

<b>40</b>				<b>1</b>	<b>EUR</b>	
Nr.	Date of the deposition	No. 0404.616.494	PP.	E.	D.	C 1.1

**ANNUAL ACCOUNT IN EURO**

NAME: **ACKERMANS & VAN HAAREN**

Legal form: **PLC**

Address: **BEGIJNENVEST**

Nr.: **113**

Postal Code: **2000**

City: **Antwerpen**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **Antwerpen**

Internet address \*:

Company number:

**0404.616.494**

DATE **25/11/2011** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNT approved by the General Meeting of

**28/05/2012**

concerning the financial year covering the period from

**1/01/2011**

till

**31/12/2011**

Previous period from

**1/01/2010**

till

**31/12/2010**

The amounts of the previous financial year are / ~~are not~~ \*\* identical to those which have been previously published.

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise, OF DIRECTORS, MANAGERS AND AUDITORS

**DELEN Jacques**

Della Faillelaan 62, 2610 Wilrijk (Antwerpen), Belgium

Title : President of the board of directors

Mandate : 28/05/2008- 28/05/2012

**DIERYCK Alain**

Zwanenlaan 26, 2610 Wilrijk (Antwerpen), Belgium

Title : President of the board of directors

Mandate : 25/05/2009- 23/05/2011

**BERTRAND Luc**

Gouvernementsweg 67, 1150 Brussel 15, Belgium

Title : Director

Mandate : 25/05/2009- 27/05/2013

**WILLAERT Pierre**

Prins Filiplaan 38, 8300 Knokke-Heist, Belgium

Title : Director

Mandate : 28/05/2008- 28/05/2012

Enclosed to these annual accounts:

Total number of pages deposited: **41** Number of the pages of the standard form not deposited for not being of service: 5.1, 5.2.1, 5.2.3, 5.2.4, 5.3.2, 5.3.6, 5.5.2, 5.8, 5.16, 5.17.2, 8, 9

Signature  
(name and position)

**Jacques Delen**

**Voorzitter**

Signature  
(name and position)

**Luc Bertrand**

**Bestuurder**

\* Optional statement.

\*\* Delete where appropriate.

## LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

**JURGENS Teun**

Lemmélei 9, 2930 Brasschaat, Belgium

Title : Director

Mandate : 25/05/2010- 27/05/2014

**MACHARIS Pierre**

Oude Pontweg 6, 9831 Deurle, Belgium

Title : Director

Mandate : 28/05/2008- 28/05/2012

**VAN BAREN Thierry**

Berkendaelstraat 69, 1190 Brussel 19, Belgium

Title : Director

Mandate : 25/05/2010- 27/05/2014

**VAN HAAREN Frédéric**

Kapelsestraat 232, 2950 Kapellen (Antw.), Belgium

Title : Director

Mandate : 25/05/2009- 27/05/2013

**PESTIAUX Julien**

Rue Henri Marichal 25, 1050 Brussel 5, Belgium

Title : Director

Mandate : 23/05/2011- 25/05/2015

**ERNST & YOUNG BEDRIJFSREVISOREN BCVBA 0446.334.711**

Joe Englishstraat 52, 2140 Borgerhout (Antwerpen), Belgium

Title : Auditor, Number of membership : B.160

Mandate : 25/05/2010- 28/05/2013

Represented by:

1. VAN DOOREN Marnix  
Joe Englishstraat 52 , 2140 Borgerhout (Antwerpen), Belgium
2. WYMEERSCH Christel  
Joe Englishstraat 52 , 2140 Borgerhout (Antwerpen), Belgium

**DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION**

The managing board declares that the assignment neither regarding auditing nor adjusting has been given to a person who was not authorised by law pursuant to art. 34 and 37 of the Law of 22nd April 1999 concerning the auditing and tax professions.

The annual accounts ~~have~~/ have not \* been audited or adjusted by an external accountant or auditor who is not a statutory auditor.

If YES, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:

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

If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)

\* Delete where appropriate.

\*\* Optional disclosure.

**BALANCE SHEET**

	Notes	Codes	Period	Previous period
<b>ASSETS</b>				
<b>FIXED ASSETS</b> .....		20/28	<u>2.358.576.541</u>	<u>1.239.710.634</u>
<b>Formation expenses</b> .....	5.1	20		
<b>Intangible fixed assets</b> .....	5.2	21		
<b>Tangible fixed assets</b> .....	5.3	22/27	12.995.562	12.707.097
Land and buildings .....		22	8.713.045	9.047.707
Plant, machinery and equipment .....		23		
Furniture and vehicles .....		24	1.487.140	748.886
Leasing and other similar rights .....		25	48.321	64.428
Other tangible fixed assets .....		26	2.747.056	2.846.076
Assets under construction and advance payments .....		27		
	5.4/			
<b>Financial fixed assets</b> .....	5.5.1	28	2.345.580.979	1.227.003.537
Affiliated enterprises .....	5.14	280/1	2.162.156.402	1.186.037.758
Participating interests .....		280	2.151.591.882	1.172.626.587
Amounts receivable .....		281	10.564.520	13.411.171
Other enterprises linked by participating interests .....	5.14	282/3	172.417.367	24.482.510
Participating interests .....		282	172.417.367	24.482.510
Amounts receivable .....		283		
Other financial assets .....		284/8	11.007.210	16.483.269
Shares .....		284	11.005.275	16.481.335
Amounts receivable and cash guarantees .....		285/8	1.935	1.934
<b>CURRENT ASSETS</b> .....		29/58	<u>67.606.416</u>	<u>65.543.786</u>
<b>Amounts receivable after more than one year</b> .....		29		
Trade debtors .....		290		
Other amounts receivable .....		291		
<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		
	5.5.1/			
<b>Amounts receivable within one year</b> .....	5.6	40/41	11.466.229	3.978.178
Trade debtors .....		40	2.720.997	1.651.609
Other amounts receivable .....		41	8.745.232	2.326.569
<b>Current investments</b> .....		50/53	54.599.468	60.359.366
Own shares .....		50	16.945.099	17.885.233
Other investments and deposits .....		51/53	37.654.369	42.474.133
<b>Cash at bank and in hand</b> .....		54/58	957.701	493.304
<b>Deferred charges and accrued income</b> .....	5.6	490/1	583.018	712.938
<b>TOTAL ASSETS</b> .....		20/58	2.426.182.957	1.305.254.420

