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## ANNUAL ACCOUNTS IN EUROS

NAME: *Campine*Legal form: *Public limited company*Address: *Nijverheidsstraat* Nr. 2 Box:Postal code: *2340* Municipality: *Beersel*Country: *Belgium*Register of legal persons - commercial court: *Turnhout*

Website\*: .....

Company number

BE 0403.807.337

DATE 08 / 12 / 2014 of deposit of 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 approved by the general meeting of

12 / 05 / 2015

regarding the period from

01 / 01 / 2014to 31 / 12 / 2014

Preceding period from

01 / 01 / 2013to 31 / 12 / 2013The amounts for the preceding period ~~are /~~ *are not*\*\* identical to the ones previously published.

COMPLETE LIST with name, surnames, profession, address (street, number, postal code and municipality) and position within the company, of the DIRECTORS, BUSINESS MANAGERS AND AUDITORS

<i>Friedrich-Wilhelm Hempel</i>	<i>Grunerstrasse 60A, D-40239 Düsseldorf</i> , , Germany	<i>Chairman of the board of directors</i> 14/05/2012 - 12/05/2015
<i>André-Wilhelm Hempel</i>	<i>Rebbergstrasse 18, CH-8832 Wollerau</i> , , Switzerland	<i>Director</i> 14/05/2012 - 12/05/2015
<i>Geert Krekel</i>	<i>Vinkenbos 2, 4851 ER Ulvenhout</i> , , Netherlands	<i>Managing director</i> 14/05/2012 - 12/05/2015
<i>Delox BVBA</i> Nr.: BE 0458.490.690	<i>Hubert Frère Orbanlaan 149 box Z, 9000 Gent</i> , Belgium	<i>Director</i> 14/05/2012 - 12/05/2015

Represented by:

<i>Patrick De Groot</i>	<i>Hubert Frère Orbanlaan 149 box Z, 9000 Gent</i> , Belgium
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Are attached to these annual accounts:

Total number of pages deposited: *41* Numbers of sections of the standard form not deposited because they serve no useful purpose: *5.1, 5.2.1, 5.2.3, 5.2.4, 5.4.2, 5.5.2, 5.16, 8.9*Geert Krekel  
(name and position)F.W. Hempel  
(name and position)

\* Optional information.

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

<i>Hans-Rudolf Orgs</i>	<i>Thiemannstrasse 2, 45219 Essen . , Germany</i>	<i>Director 14/05/2012 - 12/05/2015</i>
<i>Martine Reijnaers</i>	<i>G. van der Lindenlaan 31 box 1, 2570 Duffel, Belgium</i>	<i>Director 27/08/2012 - 26/02/2014</i>
<i>Christulf BVBA Nr.: BE 0479.930.660</i>	<i>Grotestraat 94, 3630 Maasmechelen, Belgium</i>	<i>Director 13/05/2014 - 09/05/2017</i>

*Represented by:*

<i>Christian Dewulf</i>	<i>Grotestraat 94, 3630 Maasmechelen, Belgium</i>	
<i>Deloitte Bedrijfsrevisoren Nr.: BE 0429.053.863 Membership nr.: B00025</i>	<i>Berkenlaan 8 box b, 1831 Diegem, Belgium</i>	<i>Auditor 13/05/2014 - 09/05/2017</i>

*Represented by:*

<i>Kathleen De Brabander Membership nr.: IBR 01975</i>	<i>Lange Lozanastraat 270, 2018 Antwerp, Belgium</i>
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**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: name, surnames, profession, 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: name, surnames, profession, address of each certified accountant or certified bookkeeper - tax specialist and the nature of his assignment.

Name, surnames, profession and address	Number	Nature of the assignment (A, B, C and/or D)

\* Strike out what is not applicable.

\*\* Optional information.

