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**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED UNDER
BELGIAN COMPANY LAW**

IDENTIFICATION DETAILS

NAME: *Campine*

Legal form: *Public limited company*

Address: *Nijverheidsstraat* Nr.: *2* Box:

Postal code: *2340* Municipality: *Beerse*

Country: *Belgium*

Register of legal persons – commercial court *Antwerpen, Division Turnhout*

Website address¹:

Company identification number **BE 0403.807.337**

DATE **19 / 12 / 2017** of filing the memorandum of association OR of the most recent document mentioning the date of publication of the memorandum of association and of the act amending the articles of association.

ANNUAL ACCOUNTS **ANNUAL ACCOUNTS IN EUROS**

approved by the general meeting of **22 / 05 / 2018**

Regarding the financial year from **01 / 01 / 2017** to **31 / 12 / 2017**

Preceding financial year from **01 / 01 / 2016** to **31 / 12 / 2016**

The amounts for the preceding period ~~are~~ ~~are not~~² identical to the ones previously published.

Total number of pages filed:⁴⁹..... Numbers of sections of the standard form not filed because they serve no useful purpose:*6.1, 6.2.1, 6.2.2, 6.2.4, 6.2.5, 6.4.2, 6.5.2, 6.8, 6.17, 6.20, 8, 9*.....

Willem De Vos
(name and position)

Patrick De Grootte
(name and position)

¹ Optional information.
² Strike out what is not applicable.

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

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

*Friedrich-Wilhelm Hempel
Grunerstrasse 60 box A, D-40239 Düsseldorf, Germany*

*Director
12/05/2015 - 22/05/2018*

*Geert Krekel
Vinkenbos 2, 4851 Ulvenhout, Netherlands*

*Managing director
12/05/2015 - 23/08/2017*

*Delox BVBA
Nr.: BE 0458.490.690
Hubert Frère Orbanlaan 149 box Z, 9000 Gent, Belgium*

*Chairman of the board of directors
12/05/2015 - 28/05/2019*

Represented by:

*Patrick De Groot
Hubert Frère Orbanlaan 149 box Z, 9000 Gent, Belgium*

*Hans-Rudolf Orgs
Thiemannstrasse 2, 45219 Essen, Germany*

*Director
12/05/2015 - 22/05/2018*

*Christulf BVBA
Nr.: BE 0479.930.660
Lijmstraat 2 box 3, 3500 Hasselt, Belgium*

*Director
09/05/2017 - 26/05/2020*

Represented by:

*Christian Dewulf
Lijmstraat 2 box 3, 3500 Hasselt, Belgium*

*Zendics BVBA
Nr.: BE 0894.851.724
Mussenstraat 37, 9600 Ronse, Belgium*

*Director
12/05/2015 - 23/08/2017*

Represented by:

*Willem De Vos
Mussenstraat 37, 9600 Ronse, Belgium*

*Bernus BVBA
Nr.: BE 0871.407.319
Roberts-Jonesstraat 16, 1180 Uccle, Belgium*

*Director
09/05/2017 - 26/05/2020*

Represented by:

*An Nuyttens
Roberts-Jonesstraat 16, 1180 Uccle, Belgium*

*Zendics BVBA
Nr.: BE 0894.851.724
Mussenstraat 37, 9600 Ronse, Belgium*

*Managing director
23/08/2017 - 26/05/2020*

Represented by:

*Willem De Vos
Mussenstraat 37, 9600 Ronse, Belgium*

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

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

André-Wilhelm Hempel
Rebbergstrasse 18, CH-8832 Wollerau
, Switzerland

Director
12/05/2015 - 09/05/2017

Deloitte Bedrijfsrevisoren
Nr.: BE 0429.053.863
Luchthaven Nationaal 1J, 1930 Zaventem, Belgium
Membership nr.: B00025

Auditor
09/05/2017 - 26/05/2020

Represented by:

Luc Van Coppenolle
Lange Lozanastraat 270, 2018 Antwerp, Belgium
Membership nr.: IBR 01723

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that no audit or correction assignment has been given to a person who was not authorised to do so by law, pursuant to art. 34 and 37 of the law of 22th April 1999 concerning accounting and tax professions.

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

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

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

If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper - tax specialist and his/her affiliation number with the Institute of Accounting Professional and Tax Experts and the nature of his/her assignment.

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

* Strike out what is not applicable.

** Optional information.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
ASSETS				
Formation expenses	6.1	20	.....	.....
FIXED ASSETS		21/28	10.510.273	9.995.340
Intangible fixed assets	6.2	21	258.741	471.811
Tangible fixed assets	6.3	22/27	4.593.563	3.865.560
Land and buildings		22	857.000	758.283
Plant, machinery and equipment		23	3.617.619	2.853.835
Furniture and vehicles		24	.....	.....
Leasing and similar rights		25	.....	.....
Other tangible fixed assets		26	.....	.....
Assets under construction and advance payments		27	118.944	253.442
Financial fixed assets	6.4/6.5.1	28	5.657.969	5.657.969
Affiliated enterprises	6.15	280/1	5.654.226	5.654.226
Participating interests		280	5.654.226	5.654.226
Amounts receivable		281	.....	.....
Enterprises linked by participating interests	6.15	282/3	.....	.....
Participating interests		282	.....	.....
Amounts receivable		283	.....	.....
Other financial assets		284/8	3.743	3.743
Shares		284	.....	.....
Amounts receivable and cash guarantees		285/8	3.743	3.743

