

**AIRTEL MOBILE COMMERCE TCHAD
("AMCT")**

Limited Company with Board of Directors

N'Djamena
Chad Republic

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

For the year ended December 31, 2022

AIRTEL MOBILE COMMERCE TCHAD
(AMCT)

Société Anonyme avec Conseil d'Administration

Avenue Charles de Gaulles
N'djamena
République du Tchad

STATUTORY AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

Airtel Mobile Commerce Tchad
Limited Company

To the Sole Shareholder of AIRTEL MOBILE COMMERCE 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, 2022:

- The audit of the annual financial statements of AIRTEL MOBILE COMMERCE CHAD S.A., as attached to this report and which include the balance sheet showing shareholders' equity as at December 31, 2022 in the amount of FCFA 146 million, the income statement showing a net loss for the year ended December 31, 2022 amounting to FCFA (291 million) for the financial year 2022, 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 April 13, 2023, 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 MOBILE COMMERCE CHAD S.A**, 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 as at December 31, 2022 and its financial performance and its cash flows for the year ended in accordance with accounting standards of the OHADA Accounting system.

1.2 Basis of the Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) applicable in Chad, in accordance with Regulation N°01/2017/CM/OHADA dated 8 June 2017 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.

We are independent of the company in accordance with the Code of Ethics for Accounting and Auditing Professionals issued by the Regulation N°01/2017/CM/OHADA, together with the independence regulations governing the 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 audit opinion.

1.3 Emphasis of matters

Without qualifying our opinion, we draw your attention to note n°2 bis Point B: "Change in accounting method" relating to the impact of obtaining approval from the Ministry of Finance and Budget, dated 15 March 2022, conferring on AIRTEL MOBILE COMMERCE TCHAD S.A. the status of payment institution.

1.4 Responsibilities of the Board of Directors for 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 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.

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 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 based on these financial statements.

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

II. Specific Verifications required by law and other information

The responsibility for other information is on the Board of Directors. Other information relates to information contained in the management report and other documents provided to the shareholder 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 shareholder 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 misstatement.

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 have no matters to report regarding the fair presentation and the conformity with the annual financial statements of the information given in the report of the Board of Directors, and in the other documents presented to the General Meeting with respect to the financial position and the annual financial statements for the year ended 31 December 2022.

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

As a result of the loss for the year ended December 31, 2022, Airtel Money Commerce Tchad's shareholders' equity was less than half its share capital. In accordance with the provisions of article 664 of the OHADA Uniform Act on Commercial Companies and Economic Interest Groups, the Board of Directors is required, within four (4) months of approval of the financial statements showing this loss, to convene an Extraordinary General Meeting to decide on the early dissolution of the company

And if, at the end of this Extraordinary General Meeting, dissolution has not been decided, the company is required, by the end of the second financial year following that in which the losses were incurred, to reduce its capital by an amount at least equal to the losses that could not be offset against reserves, if by this time shareholders' equity has not been reconstituted to a value at least equal to half the share capital, in accordance with article 665 of the aforementioned Uniform Act

Done at N'Djamena, April 14, 2023

The Statutory Auditor

Deloitte Touche Tohmatsu

Yves Parfait NGUEMA

Partner – Audit & Assurance
CEMAC Registered Accountant

Armel Assyo

Director
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 and Professional Conduct for Chartered Accountants of the Ivory Coast (where applicable, 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 scepticism, 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 also communicate to the Board of Directors our compliance with the relevant ethical rules regarding independence, and disclose to them, as applicable, all relationships and other factors that can reasonably affect our independence and related safeguards. Among the matters communicated to the Board of Directors, we identify the most important matters during the audit of the financial statements for the period under review presented as key audit matters. We describe these matters in our report, unless the law or regulation prevents their disclosure or, in extremely rare circumstances, we determine that we should not disclose a matter in our report because the adverse consequences of disclosing this matter could reasonably be expected to outweigh the benefits of disclosing it to the public interest;
- We obtain an understanding of the company's internal control in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. When significant deficiencies are identified, we communicate them to management, if necessary, to the Board of Directors;
- We 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 and, where applicable, from the Board of Directors, 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 next General 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 MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

