,621
DJ	Trade payables	17	11,725,044,201	20,881,648,402
DK	Taxes and social contributions	18	9,335,172,884	10,352,837,160
DM	Other current liabilities	19	16,896,687,065	5,388,998,505
DN	Provisions for short term risks	19	33,079,251	16,370,419
DP	TOTAL CURRENT LIABILITIES		38,057,931,121	36,662,843,107
DQ	Banks, discount credits	20	-	-
DR	Bank overdrafts	20	12,656,864,340	1,384,470,320
DT	TOTAL CASH AND CASH EQUIVALENTS - LIABILITIES		12,656,864,340	1,384,470,320
DV	Unrealized foreign exchange gains	12	51,717,475	208,876,148
DZ	GENERAL TOTAL		87,547,511,005	72,572,283,238

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

**INCOME STATEMENT AT
31 DECEMBER 2022**

REF	DESCRIPTION		Note	12/31/2022	12/31/2021	
				NET (FCFA)	NET (FCFA)	
TA	Sale of goods	A	+	21	51,986,129	86,879,749
RA	Purchase of goods		-	22	78,348,221	52,012,325
RB	Change in inventory of goods		-/+	6	152,523,202	162,943,546
XA	COMMERCIAL MARGIN (sum TA to RB)				178,885,295	128,076,122
TB	Sale of finished goods	B	+	21	-	-
TC	Works, services sold	C	+	21	88,783,488,312	86,095,433,939
TD	Other revenue	D	+	21	168,397,472	169,544,067
XB	TURNOVER (A + B + C + D)				89,003,871,912	86,351,857,556
TE	Production taken into (or out of) inventory		-/+	6	-	-
TF	Capitalised production			21	-	-
TG	Operating subsidies and grants			21	-	-
TH	Other income		+	21	477,331,270	531,906,110
TI	Transfer of operating expenses		+	12	-	-
RC	Purchase of raw material and related supplies		-	22	-	-
RD	Change in inventory of raw materials and related supplies		-/+	6	-	-
RE	Other purchases		-	22	585,330,907	679,168,423
RF	Change in inventory of other supplies		-/+	6	-	-
RG	Transport		-	23	107,477,977	32,799,269
RH	External services		-	24	39,123,352,669	37,349,218,471
RI	Taxes and levies		-	25	7,180,407,897	9,261,750,117
RJ	Other expenses		-	26	396,639,465	74,730,473
XC	VALUE ADDED ((XB + RA + RB) + (sum TE to RJ))				41,857,122,845	39,271,141,242
RK	Payroll costs		-	27	9,457,057,807	10,277,079,116
XD	GROSS OPERATING MARGIN (XC + RK)			28	32,400,065,037	28,994,062,126
TJ	Reversal of depreciation, amortisation, provisions and impairment expenses		+	28	-	-
RL	Depreciation, amortisation, provisions and impairment expenses		-	3C&28	11,574,524,303	11,275,621,797
XE	OPERATING PROFIT OR LOSS (XD + TJ + RL)				20,825,540,734	17,718,440,329
TK	Finance income		+	29	526,198,091	147,038,175
TL	Reversal of finance provisions and impairment losses		+	28	-	-
TM	Transfer of finance expenses		+	12	-	-
RM	Finance expenses		-	29	3,566,059,824	3,632,294,774
RN	Finance provisions and impairment losses		-	3C&28	20,236,446	16,370,419
XF	FINANCE PROFIT OR LOSS (sum TK to RN)				3,060,098,180	3,501,627,018
XG	PROFIT OR LOSS FROM ORDINARY ACTIVITIES (XE + XF)				17,765,442,554	14,216,813,311
TN	Proceeds from the disposal of fixed assets		+	3D	-	-
TO	Other income from Non Ordinary Activities		+	30	-	24,140,785
RO	Net Book Value of disposed fixed assets		-	3D	119,118,949	219,772,730
RP	Other expenses from Non Ordinary Activities		-	30	-	-
XH	PROFIT OR LOSS FROM NON ORDINARY ACTIVITIES (sum TN to RP)				119,118,949	195,631,945
RQ	Employees profit sharing scheme		-	30	-	-
RS	Income tax expense		-	-	6,036,309,720	6,802,696,884
XI	NET PROFIT OR LOSS (XG + XH + RQ + RS)				11,610,013,886	7,218,484,483

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

CASH FLOW STATEMENT

REF	DESCRIPTION	Note	12/31/2022	12/31/2021
ZA	Net cash and cash equivalents at 01 January (cash assets N-1 - cash liabilities N-1)	A	1,389,237,154	- 19,038,626,816
	CASH FLOWS FROM OPERATING ACTIVITIES			
FA	Overall Self Financing Capacity (OSFC)		23,204,774,635	18,510,476,699
FB	- Current assets Non Ordinary Activities	-	-	-
FC	- Change in inventories	-	40,525,210	192,926,809
FD	- Receivables	-	625,368,918	1,314,825,681
FE	+ Current liabilities	+	11,604,911,986	133,705,782
	Change in operating activities (FB+FC+FD+FE)	-	12,189,755,694	1,374,046,708
ZB	Net Cash flows from operating activities (sum FA to FE)	B	11,015,018,941	17,136,429,990
	CASH FLOWS FROM INVESTING ACTIVITIES			
FF	- Purchase of intangible fixed assets	-	1,541,992,264	9,587,104,650
FG	- Purchase of tangible fixed assets	-	13,024,727,790	-
FH	- Purchase of non-current financial assets	-	12,500,000,000	1,512,245,764
FI	+ Proceeds from sale of intangible and tangible assets	+		
FJ	+ Proceeds from sale of non-current financial assets	+		
ZC	Net Cash flows from investing activities (sum FF to FJ)	C	- 27,066,720,055	- 8,074,858,886
	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	+	23,255,029,751	27,330,218,193
FP	+ Proceeds from other borrowings	+	13,000,000,000	
FQ	- Repayments of Loans and other borrowings	-	32,231,803,856	15,963,925,325
ZE	Net Cash flows from foreign capital (sum FO to FQ)	E	4,023,225,895	11,366,292,868
ZF	NET CASH FLOWS FROM FINANCING ACTIVITIES (D + E)	F	4,023,225,895	11,366,292,868
ZG	CHANGE IN CASH AND CASH EQUIVALENTS FOR THE PERIOD (B + C + F)	G	- 12,028,475,219	20,427,863,973
ZH	Net cash and cash equivalents at 31 December (G + A)	H	- 10,639,238,064	1,389,237,156

Control: Cash assets N - Cash liabilities N = H

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

NOTE 1
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	16A				
Other financial debts	16A				
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	17				
Trade receivables	7				
Personnel	18				
Social security and social organizations	18				
State	18				
International organisations					
Associates and group					
Other creditors	19				
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					

Comments:

- Indicate the purpose of the collateral.

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

**NOTE 2
MANDATORY INFORMATION**

A - DECLARATION OF COMPLIANCE WITH SYSCOHADA

The Financial Statements are prepared in accordance with the revised OHADA accounting system

B - ACCOUNTING POLICIES

The company keeps the accounts according to the requirements of the Revised SYSCOHADA.

The normal system is applied.

