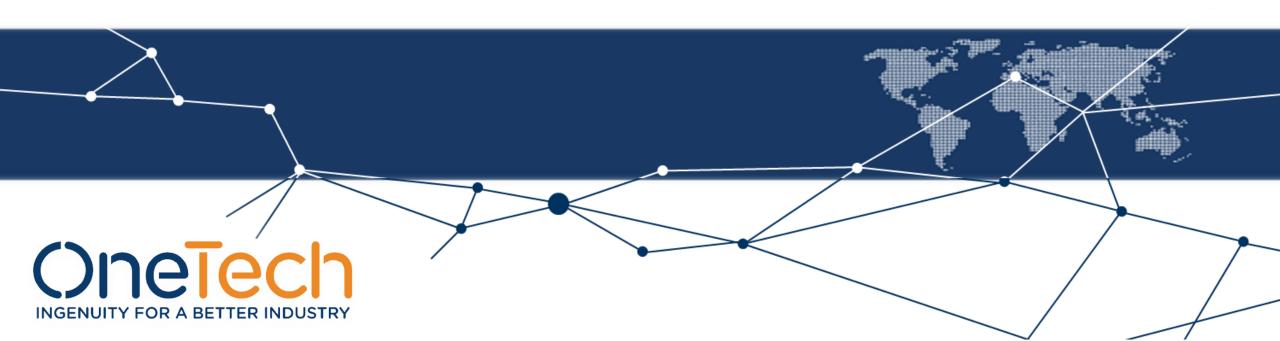
ACTIVITY REPORT ONETECH GROUP

Year 2020



OUTLINE

- MARKET AND HIGHLIGHTS
- GROUP OPERATIONAL PERFORMANCE
- INVESTMENTS AND FINANCIAL STRUCTURE
- HUMAN RESOURCES MANAGEMENT
- INDIVIDUAL ACTIVITY REPORT
- INTERNAL AUDIT
- OPERATING AND INVESTMENT BUDGETS 2021
- OTH NEW PROJECTS
- CONSOLIDATED AND INDIVIDUAL FINANCIAL STATEMENTS
- GENERAL AND SPECIAL STATUTORY AUDITORS' REPORT SUMMARY
- IFRS PROGRESS REPORT



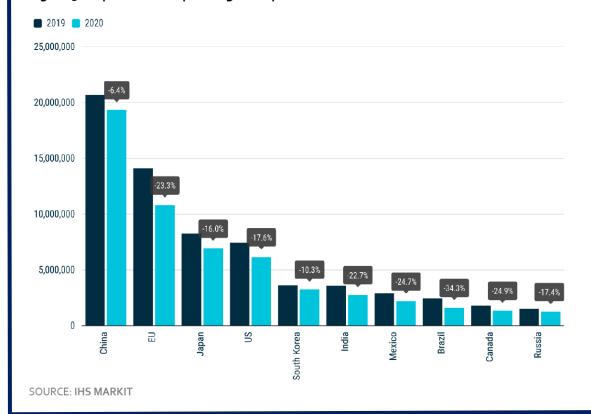
MARKET AND HIGHLIGHTS

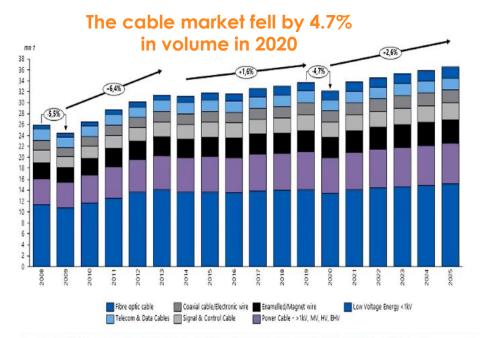
2020 HIGHLIGHTS: MARKET

In 2020,
global production of passenger cars contracted by 16.9% to
61.4 million units.

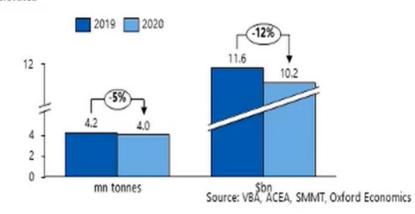
Production of passenger cars in Europe contracted by 22.3% to
14.1 million units.

Figure 3: Top 10 - World passenger car production





3. Low-Voltage energy cabling forecast to decline 5pc YoY in 2020, but downside risk remains elevated



2020 HIGHLIGHTS: OTH

GROUP:

- Negative impact of the pandemic on overall performance following an almost total shutdown of factories for 2 months, normal resumption of activity in the last quarter, with the implementation of a strict health protocol which made it possible to control the pandemic within the premises;
- Beginning of the OTH transformation project aiming for governance and performance improvement: HR, IS, Finance and Business Development;
- Significant investment in Safety, Health, Environment and Human Resources;
- Launch of the digital marketing strategy.

MECHATRONIC ACTIVITY

- Extension of supplier deadlines at the end of the year, shortage and start of rising raw materials;
- Concretization of the introduction of our mechatronic products in the US market;
- Consolidation of our orientation as a subcontractor towards a creator of electronic modules;
- Continued integration of Sofia, 38% of the shareholding.

CABLES ACTIVITY:

- Continuation of organizational and industrial restructuring;
- Mix products pulled by Aluminum cables and beginning of a strong upward trend in metal prices.

ICT ACTIVITY:

- Consolidation of the integration activity and development of the Export activity, return to profits on OTBS;
- Orientation of activities towards more complementarity with other group activities;
- Divestment of the company OT Mobile.

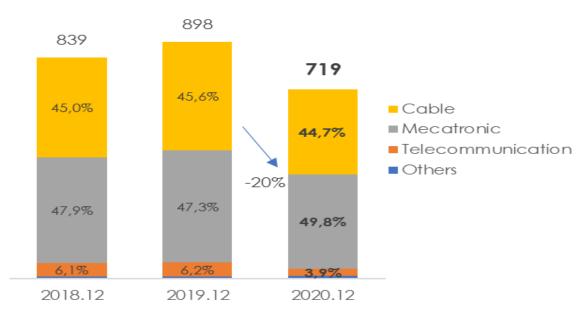


OPERATIONAL PERFORMANCE

CONSOLIDATED INCOME (1)

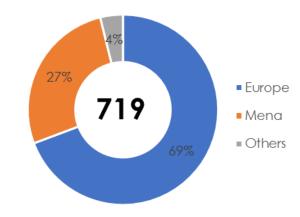
Amount and breakdown by business

Values in million Tunisian Dinars



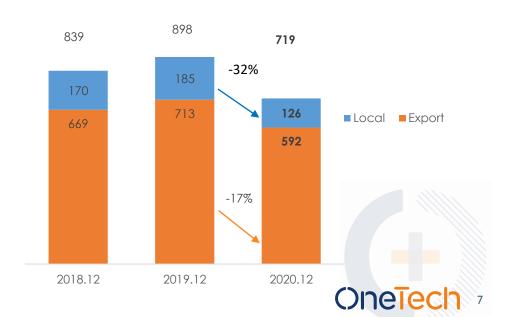
- The pandemic had a negative impact of -20% on revenues for 2020.
 At a constant perimeter and a constant exchange rates, the decrease was only of -15%,
- To reduce the impact, OneTech has taken commercial actions allowing it to take advantage of the disruptions that have affected the global supply chain and the phenomenon of a return to closer supply sources,
- The group remains with a strong 82.3% Export weighting, particularly to Europe, hence the strategy of diversification and the start of the introduction of the US market for mechatronics.

Sale by Destination



export / local sale

The value in millions of Tunisian Dinars and the variation in%



CONSOLIDATED INCOME (2)

Evolution of sales at a constant perimeter and exchange rates: Achieved vs Budget

| Figures presented in TND | 2019.12 | 2019.12 adjusted to OTM | 2020.12 | 2020.12 adjusted to avg FX rate 2019.12 | VAR | Optimistic Forecast 2020.12 | 2020.12 adjusted to Forecasting FX Rate | VAR |
|--------------------------------|---------|-------------------------------|---------|--|--------|-----------------------------------|--|-------|
| Consolidated revenues | 898,1 | 865,4 | 718,6 | 731,8 | -15,4% | 699,4 | 717,1 | 2,50% |
| Export | 712,9 | 712,9 | 592,2 | 605,5 | -15,1% | 583,7 | 590,7 | 1% |
| Local | 185,2 | 152,5 | 126,4 | 126,4 | -17,1% | 115,8 | 126,4 | |
| % EXPORT SALES | 79% | 82% | 82% | 83% | | 83% | 82% | |

- At a constant perimeter and exchange rates, the drop in revenues was only of -15.4%
- The average dinar exchange rate increased from 3.28 to 3.21 TND / Euro.
- Positive evolution of realization compared to forecast of 2.5%.