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	57,970,096	4,505,120	53,464,976	-
AE	Development and prospecting costs					-
AF	Patents, licences, software and similar rights		57,970,096	4,505,120	53,464,976	-
AG	Goodwill and leasehold rights				-	
AH	Other intangible fixed assets				-	
AI	TANGIBLE FIXED ASSET	3	2,556,447,663	162,932,293	2,393,515,369	-
AJ	Land					
AK	Buildings		-	-	-	-
AL	Fixtures, fittings and facilities		0	-	0	-
AM	Equipment, furniture and biological assets		2,556,447,662	162,932,293	2,393,515,369	-
AN	Transport equipment		-	-	-	-
AP	Advances and payments on accounts of ordered fixed assets		-		-	-
AQ	NON-CURRENT FINANCIAL ASSETS	4	-	-	-	-
AR	Investment in subsidiaries and associates		-	-	-	-
AS	Other non-current financial assets					
AZ	TOTAL NON-CURRENT ASSETS		2,614,417,759	167,437,414	2,446,980,346	-
BA	CURRENT ASSETS NON ORDINARY ACTIVITES	5	-	-	-	-
BB	INVENTORIES	6				
BH	Trade payables - advances	17				
BI	Trade receivables	7				
BJ	Other current assets	8				
BG	DEBTORS AND RELATED ITEMS		436,993,912	-	436,993,912	4,084,526
BH	Fournisseurs avances versées	17	-	-	-	-
BI	Clients	7	3,507,920	-	3,507,920	-
BJ	Autres créances	8	433,485,992	-	433,485,992	4,084,526
BK	TOTAL CURRENT ASSETS		436,993,912	-	436,993,912	4,084,526
BQ	Securities held for sale		-	-	-	-
BR	Bills to cash		-	-	-	-
BS	Cash at banks and at hand, postal checks	11	2,846,299,124	1,318,848	2,844,980,276	2,604,361,936
BT	TOTAL CASH AND CASH EQUIVALENTS - ASSETS		2,846,299,124	1,318,848	2,844,980,276	2,604,361,936
BU	Unrealized foreign exchange losses	12				
BZ	GENERAL TOTAL		5,897,710,796	168,756,262	5,728,954,534	2,608,446,462

Name of the entity: AIRTEL MOBILE COMMERCE T Year ended: 31/12/2022

Identification Number: 9021925T

Period (in months): 12

**BALANCE SHEET (LIABILITIES) AS AT 31/12/2022
31 DECEMBER 2022**

REF	LIABILITIES	Note	12/31/2022		12/31/2021	
			NET		NET	
			(FCFA)		(FCFA)	
CA	Issued capital	13		500,000,000		500,000,000
CB	Shareholders uncalled capital					
CD	Share premiums					
CE	Revaluation surplus					
CF	Statutory reserves	14		-		-
CG	Free reserves					
CH	Retained earnings	14	-	62,383,791	-	50,170,907
CJ	Net profit or loss for the period (profit + or loss -)		-	291,301,716	-	12,212,884
CL	Investment subsidies	15				
CM	Regulated provisions	15				-
CP	TOTAL EQUITY			146,314,493		437,616,209
DA	Loans and borrowings	16A		33,329,500		-
DB	Finance lease Obligations					
DC	Provisions	16A		-		-
DD	TOTAL NON-CURRENT LIABILITIES			33,329,500		-
DF	TOTAL EQUITY AND NON-CURRENT LIABILITIES			179,643,993		437,616,209
DH	Current liabilities Non Ordinary Activities	5		-		-
DI	Trade receivables - advances			-		-
DJ	Trade payables	17		3,453,216,866		64,182,769
DK	Taxes and social contributions	18		10,828,178		-
DM	Other current liabilities	19		2,085,265,497		2,106,647,484
DN	Provisions for short term risks			-		-
DP	TOTAL CURRENT LIABILITIES			5,549,310,541		2,170,830,253
DQ	Banks, discount credits			-		-
DR	Bank overdrafts	20		-		-
DT	TOTAL CASH AND CASH EQUIVALENTS - LIABILITIES			-		-
DV	Unrealized foreign exchange gains	12		-		-
DZ	GENERAL TOTAL			5,728,954,534		2,608,446,462