The accounting record keeping is done on daily basis on the information system that enables editing on the journal, general ledger and trial balance. The support documents are numbered

The accounting system complies to the following policies : prudence, integrity, Materiality

Prior year Closing balance corresponds to opening balance, historical cost, going concern, consistency , Time interval concept

The accounting transactions are recorded in Francs CFA

C- DEROGATION FROM ACCOUNTING ASSUMPTIONS AND POLICIES

Compliance with all accounting assumptions and policies without any exceptions.

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

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

**NOTE 3A
GROSS FIXED ASSETS**

SITUATIONS AND MOVEMENTS DESCRIPTION	GROSS OPENING BALANCE	Additions	Reclassifications		Following a revaluation during the year	Disposals	Transfers/Others	Reclassifications	GROSS CLOSING BALANCE
INTANGIBLE FIXED ASSETS	26,927,813,523	1,541,992,264	-	-	-		-	-	28,469,805,787
Development and Prospecting Costs	-								-
Patents, licenses, software, and similar rights	26,927,813,523	1,541,992,264							28,469,805,787
Goodwill and leasehold rights	-								-
Other intangible assets	-								-
TANGIBLE FIXED ASSETS	288,740,179,539	13,024,727,790	-	-	-	-	-	4,627,234,000	297,137,673,329
Land excluding investment property	1,280,688,414	-	-	-		-	-		1,280,688,414
Land - Investment Property									-
Buildings excluding investment property									-
Buildings - investment property									-
Fixtures, fittings and facilities	2,888,538,356		-	-					2,888,538,356
Equipment, furniture and biological assets	284,283,098,245	13,024,727,790						4,627,234,000	292,680,592,036
Transport equipment	287,854,523	-	-	-					287,854,523
ADVANCES AND PAYMENTS ON ACCOUNTS OF ORDERED FIXED ASSETS	0	-	-	-	-	-	-	-	0
Intangible fixed assets	0								0
Tangible fixed assets									-
NON-CURRENT FINANCIAL ASSETS	2,091,686,300	12,794,115,286	-	-	-	-	-	-	14,885,801,586
Investment in subsidiaries and associates	9,990,000	-							9,990,000
Other non-current financial assets	2,081,696,300	12,794,115,286							14,875,811,586
GRAND TOTAL	317,759,679,361	27,360,835,341	-	-	-	-	-	4,627,234,000	340,493,280,702

Note: Enter at the bottom of the table, if material, the amounts (by referenced items) of intangible and tangible fixed assets in progress at the end of the year.

NOTE 3B
FINANCE LEASE ASSETS

SITUATIONS AND MOVEMENTS DESCRIPTION	Lines	NATURE OF CONTRACT (I; M; A) [1]	A	INCREASE B			DECREASE C		D = A + B + C
			GROSS OPENING BALANCE	Additions	Reclassifications	Following a revaluation during the year	Disposals/Transfers/Others	Reclassifications	GROSS CLOSING BALANCE
Development and prospecting costs	04		-	-	-	-		-	-
Patents, licences, software and similar rights	05			-					-
Goodwill and leasehold rights	06								-
Other intangible fixed assets	07								-
SUB-TOTAL : INTANGIBLE FIXED ASSETS	08								-
Land other than investment property	09		-	-	-	-	-	-	-
Land -investment property	10								-
Buildings excluding investment property	11								-
Buildings - investment property	12								-
Fixtures and fittings	13								-
Equipment, furniture and biological assets	14								-
Transport equipment	15		-						-
SUB-TOTAL: TANGIBLE FIXED ASSETS	16								-
GRAND TOTAL	23		-	-	-	-	-	-	-

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

Note: Enter at the bottom of the table, if material, the amounts (by referenced items) of intangible and tangible fixed assets in progress at the end of the year.

NOTE 3C
FIXED ASSETS (AMORTISATION AND DEPRECIATION)

SITUATION AND MOVEMENTS DESCRIPTION	A	B	C	D	E=A+B-C-D
	ACCUMULATED AMORTISATION/DEPRE CIATION OPENING BALANCE	INCREASE: Additions	REDUCTION: Disposals/Transfers/Others	Reclassification	ACCUMULATED AMORTISATION/DEPRECIATION CLOSING BALANCE
Development and Prospecting Costs					
Patents, licences, software and similar rights	18,006,304,195	1,613,157,696			19,619,461,890
Goodwill and leasehold right	-				
Other intangible fixed assets	-				
SUB-TOTAL: INTANGIBLE FIXED ASSETS	18,006,304,195	1,613,157,696	-	-	19,619,461,890
Land excluding investment property	-	-	-	-	
Land - Investment Property	-	-	-	-	
Buildings excluding investment property	-	-	-	-	
Buildings - investment property	-	-	-	-	
Fixtures, fittings and facilities	2,888,111,198	25,065			2,888,136,263
Equipment, furniture and biological assets	241,480,966,315	9,619,833,815	4,874,540,056	75,680,988	246,301,941,062
Transport equipment	287,854,509				287,854,509
SUB-TOTAL: TANGIBLE FIXED ASSETS	244,656,932,022	9,619,858,880	4,874,540,056	75,680,988	249,477,931,834
GRAND TOTAL	262,663,236,217	11,233,016,576	4,874,540,056	75,680,988	269,097,393,724

Previously deferred depreciation	+	Deferred depreciation in a loss-making period	Previously deferred depreciation charged to the year	=	Deferred depreciation at the end of the year
0		0	0		0

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

NOTE 3E
INFORMATION ON REVALUATIONS PERFORMED BY THE ENTITY

Nature and date of revaluation:		
Items revalued per balance sheet line	Historical cost	Additional amortisations/depreciations
Patents, licences, software and similar rights		
Buildings		
Fixtures, fittings and facilities		
Transport equipment		
Equipment, furniture and biological assets		
Other intangible fixed assets		
Revaluation method used:		
Tax treatment of the revaluation difference and additional amortisations/depreciations: Variance on gross values not included in the gross values. Variance on depreciation, incorporated in depreciation Revaluation difference included in shareholders' equity		
Amount of difference incorporated into the capital:		

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

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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	-	-	-	-	-
Goodwill and leasehold right	-	-	-	-	-
Other intangible fixed assets	-	-	-	-	-
SUB-TOTAL: INTANGIBLE FIXED ASSETS	-	-	-	-	-
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	-	-	-	-	-

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

**NOTE 4
NON CURRENT FINANCIAL ASSETS**

DESCRIPTION	2022	2021	% 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	9,990,000	9,990,000	0.00%			9,990,000
Loans and receivables	12,500,000,000	-	#DIV/0!	12,500,000,000		
Loans to employees	-	-	0.00%			
Receivable from the State	-	-	0.00%			
Investment securities	-	-	0.00%			
Deposits and guarantees	2,252,561,585	2,081,696,300	8.21%			2,252,561,585
Accrued interest	123,250,000	-	#DIV/0!	123,250,000		
GROSS TOTAL	14,885,801,584	2,091,686,300	611.67%	12,623,250,000	-	2,262,551,585
Impairment of investment in subsidiaries and associates	-	-				
Impairment of other fixed assets	- 75,342,571	- 75,342,571	0.00%			
TOTAL NET IMPAIRMENT	14,810,459,013	2,016,343,729	634.52%	-	-	-

List of subsidiaries and associates:

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

Comments:

