

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

**IDENTIFICATION DETAILS (at the filing date)**NAME: **DENYS NV**Legal form <sup>1</sup>: **Public limited liability company**Address: **Industrieweg**N°. **124**Postal code: **9032**Town: **Wondelgem**Country: **Belgium**Register of legal persons - commercial court: **Gent, Division Gent**Website <sup>2</sup>:E-mail address <sup>2</sup>:

Company registration number

**0416.585.801**DATE **20/01/2020** 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 <sup>3</sup>: the ANNUAL ACCOUNTS in **EURO (2 decimals)** <sup>4</sup> approved by the general meeting of **26/06/2024** the OTHER DOCUMENTS

regarding

the financial year covering the period from **1/01/2023** to **31/12/2023**the preceding period of the annual accounts from **1/01/2022** to **31/12/2022**The amounts for the preceding period are / ~~are not~~ <sup>5</sup> identical to the ones previously published.Total number of pages filed: **44**

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, 6.2.3, 6.2.4, 6.5.1, 6.5.2, 6.17, 6.18.2, 6.19, 6.20, 7, 8, 9, 11, 12, 13, 14, 15

Signature  
(name and position)Signature  
(name and position)<sup>1</sup> Where appropriate, "in liquidation" is stated after the legal form.<sup>2</sup> Optional mention.<sup>3</sup> Tick the appropriate box(es).<sup>4</sup> If necessary, change to currency in which the amounts are expressed.<sup>5</sup> Strike out what does not apply.

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

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

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

**VAN WASSENHOVE JOHAN**

Blijpoel 19, 9840 De Pinte, Belgium

Mandate: Delegated director, start: 29/01/2023, end: 29/01/2029

**VAN BERGEIJK JAN**

B. Van Cauwenberghestraat 2, 9820 Merelbeke, Belgium

Mandate: Director, start: 29/01/2023, end: 29/01/2029

**CONFICO NV 0464.397.495**

Rode Beukendreef 5, 9831 Deurle, Belgium

Mandate: Director, start: 29/01/2023, end: 29/01/2029

Represented by:

1. Prof.Em.Dr. VAN HECKE Michel

Rode Beukendreef 5 9831 Deurle Belgium

**BST BEDRIJFSREVISOREN BV 0444.708.673**

Louizalaan 240, box 16, 1050 Elsene, Belgium

Membership number: B00158

Mandate: Auditor, start: 24/06/2022, end: 03/06/2025

Represented by:

1. Groessens Tony

Louizalaan 240 , box 16 1050 Elsene Belgium

, Membership number : A01750

**KPMG BEDRIJFSREVISOREN BV 0419.122.548**

Luchthaven Brussel Nationaal 1K, 1930 Zaventem, Belgium

Membership number: B00001

Mandate: Auditor, start: 24/06/2022, end: 03/06/2025

Represented by:

1. Heyndrickx Wim

Luchthaven Brussel Nationaal 1K 1930 Zaventem Belgium

, Membership number : A1925

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

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to article 5 of the law of 17 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, should be mentioned hereafter: surname, first names, profession and address of each certified accountant or company auditor and their membership number at their Institute, as well as the nature of their assignment:

- A. Bookkeeping of the company \*\*,
- 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 fiscal accountants, the following information can be mentioned hereafter: surname, first names, profession and address of each accountant or fiscal accountant and their membership number at the Institute of Accountants and Tax advisors, as well as the nature of their assignment.

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

\* Strike out what does not apply.

\*\* Optional mention.

<b>ANNUAL ACCOUNTS</b>
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**BALANCE SHEET AFTER APPROPRIATION**

	Notes	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>FORMATION EXPENSES</b>	6.1	20		
<b>FIXED ASSETS</b>		21/28	36.079.562,72	24.320.076,96
<b>Intangible fixed assets</b>	6.2	21	4.966.858,30	1.006.991,13
<b>Tangible fixed assets</b>	6.3	22/27	18.151.300,78	14.119.798,34
Land and buildings		22	331.904,88	
Plant, machinery and equipment		23	7.213.242,85	6.730.855,24
Furniture and vehicles		24	6.150.034,75	2.980.281,48
Leasing and other similar rights		25	3.044.063,76	2.881.268,72
Other tangible fixed assets		26	405.361,24	497.137,20
Assets under construction and advance payments		27	1.006.693,30	1.030.255,70
<b>Financial fixed assets</b>	6.4 / 6.5.1	28	12.961.403,64	9.193.287,49
Affiliated Companies	6.15	280/1	6.940.859,36	3.337.763,36
Participating interests		280	6.940.859,36	3.337.763,36
Amounts receivable		281		
Other companies linked by participating interests	6.15	282/3	6.600,00	
Participating interests		282	6.600,00	
Amounts receivable		283		
Other financial fixed assets		284/8	6.013.944,28	5.855.524,13
Shares		284	1.272.607,70	1.303.857,70
Amounts receivable and cash guarantees		285/8	4.741.336,58	4.551.666,43

	Notes	Codes	Period	Preceding period
<b>CURRENT ASSETS</b>		29/58	<u>186.495.991,37</u>	<u>188.332.838,84</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	6.211.556,73	4.900.955,02
Stocks		30/36	2.636.854,08	458.918,37
Raw materials and consumables		30/31	2.636.854,08	458.918,37
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	3.574.702,65	4.442.036,65
<b>Amounts receivable within one year</b>		40/41	154.265.565,38	145.972.382,17
Trade debtors		40	118.836.396,71	110.214.210,95
Other amounts receivable		41	35.429.168,67	35.758.171,22
<b>Current investments</b>	6.5.1 / 6.6	50/53	9.387.406,72	
Own shares		50		
Other investments		51/53	9.387.406,72	
<b>Cash at bank and in hand</b>		54/58	13.185.008,24	36.899.202,70
<b>Accruals and deferred income</b>	6.6	490/1	3.446.454,30	560.298,95
<b>TOTAL ASSETS</b>		20/58	222.575.554,09	212.652.915,80