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

Period (in months): 12

**INCOME STATEMENT AT
31 DECEMBER 2022**

REF	DESCRIPTION (In thousands of Francs)		Note	12/31/2022	12/31/2021	
				NET (FCFA)	NET (FCFA)	
TA	Sale of goods	A	+	21	-	-
RA	Purchase of goods		-	22	-	-
RB	Change in inventory of goods		-/+	6	-	-
XA	COMMERCIAL MARGIN (sum TA to RB)				-	-
TB	Sale of finished goods	B	+			-
TC	Works, services sold	C	+	21	222,404,352	-
TD	Other revenue	D	+	21	-	-
XB	TURNOVER (A + B + C + D)				222,404,352	-
TE	Production taken into (or out of) inventory		-/+			-
TF	Capitalised production					-
TG	Operating subsidies and grants					-
TH	Other income		+	21	-	-
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	-	-
RF	Change in inventory of other supplies		-/+			-
RG	Transport		-	23	1,793,322	-
RH	External services		-	24	168,612,176	8,462,884
RI	Taxes and levies		-	25	100,891,908	1,750,000
RJ	Other expenses		-	26	-	-
XC	VALUE ADDED ((XB + RA + RB) + (sum TE to RJ))				48,893,054	10,212,884
RK	Payroll costs		-	27	70,329,095	-
XD	GROSS OPERATING MARGIN (XC + RK)				119,222,149	10,212,884
TJ	Reversal of depreciation, amortisation, provisions and impairment expenses		+	28	-	-
RL	Depreciation, amortisation, provisions and impairment expenses		-		167,437,414	-
XE	OPERATING PROFIT OR LOSS (XD + TJ + RL)				286,659,563	10,212,884
TK	Finance income		+		12,761	-
TL	Reversal of finance provisions and impairment losses		+		-	-
TM	Transfer of finance expenses		+			-
RM	Finance expenses		-		1,318,848	-
RN	Finance provisions and impairment losses		-		-	-
XF	FINANCE PROFIT OR LOSS (sum TK to RN)			29	1,306,087	-
XG	PROFIT OR LOSS FROM ORDINARY ACTIVITIES (XE + XF)				287,965,650	10,212,884
TN	Proceeds from the disposal of fixed assets		+		-	-
TO	Other income from Non Ordinary Activities		+			-
RO	Net Book Value of disposed fixed assets		-		-	-
RP	Other expenses from Non Ordinary Activities		-			-
XH	PROFIT OR LOSS FROM NON ORDINARY ACTIVITIES (sum TN to RP)				-	-
RQ	Employees profit sharing scheme		-			-
RS	Income tax expense		-		3,336,066	2,000,000
XI	NET PROFIT OR LOSS (XG + XH + RQ + RS)				291,301,716	12,212,884

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

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	2,604,361,936	2,462,336,996
	CASH FLOWS FROM OPERATING ACTIVITIES			
FA	Overall Self Financing Capacity (OSFC)			
FB	- Current assets Non Ordinary Activities (1)		- 123,864,303	- 12,212,884
	+ Change in liabilities Non Ordinary Activities (1)		-	-
FC	- Change in inventories		-	-
FD	- Receivables		432,909,386	- 963,674
FE	+ Current liabilities(1)		3,378,480,288	153,274,149
	Change in operating activities (FB+FC+FD+FE)			152,310,475
ZB	Net Cash flows from operating activities (sum FA to FE)	B	2,821,706,599	142,024,939
	CASH FLOWS FROM INVESTING ACTIVITIES			
FF	- Purchase of intangible fixed assets		57,970,096	-
FG	- Purchase of tangible fixed assets		2,556,447,662	-
FH	- Purchase of non-current financial assets		-	-
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	- 2,614,417,759	-
	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		-	-
FP	+ Proceeds from other borrowings		33,329,500	-
FQ	- Repayments of Loans and other borrowings		-	-
ZE	Net Cash flows from foreign capital (sum FO to FQ)	E	33,329,500	-
ZF	NET CASH FLOWS FROM FINANCING ACTIVITIES (D + E)	F	33,329,500	-
ZG	CHANGE IN CASH AND CASH EQUIVALENTS FOR THE PERIOD (B + C + F)	G	240,618,341	142,024,939
ZH	Net cash and cash equivalents at 31 December (A+ G)	H	2,844,980,276	2,604,361,936
	Control: Cash assets N - Cash liabilities N =		2,844,980,276	2,604,361,936

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA Year ended: 31/12/2022

Identification Number: 9021925T

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					
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					

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

Period (in months): 12

**NOTE 2
MANDATORY INFORMATION**

A - DECLARATION OF COMPLIANCE WITH SYSCOHADA

The Financial Statements are prepared in accordance with the revised SYSCOHADA 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 THE CASH FLOW STATEMENT

No complementary information relative to other financial statements

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

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
DESCRIPTION							
INTANGIBLE FIXED ASSETS	-	57,970,096	-	-	-	-	57,970,096
Development and Prospecting Costs	-	-	-	-	-	-	-
Patents, licenses, software, and similar rights	-	57,970,096	-	-	-	-	57,970,096
Goodwill and leasehold rights	-	-	-	-	-	-	-
Other intangible assets	-	-	-	-	-	-	-
TANGIBLE FIXED ASSETS	-	2,556,447,662	-	-	-	-	2,556,447,662
Land excluding investment property	-	-	-	-	-	-	-
Land - Investment Property	-	-	-	-	-	-	-
Buildings excluding investment property	-	-	-	-	-	-	-
Buildings - investment property	-	-	-	-	-	-	-
Fixtures, fittings and facilities	-	-	-	-	-	-	-
Equipment, furniture and biological assets	-	2,556,447,662	-	-	-	-	2,556,447,662
Transport equipment	-	-	-	-	-	-	-
ADVANCES AND PAYMENTS ON ACCOUNTS OF ORDERED FIXED ASSETS	-	-	-	-	-	-	-
Intangible fixed assets	-	-	-	-	-	-	-
Tangible fixed assets	-	-	-	-	-	-	-
NON-CURRENT FINANCIAL ASSETS	-	-	-	-	-	-	-
Investment in subsidiaries and associates	-	-	-	-	-	-	-
Other non-current financial assets	-	-	-	-	-	-	-
GRAND TOTAL	-	2,614,417,759	-	-	-	-	2,614,417,759