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

NOTE 5
CURRENT ASSETS NON ORDINARY ACTIVITIES

Description	12/31/2022	12/31/2021	% Change
Receivables on disposal of fixed assets			0.00%
Other current assets non ordinary activities			0%
GROSS TOTAL			0%
Impairment of current assets non ordinary activities			0.00%
TOTAL NET IMPAIRMENT			0%

Comments:

--

CURRENT LIABILITIES NON ORDINARY ACTIVITIES

Description	12/31/2022	12/31/2021	% Change
Payables on investments			0.00%
Payables on investments - bills			0.00%
Remaining payments to be made on unpaid equity and investment securities			0.00%
Other current liabilities non ordinary activities			0.00%
TOTAL			0%

Comments:

--

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

**NOTE 6
INVENTORIES**

Description	12/31/2022	12/31/2021	% Change
Goods	191,885,829	210,197,969	-8.71%
Raw materials and related supplies	0	0	0.00%
Other supplies	0	0	0.00%
Work in progress	0	0	0.00%
Ongoing services	0	0	0.00%
Finished goods	0	0	0.00%
Intermediate products	0	0	0.00%
Stocks in transit, on consignment or held	0	0	0.00%
TOTAL GROSS INVENTORIES	191,885,829	210,197,969	-8.71%
Inventory write-down	151,360,619	210,197,970	-27.99%
TOTAL (Less IMPAIRMENT)	40,525,210	- 1	-3047008320%

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

**NOTE 7
TRADE RECEIVABLES**

Description	12/31/2022	12/31/2021	% 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)	13,692,708,337	12,882,656,824	6.29%	13,692,708,337		
Notes receivables (excluding Group retention of title)	0	0	0.00%	0		
Trade and notes receivables with retention of title	0	0	0.00%	0		
Group trade and notes receivables	0	0	0.00%	0		
Receivables on disposal of fixed assets	0	0	0.00%	0		
Discounted receivables not yet due	0	0	0.00%	0		
Bad and doubtful debts	0	0	0.00%	0		
Accrued income	0	0	0.00%	0		
TOTAL GROSS RECEIVABLES	13,692,708,337	12,882,656,824	6.29%	13,692,708,337	0	0
Provision for bad debts	- 7,903,520,669	- 8,267,706,219	-4.40%	- 7,903,520,669		
TOTAL (Less IMPAIRMENT)	5,789,187,668	4,614,950,605	25.44%	5,789,187,668	0	0
Trade receivables, Non Group advances	67,947,720	22,988,621	195.57%	67,947,720		
Trade receivables, Group advances		0	0	-		
Other credit balances		0	0	-		
TOTAL CREDIT BALANCES	67,947,720	22,988,621	195.57%	67,947,720	0	0

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

**NOTE 8
OTHER CURRENT ASSETS**

Description	12/31/2022	12/31/2021	% Change	Receivables of up to one year	Receivables over one year and up to two years	Receivables of more than two years
Personnel	106,072,940	205,163,532	-48.30%	106,072,940		
Social organizations			0.00%	-		
State and public authorities	1,597,407,589	2,946,947,607	-45.79%	1,597,407,589		
International organizations	-	-	0.00%	-		
Shareholders, partners and group	2,358,413,427	349,469,790	574.85%	2,358,413,427		
Transitional special adjustment account related to the SYSCOHADA revision	-	-	0.00%	-		
Sundry debtors	3,328,595,574	6,546,659,342	-49.16%	3,328,595,574		
Permanent accounts of institutions and branches that are not frozen	-	-	0.00%	-		
Intracompany expenses and income accounts	-	-	0.00%	-		
Intracompany joint ventures accounts	-	-	0.00%	-		
TOTAL GROSS OTHER RECEIVABLES	7,390,489,529	10,048,240,271	-26.45%	7,390,489,529		
Impairment of other receivables	- 305,658,692	- 9,104,791	3257.12%			
TOTAL (Less IMPAIRMENT)	7,084,830,837	10,039,135,480	-29.43%	-		

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

NOTE 8A
TABLE OF CAPITALIZED DEFERRED EXPENSES

Description	Administration fees		Deferred expenses over several years		Bond repayment premiums	
	Account	Amount	Account	Amount	Account	Amount
Deferred expenses amount on 1 January 2018						
Period						
Year 2018	60...		60...		6714	
	61...		61...			
	62...		62...			
	63...		63...			
			
Total 2018						
Total 2019						
Total 2020						
Total 2021						
Total 2022						
GRAND TOTAL						

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

NOTE 9
SECURITIES HELD FOR SALE

Description	12/31/2022	12/31/2021	% Change
Treasury securities and short-term savings bonds			0.00%
Shares			0.00%
Obligations			0.00%
Subscription warrants			0.00%
Marketable securities outside regions			0.00%
Accrued interest			0.00%
Other securities			0.00%
TOTAL GROSS SECURITIES			0.00%
			0.00%
Impairment of securities			
TOTAL NET IMPAIRMENT			0.00%

Comments:

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

NOTE 10
BILLS TO CASH

Description	12/31/2022	12/31/2021	% Change
Bills of exchange to be cashed			0.00%
Bills of exchange for collection			0.00%
Checks to be cashed			0.00%
Checks for collection			0.00%
Credit cards to be cashed			0.00%
Other cash equivalents to be cashed			0.00%
TOTAL GROSS OF VALUE TO ENDORSE			0.00%
			0.00%
Impairment of cash equivalents to be cashed			0.00%
			0.00%
TOTAL NET IMPAIRMENT			0.00%

Comments:

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 11
CASH AT BANKS AND AT HAND, POSTAL CHECKS

Description	12/31/2022	12/31/2021	% Change
Local banks	1,616,317,641	2,636,741,416	-38.70%
Banks - other states in the region	-	-	0.00%
Banks, term deposit	-	-	0.00%
Other Banks	69,636,979	3,418,161	1937.26%
Banks accrued interest	-	-	0.00%
Postal checks	-	-	0.00%
Other financial institutions	-	-	0.00%
Financial institution accrued interest	-	-	0.00%
Treasury instruments	-	-	0.00%
Petty Cash	-	-	0.00%
Mobile electronic cash	331,671,656	133,548,006	148.35%
Imprest accounts and credit transfers	-	-	0.00%
TOTAL GROSS CASH AVAILABLE	2,017,626,276	2,773,707,583	-27.26%
Impairment	-	-	0.00%
TOTAL (Less IMPAIRMENT)	2,017,626,276	2,773,707,583	-27.26%

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

**NOTE 12
UNREALIZED FOREIGN EXCHANGE DIFFERENCES**

Description	Currencies	Currency amount	UML currency on acquisition year	UML Currency 31/12	Variation in absolute value
Unrealized foreign exchange losses (asset): <i>detail the receivables and debts concerned</i>					
Clients et Débiteurs					
Compte courant Groupe					
Créditeurs divers					
Débiteurs divers					
Divers Fournisseurs					
Divers Fournisseurs d'investissement					
Emprunts					
Fournisseurs FNP					
Fournisseurs FNP intercompanies					
Litiges envers les tiers					
Personnel					
clients intercompagnies					
Unrealized foreign exchange gains (liability): <i>detail the receivables and debts concerned</i>					
Avance Fournisseurs					
Cautions versées					
Clients et Débiteurs					
Créditeurs divers					
Débiteurs divers					
Divers Fournisseurs					
Divers Fournisseurs d'investissement					
Emprunts					
Fournisseurs FNP					
Fournisseurs Intercompagnies					
Litiges envers les tiers					
Personnel					