	Notes	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>		10/15	<u>68.089.913,27</u>	<u>62.698.833,14</u>
<b>Contributions</b>	6.7.1	10/11	5.291.000,00	5.291.000,00
Capital		10	5.291.000,00	5.291.000,00
Issued capital		100	5.291.000,00	5.291.000,00
Uncalled capital <sup>6</sup>		101		
Beyond capital		11		
Share premium account		1100/10		
Other		1109/19		
<b>Revaluation surpluses</b>		12		
<b>Reserves</b>		13	22.405.466,26	22.480.988,45
Reserves not available		130/1	910.855,71	910.855,71
Legal reserve		130	529.100,00	529.100,00
Reserves not available statutorily		1311		
Purchase of own shares		1312		
Financial support		1313		
Other		1319	381.755,71	381.755,71
Untaxed reserves		132	1.803.907,33	1.879.429,52
Available reserves		133	19.690.703,22	19.690.703,22
<b>Accumulated profits (losses)</b>	(+)/(-)	14	40.393.447,01	34.926.844,69
<b>Capital subsidies</b>		15		
<b>Advance to shareholders on the distribution of net assets<sup>7</sup></b>		19		
<b>PROVISIONS AND DEFERRED TAXES</b>		16	<u>4.229.193,52</u>	<u>4.169.835,81</u>
<b>Provisions for liabilities and charges</b>		160/5	4.148.887,46	4.064.355,69
Pensions and similar obligations		160	25.103,51	22.701,36
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163		
Other liabilities and charges	6.8	164/5	4.123.783,95	4.041.654,33
<b>Deferred taxes</b>		168	80.306,06	105.480,12

<sup>6</sup> Amount to be deducted from the issued capital.

<sup>7</sup> Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Preceding period
<b>AMOUNTS PAYABLE</b>		17/49	<u>150.256.447,30</u>	<u>145.784.246,85</u>
<b>Amounts payable after more than one year</b>	6.9	17	2.089.226,85	1.936.565,30
Financial debts		170/4	2.089.226,85	1.936.565,30
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172	2.089.226,85	1.936.565,30
Credit institutions		173		
Other loans		174		
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
<b>Amounts payable within one year</b>	6.9	42/48	145.183.490,52	141.360.735,86
Current portion of amounts payable after more than one year falling due within one year		42	1.006.225,52	947.997,71
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	87.095.533,62	88.137.711,09
Suppliers		440/4	87.095.533,62	88.137.711,09
Bills of exchange payable		441		
Advance payments on contracts in progress		46	19.483.891,18	12.975.177,24
Taxes, remuneration and social security	6.9	45	16.790.006,03	17.751.631,53
Taxes		450/3	10.833.512,77	10.657.053,89
Remuneration and social security		454/9	5.956.493,26	7.094.577,64
Other amounts payable		47/48	20.807.834,17	21.548.218,29
<b>Accruals and deferred income</b>	6.9	492/3	2.983.729,93	2.486.945,69
<b>TOTAL LIABILITIES</b>		10/49	222.575.554,09	212.652.915,80

**PROFIT AND LOSS ACCOUNT**

	Notes	Codes	Period	Preceding period
<b>Operating income</b>		70/76A	370.282.276,30	305.433.880,20
Turnover	6.10	70	326.267.542,85	262.328.153,69
Stocks of finished goods and work and contracts in progress: increase (decrease)	(+)/(-)	71	3.511.120,45	-2.248.919,65
Produced fixed assets		72	594.879,38	487.749,25
Other operating income	6.10	74	39.640.440,41	44.600.525,91
Non-recurring operating income	6.12	76A	268.293,21	266.371,00
<b>Operating charges</b>		60/66A	363.143.357,49	296.697.113,29
Goods for resale, raw materials and consumables		60	215.633.809,90	160.973.313,50
Purchases		600/8	217.577.932,24	161.787.864,93
Stocks: decrease (increase)	(+)/(-)	609	-1.944.122,34	-814.551,43
Services and other goods		61	75.935.026,53	71.740.348,20
Remuneration, social security and pensions	(+)/(-) 6.10	62	63.189.226,77	59.768.378,83
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	6.402.389,45	5.950.452,41
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-) 6.10	631/4	94.181,68	-1.415.731,17
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-) 6.10	635/8	84.531,77	-1.970.203,38
Other operating charges	6.10	640/8	1.761.292,18	1.585.391,36
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges	6.12	66A	42.899,21	65.163,54
<b>Operating profit (loss)</b>	(+)/(-)	9901	7.138.918,81	8.736.766,91