CONSOLIDATED INCOME (3)

2020.12

TURNOVER BY BUSINESS

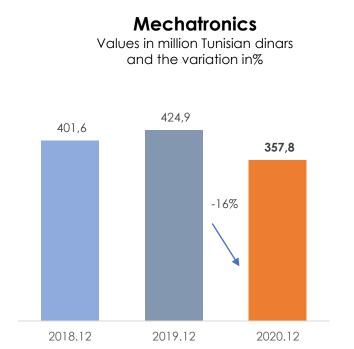
the value in millions of Tunisian dollars and the

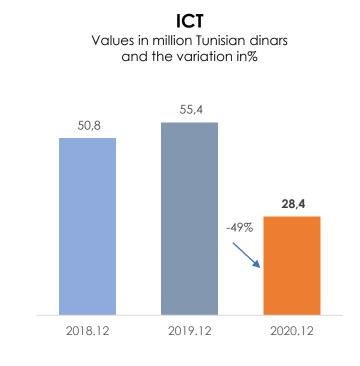
CABLING

2018.12

variation in% 409,8 377,4 -22%

2019.12



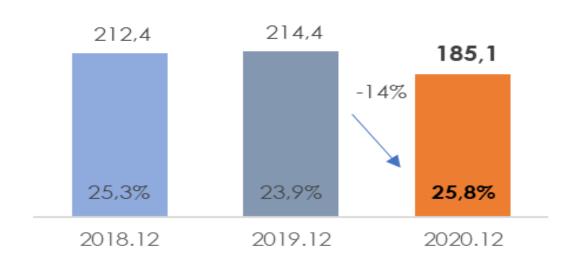


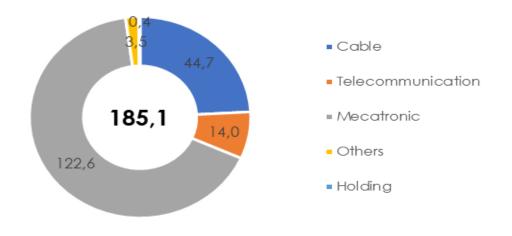
- For mechatronics, despite a strongly bearish global market for the automotive industry with -22.3% in 2020 and several projects have been postponed since H2 2019, the decline was strongly limited thanks to the benefit of the disruptions that affected the global supply chain.
- The Cable activity held up well on exports with -17%, the largest drop having impacted the local market,
- At a constant perimeter, the ICT division was able to maintain significant growth (+ 25%) despite a fiercely competitive market, and this is thanks to the consolidation of the integration activity and the development of the export service activity.

CONSOLIDATED GROSS MARGIN

CONSOLIDATED GROSS MARGIN 2018-2020 IN MILLION TND AND AS A % OF INCOME

CONSOLIDATED GROSS MARGIN BY BUSINESS IN MILLIONS OF TND

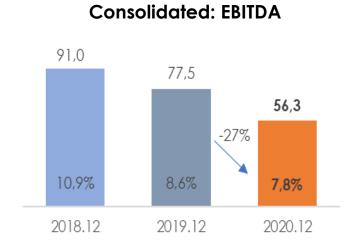




- Increase in the consolidated gross margin rate from 23.9% to 25.8%, impacted by a decline in scraps and overconsumptions, improved industrial efficiencies, a better product mix, and an increase in Asian sourcing for Mechatronics,
- The average exchange rate of the dinars vs Euro in 2020 fell from 3.28 TND/Euro on average in 2019 to 3.21 TND/Euro. The exchange rate therefore had no impact on revenues and the different levels of margins. However, there was an increase in the exchange rate of the dinar at 3.32 TND/Euro at the end of the period.
- 66.2% of the overall added value is created within the Mechatronics activity.
- Very marked improvement in the gross margin of the IT division, which rose, at same perimeter, from 11 million in 2019 to 14 million in 2020 (+ 27%).

CONSOLIDATED OPERATING RESULTS

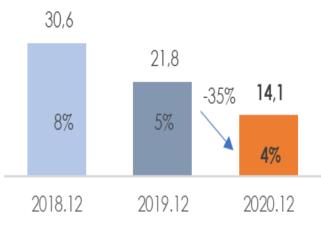
CONSOLIDATED EBITDA: TOTAL AMOUNT AND BREAKDOWN BY BUSINESS LINE







Cabling: EBITDA



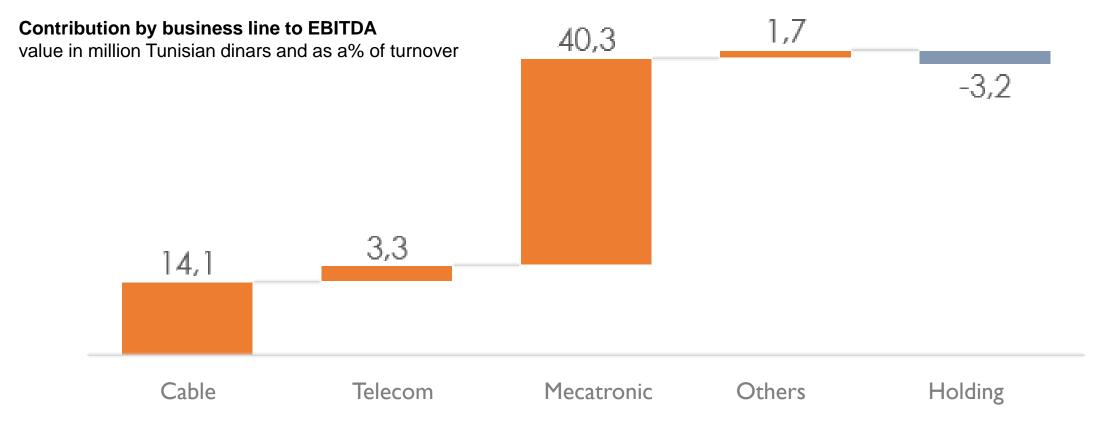
ICT: EBITDA



- The drop in EBITDA for the cables and mechatronics divisions is a direct consequence of the drop in revenues and of the drop in gross margin.
- This decrease was amortized by the significant effort to reduce costs initiated in H1 2020.
- On the other hand, the IT division has achieved, at constant perimeter, a very strong increase in its EBITDA, going from 1.95 million dinars to 3.3 million dinars, representing 12% of revenues. The OTBS subsidiary has performed better than budgeted.



CONTRIBUTION TO EBITDA BY BUSINESS LINE

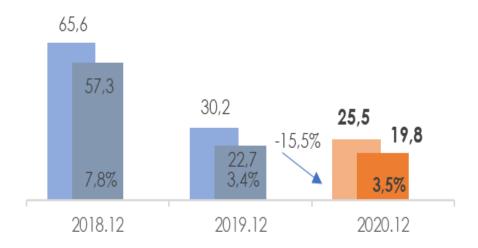


- The most important contribution to the formation of the EBITDA for the year 2020 comes once again from the Mechatronics division, for a turnover slightly higher than that of cable, thanks to the greater added value produced by this division,
- At constant perimeter, the contribution of the IT division to EBITDA was positive by 3.3 million dinars, against 1.95 million in 2019 (with a positive contribution from the subsidiary OTBS, whose EBITDA went from 1.033 MTND to 1.782 MTND, 7.8% of income).

CONSOLIDATED NET INCOME

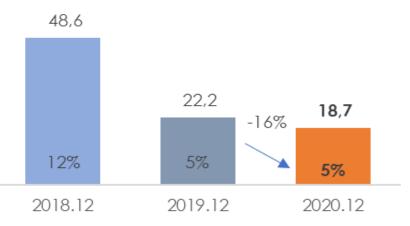
Consolidated net income and group share

Value in million Tunisian dinars and in% of turnover



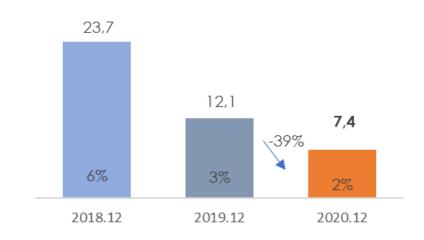
Mechatronics net result

Value in million Tunisian dinars and in% of turnover



Cabling net result

Value in million Tunisian dinars and in% of turnover



ICT net result

2018.12

-6%

1,3

5%

5%

-6%

2019.12

2020.12

Value in million Tunisian dinars and in% of turnover

- Decrease in consolidated net income mainly due to the impact of the almost total cessation of activity for at least 2 months,
- The appreciation of the dinar at the end of the year did not have a significant impact on the realized exchange gains and losses. On the other hand, the exchange gains resulting from the updating of balance sheet items were allocated to current liabilities, and this for an envelope of TD 3.4 million,
- Positive net result of the IT division for the second consecutive year, successful restructuring for this division.



