



Independent Auditors' Report

To the Shareholders of Petitjean S.A.S.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Petitjean S.A.S. ("the Company"), which comprise the statement of financial position as at December 31, 2021, the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with AI Babtain Group accounting policy.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in France, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw your attention to the following notes to the accompanying special purpose financial information:

- Note "Inventory valuation", showing the price increase impact on the inventories,
- Note "Deferred taxes", explaining the impact on the net income of the deferred tax basis update
- Note "Going concern principle", presenting the AI Babtain Group's confirmation not to enforce the repayment of PetitJean current outstanding trade debts or intercompany loans and advances until December 31, 2022.

Our opinion is not modified in respect of these matters.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Group accounting policy and for such internal

control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Restriction on Use and Distribution

This Special purpose financial information has been prepared for purposes of providing information to Al Babbain Power & Telecom to enable it to prepare the consolidated Special purpose financial information of the group. As a result, the Special purpose financial information is not a complete set of financial statements of Petitjean S.A.S. in accordance with IFRS and is not intended to give a true and fair view, in all material respects, of the financial position of Petitjean S.A.S. as of December 31, 2021, and of its financial performance, and its cash flows for the year then ended in accordance with IFRS. The Special purpose financial information may, therefore, not be suitable for another purpose.

Stéphane Sabatier

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke at the bottom.

KPMG S.A.
March 8, 2022

Financial Statements at 31/12/2021

BALANCE SHEET	31/12/2021	31/12/2020
ASSETS IFRS GAAP in EURO	Amount	Amount
A) CREDITS TO SHAREHOLDERS FOR PAYMENTS		
Not Called (group's companies)	-	-
Not Called (other companies)	-	-
B) FIXED ASSETS		
I- INTANGIBLE ASSETS		
1 Preliminary expenses and enlargement costs	-	-
2 Research, development and advertising costs	-	-
2a Research and development costs	-	-
2b Advertising costs	-	-
3 Industrial patent rights and know-how		
3a Industrial patent rights and know-how	(39 539)	28 085
3b Software	67 149	33 113
	27 610	61 199
4 Concessions, licenses, trademark and similar rights		
4a Licenses	-	-
4b Trademarks	-	-
4c Other similar rights	-	-
5 Goodwill	-	-
6 Investments under construction and accounts	-	-
7 Other immaterial fixed assets	-	-
Total	27 610	61 199
II- PROPERTY, PLANT AND EQUIPMENT		
1 Land and buildings		
1a Land	981 035	984 844
1b Buildings - non operational	-	-
1c Buildings - operational	1 107 500	2 306 326
1d Small buildings	-	-
	2 088 535	3 291 170
2 Plants and machinery		
2a Generic plants	5 122 472	5 152 892
2b Specific plants	-	-
2c Other machinery	-	-
	5 122 472	5 152 892
3 Industrial and commercial equipment		
3a Industrial equipment	1 225 018	61 932
3b Commercial equipment	-	-
3c Various equipment	-	-
	1 225 018	61 932
4 Other goods		
4a Furniture and ordinary office machines	20 637	16 027
4b Computers and office machines	61 500	68 694
4c Transport machines	77 294	68 482
4d Vehicles	-	-
4e Other fixed assets	-	-
	159 432	153 204
5 Constructions in progress and advances	657 448	440 690
Total	9 252 903	9 099 888
III- FINANCIAL ASSETS		
1 Investments in:		
1a Subsidiaries	-	-
1b Associated companies	-	-
1c Other companies	-	-
2 Loans to:		
2a1 subsidiaries (current)	-	-
2a2 subsidiaries (non-current)	-	-
2b1 associated companies (current)	-	-
2b2 associated companies (non-current)	-	-
2c1 others (current)	-	-
2c2 others (non current)	-	-
2c3 Caution money	-	-
3 Other securities	353 577	(415 786)
4 Own shares	-	-
Total	353 577	(415 786)
TOTAL FIXED ASSETS	9 634 090	8 745 301
C) CURRENT ASSETS		
I - INVENTORIES		
1 Raw materials and working materials	8 586 499	5 579 978
2 Work in progress	1 307 550	564 260
3 Finished products and goods	6 882 927	3 796 299
4 Prepayment	-	-
Total	16 776 976	9 940 537
II - ACCOUNTS RECEIVABLES		
1 Trade receivables		
1a current	4 673 240	4 110 593
1b non-current	1 339	2 267
	4 674 579	4 112 860
2 Accounts receivables - subsidiaries		
2a current	-	-
2b non-current	-	-
3 Accounts receivables - associated companies		
3a current	-	-
3b non-current	-	-
4bis Tax receivables		
4bis1 current	(31 138)	69 940
4bis2 non-current	-	-
	(31 138)	69 940
4ter Deferred tax assets		
4ta current	636 177	-
4tb non-current	-	-
	636 177	-
5 Other receivables and prepayments		
5a current	516 291	593 520
5b non-current	300 000	300 000
	816 291	893 520
Total	6 095 909	5 076 319