	Discl.	Codes	Period	Preceding period
CURRENT ASSETS		29/58	29.368.647	27.557.854
Amounts receivable after more than one year		29	.....	.....
Trade debtors		290	.....	.....
Other amounts receivable		291	.....	.....
Stocks and contracts in progress		3	13.834.293	13.112.464
Stocks		30/36	13.834.293	13.112.464
Raw materials and consumables		30/31	4.859.162	4.294.372
Work in progress		32	1.293.266	1.396.242
Finished goods		33	7.681.865	7.421.850
Goods purchased for resale		34	.....	.....
Immovable property intended for sale		35	.....	.....
Advance payments		36	.....	.....
Contracts in progress		37	.....	.....
Amounts receivable within one year		40/41	15.219.347	14.181.435
Trade debtors		40	15.181.313	10.507.886
Other amounts receivable		41	38.034	3.673.549
Current investments 6.5.1/6.6		50/53	.....	.....
Own shares		50	.....	.....
Other investments		51/53	.....	.....
Cash at bank and in hand		54/58	111.637	144.703
Deferred charges and accrued income 6.6		490/1	203.370	119.252
TOTAL ASSETS		20/58	39.878.920	37.553.194

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	14.290.219	12.726.810
Capital	6.7.1	10	4.000.000	4.000.000
Issued capital		100	4.000.000	4.000.000
Uncalled capital		101	.....	.....
Share premium account		11	.....	.....
Revaluation surpluses		12	.....	.....
Reserves		13	6.921.993	6.921.993
Legal reserve		130	400.000	400.000
Reserves not available		131	.....	.....
In respect of own shares held		1310	.....	.....
Other		1311	.....	.....
Untaxed reserves		132	735.996	735.996
Available reserves		133	5.785.997	5.785.997
Accumulated profits (losses)(+)/(-)		14	3.368.226	1.804.817
Investment grants		15	.....	.....
Advance to associates on the sharing out of the assets		19	.....	.....
PROVISIONS AND DEFERRED TAXES		16	221.498	268.993
Provisions for liabilities and charges		160/5	221.498	268.993
Pensions and similar obligations		160	217.247	263.134
Taxation		161	.....	.....
Major repairs and maintenance		162	.....	.....
Environmental obligations		163	.....	.....
Other liabilities and charges	6.8	164/5	4.251	5.859
Deferred taxes		168	.....	.....

	Discl.	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	25.367.203	24.557.391
Amounts payable after more than one year	6.9	17	.....	.....
Financial debts		170/4	.....	.....
Subordinated loans		170	.....	.....
Unsubordinated debentures		171	.....	.....
Leasing and other similar obligations		172	.....	.....
Credit institutions		173	.....	.....
Other loans		174	.....	.....
Trade debts		175	.....	.....
Suppliers		1750	.....	.....
Bills of exchange payable		1751	.....	.....
Advances received on contracts in progress		176	.....	.....
Other amounts payable		178/9	.....	.....
Amounts payable within one year	6.9	42/48	25.320.700	24.495.844
Current portion of amounts payable after more than one year falling due within one year		42	.....	.....
Financial debts		43	13.057.162	12.155.617
Credit institutions		430/8	13.057.162	12.155.617
Other loans		439	.....	.....
Trade debts		44	5.089.432	4.068.113
Suppliers		440/4	5.089.432	4.068.113
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	.....	.....
Taxes, remuneration and social security	6.9	45	2.744.472	2.136.623
Taxes		450/3	1.322.333	932.400
Remuneration and social security		454/9	1.422.139	1.204.223
Other amounts payable		47/48	4.429.634	6.135.491
Accruals and deferred income	6.9	492/3	46.503	61.547
TOTAL LIABILITIES		10/49	39.878.920	37.553.194

INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
Operating income		70/76A	100.310.931	80.298.873
Turnover	6.10	70	96.519.724	75.143.337
Stocks of finished goods and work and contracts in progress: increase (decrease)		71	224.795	1.940.087
Own work capitalised		72	.....	.....
Other operating income	6.10	74	3.566.412	3.215.449
Non-recurring operating income	6.12	76A	.....	.....
Operating charges		60/66A	98.283.542	82.554.574
Raw materials, consumables		60	81.680.577	61.726.293
Purchases		600/8	82.102.173	63.231.217
Stocks: decrease (increase)		609	-421.596	-1.504.924
Services and other goods		61	5.979.668	5.330.749
Remuneration, social security costs and pensions	6.10	62	8.953.790	7.655.883
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	1.496.456	1.520.043
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs)	6.10	631/4	-25.439	18.317
Provisions for liabilities and charges: Appropriations (uses and write-backs)	6.10	635/8	-47.495	-9.658
Other operating charges	6.10	640/8	245.985	194.211
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges	6.12	66A	.....	6.118.736
Operating profit (loss)		9901	2.027.389	-2.255.701