	Notes	Codes	Period	Preceding period
<b>Financial income</b>		75/76B	4.646.851,75	5.292.398,18
Recurring financial income		75	4.646.851,75	5.292.398,18
Income from financial fixed assets		750	874.216,59	122.727,35
Income from current assets		751	2.046.935,39	1.325.200,69
Other financial income	6.11	752/9	1.725.699,77	3.844.470,14
Non-recurring financial income	6.12	76B		
<b>Financial charges</b>	6.11	65/66B	3.771.973,48	3.330.221,50
Recurring financial charges		65	3.771.973,48	3.330.221,50
Debt charges		650	1.636.222,26	767.122,63
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	651		
Other financial charges		652/9	2.135.751,22	2.563.098,87
Non-recurring financial charges	6.12	66B		
<b>Profit (Loss) for the period before taxes</b>	(+)/(-)	9903	8.013.797,08	10.698.943,59
<b>Transfer from deferred taxes</b>		780	36.455,04	61.655,24
<b>Transfer to deferred taxes</b>		680	11.280,98	15.936,25
<b>Income taxes on the result</b>	(+)/(-)	6.13 67/77	2.647.891,01	4.768.046,30
Taxes		670/3	2.680.104,79	5.710.129,90
Adjustment of income taxes and write-back of tax provisions		77	32.213,78	942.083,60
<b>Profit (Loss) of the period</b>	(+)/(-)	9904	5.391.080,13	5.976.616,28
<b>Transfer from untaxed reserves</b>		789	109.365,14	184.965,72
<b>Transfer to untaxed reserves</b>		689	33.842,95	47.808,75
<b>Profit (Loss) of the period available for appropriation</b>	(+)/(-)	9905	5.466.602,32	6.113.773,25

**APPROPRIATION ACCOUNT**

		Codes	Period	Preceding period
<b>Profit (Loss) to be appropriated</b>	(+)/(-)	9906	40.393.447,01	39.910.882,69
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905)	5.466.602,32	6.113.773,25
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	34.926.844,69	33.797.109,44
<b>Transfers from equity</b>		791/2		
from contributions		791		
from reserves		792		
<b>Appropriations to equity</b>		691/2		
to contributions		691		
to legal reserve		6920		
to other reserves		6921		
<b>Profit (loss) to be carried forward</b>	(+)/(-)	(14)	40.393.447,01	34.926.844,69
<b>Shareholders' contribution in respect of losses</b>		794		
<b>Profit to be distributed</b>		694/7		4.984.038,00
Compensation for contributions		694		4.984.038,00
Directors or managers		695		
Employees		696		
Other beneficiaries		697		

	Codes	Period	Preceding period
<b>ADVANCE PAYMENTS</b>			
<b>Acquisition value at the end of the period</b>	8054P	xxxxxxxxxxxxxxx	1.006.991,13
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8024	3.959.867,17	
Sales and disposals	8034		
Transfers from one heading to another	(+)/(-) 8044		
<b>Acquisition value at the end of the period</b>	8054	4.966.858,30	
<b>Amortisations and amounts written down at the end of the period</b>			
	8124P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8074		
Written back	8084		
Acquisitions from third parties	8094		
Cancelled owing to sales and disposals	8104		
Transferred from one heading to another	(+)/(-) 8114		
<b>Amortisations and amounts written down at the end of the period</b>	8124		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	213	<u>4.966.858,30</u>	

**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	
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8161	116.490,95	
Sales and disposals	8171		
Transfers from one heading to another	(+)(-) 8181	244.667,00	
<b>Acquisition value at the end of the period</b>	8191	361.157,95	
<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>Amortisations and amounts written down at the end of the period</b>	8321P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8271	29.253,07	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301		
Transferred from one heading to another	(+)(-) 8311		
<b>Amortisations and amounts written down at the end of the period</b>	8321	29.253,07	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(22)	<u>331.904,88</u>	

	Codes	Period	Preceding period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b>	8192P	xxxxxxxxxxxxxxx	37.997.055,98
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8162	3.068.778,12	
Sales and disposals	8172	1.216.441,28	
Transfers from one heading to another	(+)/(-) 8182	461.870,10	
<b>Acquisition value at the end of the period</b>	8192	40.311.262,92	
<b>Revaluation surpluses at the end of the period</b>	8252P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transferred from one heading to another	(+)/(-) 8242		
<b>Revaluation surpluses at the end of the period</b>	8252		
<b>Amortisations and amounts written down at the end of the period</b>	8322P	xxxxxxxxxxxxxxx	31.266.200,74
<b>Movements during the period</b>			
Recorded	8272	2.919.576,69	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302	1.087.757,36	
Transferred from one heading to another	(+)/(-) 8312		
<b>Amortisations and amounts written down at the end of the period</b>	8322	33.098.020,07	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(23)	<u>7.213.242,85</u>	

	Codes	Period	Preceding period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b>	8193P	xxxxxxxxxxxxxxx	17.238.048,99
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8163	5.351.189,38	
Sales and disposals	8173	1.246.226,31	
Transfers from one heading to another	(+)/(-) 8183	196.360,00	
<b>Acquisition value at the end of the period</b>	8193	21.539.372,06	
<b>Revaluation surpluses at the end of the period</b>	8253P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another	(+)/(-) 8243		
<b>Revaluation surpluses at the end of the period</b>	8253		
<b>Amortisations and amounts written down at the end of the period</b>	8323P	xxxxxxxxxxxxxxx	14.257.767,51
<b>Movements during the period</b>			
Recorded	8273	2.172.128,77	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303	1.236.918,97	
Transfers from one heading to another	(+)/(-) 8313	196.360,00	
<b>Amortisations and amounts written down at the end of the period</b>	8323	15.389.337,31	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(24)	6.150.034,75	