**BALANCE SHEET AFTER APPROPRIATION**

	Discl.	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>FIXED ASSETS</b>		20/28	11.005.431	12.918.625
Formation expenses .....	5.1	20	.....	.....
Intangible fixed assets .....	5.2	21	532.961	645.764
Tangible fixed assets .....	5.3	22/27	3.877.000	4.927.391
Land and buildings .....		22	872.921	1.055.460
Plant, machinery and equipment .....		23	2.998.950	3.830.032
Furniture and vehicles .....		24	5.129	26.589
Leasing and similar rights .....		25	.....	.....
Other tangible fixed assets .....		26	.....	.....
Assets under construction and advance payments .....		27	.....	15.310
	5.4/			
Financial fixed assets .....	5.5.1	28	6.595.470	7.345.470
Affiliated enterprises .....	5.14	280/1	6.591.726	7.341.726
Participating interests .....		280	5.654.226	5.654.226
Amounts receivable .....		281	937.500	1.687.500
Other enterprises linked by participating interests .....	5.14	282/3	.....	.....
Participating interests .....		282	.....	.....
Amounts receivable .....		283	.....	.....
Other financial assets .....		284/8	3.744	3.744
Shares .....		284	.....	.....
Amounts receivable and cash guarantees .....		285/8	3.744	3.744
<b>CURRENT ASSETS</b>		29/58	21.829.219	24.071.541
<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	11.365.729	11.702.984
Stocks .....		30/36	11.365.729	11.702.984
Raw materials and consumables .....		30/31	3.479.929	2.415.502
Work in progress .....		32	482.526	347.374
Finished goods .....		33	7.403.274	8.940.108
Goods purchased for resale .....		34	.....	.....
Immovable property intended for sale .....		35	.....	.....
Advance payments .....		36	.....	.....
Contracts in progress .....		37	.....	.....
<b>Amounts receivable within one year</b>		40/41	10.209.472	11.492.071
Trade debtors .....		40	9.648.032	8.918.307
Other amounts receivable .....		41	561.440	2.573.764
	5.5.1/			
<b>Current investments</b>	5.6	50/53	.....	.....
Own shares .....		50	.....	.....
Other investments .....		51/53	.....	.....
<b>Cash at bank and in hand</b>		54/58	151.687	778.618
<b>Deferred charges and accrued income</b>	5.6	490/1	102.331	97.868
<b>TOTAL ASSETS</b>		20/58	32.834.650	36.990.166

	Discl.	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....	(+)/(−)	10/15	15.092.912	14.472.790
<b>Capital</b> .....	5.7	10	4.000.000	4.000.000
Issued capital .....		100	4.000.000	4.000.000
Uncalled capital .....		101	.....	.....
<b>Share premium account</b> .....		11	.....	.....
<b>Revaluation surpluses</b> .....		12	.....	.....
<b>Reserves</b> .....		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
<b>Accumulated profits (losses)</b> .....	(+)/(−)	14	4.170.919	3.550.797
<b>Investment grants</b> .....		15	.....	.....
<b>Advance to associates on the sharing out of the assets</b> .....		19	.....	.....
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16	281.850	376.247
<b>Provisions for liabilities and charges</b> .....		160/5	281.850	376.247
Pensions and similar obligations .....		160	261.250	367.997
Taxation .....		161	.....	.....
Major repairs and maintenance .....		162	.....	.....
Other liabilities and charges .....	5.8	163/5	20.600	8.250
<b>Deferred taxes</b> .....		168	.....	.....
<b>AMOUNTS PAYABLE</b> .....		17/49	17.459.888	22.141.129
<b>Amounts payable after more than one year</b> .....	5.9	17	375.000	1.875.000
Financial debts .....		170/4	375.000	1.875.000
Subordinated loans .....		170	.....	.....
Unsubordinated debentures .....		171	.....	.....
Leasing and other similar obligations .....		172	.....	.....
Credit institutions .....		173	375.000	1.875.000
Other loans .....		174	.....	.....
Trade debts .....		175	.....	.....
Suppliers .....		1750	.....	.....
Bills of exchange payable .....		1751	.....	.....
Advances received on contracts in progress .....		176	.....	.....
Other amounts payable .....		178/9	.....	.....
<b>Amounts payable within one year</b> .....		42/48	17.063.101	20.217.860
Current portion of amounts payable after more than one year falling due within one year .....	5.9	42	1.500.000	1.500.000
Financial debts .....		43	8.945.120	14.154.000
Credit institutions .....		430/8	8.945.120	14.154.000
Other loans .....		439	.....	.....
Trade debts .....		44	2.628.807	3.655.916
Suppliers .....		440/4	2.628.807	3.655.916
Bills of exchange payable .....		441	.....	.....
Advances received on contracts in progress .....		46	.....	.....
Taxes, remuneration and social security .....	5.9	45	953.512	876.957
Taxes .....		450/3	20.261	23.775
Remuneration and social security .....		454/9	933.251	853.182
Other amounts payable .....		47/48	3.035.662	30.987
<b>Accruals and deferred income</b> .....	5.9	492/3	21.787	48.269
<b>TOTAL LIABILITIES</b> .....		10/49	32.834.650	36.990.166