<b>EQUITY AND LIABILITIES</b>		Notes	Codes	Period	Previous period
<b>EQUITY</b> .....			10/15	1.654.717.887	761.172.262
<b>Capital</b> .....	5.7		10	2.295.278	2.295.278
Issued capital .....			100	2.295.278	2.295.278
Uncalled capital .....			101		
<b>Share premium account</b> .....			11	111.612.040	111.612.040
<b>Revaluation surpluses</b> .....			12		
<b>Reserves</b> .....			13	60.112.549	56.380.618
Legal reserve .....			130	248.081	248.081
Reserves not available .....			131	16.979.852	17.919.986
In respect of own shares held .....			1310	16.945.099	17.885.233
Other .....			1311	34.753	34.753
Untaxed reserves .....			132		
Available reserves .....			133	42.884.616	38.212.551
<b>Accumulated profits (losses) .....</b> (+)/(-)			14	1.480.698.020	590.884.326
<b>Investment grants</b> .....			15		
<b>Advance to associates on the sharing out of the assets</b> .....			19		
<b>PROVISIONS AND DEFERRED TAXES</b> .....			16	314.041	
<b>Provisions for liabilities and charges</b> .....			160/5	314.041	
Pensions and similar obligations .....			160	314.038	
Taxation .....			161		
Major repairs and maintenance .....			162		
Other liabilities and charges .....	5.8		163/5	3	
<b>Deferred taxes</b> .....			168		
<b>AMOUNTS PAYABLE</b> .....			17/49	771.151.029	544.082.158
<b>Amounts payable after more than one year</b> .....	5.9		17	35.408	51.050
Financial debts .....			170/4	35.408	51.050
Subordinated loans .....			170		
Unsubordinated debentures .....			171		
Leasing and other similar obligations .....			172	35.408	51.050
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> .....			42/48	770.689.239	543.564.190
Current portion of amounts payable after more than one year falling due within one year.....	5.9		42	15.642	14.654
Financial debts .....			43	707.573.426	488.708.607
Credit institutions.....			430/8		
Other loans .....			439	707.573.426	488.708.607
Trade debts.....			44	433.206	194.874
Suppliers .....			440/4	433.206	194.874
Bills of exchange payable.....			441		
Advances received on contracts in progress .....			46		
Taxes, remuneration and social security .....	5.9		45	1.802.914	1.532.966
Taxes .....			450/3	155.979	159.901
Remuneration and social security .....			454/9	1.646.935	1.373.065
Other amounts payable .....			47/48	60.864.051	53.113.089
<b>Accrued charges and deferred income</b> .....	5.9		492/3	426.382	466.918
<b>TOTAL LIABILITIES</b> .....			10/49	2.426.182.957	1.305.254.420

**INCOME STATEMENT**

	Notes	Codes	Period	Previous period
<b>Operating income</b> .....	5.10	70/74	4.182.767	2.817.762
Turnover .....		70	3.869.881	2.541.525
Increase (decrease) in stocks of finished goods, work and contracts in progress .....(+)/(-)		71		
Own construction capitalised .....		72		
Other operating income .....		74	312.886	276.237
<b>Operating charges</b> .....		60/64	8.783.274	6.800.203
Raw materials, consumables .....		60		
Purchases .....		600/8		
Decrease (increase) in stocks .....(+)/(-)		609		
Services and other goods .....		61	5.811.128	5.147.794
Remuneration, social security costs and pensions ....(+)/(-)	5.10	62	2.105.257	907.132
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....		630	682.778	633.477
Amounts written down stocks, contracts in progress and trade debtors - Appropriations (write-backs) .....(+)/(-)	5.10	631/4		
Provisions for risks and charges - Appropriations (uses and write-backs) .....(+)/(-)	5.10	635/7	-36.499	
Other operating charges .....	5.10	640/8	220.610	111.800
Operation charges carried to assets as restructuring costs ..... (-)		649		
<b>Operating profit (loss)</b> .....(+)/(-)		9901	-4.600.507	-3.982.441
<b>Financial income</b> .....		75	45.485.940	67.528.429
Income from financial fixed assets .....		750	43.990.485	65.948.325
Income from current assets .....		751	1.383.325	1.107.512
Other financial income .....	5.11	752/9	112.130	472.592
<b>Financial charges</b> .....	5.11	65	16.567.009	10.002.730
Debt charges .....		650	11.691.482	5.801.110
Amounts written down on current assets except stocks, contracts in progress and trade debtors .....(+)/(-)		651	1.910.413	2.263.192
Other financial charges .....		652/9	2.965.114	1.938.428
<b>Gain (loss) on ordinary activities before taxes</b> ..... (+)/(-)		9902	24.318.424	53.543.258

	Codes	Period	Previous period
<b>Extraordinary income</b> .....	76	931.476.023	17.849.690
Write-back of depreciation and of amounts written down intangible and tangible fixed assets .....	760		
Write-back of amounts written down financial fixed assets ..	761	6.187.790	8.552.024
Write-back of provisions for extraordinary liabilities and charges .....	762		
Gains on disposal of fixed assets .....	763	925.257.498	9.020.076
Other extraordinary income .....	764/9	30.735	277.590
<b>Extraordinary charges</b> .....	66	7.036.400	18.271.500
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets .....	660		
Amounts written down financial fixed assets .....	661	1.153.009	611.943
Provisions for extraordinary liabilities and charges - Appropriations (uses) .....	662		
Loss on disposal of fixed assets .....	663	5.883.391	17.659.557
Other extraordinary charges .....	5.11 664/8		
Extraordinary charges carried to assets as restructuring costs .....	669		
<b>Profit (loss) for the period before taxes</b> .....	9903	948.758.047	53.121.448
<b>Transfer from postponed taxes</b> .....	780		
<b>Transfer to postponed taxes</b> .....	680		
<b>Income taxes</b> .....	5.12 67/77		
Income taxes .....	670/3		
Adjustment of income taxes and write-back of tax provisions .....	77		
<b>Profit (loss) for the period</b> .....	9904	948.758.047	53.121.448
<b>Transfer from untaxed reserves</b> .....	789		
<b>Transfer to untaxed reserves</b> .....	689		
<b>Profit (loss) for the period available for appropriation (+)/(-)</b>	9905	948.758.047	53.121.448

**APPROPRIATION ACCOUNT**

	Codes	Period	Previous period
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	1.539.642.373	646.185.778
Gain (loss) to be appropriated .....(+)/(-)	(9905)	948.758.047	53.121.448
Profit (loss) to be carried forward .....(+)/(-)	14P	590.884.326	593.064.330
<b>Transfers from capital and reserves</b> .....	791/2		
from capital and share premium account .....	791		
from reserves .....	792		
<b>Transfers to capital and reserves</b> .....	691/2	3.731.931	3.125.251
to capital and share premium account .....	691		
to the legal reserve .....	6920		
to other reserves .....	6921	3.731.931	3.125.251
<b>Profit (loss) to be carried forward</b> .....(+)/(-)	(14)	1.480.698.020	590.884.326
<b>Owner's contribution in respect of losses</b> .....	794		
<b>Profit to be distributed</b> .....	694/6	55.212.422	52.176.201
Dividends .....	694	54.934.922	51.920.201
Director's or manager's entitlements .....	695	277.500	256.000
Other beneficiaries .....	696		

**CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS**

**Acquisition value at the end of the period** .....

**Movements during the period**

Acquisitions, including produced fixed assets .....

