

**ANNUAL ACCOUNTS AND/OR OTHER DOCUMENTS  
TO BE FILED IN ACCORDANCE WITH THE BELGIAN COMPANIES  
AND ASSOCIATIONS CODE**

**IDENTIFICATION DETAILS (at the filing date)**

NAME: ACKERMANS & VAN HAAREN  
 .....  
 Legal form: Public limited company  
 Address: BEGIJNENVEST ..... Nr.: 113 Box: .....  
 Postal code: 2000 Town: Antwerp  
 Country: Belgium  
 Register of legal persons – Commercial court: Antwerpen, Division Antwerpen  
 Website<sup>1</sup>: .....  
 E-mail address<sup>1</sup>: .....

Company registration number 0404.616.494

DATE 15 / 04 / 2024 of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

This filing concerns:

the ANNUAL ACCOUNTS in EURO approved by the general meeting of 26 / 05 / 2025

the OTHER DOCUMENTS

regarding

the financial year covering the period from 01 / 01 / 2024 to 31 / 12 / 2024

the preceding period of the annual accounts from 01 / 01 / 2023 to 31 / 12 / 2023

The amounts for the preceding period ~~are~~ <sup>are not</sup> identical to the ones previously published.

Total number of pages filed: 54 ..... Numbers of the sections of the standard model form not filed because they serve no useful purpose: 6.1, 6.2.1, 6.2.2, 6.2.4, 6.2.5, 6.3.2, 6.3.4, 6.3.5, 6.3.6, 6.5.2, 6.17, 6.18.2, 6.20, 9, 11, 12, 13, 14, 15 .....

1 Optional mention.  
 2 Strike out what does not apply.

*Luc Bertrand*  
Chairman

*Jacques Delen*  
Director

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS  
AND DECLARATION REGARDING A COMPLIMENTARY REVIEW  
OR CORRECTION ASSIGNMENT**

**LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS**

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and municipality) and position within the company

*Marion Debruyne BV  
Nr.: 0808.178.264  
Vliegveld 13, 8560 Wevelgem, Belgium*

*Director  
27/05/2024 - 22/05/2028*

*Represented by:*

*Marion DEBRUYNE  
Begijnenvest 113, 2000 Antwerp, Belgium*

*Menlo Park BV  
Nr.: 0667.821.838  
Van Laetestraat 1, 9820 Merelbeke, Belgium*

*Director  
23/05/2022 - 25/05/2026*

*Represented by:*

*Victoria VANDEPUTTE  
Begijnenvest 113, 2000 Antwerp, Belgium*

*Venatio BV  
Nr.: 0538.570.625  
Galgenstraat 5, 2970 Schilde, Belgium*

*Director  
23/05/2022 - 25/05/2026*

*Represented by:*

*Bart Deckers  
Begijnenvest 113, 2000 Antwerpen, Belgium*

*De Lier BV  
Nr.: 0776.975.839  
Koningin Fabiolalaan 9 box 11, 8300 Knokke-Heist, Belgium*

*Director  
22/05/2023 - 24/05/2027*

*Represented by:*

*François VAN LIERDE  
Begijnenvest 113, 2000 Antwerpen, Belgium*

*Jacques DELEN  
Begijnenvest 113, 2000 Antwerp, Belgium*

*Director  
27/05/2024 - 26/05/2025*

*Luc BERTRAND  
Begijnenvest 113, 2000 Antwerp, Belgium*

*Chairman of the board of directors  
22/05/2023 - 26/05/2025*

*Pierre WILLAERT  
Begijnenvest 113, 2000 Antwerp, Belgium*

*Director  
27/05/2024 - 22/05/2028*

*Sonali CHANDMAL  
Begijnenvest 113, 2000 Antwerpen, Belgium*

*Director  
22/05/2023 - 24/05/2027*

*Thierry VAN BAREN  
Begijnenvest 113, 2000 Antwerp, Belgium*

*Director  
23/05/2022 - 25/05/2026*

*Frédéric VAN HAAREN  
Begijnenvest 113, 2000 Antwerp, Belgium*

*Director  
24/05/2021 - 26/05/2025*

**LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS (CONTINUED)**

*Julien PESTIAUX*  
*Begijnenvest 113, 2000 Antwerp, Belgium*

*Director*  
*22/05/2023 - 24/05/2027*

*Deborah JANSSENS*  
*Begijnenvest 113, 2000 Antwerpen, Belgium*

*Director*  
*22/05/2023 - 24/05/2027*

*DELOITTE BEDRIJFSREVISOREN BV*  
*Nr.: 0429.053.863*  
*LUCHTHAVEN BRUSSEL NATIONAAL 1J, 1930 Zaventem, Belgium*  
*Membership nr.: B00025*

*Auditor*  
*27/05/2024 - 24/05/2027*

*Represented by:*

*Ben Vandeweyer*  
*De Keyserlei 60 box A, 2018 Antwerp, Belgium*  
*Membership nr.: A02274*

**DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT**

The managing board declares that no audit or correction assignment has been given to a person who was not authorised to do so by law, pursuant to art. 5 of the law of 17th March 2019 concerning the professions of accountant and tax advisor.

The annual accounts ~~were~~ / **were not\*** audited or corrected by a certified accountant or by a company auditor who is not the statutory auditor.

If affirmative, mention hereafter: surname, first names, profession and address of each certified accountant or company auditor and his membership number with his Institute as well as the nature of his assignment:

- A. Bookkeeping of the enterprise \*\*,
- B. Preparing the annual accounts \*\*,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A. or B. are executed by accountants or tax accountants, you can mention hereafter: surname, first names, profession and address of each accountant or tax accountant and his/her affiliation number with the Institute of Tax Advisers and Accountants (ITAA) and the nature of his/her assignment.

Surname, first names, profession and address	Affiliation number	Nature of the assignment (A, B, C and/or D)

\* Strike out what is not applicable.

\*\* Optional information.

## ANNUAL ACCOUNTS

## BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>Formation expenses</b> .....	6.1	20	.....	.....
<b>FIXED ASSETS</b> .....		21/28	2.358.635.757,32	2.172.104.834,92
<b>Intangible fixed assets</b> .....	6.2	21	10.178,58	40.528,39
<b>Tangible fixed assets</b> .....	6.3	22/27	8.885.589,72	9.223.961,15
Land and buildings .....		22	6.884.350,95	7.117.847,44
Plant, machinery and equipment .....		23	.....	.....
Furniture and vehicles .....		24	2.001.238,77	2.106.113,71
Leasing and similar rights .....		25	.....	.....
Other tangible fixed assets .....		26	.....	.....
Assets under construction and advance payments .....		27	.....	.....
<b>Financial fixed assets</b> .....	6.4/6.5.1	28	2.349.739.989,02	2.162.840.345,38
Affiliated enterprises .....	6.15	280/1	1.826.360.328,87	1.814.655.855,76
Participating interests .....		280	1.778.703.838,81	1.771.612.318,89
Amounts receivable .....		281	47.656.490,06	43.043.536,87
Enterprises linked by participating interests .....	6.15	282/3	451.026.713,66	283.354.453,15
Participating interests .....		282	297.105.627,28	281.354.453,15
Amounts receivable .....		283	153.921.086,38	2.000.000,00
Other financial assets .....		284/8	72.352.946,49	64.830.036,47
Shares .....		284	72.348.689,07	64.828.101,27
Amounts receivable and cash guarantees .....		285/8	4.257,42	1.935,20

	Discl.	Codes	Period	Preceding period
<b>CURRENT ASSETS</b> .....		29/58	275.311.395,67	492.452.038,79
<b>Amounts receivable after more than one year</b> .....		29	4.479.246,58	3.825.000,00
Trade debtors .....		290	.....	.....
Other amounts receivable .....		291	4.479.246,58	3.825.000,00
<b>Stocks and contracts in progress</b> .....		3	.....	.....
Stocks .....		30/36	.....	.....
Raw materials and consumables .....		30/31	.....	.....
Work in progress .....		32	.....	.....
Finished goods .....		33	.....	.....
Goods purchased for resale .....		34	.....	.....
Immovable property intended for sale .....		35	.....	.....
Advance payments .....		36	.....	.....
Contracts in progress .....		37	.....	.....
<b>Amounts receivable within one year</b> .....		40/41	26.296.874,74	28.142.323,18
Trade debtors .....		40	1.169.145,89	1.335.372,30
Other amounts receivable .....		41	25.127.728,85	26.806.950,88
<b>Current investments</b> ..... 6.5.1/6.6		50/53	227.872.736,81	386.239.695,06
Own shares .....		50	69.093.090,86	107.208.126,63
Other investments .....		51/53	158.779.645,95	279.031.568,43
<b>Cash at bank and in hand</b> .....		54/58	10.679.717,83	69.466.836,85
<b>Deferred charges and accrued income</b> ..... 6.6		490/1	5.982.819,71	4.778.183,70
<b>TOTAL ASSETS</b> .....		20/58	2.633.947.152,99	2.664.556.873,71

	Discl.	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....		10/15	2.472.174.694,40	2.483.800.172,94
<b>Contribution</b> .....	6.7.1	10/11	113.907.318,42	113.907.318,42
Capital .....		10	2.295.277,90	2.295.277,90
Issued capital .....		100	2.295.277,90	2.295.277,90
Uncalled capital <sup>4</sup> .....		101	.....	.....
Outside the capital .....		11	111.612.040,52	111.612.040,52
Share premium account .....		1100/10	111.612.040,52	111.612.040,52
Others .....		1100/19	.....	.....
<b>Revaluation surpluses</b> .....		12	.....	.....
<b>Reserves</b> .....		13	171.282.045,69	203.091.342,26
Reserves not available .....		130/1	69.375.924,40	107.490.960,19
Legal reserve .....		130	248.080,69	248.080,69
Reserves statutorily not available .....		1311	.....	.....
Aquisition of own shares .....		1312	69.127.843,71	107.242.879,50
Financial support .....		1313	.....	.....
Other .....		1319	.....	.....
Untaxed reserves .....		132	.....	.....
Available reserves .....		133	101.906.121,29	95.600.382,07
<b>Accumulated profits (losses)</b> .....(+)/(-)		14	2.186.985.330,29	2.166.801.512,26
<b>Investment grants</b> .....		15	.....	.....
<b>Advance to associates on the sharing out of the assets</b> <sup>5</sup> ...		19	.....	.....
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16	10.742.016,41	10.742.016,41
<b>Provisions for liabilities and charges</b> .....		160/5	10.742.016,41	10.742.016,41
Pensions and similar obligations .....		160	.....	.....
Taxation .....		161	.....	.....
Major repairs and maintenance .....		162	.....	.....
Environmental obligations .....		163	.....	.....
Other liabilities and charges .....	6.8	164/5	10.742.016,41	10.742.016,41
<b>Deferred taxes</b> .....		168	.....	.....

