



- **CONTINUED GROWTH AND CAPITAL EXPENDITURE, RESULTING IN RECURRING OPERATING PROFIT OF 9.9 M EUR (+12%), PLUS NON-RECURRING INCOME OF 6.1 M EUR**
- **3 MAJOR PROJECTS TO BE BROUGHT TO MARKET IN THE 1<sup>st</sup> HALF OF 2024**

On February 23<sup>rd</sup> 2024, **TEXAF's** Board of Directors approved the statutory accounts (based on Belgian annual accounts law) and the consolidated accounts (based on IFRS as adopted in the European Union) for the year ended December, 31<sup>st</sup> 2023.

### REAL ESTATE

The property business had its best year since its creation. The occupancy rate for both residential and business premises remained close to 100% throughout the year. The absence of vacancies and the indexation of rents enabled an increase in revenues by 5% on a like-for-like basis.

**TEXAF** invested EUR 14m in 2023, more than its operating cash flow. The difference was covered by an asset disposal and the receipt of an indemnity. The three main investments will all contribute to the Group's revenues in the 2<sup>nd</sup> quarter of 2024.

The first is a complex of 94 flats spread over 6 buildings, called **Promenade des Artistes**, which will be added to the 332 existing homes. This 30% increase in the number of apartments has been quickly snapped up by the market, with the first four buildings fully let and 70% of the flats in the project as a whole already taken up.

The second is a new 6,000 m<sup>2</sup> building in the **SILIKIN VILLAGE** digital hub, which includes co-working spaces and private offices, a 180-seat auditorium, a food court, etc., with 85% of the private offices already reserved.

The third, built in partnership with **OPEN ACCESS DATA CENTRES** (WIOCC group), is the first data centre in the DRC to meet international standards (Uptime Tier III, ISO 27001, etc.).



*Building site Promenade des Artistes*

## SANDSTONE EXTRACTION ACTIVITY

**CARRIGRES**, the construction sandstone quarry, is located on the outskirts of Kinshasa. In 2023, this business benefited from higher prices and an improved product mix. Its contribution to the Group's free cash flow reached EUR 1.5m (after investment). The long-standing and recurring problem of frequent power cuts was resolved in the second half of the year with the installation of a new dedicated power line. 2024 got off to a similarly good start, with investment planned to modernise the screening plant in order to increase volumes and improve the product mix.



## DIGITAL BUSINESS

Over 2,800 m<sup>2</sup>, **SILIKIN VILLAGE** is home to 35 start-ups and SMEs, as well as 65 co-working entrepreneurs. In a few months' time, this infrastructure will be considerably expanded with the opening of a 6,000 m<sup>2</sup> building comprising 53 private offices, 235 co-working spaces and associated services (auditorium, meeting rooms, food court, etc.). 85% of the private offices are already let or under option.

The construction of the first data centre to meet international standards (Uptime Tier III, ISO 27001, etc.) in the DRC, which **TEXAF** is building in a joint venture with **OPEN ACCESS DATA CENTRES** ([www.openaccessdc.net](http://www.openaccessdc.net)), a subsidiary of the **WIOCC** group ([www.wiocc.net](http://www.wiocc.net)), is nearing completion and discussions are under way with banks, internet service providers and cloud operators for two-thirds of the racks available in the first phase (i.e. 152 units).

Among the 2023 initiatives was the promotion of the first cohort of K-Impact. This programme, an initiative of Enabel, the Belgian cooperation agency, supported 50 entrepreneurs through an intensive 6-month incubation and acceleration programme. **SILIKIN VILLAGE** has also launched its own support programme, "Scale-up in DRC", designed to encourage the commercial development of start-ups in the ecosystem.

But **SILIKIN VILLAGE** also acts as a dynamic ambassador for the international attractiveness of the DRC, to attract entrepreneurial talent to the country. The team took part in both the VIVATECH trade fair and the Norrsken Africa Week, promoting the DRC's potential to start-ups and international investors.