Sales and disposals .....

Transfers from one heading to another ..... (+)/(-)

**Acquisition value at the end of the period** .....

**Depreciation and amounts written down at the end of the period** .....

**Movements during the period**

Recorded .....

Written back .....

Acquisitions from third parties .....

Cancelled owing to sales and disposals .....

Transfers from one heading to another ..... (+)/(-)

**Depreciation and amounts written down at the end of the period** .....

**NET BOOK VALUE AT THE END OF THE PERIOD** .....

Codes	Period	Previous period
8052P	xxxxxxxxxxxxxxxx	53.824
8022		
8032		
8042		
8052	53.824	
8122P	xxxxxxxxxxxxxxxx	53.824
8072		
8082		
8092		
8102		
8112		
8122	53.824	
211	_____	



**FURNITURE AND VEHICLES**

**Acquisition value at the end of the period** .....

Codes	Period	Previous period
8193P	xxxxxxxxxxxxxxx	1.489.366

**Movements during the period**

Acquisitions, including produced fixed assets .....

8163	1.006.662
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Sales and disposals .....

8173	229.887
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Transfers from one heading to another ..... (+)/(-)

8183	
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**Acquisition value at the end of the period** .....

8193	2.266.141
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**Revaluation surpluses at the end of the period** .....

8253P	xxxxxxxxxxxxxxx	
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**Movements during the period**

Recorded .....

8213	
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Acquisitions from third parties .....

8223	
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Cancelled .....

8233	
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Transfers from one heading to another ..... (+)/(-)

8243	
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**Revaluation surpluses at the end of the period** .....

8253	
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**Depreciation and amounts written down at the end of the period** .....

8323P	xxxxxxxxxxxxxxx	740.480
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**Movements during the period**

Recorded .....

8273	232.362
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Written back .....

8283	
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Acquisitions from third parties .....

8293	
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Cancelled owing to sales and disposals .....

8303	193.841
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Transfers from one heading to another ..... (+)/(-)

8313	
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**Depreciation and amounts written down at the end of the period** .....

8323	779.001
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**NET BOOK VALUE AT THE END OF THE PERIOD** .....

(24)	<u>1.487.140</u>
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**LEASING AND SIMILAR RIGHTS**

**Acquisition value at the end of the period** .....

Codes	Period	Previous period
8194P	xxxxxxxxxxxxxxx	80.535

**Movements during the period**

- Acquisitions, including produced fixed assets .....
- Sales and disposals .....
- Transfers from one heading to another ..... (+)/(-)

8164		
8174		
8184		

**Acquisition value at the end of the period** .....

8194	80.535	
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**Revaluation surpluses at the end of the period** .....

8254P	xxxxxxxxxxxxxxx	
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**Movements during the period**

- Recorded .....
- Acquisitions from third parties .....
- Cancelled .....
- Transfers from one heading to another ..... (+)/(-)

8214		
8224		
8234		
8244		

**Revaluation surpluses at the end of the period** .....

8254		
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**Depreciation and amounts written down at the end of the period** .....

8324P	xxxxxxxxxxxxxxx	16.107
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**Movements during the period**

- Recorded .....
- Written back .....
- Acquisitions from third parties .....
- Cancelled owing to sales and disposals .....
- Transfers from one heading to another ..... (+)/(-)

8274	16.107	
8284		
8294		
8304		
8314		

**Depreciation and amounts written down at the end of the period** .....

8324	32.214	
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**NET BOOK VALUE AT THE END OF THE PERIOD** .....

(25)	<u>48.321</u>	
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**WHEREOF**

**Land and buildings** .....

250		
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**Plant, machinery and equipment** .....

251	48.321	
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**Furniture and vehicles** .....

252		
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**OTHER TANGIBLE FIXED ASSETS**

**Acquisition value at the end of the period** .....

**Movements during the period**

Acquisitions, including produced fixed assets .....

Sales and disposals .....

Transfers from one heading to another ..... (+)/(-)

**Acquisition value at the end of the period** .....

**Revaluation surpluses at the end of the period** .....

**Movements during the period**

Recorded .....

Acquisitions from third parties .....

Cancelled .....

Transfers from one heading to another ..... (+)/(-)

**Revaluation surpluses at the end of the period** .....

**Depreciation and amounts written down at the end of the period** .....

**Movements during the period**

Recorded .....

Written back .....

Acquisitions from third parties .....

Cancelled owing to sales and disposals .....

Transfers from one heading to another ..... (+)/(-)

**Depreciation and amounts written down at the end of the period** .....

**NET BOOK VALUE AT THE END OF THE PERIOD** .....

Codes	Period	Previous period
8195P	xxxxxxxxxxxxxxx	3.300.673
8165		
8175		
8185		
8195	3.300.673	
8255P	xxxxxxxxxxxxxxx	
8215		
8225		
8235		
8245		
8255		
8325P	xxxxxxxxxxxxxxx	454.597
8275	99.020	
8285		
8295		
8305		
8315		
8325	553.617	
(26)	<u>2.747.056</u>	

## STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8391P	xxxxxxxxxxxxxxx	1.184.598.538
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8361	1.303.515.687	
Sales and disposals .....	8371	327.086.782	
Transfers from one heading to another ..... (+)/(-)	8381		
<b>Acquisition value at the end of the period</b> .....	8391	2.161.027.443	
<b>Revaluation surpluses at the end of the period</b> .....	8451P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8411		
Acquisitions from third parties .....	8421		
Cancelled .....	8431		
Transfers 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	xxxxxxxxxxxxxxx	471.390
<b>Movements during the period</b>			
Recorded .....	8471		
Written back .....	8481	471.390	
Acquisitions from third parties .....	8491		
Cancelled owing to sales and disposals .....	8501		
Transfers from one heading to another ..... (+)/(-)	8511		
<b>Amounts written down at the end of the period</b> .....	8521		
<b>Uncalled amounts at the end of the period</b> .....	8551P	xxxxxxxxxxxxxxx	11.500.561
<b>Movements during the period</b> ..... (+)/(-)	8541	-2.065.000	
<b>Uncalled amounts at the end of the period</b> .....	8551	9.435.561	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(280)	<u>2.151.591.882</u>	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	281P	xxxxxxxxxxxxxxx	13.411.171
<b>Movements during the period</b>			
Additions .....	8581	3.833.414	
Repayments .....	8591	6.680.065	
Amounts written down .....	8601		
Amounts written back .....	8611		
Exchange differences ..... (+)/(-)	8621		
Other ..... (+)/(-)	8631		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(281)	<u>10.564.520</u>	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD</b> .....	8651		