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

Period (in months): 12

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

SITUATION AND MOVEMENTS	A	B	C	D
DESCRIPTION	ACCUMULATED AMORTISATION/DEPRECIATION OPENING BALANCE	INCREASE: Additions	REDUCTION: Disposals/Transfers/Others	ACCUMULATED AMORTISATION/DEPRECIATION CLOSING BALANCE
Development and Prospecting Costs				-
Patents, licences, software and similar rights	-	4,505,120		4,505,120
Goodwill and leasehold right				-
Other intangible fixed assets				-
SUB-TOTAL: INTANGIBLE FIXED ASSETS	-	4,505,120	-	4,505,120
Land excluding investment property				-
Land - Investment Property				-
Buildings excluding investment property	-	-		-
Buildings - investment property	-			-
Fixtures, fittings and facilities	-	-	-	-
Equipment, furniture and biological assets	-	162,932,293		162,932,293
Transport equipment	-	-	-	-
SUB-TOTAL: TANGIBLE FIXED ASSETS	-	162,932,293	-	162,932,293
GRAND TOTAL	-	167,437,414	-	167,437,414

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

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 MOBILE COMMERCE Year ended: 31/12/2022

Identification Number: 9021925T

Period (in months): 12

**NOTE 4
NON CURRENT FINANCIAL 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
Investment in subsidiaries and associates						-
Loans and receivables						
Loans to employees						
Receivable from the State						
Investment securities						
Deposits and guarantees	-	-	0%	-	-	-
Accrued interest						
GROSS TOTAL	-	-	0%	-	-	-
Impairment of investment in subsidiaries and associates						
Impairment of other fixed assets	-	-	0%			
TOTAL NET IMPAIRMENT	-	-	0%	-	-	-

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

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	-	-	-
Other current assets non ordinary activities	-	-	-
GROSS TOTAL	-	-	0%
Impairment of current assets non ordinary activities	-	-	-
TOTAL NET IMPAIRMENT	-	-	0%

CURRENT LIABILITIES NON ORDINARY ACTIVITIES

Description	12/31/2022	12/31/2021	% 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%

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

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Period (in months): 12

**NOTE 6
INVENTORIES**

Description	12/31/2022	12/31/2021	% Change
Goods	-	-	0%
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	-	-	0%
Inventory write-down	-	-	0%
TOTAL (Less IMPAIRMENT)	-	-	0%

(1) N.O.A. inventories are included in N.O.A. current assets only when their total amount is significant (over 5% of total current assets).

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. S Year ended: 31/12/2022

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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)	3,507,920	-	0%	3,507,920	-	-
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	3,507,920	-	0%	3,507,920	-	-
Provision for bad debts	-	-	0%			
TOTAL (Less IMPAIRMENT)	3,507,920	-	0%	3,507,920		
Trade receivables, Non Group advances						
Trade receivables, Group advances	-	-	0%			
Other credit balances						
TOTAL CREDIT BALANCES	-	-	0%			

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD, SA

Year ended: 31/12/2022

Identification Number: 9021925T

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	179,900	-	0%	179,900	-	-
Social organizations						
State and public authorities	433,306,092	4,084,526	10508%	433,306,092	-	-
International organizations						
Shareholders, partners and group						
Transitional special adjustment account related to the SYSCOHADA revision						
Sundry debtors	-	-	0%	-	-	-
Permanent accounts of institutions and branches that are not frozen						
Intracompany expenses and income accounts						
Intracompany joint ventures accounts						
TOTAL GROSS OTHER RECEIVABLES	433,485,992	4,084,526	10513%	433,485,992	-	-
Impairment of other receivables	-	-	0%			
TOTAL (Less IMPAIRMENT)	433,485,992	4,084,526	10513%	433,485,992	-	-

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

Period (in months): 12

**NOTE 10
BILLS TO CASH**

Description	2022	2021	% 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%

Comments:

No bills to cash recorded.