COMPARISON H1 VS H2 AND 2020 VS Forecast

| | | | | | Atterissage | Atterissage | % vs |
|---|-------------|-------------|-------------|-------------|--------------|-------------|-----------|
| | Année 2019 | Année 2020 | H1 2020 | H2 2020 | conservateur | Optimiste | Optimiste |
| Revenus | 898 083 402 | 718 581 103 | 315 999 221 | 402 581 882 | 673 403 000 | 697 685 000 | 3,00% |
| autres produits | 1 959 101 | 2 313 727 | 684 179 | 1 629 548 | | | |
| variation des stocks de produits finis et des encours | 1 436 971 | - 6 957 900 | - 4 597 234 | - 2 360 666 | | | |
| Achats de matières et d'approvisionnement | 687 061 342 | 528 797 373 | 234 146 211 | 294 651 162 | | | |
| charges de personnel | 89 445 295 | 85 165 850 | 42 439 790 | 42 726 060 | | | |
| Autres charges d'exploitation | 47 441 683 | 43 718 193 | 20 911 666 | 22 806 527 | | | |
| Résultat Brut d'exploitation (EBITDA) | 77 531 154 | 56 255 514 | 14 588 499 | 41 667 015 | 44 061 000 | 51 654 000 | 8,9% |
| Dotations aux amortissements et aux provisions | 29 716 341 | 25 658 558 | 11 865 133 | 13 793 425 | | | |
| Résultat d'exploitation (EBIT) | 47 814 813 | 30 596 956 | 2 723 366 | 27 873 590 | 16 045 000 | 27 631 000 | 10,7% |
| charges financières nettes | 6 713 772 | 2 007 665 | 1 477 026 | 530 639 | | | |
| Gains pertes de change | 5 624 601 | - 981 263 | - 1 159 579 | 178 316 | | | |
| Autres gains et pertes | - 708 991 | - 796 196 | - 2 234 933 | 1 438 737 | | | |
| Résultat avant impots | 36 185 431 | 30 366 750 | 4 640 852 | 25 725 898 | | | |
| Impot sur les beneficies | 6 130 954 | 4 472 239 | 917 417 | 3 554 822 | | | |
| resultat net consolidé 1 | 30 054 477 | 25 894 511 | 3 723 435 | 22 171 076 | | | |
| Ecart d'acquisition | 662 098 | 639 660 | 287 757 | 351 903 | | | |
| quote part des soictés mises en équivalence | - 764 565 | - 227 190 | - 305 555 | 78 365 | | | |
| resultat net consolidé 2 | 30 156 944 | 25 482 041 | 3 741 233 | 21 740 808 | 11 588 000 | 23 088 000 | 10,4% |
| quote part des interets minoritaires | 7 422 832 | 5 713 067 | 1 785 030 | 3 928 037 | | | |
| Resultat net part du groupe | 22 734 112 | 19 768 974 | 1 956 203 | 17 812 771 | 7 863 000 | 17 846 000 | 10,8% |

- The achievements of the second half of the year were far superior to those of H1-2020, reflecting the reopening of the majority of factories, and the draconian sanitary measures put in place by OTH to ensure continued activity under optimized conditions,
- Significant improvement in operating margins and positive impact on H2 of the efforts to reduce costs at the OneTech end of H1 2020 (eg: same salary costs generating revenues which grew by + 27%).



INVESTMENTS AND FINANCIAL STRUCTURE



INVESTMENTS

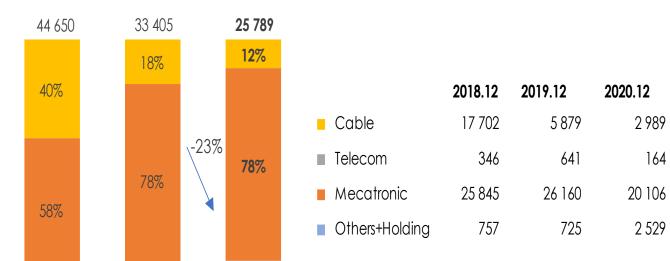
2018.12

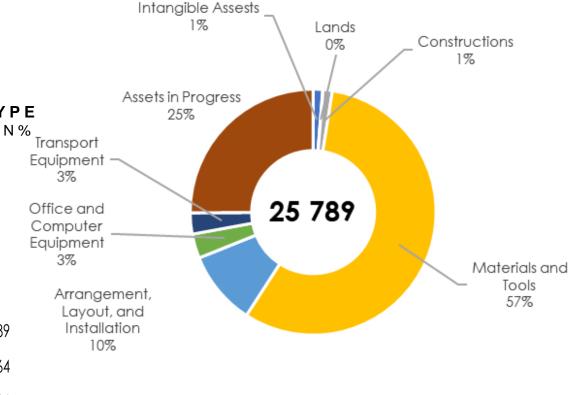
2019.12

SINVESTMENT FLOW

TOTAL AMOUNT AND BREAKDOWN BY BUSINESS AND BY TYPE

AMOUNT IN THOUSAND TUNISIAN DINARS AND DISTRIBUTION IN%





- Decrease in investments of -23%, particularly in the cables division.

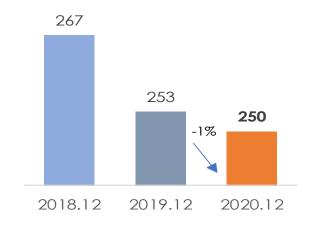
2020.12

- Shutting down the post COVID investment program in H1-2020 in order to have better visibility on market evolution as a result of the Pandemic and the consequent adjustment of the group's strategy.
- Most of the investment has been in quality and productivity improvements.

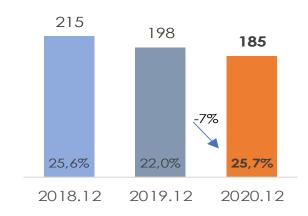
WORKING CAPITAL, WCR AND NET CASH (1)

DEVOLUTION OF WORKING CAPITAL, WORKING CAPITAL REQUIREMENT AND NET CASH

Working capital value in million tunisian dinars and variation in%

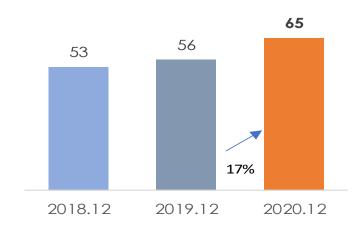


working capital Requirement value in million Tunisian dinars and WCR as a % of turnover



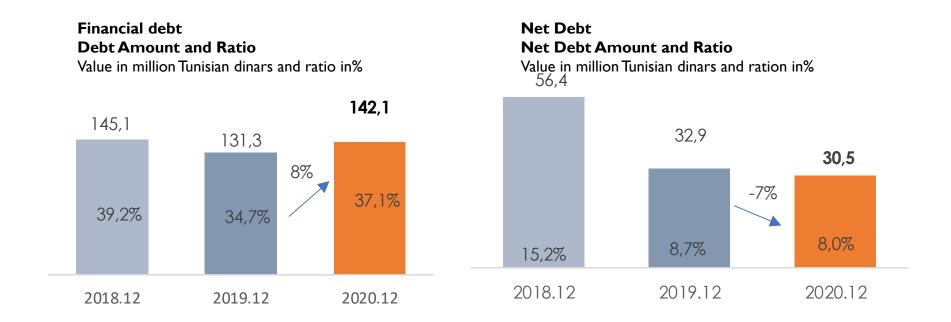
Net cash

value in million Tunisian dinars and variation in%



- Stabilization of working capital at its 2019 level, investments were much more financed by medium-term debt,
- Better management of working capital requirement, which fell by 7% despite strong growth in activity in the second half of 2020.
- Significant effort undertaken to reduce inventories, especially within the cables pole (-14%), despite the resumption of activity in Q4 and the increases in the price of all raw materials,
- Tension on supplies at the end of 2020, leading to an increase in raw material inventories, add to this the increase in Asian sourcing for mechatronics with longer deadlines.
- Significant improvement in consolidated net cash of 17%.

DEBT AND NET DEBTS



- Financial Debt increased by 8% compared to 2019, the inflows of medium-term loans rose to 35.8 million against 27 million in repayments.
- Significant drop in net debt, representing only 8% of equity, impacted by the improvement in the cash position.

