

<b>40</b>				<b>1</b>	<b>USD</b>	
Nr.	Date of the deposition	No. 0860.409.202	PP.	E.	D.	C 1.1

**ANNUAL ACCOUNTS IN USD (2 decimals)**

NAME: **EXMAR NV**

Legal form: **PLC**

Address: **De Gerlachekaai**

Nr.: **20**

Postal Code: **2000**

City: **Antwerpen**

Country: **Belgium**

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

Internet address \*:

Company number:

**0860.409.202**

DATE **14/06/2011** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNTS approved by the General Meeting of

**21/05/2013**

concerning the financial year covering the period from

**01/01/2012**

till

**31/12/2012**

Previous period from

**01/01/2011**

till

**31/12/2011**

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

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

**Klynveld Peat Marwick Goerdeler Bedrijfsrevisoren Burg. CVBA CALL 0419.122.548**

Prins Boudewijnlaan 24d, 2550 Kontich, Belgium

Title : Auditor, Number of membership : B00001

Mandate : 15/05/2012- 19/05/2015

Represented by:

De Bock Filip

Prins boudewijnlaan 24 , box d, 2550 Kontich, Belgium

Number of membership : A01913

**SAVERYS NICOLAS**

Kasteelstraat 22, 9250 Waasmunster, Belgium

Title : Director

Mandate : 15/05/2012- 19/05/2015

**CRIEL LUDWIG**

Zinkzavelstraat 5, 2630 Aartselaar, Belgium

Title : Director

Mandate : 17/05/2011- 20/05/2014

Enclosed to these annual accounts:

Total number of pages deposited: **35** Number of the pages of the standard form not deposited for not being of service: 5.1, 5.2.1, 5.2.3, 5.2.4, 5.3.1, 5.3.2, 5.3.4, 5.3.5, 5.3.6, 5.5.2, 5.13, 5.16, 7, 8, 9

Signature  
(name and position)

Signature  
(name and position)

\* Optional statement.

\*\* Delete where appropriate.

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

**DE BRABANDERE PATRICK**

Grensstraat 47, 1970 Wezembeek-Oppem, Belgium

Title : Director

Mandate : 15/05/2012- 19/05/2015

**BODSON PHILIPPE**

Avenue Molière 200, 1000 Brussel 1, Belgium

Title : President of the board of directors

Mandate : 15/05/2012- 19/05/2015

**VLERICK PHILIPPE**

Ronsevaalstraat 2, 8510 Marke (Kortrijk), Belgium

Title : Director

Mandate : 17/05/2011- 20/05/2014

**ISMAR JENS**

Lindeberg Veien 41, 1358 Jar, Norway

Title : Director

Mandate : 18/05/2010- 21/05/2013

**CAPPOEN LEO**

Chemin de Cressonnières 10A, 1325 Chaumont-Gistoux, Belgium

Title : Director

Mandate : 18/05/2010- 21/05/2013

**VERHOFSTADT GUY**

Trekweg 6, 9030 Mariakerke (Gent), Belgium

Title : Director

Mandate : 18/05/2010- 21/05/2013

**Saverys Ariane**

Weverstraat 22, 9140 Temse, Belgium

Title : Director

Mandate : 15/05/2012- 15/05/2015

**Saverys Pauline**

Cauwerburg 22, 9140 Temse, Belgium

Title : Director

Mandate : 15/05/2012- 19/05/2015

**GILLET FRANCOIS**

Avenue Boulogne Billencourt 37, 1330 Rixensart, Belgium

Title : Director

Mandate : 15/05/2007- 21/05/2013

**DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION**

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

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

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

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

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

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

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\* Delete where appropriate.  
 \*\* Optional disclosure.