Comments:

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Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (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 limited	Dutch	Ordinary	588,000	5,880,000,000	
				-	
Other Shareholders	Gabonese	Ordinary	12000	120000000	
				0	
				0	
				0	
				0	
				0	
Shareholders uncalled capital					
		TOTAL		6,000,000,000	

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

**NOTE 14
PREMIUMS AND RESERVES**

Description	12/31/2022	12/31/2021	Variation in absolute value
Contribution share premium	0	0	0
Issue share premiums	0	0	0
Merger premium	0	0	0
Conversion premium	0	0	0
Other premiums	0	0	0
TOTAL PREMIUMS	0	0	0
Legal reserves	1,268,947,350	1,268,947,350	0
Statutory Reserves	-	-	0
Long-term net capital gains reserves	-	-	0
Reserves for the allocation of free shares to employees and managers	-	-	0
Other regulated reserves	-	-	0
TOTAL STATUTORY RESERVES	1,268,947,350	1,268,947,350	0
Free reserves	1,110,129,274	1,110,129,274	0
Retained earnings	- 39,980,451,332	- 47,198,935,815	7,218,484,483

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

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

Description	Note	2022	2021	Variation in absolute value	% Change	Tax system	Due dates
State					0%		
Regions					0%		
Divisions					0%		
Municipalities and decentralized public authorities					0%		
Public or mixed entities					0%		
Entities and private organizations					0%		
International organizations					0%		
Other					0%		
TOTAL INVESTMENT SUBSIDIES					0%		
Special depreciation allowance					0%		
Capital gain on disposal to reinvest					0%		
Special provision for revaluation	3 E				0%		
Regulated provisions for fixed assets					0%		
Regulated provisions for inventories					0%		
Provisions for investment					0%		
Other provisions and regulated funds					0%		
TOTAL REGULATED PROVISIONS					0%		
TOTAL INVESTMENT SUBSIDIES AND REGULATED PROVISIONS					0%		

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

NOTE 15 B
OTHER SHAREHOLDERS' EQUITY [1]

Description	Note	2022	2021	Variation in absolute value	% Change	Due dates
Redeemable shares						
Conditioned advances						
Indefinite subordinated notes (I.S.N.)						
Bonds redeemable in shares (B.R.S.)						
Other						
TOTAL OTHER SHAREHOLDERS' EQUITY						

Comments:

No other stakeholders' equity recorded.

Name of the entity: AIRTEL GABON SA
 Identification Number:799 028 M

Year ended: 31/12/2022
 Period (in months): 12

NOTE 16 A
LOANS AND BORROWINGS AND ASSIMILATED RESOURCES

Description	12/31/2022	12/31/2021	% Change	Debts of up to one year	Debts over one year and up to two years	Debts of more than two years
Bond issues			0			0
Loans and borrowings: Financial institutions	53,475,381,894	62,482,986,218	-14.42%			53,475,381,894
Advances received from the State	-	-	0			-
Advances received and frozen current accounts	-	-	0			-
Deposits and guarantees received	269,035,838	271,793,413	-1%			269,035,838
Accrued interest	470,124,029	439,293,810	7.02%			470,124,029
Advances with special conditions	-	-	0			-
Other loans and borrowings	-	-	0			-
Debts related to investments	-	-	0			-
Permanent frozen accounts of institutions and branches	-	-	0			-
TOTAL LOANS AND BORROWINGS	54,214,541,762	63,194,073,442	-14.21%	0.00%	0	54,214,541,762
Property finance lease	-	-	0			-
Equipment finance lease	-	-	0			-
Hire purchase	-	-	0			-
Accrued interest	-	-	0			-
Other capital lease debts	-	-	0			-
TOTAL LEASE OBLIGATIONS	-	-	0	0.00%	0	-
Provisions for litigation claims	2,003,929,455	2,226,548,029	-10.00%			
Provisions for guarantees given to customers	-	-	0.00%			
Provisions for losses on future completion contracts	-	-	0.00%			
Provisions for foreign exchange losses	-	-	0.00%			
Provisions for taxes	-	-	0.00%			
Provisions for pensions and similar obligations	339,413,300	286,121,410	18.63%			
Pension plan assets	-	-	0.00%			
Restructuring provisions	-	-	0.00%			
Provisions for fines and penalties	-	-	0.00%			
Self-insurance provisions	-	-	0.00%			
Decommissioning and restoration provisions	-	-	0.00%			
Provisions for deductibility rights	-	-	0.00%			
Other provisions	214,474,378	210,725,490	1.78%			
TOTAL PROVISIONS FOR RISKS AND EXPENSES	2,557,817,132	2,723,394,929	-6.08%			-

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 16 B
POST-EMPLOYMENT AND SIMILAR BENEFITS (ACTUARIAL METHOD)

ACTUARIAL ASSUMPTIONS		
Description	12/31/2022	12/31/2021
Rate of salary increase		
Discount rate		
Inflation rate		
Probability of being present in the entity at the retirement date (past experience)		
Probability of being alive at retirement age (life table)		
Effective rate of return on plan assets		

CHANGE IN POST-EMPLOYMENT OBLIGATION FOR THE YEAR		
Description	2022	2021
Opening obligation		
Current service cost		
Interest cost on benefit obligation		
Actuarial loss / (gain) on obligation		
Benefits paid for the year		
Past service cost		
Closing obligation		

SENSITIVITY ANALYSIS OF ACTUARIAL ASSUMPTIONS				
Description	2018		2017	
	Increase	Decrease	Increase	Decrease
Discount rate (% change)				
Salary increment rate (% change)				
Employee departure rate (% change)				

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

NOTE 16 B bis
POST-EMPLOYMENT AND SIMILAR BENEFITS

NET ASSETS / LIABILITIES RECOGNIZED AS FINANCIAL PLANS		
Description	2022	2021
Present value of the benefit plan obligations		
Present value of benefit plan assets	-	-
Plan Surplus / Deficit		

Comments:

PRESENT VALUE OF PLAN ASSETS				
Description	2022		2021	
	Expected return	Fair value of assets	Expected return	Fair value of assets
Shares				
Bonds				
Other				
Total				

Comments:

Note 16C : CONTINGENT ASSETS AND LIABILITIES

Name of the entity:	Airtel Gabon S.A	
Adresse	BP : 9259 Rue Pecqueur Centre-ville, Libreville	Year ended: 31/12/2022
Identification number	799028 M	Period (in months): 12