4 Amount to subtract of the issued capital

5 Amount to subtract from the other part of the equity

	Discl.	Codes	Period	Preceding period
<b>AMOUNTS PAYABLE</b> .....		17/49	151.030.442,18	170.014.684,36
<b>Amounts payable after more than one year</b> .....	6.9	17	.....	.....
Financial debts .....		170/4	.....	.....
Subordinated loans .....		170	.....	.....
Unsubordinated debentures .....		171	.....	.....
Leasing and other similar obligations .....		172	.....	.....
Credit institutions .....		173	.....	.....
Other loans .....		174	.....	.....
Trade debts .....		175	.....	.....
Suppliers .....		1750	.....	.....
Bills of exchange payable .....		1751	.....	.....
Advances received on contracts in progress .....		176	.....	.....
Other amounts payable .....		178/9	.....	.....
<b>Amounts payable within one year</b> .....	6.9	42/48	141.344.211,88	166.360.846,17
Current portion of amounts payable after more than one year falling due within one year .....		42	.....	.....
Financial debts .....		43	8.160.000,00	48.755.002,70
Credit institutions .....		430/8	.....	.....
Other loans .....		439	8.160.000,00	48.755.002,70
Trade debts .....		44	1.123.709,69	838.331,24
Suppliers .....		440/4	1.123.709,69	838.331,24
Bills of exchange payable .....		441	.....	.....
Advances received on contracts in progress .....		46	.....	.....
Taxes, remuneration and social security .....	6.9	45	4.198.744,04	3.633.601,66
Taxes .....		450/3	.....	.....
Remuneration and social security .....		454/9	4.198.744,04	3.633.601,66
Other amounts payable .....		47/48	127.861.758,15	113.133.910,57
<b>Accruals and deferred income</b> .....	6.9	492/3	9.686.230,30	3.653.838,19
<b>TOTAL LIABILITIES</b> .....		10/49	2.633.947.152,99	2.664.556.873,71



## INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
<b>Operating income</b> .....		70/76A	2.219.095,20	2.271.187,03
Turnover .....	6.10	70	1.899.409,24	1.845.001,82
Stocks of finished goods and work and contracts in progress: increase (decrease) .....		71	.....	.....
Own work capitalised .....		72	.....	.....
Other operating income .....	6.10	74	276.962,70	382.231,90
Non-recurring operating income .....	6.12	76A	42.723,26	43.953,31
<b>Operating charges</b> .....		60/66A	22.349.887,20	17.663.745,82
Raw materials, consumables .....		60	.....	.....
Purchases .....		600/8	.....	.....
Stocks: decrease (increase) .....		609	.....	.....
Services and other goods .....		61	16.769.403,96	12.553.530,23
Remuneration, social security costs and pensions .....	6.10	62	4.331.979,09	3.965.310,04
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets .....		630	866.909,97	783.055,27
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs) .....	6.10	631/4	.....	.....
Provisions for liabilities and charges: Appropriations (uses and write-backs) .....	6.10	635/8	.....	.....
Other operating charges .....	6.10	640/8	381.083,82	361.581,79
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges .....	6.12	66A	510,36	268,49
<b>Operating profit (loss)</b> .....		9901	-20.130.792,00	-15.392.558,79

	Discl.	Codes	Period	Preceding period
<b>Financial income</b> .....		75/76B	193.001.346,32	295.765.962,34
Recurring financial income .....		75	190.039.306,99	211.828.076,18
Income from financial fixed assets .....		750	178.640.283,72	198.878.343,54
Income from current assets .....		751	10.279.286,97	11.851.470,27
Other financial income .....	6.11	752/9	1.119.736,30	1.098.262,37
Non-recurring financial income .....	6.12	76B	2.962.039,33	83.937.886,16
<b>Financial charges</b> .....		65/66B	8.119.888,81	13.816.164,22
Recurring financial charges .....	6.11	65	2.826.810,51	6.100.403,17
Debt charges .....		650	365.591,52	3.700.805,87
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs) .....(+)/(-)		651	98.651,74	521.318,50
Other financial charges .....		652/9	2.362.567,25	1.878.278,80
Non-recurring financial charges .....	6.12	66B	5.293.078,30	7.715.761,05
<b>Gain (loss) for the period before taxes</b> .....		9903	164.750.665,51	266.557.239,33
<b>Transfer from deferred taxes</b> .....		780	.....	.....
<b>Transfer to deferred taxes</b> .....		680	.....	.....
<b>Income taxes</b> .....	6.13	67/77	118.168,28	126.641,12
Taxes .....		670/3	118.168,28	126.641,12
Adjustment of income taxes and write-back of tax provisions		77	.....	.....
<b>Gain (loss) of the period</b> .....		9904	164.632.497,23	266.430.598,21
<b>Transfer from untaxed reserves</b> .....		789	.....	.....
<b>Transfer to untaxed reserves</b> .....		689	.....	.....
<b>Gain (loss) of the period available for appropriation</b> ..(+)/(-)		9905	164.632.497,23	266.430.598,21

**APPROPRIATION ACCOUNT**

	Codes	Period	Preceding period
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	2.331.434.009,49	2.345.841.037,17
Gain (loss) of the period available for appropriation .....(+)/(-)	(9905)	164.632.497,23	266.430.598,21
Profit (loss) brought forward .....(+)/(-)	14P	2.166.801.512,26	2.079.410.438,96
<b>Withdrawals from capital and reserves</b> .....	791/2	.....	.....
on the contribution .....	791	.....	.....
from reserves .....	792	.....	.....
<b>Transfer to capital and reserves</b> .....	691/2	17.116.842,20	66.435.533,11
to the contribution .....	691	.....	.....
to legal reserve .....	6920	.....	.....
to other reserves .....	6921	17.116.842,20	66.435.533,11
<b>Profit (loss) to be carried forward</b> .....(+)/(-)	(14)	2.186.985.330,29	2.166.801.512,26
<b>Owners' contribution in respect of losses</b> .....	794	.....	.....
<b>Profit to be distributed</b> .....	694/7	127.331.837,00	112.603.991,80
Dividends .....	694	125.999.450,00	111.300.791,80
Directors' or managers' entitlements .....	695	982.500,00	870.000,00
Employees .....	696	349.887,00	433.200,00
Other beneficiaries .....	697	.....	.....

	Codes	Period	Preceding period
<b>CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8052P	xxxxxxxxxxxxxxxx	262.168,01
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8022	.....	
Sales and disposals .....	8032	.....	
Transfers from one heading to another .....(+)/(-)	8042	.....	
<b>Acquisition value at the end of the period</b> .....	8052	262.168,01	
<b>Depreciations and amounts written down at the end of the period</b> .....	8122P	xxxxxxxxxxxxxxxx	221.639,62
<b>Movements during the period</b>			
Recorded .....	8072	30.349,81	
Written back .....	8082	.....	
Acquisitions from third parties .....	8092	.....	
Cancelled owing to sales and disposals .....	8102	.....	
Transferred from one heading to another .....(+)/(-)	8112	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8122	251.989,43	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	211	10.178,58	

**STATEMENT OF TANGIBLE FIXED ASSETS**

	Codes	Period	Preceding period
<b>LAND AND BUILDINGS</b>			
<b>Acquisition value at the end of the period</b> .....	8191P	xxxxxxxxxxxxxxxx	14.337.862,41
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8161	250.048,07	
Sales and disposals .....	8171	.....	
Transfers from one heading to another .....(+)/(-)	8181	.....	
<b>Acquisition value at the end of the period</b> .....	8191	14.587.910,48	
<b>Revaluation surpluses at the end of the period</b> .....	8251P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8211	.....	
Acquisitions from third parties .....	8221	.....	
Cancelled .....	8231	.....	
Transferred from one heading to another .....(+)/(-)	8241	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8251	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8321P	xxxxxxxxxxxxxxxx	7.220.014,97
<b>Movements during the period</b>			
Recorded .....	8271	483.544,56	
Written back .....	8281	.....	
Acquisitions from third parties .....	8291	.....	
Cancelled owing to sales and disposals .....	8301	.....	
Transferred from one heading to another .....(+)/(-)	8311	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8321	7.703.559,53	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(22)	6.884.350,95	