**BALANCE SHEET**

	Notes	Codes	Period	Previous period
<b>ASSETS</b>				
<b>FIXED ASSETS</b> .....		20/28	<u>772.138.359,20</u>	<u>604.931.039,31</u>
<b>Formation expenses</b> .....	5.1	20		
<b>Intangible fixed assets</b> .....	5.2	21		
<b>Tangible fixed assets</b> .....	5.3	22/27	210.945,80	237.973,70
Land and buildings .....		22		
Plant, machinery and equipment .....		23		
Furniture and vehicles .....		24	210.945,80	237.973,70
Leasing and other similar rights .....		25		
Other tangible fixed assets .....		26		
Assets under construction and advance payments .....		27		
	5.4/			
<b>Financial fixed assets</b> .....	5.5.1	28	771.927.413,40	604.693.065,61
Affiliated enterprises .....	5.14	280/1	771.009.032,94	602.586.193,20
Participating interests .....		280	249.163.880,54	127.281.173,87
Amounts receivable .....		281	521.845.152,40	475.305.019,33
Other enterprises linked by participating interests .....	5.14	282/3	240.550,92	240.550,92
Participating interests .....		282	240.550,92	240.550,92
Amounts receivable .....		283		
Other financial assets .....		284/8	677.829,54	1.866.321,49
Shares .....		284		881.391,92
Amounts receivable and cash guarantees .....		285/8	677.829,54	984.929,57
<b>CURRENT ASSETS</b> .....		29/58	<u>285.770.371,43</u>	<u>343.745.897,67</u>
<b>Amounts receivable after more than one year</b> .....		29	64.114.788,48	71.624.788,48
Trade debtors .....		290		
Other amounts receivable .....		291	64.114.788,48	71.624.788,48
<b>Stocks and contracts in progress</b> .....		3		
Stocks .....		30/36		
Raw materials and consumables .....		30/31		
Work in progress .....		32		
Finished goods .....		33		
Goods purchased for resale .....		34		
Immovable property intended for sale .....		35		
Advance payments .....		36		
Contracts in progress .....		37		
	5.5.1/			
<b>Amounts receivable within one year</b> .....	5.6	40/41	61.693.782,62	137.666.661,53
Trade debtors .....		40	2.584.359,33	5.814.062,92
Other amounts receivable .....		41	59.109.423,29	131.852.598,61
<b>Current investments</b> .....		50/53	137.946.831,17	132.206.218,37
Own shares .....		50	33.640.471,11	24.794.606,83
Other investments and deposits .....		51/53	104.306.360,06	107.411.611,54
<b>Cash at bank and in hand</b> .....		54/58	21.186.500,71	1.340.691,36
<b>Deferred charges and accrued income</b> .....	5.6	490/1	828.468,45	907.537,93
<b>TOTAL ASSETS</b> .....		20/58	1.057.908.730,63	948.676.936,98