	Codes	Period	Previous period
<b>OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS - PARTICIPATING INTERESTS AND SHARES</b>			
Acquisition value at the end of the period .....	8392P	xxxxxxxxxxxxxxx	24.482.511
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8362	165.793.932	
Sales and disposals .....	8372	17.114.549	
Transfers from one heading to another ..... (+)/(-)	8382		
Acquisition value at the end of the period .....	8392	173.161.894	
Revaluation surpluses at the end of the period .....	8452P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8412		
Acquisitions from third parties .....	8422		
Cancelled .....	8432		
Transfers from one heading to another ..... (+)/(-)	8442		
Revaluation surpluses at the end of the period .....	8452		
Amounts written down et the end of the period .....	8522P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8472	744.527	
Written back .....	8482		
Acquisitions from third parties .....	8492		
Cancelled owing to sales and disposals .....	8502		
Transfers from one heading to another ..... (+)/(-)	8512		
Amounts written down at the end of the period .....	8522	744.527	
Uncalled amounts at the end of the period .....	8552P	xxxxxxxxxxxxxxx	
Movements during the period ..... (+)/(-)	8542		
Uncalled amounts at the end of the period .....	8552		
<b>NET BOOK VALUE AT THE END OF THE PERIOD .....</b>	(282)	<u>172.417.367</u>	
<b>OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD .....</b>	283P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Additions .....	8582	200.000	
Repayments .....	8592	200.000	
Amounts written down .....	8602		
Amounts written back .....	8612		
Exchange differences ..... (+)/(-)	8622		
Other ..... (+)/(-)	8632		
<b>NET BOOK VALUE AT THE END OF THE PERIOD .....</b>	(283)	<u>                    </u>	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD .....</b>	8652	<u>                    </u>	

**OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES**

	Codes	Period	Previous period
<b>Acquisition value at the end of the period</b> .....	8393P	xxxxxxxxxxxxxxx	22.935.335
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8363	15.920.849	
Sales and disposals .....	8373	26.704.827	
Transfers from one heading to another ..... (+)/(-)	8383		
<b>Acquisition value at the end of the period</b> .....	8393	12.151.357	
<b>Revaluation surpluses at the end of the period</b> .....	8453P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8413		
Acquisitions from third parties .....	8423		
Cancelled .....	8433		
Transfers 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	xxxxxxxxxxxxxxx	6.454.000
<b>Movements during the period</b>			
Recorded .....	8473	408.482	
Written back .....	8483	5.716.400	
Acquisitions from third parties .....	8493		
Cancelled owing to sales and disposals .....	8503		
Transfers from one heading to another ..... (+)/(-)	8513		
<b>Amounts written down at the end of the period</b> .....	8523	1.146.082	
<b>Uncalled amounts at the end of the period</b> .....	8553P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b> ..... (+)/(-)	8543		
<b>Uncalled amounts at the end of the period</b> .....	8553		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(284)	<u>11.005.275</u>	
<b>OTHER ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	285/8P	xxxxxxxxxxxxxxx	1.934
<b>Movements during the period</b>			
Additions .....	8583	1	
Repayments .....	8593		
Amounts written down .....	8603		
Amounts written back .....	8613		
Exchange differences ..... (+)/(-)	8623		
Other ..... (+)/(-)	8633		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(285/8)	<u>1.935</u>	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD</b> .....	8653		

**INFORMATION RELATING TO THE SHARE IN THE CAPITAL**  
**SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES**

List of both enterprises in which the enterprise holds a participating interest (recorded in the heading 28 of assets) and other enterprises in which the enterprise holds rights (recorded in the headings 28 and 50/53 of assets) in the amount of at least 10% of the capital issued.

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%				(+ or -) (in monetary units)	
<b>ALGEMENE AANNEMINGEN VAN LAERE (geconsolideerd) PLC</b> Antwerpsesteenweg 320 2070 Zwijndrecht Belgium 0405.073.285 gewone aandelen	10	0,01	99,99	31/12/2011	EUR	34.925.175	1.830.576
<b>BOS PLC</b> Begijnenvest 113 2000 Antwerpen Belgium 0422.609.402 gewone aandelen	995	99,50	0,50	30/06/2011	EUR	264.258	-4.530
<b>ANFIMA PLC</b> Begijnenvest 113 2000 Antwerpen Belgium 0426.265.213 gewone aandelen	380795	99,99	0,01	31/12/2011	EUR	24.413.463	90.972
<b>B.D.M. PLC</b> Lange Nieuwstraat 17 2000 Antwerpen Belgium 0404.458.128 gewone aandelen	1500	50,00	0,00	31/12/2011	EUR	861.672	108.062
<b>ASCO PLC</b> Lange Nieuwstraat 17 2000 Antwerpen Belgium 0404.454.168 gewone aandelen	9700	50,00	0,00	31/12/2011	EUR	9.854.543	-224.606
<b>AvH - COORDINATION CENTER PLC</b> Woluwelaan 2 1150 Brussel 15 Belgium 0429.810.463 gewone aandelen	1360913	74,99	25,01	31/12/2011	EUR	661.761.830	11.565.377
<b>PROFIMOLUX S.A. FC</b> Rue Aldringen 11 LU 2960 Luxembourg Luxembourg gewone aandelen	800000	100,00	0,00	31/12/2011	EUR	220.339.129	9.398.576

**INFORMATION RELATING TO THE SHARE IN THE CAPITAL**  
**SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES**

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%					
<b>BRINVEST PLC</b> Begijnenvest 113 2000 Antwerpen Belgium 0431.697.411  gewone aandelen	1124972	99,99	0,00	31/12/2011	EUR	170.559.028	1.901.865
<b>SOFINIM PLC</b> Woluwelaan 2 1150 Brussel 15 Belgium 0434.330.168  gewone aandelen	1619332	74,00	0,00	31/12/2011	EUR	352.559.217	7.665.188
<b>GB-INNO-BM PLC</b> Woluwelaan 2 1150 Brussel 15 Belgium 0404.869.783  gewone aandelen	13799900	50,00	0,00	31/12/2011	EUR	60.916.178	1.888.039
<b>ANIMA CARE (geconsolideerd) PLC</b> Begijnenvest 113 2000 Antwerpen Belgium 0469.969.453  gewone aandelen	20333	99,99	0,00	31/12/2011	EUR	11.984.556	416.739
<b>EXTENSA GROUP (geconsolideerd) PLC</b> Tour & Taxis - Havenlaan 86c 1000 Brussel 1 Belgium 0425.459.618  gewone aandelen	642978	99,99	0,01	31/12/2011	EUR	109.839.319	1.266.270
<b>FINAXIS PLC</b> Begijnenvest 113 2000 Antwerpen Belgium 0462.955.363  gewone aandelen	2803284	40,00	35,00	31/12/2011	EUR	246.198.740	27.090.261
<b>AvH RESOURCES INDIA PRIVATE LTD FC</b> First floor - East of Kailash a9 110065 New Delhi India  gewone aandelen	81015150	99,99	0,01	31/12/2011	INR	858.290.323	9.937.823
<b>RENT A PORT PLC</b> Haverstraat 1 2000 Antwerpen Belgium 0885.565.854				31/12/2011	EUR	2.268.386	-1.707.992