	Codes	Period	Preceding period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b> .....	8193P	xxxxxxxxxxxxxxxx	4.135.140,75
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8163	261.477,72	
Sales and disposals .....	8173	205.481,22	
Transfers from one heading to another .....(+)/(-)	8183	.....	
<b>Acquisition value at the end of the period</b> .....	8193	4.191.137,25	
<b>Revaluation surpluses at the end of the period</b> .....	8253P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8213	.....	
Acquisitions from third parties .....	8223	.....	
Cancelled .....	8233	.....	
Transferred from one heading to another .....(+)/(-)	8243	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8253	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8323P	xxxxxxxxxxxxxxxx	2.029.027,04
<b>Movements during the period</b>			
Recorded .....	8273	353.015,60	
Written back .....	8283	.....	
Acquisitions from third parties .....	8293	.....	
Cancelled owing to sales and disposals .....	8303	192.144,16	
Transferred from one heading to another .....(+)/(-)	8313	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8323	2.189.898,48	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(24)	2.001.238,77	

**STATEMENT OF FINANCIAL FIXED ASSETS**

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8391P	xxxxxxxxxxxxxxxx	1.799.622.734,58
<b>Movements during the period</b>			
Acquisitions .....	8361	13.487.519,92	
Sales and disposals .....	8371	6.396.000,00	
Transfers from one heading to another .....(+)/(-)	8381	.....	
<b>Acquisition value at the end of the period</b> .....	8391	1.806.714.254,50	
<b>Revaluation surpluses at the end of the period</b> .....	8451P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8411	.....	
Acquisitions from third parties .....	8421	.....	
Cancelled .....	8431	.....	
Transferred from one heading to another .....(+)/(-)	8441	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8451	.....	
<b>Amounts written down at the end of the period</b> .....	8521P	xxxxxxxxxxxxxxxx	25.719.997,72
<b>Movements during the period</b>			
Recorded .....	8471	.....	
Written back .....	8481	.....	
Acquisitions from third parties .....	8491	.....	
Cancelled owing to sales and disposals .....	8501	.....	
Transferred from one heading to another .....(+)/(-)	8511	.....	
<b>Amounts written down at the end of the period</b> .....	8521	25.719.997,72	
<b>Uncalled amounts at the end of the period</b> .....	8551P	xxxxxxxxxxxxxxxx	2.290.417,97
<b>Movements during the period</b> .....(+)/(-)			
<b>Uncalled amounts at the end of the period</b> .....	8551	2.290.417,97	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(280)	1.778.703.838,81	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	281P	xxxxxxxxxxxxxxxx	43.043.536,87
<b>Movements during the period</b>			
Additions .....	8581	5.460.953,19	
Repayments .....	8591	848.000,00	
Amounts written down .....	8601	.....	
Amounts written back .....	8611	.....	
Exchange differences .....(+)/(-)	8621	.....	
Other movements .....(+)/(-)	8631	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(281)	47.656.490,06	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8651	.....	

	Codes	Period	Preceding period
<b>ENTERPRISES LINKED BY A PARTICIPATING INTEREST - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8392P	xxxxxxxxxxxxxxxx	281.354.453,15
<b>Movements during the period</b>			
Acquisitions .....	8362	20.922.732,63	
Sales and disposals .....	8372	.....	
Transfers from one heading to another .....(+)/(-)	8382	.....	
<b>Acquisition value at the end of the period</b> .....	8392	302.277.185,78	
<b>Revaluation surpluses at the end of the period</b> .....	8452P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8412	.....	
Acquisitions from third parties .....	8422	.....	
Cancelled .....	8432	.....	
Transferred from one heading to another .....(+)/(-)	8442	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8452	.....	
<b>Amounts written down at the end of the period</b> .....	8522P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8472	5.171.558,50	
Written back .....	8482	.....	
Acquisitions from third parties .....	8492	.....	
Cancelled owing to sales and disposals .....	8502	.....	
Transferred from one heading to another .....(+)/(-)	8512	.....	
<b>Amounts written down at the end of the period</b> .....	8522	5.171.558,50	
<b>Uncalled amounts at the end of the period</b> .....	8552P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b> .....(+)/(-)			
<b>Uncalled amounts at the end of the period</b> .....	8552	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(282)	297.105.627,28	
<b>ENTERPRISES LINKED BY A PARTICIPATING INTEREST - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	283P	xxxxxxxxxxxxxxxx	2.000.000,00
<b>Movements during the period</b>			
Additions .....	8582	151.921.086,38	
Repayments .....	8592	.....	
Amounts written down .....	8602	.....	
Amounts written back .....	8612	.....	
Exchange differences .....(+)/(-)	8622	.....	
Other movements .....(+)/(-)	8632	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(283)	153.921.086,38	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8652	.....	



	Codes	Period	Preceding period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8393P	xxxxxxxxxxxxxxxx	118.016.639,92
<b>Movements during the period</b>			
Acquisitions .....	8363	6.119.554,74	
Sales and disposals .....	8373	589.622,70	
Transfers from one heading to another .....(+)/(-)	8383	.....	
<b>Acquisition value at the end of the period</b> .....	8393	123.546.571,96	
<b>Revaluation surpluses at the end of the period</b> .....	8453P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8413	.....	
Acquisitions from third parties .....	8423	.....	
Cancelled .....	8433	.....	
Transferred from one heading to another .....(+)/(-)	8443	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8453	.....	
<b>Amounts written down at the end of the period</b> .....	8523P	xxxxxxxxxxxxxxxx	53.188.538,65
<b>Movements during the period</b>			
Recorded .....	8473	121.519,80	
Written back .....	8483	2.112.175,56	
Acquisitions from third parties .....	8493	.....	
Cancelled owing to sales and disposals .....	8503	.....	
Transferred from one heading to another .....(+)/(-)	8513	.....	
<b>Amounts written down at the end of the period</b> .....	8523	51.197.882,89	
<b>Uncalled amounts at the end of the period</b> .....	8553P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b> .....(+)/(-)			
<b>Uncalled amounts at the end of the period</b> .....	8553	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(284)	72.348.689,07	
<b>OTHERS ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	285/8P	xxxxxxxxxxxxxxxx	1.935,20
<b>Movements during the period</b>			
Additions .....	8583	2.322,22	
Repayments .....	8593	.....	
Amounts written down .....	8603	.....	
Amounts written back .....	8613	.....	
Exchange differences .....(+)/(-)	8623	.....	
Other movements .....(+)/(-)	8633	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(285/8)	4.257,42	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8653	.....	

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES**

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<i>ACKERMANS &amp; VAN HAAREN SINGAPORE PTE LTD Foreign company Cantonmen Road 7, 089734 Singapore, Singapore</i>	ordinary shares	1.200.000	100		31/12/2024	SGD	218.981,75	-615.913,65
<i>ANFIMA 0426.265.213 Public limited company Begijnenvest 113, 2000 Antwerp, Belgium</i>	ordinary shares	380.796	100		31/12/2024	EUR	3.052.671,41	-1.080.260,52
<i>AVH GROWTH CAPITAL 0434.330.168 Public limited company Tervurenlaan 72, 1040 Etterbeek, Belgium</i>	ordinary shares	2.188.350	100		31/12/2024	EUR	235.811.156,89	10.688.865,57
<i>AVH RESOURCES INDIA PRIVATE LTD Foreign company First floor - East of Kailash a9, 110065 New Delhi, India</i>	ordinary shares	180.325.962	99,99	0,01	31/12/2024	INR	2.417.828.835,00	-2.123.293,00
<i>B.C. REGIO BRUGGE 0426.225.225 Public limited company Lieven Bauwensstraat 20, 8200 Sint-Andries, Belgium</i>	ordinary shares	400	12,15		31/12/2023	EUR	802.565,00	-24.927,00
<i>B.C. REGIO MECHELEN 0428.667.645 Public limited company De Regenboog 11, 2800 Mechelen, Belgium</i>					31/12/2023	EUR	543.405,00	2.941,00

## PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<i>BAARBEEK NV</i> 0872.203.709 Public limited company Begijnenvest 113, 2000 Antwerpen, Belgium	ordinary shares	300	14,6		31/12/2024	EUR	482.046,92	4.225,43
<i>BIOTALYS</i> 0508.931.185 Public limited company Buchtenstraat 11, 9051 Sint-Denijs-Westrem, Belgium	ordinary shares	200	100		31/12/2024	EUR	27.665.000,00	-13.171.000,00
<i>BRINVEST</i> 0431.697.411 Public limited company Begijnenvest 113, 2000 Antwerp, Belgium	ordinary shares	5.783.065	15,43		31/12/2024	EUR	12.838.764,26	966.509,51
<i>COMPAGNIE D'ENTREPRISE CFE</i> 0400.464.795 Public limited company Avenue Herrmann-Debroux 40-42, 1160 Auderghem, Belgium	ordinary shares	1.125.000	100		31/12/2024	EUR	247.768.000,00	23.963.000,00
<i>DEME GROUP</i> 0787.829.347 Public limited company Scheldedijk 30, 2070 Zwijndrecht, Belgium	ordinary shares	15.725.684	62,1		31/12/2024	EUR	2.117.827.000,00	288.228.000,00
<i>FINAX</i> 0718.694.279 Public limited company Begijnenvest 113, 2000 Antwerp, Belgium	ordinary shares	15.725.684	62,12		31/12/2024	EUR	456.731.887,25	172.995.463,05
<i>GREEN OFFSHORE</i> 0832.273.757 Public limited company Begijnenvest 113, 2000 Antwerp, Belgium	ordinary shares	69.491.599	50,79	49,21	31/12/2024	EUR	24.435.726,76	15.598.028,68

## PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<i>Hofkouter</i> 0687.984.772 Public limited company Antwerpsesteenweg 320, 2070 Zwijndrecht, Belgium	ordinary shares	11.378	50	31,65	31/12/2024	EUR	2.822.957,00	2.758.790,00
<i>MRM HEALTH</i> 0742.910.132 Public limited company Technologiepark Zwijnaarde 82, 9052 Zwijnaarde, Belgium	ordinary shares	7.295	65		31/12/2023	EUR	-3.078.751,00	-7.456.158,00
<i>NEXTENSA (geconsolideerd)</i> 0436.323.915 Public limited company Picardstraat 11 box 505, 1000 Brussels, Belgium	ordinary shares	4.000.00 0	17,2		31/12/2024	EUR	812.139.000,00	-10.827.000,0 0
<i>SOCIETE D'INVESTISSEMENT ET DE FINANCEMENT DU BRABANT WALLON</i> 0430.636.943 Public limited company Rue Louis de Geer 2, 1348 Louvain-la-Neuve, Belgium	ordinary shares	6.447.55 5	63,39		31/12/2023	EUR	7.611.303,00	-2.522.099,00
<i>PROFIMOLUX S.A.</i> Foreign company Boulevard Royal 41, LU 2449 Luxembourg, Luxembourg	ordinary shares	7.650	25		31/12/2024	EUR	280.207.754,02	49.497.752,37
<i>DEEP C HOLDING</i> 0885.565.854 Public limited company Borsbeeksebrug 34 box 001, 2600 Berchem (Antwerp), Belgium	ordinary shares	800.000	100		31/12/2024	EUR	102.998.000,00	12.734.000,00
<i>SIPEF (geconsolideerd)</i> 0404.491.285 Public limited company Calesbergdreef 5, 2900 Schoten, Belgium	ordinary shares	32.500	50	31,65	31/12/2024	USD	898.427.000,00	65.838.000,00

## PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<p><i>SOFINIM LUXEMBOURG S.A.</i> Foreign company Boulevard Royal 41, LU 2449 Luxembourg, Luxembourg</p>	ordinary shares	4.347.709	41,1		31/12/2024	EUR	35.694.844,44	-1.331.650,19
<p><i>VERDANT BIOSCIENCE PTE LTD</i> Foreign company Shenton Way 70, , Singapore</p>	ordinary shares	1	0,01	99,99	31/12/2024	USD	3.199.705,00	-3.392.451,00
<p><i>GREENSTOR</i> 0803.082.794 Public limited company Begijnenvest 113, 2000 Antwerpen, Belgium</p>	ordinary shares	210.000	42		31/12/2024	EUR	4.430.096,11	-11.071,13
<p><i>STAR SIROCCO TOPCO</i> 15746207 Private company with limited liability CAVENDISH SQUARE 33 box 15TH FLOOR, W1G 0PW LONDON, United Kingdom</p>	ordinary shares	92.102.274	29,03		31/12/2024	USD	-56.762.229,00	-23.548.472,00

**OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME**

	Codes	Period	Preceding period
<b>INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS</b>			
<b>Shares and current investments other than fixed income investments ....</b>	51	115.686,55	285.941,32
Shares - Book value increased with the uncalled amount .....	8681	115.686,55	285.941,32
Shares - Uncalled amount .....	8682	.....	.....
Precious metals and works of art .....	8683	.....	.....
<b>Fixed income securities .....</b>	52	.....	.....
Fixed income securities issued by credit institutions .....	8684	.....	.....
<b>Fixed term accounts with credit institutions .....</b>	53	158.663.959,40	278.745.627,11
With residual term or notice of withdrawal			
up to one month .....	8686	158.663.959,40	278.745.627,11
between one month and one year .....	8687	.....	.....
over one year .....	8688	.....	.....
<b>Other investments not mentioned above .....</b>	8689	.....	.....

	Period
<b>DEFERRED CHARGES AND ACCRUED INCOME</b>	
<b>Allocation of heading 490/1 of assets if the amount is significant</b>	
<i>Deferred charges</i> .....	886.403,53
<i>Accrued interest</i> .....	1.204.568,63
.....	.....
.....	.....

**STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE**

**STATEMENT OF CAPITAL**

**Capital**

Issued capital at the end of the period .....  
 Issued capital at the end of the period .....

Codes	Period	Preceding period
100P	xxxxxxxxxxxxxxxx	2.295.277,90
(100)	2.295.277,90	

Changes during the period  
*Destruction of own shares* .....  
 .....  
 .....

Codes	Value	Number of shares
	-48.926.138,77	-339.154
	2.295.277,90	33.157.750
8702	xxxxxxxxxxxxxxxx	15.917.982
8703	xxxxxxxxxxxxxxxx	17.239.768

Structure of the capital  
 Different categories of shares  
*Normal stocks* .....  
 .....  
 .....  
 Registered shares .....  
 Shares dematerialized .....

**Capital not paid**

Uncalled capital .....  
 Called up capital, unpaid .....  
 Shareholders having yet to pay up in full  
 .....  
 .....  
 .....

Codes	Uncalled amount	Capital called but not paid
(101)	.....	xxxxxxxxxxxxxxxx
8712	xxxxxxxxxxxxxxxx	.....

**Own shares**

Held by the company itself  
 Amount of capital held .....  
 Corresponding number of shares .....  
 Held by the subsidiaries  
 Amount of capital held .....  
 Corresponding number of shares .....

Codes	Period
8721	69.093.090,86
8722	492.148
8731	.....
8732	.....
8740	.....
8741	.....
8742	.....
8745	.....
8746	.....
8747	.....
8751	.....

**Commitments to issue shares**

Owing to the exercise of conversion rights  
 Amount of outstanding convertible loans .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....  
 Owing to the exercise of subscription rights  
 Number of outstanding subscription rights .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....

**Authorized capital not issued** .....

**Shares issued, non representing capital**

Distribution

Number of shares .....  
Number of voting rights attached thereto .....

Allocation by shareholder

Number of shares held by the company itself .....  
Number of shares held by its subsidiaries .....

Codes	Period
8761	.....
8762	.....
8771	.....
8781	.....

Supplementary explanation relating to the contribution (including the industry contribution)

.....  
.....  
.....  
.....

Period
.....
.....
.....
.....



**SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE**

As reflected in the notifications received by the company pursuant to article 7:225 of the Belgian Companies and Associations Code, article 14 fourth paragraph of the law of 2 May 2007 on the publication of major holdings and article 5 of the Royal Decree of 21 August 2008 on further rules for certain multilateral trading facilities.

NAME of the persons who hold the rights of the enterprise, specifying the ADDRESS (of the registered office, when it involves a legal person) and the COMPANY IDENTIFICATION NUMBER, when it involves an enterprise under Belgian law	Rights held			
	Nature	Number of voting rights		%
		Linked to securities	Not linked to securities	
<p><i>SCALDIS INVEST</i>  <i>0460.832.152</i>  <i>BEGIJNENVEST 113, 2000 Antwerpen, Belgium</i></p>	<p><i>Shareholder</i></p>	<p><i>11.054.000</i></p>		<p><i>33</i></p>

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES**

**ANALYSIS OF THE HEADING 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

*Provision for contractual obligations* .....  
.....  
.....  
.....

Period
10.742.016,00
.....
.....
.....

**STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME**

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts .....	8801	.....
Subordinated loans .....	8811	.....
Unsubordinated debentures .....	8821	.....
Leasing and other similar obligations .....	8831	.....
Credit institutions .....	8841	.....
Other loans .....	8851	.....
Trade debts .....	8861	.....
Suppliers .....	8871	.....
Bills of exchange payable .....	8881	.....
Advance payments received on contract in progress .....	8891	.....
Other amounts payable .....	8901	.....
<b>Total current portion of amounts payable after more than one year falling due within one year ..</b>	<b>(42)</b>	.....
<b>Amounts payable with a remaining term of more than one but not more than five years</b>		
Financial debts .....	8802	.....
Subordinated loans .....	8812	.....
Unsubordinated debentures .....	8822	.....
Leasing and other similar obligations .....	8832	.....
Credit institutions .....	8842	.....
Other loans .....	8852	.....
Trade debts .....	8862	.....
Suppliers .....	8872	.....
Bills of exchange payable .....	8882	.....
Advance payments received on contracts in progress .....	8892	.....
Other amounts payable .....	8902	.....
<b>Total amounts payable with a remaining term of more than one but not more than five years ....</b>	<b>8912</b>	.....
<b>Amounts payable with a remaining term of more than five years</b>		
Financial debts .....	8803	.....
Subordinated loans .....	8813	.....
Unsubordinated debentures .....	8823	.....
Leasing and other similar obligations .....	8833	.....
Credit institutions .....	8843	.....
Other loans .....	8853	.....
Trade debts .....	8863	.....
Suppliers .....	8873	.....
Bills of exchange payable .....	8883	.....
Advance payments received on contracts in progress .....	8893	.....
Other amounts payable .....	8903	.....
<b>Total amounts payable with a remaining term of more than five years .....</b>	<b>8913</b>	.....

**GUARANTEED AMOUNTS PAYABLE** (included in headings 17 and 42/48 of the liabilities)

**Amounts payable guaranteed by Belgian public authorities**

	Codes	Period
Financial debts .....	8921	.....
Subordinated loans .....	8931	.....
Unsubordinated debentures .....	8941	.....
Leasing and similar obligations .....	8951	.....
Credit institutions .....	8961	.....
Other loans .....	8971	.....
Trade debts .....	8981	.....
Suppliers .....	8991	.....
Bills of exchange payable .....	9001	.....
Advance payments received on contracts in progress .....	9011	.....
Remuneration and social security .....	9021	.....
Other amounts payable .....	9051	.....
<b>Total amounts payable guaranteed by Belgian public authorities .....</b>	<b>9061</b>	<b>.....</b>

**Amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets**

Financial debts .....	8922	.....
Subordinated loans .....	8932	.....
Unsubordinated debentures .....	8942	.....
Leasing and similar obligations .....	8952	.....
Credit institutions .....	8962	.....
Other loans .....	8972	.....
Trade debts .....	8982	.....
Suppliers .....	8992	.....
Bills of exchange payable .....	9002	.....
Advance payments received on contracts in progress .....	9012	.....
Taxes, remuneration and social security .....	9022	.....
Taxes .....	9032	.....
Remuneration and social security .....	9042	.....
Other amounts payable .....	9052	.....
<b>Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets .....</b>	<b>9062</b>	<b>.....</b>

**TAXES, REMUNERATION AND SOCIAL SECURITY**

**Taxes** (heading 450/3 and 179 of the liabilities)

Outstanding tax debts .....	9072	.....
Accruing taxes payable .....	9073	.....
Estimated taxes payable .....	450	.....