EQUITY AND LIABILITIES	Notes	Codes	Period	Previous period
<b>EQUITY</b> .....		10/15	564.154.549,35	434.198.924,38
<b>Capital</b> .....	5.7	10	88.811.667,00	88.811.667,00
Issued capital .....		100	88.811.667,00	88.811.667,00
Uncalled capital .....		101		
<b>Share premium account</b> .....		11	209.901.923,77	209.901.923,77
<b>Revaluation surpluses</b> .....		12		
<b>Reserves</b> .....		13	104.413.477,59	95.567.613,01
Legal reserve .....		130	8.881.166,70	8.881.166,70
Reserves not available .....		131	34.011.302,50	25.165.437,92
In respect of own shares held .....		1310	33.640.471,11	24.794.606,83
Other .....		1311	370.831,39	370.831,09
Untaxed reserves .....		132	61.521.008,39	61.521.008,39
Available reserves .....		133		
<b>Accumulated profits (losses)</b> .....		14	161.027.480,99	39.917.720,60
<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	3.197.882,50	3.685.493,20
<b>Provisions for liabilities and charges</b> .....		160/5	3.197.882,50	3.685.493,20
Pensions and similar obligations .....		160		
Taxation .....		161		
Major repairs and maintenance .....		162		
Other liabilities and charges .....	5.8	163/5	3.197.882,50	3.685.493,20
<b>Deferred taxes</b> .....		168		
<b>AMOUNTS PAYABLE</b> .....		17/49	490.556.298,78	510.792.519,40
<b>Amounts payable after more than one year</b> .....	5.9	17	325.270.128,62	337.009.181,96
Financial debts .....		170/4	325.270.128,62	337.009.181,96
Subordinated loans .....		170		
Unsubordinated debentures .....		171		
Leasing and other similar obligations .....		172		
Credit institutions .....		173	325.270.128,62	337.009.181,96
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	77.947.510,55	110.458.419,53
Current portion of amounts payable after more than one year falling due within one year .....	5.9	42	13.439.053,51	13.071.591,48
Financial debts .....		43	4.457.275,18	26.406.512,68
Credit institutions .....		430/8	4.457.275,18	26.406.512,68
Other loans .....		439		
Trade debts .....		44	1.966.781,17	3.649.250,29
Suppliers .....		440/4	1.966.781,17	3.649.250,29
Bills of exchange payable .....		441		
Advances received on contracts in progress .....		46		
Taxes, remuneration and social security .....	5.9	45	322.920,23	516.673,14
Taxes .....		450/3	79.098,15	127.210,94
Remuneration and social security .....		454/9	243.822,08	389.462,20
Other amounts payable .....		47/48	57.761.480,46	66.814.391,94
<b>Accrued charges and deferred income</b> .....	5.9	492/3	87.338.659,61	63.324.917,91
<b>TOTAL LIABILITIES</b> .....		10/49	1.057.908.730,63	948.676.936,98









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

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

**Movements during the period**

Acquisitions, including produced fixed assets .....

Sales and disposals .....

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

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

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

**Movements during the period**

Recorded .....

Written back .....

Acquisitions from third parties .....

Cancelled owing to sales and disposals .....

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

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

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

Codes	Period	Previous period
8052P	xxxxxxxxxxxxxxxx	64.189,41
8022		
8032		
8042		
8052	64.189,41	
8122P	xxxxxxxxxxxxxxxx	64.189,41
8072		
8082		
8092		
8102		
8112		
8122	64.189,41	
211		

**FURNITURE AND VEHICLES**

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

**Movements during the period**

Acquisitions, including produced fixed assets .....

Sales and disposals .....

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

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

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

**Movements during the period**

Recorded .....

Acquisitions from third parties .....

Cancelled .....

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

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

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

**Movements during the period**

Recorded .....

Written back .....

Acquisitions from third parties .....

Cancelled owing to sales and disposals .....

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

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

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

Codes	Period	Previous period
8193P	xxxxxxxxxxxxxxx	649.446,63
8163	85.344,33	
8173	133.714,87	
8183		
8193	601.076,09	
8253P	xxxxxxxxxxxxxxx	
8213		
8223		
8233		
8243		
8253		
8323P	xxxxxxxxxxxxxxx	411.472,93
8273	107.572,15	
8283		
8293		
8303	128.914,79	
8313		
8323	390.130,29	
(24)	210.945,80	

## STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8391P	xxxxxxxxxxxxxxx	159.005.875,68
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8361	131.827.480,72	
Sales and disposals .....	8371	9.944.774,05	
Transfers from one heading to another ..... (+)/(-)	8381		
<b>Acquisition value at the end of the period</b> .....	8391	280.888.582,35	
<b>Revaluation surpluses at the end of the period</b> .....	8451P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8411		
Acquisitions from third parties .....	8421		
Cancelled .....	8431		
Transfers from one heading to another ..... (+)/(-)	8441		
<b>Revaluation surpluses at the end of the period</b> .....	8451		
<b>Amounts written down at the end of the period</b> .....	8521P	xxxxxxxxxxxxxxx	31.527.003,74
<b>Movements during the period</b>			
Recorded .....	8471		
Written back .....	8481		
Acquisitions from third parties .....	8491		
Cancelled owing to sales and disposals .....	8501		
Transfers from one heading to another ..... (+)/(-)	8511		
<b>Amounts written down at the end of the period</b> .....	8521	31.527.003,74	
<b>Uncalled amounts at the end of the period</b> .....	8551P	xxxxxxxxxxxxxxx	197.698,07
<b>Movements during the period</b> ..... (+)/(-)	8541		
<b>Uncalled amounts at the end of the period</b> .....	8551	197.698,07	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(280)	249.163.880,54	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	281P	xxxxxxxxxxxxxxx	475.305.019,33
<b>Movements during the period</b>			
Additions .....	8581	191.501.215,36	
Repayments .....	8591	144.961.082,29	
Amounts written down .....	8601		
Amounts written back .....	8611		
Exchange differences ..... (+)/(-)	8621		
Other ..... (+)/(-)	8631		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(281)	521.845.152,40	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD</b> .....	8651		



