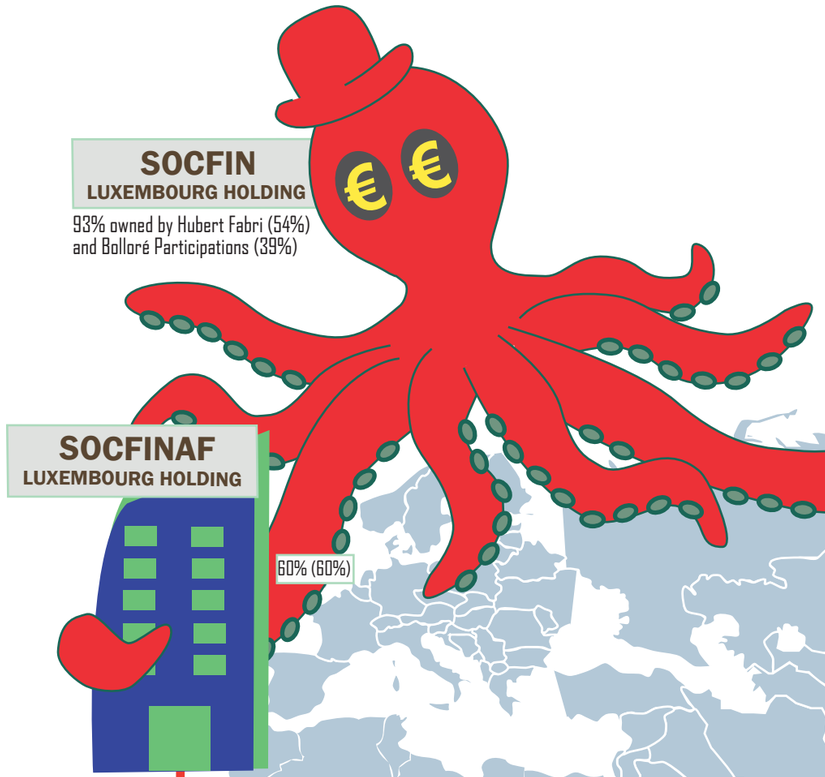
Socfin/Bolloré plantation activities

The corporate structure



			HOLDING	COMPANY	OIL PALM	RUBBER	REVENUES (NET INCOME)	OTHER SHAREHOLDERS
100% (100%)	STP INVEST (Belgium)	88% (88%) AGRIPALMA (Sao Tomé)	2,100 ha			n.d (EUR-0M)	12%	Sao Tome State
100% (100%)	SAFA (France)	69% (69%) SAFACAM (Cameroon)	5,300 ha	4,100 ha		EUR 25M (EUR 1M)	31%	Others
87% (87%)	BEREBY FINANCES (Ivory Coast)	61% (70%) SCC (Ivory Coast)		20,000 ha		EUR 34M (EUR 3M)	31%	Others
		64% (73%) SOGB (Ivory Coast)	7,500 ha	16,500 ha		EUR 86M (EUR 5M)	27%	Others
100% (100%)	BRABANTA (Congo)		6,200 ha			EUR 11M (EUR -2M)	4%	Mr. Gbenda Oyebode
66% (66%)	OKOMU (Nigeria)		18,900 ha	7,300 ha		EUR 56M (EUR 19M)	1%	Mr. Eguasa JP
							0.1%	Mr. Ighodalo
100% (100%)	PSG (Ghana)		6,100 ha	1,000 ha		EUR n.d (EUR -6M)	29%	Others
93% (93%)	SAC (Sierra Leone)		12,300 ha			EUR 0M (EUR -6M)	7% (7%)	Agrifinal
100% (100%)	LAC (Liberia)			12,900 ha		EUR 23M (EUR -2M)		
35%(35%)								
65%	SRC (Liberia)			4100 ha		EUR 2M (EUR -2M)		
67% (67%)	SOCAPALM (Cameroon)		32,600 ha	2,000 ha		EUR 101M (EUR 17M)	22%	Cameroonian State
100% (100%)						100%		
	SPFS (Cameroon)		n.d.			EUR 8M (EUR 0M)		

			HOLDING	COMPANY	OIL PALM	RUBBER	REVENUES (NET INCOME)	OTHER SHAREHOLDERS
100% (100%)	PNS LTD (Luxembourg)	100% (100%) COVIPHAMA (Cambodia)		3,300 ha		n.d (EUR 0M)		
		90% (90%) SOCFINDO (Indonesia)	39,500 ha		8,500 ha	EUR 123M (EUR 35M)	10%	Indonesian State
		100% (100%) SOCFIN KCD (Cambodia)		4,000 ha		n.d (EUR -2M)		
		100% (100%) SETHIKULA (Cambodia)						
		100% (100%) VARANASI (Indonesia)						

Legend: %shares (%voting rights)

Source: Profundo, “Unravelling the Socfin Group”, 2020.