



Modification of the accounting method for the presentation of the 2018 annual

Press release - May 3, 2019

Following the evolution of its shareholding structure, the management changes and the evolution of its strategy, and following the opinion of its Audit Committee and the decision of its Board of Directors, **Auplata (Euronext Growth - FR0010397760 - ALAUP)** has decided to modify its accounting method. This change in accounting policy forces the company to postpone the presentation of its 2018 consolidated annual accounts, while the audit procedures for the accounts are in the process of being completed.

The 2018 annual financial report, including the consolidated annual financial statements, the management report, the corporate governance report and the auditors' reports relating to these annual financial statements, will be available on Auplata's website, Investors section, Documents section, as soon as possible and, at the latest, on 15 May 2019. The 2018 consolidated annual accounts will be communicated by means of a press release as soon as possible.



Modification of the accounting policy for the registration of mining assets

After analysis of the accounting decisions taken by the former management and following the implementation of the Group's new strategy defined by the new reference shareholder, following the opinion of its Audit Committee and the decision of its Board of Directors, the company has decided to change its accounting method for the financial statements for the year ended 31 December 2018 in order to improve financial disclosures and financial statement comparability at the level of the new consolidated financial statements.

This change in accounting policy would relate to the value maximization of mining assets that would now be recorded at amortized cost, in other words at acquisition value less any depreciation and impairment losses. The accounting entry at amortized cost refers to the standards IAS 16 et IFRS 6.

The impact of this change in accounting policy would concern the 2017 opening comparative financial statements, which should be corrected ("restatement") (IAS8) to present mining assets at amortized cost value. On the balance sheet, the net impact on tangible assets and consolidated reserves would amount to 35.3 M€, as specified in note 4.14 of the 2017 annual report.

As a result, the financial statements will be presented as soon as possible, and in any case before 15 May 2019.

Reminder of the information contained in Note 4.14 of the 2017 Annual Report

As a reminder on 31.12.2017, following the evaluation carried out by the consulting and engineering firm SOFRECO, the Group had decided to opt for the revaluation model for its mining assets located on the sites of Dieu Merci, Yaou and Dorlin.

The appraised value used to establish the consolidated financial statements is 80,600 K€, corresponding to the average of the expert's valuations.



EN M€	Valeur D'expertise (expertise Dec. 2017)			
	Actifs Miniers	Min	Max	Moy
Dieu Merci		10.9	13.6	12.3
Yaou		44.3	51.3	47.8
Dorlin		17.3	23.8	20.6
Total		72.5	88.7	80.6

Until 31 December 2016, these assets were accounted for at amortized cost.

The impact of the revaluation was accounted for with a counterpart in shareholders' equity in 2017. The impacts on the consolidated financial statements are as follows:

En K€	Valeur nette comptable au coût amorti avant application du modèle de la réévaluation	Ecart de réévaluation comptabilisé en capitaux propres	Valeur nette comptable après réévaluation
Dieu Merci	9 780	2 470	12 250
Yaou	6 819	40 981	47 800
Dorlin	7 900	12 650	20 550
Total titres miniers	24 499	56 101	80 600
Options d'achat 75% Dorlin par Reunion Gold (1)	0	(15 413)	(15 412)
Total titres miniers et option d'achat Dorlin	24 499	40 689	65 188
Impôts différés passifs		(11 393)	(11 393)
Reconnaissance d'impôts différés actifs		5 976	5 976
Impact net d'impôt		35 272	59 772

Cf. note 4.14 – RA 2017

Aplata in brief

Aplata, founded in July 2004, listed on Euronext Growth (Paris) since December 2006, is a polymetallic mining exploration and exploitation group. Aplata is present in French Guiana and through its subsidiaries in Peru, Morocco, (listed in the Casablanca stock market) and in the Ivory Coast. Aplata pursues a dynamic, sustainable and innovative industrial and financial strategy dedicated to the enhancement of high-potential precious and base metal deposits with a decisive involvement of local stakeholders. The company's objective is to produce the metals of tomorrow, needed for the energy transition in a clean and responsible way while trying to provide France with a national source of supplies of strategic metals.

ISIN: FR0010397760 – ALAUP; ICB: 1777 – Gold Mining.

For more information about Aplata: www.aplata.fr.

Contacts

ACTUS FINANCE

Mathieu Omnes	Investors Relations Department	momnes@actus.fr	01 53 67 36 92
Nicolas Bouchez	Press relations Department	nbouchez@actus.fr	01 53 67 36 74