

## INTERMEDIATE STATEMENT

20 November 2009

**PRIVILEGED INFORMATION**

**EMBARGO: 17.00**

- ✚ Sales of sandstone in Kinshasa (CARRIGRES) volatile
- ✚ Rail wagon maintenance work resumes in Lubumbashi (MECELCO)
- ✚ High demand for renting residential properties and offices in Kinshasa

Sandstone extraction and sales by **Carrigrès** are lower than group expectations for two reasons:

- Repair works on the road leading to the quarry for a stretch of several kilometres. These works, which were started in the spring, make access to the quarry particularly difficult. It should be possible to reopen the road within a few weeks, which could be a benefit for the quarry.
- The arrival of many Chinese civil engineering companies as part of financial agreements between the DRC and China is disrupting the whole road-building sector. These Chinese companies operate their own quarries. The impact on Carrigrès' sales is significant but not to the extent of casting doubt on the quarry's profitability.

In Lubumbashi, the mining sector seems to be coming back to life after over a year in crisis.

The metal construction workshop **Mécelco** is experiencing an extensive revival of its maintenance and repair activities on railway wagons. These demands are offering encouraging prospects for 2010.

The group's real-estate activity in the DRC, which generates half of the group's income, remains particularly high. The two apartment buildings that were recently built will both be finalised at the end of this month. The 15 apartments are rented out. They will contribute 700,000 euros to the rental revenue in 2010.

Tenants have been found for all of the industrial areas converted into offices.

The real-estate activity is still hampered by the lack of local financial means.

No new element brings into question the perspectives of the recurring operating result mentioned in the previously published half-yearly report.

Philippe Croonenberghs  
CEO

*Texaf, founded in 1925, is the only investment company with industrial, financial and real estate interests that is quoted on the Euronext exchange and which to this day continues to have all its activities and establishments in the Democratic Republic of Congo.*

*This stock market listing of activities in the Congo, together with the resulting obligations of good governance and transparency, form a major asset of the Group in promoting the formal sector in the DRC.*

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