

**AIR ALGERIE**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2011**

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FC 006843

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	2011 Algerian Dinars	2010 Algerian Dinars
SALES AND RELATED INCOME	56,971,214,459 17	55,640,147,869 00
CAPITALISED PRODUCTION	3,304,346 50	3,202,414 00
OPERATING SUBSIDIES	8,243,000,000 00	8,100,000,000 00
<b>I - PRODUCTION IN YEAR</b>	<b>65,217,518,805 67</b>	<b>63,743,350,283 00</b>
PURCHASES	(2,954,118,190 87)	(11,638,515,565 00)
ESTERNAL SERVICES AND OTHER CONSUMPTION	(39,662,216,132 98)	(27,825,947,062 00)
<b>II - CONSUMABLES FOR YEAR</b>	<b>(42,616,334,323 85)</b>	<b>(39,464,462,627 00)</b>
<b>III - OPERATIONAL VALUE ADDED (I-II)</b>	<b>22,601,184,481 82</b>	<b>24,278,887,656 00</b>
COSTS OF PERSONNEL	(14,591,893,467 53)	(13,052,079,428 00)
TAXES , DUTIES AND SIMILAR PAYMENTS	(1,040,376,170 01)	(1,146,933,868 00)
<b>IV - EBITA</b>	<b>6,968,914,844.28</b>	<b>10,079,874,360.00</b>
OTHER OPERATING REVENUE	3,166,902,519 56	7,622,788,536 00
OTHER OPERATING COSTS	(545,293,089 41)	(3,631,743,763 00)
DEPRECIATION, AMORTISATION, PROVISIONS AND IMPAIRMENTS	(7,827,046,661 88)	(13,244,645,407 00)
REVERSALS OF IMPAIRMENTS AND PROVISIONS	1,088,496,120 77	2,076,047,134 00
<b>V - OPERATING PROFIT</b>	<b>2,851,973,733.32</b>	<b>2,902,320,860 00</b>
FINANCIAL PRODUCTS	1,464,401,766 57	2,191,050,039 00
FINANCING COSTS	(615,479,035 21)	(2,021,842,436 00)
<b>VI - FINANCIAL RESULT</b>	<b>848,922,731.36</b>	<b>169,207,603 00</b>
<b>VII - INCOME BEFORE TAXES (V + VI)</b>	<b>3,700,896,464 68</b>	<b>3,071,528,463 00</b>
TAX PAYABLE ON INCOME	(847,398,556 44)	(771,024,267 00)
DEFERRED TAX (VARIATIONS) ON INCOME	(277,943,843 78)	-
<b>IX - NET PROFIT/LOSS FOR YEAR</b>	<b>2,575,554,064.46</b>	<b>2,300,504,196 00</b>

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# AIR ALGERIE

## BALANCE SHEET AS AT 31 DECEMBER 2011

	2011	2010
<b>INTANGIBLE FIXED ASSETS</b>	<b>72,479,193 95</b>	<b>70,725,404 00</b>
<b>TANGIBLE FIXED ASSETS</b>	<b>97,807,070,829 05</b>	<b>97,276,863,736 00</b>
LAND	137,359,086 68	137,359,087 00
BUILDINGS	6,968,411,818 30	7,231,264,926 00
OTHER TANGIBLE FIXED ASSETS	90,701,299,924 07	89,908,239,723 00
TANGIBLE FIXED ASSETS UNDER CONCESSION		
<b>FIXED ASSETS IN DEVELOPMENT</b>	<b>1,144,901,690 97</b>	<b>8,683,762,694 00</b>
<b>FINANCIAL ASSETS</b>	<b>139,806,933 41</b>	<b>141,815,022 00</b>
SHARES ACCOUNTED FOR UNDER EQUITY METHOD	-	-
OTHER SHARES AND RELATED RECEIVABLES	25,200,000 00	25,200,000 00
OTHER EQUITY SECURITIES	-	-
LOAN AND OTHER NON-CURRENT FINANCIAL ASSETS	114,606,933 41	116,615,022 00
<b>DEFERRED TAX ASSETS</b>	<b>1,291,741,179 24</b>	<b>875,464,561 00</b>
<b>TOTAL NON-CURRENT ASSETS</b>	<b>100,455,999,826 62</b>	<b>107,048,631,417 00</b>
<b>STOCK AND IN PROGRESS</b>	<b>6,269,574,598 22</b>	<b>5,152,560,421 00</b>
<b>CREDIT AND COMPARABLE USES</b>	<b>20,002,490,819 83</b>	<b>13,004,646,386 00</b>
CLIENTS	8,766,205,972 86	9,681,850,881 00
OTHER DEBTORS	8,989,264,085 44	757,503,761 00
TAX AND SIMILAR	1,700,034,135 57	2,565,291,744 00
OTHER CREDIT AND COMPARABLE USES	546,986,625 96	-
<b>LIQUID ASSETS AND SIMILAR</b>	<b>21,827,087,511 93</b>	<b>31,089,592,881 00</b>
INVESTMENT OF OTHER CURRENT FINANCIAL ASSETS	-	16,610,000,000 00
CASH FLOW	21,827,087,511 93	14,479,592,881 00
<b>TOTAL ASSETS</b>	<b>148,555,152,756 60</b>	<b>156,295,431,105 00</b>
<b>NON-CURRENT LIABILITIES</b>		
BORROWING AND FINANCIAL LIABILITIES	29,321,550,800 81	35,243,968,315 00
TAX (DEFERRED AND PROVIDED)	5,041,012,028 15	7,956,010,643 00
OTHER NON-CURRENT LIABILITIES	486,399,320 06	
PROVISIONS AND DEFERRED REVENUE	8,710,018,901 08	8,677,245,206 00
<b>TOTAL NON-CURRENT LIABILITIES II</b>	<b>43,558,981,050 12</b>	<b>51,877,224,164 00</b>
<b>CURRENT LIABILITIES</b>		
SUPPLIERS AND ACCOUNTS RECEIVABLE	8,766,198,691 98	6,672,562,022 00
TAX	5,959,686,579 96	3,841,718,685 00
OTHER LIABILITIES	15,894,020,535 27	14,660,098,392 00
CASH LIABILITIES	312,780 90	316,266,367 00
<b>TOTAL CURRENT LIABILITIES II</b>	<b>30,620,218,588 11</b>	<b>25,490,645,466 00</b>
<b>TOTAL LIABILITIES</b>	<b>74,179,199,638 23</b>	<b>77,367,869,630 00</b>
<b>GRAND TOTAL</b>	<b>74,375,953,118 37</b>	<b>78,927,561,475 00</b>
<b>EQUITY CAPITAL</b>		
SHARE CAPITAL	43,000,000,000 00	43,000,000,000 00
CAPITAL AND RESERVES - CONSOLIDATED RESERVES	12,745,694,445 02	10,445,190,249 00
OTHER EQUITY CAPITAL - BROUGHT/CARRIED FORWARD	16,054,704,608 89	23,181,867,030 00
<b>TOTAL</b>	<b>71,800,399,053 91</b>	<b>76,627,057,279 00</b>
<b>PROFIT / (LOSS) FOR THE YEAR</b>	<b>2,575,554,064 46</b>	<b>2,300,504,196 00</b>
<b>GRAND TOTAL</b>	<b>74,375,953,118 37</b>	<b>78,927,561,475 00</b>

N HAFSI - GENERAL MANAGER UK & IRELAND



13/06/2014

AIR ALGERIE  
N HAFSI  
GENERAL MANAGER