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

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Period (in months): 12

NOTE 11
CASH AT BANKS AND AT HAND, POSTAL CHECKS

Description	12/31/2022	12/31/2021	% Change
Local banks	2,144,390,823	2,604,361,936	-18%
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	20,153,773		
Mobile electronic cash	681,754,529		
Imprest accounts and credit transfers	-		
TOTAL GROSS CASH AVAILABLE	2,846,299,125	2,604,361,936	9%
Impairment	- 1,318,848	-	
TOTAL (Less IMPAIRMENT)	2,844,980,277	2,604,361,936	9%

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA Year ended: 31/12/2022

Identification Number: 9021925T Period (in months): 12

NOTE 12
UNREALIZED FOREIGN EXCHANGE DIFFERENCES

Description	Currencies	Currency amount	UML currency on acquisition year	UML Currency 31/12/22	Variation in absolute value (In thousands CFA Francs)
Unrealized foreign exchange losses (asset): <i>detail the receivables and debts concerned</i>	USD	-			
Unrealized foreign exchange gains (liability): <i>detail the receivables and debts concerned</i>	USD	-			

TRANSFER OF EXPENSES

Description	12/31/2022	12/31/2021	% 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>			

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA Year ended: 31/12/2022

Identification Number: 9021925T 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
AIRTEL MOBILE COMMERCE TCHAD B.V	Holland	Ordinary	50,000	500,000,000	
Shareholders uncalled capital					
		TOTAL	50,000	500,000,000	

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

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Period (in months): 12

**NOTE 14
PREMIUMS AND RESERVES**

Description	12/31/2022	12/31/2021	Variation in absolute value
Contribution share premium			
Issue share premiums			
Merger premium			
Conversion premium			
Other premiums			
TOTAL PREMIUMS			
Legal reserves			
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			-
Free reserves	-	-	0
Retained earnings	- 62,383,791	- 50,170,907	- 12,212,884

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAI Year ended: 31/12/2022

Identification Number: 9021925T

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							
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							

Name of the entity: AIRTEL MOBILE COMMERCE 1 Year ended: 31/12/2022

Identification Number: 9021925T

Period (in months): 12

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

Description	12/31/2022	12/31/2021	Variation in absolute value	% Change	Debts of up to one year	Debts over one year and up to two years	Debts of more than two years
Bond issues							
Loans and borrowings: Financial institutions	-	-	-	0%	-	-	-
Advances received from the State							
Advances received and frozen current accounts							
Deposits and guarantees received	33,329,500	-	33,329,500	0%	33,329,500	-	-
Accrued interest	-	-	-	0%	-	-	-
Advances with special conditions							
Other loans and borrowings			-			-	-
Debts related to investments							
Permanent frozen accounts of institutions and branches							
TOTAL LOANS AND BORROWINGS	33,329,500	-	33,329,500	0%	33,329,500	-	-
Property finance lease							
Equipment finance lease							
Hire purchase		-	-				
Accrued interest							
Other capital lease debts							
TOTAL LEASE OBLIGATIONS	-	-	-				

Description	12/31/2022	12/31/2021	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				0%
TOTAL PROVISIONS FOR RISKS AND EXPENSES				0%

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. S Year ended: 31/12/2022

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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	29,639,681	-	0%	29,639,681		
Non Group notes payables	-					
Group trade and notes payables	3,423,577,185	64,182,769	5234%	3,423,577,185		
Trade payables - Non Group accruals (Invoices not received)	-					
Trade payables - Group accruals (Invoices not received)	-					
TOTAL TRADE PAYABLES	3,453,216,866	64,182,769	5280%	3,453,216,866	-	-
Trade payables, Non Group advances						
Trade payables, Group advances	-	-	0%			
Trade payables, Other advances						
TOTAL TRADE PAYABLES ADVANCES	-	-	0%		-	

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

Period (in months): 12

**NOTE 18
TAXES AND SOCIAL CONTRIBUTIONS**

Description	12/31/2022	12/31/2021	Variation in absolute value	% Change	Debts of up to one year	Debts over one year and up to two years	Debts of more than two years
Employee advances	-	-	-	0%			
Salaries owed to employees	0	-	0	0%	0		
Other employee payables	-	-	-	0%	-		
Social Security Fund	500,000	-	500,000	0%	500,000		
Pension fund	-	-	-	0%	-		
Other social organizations	-	-	-	0%	-		
TOTAL SOCIAL CONTRIBUTIONS	500,000	-	500,000	0%	500,000	-	-
State, Income tax	955,756	-	955,756	0%	955,756	-	-
State, Taxes and Levies	-	-	-	0%	-		-
State, VAT	-	-	-	0%	-		
State, Withholding taxes	9,372,421	-	9,372,421	0%	9,372,421		
State, Other taxes payables	-	-	-	0%	-		
TOTAL TAXES PAYABLES	10,328,177	-	10,328,177	0%	10,328,177	-	-
TOTAL TAXES PAYABLES AND SOCIAL CONTRIBUTIONS	10,828,178	-	10,828,178	0%	10,828,178	-	-

