

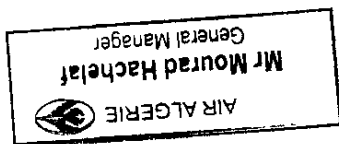
AIR ALGERIE
BALANCE SHEET AS AT 31 DECEMBER 2018

100923/40

	2018	2017
	Algerian Dinars	Algerian Dinars
INTANGIBLE FIXED ASSETS		
	128,414,127.90	137,745,947.64
TANGIBLE FIXED ASSETS		
	144,758,923,321.00	157,093,064,459.66
LAND	137,359,086.68	137,359,086.68
BUILDINGS	4,742,262,086.43	5,062,318,829.36
OTHER TANGIBLE FIXED ASSETS	139,879,302,147.89	151,693,386,543.62
TANGIBLE FIXED ASSETS UNDER CONCESSION		
FIXED ASSETS IN DEVELOPMENT		
	4,150,953,270.49	3,949,219,615.88
FINANCIAL ASSETS		
SHARES ACCOUNTED FOR UNDER EQUITY METHOD	709,370,420.12	701,602,723.18
LOAN AND OTHER NON-CURRENT FINANCIAL ASSETS AND OTHER SHARES AND RELATED RECEIVABLES		
	709,370,420.12	701,602,723.18
DEFERRED TAX ASSETS		
	2,692,111,008.06	3,023,466,290.38
TOTAL NON-CURRENT ASSETS		
	152,439,772,147.57	164,905,101,036.74
STOCK AND WORK IN PROGRESS		
	9,621,744,837.47	9,021,979,766.51
CREDIT AND COMPARABLE USES		
CLIENTS	10,501,114,008.08	9,327,661,693.54
OTHER DEBTORS	6,953,805,276.17	7,198,476,488.39
TAX AND SIMILAR	2,676,785,727.78	3,121,881,028.15
OTHER CREDIT AND COMPARABLE USES		
CASH AND CASH EQUIVALENTS		
INVESTMENT OF OTHER CURRENT FINANCIAL ASSETS	10,604,348,140.00	8,361,018,000.00
CASH ASSETS	27,352,272,278.25	15,197,649,622.57
TOTAL ASSETS		
	220,149,842,515.32	217,133,767,635.90
NON-CURRENT LIABILITIES		
BORROWING AND FINANCIAL LIABILITIES	68,425,030,179.69	71,425,135,929.18
TAX (DEFERRED AND PROVIDED)	8,491,905,150.14	8,048,927,991.65
PROVISIONS AND DEFERRED REVENUE	9,900,758,025.03	10,757,018,881.64
TOTAL NON-CURRENT LIABILITIES II		
	86,817,693,354.86	90,231,082,802.47
CURRENT LIABILITIES		
SUPPLIERS AND ACCOUNTS RECEIVABLE	17,979,412,334.79	24,239,209,623.44
TAX	6,167,167,081.97	4,049,972,564.80
OTHER LIABILITIES	23,255,409,252.08	15,971,644,003.37
CASH LIABILITIES		
TOTAL CURRENT LIABILITIES II		
	47,401,988,668.84	44,260,826,191.61
TOTAL LIABILITIES		
	134,219,682,023.70	134,491,908,994.08
GRAND TOTAL		
	85,930,160,491.62	82,641,858,641.82
EQUITY CAPITAL		
SHARE CAPITAL	60,000,000,000.00	60,000,000,000.00
CAPITAL AND RESERVES - CONSOLIDATED RESERVES	21,576,065,896.92	21,576,065,896.92
OTHER EQUITY CAPITAL - BROUGHT/CARRIED FORWARD	6,960,551,422.61	3,935,478,380.46
TOTAL		
	88,536,617,319.53	85,511,544,277.38
PROFIT / (LOSS) FOR THE YEAR		
	(2,606,456,827.91)	(2,869,685,635.56)
GRAND TOTAL		
	85,930,160,491.62	82,641,858,641.82

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A I R A L G E R I E
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2018

	2018 Algerian Dinars	2017 Algerian Dinars
SALES AND RELATED INCOME	103,152,975,441.29	92,414,934,882.07
CAPITALISED PRODUCTION	537,962,478.81	1,223,839,826.85
OPERATING SUBSIDIES	9,902,038,849.00	2,400,000,000.00
I - PRODUCTION IN YEAR	113,592,976,769.10	96,038,774,708.92
PURCHASES	(31,651,268,741.11)	(24,544,742,604.84)
EXTERNAL SERVICES AND OTHER CONSUMPTION	(41,850,036,286.56)	(40,501,050,820.95)
II - CONSUMABLES FOR YEAR	(73,501,305,027.67)	(65,045,793,425.79)
III - OPERATIONAL VALUE ADDED (I-II)	40,091,671,741.43	30,992,981,283.13
COSTS OF PERSONNEL	(26,751,985,834.97)	(24,293,938,386.98)
TAXES , DUTIES AND SIMILAR PAYMENTS	(1,903,387,769.27)	(2,083,781,817.15)
IV - EBITA	11,436,298,137.19	4,615,261,079.00
OTHER OPERATING REVENUE	2,797,792,369.18	3,938,915,202.79
OTHER OPERATING COSTS	(1,273,290,940.53)	(2,046,512,676.32)
DEPRECIATION, AMORTISATION, PROVISIONS AND IMPAIRMENTS	(19,943,327,185.64)	(20,084,351,007.26)
REVERSALS OF IMPAIRMENTS AND PROVISIONS	1,493,293,337.17	4,226,790,775.20
V - OPERATING PROFIT	(5,489,234,282.63)	(9,349,896,626.59)
FINANCIAL PRODUCTS	4,174,514,337.38	6,502,244,504.94
FINANCING COSTS	(1,548,416,502.48)	(1,860,374,932.89)
VI - FINANCIAL RESULT	2,626,097,834.90	4,641,869,572.05
VII - INCOME BEFORE TAXES (V + VI)	(2,863,136,447.73)	(4,708,027,054.54)
TAX PAYABLE ON INCOME	(1,878,877,138.96)	-
DEFERRED TAX (VARIATIONS) ON INCOME	2,135,556,758.78	1,838,341,418.98
IX - NET PROFIT/LOSS FOR YEAR	(2,606,456,827.91)	(2,869,685,635.56)