

INTERIM STATEMENT

13.05.2016

The activities of the **TEXAF** group in the DRC have developed as follows over the course of the 1st quarter.

- Revenue from the real estate activity (rental of residential properties and office space in Kinshasa) reached EUR 3.7 million (vs. 3.2 million in 2015), thanks to rents from new apartments and offices brought to market in the course of 2015, being 20 apartments in the “Champ de Coton” project and the Japanese embassy.

The construction of 33 new apartments has entered its final phase and they will be available for renting in the 3rd quarter.

- **CARRIGRES** (sandstone quarry in Kinshasa) is experiencing a fall in turnover to EUR 0.9 million (vs. 1.1 million), as a result of the steep economic slowdown in the country.

Overall, the recurring operating result has increased significantly from the 1st quarter 2015.

Nevertheless, the result for the remainder of the year will be dependent on the evolution in DRC. Several large copper mines have suspended their operations and this has led to a general decline in economic activity and financial strains for the State. This could have an impact on the solvability or the development plans of some of our customers. In addition, the political uncertainty is weighting on the business and consumers’ sentiment.

*TEXAF, established in 1925, is the only Euronext-listed industrial, real estate and agricultural investment company with all of its activities and subsidiaries to date based in the Democratic Republic of Congo.
The listing of Congolese activities on the stock exchange and the resulting obligations in terms of good governance and transparency constitute a major asset of the group in the promotion of the formal sector in the DRC.*

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