III - Assets held for sale		
1 Current	-	-
2 Non current	-	-
3 Other investments	-	-
4 Own shares	-	-
5 Other securities	-	-
Total	-	-
IV - Cash and cash equivalents		
1 bank current (postal) accounts	1 337 810	4 340 729
2 Petty cash and other cash items	2 321	2 137
Total	1 340 131	4 342 866

TOTAL CURRENT ASSETS **24 213 016** **19 359 722**

D) PREPAID EXPENSES AND ACCRUALS		
1 (by third parties)	688 752	214 947
2 (by group companies)	-	-
3 Other accruals	-	-
Total	688 752	214 947

TOTAL ASSETS **34 535 858** **28 319 970**

LIABILITIES

A) SHAREHOLDERS' EQUITY

I Share capital	6 000 000	6 000 000
II Share premium reserve	-	-
III Revaluation reserve	-	-
IV Legal reserve	-	-
V Own shares reserve	-	-
VI Statutory reserve	-	-
VII Other reserves:	17 463	17 463
Voluntary reserves	-	-
Grants	-	-
-	-	-
-	-	-
VIII Retained (deficit) earnings	(4 308 362)	(2 928 589)
IX Current year income (loss)	2 290 407	(1 319 773)
TOTAL SHAREHOLDERS' EQUITY	3 999 508	1 709 101

B) PROVISIONS

1 Accrued retirement plan costs	2 455 552	2 557 786
2 for taxes, also deferred	-	-
3 Other provisions	370 656	169 249

TOTAL PROVISIONS **2 826 207** **2 727 035**

D) LIABILITIES

1 For bonds issued		
1a short-term	-	-
1b long-term	-	-
2 For convertible bonds issued		
2a short-term	-	-
2b long-term	-	-
3 Loans from shareholders		
3a short-term	-	-
3b long-term (within 5 years)	-	-
3b.1 long-term (beyond 5 years)	-	-
4 Due to banks		
4a short-term bank liabilities	194 499	866 719
4b short-term portion of long term debt	-	-
4c long-term bank liabilities (within 5 years)	-	-
4d long-term bank liabilities (beyond 5 years)	-	-
	194 499	866 719
5 Other loans		
5a short-term	13 438	61 974
5b1 long-term (within 5 years)	4 336 500	2 992 500
5b.2 long-term (beyond 5 years)	102 000	201 500
5c short-term Lease payment due	1 196 319	112 720
5c1 long-term Lease payment due (within 5 years)	-	-
5c.2 long-term Lease payment due (beyond 5 years)	-	-
	5 648 257	3 368 695
6 Customers prepayments		
6a current	462 553	503 118
6b non-current	-	-
	462 553	503 118
7 Trade accounts payables		
7a current	5 423 475	3 251 415
7b non-current	-	-
	5 423 475	3 251 415
8 Differed income		
8a Grants	600 000	600 000
8b	-	-
	600 000	600 000
9 Liabilities held for sale		
9a current	-	-
9b non-current	-	-
10 Accounts payable to shareholders		
10a current	10 322 943	10 311 108
10b non-current	-	-
	10 322 943	10 311 108
12 Accrued income taxes		
12a current	-	-
12b income deferred taxes	190 742	452 064
	190 742	452 064
13 Payables to Welfare Institutions		
13a current	1 838 945	2 281 705
13b non-current	-	-
	1 838 945	2 281 705
14 Other payables		
14a current	1 647 982	1 360 954
14b non-current	-	-
14c Company's board and board of auditors payables	-	-
	1 647 982	1 360 954
TOTAL LIABILITIES	26 329 396	22 995 779

E) ACCRUED EXPENSES

1 (by third parties)	1 133 950	652 012
2 (by group's companies)	-	-
3 Other accruals	246 795	236 043
TOTAL ACCRUED EXPENSES	1 380 745	888 055

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY **34 535 858** **28 319 970**