	Codes	Period	Preceding period
<b>LEASING AND OTHER SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b>	8194P	xxxxxxxxxxxxxxx	5.017.164,75
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8164	1.352.450,00	
Sales and disposals	8174		
Transfers from one heading to another	(+)/(-) 8184	-196.360,00	
<b>Acquisition value at the end of the period</b>	8194	6.173.254,75	
<b>Revaluation surpluses at the end of the period</b>	8254P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8214		
Acquisitions from third parties	8224		
Cancelled	8234		
Transfers from one heading to another	(+)/(-) 8244		
<b>Revaluation surpluses at the end of the period</b>	8254		
<b>Amortisations and amounts written down at the end of the period</b>	8324P	xxxxxxxxxxxxxxx	2.135.896,03
<b>Movements during the period</b>			
Recorded	8274	1.189.654,96	
Written back	8284		
Acquisitions from third parties	8294		
Cancelled owing to sales and disposals	8304		
Transferred from one heading to another	(+)/(-) 8314	-196.360,00	
<b>Amortisations and amounts written down at the end of the period</b>	8324	3.129.190,99	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(25)	<u>3.044.063,76</u>	
<b>Of which</b>			
<b>Land and buildings</b>	250		
<b>Plant, machinery and equipment</b>	251	3.044.063,76	
<b>Furniture and vehicles</b>	252		

	Codes	Period	Preceding period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b>	8195P	xxxxxxxxxxxxxxx	1.232.021,32
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8165		
Sales and disposals	8175		
Transfers from one heading to another	(+)/(-) 8185		
<b>Acquisition value at the end of the period</b>	8195	1.232.021,32	
<b>Revaluation surpluses at the end of the period</b>	8255P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transferred from one heading to another	(+)/(-) 8245		
<b>Revaluation surpluses at the end of the period</b>	8255		
<b>Amortisations and amounts written down at the end of the period</b>	8325P	xxxxxxxxxxxxxxx	734.884,12
<b>Movements during the period</b>			
Recorded	8275	91.775,96	
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305		
Transferred from one heading to another	(+)/(-) 8315		
<b>Amortisations and amounts written down at the end of the period</b>	8325	826.660,08	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(26)	<u>405.361,24</u>	

	Codes	Period	Preceding period
<b>ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS</b>			
<b>Acquisition value at the end of the period</b>	8196P	xxxxxxxxxxxxxxx	1.030.255,70
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8166	682.974,70	
Sales and disposals	8176		
Transfers from one heading to another	(+)/(-) 8186	-706.537,10	
<b>Acquisition value at the end of the period</b>	8196	1.006.693,30	
<b>Revaluation surpluses at the end of the period</b>	8256P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transferred from one heading to another	(+)/(-) 8246		
<b>Revaluation surpluses at the end of the period</b>	8256		
<b>Amortisations and amounts written down at the end of the period</b>	8326P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8276		
Written back	8286		
Acquisitions from third parties	8296		
Cancelled owing to sales and disposals	8306		
Transferred from one heading to another	(+)/(-) 8316		
<b>Amortisations and amounts written down at the end of the period</b>	8326		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(27)	<u>1.006.693,30</u>	

## STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
<b>AFFILIATED COMPANIES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8391P	xxxxxxxxxxxxxxx	3.337.763,36
<b>Movements during the period</b>			
Acquisitions	8361	3.571.846,00	
Sales and disposals	8371		
Transfers from one heading to another	(+)/(-) 8381	31.250,00	
<b>Acquisition value at the end of the period</b>	8391	6.940.859,36	
<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		
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	xxxxxxxxxxxxxxx	
<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		
<b>Uncalled amounts at the end of the period</b>	8551P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>	(+)/(-) 8541		
<b>Uncalled amounts at the end of the period</b>	8551		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(280)	<u>6.940.859,36</u>	
<b>AFFILIATED COMPANIES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	281P	<u>xxxxxxxxxxxxxxx</u>	
<b>Movements during the period</b>			
Appropriations	8581		
Repayments	8591		
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)	<u>                    </u>	
<b>ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8651	<u>                    </u>	

	Codes	Period	Preceding period
<b>COMPANIES LINKED BY PARTICIPATING INTERESTS - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8392P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Acquisitions	8362	6.600,00	
Sales and disposals	8372		
Transfers from one heading to another	(+)/(-) 8382		
<b>Acquisition value at the end of the period</b>	8392	6.600,00	
<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		
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		
<b>Uncalled amounts at the end of the period</b>	8552P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>	(+)/(-) 8542		
<b>Uncalled amounts at the end of the period</b>	8552		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(282)	<u>6.600,00</u>	
<b>COMPANIES LINKED BY PARTICIPATING INTERESTS - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	283P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Appropriations	8582		
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)	<u>                    </u>	
<b>ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8652	<u>                    </u>	

	Codes	Period	Preceding period
<b>OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8393P	xxxxxxxxxxxxxxx	1.595.252,38
<b>Movements during the period</b>			
Acquisitions	8363		
Sales and disposals	8373		
Transfers from one heading to another	(+)/(-) 8383	-31.250,00	
<b>Acquisition value at the end of the period</b>	8393	1.564.002,38	
<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		
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	xxxxxxxxxxxxxxx	291.394,68
<b>Movements during the period</b>			
Recorded	8473		
Written back	8483		
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	291.394,68	
<b>Uncalled amounts at the end of the period</b>	8553P	xxxxxxxxxxxxxxx	
<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)	<u>1.272.607,70</u>	
<b>OTHER COMPANIES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	285/8P	<u>xxxxxxxxxxxxxxx</u>	<u>4.551.666,43</u>
<b>Movements during the period</b>			
Appropriations	8583	376.199,54	
Repayments	8593	186.529,39	
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)	<u>4.741.336,58</u>	
<b>ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8653		

**CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME****CURRENT INVESTMENTS - OTHER INVESTMENTS****Shares and investments other than fixed income investments**

Shares – Book value increased with the uncalled amount

Shares – Uncalled amount

Precious metals and works of art

**Fixed-income securities**

Fixed income securities issued by credit institutions

**Term accounts with credit institutions**

With a remaining term or notice

up to one month

between one month and one year

over one year

**Other investments not mentioned above**

Codes	Period	Preceding period
51		
8681		
8682		
8683		
52		
8684		
53	9.387.406,72	
8686	6.387.406,72	
8687	3.000.000,00	
8688		
8689		

**ACCRUALS AND DEFERRED INCOME****Allocation of account 490/1 of assets if the amount is significant**

ADVANCE PAYMENT INSURANCES

INSURANCE CLAIMS TO RECEIVE

OTHERS

Period
485.220,60
2.475.000,00
486.233,70

**STATEMENT OF CAPITAL AND SHAREHOLDERS' 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	5.291.000,00
(100)	5.291.000,00	

Modifications during the period

Composition of the capital  
 Share types

**REGISTERED SHARES**

Registered shares  
 Shares dematerialized

Codes	Period	Number of shares
	5.291.000,00	184.594
8702	XXXXXXXXXXXXXXXX	184.594
8703	XXXXXXXXXXXXXXXX	

**Unpaid capital**

Uncalled capital  
 Called up capital, unpaid  
 Shareholders that still need to pay up in full

Codes	Uncalled amount	Called up amount, unpaid
(101)		XXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXX	

**Own shares**

Held by the company itself  
 Amount of capital held  
 Number of shares  
 Held by a subsidiary  
 Amount of capital held  
 Number of shares

**Commitments to issuing 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

**Authorised capital not issued**

Codes	Period
8721	
8722	
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	

**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	

**ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)**

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 rights of the company, together with the ADDRESS (of the registered office, in the case of a legal person) and the COMPANY REGISTRATION NUMBER, in the case of an company governed by Belgian law	Rights held			%
	Nature	Number of voting rights		
		Attached to securities	Not attached to securities	
<b>Denys Global NV</b> Van Orleystraat 15 1000 Brussel 1 Belgium 0416.598.964		184.587	0	99,99

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES****ALLOCATION OF ACCOUNT 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

PROVISIONS FOR LIABILITIES AND CHARGES

PROVISIONS FOR DISPUTES

Period
4.058.871,38
64.912,57

**STATEMENT OF AMOUNTS PAYABLE AND ACCRUALS AND DEFERRED INCOME (LIABILITIES)**

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts	8801	1.006.225,52
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	1.006.225,52
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments on contracts 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>	(42)	1.006.225,52
<b>Amounts payable with a remaining term of more than one year, yet less than 5 years</b>		
Financial debts	8802	2.089.226,85
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	2.089.226,85
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments on contracts in progress	8892	
Other amounts payable	8902	
<b>Total amounts payable with a remaining term of more than one year, yet less than 5 years</b>	8912	2.089.226,85
<b>Amounts payable with a remaining term of more than 5 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 on contracts in progress	8893	
Other amounts payable	8903	
<b>Amounts payable with a remaining term of more than 5 years</b>	8913	

**AMOUNTS PAYABLE GUARANTEED** (included in accounts 17 and 42/48 of liabilities)**Amounts payable guaranteed by the Belgian government agencies**

	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 on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
<b>Total of the amounts payable guaranteed by the Belgian government agencies</b>	9061	

**Amounts payable guaranteed by real securities given or irrevocably promised by the company 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 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 given or irrevocably promised by the company on its own assets</b>	9062	

**TAXES, REMUNERATION AND SOCIAL SECURITY****Taxes** (headings 450/3 and 178/9 of liabilities)

Outstanding tax debts	9072	
Accruing taxes payable	9073	8.494.015,54
Estimated taxes payable	450	2.339.497,23

**Remuneration and social security** (headings 454/9 and 178/9 of liabilities)

Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	5.956.493,26

**ACCRUALS AND DEFERRED INCOME****Allocation of heading 492/3 of liabilities if the amount is significant**

	Period
Assurances	99.153,24
Contributions	320.000,00
Fees	1.098.917,17
Revenue to be carried forward temporary partnership	5.782,22
Others	344.621,30
IT	397.506,00
Revenue to be carried forward	717.750,00

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

Allocation by categories of activity

Allocation by geographical market

BELGIUM

216.642.361,68

165.621.570,28

THE NETHERLANDS

3.058.564,94

4.234.270,98

LUXEMBOURG

37.643,00

12.357,00

GERMANY

43.808.666,42

23.973.820,66

UK

351.000,17

10.808.552,56

SWITZERLAND

486.959,52

5.637.570,99

ITALY

13.157.617,82

14.994.990,18

DENMARK

32.331.731,55

33.578.660,40

AFRICA

16.392.997,75

3.466.360,64

**Other operating income**

Operating subsidies and compensatory amounts received from public authorities

740

439.952,68

235.046,76

**OPERATING CHARGES****Employees for whom the company submitted a DIMONA declaration or who are recorded in the general personnel register**

