

NOTE 7 SUBSIDIARIES AND INTERESTS

	YEAR 2022			EXCHANGE RATE DEC. 31, 2022
	TURNOVER	NET EARNINGS OR LOSS	DIVIDENDS RECEIVED OR RECOGNISED BY THE COMPANY	
	(in €)			
Compagnie française d'assurance pour le commerce extérieur* 1, place Costes et Bellonte 92270 Bois-Colombes	1,432,891,808	369,144,487	131,417,439	1
Coface Re SA* Rue Bellefontaine 18 1003 Lausanne – Switzerland	369,860,904	110,701,189	77,968,677	1

* Unaudited accounts, currently in the process of certification.

	AS OF DEC. 31, 2022					OUTSTANDING LOANS AND ADVANCES GRANTED BY THE COMPANY
	SHARE CAPITAL	RESERVES AND RETAINED EARNINGS	SHARE OF CAPITAL HELD	VALUE OF SECURITIES HELD		
				GROSS	NET	
	(in €)	(in €)	% (reported)	(in €)		
Compagnie française d'assurance pour le commerce extérieur* 1, place Costes et Bellonte 92270 Bois-Colombes	137,052,417	2,343,898	100%	1,337,719,300	1,337,719,300	150,198,493
Coface Re SA* Rue Bellefontaine 18 1003 Lausanne – Switzerland	15,000,000	265,261,075	100%	169,864,621	169,864,621	0

* Unaudited accounts, currently in the process of certification.

NOTE 8 EVENTS AFTER THE REPORTING PERIOD

None

4.5 FIVE-YEAR SUMMARY OF COMPANY RESULTS

SA SDGP 41 was incorporated on March 23, 2000 and became COFACE SA (at the EGM held on July 26, 2007).

DETAILS (in euros)	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
I – Year-end Capital					
a) share capital	304,063,898	304,063,898	300,359,584	300,359,584	300,359,584
b) Number of issued shares	152,031,949	152,031,949	150,179,792	150,179,792	150,179,792
c) Number of bonds convertible into shares	-	-	-	-	-
II – Operations and income for the year					
a) Revenue excluding tax	2,477,628	3,734,093	1,043,302	4,653,864	5,152,710
b) Income before tax, depreciation, amortisation and provisions	132,968,042	(17,758,389)	80,528,202	325,735,062	207,119,952
c) Income tax	(978,886)	1,179,988	1,695,116	744,811	943,577
d) Income after tax, depreciation, amortisation and provisions	132,677,046	(18,938,377)	82,223,318	326,479,873	108,001,241
e) Distributed profits	0 ⁽¹⁾	82,900,339 ⁽²⁾	225,269,688 ⁽³⁾	226,576,784 ⁽⁴⁾	193,708,957 ⁽⁵⁾
of which interim dividends					
III – Earnings per share					
a) Income after tax, but before depreciation, amortisation and provisions	0.88	0.12	0.54	2.17	1.36
b) Income after tax, depreciation, amortisation and provisions	0.87	0.12	0.55	2.17	1.39
c) Dividend paid to each share	-	0.55	1.50	1.52	1.30

DETAILS (in euros)	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
IV – Personnel					
a) Average number of employees in the year	-	-	-	-	-
b) Payroll amount	-	-	-	-	-
c) Amount of sums paid in employee benefits	-	-	-	-	-

(1) In view of the scale of the public health crisis and following the vote at the Combined General Meeting of May 14, 2020, it was decided not to pay a dividend in respect of the financial year ending December 31, 2019

(2) For 2020, a distribution of €0.55 per share, i.e. €82,900,339 (€81,976,242 excluding treasury shares), was distributed as voted by the Annual shareholders' Meeting of May 12, 2021.

(3) For 2021, a distribution of €1.50 per share, i.e. €225,269,688 (€224,028,658 excluding treasury shares), was distributed as voted by the Annual shareholders' Meeting of May 17, 2022.

(4) For 2022, a distribution of €1.52 per share, i.e. €226,576,784, will be submitted to the Annual shareholders' Meeting of May 16, 2023.

(5) For 2023, a distribution of €1.30 per share, i.e. €193,708,957, will be submitted to the Annual shareholders' Meeting of May 13, 2024.

4.6 OTHER DISCLOSURES

Pursuant to Article D.441-6 of the French Commercial Code, the table below sets out the payment terms of COFACE SA's suppliers showing bills received and not paid at the end of the financial year for which payment is in arrears:

SUPPLIERS' PAYMENT TERMS	1 TO 30 DAYS	31 TO 60 DAYS	61 TO 90 DAYS	91 DAYS OR MORE	TOTAL (1 DAY OR MORE)
(A) Late payment tranches					
Number of bills affected	-	1	-	-	-
Total amount of bills affected including VAT (in €k)	-	113	-	-	-
Percentage of total amount of purchases during the financial year	-	1%	-	-	-

(B) Bills excluded from (A) relating to disputed or unrecognised liabilities and receivables

No bills excluded from these tables relating to disputed or unrecognised liabilities and receivables.

C) Reference payment terms used (contractual or legal term – Article L.441-6 or Article L.443-1 of the French Commercial Code)