NOTE 16 C

ACTIFS ET PASSIFS EVENTUELS

Libellés	2021
Actif éventuel	
Passif éventuel	
GABCEL Vs Airtel Gabon (Case N°45)	<p>Background : GABCEL accuses AIRTEL GABON of the following: - having unilaterally imposed on GABCEL the Zoning in violation of article 1.2 of the contract of 20 June 2005; - Refusing to honour GABCEL's orders in defiance of competition law; - having Unilaterally reducing the commission rate - Having attributed to GABCEL a notional debit balance. As a result, GABCEL claims: - As compensation for the loss of profit, the sum of XAF 28 857 932 684; - For the loss suffered XAF 373 893 788; - For moral damages XAF 200 000 000. That is a total amount of XAF 29 431 826 472.</p> <p>Situation on 31/12/2022: There have been no developments in the case, as the hearing on 29 December 2022 did not take place due to a magistrates' strike. We will wait until the strike is lifted to be sure of the next hearing date."</p>
GMG/DMT Vs Airtel Gabon (Case N°24)	<p>Background: On 1 August 2009, Cettel Gabon which operates under the brand name ZAIN signed a maintenance, security and safety contract with GMG and DMT. At the end of the contract, Zain requested and received an extension of the contract. At the end of the new term, a further extension was agreed. On the date of the contract renewal, 30 June 2011, the defendant terminated the contract. GMG and DMT, considering the termination abusive, summoned AIRTEL at the hearing on 27 November 2012. GMG and DMT claimed from Airtel Gabon the sum of F CFA 4,502,946,716. By judgment of 06/05/14, the Court asked for an explanation of certain documents mentioned by the applicant, not having these documents, we pointed them out to our lawyer who was subsequently constituted. This case was followed up by a first lawyer who gave a remote" opinion. This case has been assigned in 2019 to another lawyer who believes that at this stage, pending the writings of the opposing party, a cautious opinion is required, namely "Possible".</p> <p>Status as of 12/31/2022: Following notification of the judgment on 18/02/22 the DMT/GMG company appealed the judgment."</p>
EDOU EYENE YOLANDE Vs Airtel Gabon (Case N°20)	<p>Background: Dismissed for professional inadequacy in August 2012, the complainant will refer to the labour inspectorate and despite Airtel Gabon's willingness to compromise, the person concerned will refer to the judge. Ms. is claiming CFA F 81,206,647 from Airtel Gabon. Dismissal for professional inadequacy is risky because the employer must show that he has done everything possible to help the employee improve. This support must take the form of training, coaching and assessments. In addition, the employer must be able to offer the employee another position. All this process has not been respected by Airtel Gabon, so the risk of losing the case is high.</p> <p>Situation as of 31/12/2022: The hearing of 10 June 2002 has been adjourned to the first hearing of the new judicial year.</p>
2JTH Vs Airtel Gabon (Case 46)	<p>Background: Following the CCJA judgment of 28 March 2019, 2JTH claims the liquidation of the penalty resulting from the judgment of 15 June 2016 condemning Airtel to pay the sum of XAF 1 billion for vexatious and abusive action with a fine of F CFA 50 million on 10 May 2019. Airtel Gabon which was ordered to pay the sum of F CFA 35235000000 appealed on July 31, 2019, the Court of Appeal confirmed the order of May 10 and Airtel Gabon referred to the Court of Cassation for the annulment of the judgment of July 31, 2019 and requested a stay of execution of the same judgment.</p> <p>Situation as at 31/12/22 : On 09 August 2022, the judge issued a decision in which he suspended the proceedings until the law on the criminal case was known On 30 November 2022, we received 2JTH Gabon's cassation appeal in the criminal proceedings and we have two months to file our defence. We have prepared our responses and will file them."</p>
RATANGA PATRICK YVON	<p>Background: The plaintiff claims to have suffered harm caused by Airtel Gabon and resulting in the usurpation of his identity, infringement of the right to image, honour and reputation. He claims that in November 2020, his image was circulated in the town of Port-Gentil and on social networks, and that he was presented as a swindler by an Airtel Gabon employee. He is claiming the sum of F CFA 275,000,000 from Airtel Gabon.</p> <p>Situation at 31/12/22: The case was called for hearing on 13 December 2022 and then adjourned for the other party to 03 January 2023. The hearing on 03 January 2023 did not take place due to a magistrates' strike.</p>

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 17
TRADE PAYABLES

Description	12/31/2022	12/31/2021	% 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	3,647,911,856	8,188,327,266	-55.45%	3,647,911,856		
Non Group notes payables			0%	-		
Group trade and notes payables	1,134,481,687	6,439,109,491	-82.38%	1,134,481,687		
Trade payables - Non Group accruals (Invoices not received)	6,937,909,461	6,246,265,018	11.07%	6,937,909,461		
Trade payables - Group accruals (Invoices not received)	4,741,198	7,946,630	-40.34%	4,741,198		
TOTAL TRADE PAYABLES	11,725,044,201	20,881,648,404	-43.85%	11,725,044,201	0	0
Trade payables, Non Group advances	1,271,193,655	121,945,935	942.42%	1,271,193,655		
Trade payables, Group advances			0	-		
Trade payables, Other advances			0	-		
				-		
TOTAL TRADE PAYABLES ADVANCES	1,271,193,655	121,945,935	942.42%	1,271,193,655	0	0

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 18
TAXES AND SOCIAL CONTRIBUTIONS

Description	12/31/2022	12/31/2021	Variation in absolute value	Debts of up to one year	Debts over one year and up to two years	Debts of more than two years
Employee advances	171,302	44,009,814	-99.61%	171,302		
Salaries owed to employees			0.00%	-		
Other employee payables	1,363,122,626	1,415,359,683	-3.69%	1,363,122,626		
Social Security Fund	184,404,253	183,331,601	0.59%	184,404,253		
Pension fund	-	-	0.00%	-		
Other social organizations	-	-	0.00%	-		
TOTAL SOCIAL CONTRIBUTIONS	1,547,698,181	1,642,701,099	-5.78%	1,547,698,181	0	0
State, Income tax	-	-	0.00%	-		
State, Taxes and Levies	200,757,525	297,648,789	-4.63%	283,856,824		
State, VAT	2,825,688,066	3,272,413,349	-13.65%	2,825,688,066		
State, Withholding taxes	-	126,308,813	0.00%	-		
State, Other taxes payables	4,677,929,715	5,013,765,077	-6.70%	4,677,929,715		
TOTAL TAXES PAYABLES	7,787,474,605	8,710,136,028	-10.59%	7,787,474,605	0	0
TOTAL TAXES PAYABLES AND SOCIAL CONTRIBUTIONS	9,335,172,786	10,352,837,126	-9.83%	9,335,172,786	0	0

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

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

Description	12/31/2022	12/31/2021	Variation en %	Debts of up to one year	Debts over one year and up to two years	Debts of more than two years
International organizations	-	-	0			
Equity provides, Capital transactions	-	-	0			
Shareholders' current account	13,471,677,394	808,209,436	1566.85%			
Shareholders' dividends payable			0.00%			
Group companies current accounts	116,511,684	20,026,460	481.79%			
Other payables to shareholders	-	-	0.00%			
TOTAL CURRENT LIABILITIES	13,588,189,078	828,235,896	2048.64%	0	0	0
Sundry payables	0		0			
Bondholders	-	-	0%			
Compensation of Board members	-	-	0%			
Factoring account	-	-	0%			
Remaining payments to be made on unpaid investment securities	-	-	0%			
Special transitional adjustment account related to the revised SYSCOHADA	-	-	0%			
Other sundry payables	3,308,497,987	4,560,762,708	-27.46%			
TOTAL SUNDRY PAYABLES	3,308,497,987	4,560,762,708	-27.46%	0	0	0
Permanent accounts of institutions and branches that are not frozen	-	-	0			
Intracompany expenses and income accounts	-	-	0%			
Intracompany joint ventures accounts	-	-	0%			
TOTAL INTRACOMPANY ACCOUNTS	-	-	0%	0	0	0
TOTAL OTHER CURRENT LIABILITIES	16,896,687,065	5,388,998,605	213.54%	0	0	0
Provisions for short-term risks (see note 28)	33,079,251	16,370,419	-50.51%			