**Remuneration and social security** (headings 454/9 and 179 of the liabilities)

Amounts due to the National Social Security Office .....	9076	.....
Other amounts payable in respect of remuneration and social security .....	9077	466.790,85

**ACCRUALS AND DEFERRED INCOME**

**Allocation of heading 492/3 of liabilities if the amount is significant**

	Period
<i>Accrued costs</i> .....	152.666,70
<i>Conversion differences and rechargeable costs</i> .....	9.372.121,15
<i>Accrued interest</i> .....	173.542,98
.....	.....

**OPERATING RESULTS**

	Codes	Period	Preceding period
<b>OPERATING INCOME</b>			
<b>Net turnover</b>			
Allocation by categories of activity			
.....			
.....			
.....			
Allocation into geographical markets			
.....			
.....			
.....			
<b>Other operating income</b>			
Operating subsidies and compensatory amounts received from public authorities .....	740		
<b>OPERATING CHARGES</b>			
<b>Employees for whom the enterprise submitted a DIMONA declaration or who are recorded in the general personnel register</b>			
Total number at the closing date .....	9086	29	33
Average number of employees calculated in full-time equivalents .....	9087	28,7	29,0
Number of actual worked hours .....	9088	47.464	44.375
<b>Personnel costs</b>			
Remuneration and direct social benefits .....	620	3.184.061,99	2.923.482,48
Employers' contribution for social security .....	621	840.421,44	646.977,94
Employers' premiums for extra statutory insurance .....	622	99.918,06	104.207,66
Other personnel costs .....	623	207.577,60	290.641,96
Retirement and survivors' pensions .....	624		

	Codes	Period	Preceding period
<b>Provisions for pensions and other similar rights</b>			
Appropriations (uses and write-backs) .....(+)/(-)	635	.....	.....
<b>Amounts written off</b>			
Stocks and contracts in progress			
Recorded .....	9110	.....	.....
Written back .....	9111	.....	.....
Trade debts			
Recorded .....	9112	.....	.....
Written back .....	9113	.....	.....
<b>Provisions for liabilities and charges</b>			
Additions .....	9115	.....	.....
Uses and write-backs .....	9116	.....	.....
<b>Other operating charges</b>			
Taxes related to operation .....	640	381.083,82	361.581,79
Other costs .....	641/8	.....	.....
<b>Hired temporary staff and personnel placed at the enterprise's disposal</b>			
Total number at the closing date .....	9096	.....	.....
Average number calculated in full-time equivalents .....	9097	.....	.....
Number of actual worked hours .....	9098	.....	.....
Costs to the enterprise .....	617	.....	.....

**FINANCIAL RESULTS**

	Codes	Period	Preceding period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies .....	9125	.....	.....
Interest subsidies .....	9126	.....	.....
Allocation of other financial income			
Currency differences realized .....	754	.....	.....
Others			
.....			
.....			
.....			
<b>RECURRING FINANCIAL CHARGES</b>			
<b>Depreciation of loan issue expenses</b> .....	6501	.....	.....
<b>Capitalized Interests</b> .....	6502	.....	.....
<b>Amounts written off current assets</b>			
Recorded .....	6510	850.413,04	521.318,50
Written back .....	6511	751.761,30	.....
<b>Other financial charges</b>			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable .....	653	.....	.....
<b>Provisions of a financial nature</b>			
Appropriations .....	6560	.....	.....
Uses and write-backs .....	6561	.....	.....
<b>Allocation of other financial charges</b>			
Currency differences realized .....	654	.....	.....
Currency translation differences .....	655	.....	.....
Others			
<i>Bank charges</i> .....		1.169.136,04	1.313.065,76
.....			
.....			



**INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE**

	Codes	Period	Preceding period
<b>NON RECURRING INCOME</b> .....	76	3.004.762,59	83.981.839,47
<b>Non-recurring operating income</b> .....	(76A)	42.723,26	43.953,31
Write-back of depreciation and of amounts written off intangible and tangible fixed assets .....	760	.....	.....
Write-back of provisions for non-recurring operating liabilities and charges ..	7620	.....	.....
Capital gains on disposal of intangible and tangible fixed asset .....	7630	42.723,26	43.953,31
Other non-recurring operating income .....	764/8	.....	.....
<b>Non-recurring financial income</b> .....	(76B)	2.962.039,33	83.937.886,16
Write-back of amounts written down financial fixed assets .....	761	2.112.175,56	40.000.000,00
Write-back of provisions for non-recurring financial liabilities and charges ....	7621	.....	.....
Capital gains on disposal of financial fixed assets .....	7631	849.863,77	43.937.886,16
Other non-recurring financial income .....	769	.....	.....
<b>NON-RECURRING EXPENSES</b> .....	66	5.293.588,66	7.716.029,54
<b>Non-recurring operating charges</b> .....	(66A)	510,36	268,49
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....	660	.....	.....
Provisions for non-recurring operating liabilities and charges: Appropriations (uses) .....	6620	.....	.....
Capital losses on disposal of intangible and tangible fixed assets .....	6630	510,36	268,49
Other non-recurring operating charges .....	664/7	.....	.....
Non-recurring operating charges carried to assets as restructuring costs .(-)	6690	.....	.....
<b>Non-recurring financial charges</b> .....	(66B)	5.293.078,30	7.715.761,05
Amounts written off financial fixed assets .....	661	5.293.078,30	7.715.761,05
Provisions for non-recurring financial liabilities and charges: Appropriations (uses) .....	6621	.....	.....
Capital losses on disposal of financial fixed assets .....	6631	.....	.....
Other non-recurring financial charges .....	668	.....	.....
Non-recurring financial charges carried to assets as restructuring costs ...(-)	6691	.....	.....

**INCOME TAXES AND OTHER TAXES**

**INCOME TAXES**

	Codes	Period
<b>Income taxes on the result of the period</b> .....	9134	118.168,28
Income taxes paid and withholding taxes due or paid .....	9135	377.060,68
Excess of income tax prepayments and withholding taxes paid recorded under assets .....	9136	260.329,90
Estimated additional taxes .....	9137	1.437,50
<b>Income taxes on the result of prior periods</b> .....	9138	.....
Additional income taxes due or paid .....	9139	.....
Additional income taxes estimated or provided for .....	9140	.....
<b>In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit</b>		
Disallowed expenses .....(+)/(-)		7.584.547,34
Definitively taxed income .....(+)/(-)		-168.602.454,24
Capital gains and reversal of impairment on shares .....(+)/(-)		-2.864.289,79
.....		.....

	Period
<b>Impact of non recurring results on the amount of the income taxes relating to the current period</b>	
.....	.....
.....	.....
.....	.....
.....	.....

**Status of deferred taxes**

	Codes	Period
Deferred taxes representing assets .....	9141	1.415.955,17
Accumulated tax losses deductible from future taxable profits .....	9142	1.415.955,17
Other deferred taxes representing assets		
<i>Transferred DTI</i> .....		135.533.624,28
.....		.....
.....		.....
Deferred taxes representing liabilities .....	9144	.....
Allocation of deferred taxes representing liabilities		
.....		.....
.....		.....
.....		.....

**VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES**

**Value added taxes charged**

	Codes	Period	Preceding period
To the enterprise (deductible) .....	9145	717.630,68	838.027,92
By the enterprise .....	9146	751.000,46	740.757,00
<b>Amounts withheld on behalf of third party</b>			
For payroll withholding taxes .....	9147	5.067.202,61	6.156.415,01
For withholding taxes on investment income .....	9148	20.881.806,85	19.165.133,21

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

	Codes	Period
<b>PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b> .....	9149	572.502.167,00
<b>Of which</b>		
Bills of exchange in circulation endorsed by the enterprise .....	9150	.....
Bills of exchange in circulation drawn or guaranteed by the enterprise .....	9151	.....
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise .....	9153	.....
<b>REAL GUARANTEES</b>		
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	91611	.....
Amount of registration .....	91621	.....
Amount of registration by mandate .....	91631	.....
Pledging of goodwill		
Pledging of goodwill - Max amount .....	91711	.....
Pledging of goodwill - Amount of the registration by mandate .....	91721	.....
Pledging of other assets		
Pledging of other assets - Book value .....	91811	.....
Pledging of other assets - Max amount .....	91821	.....
Guarantees provided on future assets		
Guarantees provided on future assets - Amount assets involved .....	91911	.....
Guarantees provided on future assets - Max amount .....	91921	.....
Seller privilege		
Seller privilege - Book value .....	92011	.....
Seller privilege - Unpaid amount .....	92021	.....

**Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties**

<b>Mortgages</b>	
Book value of the immovable properties mortgaged .....	91612 .....
Amount of registration .....	91622 .....
Amount of registration by mandate .....	91632 .....
<b>Pledging of goodwill</b>	
Pledging of goodwill - Max amount .....	91712 .....
Pledging of goodwill - Amount of the registration on goodwill pledged by mandate .....	91722 .....
<b>Pledging of other assets</b>	
Pledging of other assets - Book value .....	91812 .....
Pledging of other assets - Max amount .....	91822 .....
<b>Guarantees provided on future assets</b>	
Guarantees provided on future assets - Amount assets involved .....	91912 .....
Guarantees provided on future assets - Max amount .....	91922 .....
<b>Seller privilege</b>	
Seller privilege - Book value .....	92012 .....
Seller privilege - Unpaid amount .....	92022 .....