	Discl.	Codes	Period	Preceding period
Financial income		75/76B	5.632.545	2.664.178
Recurring financial income		75	5.632.544	2.664.176
Income from financial fixed assets		750	3.100.000	1.330.000
Income from current assets		751	.....	.....
Other financial income	6.11	752/9	2.532.544	1.334.176
Non-recurring financial income	6.12	76B	1	2
Financial charges		65/66B	3.066.025	2.152.139
Recurring financial charges	6.11	65	3.066.025	2.152.139
Debt charges		650	471.761	399.235
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs)(+)/(-)		651	.....	.....
Other financial charges		652/9	2.594.264	1.752.904
Non-recurring financial charges	6.12	66B	.....	.....
Gain (loss) for the period before taxes		9903	4.593.909	-1.743.662
Transfer from deferred taxes		780	.....	.....
Transfer to deferred taxes		680	.....	.....
Income taxes		67/77	635.500	684.782
Taxes	6.13	670/3	640.000	684.782
Adjustment of income taxes and write-back of tax provisions		77	4.500	.....
Gain (loss) of the period		9904	3.958.409	-2.428.444
Transfer from untaxed reserves		789	.....	.....
Transfer to untaxed reserves		689	.....	.....
Gain (loss) of the period available for appropriation ..(+)/(-)		9905	3.958.409	-2.428.444

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated(+)/(-)	9906	5.763.226	1.804.817
Gain (loss) of the period available for appropriation(+)/(-)	(9905)	3.958.409	-2.428.444
Profit (loss) brought forward(+)/(-)	14P	1.804.817	4.233.261
Withdrawals from capital and reserves	791/2	.....	.....
from capital and share premium account	791	.....	.....
from reserves	792	.....	.....
Transfer to capital and reserves	691/2	.....	.....
to capital and share premium account	691	.....	.....
to legal reserve	6920	.....	.....
to other reserves	6921	.....	.....
Accumulated profits (losses)(+)/(-)	(14)	3.368.226	1.804.817
Owners' contribution in respect of losses	794	.....	.....
Profit to be distributed	694/7	2.395.000	.....
Dividends	694	2.325.000	.....
Directors' or managers' entitlements	695	70.000	.....
Employees	696	.....	.....
Other beneficiaries	697	.....	.....

CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, 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

Depreciations 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

Transferred from one heading to another(+)/(-)

Depreciations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Preceding period
8052P	xxxxxxxxxxxxxxxx	2.014.898
8022	.....
8032	.....
8042	.....
8052	2.014.898	
8122P	xxxxxxxxxxxxxxxx	1.543.087
8072	213.070	
8082	.....
8092	.....
8102	.....
8112	.....
8122	1.756.157	
211	258.741	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxxx	7.123.739
Movements during the period			
Acquisitions, including produced fixed assets	8161	266.406	
Sales and disposals	8171	.....
Transfers from one heading to another(+)/(-)	8181	.....
Acquisition value at the end of the period	8191	7.390.145	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8211	.....
Acquisitions from third parties	8221	.....
Cancelled	8231	.....
Transferred from one heading to another(+)/(-)	8241	.....
Revaluation surpluses at the end of the period	8251	.....
Depreciations and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxxx	6.365.456
Movements during the period			
Recorded	8271	167.689	
Written back	8281	.....
Acquisitions from third parties	8291	.....
Cancelled owing to sales and disposals	8301	.....
Transferred from one heading to another(+)/(-)	8311	.....
Depreciations and amounts written down at the end of the period	8321	6.533.145	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	857.000	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxxx	31.515.382
Movements during the period			
Acquisitions, including produced fixed assets	8162	1.626.039	
Sales and disposals	8172	.....
Transfers from one heading to another(+)/(-)	8182	253.442	
Acquisition value at the end of the period	8192	33.394.863	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8212	.....
Acquisitions from third parties	8222	.....
Cancelled	8232	.....
Transferred from one heading to another(+)/(-)	8242	.....
Revaluation surpluses at the end of the period	8252	.....
Depreciations and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxxx	28.661.547
Movements during the period			
Recorded	8272	1.115.697	
Written back	8282	.....
Acquisitions from third parties	8292	.....
Cancelled owing to sales and disposals	8302	.....
Transferred from one heading to another(+)/(-)	8312	.....
Depreciations and amounts written down at the end of the period	8322	29.777.244	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	3.617.619	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	1.175.517
Movements during the period			
Acquisitions, including produced fixed assets	8163	.....
Sales and disposals	8173	.....
Transfers from one heading to another(+)/(-)	8183	.....
Acquisition value at the end of the period	8193	1.175.517	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8213	.....
Acquisitions from third parties	8223	.....
Cancelled	8233	.....
Transferred from one heading to another(+)/(-)	8243	.....
Revaluation surpluses at the end of the period	8253	.....
Depreciations and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxxx	1.175.517
Movements during the period			
Recorded	8273	.....
Written back	8283	.....
Acquisitions from third parties	8293	.....
Cancelled owing to sales and disposals	8303	.....
Transferred from one heading to another(+)/(-)	8313	.....
Depreciations and amounts written down at the end of the period	8323	1.175.517	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	.....