PETITJEAN SAS

Statement of Profit & Loss IFRS GAAP

In EURO

31/12/2021

31/12/2020

Amount

Amount

A) OPERATING INCOME

1	Gross sales (goods and services) (+):		
1a	to third parties (goods)	46 925 567	35 769 618
1a	to group's companies (goods)	-	-
1b	to third parties (services)	4 805 364	4 463 555
1b	to group's companies (services)	-	-
	Total	51 730 930	40 233 173
2	Changes in inventory of finished and work in progress goods		
2a	Initial inventories	-	-
2b	Final inventories	-	-
	Total	-	-
3	Changes in inventory of work in progress by order (-/+):		
3a	Initial inventories	-	-
3b	Final inventories	-	-
	Total	-	-
4	Increases in capital value for self-constructed assets (+):		
4a	Intangible assets	-	-
4b	Property, Plant and Equipment	-	4 121
	Total	-	4 121
5	Other income of the exercise (+):		
5a	Proceeds (third parties)	34 104	-
5a	Proceeds (group's companies)	-	-
5b	Other revenues and proceeds	-	(25 235)
5c	Grants	-	-
	Total	34 104	(25 235)
	Total operating income	51 765 035	40 212 060

B) OPERATING COSTS

6	For purchase of raw materials, working materials and goods:		
6a	third parties	25 275 633	14 084 811
6b	group's companies	-	-
	Total	25 275 633	14 084 811
7	For services (+):		
7a	third parties	10 955 625	9 379 012
7b	group's companies	-	-
	Total	10 955 625	9 379 012
8	For utilisation of third parties' goods (+):		
8a	third parties	509 598	508 714
8b	group's companies	-	-
	Total	509 598	508 714
9	For employees (+):		
9a	Salaries and wages	12 960 634	10 954 895
9b	Social security costs	4 575 047	3 991 780
9c	Pension costs	-	-
9c	Board of Directors	-	-
9d	Other costs	-	-
	Total	17 535 681	14 946 676
11	Changes in inventory of raw materials, working material and		
11a	Initial inventories	9 940 537	9 360 345
11b	Final inventories	(16 857 484)	(9 940 537)
	Total (revenue) / expense	(6 916 947)	(580 192)
12	Appropriations for risks (+):		
12a	other	2 500	41 342
	Total	2 500	41 342
13	Other Appropriations (+):		
13a	other appropriations	-	-
	Total	-	-
14	Other Operating Costs (+):		
14a	third parties	565 004	1 116 730
14b	group's companies	-	-
	Total	565 004	1 116 730
	Total operating costs	47 927 093	39 497 093
	EBITDA BEFORE BARGAIN PURCHASE income / (loss)	3 837 942	714 966
	OTHER OPERATIONAL ITEMS (BARGAIN PURCHASE)	-	-
	EBITDA AFTER BARGAIN PURCHASE income / (loss)	3 837 942	714 966

Statement of Profit & Loss IFRS GAAP		31/12/2021	31/12/2020
10	Depreciations and devaluations (+):		
10a	Depreciation of intangible assets	17 100	8 323
10abis	Depreciation of intangible assets from bargain purchase	54 333	54 333
10b	Depreciation of property, plant and equipment	1 397 387	1 370 914
10bbis	Depreciation of property, plant and equipment from bargain purchase	809 731	809 731
10c	Devaluations of intangible assets	-	-
10d	Devaluations of property, plant and equipment	-	-
10e	Depreciation of galvanization (reversal) from bargain purchase	-	-
10f	Trade receivables write-down	12 584	(71 276)
	Total	2 291 136	2 172 025
	EBIT BEFORE BARGAIN PURCHASE income / (loss)	2 410 870	(592 995)
	EBIT AFTER BARGAIN PURCHASE income / (loss)	1 546 806	(1 457 059)
C) Interest and financing income and expenses			
15	Income from investments (+):		
15a	subsidiaries	-	-
15b	affiliated enterprises	-	-
15c	other companies	-	-
	Total	-	-
16	Other financing income (+):		
16a	subsidiaries	-	-
16b	affiliated enterprises	-	-
16c	other companies	21 989	379 588
	Total	21 989	379 588
17	Interest and other financing expenses (-):		
17a	subsidiaries	-	-
17b	group company	(86 842)	(64 355)
17c	other companies	(176 901)	(156 357)
	Total	(263 743)	(220 713)
17-bis	Foreign exchange gain and loss (+/-):		
17b1	Foreign exchange gain	67	454
17b2	Foreign exchange loss	(8 112)	(2 129)
		(8 045)	(1 675)
	Financial income / (loss)	(249 799)	157 200
18	Revaluation (+):		
18a	Revaluation of investments	-	-
18b	Revaluation of other financial assets	-	-
18c	Revaluation of current assets securities	-	-
	Total	-	-
19	Devaluation (-):		
19a	Devaluation of investments	-	-
19b	Devaluation of other financial assets	-	-
19c	Devaluation of current assets securities	-	-
	Total	-	-
	TOTAL ADJUSTMENTS (18+19)	-	-
E) Exceptional income and expenses			
20	Exceptional income (+):		
20a	Income	1 263 377	50 995
20b	Other Exceptional income	-	-
	Total	1 263 377	50 995
21	Exceptional expenses (-):		
21a	Expenses	(1 020 256)	(130 910)
21b	Other Exceptional expenses	-	-
	Total	(1 020 256)	(130 910)
	Exceptional income / (loss)	243 121	(79 915)
	Result before taxes income / (loss)	1 540 128	(1 379 774)
22	Income Taxes (-/+):		
22a	(Current income taxes)	(147 222)	-
22b	(Taxable temporary differences) / Deductible temporary differences	897 499	-
	Total	750 277	-
	Net result income / (loss)	2 290 405	(1 379 774)

