

**INTERIM STATEMENT**

**19 May 2008**

**REGULATED INFORMATION**

## **GROWTH OF INDUSTRIAL ACTIVITIES DURING THE FIRST QUARTER 2008**

The Texaf group is continuing its growth efforts in the DRC.

The group's industrial activities excelled during the first quarter:

- The Carrigrès sandstone quarry in Kinshasa is experiencing significant growth in its pre-tax earnings thanks to better business management of its production, which is rising slightly.
- Mécelco, the subsidiary active in metalwork in Lubumbashi has more than doubled its sales compared to the same period in 2007. This growth was achieved despite disruption in the electric power supply, which brought the workshops to a standstill for 18 days in February 2008. Measures have now been taken to protect the production unit from this type of incident in the future.

This growth is being generated by the sheet metal working business, and this reflects the industrial development in Katanga.

There is nothing particular to report in the real estate business in the DRC. Labour costs are rising, as a result of the strengthening of the team responsible for the management of the new investment projects that will start in the second quarter of 2008.

Furthermore, as communicated on 14 March 2008, Mécelco has sold a debt that was entirely written off in the Texas group accounts for a net sum of USD 4.6 million, the payment of which will be made in instalments over a period of a few months. To date, nearly 70% of the settlement has actually been received. The settlement of the total expected sum should contribute, depending on the rate of the USD, up to around EUR 1.9 million to Texaf's consolidated net result (group share) in 2008.

Finally, Utexafrica has received a last instalment of USD 252,000 from the State in settlement of a debt.

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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