**INFORMATION RELATING TO THE SHARE IN THE CAPITAL**  
**SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES**

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%					
gewone aandelen <b>HOLDING GROUPE DUVAL FC</b> Rue Nationale 7-9 92100 Boulogne Billancourt France	23878	45,00	0,00	31/12/2011	EUR	99.104.510	5.576.504
gewone aandelen <b>KOFFIE F. ROMBOUTS PLC</b> Antwerpse Steenweg 136 2630 Aartselaar Belgium 0404.850.185	29628392	50,00	0,00	31/12/2010	EUR	28.796.000	995.000
gewone aandelen <b>GULF LIME COMPANY LLC FC</b> Falcon Tower Al Naser Street Abu Dhabi United Arab Emirates	1680	14,00	0,00	31/12/2011	AED	1.975.940	-428.732
gewone aandelen <b>ORIENTAL QUARRIES AND MINES FC</b> Commercial complex Malcha Marg. 21 1100021 New Delhi India	750	35,00	0,00	31/12/2011	INR	535.481.207	13.897.239
gewone aandelen <b>HENSCHEL ENGINEERING (geconsolideerd) PLC</b> Boomssteenweg 604/6 2610 Wilrijk (Antwerpen) Belgium 0404.002.030	251981	50,00	0,00	31/12/2011	EUR	37.702.271	-741.371
gewone aandelen <b>NIVELINVEST PLC</b> Rue Saint-André 1 1400 Nivelles Belgium 0430.636.943	59402	50,00	0,00	30/06/2011	EUR	7.623.156	1.939
gewone aandelen <b>D.E.M.E. (geconsolideerd) PLC</b> Scheldedijk 30 2070 Zwijndrecht Belgium 0400.473.705	7500	25,00	0,00	31/12/2011	EUR	745.233.003	104.123.051
gewone aandelen	2233150	50,00	0,00				

**INFORMATION RELATING TO THE SHARE IN THE CAPITAL**  
**SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES**

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%					
<b>B.C. REGIO BRUGGE PLC</b> Lieven Bauwensstraat 20 8200 Sint-Andries Belgium 0426.225.225  gewone aandelen	400	12,15	0,00	31/12/2010	EUR	797.674	1.449
<b>B.C. REGIO ROESELARE PLC</b> Industrieweg 45 8800 Roeselare Belgium 0428.378.724  gewone aandelen	400	17,77	0,00	31/12/2010	EUR	574.395	36.680
<b>B.C. REGIO WESTHOEK PLC</b> Albert Dehemlaan 31 8900 Ieper Belgium 0430.383.258  gewone aandelen	200	11,85	0,00	31/12/2010	EUR	425.404	-38.690
<b>B.C. REGIO OOSTENDE PLC</b> Kuipweg 13 8400 Oostende Belgium 0434.562.968  gewone aandelen	500	9,94	0,00	31/12/2010	EUR	1.258.609	-55.231
<b>B.C. REGIO AALST PLC</b> Industrielaan 4 9320 Erembodegem Belgium 0428.749.502  gewone aandelen	60	10,68	0,00	31/12/2010	EUR	700.721	13.500
<b>B.C. REGIO MECHELEN PLC</b> De Regenboog 11 2800 Mechelen Belgium 0428.667.645  gewone aandelen	300	14,60	0,00	31/12/2010	EUR	557.347	30.085
<b>B.C. ZAVENTEM PLC</b> Leuvensesteenweg 613 1930 Zaventem Belgium 0426.496.726  gewone aandelen	500	16,63	0,00	31/12/2010	EUR	254.082	42.208
<b>NATIONALE MAATSCHAPPIJ DER PIJPLEIDINGEN (geconsolideerd) PLC</b> Bischoffsheimlaan 11 1000 Brussel 1 Belgium 0418.190.556				31/12/2011	EUR	28.417.928	2.064.381

**INFORMATION RELATING TO THE SHARE IN THE CAPITAL**  
**SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES**

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%					
gewone aandelen <b>SIPEF (geconsolideerd) PLC</b> Entrepotkaai 5 2000 Antwerpen Belgium 0404.491.285	147070	75,00	0,00	31/12/2011	USD	425.260.702	95.087.609
gewone aandelen <b>TELEMOND HOLDING PLC</b> Boomsesteenweg 604 2610 Wilrijk (Antwerpen) Belgium 0893.552.617	2389312	26,69	0,00	31/12/2011	EUR	3.162.058	-188.464
gewone aandelen <b>MABECO PLC</b> Begijnenvest 113 2000 Antwerpen Belgium 0428.604.101	125	50,00	0,00	31/12/2011	EUR	6.343.712	953.718
gewone aandelen <b>BAARBEEK BV FC</b> Vrieseweg 82 3311 NX Dordrecht Holland B	1	0,01	99,99	30/09/2011	EUR	-4.069.528	-183.674
gewone aandelen <b>LIGNO POWER PLC</b> Begijnenvest 113 2000 Antwerpen Belgium 0818.090.674	200	100,00	0,00	31/12/2011	EUR	6.788.925	2.708.287
Gewone aandelen <b>TELEHOLD PLC</b> Keteldijk 30 9130 Kieldrecht (Beveren) Belgium 0831.818.847	2800	70,00	0,00	31/12/2011	EUR	31.089.846	11.632
Gewone aandelen <b>RENT A PORT ENERGY PLC</b> Haverstraat 1 2000 Antwerpen Belgium 0832.273.757	118805	50,00	0,00	31/12/2011	EUR	2.506.046	-54.004
Gewone aandelen	9000	45,00	0,00				

**INFORMATION RELATING TO THE SHARE IN THE CAPITAL**  
**SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES**

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in monetary units)	
<b>SOFINIM LUXEMBOURG S.A. FC</b> Route D'Esch 412 2086 Luxembourg Luxembourg  Gewone aandelen	1	0,01	99,99	31/12/2011	EUR	16.683.503	1.584.396

**OTHER INVESTMENTS AND DEPOSIT, DEFFERED CHARGES AND ACCRUED INCOME (ASSETS)**

	Codes	Period	Previous period
<b>INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS</b>			
<b>Shares</b> .....	51	18.634.238	21.522.879
Book value increased with the uncalled amount .....	8681	18.634.238	21.522.879
Uncalled amount .....	8682		
<b>Fixed income securities</b> .....	52		
Fixed income securities issued by credit institutions .....	8684		
<b>Fixed term deposit with credit institutions</b> .....	53	19.020.131	20.951.254
Falling due			
less or up to one month .....	8686	19.020.131	20.951.254
between one month and one year .....	8687		
over one year .....	8688		
<b>Other investments not yet shown seperately</b> .....	8689		

Period

**DEFFERED CHARGES AND ACCRUED INCOME**

Allocation of heading 490/1 of assets if the amount is significant.

**STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS**

**STATEMENT OF CAPITAL**

**Social capital**

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

Codes	Period	Previous period
100P	XXXXXXXXXXXXXX	2.295.278
(100)	2.295.278	

Changes during the period:

Structure of the capital  
 Different categories of shares

Gewone aandelen  
 Registered shares.....  
 Bearer shares and/or dematerialized shares.....

Codes	Amounts	Number of shares
	2.295.278	33.496.904
8702	XXXXXXXXXXXXXX	12.587.684
8703	XXXXXXXXXXXXXX	20.909.220

**Capital not paid**

Uncalled capital .....  
 Capital called, but not paid .....  
 Shareholders having yet to pay up in full

Codes	Uncalled capital	Capital called, but not paid
(101)		XXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXX	

**OWN SHARES**

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

Codes	Period
8721	21.769
8722	317.700
8731	3.515
8732	51.300
8740	
8741	
8742	
8745	
8746	
8747	
8751	500.000

**Commitments to issue shares**

Following the exercising of CONVERSION RIGHTS  
 Amount of outstanding convertible loans .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....  
 Following the exercising 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** .....

**STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS**

**Shared issued, not representing capital**

Distribution

Number of shares held .....

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	

**STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME**
**ANALYSIS BY CURRENT PORTIONS OF AMOUNTS INITIALLY PAYABLE AFTER MORE THAN ONE YEAR**
**Amounts payable after more than one year, not more than one year**

	Codes	Period
Financial debts .....	8801	15.642
Subordinated loans .....	8811	
Unsubordinated debentures .....	8821	
Leasing and other similar obligations .....	8831	15.642
Credit institutions .....	8841	
Other loans .....	8851	
Trade debts .....	8861	
Suppliers .....	8871	
Bills of exchange payable .....	8881	
Advance payments received on contracts in progress .....	8891	
Other amounts payable .....	8901	
<b>Total amounts payable after more than one year, not more than one year .....</b>	<b>(42)</b>	<b>15.642</b>

**Amounts payable after more than one year, between one and five years**

Financial debts .....	8802	35.408
Subordinated loans .....	8812	
Unsubordinated debentures .....	8822	
Leasing and other similar obligations .....	8832	35.408
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 after more than one year, between one and five years .....</b>	<b>8912</b>	<b>35.408</b>

**Amounts payable after more than one year, over five years**

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 after more than one year, over five years .....</b>	<b>8913</b>	

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

**Amounts payable guaranteed by Belgian public authorities**

	Codes	Period
Financial debts .....	8921	
Subordinated loans .....	8931	
Unsubordinated debentures .....	8941	
Leasing and other 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>	

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

Financial debts .....	8922	
Subordinated loans .....	8932	
Unsubordinated debentures .....	8942	
Leasing and other 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 guarantees given or irrevocably promised by the enterprise on its own assets .....</b>	<b>9062</b>	

**AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY**

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

<b>Expired</b> taxes payable .....	9072	
Non expired taxes payable .....	9073	155.979
Estimated taxes payable .....	450	

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

Amount <b>due</b> to the National Office of Social Security .....	9076	
Other amounts payable relating to remuneration and social security .....	9077	1.646.935

**ACCRUED CHARGES AND DEFERRED INCOME**

Allocation of the heading 492/3 of liabilities if the amount is considerable

Period

**OPERATING RESULTS****OPERATING INCOME****Net turnover**

Broken down by categories of activity

Allocation into geographical markets

**Other operating income**

Total amount of subsidies and compensatory amounts obtained from public authorities .....

**OPERATING COSTS****Employees recorded in the personnel register**

Total number at the closing date .....

Average number of employees calculated in full-time equivalents .....

Number of actual worked hours .....

**Personnel costs**

Remuneration and direct social benefits .....

Employers' social security contributions .....

Employers' premiums for extra statutory insurances .....

Other personnel costs .....

Old-age and widows' pensions .....

**Provisions for pensions**

Additions (uses and write-back) ..... (+)/(-)

**Amounts written off**

Stocks and contracts in progress

Recorded .....

Written back .....

Trade debtors

Recorded .....

Written back .....

**Provisions for risks and charges**

Additions .....

Uses and write-back .....

**Other operating charges**

Taxes related to operation .....

Other charges .....

**Hired temporary staff and persons placed at the enterprise's disposal**

Total number at the closing date .....

Average number calculated as full-time equivalents .....

Number of actual worked hours .....

Charges to the enterprise .....

Codes	Period	Previous period
740		
9086	22	8
9087	20,9	7,0
9088	31.394	12.166
620	1.579.622	562.536
621	455.676	181.702
622	56.289	149.267
623	13.670	13.627
624		
635		
9110		
9111		
9112		
9113		
9115		
9116	36.499	
640	220.610	111.800
641/8		
9096	1	1
9097	0,2	0,3
9098	310	596
617	10.309	21.060



**INCOME TAXES AND OTHER TAXES****INCOME TAXE****Income taxes on the result of the current period**

Income taxes paid and withholding taxes due or paid .....	9134	
Excess of income tax prepayments and withholding taxes recorded under assets .....	9135	184.620
Estimated additional taxes .....	9136	184.620
	9137	

**Income taxes on previous periods**

Taxes and withholding taxes due or paid .....	9138	
Estimated additional taxes estimated or provided for .....	9139	
	9140	

**In so far as income taxes of the current period are materially affected by differences between the profit before taxes, as stated in the annual accounts, and the estimated taxable profit**

Definitief belaste inkomsten		949.298.456
Meerwaarde & terugname waardeverminderingen op aandelen		13.630.602
Verworpen uitgaven		10.444.579

**An indication of the effect of extraordinary results on the amount of income taxes relating to the current period****Status of deferred taxes**

Deferred taxes representing assets .....	9141	1.415.955
Accumulated tax losses deductible from future taxable profits .....	9142	1.415.955
Other deferred taxes representing assets		
Deferred taxes representing liabilities	9144	
Allocation of deferred taxes representing liabilities		