PETITJEAN SAS

Note to the 2021 annual financial statements for the period ending December 31, 2021



Business activity

Net sales at the end of December 2021 reached the amount of 51.731 K€, which represents an increase of 11.498 K€ (+ 28.70%) in comparison with previous year (40.233 K€). Actual sales largely exceeded the 2021 budgetary target (47.535 K€).

The performance achieved in 2021 was boosted by sales of telecom distribution poles. This trend should continue in 2022. Domestic sales in public lighting poles remained slower than expected, and Export sales decreased in comparison with last year. High masts, Galvanization and Services sales remained in line with budget.

Despite a significant drop in the gross margin rate (- 5.74%), because of the sharp increase in steel price, the budgeted operating cash-flow (EBITDA) for 2021 (+ 2.565 K€) has been exceeded. Recurrent EBITDA at the end of December 2021 reached + 3.536 K€.

Basis of preparation

The financial information attached has been prepared in application of AL BAPTAIN Group accounting policies.

Going concern principle

The Company applied the going concern principle. The Group confirmed in writing its intention not to enforce the repayment of PETITJEAN current outstanding trade debts or intercompany loans and advances until December 31, 2022.

Raw-materials prices

Since January 1, 2021, the price of raw materials has recorded extremely significant increases.

Steel price per ton reached 1.240 €uros on July 1, 2021, compared with an annual average price of 540 €uros in 2020. To cope with this exceptional situation, the company's management decided to pass successive increases on to customers. A first increase was passed on in February, a second in May, and a third in July.

Due to the price rigidity introduced by multi-annual contracts and national agreements signed with some of the company's largest customers, the raw-materials price increases could not be fully passed on, and a significant drop in the gross margin rate occurred. The final impact of the 2021 steel price increase can be estimated to 5.74% of production (corresponding to a margin shortfall of 3.195 K€).

Disposal of a fixed asset

A disposal of fixed assets took place in May as part of a lease-back transaction. This transaction corresponds to the sale of a machine used for composite poles manufacturing. The machine was acquired for a total amount of 502 600 €. Its acquisition was first financed by a short-term bank loan. Upon reception, the machine was sold back to a leasing company for its full acquisition value. The revenue from this sale is offset by the machine's net book value. Consequently, this asset sale does not generate any gain or loss. The proceed of the sale was used to pay back the short term bank loan.

Social Litigation

An exceptional profit of 246 218 € corresponding to the compensation granted to PTJ by the Paris Commercial Court for a dispute dating back to 2015. In 2015, on the occasion of the social plan, Prospères (a transition management company which was running PTJ at that time) committed an error in the drafting of the non compete clause's release for some former PTJ employees. Consequently, PTJ was ordered by Court to pay all the non compete clauses in full.

PTJ decided to call Prospères' responsibility into question. The Paris Commercial Court ruled in favor of PTJ, and ordered Prospères to compensate PTJ up to 246 218 €. Prospères was also ordered to pay the full amount of this compensation immediately. However, Prospères decided to appeal the Court's decision. Consequently, it was decided to record a provision for 100% of the compensation attributed by the Paris Commercial Court awaiting the decision of the appeal.