The 2022 partnership with Close the Gap has resulted in the sale of a first batch of refurbished computers, marking the start of an initiative to promote digital inclusion in the region.



**HIGHLIGHTS 2023**

<b>30</b>	<b>65</b>
<b>STARTUPS/ PME LOCATAIRES DE BUREAUX</b>	<b>ENTREPRENEURS LOCATAIRES DE DESKS</b>
 <b>VISITE COMMISSAIRES EUROPÉENS</b>	 <b>3 PROGRAMMES D'ACCOMPAGNEMENT</b>
 <b>STAND À VIVATECH 2023</b>	

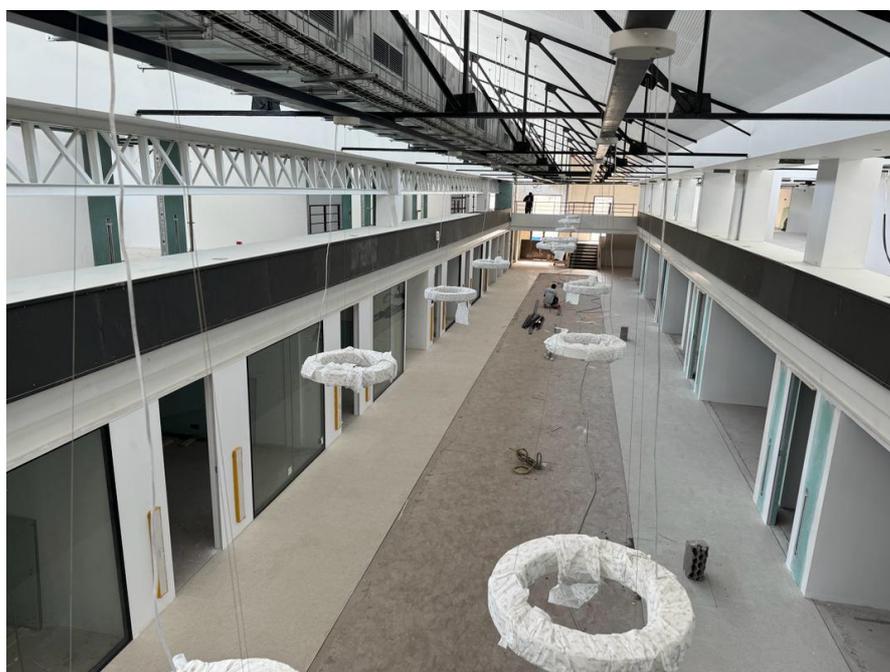
The PARTECH AFRICA funds, in which the Group has invested EUR 2 million, continue to perform well and **TEXAF** expects to generate capital gains over the next few years.



## REAL ESTATE ACTIVITIES

REAL ESTATE (000 EUR)	2019	2020	2021	2022	2023	Var.
Revenue from ordinary activities	19.230	19.331	19.729	22.083	23.183	5%
Recurring operating result	9.300	9.065	9.115	9.814	10.572	8%
Operating result	14.420	8.648	9.070	9.660	14.325	48%
Result before deferred taxes	10.013	6.203	6.839	6.886	10.794	57%
Net result (Group's share)	10.924	5.593	5.351	8.696	10.114	16%