**INCOME STATEMENT**

	Discl.	Codes	Period	Preceding period
<b>Operating income .....</b>		70/74	73.880.922	80.491.976
Turnover .....	5.10	70	72.667.060	81.159.626
Stocks of finished goods and work and contracts in progress: increase (decrease) .....	(+)/(-)	71	-1.474.891	-3.762.476
Own work capitalised .....		72	.....	.....
Other operating income .....	5.10	74	2.688.753	3.094.826
<b>Operating charges .....</b>	(+)(-)	60/64	72.885.226	80.258.836
Raw materials, consumables .....		60	59.067.965	67.122.384
Purchases .....		600/8	60.115.133	58.518.732
Stocks: decrease (increase) .....	(+)(-)	609	-1.047.168	8.603.652
Services and other goods .....		61	4.559.268	4.492.344
Remuneration, social security costs and pensions .....	(+)(-)	5.10 62	7.604.216	7.161.484
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets .....		630	1.692.060	1.752.391
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs) .....	(+)(-)	631/4	-83.095	-342.807
Provisions for liabilities and charges: Appropriations (uses and write-backs) .....	(+)(-)	5.10 635/7	-94.397	-30.288
Other operating charges .....	5.10	640/8	139.209	103.328
Operating charges carried to assets as restructuring costs(-)		649	.....	.....
<b>Operating profit (loss) .....</b>	(+)(-)	9901	995.696	233.140
<b>Financial income .....</b>		75	1.667.513	1.606.744
Income from financial fixed assets .....		750	175.000	196.306
Income from current assets .....		751	141	852
Other financial income .....	5.11	752/9	1.492.372	1.409.586
<b>Financial charges .....</b>	(+)(-)	5.11 65	2.043.087	2.769.994
Debt charges .....		650	596.077	864.675
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs) .....	(+)(-)	651	.....	.....
Other financial charges .....	(+)(-)	652/9	1.447.010	1.905.319
<b>Gain (loss) on ordinary activities before taxes .....</b>	(+)(-)	9902	620.122	-930.110

	Discr.	Codes	Period	Preceding period
<b>Extraordinary income</b> .....		76	.....	.....
Write-back of depreciation and of amounts written off intangible and tangible fixed assets .....		760	.....	.....
Write-back of amounts written down financial fixed assets .....		761	.....	.....
Write-back of provisions for extraordinary liabilities and charges .....		762	.....	.....
Capital gains on disposal of fixed assets .....		763	.....	.....
Other extraordinary income .....	5.11	764/9	.....	.....
<b>Extraordinary charges</b> .....	(+)/(-)	66	.....	.....
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets .....		660	.....	.....
Amounts written off financial fixed assets .....		661	.....	.....
Provisions for extraordinary liabilities and charges: appropriations (uses) .....	(+)/(-)	662	.....	.....
Capital losses on disposal of fixed assets .....		663	.....	.....
Other extraordinary charges .....	5.11	664/8	.....	.....
Extraordinary charges carried to assets as restructuring costs .....	(-)	669	.....	.....
<b>Gain (loss) for the period before taxes</b> .....	(+)/(-)	9903	620.122	-930.110
<b>Transfer from deferred taxes</b> .....		780	.....	.....
<b>Transfer to deferred taxes</b> .....		680	.....	.....
<b>Income taxes</b> .....	(+)/(-)	5.12		
Income taxes .....		67/77	.....	960
Adjustment of income taxes and write-back of tax provisions		670/3	.....	960
<b>Gain (loss) of the period</b> .....	(+)/(-)	77	.....	.....
<b>Gain (loss) of the period available for appropriation</b> .....	(+)/(-)	9904	620.122	-931.070
<b>Transfer from untaxed reserves</b> .....		789	.....	.....
<b>Transfer to untaxed reserves</b> .....		689	.....	.....
<b>Gain (loss) of the period available for appropriation</b> .....	(+)/(-)	9905	620.122	-931.070

**APPROPRIATION ACCOUNT**

	Codes	Period	Preceding period
<b>Profit (loss) to be appropriated .....</b> (+)(-)	9906 (9905) 14P	4.170.919 620.122 3.550.797	3.550.797 -931.070 4.481.867
<b>Withdrawals from capital and reserves .....</b>	791/2 791 792	..... ..... .....	..... ..... .....
<b>Transfer to capital and reserves .....</b>	691/2 691 6920 6921	..... ..... ..... .....	..... ..... ..... .....
<b>Profit (loss) to be carried forward .....</b> (+)(-)	(14)	4.170.919	3.550.797
<b>Owners' contribution in respect of losses .....</b>	794	.....	.....
<b>Profit to be distributed .....</b>	694/6 694 695 696	..... ..... ..... .....	..... ..... ..... .....

Codes	Period	Preceding period
8052P	XXXXXXXXXXXXXX	1.714.898
8022	.....	
8032	.....	
8042	.....	
8052	1.714.898	
8122P	XXXXXXXXXXXXXX	1.069.134
8072	112.803	
8082	.....	
8092	.....	
8102	.....	
8112	.....	
8122	1.181.937	
211	532.961	

**CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS**
**Acquisition value at the end of the period** .....

8052P XXXXXXXXXXXXXXXX 1.714.898

**Movements during the period**

Acquisitions, including produced fixed assets .....

8022 .....

Sales and disposals .....

8032 .....

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

8042 .....