Inventory valuation

At the end of the 2021 financial year, an update of the company's raw-materials cost and production staff hourly rates used for the valuation of the work in progress, semi-finished and finished products inventories was carried out. This update is generally performed once a year, in November of each year. However, because of the sharp increase in steel price that occurred in 2021, this update resulted in a significant raise of the inventory value. As mentioned above, steel price per ton reached 1.240 Euros on July 1, 2021, compared with an annual average price of 540 Euros in 2020. Steel represents 30% to 35% of the company's products cost. The impact of this change on the value of the WIP, semi-finished and finished products inventories could be assessed to a total increase of 1.100 K€.

Deferred Taxes

As the company has been profitable for the last couple of years, the decision was made to update the deferred tax bases which, in accordance with the accounting principle of prudence, had remained unchanged since 2015. Thus, the following entries were made at the end of the 2021 financial year :

- A Deferred Tax Liability of 190.742 € calculated on the company's Purchase Price Allocation remaining to be amortized
- A Deferred Tax Asset of 613.888 € calculated on the Provision for Retirement Indemnities

corresponding to a net deferred tax balance of 445.435 €.

To date, no deferred tax asset has been calculated on the balance of the tax losses carried forward.

STATEMENT OF CASH FLOWS AT: 31/12/2021



<u>Cash flows from operating activities</u>	2021	2020
Net income for the period	2 290 405	(1 379 774)
<i>Adjustment to reconcile net income to net cash provided by (used in) operating activities:</i>		
Depreciation and amortization	2 035 363	2 153 846
Zakat and income tax	(897 499)	-
Foreign currency translation differences	-	-
Gains on sale of property, plant and equipment	134	410
Adjustments and write-off of projects in progress	-	-
Provision for employees's end of service benefits & others	133 277	227 931
Provision of doubtful receivable and inventories	149 013	(78 328)
Changes in operating assets and liabilities		
Decrease / (increase) in trade receivables	(460 165)	13 380
Decrease / (increase) in inventories	(7 006 972)	(573 140)
Decrease / (increase) in prepayments and other current assets	(815 652)	292 977
(Decrease) / increase in trade payables	2 007 464	(1 270 388)
(Decrease) / increase in related parties accounts, net	(97 933)	-
(Decrease) / in accrued expenses and other current liabilities	(72 441)	163 958
Employee's end of service benefits paid	-	-
Research tax credit	-	-
Net cash (used in)/provided by operating activities	(2 735 006)	(449 127)
<u>Cash flows from investing activities</u>		
Purchase of investments	-	-
Purchase of property, plant and equipment	(1 071 323)	(796 556)
Property, plant and equipment balance at subsidiaries' acquired	-	-
Investment grant	-	300 000
Intangible assets	-	-
Proceed from sale of property, plant and equipment	-	-
Net cash used in investing activities	(1 071 323)	(496 556)
<u>Cash flows from financing activities</u>		
short-term bank financing	(351 820)	351 820
Proceeds from long-term loans	-	-
Repayments of long-term loans	1 195 964	2 575 262
Dividends-subventions recues-other	-	-
group current account	279 850	5 410
Adjustments relating to consolidation of investments instead of applying equity method for accounting	-	-
capital Increase	-	-
Net cash provided by/(used in) financing activities	1 123 994	2 932 492
Theoretical variation	(2 682 335)	1 986 809
Cash and cash equivalents at the beginning of the year	3 827 967	1 841 158
cash at end of the year	1 145 632	3 827 967
Net increase (decrease) in cash and cash equivalents	(2 682 335)	1 986 809

PETITJEAN SAS - EQUITY RECONCILIATION in 000€	<u>OPENING</u> as at January <u>1st 2021</u>	P&L (12 months)	Equity adj / incl. Dividendes	OTHER ADJUSTEMENT	<u>CLOSING</u> as at December <u>31, 2021</u>
<i>French Gaap :</i>					
AB France	4 134	2 114		40	6 287
	4 134	2 114	-	40	6 287
<i>IFRS Gaap :</i>					
Deferred tax	(452)	897			445
Demolition cost assets	(536)				(536)
PPA (net opening goodwill)	19 818				19 818
PPA follow up	(18 146)	(864)			(19 010)
LAST ADJUSTMENT	-	40		(40)	-
Provision for accrued retirement ajustement France	(2 557)	102			(2 455)
Finance Lease	49	1			51
Investment grant	(600)			-	(600)
	-				-
TOTAL GROUP RESTATEMENTS	(2 424)	177	-	(40)	(2 287)
NET EQUITY CONSOLIDATED	1 710	2 290	-	0	4 000
Reporting	1 709	2 290	-		4 000