**THE TOTAL AMOUNT OF VALUE ADDED TAX AND TAXES BORNE BY THIRD PARTIES****The total amount of value added tax charged**

To the enterprise (deductible) .....	9145	170.587	144.815
By the enterprise .....	9146	659.765	723.439

**Amounts retained on behalf of third parties for**

Payroll withholding taxes .....	9147	2.282.905	1.694.555
Withholding taxes on investment income .....	9148	6.224.387	6.297.028

Codes	Period
9134	
9135	184.620
9136	184.620
9137	
9138	
9139	
9140	
	949.298.456
	13.630.602
	10.444.579

Codes	Period
9141	1.415.955
9142	1.415.955
9144	

Codes	Period	Previous Period
9145	170.587	144.815
9146	659.765	723.439
9147	2.282.905	1.694.555
9148	6.224.387	6.297.028

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET****PERSONAL GUARANTEES GIVEN OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES .....****Of which**

	Code	Period
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	

**REAL GUARANTEES****Real guarantees given or irrevocably promised by the enterprise on its own assets as a security of debts and commitments from the enterprise**

Mortgages		
Book value of the immovable properties mortgaged .....	9161	
Amount of registration .....	9171	
Pledging on goodwill - amount of registration .....	9181	
Pledging of other assets - Book value of other assets pledged .....	9191	
Guarantees provided on future assets - Amount of assets involved .....	9201	

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

Mortgages		
Book value of the immovable properties mortgaged .....	9162	
Amount of registration .....	9172	
Pledging on goodwill - amount of registration .....	9182	
Pledging of other assets - Book value of other assets pledged .....	9192	
Guarantees provided on future assets - Amount of assets involved .....	9202	

**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****SUBSTANCIAL COMMITMENTS TO ACQUIRE FIXED ASSETS**

Aankoop financiële vaste activa		5.350.788
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**SUBSTANCIAL COMMITMENTS TO DISPOSE FIXED ASSETS**

Verkoop financiële vaste activa		23.258.753
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**FORWARD TRANSACTIONS**

Goods purchased (to be received) .....	9213	
Goods sold (to be delivered) .....	9214	
Currencies purchased (to be received) .....	9215	
Currencies sold (to be delivered) .....	9216	

**INFORMATION RELATING TO TECHNICAL GUARANTEES, IN RESPECT OF SALES OR SERVICES****INFORMATION CONCERNING IMPORTANT LITIGATION AND OTHER COMMITMENTS NOT MENTIONED ABOVE**

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

**IF THERE IS A SUPPLEMENTARY RETIREMENTS OR SURVIVOR'S PENSION PLAN IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE, A BRIEF DESCRIPTION OF SUCH PLAN OF THE MEASURES TAKEN BY THE ENTERPRISE TO COVER THE RESULTING CHARGES**

**PENSIONS FUNDED BY THE ENTERPRISE**

Estimated amount of the commitments resulting for the enterprise from past services .....

Code	Period
9220	

Methods of estimation

**NATURE AND BUSINESS PURPOSE OF OFF-BALANCE SHEET ARRANGEMENTS**

Provided the risks or benefits arising from such arrangements are material and where the disclosure of such risks or benefits is necessary for assessing the financial position of the company; if required, the financial impact of these arrangements have to be mentioned too:

## RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Previous period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	(280/1)	2.162.156.402	1.186.037.758
Investments .....	(280)	2.151.591.882	1.172.626.587
Amounts receivable subordinated .....	9271	7.592.500	4.512.500
Other amounts receivable .....	9281	2.972.020	8.898.671
<b>Amounts receivable</b> .....	9291	5.365.256	3.618.027
After one year .....	9301		
Within one year .....	9311	5.365.256	3.618.027
<b>Current investments</b> .....	9321		
Shares .....	9331		
Amounts receivable .....	9341		
<b>Amounts payable</b> .....	9351	668.830.000	443.865.000
After one year .....	9361		
Within one year .....	9371	668.830.000	443.865.000
<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 substantial financial commitments</b> .....	9401		
<b>Financial results</b>			
Income from financial fixed assets .....	9421	40.176.042	14.933.203
Income from current assets .....	9431	42.096	38.095
Other financial income .....	9441		
Debts charges .....	9461	11.076.297	5.311.413
Other financial charges .....	9471		
<b>Gains and losses on disposal of fixed assets</b>			
Obtained capital gains .....	9481	55	1.625.263
Obtained capital losses .....	9491		
<b>ENTERPRISES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b> .....	(282/3)	172.417.367	24.482.510
Investments .....	(282)	172.417.367	24.482.510
Amounts receivable subordinated .....	9272		
Other amounts receivable .....	9282		
<b>Amounts receivable</b> .....	9292		
After one year .....	9302		
Within one year .....	9312		
<b>Amounts payable</b> .....	9352		
After one year .....	9362		
Within one year .....	9372		

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

**TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS**

**Mention of such operations if they are material, stating the amount of these transactions, the nature of the relationship with the related party and other information about the transactions necessary for the understanding of the financial position of the company:**

Nil

Period

**FINANCIAL RELATIONSHIPS WITH**

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

**Amounts receivable from these persons**

Conditions on amounts receivable

**Guarantees provided in their favour**

Guarantees provided in their favour - Main condition

**Other significant commitments undertaken in their favour**

Other significant commitments undertaken in their favour - Main condition

**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	44.240
95061	
95062	15.500
95063	
95081	
95082	
95083	

**Mention related to article 133 paragraph 6 from the Companies Code**

**INFORMATION RELATING TO CONSOLIDATED ACCOUNTS****INFORMATION THAT MUST BE PROVIDED BY EACH COMPANY, THAT IS SUBJECT OF COMPANY LAW ON THE CONSOLIDATED ANNUAL ACCOUNTS OF ENTERPRISES**

The enterprise has drawn up published a consolidated annual statement of accounts and a management report\*

~~The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason\*~~

The enterprise and its subsidiaries on consolidated basis exceed not more than one of the limits mentioned in art. 16 of Company Law\*

The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts, in which her yearly statement of accounts is included\*

If yes, justification of the compliance with all conditions for exemption set out in art. 113 par. 2 and 3 of Company Law:

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company preparing and publishing the consolidated accounts required:

**INFORMATION TO DISCLOSE BY THE REPORTING ENTERPRISE BEING A SUBSIDIARY OR A JOINT SUBSIDIARY**

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated annual accounts in which the annual accounts of the enterprise are included\*\*

If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained\*\*

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\* Delete where no appropriate.