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 20
BANK DISCOUNT CREDITS AND OVERDRAFTS

Description	12/31/2022	12/31/2021	% Change
Seasonal Discount Credits	-	-	0.00%
Ordinary Discount Credits	-	-	0.00%
TOTAL: BANK DISCOUNT CREDITS	-	-	0.00%
Local banks	-	-	0.00%
Banks (other regional states)	-	-	0.00%
Other Banks	-	-	0.00%
Bank accrued interest	-	-	0.00%
Overdrafts	12,656,864,340	1,384,470,320	814.20%
TOTAL: BANK OVERDRAFTS	12,656,864,340	1,384,470,320	814.20%
			0.00%
TOTAL GENERAL	12,656,864,340	1,384,470,320	814.20%

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

**NOTE 21
TURNOVER AND OTHER REVENUE**

Description	12/31/2022	12/31/2021	% Change
Sales in the region	51,986,129	86,879,749	-40.16%
Sales outside the region	-	-	0
Sales to the Group	-	-	0
Internet sales	-	-	0
TOTAL: SALE OF GOODS	51,986,129	86,879,749	-40.16%
Sales in the region	0	0	0
Sales outside the region	-	-	0
Sales to the Group	-	-	0
Internet sales	-	-	0
TOTAL: SALE OF FINISHED GOODS	-	-	0.00%
Sales in the region	88,783,488,312	86,095,433,939	3.12%
Sales outside the region	-	-	0
Sales to the Group	-	-	0
Internet sales	-	-	0
TOTAL: WORKS AND SERVICES SOLD	88,783,488,312	86,095,433,939	3.12%
Other revenue	168,397,472	169,544,067	-0.68%
TOTAL: TURNOVER	89,003,871,912	86,351,857,756	3.07%
Capitalised production	-	-	0
Operating subsidies and grants	-	-	0
Other income	477,331,270	531,906,110	-10.26%
TOTAL: OTHER INCOME	477,331,270	531,906,110	-10.26%
TOTAL	89,481,203,182	86,883,763,865	2.99%

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

**NOTE 22
PURCHASES**

Description	12/31/2022	12/31/2021	% Change
Purchases in the region	78,348,221	52,012,325	50.63%
Purchases outside the region	-	-	0
Group purchases	-	-	0
TOTAL: PURCHASE OF GOODS	78,348,221	52,012,325	50.63%
Purchases in the region	-	-	0%
Purchases outside the region	-	-	0
Group purchases	-	-	0
TOTAL: PURCHASE OF RAW MATERIALS AND RELATED SUPPLIES	-	-	0%
Consumables	-	-	0
Fuel and lubricants	-	-	0
Cleaning products	-	-	0
Workshop, Factory and Warehouse Supplies	-	-	0
Water	2,708,844	2,725,370	-0.61%
Electricity	481,565,237	585,182,132	-17.71%
Other energies	87,397,656	80,181,440	9.00%
Maintenance supplies	6,261,456	6,253,372	0.13%
Office supplies/stationeries	6,192,252	4,826,108	28.31%
Small equipment and tools	-	-	0.00%
Purchase of research (studies), services, works, machinery and equipment	-	-	0%
Purchase of packing materials	-	-	0
Purchase expenses	-	-	0
Rebates, Discounts and Bonuses	1,205,462	-	0
TOTAL: OTHER PURCHASES	585,330,907	679,168,423	-13.82%

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 23
TRANSPORT

Description	12/31/2022	12/31/2021	% Change
Transport on sales	-		0.00%
Transport on behalf of third parties	-		0%
Personnel transport			0%
Transport of mails and parcels	107,005,936	1,000,000	10601%
Other transport expenses	472,041	31,799,269	-99%
			0.00%
TOTAL	107,477,977	32,799,269	227.68%

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 24
EXTERNAL SERVICES

Description	12/31/2022	12/31/2021	% Change
General outsourcing		-	0.00%
Rents and rental expenses	9,663,169,837	7,952,152,580	21.52%
Finance lease fees			0.00%
Servicing, repairs and maintenance	10,914,895,516	9,916,004,348	10%
Insurance premiums	82,477,990	59,822,097	37.87%
Studies, research and documentation			0.00%
Advertising, Publications, Public Relations	4,771,552,577	4,439,214,097	7.49%
Telecommunications expenses	2,230,079,456	4,219,474,956	-47.15%
Bank charges	295,047,595	198,909,649	48.33%
Remuneration of agents and consultants	14,429,475,990	14,330,858,132	0.69%
Staff training costs			0%
Fees for patents, licences, software, trademarks and similar rights			0%
Contributions			0%
Other external expenses	- 3,263,346,292	- 3,767,217,391	-13.38%
TOTAL	39,123,352,668	37,349,218,467	4.75%

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 25
TAXES AND LEVIES

Description	12/31/2022	12/31/2021	% Change
Direct taxes	6,994,742,133	6,731,518,252	3.91%
Indirect taxes	-	-	0.00%
Registration fees	-	-	0.00%
Penalties and Fines		1,424,701,098	-100.00%
Other taxes and levies	185,665,763	1,105,530,767	-83.21%
			0.00%
TOTAL	7,180,407,897	9,261,750,117	-22.47%

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 26
OTHER EXPENSES

Description	12/31/2022	12/31/2021	% Change
Losses on trade receivables	258,733,857	- 23,008,906	-1224.49%
Losses on other receivables			0.00%
Share of profit / loss on joint transactions	-	-	0.00%
Net Book Value of disposed fixed assets	-	-	0.00%
Exchange losses on trade receivables and payables	-	-	0.00%
Tax penalties and fines	-	-	0.00%
Allowances and compensation of Board members	-	-	0.00%
Gifts and sponsorship	-	-	0.00%
Other sundry expenses	59,584,301		0.00%
Provision expenses for short-term operating risks (see note 28)	78,321,308	97,739,379	-19.87%
			0.00%
TOTAL	396,639,465	74,730,473	430.76%

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 27 A
PAYROLL COSTS

Description	12/31/2022	12/31/2021	% Change
Direct remunerations paid to personnel	6,350,830,526	7,164,663,791	-11.36%
Fixed allowance paid to personnel	769,456,315	787,450,741	-2.29%
Social charges	690,497,301	702,389,933	-1.69%
Remunerations and social charges of the sole holder			0.00%
Transferred remunerations of external staff	476,266,144	466,001,030	2.20%
Other social charges	1,170,007,522	1,156,573,622	1.16%
			0.00%
TOTAL	9,457,057,807	10,277,079,116	-7.98%