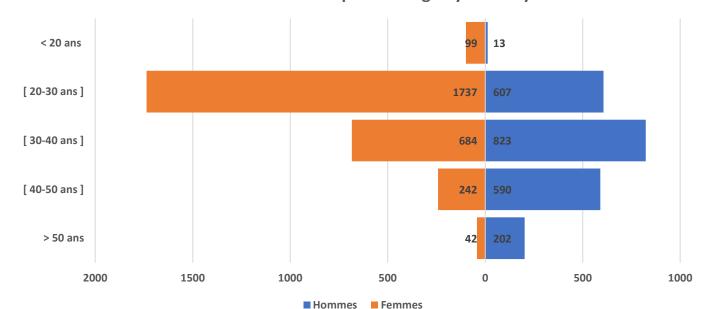


HUMAN RESOURCES MANAGEMENT

HUMAN RESOURCES MANAGEMENT (1)

| Function | 2017 | 2018 | 2019 | 2020 | 2019 vs 2020 |
|-----------------|--------|--------|---------|--------|--------------|
| Executive | 551 | 553 | 608 | 575 | -5,43% |
| Control Agent | 640 | 682 | 733 | 691 | -5,73% |
| Execution Agent | 3286 | 3209 | 3278 | 3773 | 15,10% |
| Total | 4477 | 4444 | 4619 | 5039 | + 8% |
| Men | 49,1 % | 52,4 % | 50,01 % | 44,4 % | - 4% |
| Women | 50,9 % | 47,6 % | 49,99 % | 55,6 % | +17% |

Population Age Pyramid by Gender



- Increase in the overall workforce by 8% as well as the percentage of women by 17%.
- Fundamentally young group 79% between 20 and 40 years old.
- The supervision rate stabilizes at 25%.

INDIVIDUAL ACTIVITY REPORT

INVESTMENTS AND FINANCIAL STRUCTURE

0

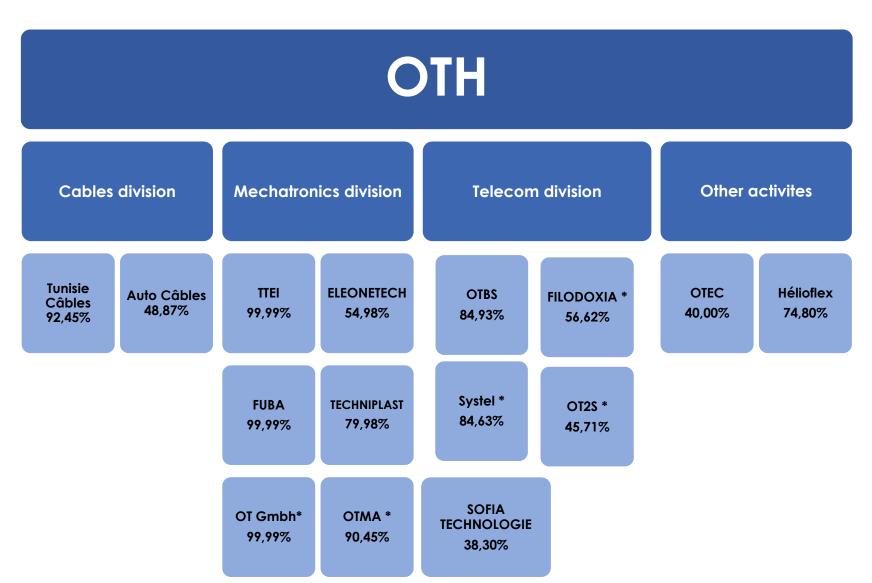
Direct participations:

| Participation Title | VB Participation in million dinars | Participation in% |
|-----------------------------|------------------------------------|-------------------|
| Stocks "OTBS" | 14 506 | 84,93% |
| Stocks "Tunisie Cables" | 87 572 | 92,45% |
| Stocks "ELEONETECH" | 5 878 | 54,98% |
| Stocks "TECHNIPLAST" | 13 802 | 79,98% |
| Stocks "TTEI" | 26 033 | 99,99% |
| Stocks "ONE TECH MOBILE" | 460 | 20,00% |
| Stocks "AUTO Cables" | 2 677 | 48,87% |
| Stocks "FUBA" | 44 822 | 99,99% |
| Stocks "HELIOFLEX" | 1 988 | 74,80% |
| Stocks "ONETECH EC" | 40 | 40,00% |
| Stocks "SOFIA TECHNOLOGIES" | 3 997 | 38,28% |
| Stocks Outside Group | 7 424 | |
| TOTAL | 209 200 | |

- No significant change in the organization chart of the group.
- Consolidation of Sofia Technologies through the equivalence method and exit of the structure OTM.
- Capital increase at the level of the Fuba Tunisia subsidiary.



GROUP ORGANIZATION CHART



SHAREHOLDER STRUCTURE AND GOVERNANCE

Main shareholders as of December 31, 2020:

| Shareholder | Number of Shares | In% |
|-------------------------------------|------------------|----------|
| MONCEF SELLAMI | 13 703 813 | 25,567% |
| SLIM SELLAMI | 5 486 795 | 10,237% |
| hedi karım sellami | 5 077 464 | 9,473% |
| AFRICINVEST FUND III LLC | 4 708 839 | 8,785% |
| MAGHREB PRIVATE EQUITY FUND III PCC | 4 396 925 | 8,203% |
| EKUITY CAPITAL | 2 913 186 | 5,435% |
| INTERNATIONAL FINANCE CORPORATION | 1 737 070 | 3,241% |
| Others | 15 575 908 | 29,060% |
| Total | 53 600 000 | 100,000% |
| | | |

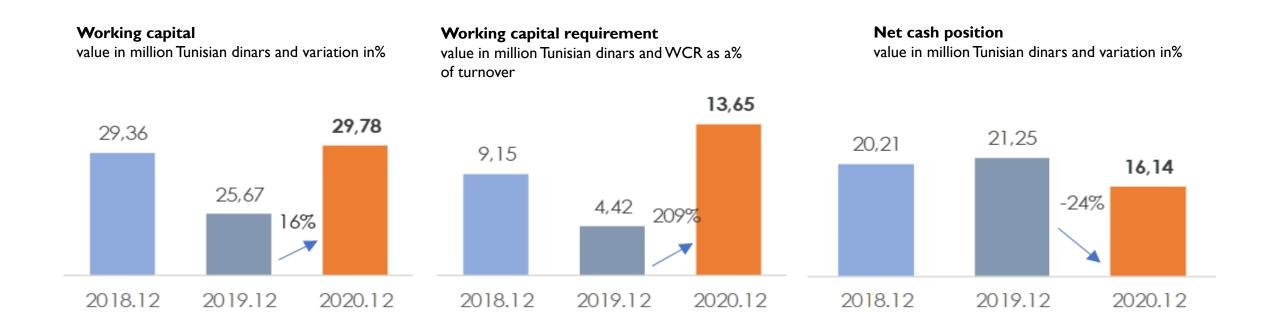
Structure of the board of directors:

| Member | Quality | Represented by |
|--|---------------|--|
| M.Moncef Sellami | President | Himself |
| M.Hedi Karim Sellami | Administrator | Himself |
| M.Slim Sellami | Administrator | Himself |
| M.Zouhaier Ben khelifa | Administrator | Himself |
| M.Riadh Cherif | Administrator | Himself |
| M.Ezzeddine Saidane | Administrator | Himself (independant) |
| M.Ahmed Friaa | Administrator | Himself (independant) |
| La Société Odyssée Dattes | Administrator | Mrs Naila Horchani (representative of minority shareholders) |
| EKUITY CAPITAL | Administrator | M.Youssef alshaijie |
| MAGHREB PRIVATE EQUITY FUND III PCC | Administrator | M.Zied Oueslati |
| AFRICINVEST FUND III LLC | Administrator | M.Karim Trad |

The standing audit committee, created on March 11, 2013, is made up of the following members: Mr. Ezzeddine Saidane, Mr. Zouhaier Ben Khelifa, Mr. Karim Trad, Mr. Riadh Cherif



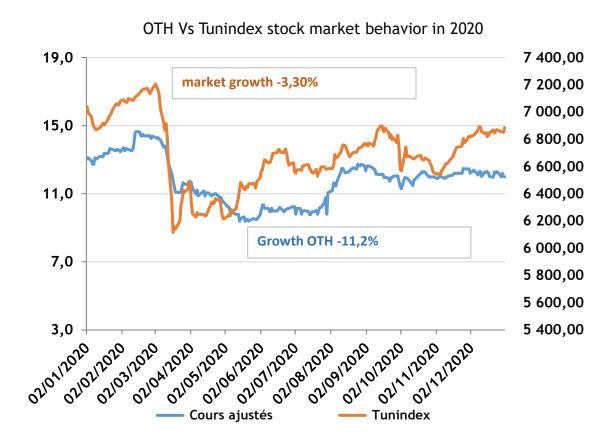
WORKING CAPITAL, WCR AND NET CASH FLOW

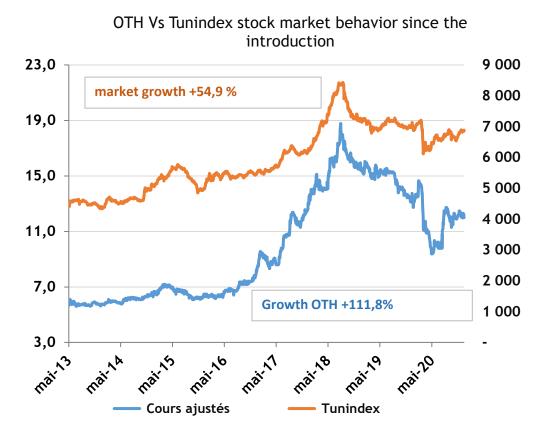


Solid financial structure of the OTH company, even though the net cash position has decreased by -24%.



