

PRESS RELEASE

September 26th 2011

✚ ANNUALIZED RENTAL INCOME REACHES 10 MILLION EUR

✚ CARRIGRES : BACK TO NORMAL

Real estate development activities (i.e. renovation and new building of residential and office properties in Kinshasa) move in the right direction.

IMMOTEX namely, a 50.01% real estate subsidiary of the **TEXAF** group, has converted an industrial building into offices on a small portion of the former textile factory. It has implemented a concept that is new to Kinshasa: the loft with mezzanine. This project took less than a year to complete and will be delivered on November 1st. The company has just signed a lease with an international organization for the rental of all the available surfaces, i.e. 2,471 m², as of that same date.



Thanks to this lease and the rental of two apartment blocks completed this summer by **UTEXAFRICA**, 99% subsidiary, the **TEXAF**'s group rental income will amount to more than 10 million EUR on an annualized basis from November on, to be compared with 7.8 million EUR during the 2010 financial year.



This operation is in line with **TEXAF**'s strategy of continuously developing its real estate portfolio for its own account. This portfolio now includes 36 villas, 137 apartments, 16,000 m² of offices, 5,500 m² of commercial premises and 32,000 m² of warehouses. Now that this operation has been concluded, the group still has 13 hectares to develop in the centre of Kinshasa, and 100 hectares in the suburbs.

As a reminder, another conversion project in the former industrial area, of 23,000 m², is still under discussion, also with an international organisation.

CARRIGRES, the sandstone quarry located 10 km from Kinshasa city centre, confirms that, since June, its activity and its profitability are back to normal, after difficulties in the first few months of the year due to the breakdown of the primary crusher and frequent cuts in the electric power supply. Nevertheless, the daily power cuts continue and prevent the company from benefiting fully from its recent investments.

MECELCO (wagon maintenance and heavy metalwork in Lubumbashi) is still suffering from a low order book for wagons from Gécamines.

Overall, as previously announced, the group expects a larger operating result in the second year-half than the 1,631 th EUR realized in the first.

Texaf, founded in 1925, is the only investment company with industrial, financial and real estate interests listed on Euronext which currently has all its activities and subsidiaries in the Democratic Republic of Congo. This stock market listing of activities in DRC, along with the associated good governance and transparency requirements, constitutes one of the group's major assets in promoting the formal sector in the country.

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