Total number at the closing date

9086

994

789

Average number of employees calculated in full-time equivalents

9087

968,4

814,8

Number of actual hours worked

9088

1.416.293

1.260.353

**Personnel costs**

Remuneration and direct social benefits

620

44.851.834,29

42.012.643,86

Employers' contribution for social security

621

15.999.642,67

15.465.452,71

Employers' premiums for extra statutory insurance

622

1.630.987,81

1.661.773,94

Other personnel costs

623

706.762,00

628.508,32

Retirement and survivors' pensions

624

		Codes	Period	Preceding period
<b>Provisions for pensions and similar obligations</b>				
Appropriations (uses and write-backs)	(+)/(-)	635	2.402,15	-32.904,99
<b>Depreciations</b>				
On stock and contracts in progress				
Recorded		9110		747.401,11
Written back		9111	233.813,37	
On trade debtors				
Recorded		9112	327.995,05	
Written back		9113		2.163.132,28
<b>Provisions for liabilities and charges</b>				
Appropriations		9115	2.490.710,22	1.616.678,22
Uses and write-backs		9116	2.406.178,45	3.586.881,60
<b>Other operating charges</b>				
Taxes related to operation		640	551.506,27	357.965,50
Other		641/8	1.209.785,91	1.227.425,86
<b>Hired temporary staff and personnel placed at the company's disposal</b>				
Total number at the closing date		9096	49	20
Average number calculated in full-time equivalents		9097	43,7	10,3
Number of actual hours worked		9098	65.878	20.502
Costs to the company		617	3.150.168,05	820.639,06

**FINANCIAL RESULTS**

	Codes	Period	Preceding period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
Subsidies paid by public authorities, added to the profit and loss account			
Capital subsidies	9125		
Interest subsidies	9126		
Allocation of other financial income			
Exchange differences realized	754		
Other			
EXCHANGE RATE DIFFERENCES		1.079.589,18	3.559.384,13
OTHER FINANCIAL INCOME		482.277,31	285.086,01
LATE PAYMENT INTERESTS		163.833,28	
<b>RECURRING FINANCIAL CHARGES</b>			
Depreciation of loan issue expenses	6501		
Capitalised interests	6502		
<b>Depreciations on current assets</b>			
Recorded	6510		
Written back	6511		
<b>Other financial charges</b>			
Amount of the discount borne by the company, 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 costs</b>			
Exchange differences realized	654		
Results from the conversion of foreign currencies	655		
Other			
EXCHANGE RATE DIFFERENCES		1.190.347,24	1.162.995,37
COSTS OF GUARANTEES		712.075,89	680.784,49
OTHER FINANCIAL COSTS		233.328,09	719.319,01

**INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY**

	Codes	Period	Preceding period
<b>NON-RECURRING INCOME</b>	76	268.293,21	266.371,00
<b>Non-recurring operating income</b>	(76A)	268.293,21	266.371,00
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760		
Write-back of provisions for extraordinary operating liabilities and charges	7620		
Capital profits on disposal of intangible and tangible fixed assets	7630	214.222,11	120.566,45
Other non-recurring operating income	764/8	54.071,10	145.804,55
<b>Non-recurring financial income</b>	(76B)		
Write-back of amounts written down financial fixed assets	761		
Write-back of provisions for extraordinary financial liabilities and charges	7621		
Capital profits on disposal of financial fixed assets	7631		
Other non-recurring financial income	769		
<b>NON-RECURRING CHARGES</b>	66	42.899,21	65.163,54
<b>Non-recurring operating charges</b>	(66A)	42.899,21	65.163,54
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660		
Provisions for extraordinary operating liabilities and charges: appropriations (uses)	(+)/(-) 6620		
Capital losses on disposal of intangible and tangible fixed assets	6630	42.899,21	62.964,05
Other non-recurring operating charges	664/7		2.199,49
Non-recurring operating charges carried to assets as restructuring costs	(-) 6690		
<b>Non-recurring financial charges</b>	(66B)		
Amounts written off financial fixed assets	661		
Provisions for extraordinary 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		

**TAXES****INCOME TAXES****Income taxes on the result of the period**

Income taxes paid and withholding taxes due or paid  
 Excess of income tax prepayments and withholding taxes paid recorded under assets  
 Estimated additional taxes

**Income taxes on the result of prior periods**

Additional income taxes due or paid  
 Additional income taxes estimated or provided for

**Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit**

Codes	Period
9134	2.468.347,60
9135	1.927.769,70
9136	1.798.919,33
9137	2.339.497,23
9138	211.757,19
9139	211.757,19
9140	
	1.442.923,00
	1.251.239,00
	-1.575.371,00
	-272.217,00
	-10.438,00
	-200.000,00

**Influence of non-recurring results on income taxes on the result of the period**

Period

**Sources of deferred taxes**

Deferred taxes representing assets  
 Accumulated tax losses deductible from future taxable profits  
 Deferred taxes representing liabilities  
 Allocation of deferred taxes representing liabilities

Codes	Period
9141	
9142	
9144	

**VALUE-ADDED TAXES AND TAXES BORNE BY THIRD PARTIES****Value-added taxes charged**

To the company (deductible)  
 By the company

**Amounts withheld on behalf of third party by way of**

Payroll withholding taxes  
 Withholding taxes on investment income

Codes	Period	Preceding period
9145	27.141.492,96	20.975.861,35
9146	23.970.883,71	17.849.403,77
9147	8.321.151,13	7.341.439,25
9148		

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

Bills of exchange in circulation endorsed by the company

Bills of exchange in circulation drawn or guaranteed by the company

Maximum amount for which other debts or commitments of third parties are guaranteed by the company

**REAL GUARANTEES****Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company**

## Mortgages

Book value of the immovable properties mortgaged

Amount of registration

For irrevocable mortgage mandates, the amount for which the agent can take registration

## Pledging of goodwill

Maximum amount up to which the debt is secured and which is the subject of registration