	Codes	Period	Preceding period
LEASING AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8194P	xxxxxxxxxxxxxxxx	1.200.000
Movements during the period			
Acquisitions, including produced fixed assets	8164	.....
Sales and disposals	8174	.....
Transfers from one heading to another(+)/(-)	8184	.....
Acquisition value at the end of the period	8194	1.200.000	
Revaluation surpluses at the end of the period	8254P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8214	.....
Acquisitions from third parties	8224	.....
Cancelled	8234	.....
Transferred from one heading to another(+)/(-)	8244	.....
Revaluation surpluses at the end of the period	8254	.....
Depreciations and amounts written down at the end of the period	8324P	xxxxxxxxxxxxxxxx	1.200.000
Movements during the period			
Recorded	8274	.....
Written back	8284	.....
Acquisitions from third parties	8294	.....
Cancelled owing to sales and disposals	8304	.....
Transferred from one heading to another(+)/(-)	8314	.....
Depreciations and amounts written down at the end of the period	8324	1.200.000	
NET BOOK VALUE AT THE END OF THE PERIOD	(25)	.....
OF WHICH			
Land and buildings	250	.....
Plant, machinery and equipment	251	.....
Furniture and vehicles	252	.....

	Codes	Period	Preceding period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxxx	44.101
Movements during the period			
Acquisitions, including produced fixed assets	8165	.....
Sales and disposals	8175	.....
Transfers from one heading to another(+)/(-)	8185	.....
Acquisition value at the end of the period	8195	44.101	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8215	.....
Acquisitions from third parties	8225	.....
Cancelled	8235	.....
Transferred from one heading to another(+)/(-)	8245	.....
Revaluation surpluses at the end of the period	8255	.....
Depreciations and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxxx	44.101
Movements during the period			
Recorded	8275	.....
Written back	8285	.....
Acquisitions from third parties	8295	.....
Cancelled owing to sales and disposals	8305	.....
Transferred from one heading to another(+)/(-)	8315	.....
Depreciations and amounts written down at the end of the period	8325	44.101	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	.....

	Codes	Period	Preceding period
ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	253.442
Movements during the period			
Acquisitions, including produced fixed assets	8166	118.944	
Sales and disposals	8176	.....
Transfers from one heading to another(+)/(-)	8186	-253.442	
Acquisition value at the end of the period	8196	118.944	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8216	.....
Acquisitions from third parties	8226	.....
Cancelled	8236	.....
Transferred from one heading to another(+)/(-)	8246	.....
Revaluation surpluses at the end of the period	8256	.....
Depreciations and amounts written down at the end of the period	8326P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8276	.....
Written back	8286	.....
Acquisitions from third parties	8296	.....
Cancelled owing to sales and disposals	8306	.....
Transferred from one heading to another(+)/(-)	8316	.....
Depreciations and amounts written down at the end of the period	8326	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	118.944	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	XXXXXXXXXXXXXXXXXX	5.654.226
Movements during the period			
Acquisitions	8361	.....
Sales and disposals	8371	.....
Transfers from one heading to another(+)/(-)	8381	.....
Acquisition value at the end of the period	8391	5.654.226	
Revaluation surpluses at the end of the period	8451P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8411	.....
Acquisitions from third parties	8421	.....
Cancelled	8431	.....
Transferred from one heading to another(+)/(-)	8441	.....
Revaluation surpluses at the end of the period	8451	.....
Amounts written down at the end of the period	8521P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8471	.....
Written back	8481	.....
Acquisitions from third parties	8491	.....
Cancelled owing to sales and disposals	8501	.....
Transferred from one heading to another(+)/(-)	8511	.....
Amounts written down at the end of the period	8521	.....
Uncalled amounts at the end of the period	8551P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period(+)/(-)			
Uncalled amounts at the end of the period	8551	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	5.654.226	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Additions	8581	.....
Repayments	8591	.....
Amounts written down	8601	.....
Amounts written back	8611	.....
Exchange differences(+)/(-)	8621	.....
Other movements(+)/(-)	8631	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(281)	.....
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8651	.....

	Codes	Period	Preceding period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Acquisitions	8363	.....
Sales and disposals	8373	.....
Transfers from one heading to another(+)/(-)	8383	.....
Acquisition value at the end of the period	8393	.....
Revaluation surpluses at the end of the period	8453P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8413	.....
Acquisitions from third parties	8423	.....
Cancelled	8433	.....
Transferred from one heading to another(+)/(-)	8443	.....
Revaluation surpluses at the end of the period	8453	.....
Amounts written down at the end of the period	8523P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8473	.....
Written back	8483	.....
Acquisitions from third parties	8493	.....
Cancelled owing to sales and disposals	8503	.....
Transferred from one heading to another(+)/(-)	8513	.....
Amounts written down at the end of the period	8523	.....
Uncalled amounts at the end of the period	8553P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period(+)/(-)			
Uncalled amounts at the end of the period	8553	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	.....
OTHERS ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	XXXXXXXXXXXXXXXXXX	3.743
Movements during the period			
Additions	8583	.....
Repayments	8593	.....
Amounts written down	8603	.....
Amounts written back	8613	.....
Exchange differences(+)/(-)	8623	.....
Other movements(+)/(-)	8633	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	3.743	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653	.....

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

List of the enterprises in which the enterprise holds a participating interest, (recorded in heading 280 and 282 of assets) and the other enterprises in which the enterprise holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10 % of the capital issued.