EVOLUTION OF THE OTH Share ON THE STOCK MARKET:





- Price drop of -11.2% in 2020 as a result of the double effect of the performance of 2019 and that of the Pandemic,
- Better performance than the market since the IPO,
- Evolution of the OTH stock price strongly correlated with that of the market.

INTERNAL AUDIT

INTERNAL AUDIT (1)

- In accordance with the regulations in force as well as with good governance practices, OTH has a
 permanent audit committee which meets three times a year and is chaired by an independent
 director.
- This committee ensures compliance with the implementation of an effective internal control system, such as to promote efficiency, effectiveness, protection of the company's assets, the reliability of financial information and compliance with legal and regulatory provisions. it also oversees the group's internal audit activity.
- It should also be noted that the external auditors of OTH, Mazars and Crowe firms, are represented by their partners during the meetings of the OTH audit committee.
- The Risk Management and Compliance Department ensures the development and monitoring of the internal audit plan. This plan is essentially the result of management letters issued by the auditors within the various subsidiaries of the Group as well as the internal audit assignments carried out.

INTERNAL AUDIT (2)

- The actions of the internal audit plan are classified by risk level, taking into account the level of criticality identified by the auditors as well as OTH's priorities.
- Regarding the environmental and social process, a contractual action plan has been implemented taking into
 account the recommendations of the IFC (International Finance Corporation) to address the subjects of:
 environment, health & safety at work and social responsibility. This action plan is in its final phase and the
 majority of actions have been closed.
- In addition to the aforementioned projects, the risk management and compliance department continues to enrich the reference system of the group's procedures and standards.
- The management of OTH has decided to undertake a reorganization of the internal audit department in order to be able to integrate the audit departments of the subsidiaries as well as the group managers on cross-functional areas such as: IT, HR, finance, etc.

OPERATING AND INVESTMENT BUDGETS 2021

| | Réalisations | Réalisations | | Variation |
|---|--------------|--------------|-------------|-----------|
| BUDGET CONSOLIDE (en million de dinars) | 2019.12 | 2020.12 | Budget 2021 | 2020/2021 |
| Revenus | 898,1 | 718,6 | 831,2 | 16% |
| Résultat Brut d'exploitation | 77,5 | 56,3 | 90,5 | 61% |
| Résultat d'exploitation | 47,8 | 30,6 | 60,0 | 96% |
| Résultat integré av ant impots | 36,2 | 30,4 | 55,3 | 82% |
| Résultat net de l'ensemble consolidé | 30,2 | 25,5 | 45,8 | 80% |
| Résultat net part du groupe | 22,7 | 19,8 | 37,7 | 91% |
| Résultat par action | 0,424 | 0,369 | 0,704 | 91% |

| BUDGET CABLE (en million de dinars) | 2019.12 | 2020.12 | 2021.12 | Variation 2020/2021 |
|--|---------|---------|---------|------------------------|
| Revenus | 409,8 | 321,1 | 341,2 | 6% |
| Résultat Brut d'exploitation | 21,8 | 14,1 | 20,9 | 48% |
| Résultat d'exploitation | 14,7 | 7,1 | 13,0 | 84% |
| Résultat NET | 11,3 | 7,0 | 11,2 | 60% |
| BUDGET MECATRONIQUE (en million de dinars) | 2019.12 | 2020.12 | 2021.12 | Variation 2020/2021 |
| Revenus | 424,88 | 357,82 | 440,31 | 23% |
| Résultat Brut d'exploitation | 54,73 | 40,34 | 67,99 | 69% |
| Résultat d'exploitation | 34,53 | 23,64 | 47,76 | 102% |
| Résultat NET | 22,60 | 19,15 | 37,43 | 95% |
| BUDGET ICT (en million de dinars) | 2019.12 | 2020.12 | 2021.12 | Variation 2020/2021 |
| Revenus | 55,39 | 28,36 | 37,49 | 32% |
| Résultat Brut d'exploitation | 4,89 | 3,28 | 3,82 | 16% |
| Résultat d'exploitation | 3,55 | 2,35 | 3,04 | 29% |
| Résultat NET | 1,622 | 1,687 | 1,753 | 4% |

CONSOLIDATED OPERATING BUDGET 2021

- Expectations 2021 to be in line with performance for 2018 in terms of revenue and EBITDA,
- Significant improvement in operating performance in the three areas of activity,
- Doubling of the profit attributable to the group for the year 2020 excluding FX changes impact.



2021 INVESTMENT BUDGET BY Subsidiary

| BUDGET INVESTISSEMENT 2020 | Pôle cables | TTEI | TECHNIPLAST | FUBA | EOT | OTMA | Pôle mecatronique | Total |
|------------------------------------|-------------|-----------|-------------|-----------|---------|-----------|-------------------|------------|
| logiciel, software et immob incorp | 741 000 | 593 349 | 602 999 | | 487 500 | | 1 683 848 | 2 424 848 |
| construction | | | | | | 5 268 250 | 5 268 250 | 5 268 250 |
| terrain | | | | | | 3 200 230 | - | - |
| AAI | 717 000 | | 238 124 | 585 000 | | | 823 124 | 1 540 124 |
| Equipements | 7 005 000 | 2 455 408 | 2 640 511 | 7 232 752 | 503 750 | 2 484 950 | 15 317 370 | 22 322 370 |
| matériel de Transport | | | | | | | - | - |
| MMB | | 13 725 | | | | _ | 13 725 | 13 725 |
| Matériel Informatique | 259 000 | 190 561 | 71 500 | 650 000 | | 217 750 | 1 129 811 | 1 388 811 |
| Total | 8 722 000 | 3 253 042 | 3 553 134 | 8 467 752 | 991 250 | 7 970 950 | 24 236 128 | 32 958 128 |

- Particular attention is given to upgrading IT infrastructure and IT security: 3,8 MTND
- Acquisition by OTMA of its building for 1,65 million euros, i.e. 5 million dinars,
- Acquisition of a new water treatment station at Fuba for 1,6 million euros, or 5.3 MTND,
- The investments in equipment correspond for the most part to renewals for a value of 15 MTND.



OPERATING BUDGET INDIVIDUAL OTH 2021

| | 2019.12 | 2020.12 | BUDGET 2021 | % |
|-------------------------------|------------|------------|-------------|-----------|
| Revenue | 26 596 730 | 29 313 608 | 18 410 045 | -37,20% |
| Gross Margin | 26 764 730 | 29 334 850 | 18 704 883 | -36,24% |
| Other Exploitation Expenses | -1 292 731 | -1 184 946 | -1 565 924 | 32,15% |
| Salaries and Benefits | -3 181 506 | -2 492 312 | -3 064 177 | 22,95% |
| EBITDA | 22 290 493 | 25 657 591 | 14 074 782 | -45,14% |
| Depreciation and Amortization | 501 332 | -284 625 | 3 011 135 | -1157,93% |
| EBIT | 22 791 825 | 25 372 967 | 17 085 917 | -32,66% |
| Financial Expenses | -2 196 536 | -1 621 236 | -1 348 683 | -16,81% |
| Financial Income | 1 613 564 | 2 387 729 | 1 076 576 | -54,91% |
| Income Taxes | -61 846 | -58 627 | -37 601 | -35,86% |
| Earnings Before Tax | 22 147 008 | 26 080 833 | 16 776 209 | -35,68% |

- Significant decrease in dividend allowances from subsidiaries for the 2020 fiscal year,
- Reversal of provisions previously recorded on the OTBS structure in perspective,
- This budget does not take into account the sale of 15% of the shares of the company Stucom decided by the last board of directors of OTH.