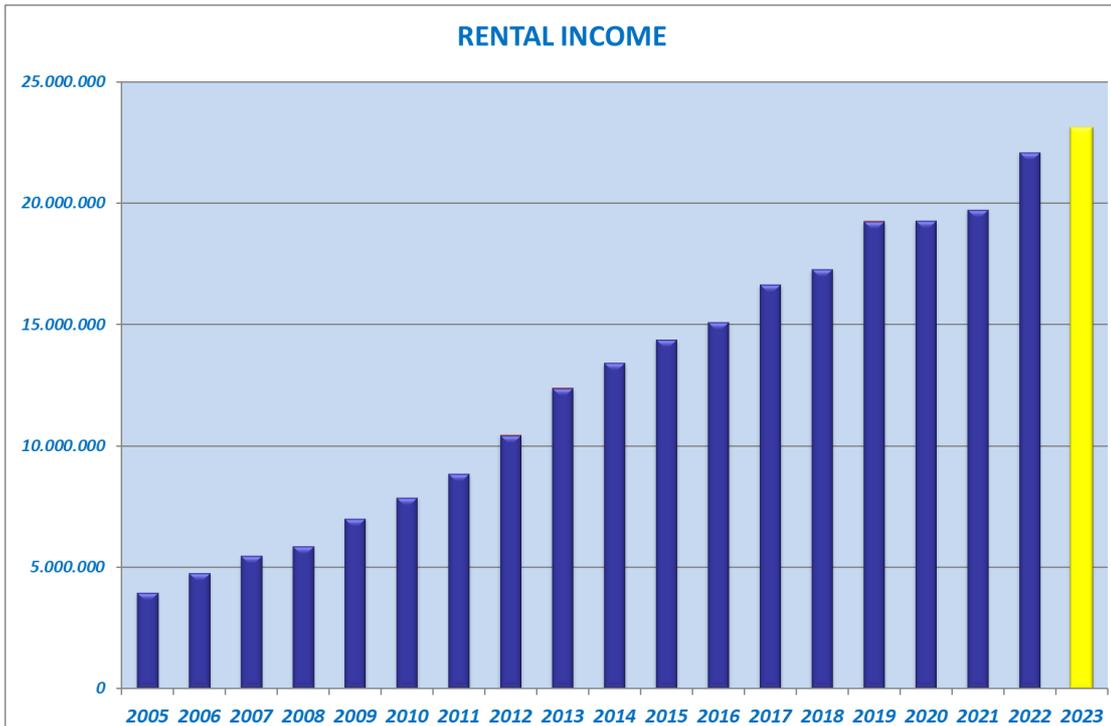
- ◇ The group is developing a property services business in Kinshasa. It rents out, manages and runs its own residential and business portfolio, while providing a range of services to residents.
- ◇ Rental income rose by 5% to EUR 23,183k. This growth was achieved on a like-for-like basis, as no new projects were let in 2023. It is therefore the result of price trends and an occupancy rate close to 100% throughout the financial year.
- ◇ Recurring operating profit rose by 8% to EUR 10,572k. Expenses were contained. They were affected by a foreign exchange loss (EUR 587k) on large VAT credits denominated in Congolese francs.
- ◇ Two major non-recurring items were recorded during the 2<sup>nd</sup> half-year. Firstly, compensation for the consequences of the fire that occurred on 7 August 2020 for an amount of USD 3 million before tax. Secondly, the sale of the land housing the data centre for EUR 2,706k (or USD 1,000/m<sup>2</sup>) to the joint venture with Open Access Data Centres. As the Group owns 49% of this joint venture, only 51% of the capital gain, i.e. EUR 1,114k before tax, is reflected in the consolidated financial statements.



*Construction site Silikin Village III*

- ◇ As a result, profit before deferred tax rose by 57% to EUR 10,794k. In 2022, a significant reversal of the deferred tax provision (EUR 1,794k) was recorded; this non-cash impact was not repeated in 2023, so that profit after tax rose by only 23% to EUR 10,114k, Group share.