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+ or (-) (in units)	
<i>Campine Recycling NV</i> <i>BE 0474.955.451</i> <i>Public limited company</i> <i>Nijverheidsstraat 2</i> <i>2340 Beerse</i> <i>Belgium</i>	<i>Participation in Campine Recycling</i>	5.654.226	99,99	0,0	31/12/2017	EUR	15.512.537	6.340.780

OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME

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

	Period
DEFERRED CHARGES AND ACCRUED INCOME	
Allocation of heading 490/1 of assets if the amount is significant	
<i>Deferred charges</i>	157.370
<i>Obtained revenues</i>	46.000
.....
.....

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE

STATEMENT OF CAPITAL

Social capital

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

Codes	Period	Preceding period
100P	xxxxxxxxxxxxxxxx	4.000.000
(100)	4.000.000	

Changes during the period

Structure of the capital
 Different categories of shares
Shares without nominal value

Registered shares
 Shares dematerialized

Codes	Value	Number of shares
	4.000.000	1.500.000
8702	xxxxxxxxxxxxxxxx	
8703	xxxxxxxxxxxxxxxx	1.500.000

Capital not paid

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

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

Own shares

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

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

Commitments to issue shares

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

Authorized capital not issued

Shares issued, non representing capital

Distribution

Number of shares
 Number of voting rights attached thereto

Allocation by shareholder

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

Codes	Period
8761
8762
8771
8781

SHAREHOLDER STRUCTURE OF THE ENTERPRISE AT THE DATE OF END-OF-YEAR PROCEDURE

according to the notifications that the enterprise has received pursuant to art. 631 §2, last subsection and art. 632 §2 last subsection of the Belgian company law; art. 14 fourth subsection of the law of 2nd May 2007 on the disclosure of major shareholdings; and article 5 of the royal decree of 21st August 2008 laying down further rules on certain multilateral trading facilities.

NAME of the persons who hold the rights of the enterprise, specifying the ADDRESS (of the registered office, when it involves a legal person) and the COMPANY IDENTIFICATION NUMBER, when it involves an enterprise under Belgian law	Rights held			%
	Nature	Number of voting rights		
		Linked to securities	Not linked to securities	
<p><i>FW Hempel Metallurgical Gmbh</i> <i>Weißensteinstraße 70</i> <i>46149 Oberhausen</i> <i>Germany</i></p>	Shares	537.900	0	35,86
<p><i>Camhold NV</i> <i>BE 0864.883.474</i> <i>Nijverheidsstraat 2</i> <i>2340 Beerse</i> <i>Belgium</i></p>	Shares	540.000	0	36,0

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

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

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

Amounts payable guaranteed by Belgian public authorities

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

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

Financial debts	8922	13.057.161
Subordinated loans	8932	.....
Unsubordinated debentures	8942	.....
Leasing and similar obligations	8952	.....
Credit institutions	8962	13.057.161
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	.....
Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets	9062	13.057.161

TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (heading 450/3 of the liabilities)

Outstanding tax debts	9072	.....
Accruing taxes payable	9073	682.333
Estimated taxes payable	450	640.000

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

Amounts due to the National Social Security Office	9076	.....
Other amounts payable in respect of remuneration and social security	9077	1.422.139

ACCRUALS AND DEFERRED INCOME

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

	Period
<i>Accrued charges</i>	19.699
<i>Accrued bank charges</i>	26.804
.....
.....

OPERATING RESULTS

	Codes	Period	Preceding period
OPERATING INCOME			
Net turnover			
Allocation by categories of activity			
.....			
.....			
.....			
Allocation into geographical markets			
.....			
.....			
.....			
Other operating income			
Operating subsidies and compensatory amounts received from public authorities	740		
OPERATING CHARGES			
Employees for whom the enterprise submitted a DIMONA declaration or who are recorded in the general personnel register			
Total number at the closing date	9086	114	105
Average number of employees calculated in full-time equivalents	9087	104,2	94,5
Number of actual worked hours	9088	158.375	143.427
Personnel costs			
Remuneration and direct social benefits	620	5.825.604	5.489.534
Employers' contribution for social security	621	1.715.861	1.530.231
Employers' premiums for extra statutory insurance	622	577.698	267.273
Other personnel costs	623	834.627	368.845
Retirement and survivors' pensions	624		

	Codes	Period	Preceding period
Provisions for pensions and other similar rights			
Appropriations (uses and write-backs)(+)/(-)	635	-45.887	-14.314
Amounts written off			
Stocks and contracts in progress			
Recorded	9110	.....	18.317
Written back	9111	75.439	.....
Trade debts			
Recorded	9112	50.000	.....
Written back	9113	.....	.....
Provisions for liabilities and charges			
Additions	9115	.....	4.655
Uses and write-backs	9116	47.495	14.313
Other operating charges			
Taxes related to operation	640	9.647	150.578
Other costs	641/8	236.338	43.633
Hired temporary staff and personnel placed at the enterprise's disposal			
Total number at the closing date	9096	.....	.....
Average number calculated in full-time equivalents	9097	4,6	4,3
Number of actual worked hours	9098	8.651	8.104
Costs to the enterprise	617	409.801	389.288

FINANCIAL RESULTS

	Codes	Period	Preceding period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies	9125	.....	.....
Interest subsidies	9126	.....	.....
Allocation of other financial income			
Exchange differences		2.526.710	1.332.393
Financial discounts		665	1.783
Overpayment		5.169	0
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses			
	6501	.....	.....
Capitalized Interests			
	6503	.....	.....
Amounts written off current assets			
Recorded	6510	.....	.....
Written back	6511	.....	.....
Other financial charges			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable			
	653	.....	.....
Provisions of a financial nature			
Appropriations	6560	.....	.....
Uses and write-backs	6561	.....	.....
Allocation of other financial charges			
Exchange differences		2.474.690	1.586.250
Bankcosts		119.574	165.064
Others		0	1.590

INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

	Codes	Period	Preceding period
NON RECURRING INCOME	76	1	2
Non-recurring operating income	(76A)		
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 gains on disposal of intangible and tangible fixed asset	7630		
Other non-recurring operating income	764/8		
Non-recurring financial income	(76B)	1	2
Write-back of amounts written down financial fixed assets	761		
Write-back of provisions for extraordinary financial liabilities and charges	7621		
Capital gains on disposal of financial fixed assets	7631		
Other non-recurring financial income	769	1	2
NON-RECURRING EXPENSES	66		6.118.736
Non-recurring operating charges	(66A)		6.118.736
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		
Other non-recurring operating charges	664/7		6.118.736
Non-recurring operating charges carried to assets as restructuring costs .(-)	6690		
Non-recurring financial charges	(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		

INCOME TAXES AND OTHER TAXES

INCOME TAXES

	Codes	Period
Income taxes on the result of the period	9134	640.000
Income taxes paid and withholding taxes due or paid	9135	640.000
Excess of income tax prepayments and withholding taxes paid recorded under assets	9136	.....
Estimated additional taxes	9137	.....
Income taxes on the result of prior periods	9138	.....
Additional income taxes due or paid	9139	.....
Additional income taxes estimated or provided for	9140	.....
In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit		
Disallowed expenses		142.500
Dividends received deduction		-2.850.000
Notional interest deduction		-16.762

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

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

	Codes	Period	Preceding period
VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES			
Value added taxes charged			
To the enterprise (deductible)	9145	3.401.307	3.335.769
By the enterprise	9146	4.458.557	3.933.316
Amounts withheld on behalf of third party			
For payroll withholding taxes	9147	1.440.594	1.347.063
For withholding taxes on investment income	9148	.....	.....

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149	.....
Of which		
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 provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise		
Mortgages		
Book value of the immovable properties mortgaged	9161	.....
Amount of registration	9171	.....
Pledging of goodwill - Amount of the registration	9181	10.867.000
Pledging of other assets - Book value of other assets pledged	9191	.....
Guarantees provided on future assets - Amount of assets involved	9201	.....
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties		
Mortgages		
Book value of the immovable properties mortgaged	9162	.....
Amount of registration	9172	.....
Pledging of goodwill - Amount of the 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

.....

SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS

.....

SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS

.....

FORWARD TRANSACTIONS

Goods purchased (to be received)
Goods sold (to be delivered)
Currencies purchased (to be received)
Currencies sold (to be delivered)

Codes	Period

9213	12.058.000
9214	12.031.000
9215
9216

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

Bank guarantee OVAM

Period
32.448
.....
.....
.....

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

.....

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

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

Brief description

Measures taken by the enterprise to cover the resulting charges

The company has pension plans of the type "defined contribution" which are financed via group insurance plans. These plans are linked to a minimum rate of return by the employer as determined by the law of 28 April 2003 on extra-legal pensions and adapted by the law of 18 December 2015, with effective date 1 January 2016, due to which a risk exists that the employer is requested to issue supplementary payments. Per 31 December 2017 a valuation of these pension plans following the "Projected Unit Credit" method as referred to in IAS 19 for pension plans of the type "defined benefit" (which also applies for defined contribution plans with a minimum rate of return) results in a deficit of 181.218 EUR.

PENSIONS FUNDED BY THE ENTERPRISE

Estimated amount of the commitments resulting from past services

Methods of estimation

.....

Codes	Period
9220

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

.....

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

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

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

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

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

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

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

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

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

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

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

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

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	5.654.226	5.654.226
Participating interests	(280)	5.654.226	5.654.226
Subordinated amounts receivable	9271	.....	.....
Other amounts receivable	9281	.....	.....
Amounts receivable	9291	.....	3.657.861
Over one year	9301	.....	.....
Within one year	9311	.....	3.657.861
Current investments	9321	.....	.....
Shares	9331	.....	.....
Amounts receivable	9341	.....	.....
Amounts payable	9351	3.279.539	.....
Over one year	9361	.....	.....
Within one year	9371	3.279.539	.....
Personal and real guarantees			
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	.....	.....
Other significant financial commitments	9401	.....	.....
Financial results			
Income from financial fixed assets	9421	3.100.000	1.330.000
Income from current assets	9431	.....	.....
Other financial income	9441	.....	.....
Debt charges	9461	.....	.....
Other financial charges	9471	.....	.....
Disposal of fixed assets			
Capital gains obtained	9481	.....	.....
Capital losses suffered	9491	.....	.....