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

EMPLOYEES AND SALARIES	EMPLOYEES							SALARIES							
	Nationals		Other OHADA States		Outside OHADA		TOTAL	Nationals		Other OHADA States		Outside OHADA		TOTAL	
	M	F	M	F	M	F		M	F	M	F	M	F		
YA	1. Senior managers	20	6	0	0	3	1	15	1,393,976,602	369,963,394			672,959,023	86,420,216	2,523,319,235
YB	2. Senior technicians & managers	64	31	0	0	0	1	86	2,130,881,017	965,878,324			41,447,687		3,138,207,028
YC	3. Technicians, supervisors and skilled workers	2	0	0	0	0	0	90	38,838,793						38,838,793
YD	4. Employees, laborers, workers & trainees	54	22	0	0	2	0	18	1,273,954,879	453,452,867			83,428,324		1,810,836,070
YE	TOTAL (1)	140	59	0	0	5	2	206	4,837,651,291	1,789,294,585			756,387,347	127,867,903	7,511,201,126
YF	Permanent														
YG	Seasonal	140	59	0	0	5	2	206							
		0	0												
	External Staff														
YH	1. Senior managers														
YI	2. Senior technicians & managers														
YJ	3. Technicians, supervisors and skilled workers														
YK	4. Employees, laborers, workers & trainees														
YL	TOTAL (2)								476,266,144	-					
YM	Permanent														
YN	Seasonal														
YQ	TOTAL (1) + (2)	140	59	-	-	5	2	206	5,313,917,435	1,789,294,585					

NOTE 28
DEPRECIATION, AMORTISATION, PROVISIONS AND IMPAIRMENT EXPENSES

SITUATIONS AND MOVEMENTS NATURE	A	B			C			D = A+B+C CLOSING BALANCE
	OPENING BALANCE	INCREASES: EXPENSES			DECREASES: REVERSAL			
		OPERATING	FINANCIAL	OUTSIDE ORDINARY ACTIVITIES	OPERATING	FINANCIAL	OUTSIDE ORDINARY ACTIVITIES	
1. Regulated provisions	-	-	-	-	-	-	-	-
2. Finance provisions for risks and charges	2,723,394,932		2,423,728,828			2,589,306,625	-	2,557,817,135
3. Depreciation/Amortisation of fixed assets	726,506,071		6,426,325,911	-	6,566,065,472	-	-	586,766,510
TOTAL: DEPRECIATION, AMORTISATION, PROVISIONS	3,449,901,002							3,144,583,644
4. Inventory write down	210,197,970	155,338,266			214,175,616			151,360,619
5. Impairment of current assets non ordinary activities	-							-
6. Impairment of trade payables	14,927,244	33,939,577			39,390,479			9,476,342
7. Impairment of trade receivables	7,963,772,527	97,088,168,047			97,148,419,906			7,903,520,668
7. Impairment of other receivables	313,038,533	436,452,618			443,832,459			305,658,692
8. Impairment of investment securities	-							-
9. Impairment of securities to be cashed	-							-
10. Impairment of cash and cash equivalents	-							-
11. Provisions for short-term operating risks	-							-
12. Provisions for short-term financial risks	16,370,419		283,593,568			266,884,736		33,079,251
TOTAL: IMPAIRMENT AND SHORT-TERM PROVISIONS	8,518,306,693	97,713,898,507	283,593,568	-	97,845,818,460	266,884,736	-	8,403,095,572
TOTAL PROVISIONS AND IMPAIRMENT LOSSES	11,968,207,695	97,713,898,507	9,133,648,307	-	104,411,883,932	2,856,191,361	-	11,547,679,216

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number:799 028 M

Period (in months): 12

NOTE 29
FINANCE EXPENSES AND INCOME

Description	12/31/2022	12/31/2021	% Change
Interest expense on loans	2,053,192,083	985,110,418	108.42%
Interest expense on finance leases			0.00%
Cash discounts granted			0.00%
Other interest expense	935,091,051	2,027,685,919	-53.88%
Discounts on commercial bills			0.00%
Foreign exchange losses	577,776,693	619,498,434	-6.73%
Losses on disposals of investment securities			0.00%
Losses from the allocation of free shares to employees and managers			0.00%
Losses on financial risks			0.00%
Impairment losses and provisions for short-term financial risks (see note 28)	20,236,446	16,370,419	23.62%
SUBTOTAL: FINANCE EXPENSES	- 3,586,296,274	- 3,648,665,190	-1.71%
Interest from loans and other receivables			0.00%
Income from equity investments		-	0.00%
Cash discounts received		-	0.00%
Investment income		-	0.00%
Interest in lease leases		-	0.00%
Foreign exchange gains	526,198,091	147,038,175	257.86%
Gains on disposal of investment securities		-	0.00%
Gains on financial risks		-	0.00%
Reversal of impairment losses and provisions for short-term financial risks (see Note 28)		-	0.00%
SUBTOTAL: FINANCE INCOME	526,198,091	147,038,175	257.86%
TOTAL	- 3,060,098,183	- 3,501,627,016	-12.61%

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

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

Description	12/31/2022	12/31/2021	% Change
NOA Expenses (1) to be detailed	-	-	
(1)	119,118,949.00	219,772,730.00	-45.80%
(1)			0.00%
Losses on receivables from Non Ordinary Activities	-	-	0.00%
Restructuring costs	-	-	0.00%
Donations and gifts granted	-	-	0.00%
Write offs given on receivables	-	-	0.00%
Provision on Non Ordinary Activities	-	-	0.00%
Provision on Non Ordinary Activities and impairment losses	-	-	0.00%
Employees profit sharing scheme	-	-	0.00%
Balancing subsidy	-	-	0.00%
SUBTOTAL: OTHER EXPENSES FROM NON ORDINARY ACTIVITIES	-119,118,949	-219,772,730	-45.80%
NOA Income (1) to be detailed	-	-	
(1)			0.00%
(1)			-
Income from restructuring operations	-	-	-
Donations and gifts received	-	-	-
Debt waivers obtained	-	-	-
Income from liquidation transactions	-	-	-
Transfer of HAO expenses	-	-	0.00%
Reversal of charges for depreciation and short-term provisions HAO	-	-	0.00%
Reversals HAO	-	24,140,785	-100.00%
Balancing subsidies	-	-	0.00%
SUB-TOTAL: OTHER INCOME FROM NON ORDINARY ACTIVITIES	-	24,140,785	-100.00%
TOTAL	- 119,118,949	- 195,631,945	-39.11%

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

YEARS [1]	2022	2021	2020	2019	2018
NATURE OF INDICATIONS					
CAPITAL STRUCTURE AT YEAR END (2)					
Share capital	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000
Ordinary shares	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000
Non-voting preference shares					
Issue of new shares:					
- by conversion of bonds					
- by exercising subscription rights					
OPERATIONS AND PROFIT / LOSS OF THE YEAR (3)					
Turnover before tax	89,003,871,912	86,351,857,756	80,412,691,912	74,211,710,950	76,547,007,410
Income from ordinary activities excluding provisions/depreciations and reversals (operating and financial)	32,400,065,037	28,994,062,126	26,008,428,125	26,008,428,125	25,081,793,037
Employee profit-sharing	-	-	-		
Income tax	6,036,309,720	6,802,696,884	805,877,414	742,117,110	765,758,761
Net income (4)	11,610,013,886	7,218,484,483	10,335,496,348	508,623,774	12,133,872,717
PROFIT AND DIVIDENDS DISTRIBUTED					
Distributed profit (5)					
Dividend per share					
PERSONNEL AND SALARY POLICY					
Average number of employees during the year (6)	206	206	203	209	193
Average number of external staff					
Total salaries paid during the year (7)	7,120,286,841	7,952,114,532	7,002,438,387	7,355,327,028	7,843,939,545
Employee benefits paid during the year (8) [Social security, social services]	1,860,504,823	1,858,963,555	1,906,717,287	1,823,507,015	1,098,750,641
External staff invoiced to the entity (9)	476,266,144	466,001,030	418,033,411	398,997,010	555,120,581