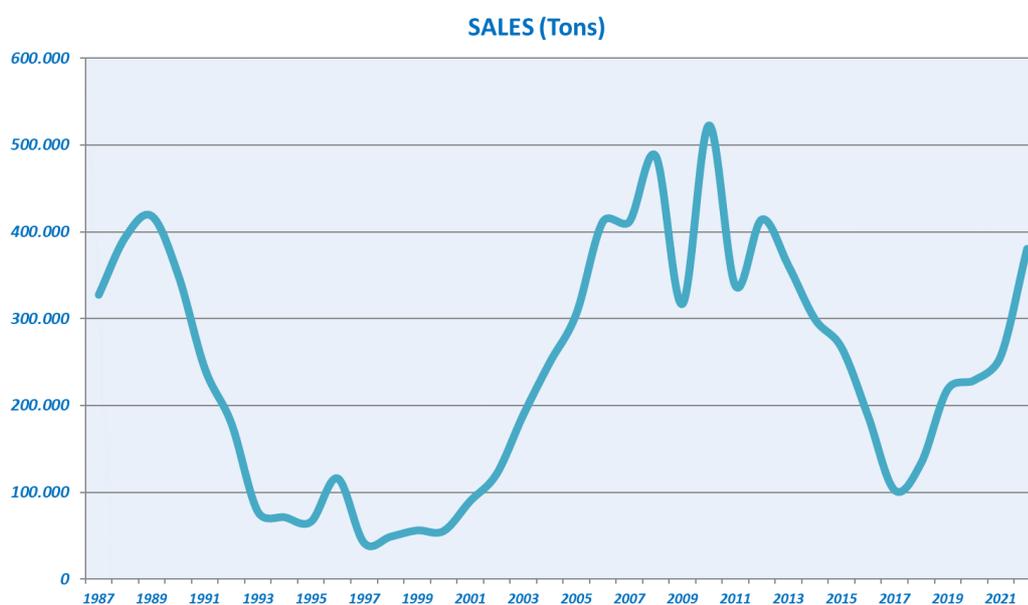
- ◇ The Group's two largest residential and office projects are nearing completion:
    - Promenade des Artistes comprises 94 flats with 1 to 4 bedrooms, spread over 6 buildings. The first of these has already been delivered and was fully let prior to handover, as were the next three, which will become available in the coming weeks. The project has a full-year rental potential of EUR 4.3 million.
    - Silikin Village Phase III, the largest space dedicated to start-ups and digital companies in Africa, includes a first building of 6,000 m<sup>2</sup> of offices and services (conference rooms, co-working space, etc.) which will open in April this year. 85% of the offices have already been reserved. Full-year revenue potential will exceed EUR 3m.
- These two projects will increase the Group's rental potential by EUR 7.3 million, or almost 30%.



## CARRIGRES

CARRIGRES (000 EUR)	2019	2020	2021	2022	2023	Var.
Revenue from ordinary activities	2,460	2,556	2,897	5,349	6,297	18%
Recurring operating result	-71	-39	236	668	1,539	130%
Operating result	-69	-1,339	236	668	3,863	478%
Result before deferred taxes	193	-1,029	381	640	3,610	464%
Net result (Group's share)	248	-617	452	759	2,983	293%

- ◇ **CARRIGRES** operates a crushed stone quarry located 10 km from Kinshasa city centre.
- ◇ Demand, which had grown strongly in 2022, remained buoyant throughout the year. Sales rose by 18% to EUR 6,297k. In volume terms, sales amounted to 365,303 tonnes (-4%), but an improved product mix and price increases enabled the average price to rise by 21%.
- ◇ Operating profit rose sharply to EUR 1,539k (+ 130%), as expenses remained stable compared with 2022.
- ◇ In view of the results of the last two financial years and the medium-term outlook, the Board has decided to partially reverse the previously recorded write-downs of the deposit, which totalled EUR 4,660k. This reversal amounts to EUR 2,324k before deferred tax.
- ◇ Including this reversal, profit before deferred tax, which includes financial income, was EUR 3,610k and net profit EUR 2,983k.



## DIGITAL

DIGITAL (000 EUR)	2019	2020	2021	2022	2023	Var.
Revenue from ordinary activities		29	102	54	345	535%
Recurring operating result		-187	-167	-443	-388	n.s.
Operating result		-187	-167	-443	-388	n.s.
Result before deferred taxes		-187	-167	-443	-644	n.s.
Net result (Group's share)		-187	-167	-443	-637	n.s.