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

8052 1.714.898

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

8122P XXXXXXXXXXXXXXXX 1.069.134

**Movements during the period**

Recorded .....

8072 112.803

Written back .....

8082 .....

Acquisitions from third parties .....

8092 .....

Cancelled owing to sales and disposals .....

8102 .....

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

8112 .....

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

8122 1.181.937

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

211 532.961

**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	xxxxxxxxxxxxxx	6.858.721
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8161	50.561	
Sales and disposals .....	8171	.....	
Transfers from one heading to another .....	8181	.....	
<b>Acquisition value at the end of the period</b>	8191	6.909.282	
<b>Revaluation surpluses at the end of the period</b>	8251P	xxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8211	.....	
Acquisitions from third parties .....	8221	.....	
Cancelled .....	8231	.....	
Transferred from one heading to another .....	8241	.....	
<b>Revaluation surpluses at the end of the period</b>	8251	.....	
<b>Depreciations and amounts written down at the end of the period</b>	8321P	xxxxxxxxxxxxxx	5.803.261
<b>Movements during the period</b>			
Recorded .....	8271	233.100	
Written back .....	8281	.....	
Acquisitions from third parties .....	8291	.....	
Cancelled owing to sales and disposals .....	8301	.....	
Transferred from one heading to another .....	8311	.....	
<b>Depreciations and amounts written down at the end of the period</b>	8321	6.036.361	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(22)	872.921	

	Codes	Period	Preceding period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b>	8192P	XXXXXXXXXXXXXX	28.805.049
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8162	478.305	
Sales and disposals	8172	.....	
Transfers from one heading to another	8182	15.310	
<b>Acquisition value at the end of the period</b>	8192	29.298.664	
<b>Revaluation surpluses at the end of the period</b>	8252P	XXXXXXXXXXXXXX	.....
<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>Depreciations and amounts written down at the end of the period</b>	8322P	XXXXXXXXXXXXXX	24.975.017
<b>Movements during the period</b>			
Recorded	8272	1.324.697	
Written back	8282	.....	
Acquisitions from third parties	8292	.....	
Cancelled owing to sales and disposals	8302	.....	
Transferred from one heading to another	8312	.....	
<b>Depreciations and amounts written down at the end of the period</b>	8322	26.299.714	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(23)	2.998.950	

	Codes	Period	Preceding period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b>	8193P	XXXXXXXXXXXXXX	1.175.516
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8163	.....	
Sales and disposals	8173	.....	
Transfers from one heading to another	8183	.....	
<b>Acquisition value at the end of the period</b>	8193	1.175.516	
<b>Revaluation surpluses at the end of the period</b>	8253P	XXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded	8213	.....	
Acquisitions from third parties	8223	.....	
Cancelled	8233	.....	
Transferred from one heading to another	8243	.....	
<b>Revaluation surpluses at the end of the period</b>	8253	.....	
<b>Depreciations and amounts written down at the end of the period</b>	8323P	XXXXXXXXXXXXXX	1.148.927
<b>Movements during the period</b>			
Recorded	8273	21.460	
Written back	8283	.....	
Acquisitions from third parties	8293	.....	
Cancelled owing to sales and disposals	8303	.....	
Transferred from one heading to another	8313	.....	
<b>Depreciations and amounts written down at the end of the period</b>	8323	1.170.387	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(24)	5.129	

Codes	Period	Preceding period
8194P	XXXXXXXXXXXXXX	1.200.000
8164	.....	
8174	.....	
8184	.....	
8194	1.200.000	
8254P	XXXXXXXXXXXXXX	.....
8214	.....	
8224	.....	
8234	.....	
8244	.....	
8254	.....	
8324P	XXXXXXXXXXXXXX	1.200.000
8274	.....	
8284	.....	
8294	.....	
8304	.....	
8314	.....	
8324	1.200.000	
(25)	.....	
250	.....	
251	.....	
252	.....	

**LEASING 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** .....**Revaluation surpluses at the end of the period** .....**Movements during the period**

Recorded .....

Acquisitions from third parties .....

Cancelled .....

Transferred from one heading to another .....

**Revaluation surpluses 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** .....**OF WHICH****Land and buildings** .....**Plant, machinery and equipment** .....**Furniture and vehicles** .....

Codes	Period	Preceding period
8195P	XXXXXXXXXXXXXX	44.101
8165	.....	
8175	.....	
8185	.....	
8195	44.101	
8255P	XXXXXXXXXXXXXX	.....
8215	.....	
8225	.....	
8235	.....	
8245	.....	
8255	.....	
8325P	XXXXXXXXXXXXXX	44.101
8275	.....	
8285	.....	
8295	.....	
8305	.....	
8315	.....	
8325	44.101	
(26)	.....	