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA Year ended: 31/12/2022

Identification Number: 9021925T

Period (in months): 12

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

Description	12/31/2022	12/31/2021	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	386,929	-	386,929	0%	386,929		
TOTAL CURRENT LIABILITIES	386,929	-	386,929	0%	386,929		
Sundry payables							
Bondholders	2,084,878,568	2,106,647,484	-	-1%	2,084,878,568		
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							
TOTAL SUNDRY PAYABLES	2,084,878,568	2,106,647,484	-	-1%	2,084,878,568		
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	2,085,265,497	2,106,647,484	-	-1%	2,085,265,497		
Provisions for short-term risks (see note 28)							

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

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Period (in months): 12

NOTE 20
BANK DISCOUNT CREDITS AND OVERDRAFTS

Description	12/31/2022	12/31/2021	% Change
Seasonal Discount Credits			
Ordinary Discount Credits	-		
TOTAL: BANK DISCOUNT CREDITS	-	-	
Local banks			
Banks (other regional states)			
Other Banks			
Bank accrued interest			
Overdrafts	-	-	0%
TOTAL: BANK OVERDRAFTS	-	-	0%
TOTAL GENERAL	-	-	0%

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

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Period (in months): 12

**NOTE 21
TURNOVER AND OTHER REVENUE**

Description	12/31/2022	12/31/2021	% Change
Sales in the region			0%
Sales outside the region			
Sales to the Group			
Internet sales			
TOTAL: SALE OF GOODS			-
Sales in the region			
Sales outside the region			
Sales to the Group			
Internet sales			
TOTAL: SALE OF FINISHED GOODS			
Sales in the region	222,404,352	-	0%
Sales outside the region			
Sales to the Group			
Internet sales			
TOTAL: WORKS AND SERVICES SOLD	222,404,352	-	0%
Other revenue			0%
TOTAL: TURNOVER	222,404,352		-
Capitalised production			
Operating subsidies and grants			
Other income			0%
TOTAL: OTHER INCOME			-
TOTAL	222,404,352		-

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA Year ended: 31/12/2022

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**NOTE 22
PURCHASES**

Description	12/31/2022	12/31/2021	% Change
Purchases in the region			0%
Purchases outside the region			
Group purchases			
TOTAL: PURCHASE OF GOODS			-
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			0%
Other energies			0%
Maintenance supplies			
Office supplies/stationeries			0%
Small equipment and tools			
Purchase of research (studies), services, works, machinery and equipment			
Purchase of packing materials			0%
Purchase expenses			0%
Rebates, Discounts and Bonuses			
TOTAL: OTHER PURCHASES			-

No significant changes

Name of the entity: AIRTEL MOBILE COMMERCE TCHA Year ended: 31/12/2022

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Period (in months): 12

**NOTE 23
TRANSPORT**

Description	12/31/2022	12/31/2021	% Change
Transport on sales			
Transport on behalf of third parties			
Personnel transport			
Transport of mails and parcels			
Other transport expenses	1,793,322	-	0%
TOTAL	1,793,322	-	0%



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**NOTE 24
EXTERNAL SERVICES**

Description	12/31/2022	12/31/2021	% Change
General outsourcing	-	-	0%
Rents and rental expenses	186,818	-	0%
Finance lease fees	-	-	0%
Servicing, repairs and maintenance	2,425,347	-	0%
Insurance premiums	-	-	0%
Studies, research and documentation	-	-	0%
Advertising, Publications, Public Relations	7,216,343	-	0%
Telecommunications expenses	4,456,904	-	0%
Bank charges	1,279,497	201,808	534%
Remuneration of agents and consultants	153,047,267	8,261,076	1753%
Staff training costs	-	-	0%
Fees for patents, licences, software, trademarks and similar rights	-	-	0%
Contributions	-	-	0%
Other external expenses	-	-	0%
TOTAL	168,612,176	8,462,884	1892%

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**NOTE 25
TAXES AND LEVIES**

Description	12/31/2022	12/31/2021	% Change
Direct taxes	5,848,327	-	0%
Indirect taxes	-	-	
Registration fees	89,983,957	-	0%
Penalties and Fines	-	-	
Other taxes and levies	5,059,624	1,750,000	189%
TOTAL	100,891,908	1,750,000	5665%