- ◇ The digital business consists partly of operating a digital hub in Kinshasa, **SILIKIN VILLAGE**, and partly of holdings, currently in the venture capital fund **PARTECH AFRICA**, the data centre operator **OPEN ACCESS DATA CENTRES - TEXAF DIGITAL** and the reconditioned IT equipment supplier **CTG-TEXAF**.
- ◇ **SILIKIN VILLAGE** is developing Kinshasa as a magnet for the digital economy, bringing together on the same site training, incubation and hosting activities for start-ups and international companies looking to expand in the DRC.
- ◇ In terms of infrastructure, it currently occupies 3,000 m<sup>2</sup> of offices, co-working spaces and meeting rooms. These buildings are all rented. These rentals (which amount to EUR 540k in 2023) are not reflected in the table above as they are included in the property business. Since 2023, the digital business has received management fees from the property business. Between now and May, **SILIKIN VILLAGE** will change size with a new 6,000 m<sup>2</sup> building and this will fundamentally change its income statement.
- ◇ In terms of activities, more than 50 events (training courses, seminars, hackathons, etc.) took place in 2023. Many companies and organisations hire the rooms for seminars and training courses. The team has taken part in several trade fairs and conferences to raise the profile of **SILIKIN VILLAGE** and the potential of the DRC, in particular at the Vivatech trade fair in Paris.

## LE VILLAGE EN 2023



- ◇ In terms of investments, **TEXAF** has commitments of EUR 1m in each of the two **PARTECH AFRICA** funds.
- ◇ It has teamed up with the social enterprise **CLOSE THE GAP** to supply reconditioned IT equipment in the DRC. In partnership with the pan-African company **OPEN ACCESS DATA CENTRES**, it is building the first open-access data centre in the DRC. Construction of the data centre is in its final phase, and it will be open to customers in April 2024. The first phase will comprise 152 racks, rising to a total of 580. Customers will mainly be banks, telecoms and internet access companies and international cloud operators.



- ◇ Operating profit from this business, which is still in its start-up phase, was EUR 388k (excluding rental income). After deducting the Group's share in the losses of **OPEN ACCESS DATA CENTRES - TEXAF DIGITAL**, net profit (Group share) came to EUR 637k.

## HOLDING

HOLDING (000 EUR)	2019	2020	2021	2022	2023	Var.
Revenue from ordinary activities	0	0	0	0	0	n.s.
Recurring operating result	-1,398	-975	-1,182	-1,148	-1,750	n.s.
Operating result	-1,330	-975	-1,182	-1,148	-1,750	n.s.
Result before deferred taxes	-592	-380	-598	-835	-999	n.s.
Net result (Group's share)	-402	-219	-431	-661	-818	n.s.

- ◇ Expenses totalled EUR 1,750k, up namely due to provisions for variable compensation.
- ◇ Net profit was EUR 818k (compared with EUR 661k). It includes interest income.



## CONSOLIDATED RESULTS

EUR 000	2019	2020	2021	2022	2023
Revenue from ordinary activities	21.691	21.868	22.727	27.432	29.318
Other recurring operating income	1.530	1.425	2.055	2.053	2.013
Recurring operating expenses	-11.925	-11.521	-12.990	-16.376	-17.131
<b>Recurring EBITDA</b>	<b>11.296</b>	<b>11.773</b>	<b>11.791</b>	<b>13.109</b>	<b>14.200</b>
<i>As % of turnover</i>	49%	51%	48%	44%	45%
Depreciation	-3.382	-3.801	-3.649	-4.218	-4.274
<b>Recurring operating result</b>	<b>7.914</b>	<b>7.972</b>	<b>8.142</b>	<b>8.891</b>	<b>9.926</b>
<i>As % of turnover</i>	34%	34%	33%	30%	32%
Non-recurring operating items	5.190	-1.716	-45	-154	6.077
<b>Operating result</b>	<b>13.105</b>	<b>6.256</b>	<b>8.097</b>	<b>8.737</b>	<b>16.002</b>
Financial income and expenses	-223	-38	-35	-18	-20
Result from the equity method	0	0	0	0	-253
Donations to social responsibility activities	-83	-109	-141	-145	-182
<b>Result before tax</b>	<b>12.799</b>	<b>6.108</b>	<b>7.922</b>	<b>8.574</b>	<b>15.547</b>
Taxes	-3.183	-1.502	-1.467	-2.325	-3.350
<b>Result before deferred taxes</b>	<b>9.616</b>	<b>4.606</b>	<b>6.454</b>	<b>6.249</b>	<b>12.198</b>
<i>As % of turnover</i>	41%	20%	26%	21%	39%
Deferred taxes	1.176	-25	-1.242	2.118	-543
<b>Net result after tax</b>	<b>10.793</b>	<b>4.581</b>	<b>5.212</b>	<b>8.366</b>	<b>11.654</b>
<b>Consolidated net result (Group's share)</b>	<b>10.771</b>	<b>4.569</b>	<b>5.205</b>	<b>8.352</b>	<b>11.642</b>
<b>Per share</b>					
<i>Recurring operating result (in EUR)</i>	2,23	2,21	2,22	2,42	2,71
<i>Operating result in EUR</i>	3,70	1,74	2,21	2,38	4,36
<i>Consolidated net result (Group's share) in EUR</i>	3,04	1,27	1,42	2,28	3,18
<i>Number of shares in circulation</i>	3.543.700	3.603.536	3.666.556	3.666.556	3.666.556