Codes	Period	Preceding period
8196P	XXXXXXXXXXXXXX	15.310
8166	.....	
8176	.....	
8186	-15.310	
8196	.....	
8256P	XXXXXXXXXXXXXX	.....
8216	.....	
8226	.....	
8236	.....	
8246	.....	
8256	.....	
8326P	XXXXXXXXXXXXXX	.....
8276	.....	
8286	.....	
8296	.....	
8306	.....	
8316	.....	
8326	.....	
(27)	.....	

**STATEMENT OF FINANCIAL FIXED ASSETS**

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8391P	XXXXXXXXXXXXXX	5.654.226
<b>Movements during the period</b>			
Acquisitions .....	8361	.....	
Sales and disposals .....	8371	.....	
Transfers from one heading to another .....	(+)(-)	8381	.....
<b>Acquisition value at the end of the period</b>	8391	5.654.226	
<b>Revaluation surpluses at the end of the period</b>	8451P	XXXXXXXXXXXXXX	.....
<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	XXXXXXXXXXXXXX	.....
<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	XXXXXXXXXXXXXX	.....
<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)	5.654.226	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	281P	XXXXXXXXXXXXXX	1.687.500
<b>Movements during the period</b>			
Additions .....	8581	.....	
Repayments .....	8591	750.000	
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)	937.500	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8651	.....	

	Codes	Period	Preceding period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8393P	XXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Acquisitions .....	8363	.....	
Sales and disposals .....	8373	.....	
Transfers from one heading to another .....	8383	.....	
<b>Acquisition value at the end of the period</b>	8393	.....	
<b>Revaluation surpluses at the end of the period</b>	8453P	XXXXXXXXXXXXXX	.....
<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	XXXXXXXXXXXXXX	.....
<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	.....	
<b>Uncalled amounts at the end of the period</b>	8553P	XXXXXXXXXXXXXX	.....
<b>Movements during the period</b>	.....(+) / (-)	8543	.....
<b>Uncalled amounts at the end of the period</b>	8553	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(284)	.....	
<b>OTHERS ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	285/8P	XXXXXXXXXXXXXX	3.744
<b>Movements during the period</b>			
Additions .....	8583	.....	
Repayments .....	8593	.....	
Amounts written down .....	8603	.....	
Amounts written back .....	8613	.....	
Exchange differences .....	8623	.....	
Other movements .....	8633	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(285/8)	3.744	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8653	.....	

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND SHARES**

List the enterprises in which the enterprise holds a participating interest, (recorded in the heading 280 and 282 of assets) and the other enterprises in which the enterprise holds rights (recorded in the 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 by			Data extracted from the most recent annual accounts			
	directly		subsidiar ies	Annual accounts as per	Cur- rency code	Capital and reserve	Net result
	Number	%	%			(+/-) (in units)	
<i>Campine Recycling NV BE 0474.955.451 Public limited company Nijverheidsstraat 2, 2340 Beerse, Belgium</i>  <i>Deelneming in Campine Recycling</i>	5.654.226	99,99	0,0	31/12/2014	EUR	11.904.735	104.677

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

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

**DEFERRED CHARGES AND ACCRUED INCOME**

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

*Deferred charges* .....  
*Income to allocate* .....  
.....  
.....

Period
102.144
187
.....

**STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE****STATEMENT OF CAPITAL****Social capital**

Issued capital at the end of the period .....	100P (100)	xxxxxxxxxxxxxx 4.000.000	4.000.000
---	---------------	-----------------------------	-----------

**Changes during the period**

Codes	Period	Preceding period
	xxxxxxxxxxxxxx 4.000.000	4.000.000

**Structure of the capital****Different categories of shares**

Shares without nominal value .....	4.000.000	1.500.000
.....	.....	.....
.....	.....	.....

**Registered shares****Shares to bearer and/or dematerialized**

Codes	Value	Number of shares
	.....	.....
	.....	.....

**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) 8712	..... xxxxxxxxxxxxxx	xxxxxxxxxxxxxx .....
	.....	.....

**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****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**

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	.....

**STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AT YEAR-END CLOSING DATE, AS IT APPEARS FROM THE STATEMENTS RECEIVED BY THE ENTERPRISE**

Shareholders who had more than 5% of the capital on December 31st 2014:

- F. W. Hempel Intermétaux SA, Rue Vallin 2  
CH - 1201, Geneva  
Holder of 537 900 shares or 35,86%.
- Canhold NV, Nijverheidstraat 2  
B-2340 Beerse  
Holder of 540 000 shares or 36%.

These shareholders together hold 1.077.900 shares  
or 71,86 %

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES****ANALYSIS OF THE HEADING 163/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

provision for waste disposal

Period
20.600
.....
.....
.....

