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West Africa: Coic Takes Back Control of West African Wax Print Giant Uniwax

Daba Finance (Abidjan)

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Compagnie Ivoirienne de Coton, chaired by Koné Daouda Soukpafolo, has agreed to acquire a majority stake in Uniwax, listed on the BRVM under the ticker UNXC. The deal marks the return of the textile manufacturer to Ivorian control.

Financial terms were not disclosed. The transaction remains subject to regulatory approvals. It is being carried out through COIC. Uniwax's management and the Dutch group Vlisco will continue to support the company to ensure operational continuity.

Founded in the late 1960s and based in Abidjan's Yopougon industrial zone, Uniwax is one of the last wax fabric producers still operating in West Africa. The company recently completed operational and commercial restructuring.

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In the first half of 2025, Uniwax reported revenue of 15.7 billion CFA francs, up about 12 percent year on year. Third-quarter revenue rose 13 percent. Net profit reached about 8.1 billion CFA francs by end-September 2025. In 2025, the stock gained 241 percent on the BRVM.

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Key Takeaways

Côte d'Ivoire is one of Africa's leading cotton producers but processes a limited share locally. The acquisition supports a strategy of vertical integration from raw cotton to finished textiles. By linking upstream cotton supply with downstream manufacturing, COIC aims to increase local value addition and reduce reliance on imported fabrics. The textile sector in West Africa faces pressure from low-cost imports, counterfeiting, and energy costs. Strengthening domestic production could help retain more value within the economy and support industrial jobs. For investors, Uniwax's recent financial rebound and share price performance reflect renewed confidence in its turnaround. If COIC follows through with investment in production capacity and distribution, the deal could position Uniwax as a core industrial asset within Côte d'Ivoire's manufacturing base, while reinforcing the country's ambition to deepen processing of its agricultural output.

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