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA Year ended: 31/12/2022

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Period (in months): 12

**NOTE 26
OTHER EXPENSES**

Description	12/31/2022	12/31/2021	% Change
Losses on trade receivables	-	-	0%
Losses on other receivables	-	-	0%
Share of profit / loss on joint transactions	-	-	0%
Net Book Value of disposed fixed assets	-	-	0%
Allowances and compensation of Board members	-	-	0%
Gifts and sponsorship	-	-	0%
Other sundry expenses	-	-	0%
Provision expenses for short-term operating risks (see note 28)	-	-	0%
TOTAL			0%

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Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

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**NOTE 27 A
PAYROLL COSTS**

Description	12/31/2022	12/31/2021	% Change
Direct remunerations paid to personnel	42,947,435	-	0%
Fixed allowance paid to personnel	23,774,715	-	0%
Social charges	1,245,935	-	0%
Remunerations and social charges of the sole holder	-	-	0%
Transferred remunerations of external staff	1,408,500	-	0%
Other social charges	952,510	-	0%
TOTAL	70,329,095	-	0%



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

SITUATIONS AND MOVEMENTS NATURE	A	B			C			D = A+B+C
	OPENING BALANCE	INCREASES: EXPENSES			DECREASES: REVERSAL			CLOSING BALANCE
		OPERATING	FINANCIAL	OUTSIDE ORDINARY ACTIVITIES	OPERATING	FINANCIAL	OUTSIDE ORDINARY ACTIVITIES	
1. Regulated provisions	-				-			-
2. Finance provisions for risks and charges	-		-		-			-
3. Depreciation/Amortisation of fixed assets	-		-		-			-
TOTAL: DEPRECIATION, AMORTISATION, PROVISIONS	-		-		-			-
4. Inventory write down	-							
5. Impairment of current assets non ordinary activities	-		-		-			-
6. Impairment of trade payables	-				-			-
7. Impairment of trade receivables	-				-			-
8. Impairment of investment securities	-		-		-			-
9. Impairment of other receivables	-		-		-			-
9. Impairment of securities to be cashed	-		-		-			-
10. Impairment of cash and cash equivalents	-	1,318,848			-			1,318,848
11. Provisions for short-term operating risks	-		-		-			-
12. Provisions for short-term financial risks	-		-		-			-
TOTAL: IMPAIRMENT AND SHORT-TERM PROVISIONS	-	1,318,848			-			1,318,848
	-		-		-			-
TOTAL PROVISIONS AND IMPAIRMENT LOSSES	-	1,318,848			-			1,318,848

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Period (in months): 12

NOTE 29
FINANCE EXPENSES AND INCOME

Description	12/31/2022	12/31/2021	% Change
Interest expense on loans	-	-	0%
Interest expense on finance leases	-	-	
Cash discounts granted	-	-	
Other interest expense	-	-	0%
Discounts on commercial bills	-	-	
Foreign exchange losses	-	0	0%
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)	1,318,848	-	0%
SUBTOTAL: FINANCE EXPENSES	1,318,848	-	0%
Interest from loans and other receivables			
Income from equity investments			
Cash discounts received			
Investment income			
Foreign exchange gains	12,761	-	0%
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	12,761	-	0%
TOTAL	- 1,306,087	-	0%

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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) 2022 to be detailed	0	0	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) 2022 to be detailed			0%
(1) income from disposal of fixed assets			
(1)			
Donations and gifts received			
Write offs received on payables			
Transfer of Non Ordinary Activities Expenses			
Reversal of Non Ordinary Activities impairment losses and provisions for short-term risks			
Reversal of Non Ordinary Activities provisions and impairment losses			
SUB-TOTAL: OTHER INCOME FROM NON ORDINARY ACTIVITIES			-
			-
TOTAL			-

Name of the entity: AIRTEL MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

Period (in months): 12

NOTE 31

DISTRIBUTION OF PROFIT AND OTHER ELEMENTS OF THE LAST FIVE YEARS

NATURE OF INDICATIONS	YEARS [1]				
	2022	2021	2020	2019	2018
CAPITAL STRUCTURE AT YEAR END (2)					
Share capital	500,000,000	500,000,000	500,000,000	1,000,000	-
Ordinary shares	50,000	50,000	50,000	100	-
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	222,404,352	-	-	-	-
Income from ordinary activities excluding provisions/depreciations and reversals (operating and financial)	- 287,965,650	- 10,212,884	- 46,959,960	- 210,947	-
Employee profit-sharing					
Income tax	3,336,066	2,000,000	2,000,000	1,000,000	-
Net income (4)	- 291,301,716	- 12,212,884	- 48,959,960	- 1,210,947	-
PROFIT AND DIVIDENDS DISTRIBUTED					
Distributed profit (5)					
Dividend per share					
PERSONNEL AND SALARY POLICY					
Average number of employees during the year (6)	5	-	-	-	-
Average number of external staff					
Total salaries paid during the year (7)	66,722,150	-	-	-	-
Employee benefits paid during the year (8)					
[Social security, social services]	2,198,445	-	-	-	-
External staff invoiced to the entity (9)	1,408,500	-	-	-	-