	Codes	Period	Preceding period
ASSOCIATED ENTERPRISES			
Financial fixed assets	9253	.....	.....
Participating interests	9263	.....	.....
Subordinated amounts receivable	9273	.....	.....
Other amounts receivable	9283	.....	.....
Amounts receivable	9293	.....	.....
Over one year	9303	.....	.....
Within one year	9313	.....	.....
Amounts payable	9353	.....	.....
Over one year	9363	.....	.....
Within one year	9373	.....	.....
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises	9383	.....	.....
Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise	9393	.....	.....
Other significant financial commitments	9403	.....	.....
OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252	.....	.....
Participating interests	9262	.....	.....
Subordinated amounts receivable	9272	.....	.....
Other amounts receivable	9282	.....	.....
Amounts receivable	9292	.....	.....
Over one year	9302	.....	.....
Within one year	9312	.....	.....
Amounts payable	9352	.....	.....
Over one year	9362	.....	.....
Within one year	9372	.....	.....

TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS

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

In absence of legal criteria on transactions with affiliated enterprises, no information could be included in this section.

.....

Period
0
.....
.....
.....

FINANCIAL RELATIONSHIPS WITH

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

	Codes	Period
Amounts receivable from these persons	9500	.....
Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts		
.....		
Guarantees provided in their favour	9501	.....
Other significant commitments undertaken in their favour	9502	.....
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	9503	829.165
To former directors and former managers	9504	.....

AUDITORS OR PEOPLE THEY ARE LINKED TO

	Codes	Period
Auditor's fees	9505	50.300
Fees for exceptional services or special missions executed in the company by the auditor		
Other attestation missions	95061	19.740
Tax consultancy	95062	.....
Other missions external to the audit	95063	.....
Fees for exceptional services or special missions executed in the company by people they are linked to		
Other attestation missions	95081	.....
Tax consultancy	95082	.....
Other missions external to the audit	95083	.....

Mentions related to article 133, paragraph 6 from the Companies Code

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

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

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

FINANCIAL RELATIONSHIPS OF THE GROUP LED BY THE ENTERPRISE IN BELGIUM WITH AUDITORS OR WITH PEOPLE THEY ARE LINKED TO

Mentions related to article 134, paragraphs 4 and 5 from the Companies Code

Auditor's fees according to a mandate at the group level led by the company publishing the information

Codes	Period
9507	83.500
95071	19.740
95072	.....
95073	.....
9509	.....
95091	.....
95092	.....
95093	.....

Fees for exceptional services or special missions executed in these group by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information

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

Other attestation missions

Tax consultancy

Other missions external to the audit

Mentions related to article 133, paragraph 6 from the Companies Code

VALUATION RULES

WAARDERINGSREGELS

De waarderingsregels werden vastgesteld overeenkomstig de bepalingen van artikel 28 e.v. van het Koninklijk Besluit van 30 januari 2001 m.b.t. de jaarrekening van de ondernemingen.

1. Immateriële vaste activa

Deze activa worden gewaardeerd tegen historische aanschaffingsprijs.
Deze activa worden lineair afgeschreven over een periode van 5 jaar.
Handelsfonds SPCI aangekocht in BJ 2000 wordt afgeschreven over 3 jaar.

2. Materiële vaste activa

Deze activa worden gewaardeerd tegen historische aanschaffingsprijs.
Deze activa worden lineair afgeschreven als volgt:
Industriële, administratieve of commerciële gebouwen en woonhuizen: 5%
Meubilair: 20%
Sociaal en gezondheidsmateriaal: 20%
Installaties, machines en uitrusting: 20%
Rollend materieel : 25%
Leasing: 20%

Wanneer de boekhoudkundige waarde hoger is dan de gebruikswaarde voor de onderneming, wordt overgegaan tot aanvullende uitzonderlijke afschrijvingen.

Met ingang van 01.01.2003 worden de materiële vaste activa pro rata temporis afgeschreven.

3. Financiële vaste activa

Deelnemingen en aandelen worden gewaardeerd tegen historische aanschaffingsprijs met uitzondering van de bijkomende kosten.
Waardeverminderingen worden geboekt in geval van duurzame minderwaarde of ontwaarding verantwoord door de toestand, de rentabiliteit en de vooruitzichten van de vennootschap waarin de deelnemingen of de aandelen worden aangehouden in dit geval worden de criteria vermeld op basis waarvan de toestand, de rentabiliteit of de vooruitzichten van de betrokken vennootschap(en) worden beoordeeld).

Op de vorderingen die in de financiële activa zijn opgenomen, worden waardeverminderingen toegepast indien er voor het geheel of een gedeelte van deze vorderingen onzekerheid bestaat over de betaling hiervan op de vervaldag.

Borgtochten en voorschotten in contanten worden gewaardeerd tegen terugbetalingswaarde.
In geval van betwisting kan de raad van bestuur een waardevermindering vaststellen.

4. Voorraden

De voorraden worden gewaardeerd op basis van aanschaffingswaarde, tenzij lagere marktwaarde.
Grondstoffen worden gewaardeerd op basis van individuele aanschaffingswaarde (aankoopprijs vermeerderd met aankoopkosten).
Goederen in bewerking en gereed product worden gewaardeerd aan grondstofwaarde vermeerderd met de rechtstreekse productiekosten met uitsluiting van onrechtstreekse productiekosten). Voor oude of traagrotierende voorraden worden de noodzakelijk geachte waardeverminderingen geboekt.
Vooruitbetalingen op voorraden worden gewaardeerd aan aanschaffingsprijs.

5. Vorderingen op ten hoogste één jaar

De handelsvorderingen en overige vorderingen worden gewaardeerd tegen nominale waarde.