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

000 EUR	2019	2020	2021	2022	2023
<b>Result for the financial year</b>	<b>10,793</b>	<b>4,581</b>	<b>5,212</b>	<b>8,366</b>	<b>11,654</b>
Movements in foreign currency differences		6			-72
Movements (net of tax) in revaluation reserves	-28				
Movements (net of tax) in pension provisions	-19	-55	28	103	27
Movements (net of tax) in available-for-sale financial asset reserves			419	498	-51
Movements (net of tax) in hedging reserves					-38
<b>COMPREHENSIVE INCOME</b>	<b>10,746</b>	<b>4,532</b>	<b>5,659</b>	<b>8,967</b>	<b>11,520</b>
<b>Allocated to:</b>					
<b>To the shareholders of TEXAF</b>	<b>10,724</b>	<b>4,521</b>	<b>5,646</b>	<b>8,953</b>	<b>11,508</b>
<i>Per share</i>	3.03	1.25	1.54	2.44	3.14
To minority interests	22	11	13	15	12

## CONSOLIDATED BALANCE SHEET BEFORE APPROPRIATION OF PROFIT OF TEXAF SA

EUR 000	31.12.2019	31.12.2020	31.12.2021	31.12.2022	31.12.2023
<b>NON-CURRENT ASSETS</b>	<b>115,252</b>	<b>115,957</b>	<b>116,579</b>	<b>130,554</b>	<b>141,324</b>
<i>Property, plant and equipment</i>	9,911	8,309	8,665	8,362	10,954
<i>Investment properties</i>	105,029	107,211	106,605	119,608	126,217
<i>Intangibles</i>	9	6	2	8	81
<i>Other financial assets</i>	304	432	1,307	2,576	4,072
<b>CURRENT ASSETS</b>	<b>15,995</b>	<b>12,927</b>	<b>18,583</b>	<b>18,388</b>	<b>25,382</b>
<i>Assets available for sale</i>	0	0	5,207	5,219	5,399
<i>Inventories</i>	4,633	4,346	4,622	4,552	4,928
<i>Receivables</i>	1,312	897	952	678	3,696
<i>Tax assets</i>	1,044	558	1,602	2,059	2,302
<i>Cash and short-term investments</i>	8,767	6,979	5,933	5,462	8,570
<i>Other current assets</i>	239	145	267	417	486
<b>TOTAL ASSETS</b>	<b>131,247</b>	<b>128,884</b>	<b>135,162</b>	<b>148,942</b>	<b>166,706</b>
<b>EQUITY</b>	<b>97,516</b>	<b>99,837</b>	<b>104,280</b>	<b>106,692</b>	<b>112,450</b>
<i>Capital</i>	21,508	23,398	25,497	25,497	25,497
<i>Group's reserves</i>	75,642	76,054	78,387	80,783	86,274
<i>Minority interests</i>	366	384	397	412	679
<b>NON-CURRENT LIABILITIES</b>	<b>20,052</b>	<b>18,740</b>	<b>20,413</b>	<b>28,231</b>	<b>35,520</b>
<i>Deferred tax liabilities</i>	12,805	12,806	12,882	12,292	13,013
<i>Other non-current liabilities</i>	7,247	5,934	7,530	15,939	22,507
<b>CURRENT LIABILITIES</b>	<b>13,679</b>	<b>10,307</b>	<b>10,469</b>	<b>14,020</b>	<b>18,737</b>
<i>Other current liabilities</i>	13,679	10,307	10,469	14,020	18,737
<b>TOTAL LIABILITIES</b>	<b>131,247</b>	<b>128,884</b>	<b>135,162</b>	<b>148,942</b>	<b>166,706</b>

