

## ACTIVITIES IN THE 1<sup>ST</sup> QUARTER

The activities of the **TEXAF** group in the DRC have developed as follows over the course of the 1<sup>st</sup> quarter:

- Rents for the real estate branch (rental of residential properties and office space in Kinshasa) totalled EUR 4.7 million for the quarter, a decrease of 5% compared with the comparable period in 2020. This is due to vacancies caused by the lockdown and closure of borders until August 2020; these vacancies are being progressively reduced and amount to only 6% to date. The first of three buildings (3 x 11 apartments) of the "Bois Nobles II" project has just been delivered, the other two will be available at the end of May and end of June respectively.



*"Bois Nobles II" works*

- **CARRIGRES** (sandstone quarry in Kinshasa). Turnover for the first quarter of 2021 was EUR 0.4 million, a decrease of 45% compared to the same period in 2020. Indeed, production was almost at a standstill during the first quarter (monthly average of 7,000 T) due to the difficulty of obtaining spare parts during this period. It resumed in April on a basis of 26,000 T.
- **TEXAF DIGITAL** launched the **SILIKIN VILLAGE** brand to mark its desire to create a complete digital ecosystem. Several activities took place: opening to the second cohort of the **KINSHASA DIGITAL ACADEMY** (40 learners selected among 1,300 candidates), hosting of several start-ups active in mobility, promotion of a club of women investors, K-Impact program of support for entrepreneurs focused on Kinshasa, a sustainable city. At the same time, work has started for the rehabilitation of 1,000 m2 of offices and meeting rooms for start-ups and digital initiatives, available at the start of the 3rd quarter.
- **UTEXAFRICA**, a Congolese subsidiary of **TEXAF**, has signed a loan of EUR 2 million over 5 years with **BELFIUS BANK** to finance its investments. This credit, which is covered by insurance against political risks issued by **CREENDO**, allows **UTEXAFRICA** to significantly reduce the cost of its loans. **TEXAF** is particularly pleased to have opened a new source of funding for its future projects.
- In the first quarter of 2021, **TEXAF** began, with the support of an independent consultant, to rethink the working of its board of directors. As a conclusion of this process, two candidacies of young directors will be proposed to the general meeting of May 11<sup>th</sup> : Ms Isabelle Esselen (1985) and Mr Joseph Fattouch (1990). The operational

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team in the DRC will also be reinforced from the beginning of August by Ms Julie Morelle who will assume the function of general manager of real estate activities.

*TEXAF, established in 1925, is the only listed company with all its activities in the Democratic Republic of Congo. Currently, these are concentrated on property, quarries and the digital domain. This listing on the stock exchange and the resulting obligations in terms of good governance and transparency constitute a major asset of the Group for its development and for the promotion of the formal sector in the Democratic Republic of Congo.*

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