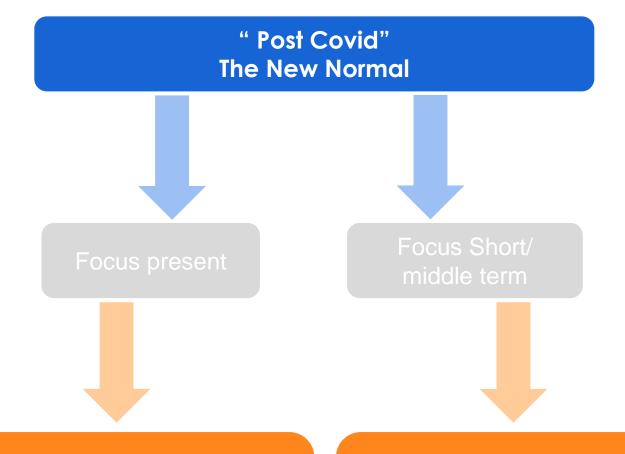
NEW OTH PROJECTS

- Strategic approach
- Efficient HR management
- Digitalization and Industry 4.0 for better performance
- An environmental and social management system for corporate social responsibility
- Implementation of IFRS standards





NEW STRATEGIC APPROACH



- Employee protection
- Client Management
- Supply chain management
 - Cash build up

- Strategic review based on new normal,
 - Strategic committee,
 - Innovation committee





HUMAN RESOURCES MANAGEMENT

A new governance of human resources will make it possible to define and manage the HR strategy in a structured way, with uniform methods across subsidiaries, optimized HR processes and tools.

- The HR actions launched as part of this project in 2020:
- Implementation of an automated HR Dashboard BI:
 - For better management of the Payroll
 - Monitoring of HR indicators (eg: Turnover, added value etc. / analysis and proposal of an action plan / support, advice)
- Development of the HR policy as well as the group HR procedures facilitating the implementation of the HR policy:
 - Procedures-2020: Recruitment, inter-subsidiary mobility and teleworking (being finalized)

Group Code of Conduct & Code of Ethics (launched with the IFC project and this project):

Mapping of strategic positions and key professions: in order to secure our professions and prepare successors for sensitive positions.

The HR actions launched as part of this project in 2021:
 Group recruitment platform (a single CV database accessible to all subsidiaries)

High-level inter-subsidiary Soft Skills training course for Top Management (Steering Committee) Support for managers, implementation of a Leadership charter (model behaviors), opt for an agile and more efficient management style.

Continuation of the implementation of HR procedures: training, talent management, and career management (performance and potential assessment).



INFORMATION SYSTEM FOR THE DIGITALIZATION PROJECT OF THE GROUP:

Infrastructure and Security

- IT infrastructure overhaul
- Prepare the foundations to build an Information System
- Dealing with hacking threats

Optimizing the operation of the ERP

- Audit the ERP and satellite applications
- Optimize and standardize processes
- Use all the features of the ERP (user training)

MES (Industry 4.0)

- Launch MES projects in some late subsidiaries and strengthen projects in other subsidiaries
- Identify an MES correspondent (Sponsor) in each subsidiary

CRM / SRM

- Implementation of a customer relationship management tool and produce KPIs to better manage commercial activity
- Implementation of a supplier management tool (Certification, quality, workflow, etc.) and produce KPIs





ENVIRONMENTAL AND SOCIAL MANAGEMENT SYSTEM AT GROUP LEVEL

Corporate Environmental and Social Management System - HSE Policy

The management of the environment and of health and safety at work are at the heart of the development policy of the Onetech group. Indeed, all of our mechatronic subsidiaries are already certified:

-ISO 14001: An environmental management system that allows us to manage our environmental responsibilities in a systematic way in order to contribute to the environmental pillar of sustainable development.

-ISO 45001/ OHSAS 18001: Occupational health and safety which improves the safety of our employees, reduces risks in the workplace and creates better and safer working conditions.

Tunisie Cables is currently working on these certifications and should obtain them in 2021.







Most the requirements and expectations of our fundaments, preserve the environment, grammins health and selfsy at early are the conditions to ensure the development and the esistainability of Cas Tech in a competitive contest, traditing on expellence and employee involvement to confinement or represent contest of the property of the present of the property of the

- Improve the reciting environment and remplace conditions and promote a broader approach to health that targets the employee's owner's physical and remain reshibing as well as community WISE and well-barror.
- Provide the engagement, training, conditionfor of all the employees and selfs behaviours and organizer continuous to manage health, solidly and environmental issues as an integral part of the Job;
- Avoid accidents & accidents, prevent occupational disease and solution other OMSS related while by adopting a prevention approach to all agosticant activities ranging from the choice of reletable, fields and machinery to production processors.
- Countrie the environmental impacts of our business, with specific those on weste reduction

One Test Greap management committe to oneurs within the Greap and subsidiary companies:

- Compliance with legal requirements relevant to EHS meters as well as with relevant informational corresponds for which Turbide and the host country is a signatury country and IPC Performances Standards.
- Optimization of the efficiency in the utilization of energy, water, input existeries. For the consequition of the natural resources, reduction of GH emissions and over seving.
- Reduction of weste production at the source, optimizing the apportunity reuse, recycling, freshners and proper disposal.
- Optimization and reduction of the emissions of pollutarity late air and enter and control of potential enterpollution.
- Reduction and control of occupational health and safety risks, with operate flows on state related to notice, engineering and representations traffic, machinery and equipment operation, always of a continuous improvement of performances.
- Ensuring proper management of MS procedures, including altergency prevention and response system, appropriate training, reporting of accidents, most interest, and threaten, auditing, harrantees substances management.

This policy will be actuated through the Corporate ESMS; with One Fech Management covariditing for

- onesve the resources needed to extention, implement, resintativ, and signature a corporate ESMS for the extention of the Cooperate Policies, with Innolected and other affection of responsibility and accessibility of all the employees and their representatives.
- ensure that the ESMS and its processes are measured, reviewed and consesswipsted on a regular basis of all levels of the organization.

The state of the s



An environmental and social policy has been put in place by the management of OTH and sent to all subsidiaries for application.

CONSOLIDATED FINANCIAL STATEMENTS AS OF 12/31/2020

CONSOLIDATED ASSETS

| ACTIFS | 31/12/2018 | 31/12/2019 | 31/12/2020 | Variation |
|--|--------------|--------------|--------------|-----------|
| ACTIFS NON COURANTS | | | | |
| Ecart d'acquisition | 16 079 697 | 15 276 925 | 14 298 856 | |
| Immobilisations incorporelles nettes | 1 451 134 | 1 901 030 | 1 354 849 | |
| Immobilisations corporelles | 361 462 295 | 389 950 804 | 403 880 914 | 3,6% |
| Amort & Prov Immobilisations corporelles | -185 491 662 | -209 577 286 | -220 787 565 | |
| Immobilisations corporelles nettes | 175 970 633 | 180 373 518 | 183 093 349 | |
| Titres mis en équivalence | 5 073 772 | 5 838 337 | 9 769 800 | 67,3% |
| Immobilisations financières | 8 735 812 | 10 367 609 | 12 362 872 | 19,2% |
| Provisions Immobilisations financières | -1 293 320 | -1 361 595 | -1 291 980 | |
| Immobilisations financières nettes | 7 442 492 | 9 006 014 | 11 070 892 | |
| Autres actifs non courants | 8 427 421 | 3 812 848 | 11 541 431 | 202,7% |
| TOTAL DES ACTIFS NON COURANTS | 214 445 149 | 216 208 672 | 231 129 177 | 6,9% |
| ACTIFS COURANTS | | | | |
| Stocks | 144 378 186 | 139 062 596 | 130 478 557 | -6,2% |
| Provisions Stocks | -6 215 023 | -7 258 729 | -6 983 478 | -3,8% |
| stocks nets | 138 163 163 | 131 803 867 | 123 495 079 | -6,3% |
| Clients et comptes rattachés | 219 738 205 | 205 809 396 | 218 103 160 | 6,0% |
| Provisions Clients et comptes rattachés | -10 773 214 | -10 845 691 | -10 556 737 | 0 |
| Clients et comptes rattachés nets | 208 964 991 | 194 963 705 | 207 546 423 | 0 |
| Autres actifs courants | 23 234 305 | 27 646 676 | 19 004 777 | -31,3% |
| placements Liquidités et équivalents de liquidités | 88 644 413 | 98 458 327 | 111 586 552 | 13,3% |
| TOTAL DES ACTIFS COURANTS | 459 006 872 | 452 872 575 | 461 632 831 | 1,9% |
| TOTAL DES ACTIFS | 673 452 021 | 669 081 247 | 692 762 008 | 3,5% |

- The most significant variations concern: the investments made over the period and the significant improvement of the cash position as a consequence of a better management of working capital requirement,
- Balance sheet increasing in value despite the exit of OTM.