- (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

Name of the entity: AIRTEL GABON SA

Year ended: 31/12/2022

Identification Number: 799 028 M

Period (in months): 12

**NOTE 33
PURCHASES FOR PRODUCTION**

DESIGNATION OF MATERIALS AND PRODUCTS	QUANTITY UNIT	PURCHASES OF THE PERIOD						VARIATION OF STOCKS (value)
		LOCAL PRODUCTS		IMPORTED PRODUCTS				
				PURCHASED IN THE COUNTRY		PURCHASED OUT OF THE COUNTRY		
		Quantity	Amount	Quantity	Amount	Quantity	Amount	
NOT DISAGGREGATED								
TOTAL								

NOTE 34
SUMMARY SHEET OF KEY FINANCIAL INDICATORS

(IN THOUSANDS OF FRANCS)	12/31/2022	12/31/2021	% Change
ANALYSIS OF ACTIVITY			
INTERMEDIATE OPERATING BALANCES			
TURNOVER	89,003,871,912	86,351,857,756	3%
COMMERCIAL MARGIN	- 178,885,295	- 128,076,122	39.67%
VALUE ADDED	41,857,122,845	39,271,141,242	6.58%
GROSS OPERATING MARGIN (GOM)	32,400,065,037	28,994,062,126	11.75%
OPERATING PROFIT OR LOSS	20,825,540,734	17,718,440,329	17.54%
FINANCE PROFIT OR LOSS	- 3,060,098,180	- 3,501,627,018	-12.61%
PROFIT OR LOSS FROM ORDINARY ACTIVITIES	17,765,442,554	14,216,813,311	24.96%
PROFIT OR LOSS FROM NON ORDINARY ACTIVITIES			0.00%
NET PROFIT OR LOSS	11,610,013,886	7,218,484,483	60.84%
DETERMINATION OF NET CASH FLOWS	210,223,073,494	190,141,096,107	
GOM	32,400,065,037	28,994,062,126	
+ Net book values of disposed assets (account 654)			
- Income from disposed assets (account 754)			
= CASH FLOWS FROM OPERATING ACTIVITIES	32,400,065,037	28,994,062,126	
+ Finance income			
+ Foreign exchange gains	526,198,091	147,038,175	
+ Transfers of financial expenses			
+ Income from Non Ordinary Activities			
+ Transfer of Non Ordinary Activities expenses			
- Finance expenses			
- Foreign exchange losses	3,566,059,824	3,632,294,774	
- Profit sharing			
- Income tax expense	6,036,309,720	6,802,696,884	
= OVERALL SELF FINANCING CAPACITY (O.S.F.C.)	23,323,893,584	18,706,108,643	24.69%
- Distributions of dividends made during the year			
= SELF FINANCING	23,323,893,584	18,706,108,643	24.69%
PROFITABILITY ANALYSIS			
Economic Profitability = Operating Profit or Loss (a) / Equity + Financial obligations	1	1	9.66%
Financial Profitability = Net Income / Equity	- 1	-	154.24%
FINANCIAL STRUCTURE ANALYSIS			
Shareholders' equity and similar resources	- 19,991,360,822	- 31,601,374,708	-36.74%
+ Financial obligations * and other similar resources (b)	56,772,358,892	65,917,468,372	-13.87%
= Current assets	36,780,998,069	34,316,093,663	7.18%
- Fixed assets (b)	71,320,544,410	55,021,100,569	29.62%
= WORKING CAPITAL (1)	- 34,539,546,341	- 20,705,006,905	66.82%
Current operating assets (b)	14,209,340,319	14,777,475,195	-3.84%
- Current operating liabilities (b)	38,109,648,596	72,572,283,238	-47.49%
= OPERATING FUNDING REQUIREMENT (2)	- 23,900,308,277	- 57,794,808,043	-58.65%
Current assets Non Ordinary Activities (b)			0.00%
- Current liabilities Non Ordinary Activities (b)			0.00%
= OPERATING FUNDING REQUIREMENT FOR NON ORDINARY ACTIVITIES (3)			0.00%
GLOBAL FUNDING REQUIREMENT (4) = (2) + (3)	- 23,900,308,277	- 57,794,808,043	-58.65%
NET CASH (5) = (1) - (4)			
CONTROL: NET CASH = (CASH - ASSETS) - (CASH - LIABILITIES)	- 10,639,238,064	37,089,801,138	-128.69%
CHANGE IN CASH ANALYSIS			
Cash flows from operating activities	11,015,018,941	17,136,429,990	-35.72%
- Cash flows from investing activities	- 27,066,720,055	- 8,074,858,886	235.20%
+ Cash flows from financing activities	4,023,225,895	11,366,292,868	-64.60%
= CHANGE IN CASH AND CASH EQUIVALENTS FOR THE PERIOD	- 12,028,475,219	20,427,863,973	-158.88%
ANALYSE OF THE CHANGE IN NET GEARING			
Gross gearing (Financial obligations * + Cash and cash equivalents- liabilities) - Cash and cash equi	69,429,223,232	67,301,938,691	3.16%
Active treasury	2,017,626,276	2,773,707,474	-27.26%
= NET GEARING	- 10,639,238,064	1,389,237,154	-865.83%

(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.

Name of the entity: AIRTEL GABON SA
Identification Number:799 028 M

Year ended: 31/12/2022
Period (in months): 12

NOTE 35

SOCIAL, ENVIRONMENTAL AND ENTITY INFORMATION

Mandatory note for entities with more than 250 employees

Description
SOCIAL INFORMATION
Employment:
• Total number and breakdown of employees by sex, age and geographical area;
• Employees hired and fired;
• Salaries and their evolution.
Social relations :
• Organisation of social discussions;
• Review of collective agreements.
Health and security :
• Health and safety conditions at work;
• Review of agreements signed with trade unions or employee representatives on health and safety at work.
Training:
• Training policies implemented;
• Total number of training hours.
Equal treatment:
• Measures taken to promote equality between women and men;
• Measures taken to promote the employment and integration of disabled people;
ENVIRONMENTAL INFORMATION
General environmental policy:
• Organization of the company to take into account environmental issues and, where applicable, environmental assessment or certification procedures;
• Employee training and information actions on environmental protection; Resources used for the prevention of environmental risks and pollution.
Pollution and waste management:
• Measures to prevent, reduce or repair air, water and soil pollution that seriously affect the environment;
• Prevention, recycling and waste disposal measures;
• Consideration of noise and any other form of pollution specific to an activity.
Sustainable use of resources:
• Water consumption and water supply according to local constraints;
• Consumption of raw materials and measures taken to improve the efficiency of their use;
• Energy consumption, measures taken to improve energy efficiency and the use of renewable energies.
Climate change :
• Greenhouse gas emissions.
Protection of biodiversity:
• Measures taken to preserve or develop biodiversity.
ENTITY INFORMATION FOR SUSTAINABLE DEVELOPMENT
Territorial, economic and social impact of the entity's activity:
• On employment and regional development;
• On resident or local populations.
Relationships with people or organizations interested in the activity of the entity (integration associations, educational institutions ...):
• Conditions of discussions with these people or organizations;
• Partnership or sponsorship actions.
Subcontracting and suppliers:
• Consideration of social and environmental issues in the purchasing policy.

NOTE 36: TABLE OF CODES

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

(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.