Er wordt jaarlijks een voorziening aangelegd voor twijfelachtige schuldvorderingen per specifiek geval, rekening houdend met de dekking door de kredietverzekering. Verder kunnen eveneens waardeverminderingen worden toegepast wanneer de realisatiewaarde van de vorderingen op balansdatum later is dan hun boekwaarde.

6. Geldbeleggingen en liquide middelen

Tegoeden bij financiële instellingen worden gewaardeerd tegen nominale waarde. Waardeverminderingen worden toegepast wanneer de realisatiewaarde op balansdatum lager is dan de nominale waarde.

7. Voorzieningen voor risico's en kosten

Deze worden geïndividualiseerd naargelang de risico's en kosten die ze moeten dekken.

De voorzieningen voor risico's en kosten worden aangelegd om alle voorziene risico's te dekken evenals de eventuele verliezen die geleden zijn in de loop van het boekjaar en in voorgaande boekjaren.

De voorzieningen met betrekking tot de vorige boekjaren worden jaarlijks herzien en teruggenomen in het resultaat wanneer ze overbodig geworden zijn.

8. Schulden op ten hoogste één jaar

De waarderingsregels voor vorderingen zijn eveneens van toepassing op de schulden.

9. Vreemde valuta

De omrekening van in vreemde valuta uitgedrukte bezittingen, schulden en verplichtingen gebeurt op basis van de volgende grondslagen:

- vooruitbetalingen op voorraden in vreemde valuta worden omgerekend tegen de transactiekoers
- vorderingen en schulden in vreemde valuta worden omgerekend tegen de koersen die geldig zijn op de balansdatum

De hieruit voortvloeiende omrekeningsresultaten worden in de resultatenrekening geboekt.

10. Overlopende rekeningen

Worden gewaardeerd tegen nominale waarde.

**OTHER DOCUMENTS TO BE FILED UNDER BELGIAN
COMPANY LAW**

MANAGEMENT REPORT

SOCIAL BALANCE SHEET

Number of joint industrial committee: 224 105

STATEMENT OF THE PERSONS EMPLOYED

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

During the current period

Average number of employees

Full-time 1001
 Part-time 1002
 Total in full-time equivalents 1003

Number of hours actually worked

Full-time 1011
 Part-time 1012
 Total 1013

Personnel costs

Full-time 1021
 Part-time 1022
 Total 1023

Advantages in addition to wages 1033

Codes	Total	1. Men	2. Women
1001	93,0	76,2	16,8
1002	15,0	9,9	5,1
1003	104,2	83,5	20,7
1011	143.452	117.317	26.135
1012	14.923	9.317	5.606
1013	158.375	126.634	31.741
1021	8.110.094	6.632.563	1.477.531
1022	843.696	526.747	316.949
1023	8.953.790	7.159.310	1.794.480
1033	.....	.....	.....

During the preceding period

Average number of employees in FTE 1003
 Number of hours actually worked 1013
 Personnel costs 1023
 Advantages in addition to wages 1033

Codes	P. Total	1P. Men	2P. Women
1003	94,5	75,9	18,6
1013	143.427	113.728	29.699
1023	7.655.883	6.099.809	1.556.074
1033	.....	.....	.....

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

At the closing date of the period		Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
Number of employees		105	99	15	110,2
By nature of the employment contract					
Contract for an indefinite period		110	78	15	89,2
Contract for a definite period		111	21	.....	21,0
Contract for the execution of a specifically assigned work		112	.....	.....	.....
Replacement contract		113	.....	.....	.....
According to gender and study level					
Men		120	81	9	87,9
primary education		1200	18	5	21,7
secondary education		1201	49	4	52,2
higher non-university education		1202	7	.....	7,0
university education		1203	7	.....	7,0
Women		121	18	6	22,3
primary education		1210	.....	.....	.....
secondary education		1211	4	5	7,5
higher non-university education		1212	6	1	6,8
university education		1213	8	.....	8,0
By professional category					
Management staff		130	2	.....	2,0
Employees		134	38	9	44,7
Workers		132	59	6	63,5
Others		133	.....	.....	.....

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

During the period		Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
Average number of persons employed		150	4,6	.....
Number of hours actually worked		151	8.651	.....
Costs for the enterprise		152	409.801	.....

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

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

By nature of employment contract

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

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	29	1	29,8
210	15	1	15,8
211	14	.....	14,0
212	.....	.....	.....
213	.....	.....	.....

DEPARTURES

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

By nature of employment contract

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

By reason of termination of contract

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

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	19	2	20,3
310	8	2	9,3
311	11	.....	11,0
312	.....	.....	.....
313	.....	.....	.....
340	.....	1	0,8
341	.....	1	0,5
342	4	.....	4,0
343	15	.....	15,0
350	.....	.....	.....

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	77	5811	23
Number of actual training hours	5802	2.997	5812	1.067
Net costs for the enterprise	5803	163.862	5813	68.548
of which gross costs directly linked to training	58031	163.862	58131	68.548
of which fees paid and payments to collective funds	58032	.....	58132	.....
of which grants and other financial advantages received (to deduct)	58033	.....	58133	.....
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821	75	5831	19
Number of actual training hours	5822	394	5832	102
Net costs for the enterprise	5823	11.917	5833	3.286
Total of initiatives of initial 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 enterprise	5843	.....	5853	.....