Codes	Period

**GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE**

.....	.....
.....	.....
.....	.....

**SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS**

Purchase of financial fixed assets .....	45.573.249,00
.....	.....
.....	.....

**SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS**

Sale of financial fixed assets .....	66.259.743,00
.....	.....
.....	.....

**FORWARD TRANSACTIONS**

<b>Goods purchased (to be received)</b> .....	9213 .....
<b>Goods sold (to be delivered)</b> .....	9214 .....
<b>Currencies purchased (to be received)</b> .....	9215 .....
<b>Currencies sold (to be delivered)</b> .....	9216 .....

Codes	Period

**COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES**

.....  
 .....  
 .....  
 .....

Period
.....
.....
.....
.....

**AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS**

.....  
 .....  
 .....  
 .....

Period
.....
.....
.....
.....

**SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE**

**Brief description**

- An achievable target plan for the employees insured at P&V and Vivium. At balance sheet date, there are no deficits. The employer pays the contributions.
- A defined contribution plan insured with Vivium. There are no deficits. The company and the independent managers pay the contributions.

**Measures taken by the enterprise to cover the resulting charges**

**PENSIONS FUNDED BY THE ENTERPRISE**

**Estimated amount of the commitments resulting from past services** .....

Methods of estimation  
 .....  
 .....  
 .....  
 .....

Codes	Period
9220	.....

**NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE NOT INCLUDED IN THE BALANCE SHEET OR THE INCOME STATEMENT**

.....  
 .....  
 .....  
 .....

Period
.....
.....
.....
.....

**COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE**

.....  
.....  
.....  
.....

Period
.....
.....
.....
.....

**NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET**

**Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company**

.....  
.....  
.....  
.....

Period
.....
.....
.....
.....

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those which can not be quantified)**

.....  
.....  
.....  
.....

Period
.....
.....
.....
.....

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	(280/1)	1.826.360.328,87	1.814.655.855,76
Participating interests .....	(280)	1.778.703.838,81	1.771.612.318,89
Subordinated amounts receivable .....	9271	.....	.....
Other amounts receivable .....	9281	47.656.490,06	43.043.536,87
<b>Amounts receivable</b> .....	9291	10.649.116,91	7.425.281,51
Over one year .....	9301	.....	.....
Within one year .....	9311	10.649.116,91	7.425.281,51
<b>Current investments</b> .....	9321	.....	.....
Shares .....	9331	.....	.....
Amounts receivable .....	9341	.....	.....
<b>Amounts payable</b> .....	9351	8.160.000,00	48.755.002,70
Over one year .....	9361	.....	.....
Within one year .....	9371	8.160.000,00	48.755.002,70
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises .....	9381	.....	.....
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise .....	9391	.....	.....
<b>Other significant financial commitments</b> .....	9401	.....	.....
<b>Financial results</b>			
Income from financial fixed assets .....	9421	163.384.965,36	185.576.377,01
Income from current assets .....	9431	300.740,29	260.876,69
Other financial income .....	9441	.....	.....
Debt charges .....	9461	365.565,88	3.700.105,29
Other financial charges .....	9471	.....	.....
<b>Disposal of fixed assets</b>			
Capital gains obtained .....	9481	.....	.....
Capital losses suffered .....	9491	.....	.....

	Codes	Period	Preceding period
<b>ASSOCIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	9253	.....	.....
Participating interests .....	9263	.....	.....
Subordinated amounts receivable .....	9273	.....	.....
Other amounts receivable .....	9283	.....	.....
<b>Amounts receivable</b> .....	9293	.....	.....
Over one year .....	9303	.....	.....
Within one year .....	9313	.....	.....
<b>Amounts payable</b> .....	9353	.....	.....
Over one year .....	9363	.....	.....
Within one year .....	9373	.....	.....
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises .....	9383	.....	.....
Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise .....	9393	.....	.....
<b>Other significant financial commitments</b> .....	9403	.....	.....
<b>OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b> .....	9252	451.026.713,66	283.354.453,15
Participating interests .....	9262	297.105.627,28	281.354.453,15
Subordinated amounts receivable .....	9272	.....	.....
Other amounts receivable .....	9282	153.921.086,38	2.000.000,00
<b>Amounts receivable</b> .....	9292	11.814.732,15	9.481.756,04
Over one year .....	9302	.....	.....
Within one year .....	9312	11.814.732,15	9.481.756,04
<b>Amounts payable</b> .....	9352	.....	.....
Over one year .....	9362	.....	.....
Within one year .....	9372	.....	.....

**TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS**

**Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company**

*In the absence of legal criteria allowing related party transactions to be identified outside market conditions, no information could be included in this statement.* .....

.....  
 .....  
 .....

Period
.....
.....
.....



**FINANCIAL RELATIONSHIPS WITH**

**DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS**

**Amounts receivable from these persons** .....  
 Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts  
 .....  
 .....

**Guarantees provided in their favour** .....

**Other significant commitments undertaken in their favour** .....

**Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person**

To directors and managers .....  
 To former directors and former managers .....

Codes	Period
9500	.....
9501	.....
9502	.....
9503	.....
9504	.....

**AUDITORS OR PEOPLE THEY ARE LINKED TO**

**Auditor's fees** .....

**Fees for exceptional services or special missions executed in the company by the auditor**

Other attestation missions .....  
 Tax consultancy .....  
 Other missions external to the audit .....

**Fees for exceptional services or special missions executed in the company by people they are linked to**

Other attestation missions .....  
 Tax consultancy .....  
 Other missions external to the audit .....

Codes	Period
9505	137.712,50
95061	60.000,00
95062	.....
95063	.....
95081	.....
95082	.....
95083	.....

**Mentions related to article 3:64, §2 and §4 of the Companies and Associations Code**

**INFORMATION RELATING TO CONSOLIDATED ACCOUNTS**

**INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES**

**The enterprise has prepared and published consolidated accounts and a consolidated report**

## VALUATION RULES

### 1. Formation expenses

Formation expenses are charged to the income statement in the year of expenditure.

### 2. Intangible fixed assets

Intangible fixed assets are recorded at acquisition cost. They are amortised using the straight-line method over their foreseen useful life.

### 3. Tangible fixed assets

Tangible fixed assets are booked at acquisition value.

Depreciation is applied on a straight-line basis at the following annual coefficients :

- Land nil
- Buildings 3%
- Equipment 20%
- Furniture 10%
- Vehicles 20%
- IT 33.33%

Additional costs are charged in full to the financial year in which they are incurred.

Additional or extraordinary depreciation is applied to these tangible fixed assets when, as a result of their technical depreciation or because of changes in economic or technological conditions, their book value exceeds their value in use for the company.

In the case of tangible fixed assets no longer in use or no longer contributing permanently to the company's activities, exceptional depreciation shall be applied where appropriate to take account of their probable realisation value.

### 4. Financial fixed assets

In the case of holdings and shares included under the heading "Financial fixed assets", a write-down is made in the event of a lasting reduction in value or devaluation justified by the condition, profitability or prospects of the company in which the holdings or shares are held. Additional acquisition costs are charged to the income statement.

### 5. Amounts receivable within one year and amounts receivable after one year

Receivables are recorded at their nominal value.

Write-downs are applied if, for all or part of the receivables, there is uncertainty about their payment at maturity or if their realisation value is lower than their carrying amount.

### 6. Cash investments and liquid assets

Cash investments and liquid assets are recorded at their respective acquisition or nominal value.

Additional costs relating to cash investments are fully charged to the financial year in which they are spent.

Reductions in value of cash investments are booked if their realisation value on the balance sheet date is lower than their acquisition value.

Cash investments and cash in foreign currencies are converted into euro at the applicable exchange rate on the balance sheet date.

### 7. Accruals and deferred income

Accruals, booked to assets and liabilities, are valued according to objective assessment criteria inherent to their nature.

### 8. Provisions for liabilities and charges

The required provisions are made and reversed when they become redundant. This includes provisions for risks, losses and depreciation arising during the financial year but only known between the balance sheet date and the time when the annual accounts are prepared by the Board of Directors.

### 9. Liabilities

Debts are booked at their nominal value.

### 10. Other

In 2015, the company sold all bearer shares whose entitled parties had not disclosed themselves on the day of the sale. In doing so, the company complied with all the provisions of Article 11 of the Act of 14 December 2015.

**OTHER DOCUMENTS TO BE FILED UNDER BELGIAN  
COMPANIES AND ASSOCIATIONS CODE  
NEER TE LEGGEN DOCUMENTEN**

**MANAGEMENT REPORT**

# Deloitte.



## Ackermans & van Haaren NV

Verslag van de commissaris aan de algemene vergadering over het boekjaar afgesloten op 31 december 2024 - Jaarrekening

## Verslag van de commissaris aan de algemene vergadering van Ackermans & van Haaren NV over het boekjaar afgesloten op 31 december 2024 - Jaarrekening

In het kader van de wettelijke controle van de jaarrekening van Ackermans & van Haaren NV (de "vennootschap"), leggen wij u ons commissarisverslag voor. Dit bevat ons verslag over de jaarrekening alsook de overige door wet- en regelgeving gestelde eisen. Dit vormt één geheel en is ondeelbaar.

Wij werden benoemd in onze hoedanigheid van commissaris door de algemene vergadering van 27 mei 2024, overeenkomstig het voorstel van het bestuursorgaan uitgebracht op aanbeveling van het auditcomité. Ons mandaat loopt af op de datum van de algemene vergadering die beraadslaagt over de jaarrekening afgesloten op 31 december 2026. Wij hebben de wettelijke controle van de jaarrekening van Ackermans & van Haaren NV voor de eerste maal uitgevoerd gedurende de huidige verslagperiode.