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

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

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

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

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

(6) Own staff

(7) Total accounts 661, 662, 663

(8) Total accounts 664, 668

(9) Account 667

NOTE 34

SUMMARY SHEET OF KEY FINANCIAL INDICATORS

(IN THOUSANDS OF FRANCS)	12/31/2022	12/31/2021	% Change
ANALYSIS OF ACTIVITY			
INTERMEDIATE OPERATING BALANCES			
TURNOVER	222,404,352	-	0.00%
COMMERCIAL MARGIN	-	-	0.00%
VALUE ADDED	48,893,054	10,212,884	379%
GROSS OPERATING MARGIN (GOM)	119,222,149	10,212,884	1067%
OPERATING PROFIT OR LOSS	286,659,563	10,212,884	2707%
FINANCE PROFIT OR LOSS	1,306,087	-	0%
PROFIT OR LOSS FROM ORDINARY ACTIVITIES	287,965,650	10,212,884	2720%
PROFIT OR LOSS FROM NON ORDINARY ACTIVITIES	-	-	0%
NET PROFIT OR LOSS	291,301,716	12,212,884	2285%
DETERMINATION OF NET CASH FLOWS			
GOM	119,222,149	10,212,884	
+ Net book values of disposed assets (account 654)	-	-	
- Income from disposed assets (account 754)	-	-	
= CASH FLOWS FROM OPERATING ACTIVITIES	119,222,149	10,212,884	
+ Finance income	12,761	-	
+ Foreign exchange gains	-	-	
+ Transfers of financial expenses	-	-	
+ Income from Non Ordinary Activities	-	-	
+ Transfer of Non Ordinary Activities expenses	-	-	
- Finance expenses	1,318,848	-	
- Foreign exchange losses	-	-	
- Profit sharing	-	-	
- Income tax expense	3,336,066	2,000,000	
= OVERALL SELF FINANCING CAPACITY (O.S.F.C.)	123,864,303	12,212,884	
- Distributions of dividends made during the year	0	0	0
= SELF FINANCING	123,864,303	12,212,884	914%
PROFITABILITY ANALYSIS			
Economic Profitability = Operating Profit or Loss (a) / Equity + Financial obligations	-66.37%	-2.33%	2744%
Financial Profitability = Net Income / Equity	-199.09%	-2.79%	7034%
FINANCIAL STRUCTURE ANALYSIS			
Shareholders' equity and similar resources	146,314,493	437,616,209	-66.57%
+ Financial obligations * and other similar resources (b)	33,329,500	-	0.00%
= Current assets	179,643,993	437,616,209	-59%
- Fixed assets (b)	2,446,980,346	-	0.00%
= WORKING CAPITAL (1)	2,267,336,353	437,616,209	-618%
Current operating assets (b)	436,993,912	4,084,526	10598.77%
- Current operating liabilities (b)	5,549,310,541	2,170,830,253	155.63%
= OPERATING FUNDING REQUIREMENT (2)	5,112,316,629	2,166,745,727	136%
Current assets Non Ordinary Activities (b)	-	-	0%
- Current liabilities Non Ordinary Activities (b)	-	-	0%
= OPERATING FUNDING REQUIREMENT FOR NON ORDINARY ACTIVITIES (3)	-	-	0%
GLOBAL FUNDING REQUIREMENT (4) = (2) + (3)	5,112,316,629	2,166,745,727	136%
NET CASH (5) = (1) - (4)	2,844,980,276	2,604,361,936	9%
CONTROL: NET CASH = (CASH - ASSETS) - (CASH - LIABILITIES)	2,844,980,276	2,604,361,936	9%
CHANGE IN CASH ANALYSIS			
Cash flows from operating activities	2,821,706,599	142,024,939	1887%
- Cash flows from investing activities	2,614,417,759	-	0%
+ Cash flows from financing activities	33,329,500	-	0%
= CHANGE IN CASH AND CASH EQUIVALENTS FOR THE PERIOD	240,618,341	142,024,939	
ANALYSE OF THE CHANGE IN NET GEARING			
Gross gearing (Financial obligations * + Cash and cash equivalents- liabilities)	33,329,500	-	0%
- Cash and cash equivalents (assets)	2,844,980,276	2,604,361,936	9%
= NET GEARING	2,811,650,776	2,604,361,936	8%

(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 MOBILE COMMERCE TCHAD. SA

Year ended: 31/12/2022

Identification Number: 9021925T

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	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.