For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription

## Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

Maximum amount up to which the debt is secured

## Guarantees provided or irrevocably promised on future assets

Amount of assets in question

Maximum amount up to which the debt is secured

## Vendor's privilege

Book value of sold goods

Amount of the unpaid price

Codes	Period
9149	
9150	
9151	
9153	
91611	
91621	
91631	
91711	
91721	
91811	
91821	
91911	
91921	
92011	
92021	

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

Codes	Period
<b>Mortgages</b>	
Book value of the immovable properties mortgaged	91612
Amount of registration	91622
For irrevocable mortgage mandates, the amount for which the agent can take registration	91632
<b>Pledging of goodwill</b>	
Maximum amount up to which the debt is secured and which is the subject of registration	91712
For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription	91722
<b>Pledging of other assets or irrevocable mandates to pledge other assets</b>	
Book value of the immovable properties mortgaged	91812
Maximum amount up to which the debt is secured	91822
<b>Guarantees provided or irrevocably promised on future assets</b>	
Amount of assets in question	91912
Maximum amount up to which the debt is secured	91922
<b>Vendor's privilege</b>	
Book value of sold goods	92012
Amount of the unpaid price	92022

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

**SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS**

**SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS**

**FORWARD TRANSACTIONS**

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

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

**BANK GUARANTEES**

Period
172.547.922,03

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

Period

**SETTLEMENT REGARDING THE COMPLEMENTARY RETIREMENT OR SURVIVORS' PENSION FOR PERSONNEL AND BOARD MEMBERS**

**Brief description**

A GROUP INSURANCE CONTRACT HAS BEEN CONCLUDED IN FAVOR OF THE WHITE COLLAR PERSONNEL, WHICH CONSISTS OF THE PAYMENT OF A CAPITAL IN CASE OF DECEASE OR AN INTEREST AT THE PENSION AGE. THE EMPLOYER CONTRIBUTIONS WERE BOOKED IN P&L.

**Measures taken to cover the related charges**

**PENSIONS FUNDED BY THE COMPANY ITSELF**

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

Methods of estimation

Code	Period
9220	

**NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not reflected in the balance sheet or 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**

If the risks and benefits resulting from such transactions are of any meaning and if publishing such risks and benefits is necessary to appreciate the financial situation of the company

Period

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those that cannot be calculated)**

Period

**RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Preceding period
<b>AFFILIATED COMPANIES</b>			
<b>Financial fixed assets</b>	(280/1)	6.940.859,36	3.337.763,36
Participating interests	(280)	6.940.859,36	3.337.763,36
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
<b>Amounts receivable</b>	9291	25.351.732,11	37.551.566,16
Over one year	9301		
Within one year	9311	25.351.732,11	37.551.566,16
<b>Current investments</b>	9321		
Shares	9331		
Amounts receivable	9341		
<b>Amounts payable</b>	9351	25.547.601,10	21.235.050,50
Over one year	9361		
Within one year	9371	25.547.601,10	21.235.050,50
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391		
<b>Other significant financial commitments</b>	9401		
<b>Financial results</b>			
Income from financial fixed assets	9421		
Income from current assets	9431	2.045.735,68	1.224.447,66
Other financial income	9441		
Debt charges	9461	1.487.251,09	702.698,63
Other financial charges	9471		0,01
<b>Disposal of fixed assets</b>			
Capital profits realised	9481	70.383,17	
Capital losses realised	9491		

**RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Preceding period
<b>ASSOCIATED COMPANIES</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 company as security for debts or commitments of affiliated companies	9383		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9393		
<b>Other significant financial commitments</b>	9403		
<b>COMPANIES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b>	9252	6.600,00	
Participating interests	9262	6.600,00	
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
<b>Amounts receivable</b>	9292		
Over one year	9302		
Within one year	9312		
<b>Amounts payable</b>	9352		
Over one year	9362		
Within one year	9372		

Period

**TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL 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 that should be necessary to get a better understanding of the financial situation of the company

**FINANCIAL RELATIONSHIPS WITH****DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS****Amounts receivable from these persons**

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

**Guarantees provided in their favour****Other significant commitments undertaken in their favour****Amount of direct and indirect remunerations and pensions, reflected 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	1.179.269,83
9504	

**THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH****Auditors' fees****Fees for exceptional services or special assignments executed within the company by the auditor**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

**Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are collaborating with**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9505	137.761,32
95061	
95062	
95063	8.486,98
95081	
95082	
95083	

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

## DECLARATION WITH REGARD TO THE CONSOLIDATED ANNUAL ACCOUNTS

### INFORMATION TO DISCLOSE BY EACH COMPANY GOVERNED BY THE BELGIAN COMPANIES AND ASSOCIATIONS CODE ON THE CONSOLIDATED ANNUAL ACCOUNTS

~~The company has prepared and published consolidated annual accounts and a consolidated annual report\*~~

**The company has not prepared consolidated annual accounts and a consolidated annual report, because of an exemption for the following reason(s)\***

~~The company and its subsidiaries exceed, on a consolidated basis, not more than one of the criteria mentioned in article 1:26 of the Belgian Companies and Associations Code\*~~

~~The company only has subsidiaries that, considering the evaluation of the consolidated capital, the consolidated financial position or the consolidated result, individually or together, are of negligible interest (article 3:23 of the Belgian Companies and Associations Code)~~

The company itself is a subsidiary of a parent company that prepares and publishes consolidated annual accounts, in which the annual accounts are integrated by consolidation\*

Where appropriate, statement that all conditions for exemption, mentioned in article 3:26 § 2 and § 3 of the Belgian Companies and Associations Code, are fulfilled:

THE COMPANY AND ITS DAUGHTER COMPANIES ARE CONSOLIDATED IN THE ANNUAL ACCOUNTS OF THE MOTHER COMPANY, ACCORDING THE 7TH GUIDANCE OF E.E.C.