### Verslag over de jaarrekening

#### Oordeel zonder voorbehoud

Wij hebben de wettelijke controle uitgevoerd van de jaarrekening van de vennootschap, die de balans op 31 december 2024 omvat, alsook de resultatenrekening van het boekjaar afgesloten op die datum en de toelichting, met een balanstotaal van 2 633 947 (000) EUR en waarvan de resultatenrekening afsluit met een winst van het boekjaar van 164 632 (000) EUR.

Naar ons oordeel geeft de jaarrekening een getrouw beeld van het vermogen en van de financiële toestand van de vennootschap op 31 december 2024 alsook van haar resultaten over het boekjaar dat op die datum is afgesloten, in overeenstemming met het in België van toepassing zijnde boekhoudkundig referentiestelsel.

#### Basis voor het oordeel zonder voorbehoud

Wij hebben onze controle uitgevoerd volgens de internationale controlestandaarden (ISA's) zoals van toepassing in België. Wij hebben bovendien de door IAASB goedgekeurde internationale controlestandaarden toegepast die van toepassing zijn op huidige afsluitdatum en nog niet goedgekeurd op nationaal niveau. Onze verantwoordelijkheden op grond van deze standaarden zijn verder beschreven in de sectie "Verantwoordelijkheden van de commissaris voor de controle van de jaarrekening" van ons verslag. Wij hebben alle deontologische vereisten die relevant zijn voor de controle van de jaarrekening in België nageleefd, met inbegrip van deze met betrekking tot de onafhankelijkheid.

Wij hebben van het bestuursorgaan en van de aangestelden van de vennootschap de voor onze controle vereiste ophelderingen en inlichtingen verkregen.

Wij zijn van mening dat de door ons verkregen controle-informatie voldoende en geschikt is als basis voor ons oordeel.

#### Kernpunten van de controle

Kernpunten van onze controle betreffen die aangelegenheden die naar ons professioneel oordeel het meest significant waren bij de controle van de jaarrekening van de huidige verslagperiode. Deze aangelegenheden zijn behandeld in de context van onze controle van de jaarrekening als geheel en bij het vormen van ons oordeel hierover, en wij verschaffen geen afzonderlijk oordeel over deze aangelegenheden.

Kernpunten van de controle	Hoe onze controle de kernpunten van de controle behandelde
<p><b>Waardering van financiële vaste activa</b></p> <p>De financiële vaste activa vertegenwoordigen 89% van de activa van de vennootschap. Op 31 december 2024 zijn deze terug te vinden onder de rubriek 'financiële vaste activa van het actief van de balans voor een totaalbedrag van 2 349 740 (000) EUR.</p> <p>Het management voert jaarlijks op haar deelnemingen in verbonden ondernemingen een analyse uit op mogelijke duurzame waardeverminderingen op basis van een beoordeling waarbij rekening wordt gehouden met het eigen vermogen en de toekomstperspectieven voor de verbonden ondernemingen.</p> <p>Het auditrisico ligt in de waardering van deze deelnemingen in verbonden ondernemingen.</p>	<p>We hebben de analyse van het management aangaande mogelijke duurzame waardeverminderingen nagekeken en de belangrijkste assumpties (winstverwachtingen, toekomstperspectieven aangaande opbrengsten, ...) geëvalueerd en besproken met het management.</p> <p>We hebben het eigen vermogen en latente meer- en minderwaarden van de verbonden ondernemingen geverifieerd aan de hand van de meest recente beschikbare financiële staten.</p> <p>Tenslotte hebben we de geschiktheid van de informatie over de deelnemingen in verbonden ondernemingen in de toelichtingen 6.4.1 en 6.5.1 van de jaarrekening beoordeeld.</p>

### Paragraaf inzake een overige aangelegenheid

De jaarrekening over het vorige boekjaar werd gecontroleerd door een andere commissaris die hierover een verklaring zonder voorbehoud heeft afgeleverd.

### Verantwoordelijkheden van het bestuursorgaan voor het opstellen van de jaarrekening

Het bestuursorgaan is verantwoordelijk voor het opstellen van de jaarrekening die een getrouw beeld geeft in overeenstemming met het in België van toepassing zijnde boekhoudkundig referentiestelsel, alsook voor de interne beheersing die het bestuursorgaan noodzakelijk acht voor het opstellen van de jaarrekening die geen afwijking van materieel belang bevat die het gevolg is van fraude of van fouten.

Bij het opstellen van de jaarrekening is het bestuursorgaan verantwoordelijk voor het inschatten van de mogelijkheid van de vennootschap om haar continuïteit te handhaven, het toelichten, indien van toepassing, van aangelegenheden die met continuïteit verband houden en het gebruiken van de continuïteitsveronderstelling, tenzij het bestuursorgaan het voornemen heeft om de vennootschap te liquideren of om de bedrijfsactiviteiten te beëindigen of geen realistisch alternatief heeft dan dit te doen.

### Verantwoordelijkheden van de commissaris voor de controle van de jaarrekening

Onze doelstellingen zijn het verkrijgen van een redelijke mate van zekerheid over de vraag of de jaarrekening als geheel geen afwijking van materieel belang bevat die het gevolg is van fraude of van fouten en het uitbrengen van een commissarisverslag waarin ons oordeel is opgenomen. Een redelijke mate van zekerheid is een hoog niveau van zekerheid, maar is geen garantie dat een controle die overeenkomstig de ISA's is uitgevoerd altijd een afwijking van materieel belang ontdekt wanneer die bestaat. Afwijkingen kunnen zich voordoen als gevolg van fraude of fouten en worden als van materieel belang beschouwd indien redelijkerwijs kan worden verwacht dat zij, individueel of gezamenlijk, de economische beslissingen genomen door gebruikers op basis van deze jaarrekening, beïnvloeden.

Bij de uitvoering van onze controle leven wij het wettelijk, reglementair en normatief kader na dat van toepassing is op de controle van de jaarrekening in België. De wettelijke controle biedt geen zekerheid omtrent de toekomstige levensvatbaarheid van de vennootschap, noch van de efficiëntie of de doeltreffendheid waarmee het bestuursorgaan de bedrijfsvoering van de vennootschap ter hand heeft genomen of zal nemen.

Als deel van een controle uitgevoerd overeenkomstig de ISA's, passen wij professionele oordeelsvorming toe en handhaven wij een professioneel-kritische instelling gedurende de controle. We voeren tevens de volgende werkzaamheden uit:

- het identificeren en inschatten van de risico's dat de jaarrekening een afwijking van materieel belang bevat die het gevolg is van fraude of van fouten, het bepalen en uitvoeren van controlewerkzaamheden die op deze risico's inspelen en het verkrijgen van controle-informatie die voldoende en geschikt is als basis voor ons oordeel. Het risico van het niet detecteren van een van materieel belang zijnde afwijking is groter indien die afwijking het gevolg is van fraude dan indien zij het gevolg is van fouten, omdat bij fraude sprake kan zijn van samenspanning, valsheid in geschrifte, het opzettelijk nalaten om transacties vast te leggen, het opzettelijk verkeerd voorstellen van zaken of het doorbreken van de interne beheersing;
- het verkrijgen van inzicht in de interne beheersing die relevant is voor de controle, met als doel controlewerkzaamheden op te zetten die in de gegeven omstandigheden geschikt zijn maar die niet zijn gericht op het geven van een oordeel over de effectiviteit van de interne beheersing van de vennootschap;
- het evalueren van de geschiktheid van de gehanteerde grondslagen voor financiële verslaggeving en het evalueren van de redelijkheid van de door het bestuursorgaan gemaakte schattingen en van de daarop betrekking hebbende toelichtingen;
- het concluderen dat de door het bestuursorgaan gehanteerde continuïteitsveronderstelling aanvaardbaar is, en het concluderen, op basis van de verkregen controle-informatie, of er een onzekerheid van materieel belang bestaat met betrekking tot gebeurtenissen of omstandigheden die significante twijfel kunnen doen ontstaan over de mogelijkheid van de vennootschap om haar continuïteit te handhaven. Indien wij concluderen dat er een onzekerheid van materieel belang bestaat, zijn wij ertoe gehouden om de aandacht in ons commissarisverslag te vestigen op de daarop betrekking hebbende toelichtingen in de jaarrekening, of, indien deze toelichtingen inadequaat zijn, om ons oordeel aan te passen. Onze conclusies zijn gebaseerd op de controle-informatie die verkregen is tot de datum van ons commissarisverslag. Toekomstige gebeurtenissen of omstandigheden kunnen er echter toe leiden dat de vennootschap haar continuïteit niet langer kan handhaven;
- het evalueren van de algehele presentatie, structuur en inhoud van de jaarrekening, en van de vraag of de jaarrekening de onderliggende transacties en gebeurtenissen weergeeft op een wijze die leidt tot een getrouw beeld.

Wij communiceren met het auditcomité onder meer over de geplande reikwijdte en timing van de controle en over de significante controlebevindingen, waaronder eventuele significante tekortkomingen in de interne beheersing die wij identificeren gedurende onze controle.

Wij verschaffen aan de met het auditcomité tevens een verklaring dat wij de relevante deontologische voorschriften over onafhankelijkheid hebben nageleefd, en wij communiceren met hen over alle relaties en andere zaken die redelijkerwijs onze onafhankelijkheid kunnen beïnvloeden en, waar van toepassing, over de daarmee verband houdende maatregelen om onze onafhankelijkheid te waarborgen.