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

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts .....	8801	1.500.000
Subordinated loans .....	8811	.....
Unsubordinated debentures .....	8821	.....
Leasing and other similar obligations .....	8831	.....
Credit institutions .....	8841	1.500.000
Other loans .....	8851	.....
Trade debts .....	8861	.....
Suppliers .....	8871	.....
Bills of exchange payable .....	8881	.....
Advance payments received on contract in progress .....	8891	.....
Other amounts payable .....	8901	.....
<b>Total current portion of amounts payable after more than one year falling due within one year ..</b>	(42)	1.500.000
<b>Amounts payable with a remaining term of more than one but not more than five years</b>		
Financial debts .....	8802	375.000
Subordinated loans .....	8812	.....
Unsubordinated debentures .....	8822	.....
Leasing and other similar obligations .....	8832	.....
Credit institutions .....	8842	375.000
Other loans .....	8852	.....
Trade debts .....	8862	.....
Suppliers .....	8872	.....
Bills of exchange payable .....	8882	.....
Advance payments received on contracts in progress .....	8892	.....
Other amounts payable .....	8902	.....
<b>Total amounts payable with a remaining term of more than one but not more than five years ..</b>	8912	375.000
<b>Amounts payable with a remaining term of more than five years</b>		
Financial debts .....	8803	.....
Subordinated loans .....	8813	.....
Unsubordinated debentures .....	8823	.....
Leasing and other similar obligations .....	8833	.....
Credit institutions .....	8843	.....
Other loans .....	8853	.....
Trade debts .....	8863	.....
Suppliers .....	8873	.....
Bills of exchange payable .....	8883	.....
Advance payments received on contracts in progress .....	8893	.....
Other amounts payable .....	8903	.....
<b>Total amounts payable with a remaining term of more than five years ..</b>	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	.....
<b>Total amounts payable guaranteed by Belgian public authorities .....</b>	<b>9061</b>	<b>.....</b>
<b>Amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets</b>		
Financial debts .....	8922	10.820.120
Subordinated loans .....	8932	.....
Unsubordinated debentures .....	8942	.....
Leasing and similar obligations .....	8952	.....
Credit institutions .....	8962	10.820.120
Other loans .....	8972	.....
Trade debts .....	8982	.....
Suppliers .....	8992	.....
Bills of exchange payable .....	9002	.....
Advance payments received on contracts in progress .....	9012	.....
Taxes, remuneration and social security .....	9022	.....
Taxes .....	9032	.....
Remuneration and social security .....	9042	.....
Other amounts payable .....	9052	.....
<b>Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets .....</b>	<b>9062</b>	<b>10.820.120</b>

**TAXES, REMUNERATION AND SOCIAL SECURITY****Taxes (heading 450/3 of the liabilities)**

	Codes	Period
Outstanding tax debts .....	9072	.....
Accruing taxes payable .....	9073	20.261
Estimated taxes payable .....	450	.....
<b>Remuneration and social security (heading 454/9 of the liabilities)</b>		
Amounts due to the National Social Security Office .....	9076	.....
Other amounts payable in respect of remuneration and social security .....	9077	933.251

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

Deferred costs	.....
Deferred bankcosts	.....
	.....
	.....

Period
14.360
7.427
.....

**OPERATING RESULTS****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 .....

**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	93	101
Average number of employees calculated in full-time equivalents .....	9087	92,6	92,7
Number of actual worked hours .....	9088	139.549	141.218

**Personnel costs**

Remuneration and direct social benefits .....	620	5.379.893	4.975.533
Employers' contribution for social security .....	621	1.603.559	1.521.463
Employers' premiums for extra statutory insurance .....	622	249.477	284.943
Other personnel costs .....	623	371.287	379.545
Retirement and survivors' pensions .....	624	.....	.....

**Provisions for pensions and other similar rights**

Appropriations (uses and write-backs) .....	(+)(-)	635	-106.747	8.962
---	--------	-----	----------	-------

**Amounts written off**

Stocks and contracts in progress			
Recorded .....	9110	.....	.....
Written back .....	9111	90.468	342.807
Trade debts			
Recorded .....	9112	7.373	.....
Written back .....	9113	.....	.....

**Provisions for liabilities and charges**

Additions .....	9115	.....	.....
Uses and write-backs .....	9116	94.397	30.288

**Other operating charges**

Taxes related to operation .....	640	138.662	103.316
Other costs .....	641/8	547	12

**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	2,0	0,6
Number of actual worked hours .....	9098	3.761	1.110
Costs to the enterprise .....	617	177.847	48.911

**FINANCIAL AND EXTRAORDINARY RESULTS****FINANCIAL RESULTS****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**

Wisselresultaten .....		1.486.773	1.404.676
.....		5.599	4.910

**Depreciation of loan issue expenses and reimbursement premiums .....**

6501 .....

**Capitalized interests .....**

6503 .....

**Amounts written off current assets**

6510 .....