Name, full address of the registered office and, for a company governed by Belgian law, the company registration number of the parent company that prepares and publishes the consolidated annual accounts, under which the exemption is granted:

**NV DENYS GLOBAL  
VAN ORLEYSTRAAT 15  
1000 Brussel 1, Belgium  
0416.598.964**

### INFORMATION TO BE PROVIDED BY THE COMPANY IN CASE IT IS A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, if it concerns companies under Belgian law, the company registration number of the parent company(ies) and the indication if this (these) parent company(ies) prepares (prepare) and publishes (publish) consolidated annual accounts, in which the annual accounts are included by means of consolidation\*\*:

**NV DENYS GLOBAL  
VAN ORLEYSTRAAT 15  
1000 Brussel 1, Belgium  
0416.598.964**

**The enterprise draws up consolidated annual accounts data for the major part of the enterprise**

If the parent company(ies) is (are) (a) company(ies) governed by foreign law, the location where the abovementioned annual accounts are available\*\*:

\* Strike out what does not apply.

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

**SOCIAL BALANCE SHEET**

Numbers of the joint industrial committees competent for the company: 200

100

**STATEMENT OF THE PERSONS EMPLOYED****EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the period****Average number of employees**

	Codes	Total	1. Men	2. Women
Full-time	1001	856,1	770,5	85,6
Part-time	1002	34,8	21,4	13,4
Total in full-time equivalents (FTE)	1003	882,9	787,1	95,8

**Number of actual hours worked**

	Codes	Total	1. Men	2. Women
Full-time	1011	1.377.943	1.232.018	145.925
Part-time	1012	38.350	20.719	17.631
Total	1013	1.416.293	1.252.737	163.556

**Personnel costs**

	Codes	Total	1. Men	2. Women
Full-time	1021	61.472.821,18	55.467.983,38	6.004.837,80
Part-time	1022	1.716.405,59	920.503,06	795.902,53
Total	1023	63.189.226,77	56.388.486,44	6.800.740,33

**Benefits in addition to wages**

	Codes	Total	1. Men	2. Women
	1033			

**During the preceding period**

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	814,8	735,8	79,0
Number of actual hours worked	1013	1.260.353	1.134.379	125.974
Personnel costs	1023	59.768.378,83	54.316.099,61	5.452.279,22
Benefits in addition to wages	1033			

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

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees</b>	105	959	35	985,5
<b>By nature of the employment contract</b>				
Contract for an indefinite period	110	792	31	816,1
Contract for a definite period	111	167	4	169,4
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
<b>According to gender and study level</b>				
Men	120	867	20	882,7
primary education	1200	112	5	115,9
secondary education	1201	578	14	589,0
higher non-university education	1202	78		78,0
university education	1203	99	1	99,8
Women	121	92	15	102,8
primary education	1210	1	1	1,5
secondary education	1211	31	4	33,8
higher non-university education	1212	28	6	32,2
university education	1213	32	4	35,3
<b>By professional category</b>				
Management staff	130			
Salaried employees	134	355	19	369,2
Hourly employees	132	604	16	616,3
Other	133			

**HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE DISPOSAL OF THE COMPANY**

During the period	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
Average number of persons employed	150	43,7	
Number of actual hours worked	151	65.878	
Costs to the company	152	3.150.168,05	

**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD****ENTRIES**

**Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register 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

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	354	10	361,6
210	188	3	190,8
211	166	7	170,8
212			
213			

**DEPARTURES**

**Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register 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

**By reason of termination of contract**

Retirement

Unemployment with extra allowance from enterprise

Dismissal

Other reason

Of which: the number of persons who continue to render services to the company at least half-time on a self-employment basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	148	11	156,7
310	126	8	132,3
311	22	3	24,4
312			
313			
340	3	3	5,1
341		2	1,6
342	5		5,0
343	140	6	145,0
350			

**INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD****Total of initiatives of formal professional training at the expense of the employer**

Number of employees involved	5801	612	5811	66
Number of actual training hours	5802	10.197	5812	1.002
Net costs for the company	5803	1.020.010,57	5813	99.863,00
of which gross costs directly linked to training	58031	1.054.060,07	58131	100.363,00
of which contributions paid and payments to collective funds	58032	71.726,10	58132	
of which grants and other financial advantages received (to deduct)	58033	105.775,60	58133	500,00

**Total of initiatives of less formal or informal professional training at the expense of the employer**

Number of employees involved	5821	637	5831	33
Number of actual training hours	5822	5.096	5832	264
Net costs for the company	5823	266.803,99	5833	12.975,42

**Total of initial initiatives of professional training at the expense of the employer**

Number of employees involved	5841		5851	
Number of actual training hours	5842		5852	
Net costs for the company	5843		5853	

Codes	Men	Codes	Women
5801	612	5811	66
5802	10.197	5812	1.002
5803	1.020.010,57	5813	99.863,00
58031	1.054.060,07	58131	100.363,00
58032	71.726,10	58132	
58033	105.775,60	58133	500,00
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>			
5821	637	5831	33
5822	5.096	5832	264
5823	266.803,99	5833	12.975,42
<b>Total of initial initiatives of professional training at the expense of the employer</b>			
5841		5851	
5842		5852	
5843		5853	