Uit de aangelegenheden die aan het auditcomité zijn gecommuniceerd bepalen wij die zaken die het meest significant waren bij de controle van de jaarrekening van de huidige verslagperiode, en die derhalve de kernpunten van onze controle uitmaken. Wij beschrijven deze aangelegenheden in ons verslag, tenzij het openbaar maken van deze aangelegenheden is verboden door wet- of regelgeving.



## Overige door wet- en regelgeving gestelde eisen

### Verantwoordelijkheden van het bestuursorgaan

Het bestuursorgaan is verantwoordelijk voor het opstellen en de inhoud van het jaarverslag, het jaarrapport, voor het opstellen en de inhoud van de documenten die overeenkomstig de wettelijke en reglementaire voorschriften dienen te worden neergelegd, voor het naleven van de wettelijke en bestuursrechtelijke voorschriften die van toepassing zijn op het voeren van de boekhouding, alsook voor het naleven van het Wetboek van vennootschappen en verenigingen en van de statuten van de vennootschap.

### Verantwoordelijkheden van de commissaris

In het kader van ons mandaat en overeenkomstig de Belgische bijkomende norm bij de in België van toepassing zijnde internationale controlestandaarden (ISA's), is het onze verantwoordelijkheid om, in alle van materieel belang zijnde opzichten, het jaarverslag en de andere informatie opgenomen in het jaarrapport, bepaalde documenten die overeenkomstig de wettelijke en reglementaire voorschriften dienen te worden neergelegd, alsook de naleving van bepaalde verplichtingen uit het Wetboek van vennootschappen en verenigingen en de statuten te verifiëren, en verslag over deze aangelegenheden uit te brengen.

### Aspecten betreffende het jaarverslag en andere informatie opgenomen in het jaarrapport

Het jaarverslag bevat de duurzaamheidsinformatie die het voorwerp uitmaakt van ons afzonderlijk verslag betreffende de beperkte mate van zekerheid met betrekking tot deze duurzaamheidsinformatie. Deze sectie betreft niet de assurance over de duurzaamheidsinformatie opgenomen in het jaarverslag. Voor dit deel van het jaarverslag verwijzen wij naar ons verslag hieromtrent.

Na het uitvoeren van specifieke werkzaamheden op het jaarverslag, zijn wij van oordeel dat dit jaarverslag overeenstemt met de jaarrekening voor hetzelfde boekjaar en is opgesteld overeenkomstig de artikelen 3:5 en 3:6 van het Wetboek van vennootschappen en verenigingen.

In de context van onze controle van de jaarrekening, zijn wij tevens verantwoordelijk voor het overwegen, in het bijzonder op basis van de kennis verkregen tijdens de controle, of het jaarverslag een afwijking van materieel belang bevat, hetzij informatie die onjuist vermeld is of anderszins misleidend is. In het licht van de werkzaamheden die wij hebben uitgevoerd, dienen wij u geen afwijking van materieel belang te melden.

### Vermelding betreffende de sociale balans

De sociale balans neer te leggen bij de Nationale Bank van België overeenkomstig artikel 3:12, § 1, 8° van het Wetboek van vennootschappen en verenigingen, bevat, zowel qua vorm als qua inhoud alle door dit Wetboek voorgeschreven inlichtingen - waaronder deze betreffende de informatie inzake lonen en vormingen - en bevat geen van materieel belang zijnde inconsistenties ten aanzien van de informatie waarover wij beschikken in het kader van onze opdracht.

### Vermeldingen betreffende de onafhankelijkheid

- Ons bedrijfsrevisorenkantoor en ons netwerk hebben geen opdrachten verricht die onverenigbaar zijn met de wettelijke controle van de jaarrekening en ons bedrijfsrevisorenkantoor is in de loop van ons mandaat onafhankelijk gebleven tegenover de vennootschap.
- De honoraria voor de bijkomende opdrachten die verenigbaar zijn met de wettelijke controle van de jaarrekening bedoeld in artikel 3:65 van de Wetboek van vennootschappen en verenigingen werden correct vermeld en uitgesplitst in de toelichting bij de jaarrekening.

**Andere vermeldingen**

- Onverminderd formele aspecten van ondergeschikt belang, werd de boekhouding gevoerd in overeenstemming met de in België van toepassing zijnde wettelijke en bestuursrechtelijke voorschriften.
- De resultaatverwerking, die aan de algemene vergadering wordt voorgesteld, stemt overeen met de wettelijke en statutaire bepalingen.
- Wij dienen u niets mee te delen over verrichtingen die zijn gedaan of beslissingen die werden genomen en die in overtreding zijn met de statuten of het Wetboek van vennootschappen en verenigingen.
- Huidig verslag is consistent met onze aanvullende verklaring aan het auditcomité bedoeld in artikel 11 van de verordening (EU) nr. 537/2014.

Getekend te Antwerpen.

De commissaris

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**Deloitte Bedrijfsrevisoren BV**

Vertegenwoordigd door Ben Vandeweyer

**Deloitte.**

Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises BV/SRL

Registered Office: Gateway building, Luchthaven Brussel Nationaal 1 J, B-1930 Zaventem

VAT BE 0429.053.863 - RPR Brussel/RPM Bruxelles - IBAN BE90 4350 2974 5132 - BIC KREDBEBB

Member of Deloitte Touche Tohmatsu Limited

**SOCIAL BALANCE SHEET**

Number of joint industrial committee: 200 .....

**STATEMENT OF THE PERSONS EMPLOYED**

**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

**During the current period**

**Average number of employees**

Full-time .....  
 Part-time .....  
 Total in full-time equivalents .....

**Number of hours actually worked**

Full-time .....  
 Part-time .....  
 Total .....

**Personnel costs**

Full-time .....  
 Part-time .....  
 Total .....

**Advantages in addition to wages** .....

Codes	Total	1. Men	2. Women
1001	22,6	12,3	10,3
1002	7,5	0,9	6,6
1003	28,7	12,8	15,9
<b>Number of hours actually worked</b>			
1011	37.946	20.406	17.540
1012	9.517	855	8.662
1013	47.463	21.261	26.202
<b>Personnel costs</b>			
1021	.....	.....	.....
1022	.....	.....	.....
1023	.....	.....	.....
1033	.....	.....	.....

**During the preceding period**

Average number of employees in FTE .....  
 Number of hours actually worked .....  
 Personnel costs .....  
 Advantages in addition to wages .....

Codes	P. Total	1P. Men	2P. Women
1003	29,0	12,4	16,6
1013	44.374	20.239	24.135
1023	3.965.310,04	1.808.579,57	2.156.730,47
1033	.....	.....	.....

**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continued)**

<b>At the closing date of the period</b>				
Codes	1. Full-time	2. Part-time	3. Total full-time equivalents	
<b>Number of employees</b> .....	105	22	7	28,0
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	22	7	28,0
Contract for a definite period .....	111	.....	.....	.....
Contract for the execution of a specifically assigned work .....	112	.....	.....	.....
Replacement contract .....	113	.....	.....	.....
<b>According to gender and study level</b>				
Men .....	120	12	.....	12,0
primary education .....	1200	.....	.....	.....
secondary education .....	1201	1	.....	1,0
higher non-university education .....	1202	3	.....	3,0
university education .....	1203	8	.....	8,0
Women .....	121	10	7	16,0
primary education .....	1210	.....	.....	.....
secondary education .....	1211	2	3	4,6
higher non-university education .....	1212	3	4	6,4
university education .....	1213	5	.....	5,0
<b>By professional category</b>				
Management staff .....	130	.....	.....	.....
Employees .....	134	22	7	28,0
Workers .....	132	.....	.....	.....
Others .....	133	.....	.....	.....

**HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL**

<b>During the period</b>		
Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
Average number of persons employed .....	150	.....
Number of hours actually worked .....	151	.....
Costs for the enterprise .....	152	.....

**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD**

**ENTRIES**

**Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year .....**

**By nature of employment contract**

- Contract for an indefinite period .....
- Contract for a definite period .....
- Contract for the execution of a specifically assigned work .....
- Replacement contract .....

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	5	1	5,9
210	5	1	5,9
211	.....	.....	.....
212	.....	.....	.....
213	.....	.....	.....

**DEPARTURES**

**Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year .....**

**By nature of employment contract**

- Contract for an indefinite period .....
- Contract for a definite period .....
- Contract for the execution of a specifically assigned work .....
- Replacement contract .....

**By reason of termination of contract**

- Retirement .....
- Unemployment with extra allowance from enterprise .....
- Dismissal .....
- Other reason .....
- the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis ..

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	8	2	9,5
310	8	2	9,5
311	.....	.....	.....
312	.....	.....	.....
313	.....	.....	.....
340	.....	.....	.....
341	.....	.....	.....
342	.....	.....	.....
343	8	2	9,5
350	.....	.....	.....

**INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD**

	Codes	Men	Codes	Women
<b>Total of initiatives of formal professional training at the expense of the employer</b>				
Number of employees involved .....	5801	15	5811	19
Number of actual training hours .....	5802	1.100	5812	951
Net costs for the enterprise .....	5803	73.719,05	5813	80.877,31
of which gross costs directly linked to training .....	58031	75.460,81	58131	83.083,55
of which fees paid and payments to collective funds .....	58032	.....	58132	.....
of which grants and other financial advantages received (to deduct) .....	58033	1.741,76	58133	2.206,24
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>				
Number of employees involved .....	5821	15	5831	19
Number of actual training hours .....	5822	127	5832	110
Net costs for the enterprise .....	5823	.....	5833	.....
<b>Total of initiatives of initial professional training at the expense of the employer</b>				
Number of employees involved .....	5841	.....	5851	.....
Number of actual training hours .....	5842	.....	5852	.....
Net costs for the enterprise .....	5843	.....	5853	.....