Recorded .....	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**

6560 .....

Appropriations .....	6561	.....	.....
----------------------	------	-------	-------

**Allocation of other financial charges**

Wisselresultaten .....

(+) / (-) 1.346.977

1.719.270

Bankkosten .....	(+) / (-)	99.999	180.954
------------------	-----------	--------	---------

Andere .....	(+) / (-)	34	5.095
--------------	-----------	----	-------

**EXTRAORDINARY RESULTS****Allocation of other extraordinary income**

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

**Allocation of other extraordinary charges**

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

**INCOME TAXES AND OTHER TAXES**

Codes	Period
9134	.....
9135	.....
9136	.....
9137	.....
9138	.....
9139	.....
9140	.....
	152.000
	-231.955
	-540.167
	.....

**Impact of extraordinary results on the amount of the income taxes relating to the current period**

Codes	Period
9141	1.618.767
9142	1.618.767
	.....
	.....
	.....
9144	.....
	.....
	.....
	.....

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

Codes	Period	Preceding period
9145	1.550.080	2.705.099
9146	2.162.806	2.349.047
9147	1.401.709	1.260.953
9148	.....	.....

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

	Codes	Period
<b>PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES .....</b>	9149	.....
<b>Of which</b>		
Bills of exchange in circulation endorsed by the enterprise .....	9150	.....
Bills of exchange in circulation drawn or guaranteed by the enterprise .....	9151	.....
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise .....	9153	.....
<b>REAL GUARANTEES</b>		
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise</b>		
<b>Mortgages</b>		
Book value of the immovable properties mortgaged .....	9161	.....
Amount of registration .....	9171	.....
Pledging of goodwill - Amount of the registration .....	9181	15.612.173
Pledging of other assets - Book value of other assets pledged .....	9191	7.913.996
Guarantees provided on future assets - Amount of assets involved .....	9201	.....
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties</b>		
<b>Mortgages</b>		
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	.....
<b>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</b>		
.....		.....
.....		.....
.....		.....
<b>SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS</b>		
.....		.....
.....		.....
.....		.....
<b>SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS</b>		
.....		.....
.....		.....
.....		.....
<b>FORWARD TRANSACTIONS</b>		
<b>Goods purchased (to be received)</b> .....	9213	3.622.043
<b>Goods sold (to be delivered)</b> .....	9214	5.517.362
<b>Currencies purchased (to be received)</b> .....	9215	.....
<b>Currencies sold (to be delivered)</b> .....	9216	.....

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

*Bankgaranty : 32 448,27 EUR OVAM*

**INFORMATION CONCERNING IMPORTANT LITIGATION AND OTHER COMMITMENTS****BRIEF DESCRIPTION OF SUPPLEMENT RETIREMENT OR SURVIVORS PENSION PLAN IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE AND OF THE MEASURES TAKEN BY THE ENTERPRISE TO COVER THE RESULTING CHARGES**

*The company has a group insurance contract with a Belgian insurance company in favor of its employees. premiums are partly paid by the employer and partly by the employee.*

**PENSIONS FUNDED BY THE ENTERPRISE**

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

Codes	Period
9220	.....

**NATURE AND COMMERCIAL OBJECTIVE 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; if need arises, the financial consequences of these transactions for the company have also to be mentioned**

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

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

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b>	(280/1)	6 591.726	7.341.726
Participating interests .....	(280)	5.654.226	5.654.226
Subordinated amounts receivable .....	9271	.....	.....
Other amounts receivable .....	9281	937.500	1.687.500
<b>Amounts receivable from affiliated enterprises</b> .....	9291	.....	965.556
Over one year .....	9301	.....	.....
Within one year .....	9311	.....	965.556
<b>Current investments</b> .....	9321	.....	.....
Shares .....	9331	.....	.....
Amounts receivable .....	9341	.....	.....
<b>Amounts payable</b> .....	9351	3.018.913	.....
Over one year .....	9361	.....	.....
Within one year .....	9371	3.018.913	.....
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises .....	9381	.....	.....
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise .....	9391	.....	.....
<b>Other significant financial commitments</b> .....	9401	.....	.....
<b>Financial results</b>			
Income from financial fixed assets .....	9421	175.000	196.306
Income from current assets .....	9431	141	852
Other financial income .....	9441	.....	.....
Debt charges .....	9461	.....	.....
Other financial charges .....	9471	.....	.....
<b>Disposal of fixed assets</b>			
Capital gains obtained .....	9481	.....	.....
Capital losses suffered .....	9491	.....	.....
<b>ENTERPRISES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b> .....	(282/3)	.....	.....
Participating interests .....	(282)	.....	.....
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	.....	.....

**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**

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

**FINANCIAL RELATIONSHIPS WITH**

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

**Amounts receivable from these persons .....**

Conditions on amounts receivable  
.....