CONSOLIDATED EQUITY AND LIABILITIES

| CAPITAUX PROPRES & PASSIFS | 31-déc-18 | 31-déc-19 | 31-dec-2020 | Variation |
|---|-------------|-------------|-------------|-----------|
| CAPITAUX PROPRES | 370 342 027 | 378 489 363 | 382 660 530 | 1,1% |
| Capital social | 53 600 000 | 53 600 000 | 53 600 000 | |
| Réserves | 141 580 702 | 196 264 400 | 217 067 591 | |
| Autres capitaux propres | 84 359 207 | 67 233 569 | 56 097 151 | |
| Résultat de l'exercice | 57 325 333 | 22 734 112 | 19 769 312 | -13% |
| Total des capitaux propres avant affectation | 336 865 242 | 339 832 081 | 346 534 054 | 2,0% |
| Interets des minoritaires | | | | |
| Réserves des minoritaires | 25 166 649 | 31 234 450 | 30 413 507 | |
| Résultat des minoritaires | 8 310 136 | 7 422 832 | 5 712 969 | |
| Total des intérets minoritaires | 33 476 785 | 38 657 282 | 36 126 476 | -6,5% |
| | | | | |
| PASSIFS NON COURANTS | 111 564 759 | 91 195 465 | 98 386 941 | 7,9% |
| Emprunts et dettes assimilés | 109 157 664 | 88 675 675 | 95 705 810 | |
| Provisions pour risques et charges | 2 407 095 | 2 519 790 | 2 681 131 | |
| PASSIFS COURANTS | 191 545 235 | 199 396 419 | 211 714 537 | 6,2% |
| Fournisseurs et comptes rattachés | 119 274 600 | 123 380 650 | 127 529 333 | 3,4% |
| Autres passifs courants | 36 359 614 | 33 368 145 | 37 790 207 | 13,3% |
| Concours bancaires et autres passifs financiers | 35 911 021 | 42 647 624 | 46 394 997 | 8,8% |
| TOTAL DES PASSIFS | 303 109 994 | 290 591 884 | 310 101 478 | 6,7% |
| TOTAL DES CAPITAUX PROPRES ET DES PASSIFS | 673 452 021 | 669 081 247 | 692 762 008 | 3,5% |

Slight increase in medium term borrowings and in total liabilities in general and slight increase in equity as a result of the positive net income of the period.

CONSOLIDATED INCOME STATEMENTS

| COMPTE DE RESULTATS CONSOLIDES | 31/12/2018 | 31/12/2019 | 31/12/2020 | variation |
|---|--------------|--------------|--------------|-----------|
| Produits d'exploitation | | | | |
| Revenus | 838 630 128 | 898 083 402 | 718 581 103 | -20,0% |
| Autres produits d'exploitation | 2 027 176 | 1 959 101 | 2 313 727 | |
| Total des Produits d'exploitation | 840 657 304 | 900 042 503 | 720 894 830 | -19,9% |
| Charges d'exploitation | | | | |
| Variation des stocks des produits finis et des encours (+ou-) | 355 093 | 1 436 971 | -6 957 900 | |
| Achats de matières et d'approvisionnements consommés | -628 619 535 | -687 061 342 | -528 797 373 | -23,0% |
| Charges de personnel | -80 412 935 | -89 445 295 | -85 165 850 | -4,8% |
| Dotations aux amortissements et aux provisions | -25 854 534 | -29 716 341 | -25 658 558 | -13,7% |
| Autres charges d'exploitation | -40 967 033 | -47 441 683 | -43 718 193 | -7,8% |
| Total des Charges d'exploitation | -775 498 944 | -852 227 690 | -690 297 874 | -19,0% |
| RESULTAT BRUT D'EXPLOITATION (EBITDA) | 91 012 894 | 77 531 154 | 56 255 514 | -27,4% |
| RESULTAT D'EXPLOITATION (EBIT) | 65 158 360 | 47 814 813 | 30 596 956 | -36,0% |
| Charges financières nettes | 4 484 268 | -16 317 099 | -5 988 486 | -63,3% |
| Produits des placements | 2 554 106 | 3 978 726 | 4 962 280 | 24,7% |
| Autres pertes et gains ordinaires | 399 143 | 708 991 | 796 219 | 12,3% |
| RESULTAT DES ACTIVITES ORDINAIRES AVANT IMPOT | 72 595 877 | 36 185 431 | 30 366 969 | -16,1% |
| Impôt sur les bénéfices | -7 354 434 | -6 130 954 | -4 472 650 | -27,0% |
| RESULTAT NET DES ENTREPRISES CONSOLIDES | 65 241 443 | 30 054 477 | 25 894 319 | -13,8% |
| Dotations aux amortissements des écarts d'acquisition | -665 939 | -662 098 | -639 660 | -3,4% |
| Quote part du résultat des sociétés mises en équivalence | 1 059 965 | 764 565 | 227 622 | -70,2% |
| RESULTAT NET DE L'ENSEMBLE CONSOLIDE | 65 635 469 | 30 156 944 | 25 482 281 | -15,5% |
| RESULTAT NET PART DU GROUPE | 57 325 333 | 22 734 112 | 19 769 312 | -13,0% |

INDIVIDUAL FINANCIAL STATEMENTS AS OF 12/31/2020

EVOLUTION OF THE ASSETS OF THE OTH COMPANY:

| ASSETS | 31-dec-18 | 31-dec-19 | 31-dec-2020 | variation |
|--|-------------|-------------|-------------|-----------|
| NON-CURRENT ASSETS | | | | |
| Intangible assets | 59 376 | 138 423 | 144 421 | 4,3% |
| Amort & Prov Intangible assets | -50 886 | -79 880 | -107 111 | |
| Net intangible assets | 8 490 | 58 543 | 37 310 | |
| Tangible fixed assets | 8 598 511 | 8 979 001 | 9 599 751 | 6,9% |
| Amort & Prov Tangible fixed assets | -1 742 556 | -2 314 906 | -2 631 127 | |
| Net tangible assets | 6 855 955 | 6 664 095 | 6 968 624 | 4,6% |
| Financial fixed assets | 196 300 727 | 202 839 982 | 209 200 093 | 3,1% |
| Provisions Financial fixed assets | -5 452 601 | -4 349 926 | -4 160 978 | |
| Net financial assets | 190 848 126 | 198 490 056 | 205 039 115 | 3,3% |
| Total non-current assets | 197 712 571 | 205 212 694 | 212 655 916 | 3,6% |
| CURRENT ASSETS | | | | |
| Customers and related accounts | 1 671 386 | 1 477 350 | 1 529 691 | |
| Accounts receivable and related accounts | - | - | - | |
| Net receivables and related accounts | 1 671 386 | 1 477 350 | 1 529 691 | 3,5% |
| Other current assets | 9 133 992 | 4 880 815 | 13 793 111 | 182,6% |
| Investments Cash and cash equivalents | 21 187 863 | 23 085 359 | 19 280 243 | -16,5% |
| Total current assets | 31 993 241 | 29 443 524 | 34 603 045 | 17,5% |
| Total assets | 229 705 812 | 234 656 218 | 247 258 961 | 5,4% |

- Financial fixed assets are mainly impacted by the capital increases realized within the structures Sofia Technology and Fuba.
- Decrease in cash following the postponement of payment of dividends by certain subsidiaries.

OTH'S EQUITY AND LIABILITIES

| ASSETS | 31-dec-18 | 31-dec-19 | 31-dec-2020 | Variation |
|---|-------------|-------------|-------------|-----------|
| EQUITY | | | | |
| Share capital | 53 600 000 | 53 600 000 | 53 600 000 | |
| Reserves | 66 951 510 | 84 405 786 | 106 139 952 | |
| Other equity | 77 157 653 | 59 469 653 | 46 069 653 | |
| Net Income | 17 520 882 | 22 147 008 | 26 080 833 | 17,8% |
| Total equity before allocation | 215 230 045 | 219 622 447 | 231 890 438 | 5,6% |
| LIABILITIES | | | | |
| Non-current liabilities | 11 839 311 | 11 260 188 | 10 550 135 | -6,3% |
| Loans and similar debts | 11 564 311 | 10 985 188 | 10 275 135 | |
| Provisions for risks | 275 000 | 275 000 | 275 000 | |
| Current liabilities | | | | |
| Accounts payable | 450 075 | 464 847 | 680 880 | |
| Other current liabilities | 1 204 320 | 1 470 078 | 993 558 | |
| Bank overdrafts and other financial liabilities | 982 061 | 1 838 658 | 3 143 950 | |
| Total current liabilities | 2 636 456 | 3 773 583 | 4 818 388 | 27,7% |
| Total liabilities | 14 475 767 | 15 033 771 | 15 368 523 | 2,2% |
| Total equity and liabilities | 229 705 812 | 234 656 218 | 247 258 961 | 5,4% |

Improved shareholders' equity and total indebtedness maintained at nearly its level of last year.