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

EUR 000	2019	2020	2021	2022	2023
<b>Cash and short-term investments at the beginning of the year</b>	<b>5,564</b>	<b>8,767</b>	<b>6,978</b>	<b>5,933</b>	<b>5,463</b>
Operating cash flow after tax	10,038	9,986	10,313	10,879	10,564
Changes in net working capital	706	-1,395	-665	2,318	-817
<b>Cash flows from operating activities</b>	<b>10,744</b>	<b>8,591</b>	<b>9,648</b>	<b>13,196</b>	<b>9,747</b>
Investments	-7,484	-5,829	-8,942	-17,420	-13,692
Divestments	6,444	7	26	10	5,097
<b>Cash flows from investment activities</b>	<b>-1,040</b>	<b>-5,823</b>	<b>-8,916</b>	<b>-17,409</b>	<b>-8,595</b>
Increase in capital		1,890	2,099	0	0
Dividends	-3,442	-4,101	-4,633	-5,238	-5,762
Change in debt	-3,059	-2,346	756	8,981	7,962
<b>Cash flows from financing activities</b>	<b>-6,501</b>	<b>-4,557</b>	<b>-1,778</b>	<b>3,743</b>	<b>2,200</b>
<b>Net increase (decrease) of cash and cash equivalents</b>	<b>3,203</b>	<b>-1,788</b>	<b>-1,046</b>	<b>-470</b>	<b>3,352</b>
Cash and short-term investments at end of period					-123
<b>Cash and short-term investments at the end of the year</b>	<b>8,767</b>	<b>6,978</b>	<b>5,933</b>	<b>5,463</b>	<b>8,692</b>

- ◇ Group sales rose by 7% to 29,318 k EUR, essentially due to price and product mix effects, since the scope of activity remained constant. Operating expenses rose by 5% to EUR 17,131k. Overall, recurring operating profit rose by 12% to EUR 9,926 k.
- ◇ Operating profit includes several non-recurring gains: compensation for the 2020 claim (EUR 2,639k after legal costs), the sale of land to the **OADC TEXAF DIGITAL** joint venture (EUR 1,114k Group share) and a partial reversal of the impairment loss on the **CARRIGRES** deposit (EUR 2,324k). All these amounts are before tax.
- ◇ Net financial expenses remained stable at 20 k EUR (vs 18 k EUR) and pre-tax profit reached 15,523 k EUR (+ 81%).
- ◇ The current tax charge rose to EUR 3,350k (vs. EUR 2,325k) due to the improvement in profits. Profit before deferred tax rose by 95% to EUR 12,198 k.
- ◇ The provision for deferred tax increased by EUR 543k (compared with a decrease of EUR 2,118k in 2022). This item is highly volatile because it arises essentially from unrealised tax gains on the Group's properties, which depend both on the movement of the Congolese franc against the euro and on an annual tax revaluation coefficient. Overall, the Group share of net profit rose by 39% to EUR 11,642k.
- ◇ On December 31<sup>st</sup>, the Group had a net financial debt position of 11,080 k EUR (compared with 6,347 k EUR a year earlier). Capital expenditure remained high at 13,692 k EUR (compared with 17,409 k EUR) to complete the major projects of Promenade des Artistes and Silikin Village III.