\*\* Where the accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

**SOCIAL REPORT**

Numbers of joint industrial committees which are competent for the enterprise: 218

**STATEMENT OF THE PERSONS EMPLOYED  
EMPLOYEES RECORDED IN THE STAFF REGISTER**

During the period and the previous period	Codes	1. Full-time	2. Part-time	3. Total (T) or total of full-time equivalents (FTE)	3P.Total (T) or total of full-time equivalents (FTE)
		(period)	(period)	(period)	(previous period)
Average number of employees .....	100	15,2	7,8	20,9 (FTE)	7,0 (FTE)
Number of hours actually worked .....	101	22.498	8.896	31.394 (T)	12.166 (T)
Personnel costs .....	102	1.508.683	596.574	2.105.257 (T)	907.132 (T)
Advantages in addition to wages .....	103	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	25.372 (T)	9.471 (T)

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>Number of employees recorded in the personnel register</b>	105	15	7	20,1
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	15	7	20,1
Contract for a definite period .....	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract .....	113			
<b>According to the gender and by level of education</b>				
Male .....	120	9	2	9,9
primary education .....	1200			
secondary education .....	1201			
higher education (non-university) .....	1202	9	2	9,9
university education .....	1203			
Female .....	121	6	5	10,2
primary education .....	1210			
secondary education .....	1211			
higher education (non-university) .....	1212	6	5	10,2
university education .....	1213			
<b>By professional category</b>				
Management staff .....	130			
Employees .....	134	14	5	18,2
Workers .....	132	1	2	1,9
Other .....	133			

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

Average number of employees .....

Number of hours actually worked .....

Charges of the enterprise .....

Codes	1. Temporary personnel	2. Persons placed at the disposal of the enterprise
150	0,2	
151	310	
152	10.309	

**TABLE OF PERSONNEL CHANGES DURING THE PERIOD****ENTRIES**

**Number of employees recorded on the personnel register during the financial year** .....

**By nature of the 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 in full-time equivalents
205	11	6	15,7
210	11	6	15,7
211			
212			
213			

**DEPARTURES**

**The number of employees with a in the staff register listed date of termination of the contract during the period** .....

**By nature of the employment contract**

Contract for an indefinite period .....

Contract for a definite period .....

Contract for the execution of a specifically assigned work .

Replacement contract .....

**According to the reason for termination of the employment contract**

Retirement .....

Early retirement .....

Dismissal .....

Other reason .....

Of which 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 in full-time equivalents
305	3		3,0
310	3		3,0
311			
312			
313			
340			
341			
342	1		1,0
343	2		2,0
350			

**INFORMATION WITH REGARD TO TRAINING RECEIVED BY EMPLOYEES DURING THE PERIOD**

	Codes	Male	Codes	Female
<b>Total number of official advanced professional training projects at company expense</b>				
Number of participating employees .....	5801		5811	
Number of training hours .....	5802		5812	
Costs for the company .....	5803		5813	
of which gross costs directly linked to the training .....	58031		58131	
of which paid contributions and deposits in collective funds .....	58032		58132	
of which received subsidies (to be deducted).....	58033		58133	
<b>Total number of less official and unofficial advance professional training projects at company expense</b>				
Number of participating employees .....	5821		5831	
Number of training hours .....	5822		5832	
Costs for the company .....	5823		5833	
<b>Total number of initial professional training projects at company expense</b>				
Number of participating employees .....	5841		5851	
Number of training hours .....	5842		5852	
Costs for the company .....	5843		5853	

## VALUATION RULES

### 1. Oprichtingskosten

De oprichtingskosten worden ten laste van de resultatenrekening genomen in het jaar van besteding.

### 2. Immateriële vaste activa

De immateriële vaste activa worden geboekt tegen aanschaffingswaarde. Ze worden afgeschreven volgens de lineaire methode over de voorziene gebruiksduur.

### 3. Materiële vaste activa

De materiële vaste activa worden geboekt tegen aanschaffingswaarde.  
De afschrijvingen worden lineair toegepast tegen de volgende jaarlijkse coëfficiënten :

- Terreinen	nihil	
- Gebouwen	3%	
- Materieel		20%
- Meubilair	10%	
- Rollend materieel		20%
- Informatica		33.33%

De bijkomende kosten worden volledig ten laste genomen van het boekjaar waarin ze worden besteed.

Voor deze materiële vaste activa wordt overgegaan tot aanvullende of uitzonderlijke afschrijvingen wanneer, ingevolge hun technische ontwaarding of wegens de wijziging van economisch of technologische omstandigheden, hun boekhoudkundige waarde hoger is dan hun gebruikswaarde voor de onderneming.

Voor de buiten gebruik gestelde of niet meer duurzaam tot de activiteiten van de onderneming bijdragende materiële vaste activa, wordt in voorkomend geval tot een uitzonderlijke afschrijving overgegaan om rekening te houden met de waarschijnlijke realisatiewaarde ervan.

### 4. Financiële vaste activa

Voor de participaties en de aandelen die in de rubriek "Financiële vaste activa" zijn opgenomen, wordt tot waardevermindering overgegaan in geval van duurzame minderwaarde of ontwaarding, verantwoord door de toestand, de rendabiliteit of de vooruitzichten van de vennootschap waarin de participaties of de aandelen worden gehouden. Bijkomende kosten voor de verkrijging worden ten laste van de resultatenrekening genomen.

### 5. Vorderingen op ten hoogste één jaar en vorderingen op meer dan één jaar

De vorderingen worden geboekt tegen hun nominale waarde.

Waardeverminderingen worden toegepast zo er voor het geheel of een gedeelte van de vordering onzekerheid bestaat over de betaling hiervan op de vervaldag of als hun realisatiewaarde lager is dan hun boekwaarde.

### 6. Geldbeleggingen en liquide middelen

De geldbeleggingen en liquide middelen worden geboekt tegen hun respectievelijke aanschaffings- of nominale waarde.  
De bijkomende kosten m.b.t. geldbeleggingen worden volledig ten laste genomen van het boekjaar waarin ze worden besteed.

Waardeverminderingen op geldbeleggingen worden geboekt indien hun realisatiewaarde op balansdatum lager is dan hun aanschaffingswaarde.

De geldbeleggingen en liquide middelen in vreemde waarden worden omgezet in euro tegen de toepasselijke wisselkoers op balansdatum.

### 7. Overlopende rekening

De overlopende rekeningen, geboekt op het actief en passief, worden gewaardeerd volgens objectieve beoordelingscriteria inherent aan hun aard.

### 8. Voorzieningen voor risico's en kosten

De vereiste voorzieningen worden aangelegd en teruggenomen indien zij overbodig zijn geworden. Daarbij horen ook de voorzieningen betreffende risico's, verliezen en ontwaarding ontstaat tijdens het boekjaar doch slechts gekend tussen de balansdatum en het ogenblik waarop de jaarrekening door de raad van bestuur wordt opgesteld.

### 9. Schulden

De schulden worden geboekt tegen hun nominale waarde.