OTH INDIVIDUAL INCOME STATEMENT:

| INCOME STATEMENT | 31/12/2018 | 31/12/2019 | 31/12/2020 | variation |
|--|------------|------------|------------|-----------|
| Operating products | | | | |
| Income | 26 080 017 | 26 596 730 | 29 313 608 | |
| Other exploitation products | 168 871 | 168 000 | 150 000 | |
| Total operating products | 26 248 888 | 26 764 730 | 29 463 608 | 10,08% |
| Operating expenses | | | | |
| Change in stocks of finished products and work in progress (+ or-) | | | | |
| Purchases of consumed materials and supplies | -82 172 | -85 128 | -128 758 | |
| Staff costs | -2 375 934 | -3 181 505 | -2 492 312 | |
| Depreciation and provisions | -5 904 780 | 501 333 | -284 624 | |
| Other operating expenses | -1 566 523 | -1 207 604 | -1 184 947 | |
| Total Operating Expenses | -9 929 409 | -3 972 904 | -4 090 641 | 2,96% |
| GROSS OPERATING PROFIT (EBITDA) | 22 224 259 | 22 290 493 | 25 657 591 | 15,11% |
| OPERATING RESULT (EBIT) | 16 319 479 | 22 791 826 | 25 372 967 | 11,32% |
| Net financial expenses | -560 262 | -2 196 536 | -1 621 236 | -26,2% |
| Investment income | 1 806 577 | 1 608 569 | 2 090 869 | 30,0% |
| Other ordinary gains and losses | -124 | 4 995 | 296 860 | |
| RESULT OF ORDINARY ACTIVITIES BEFORE TAX | 17 565 670 | 22 208 854 | 26 139 460 | 17,70% |
| Income tax | -44 788 | -61 846 | -58 627 | |
| NET PROFIT FOR THE YEAR | 17 520 882 | 22 147 008 | 26 080 833 | 17,76% |

- Increase in the level of dividends paid by the group's subsidiaries for the 2019 fiscal year by 9.5%,
- Impacting factors, lower short term interest rate (TMM) and increase in the tax rate on financial investments to 35%.

GENERAL AND SPECIAL REPORTS OF THE CO-EXTERNAL AUDITORS

GENERAL REPORT OF THE CO-STATUTORY AUDITORS ON THE FINANCIAL STATEMENTS FOR THE YEAR 2020 OF THE COMPANY ONE TECH HOLDING

Opinion

Pursuant to the statutory audit assignment entrusted to us, we have audited the financial statements of the company ONE TECH HOLDING (the "company"), which include the balance sheet on December 31, 2020, income and cash flow statement for the year ended on that date, as well as the accompanying notes, including the summary of the main accounting policies. These accounts, closed by the Board of Directors on March 24, 2021, present:

| A total balance of | 247 258 961 TND |
|-------------------------|-----------------|
| Operating income from | 29 313 608TND |
| A beneficiary result of | 26 080 833TND |

In our opinion, the financial statements of the company ONE TECH HOLDING are regular and present sincerely, in all their material aspects, the financial situation of the company as of December 31, 2020, as well as its financial performance and its cash flows for the fiscal year closed on that date, in accordance with the companies' accounting system.

CABINET ZAHAF & ASSOCIES SARL

Expert Comptable
Lac Toba - Im. Bougassas
1053 Lee Berger du Lac

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SPECIAL REPORT FROM THE CO-AUDITORS ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020 OF THE COMPANY ONE TECH HOLDING

In accordance with the provisions of Articles 200 et seq. And Article 475 of the Code of Commercial Companies, we present to you the agreements and operations covered by the above-mentioned articles.

Our responsibility is to ensure that we comply with the legal procedures for authorizing and approving these agreements or operations and their correct translation, ultimately, in the financial statements. It is not our responsibility to specifically and extensively investigate the possible existence of such agreements or operations but to communicate to you, on the basis of the information given to us and that obtained through our audit procedures, their characteristics. and essential modalities, without having to comment on their usefulness and merits. It is up to you to assess the interest attached to entering into these agreements and carrying out these transactions with a view to their approval.

- I. Agreements and operations carried out during fiscal year 2020
- II. Agreements and operations approved during previous years, the execution of which continued during the 2020 fiscal year
- III. Obligations and commitments of the company towards the directors

Mahmoud ZAHAF
CABINET ZAHAF & ASSOCIES

CABINET ZAHAF & ASSOCIES SARL

Expert Comptable

Lac Toba - Im. Bougassas

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STATUTORY AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR FISCAL YEAR 2020

Pursuant to the mission entrusted to us by your Ordinary General Meeting, and in application of the provisions of Article 471 of the Commercial Companies Code, we have audited the consolidated financial statements of the group formed by the company ONE TECH HOLDING and its subsidiaries (the "group"), which include the consolidated balance sheet, the consolidated income statement and the consolidated statement of cash flows for the year ended December 31, 2020 as well as the accompanying notes, including the summary of the main accounting policies. These consolidated financial statements, approved by the Board of Directors on March 24, 2021, present:

| A total balance of | 692 762 008 TND |
|--------------------------------------|-----------------|
| A profitable result (group share) of | 19 769 312 TND |

In our opinion, the consolidated financial statements of the group formed by the company ONE TECH HOLDING and its subsidiaries are regular and sincerely present, in all their material aspects, the financial situation of the group as of December 31, 2020, as well as its financial performance and its cash flows. cash flow for the fiscal year ended on that date, in accordance with the business accounting system.

Mahmoud ZAHAF

CABINET ZAHAF & ASSOCIES

CABINET ZAHAF & ASSOCIES SARL Expert Comptable Lac Toba - Im. Bougassas Mourad FRADI ECC MAZARS

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STATE OF IMPLEMENTATION IFRS STANDARDS ON OTH'S CONSOLIDATED FINANCIAL STATEMENTS

PROJECT APPROACHThe following five stages have been identified as the main phases of the project:

| Phase | | Executed works | Remaining works |
|---------------------------------------|---|--|----------------------------|
| Mission framing | ٠ | Workshop for the general understanding of the RUs of the various subsidiaries and request for the necessary documents; | |
| Training | ٠ | Internal training led by an expert in IFRS and addressed to the financial and accountants of the Group, on IFRS standards | |
| | • | Overview of the differences between Tunisian accounting standards and IFRS | |
| | • | Inventory of the accounting and valuation methods of the different headings of the Financial statements and Analysis of the divergences from IFRS standards; | |
| Diagnosis and choice of accounting | • | Presentation of IFRS requirements; | |
| options | • | Identification of available accounting options; | |
| | • | Preparation of the draft diagnostic report. | |
| | • | Preparation of the action plan; | |
| | • | Choice of accounting options; | |
| simulation of impacts | | Workshop for the collection of information concerning the accounting options relating to the item of fixed assets; | Finalization of the report |
| | | Workshop for the validation of the impact of IFRS 15; | on significant impacts. |
| | • | Preparation of BPs and determination of the value of subsidiaries; | |
| | • | Calculation of impacts. | |
| Validation of the implementation plan | | In progress | In progress |
| Implementation and follow-up | | Not yet started | Not yet started |

Main choices and restatements adopted

1-Principle of fair value:

- Tangible fixed assets:
 - revaluation at fair value of land and buildings and reassessment of their economic lifespan.
 - Component approach: separate recognition and depreciation of components according to their useful life.
- Goodwill impairment test: cancellation of goodwill amortization, then an impairment test was performed based on the financial assessment of the various subsidiaries, and reclassification of negative goodwill to deferred income.

Main choices and restatements adopted

2- Items considered by IFRS and not by Tunisian NCs:

- Preliminary costs and deferred charges: reclassification as expenses.
- Foreign currency: Reclassification of the exchange effect relating to the translation difference of foreign loans in profit or loss.
- Method for estimating provisions on customers and stocks to be adapted.
- Investment grant: reclassification as non-current liabilities and correction of depreciation.
- Financial assets: reevaluation of financial assets classified at fair value by OCIs.
- Deferred tax: Recognition of deferred tax assets and liabilities arising from IFRS restatements.
- Retirement indemnity: consideration of provisions on IDR.

3-Presentation:

Presentation of the income statement: choice of the presentation method by function.