## STATUTORY AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

The statutory auditor has confirmed that his work is substantially complete and has not revealed any material corrections that should be made to the consolidated accounting information included in the press release. However, he draws attention to the risks inherent in the presence of the Group's main assets in the Democratic Republic of Congo and to the economic and regulatory environment in that country, as well as to the uncertainties that this environment poses for the valuation of the quarry and the determination of the fair value of the investment properties.

## PROSPECTS FOR 2024

- ◇ The Group expects a significant increase in its recurring results in 2024, given the rents that will be recorded at Promenade des Artistes and Silikin Village Phase III. The non-recurring results of 2023 are not expected to be repeated.
- ◇ The property market remains buoyant, as demonstrated by the high level of reservations for these two new projects.
- ◇ For **CARRIGRES**, the outlook remains good, but a significant improvement in results is unlikely, even if the stabilisation of the electricity supply means that production will be more regular.
- ◇ **SILIKIN VILLAGE**'s digital business, which is still in its launch phase, is not yet expected to make a positive contribution to the Group's results.

## APPROPRIATION OF 2023 NET PROFIT

The Board will propose to increase the dividend to EUR 6,023,628 or EUR 1.62486 (EUR 1.15 net) per share, an increase of 5% per share. The dividend will be payable from May 30<sup>th</sup>, 2024, upon presentation of coupon no. 13. This proposal to slow down the increase in the dividend compared with previous years has been made in view of the success of new projects. Over the past 2 years, the volume of the Group's capital expenditure has doubled compared with the average for previous years. The speed with which these new properties are finding takers encourages the Board to continue in this direction and to accelerate the development of the Group's land bank, including the 21 hectares still available in the city centre.

## FINANCIAL CALENDAR

- Friday 12 April 2024: Publication of the quarterly press release
- Monday 15 April 2024: Publication of the annual report
- Tuesday 14 May 2024 at 11 a.m.: Annual General Meeting
- Friday 30 May 2024: Payment of dividend
- Friday 6 September 2024: Publication of half-yearly results
- Friday 14 November 2024: Publication of the quarterly press release

### *N.B. Definition of alternative performance indicators*

- *Non-recurring items: income or expenses that are not expected to recur in each accounting period, such as*
  - *Gain or loss on disposal of fixed assets.*
  - *Allowances for (reversals of) impairment of fixed assets*
  - *Costs associated with a major restructuring, takeover or disposal of a business (e.g. redundancy costs, plant closure costs, commissions paid to third parties to acquire or dispose of a business, etc.).*
- *EBIT: Operating profit*
- *EBITDA: Operating profit less depreciation and amortisation.*
- *Sales: Revenue from ordinary activities (rental income and sales of stoneware)*

**TEXAF**, founded in 1925, is the only listed company with all its activities in the Democratic Republic of Congo. These are currently focused on real estate, careers and digital.

This stock market listing and the resulting obligations of good governance and transparency are a major asset for the group in terms of its development and the promotion of the formal sector in the Democratic Republic of Congo.

The focus of real estate activity is the **UTEXAFRICA** compound, which combines housing, offices and shops on a 50-hectare site along the Congo River. This offer is accompanied by services for residents such as sports and leisure facilities, the **TEXAF BILEMBO** cultural centre, maintenance services and office furnishing .... In the same district, it also includes the **SILIKIN VILLAGE** compound and the Petit-Pont building. Ten kilometres away, it also includes an 87-hectare plot of land earmarked for the **JARDINS DE KINSUKA** project. The quarry business is managed by **CARRIGRES**, which operates a sandstone quarry in Kinshasa with a nominal capacity of 600,000 tonnes, supplying the road and concrete sectors.

**TEXAF**, convinced of the opportunity that the digital economy represents for the DRC, has made it a third branch of activity. In September 2019, it launched its **SILIKIN VILLAGE** initiative, which involves providing work and training spaces for the emerging digital ecosystem, as well as a range of training courses, support and conferences. It also aims to partner with international groups to set up new infrastructures and services in the DRC.

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