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

Main conditions of these guarantees  
.....

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

Main conditions of the other commitments  
.....

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

To directors and managers .....

To former directors and former managers .....

Codes	Period
9500	.....
9501	.....
9502	.....
9503	324.956
9504	.....

**AUDITORS OR PEOPLE THEY ARE LINKED TO**

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

Codes	Period
9505	48.350
95061	3.900
95062	.....
95063	750
95081	.....
95082	4.975
95083	.....

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

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

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

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

**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**

	Codes	Period
<b>Mentions related to article 134, paragraphs 4 and 5 from the Companies Code</b>		
<b>Auditor's fees according to a mandate at the group level led by the company publishing the information</b>	9507	80.585
<b>Fees for exceptional services or special missions executed in these group by the auditor</b>		
Other attestation missions .....	95071	3.900
Tax consultancy .....	95072	.....
Other missions external to the audit .....	95073	13.350
<b>Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information</b>	9509	.....
<b>Fees for exceptional services or special missions executed in the group by people they are linked to</b>		
Other attestation missions .....	95091	.....
Tax consultancy .....	95092	4.975
Other missions external to the audit .....	95093	.....

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

**SOCIAL BALANCE SHEET**

Number of joint industrial committee: 224 105 .....

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

	Codes	Total	1. Men	2. Women
Full-time .....	1001	80,4	69,1	11,3
Part-time .....	1002	17,7	10,0	7,7
Total in full-time equivalents .....	1003	92,6	75,8	16,8

**Number of hours actually worked**

Full-time .....	1011	121.884	104.114	17.770
Part-time .....	1012	17.665	9.308	8.357
Total .....	1013	139.549	113.422	26.127

**Personnel costs**

Full-time .....	1021	6.232.201	5.356.282	875.919
Part-time .....	1022	1.372.014	1.179.181	192.833
Total .....	1023	7.604.215	6.535.463	1.068.752

**Advantages in addition to wages .....****During the preceding period**

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE .....	1003	92,7	76,3	16,4
Number of hours actually worked .....	1013	141.218	116.797	24.421
Personnel costs .....	1023	7.161.484	5.773.023	1.388.461
Advantages in addition to wages .....	1033	.....	.....	.....

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

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees</b>	105	73	20	86,8
<b>By nature of the employment contract</b>				
Contract for an indefinite period	110	71	20	84,8
Contract for a definite period	111	2	.....	2,0
Contract for the execution of a specifically assigned work	112	.....	.....	.....
Replacement contract	113	.....	.....	.....
<b>According to gender and study level</b>				
Men	120	62	13	70,7
primary education	1200	11	8	16,6
secondary education	1201	40	4	42,6
higher non-university education	1202	5	1	5,5
university education	1203	6	.....	6,0
Women	121	11	7	16,1
primary education	1210	.....	1	0,5
secondary education	1211	1	2	2,4
higher non-university education	1212	6	3	8,4
university education	1213	4	1	4,8
<b>By professional category</b>				
Management staff	130	2	.....	2,0
Employees	134	28	12	36,8
Workers	132	43	8	48,0
Others	133	.....	.....	.....

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

	Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
<b>During the period</b>			
Average number of persons employed	150	2,0	.....
Number of hours actually worked	151	3.761	.....
Costs for the enterprise	152	177.847	.....

**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 .....

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	4	.....	4,0
210	1	.....	1,0
211	3	.....	3,0
212	.....	.....	.....
213	.....	.....	.....

**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 .....

**DEPARTURES**

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

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	10	2	11,3
310	7	2	8,3
311	3	.....	3,0
312	.....	.....	.....
313	.....	.....	.....
340	.....	.....	.....
341	.....	1	0,5
342	3	1	3,8
343	7	.....	7,0
350	.....	.....	.....

**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 ..

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

	Codes	Men	Codes	Women
<b>Total of initiatives of formal professional training at the expense of the employer</b>				
Number of employees involved .....	5801	59	5811	10
Number of actual training hours .....	5802	680	5812	130
Net costs for the enterprise .....	5803	38.336	5813	10.044
of which gross costs directly linked to training .....	58031	38.336	58131	10.044
of which fees paid and payments to collective funds .....	58032	.....	58132	.....
of which grants and other financial advantages received (to deduct) .....	58033	.....	58133	.....
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>				
Number of employees involved .....	5821	17	5831	.....
Number of actual training hours .....	5822	68	5832	.....
Net costs for the enterprise .....	5823	1.697	5833	.....
<b>Total of initiatives of initial professional training at the expense of the employer</b>				
Number of employees involved .....	5841	.....	5851	.....
Number of actual training hours .....	5842	.....	5852	.....
Net costs for the enterprise .....	5843	.....	5853	.....

## 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 traaggroterende 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 geindividualiseerd 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.