	Codes	Period	Previous period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8393P	xxxxxxxxxxxxxxx	881.391,92
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8363		
Sales and disposals .....	8373		
Transfers from one heading to another .....	8383		
..... (+)/(-)			
<b>Acquisition value at the end of the period</b> .....	8393	881.391,92	
<b>Revaluation surpluses at the end of the period</b> .....	8453P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8413		
Acquisitions from third parties .....	8423		
Cancelled .....	8433		
Transfers from one heading to another .....	8443		
..... (+)/(-)			
<b>Revaluation surpluses at the end of the period</b> .....	8453		
<b>Amounts written down at the end of the period</b> .....	8523P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8473	881.391,92	
Written back .....	8483		
Acquisitions from third parties .....	8493		
Cancelled owing to sales and disposals .....	8503		
Transfers from one heading to another .....	8513		
..... (+)/(-)			
<b>Amounts written down at the end of the period</b> .....	8523	881.391,92	
<b>Uncalled amounts at the end of the period</b> .....	8553P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b> .....	8543		
..... (+)/(-)			
<b>Uncalled amounts at the end of the period</b> .....	8553		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(284)		
<b>OTHER ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	285/8P	xxxxxxxxxxxxxxx	984.929,57
<b>Movements during the period</b>			
Additions .....	8583		
Repayments .....	8593	307.100,03	
Amounts written down .....	8603		
Amounts written back .....	8613		
Exchange differences .....	8623		
..... (+)/(-)			
Other .....	8633		
..... (+)/(-)			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(285/8)	677.829,54	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD</b> .....	8653		

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

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

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%					
<b>Express PLC</b> De Gerlachekaai 20 2000 Antwerpen Belgium 0878.453.279	500	50,00	0,00	31/12/2012	USD	-23.188.916	-7.372.288
<b>BELGIBO PLC</b> De Gerlachekaai 20 2000 Antwerpen Belgium 0416.986.865	7119	99,99	0,00	31/12/2012	EUR	2.183.906	271.836
<b>RESLEA PLC</b> De Gerlachekaai 20 2000 Antwerpen Belgium 0435.390.141	5400	50,00	0,00	31/12/2012	EUR	3.253.383	-529.751
<b>EXMAR SHIPPING PLC</b> De Gerlachekaai 20 2000 Antwerpen Belgium 0860.978.334	9900	99,00	0,00	31/12/2012	USD	29.809.438	26.206.698
<b>I.M.A. PLC</b> De Gerlachekaai 20 2000 Antwerpen Belgium 0404.507.915	48506	98,99	0,00	31/12/2012	EUR	8.794.458	-77.845
<b>EXMAR LUX SA</b> Rue Jean Pierre Brasseur 6 1258 B.P. 2255 Luxembourg Luxembourg	3354	99,97	0,00	31/12/2012	EUR	23.551.296	-1.147.108
<b>EXCELERATE PLC</b> De Gerlachekaai 20 2000 Antwerpen Belgium 0870.910.441	500	50,00	0,00	31/12/2012	USD	8.025.891	2.681.834







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

	Codes	Period	Previous period
<b>INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS</b>			
<b>Shares</b> .....	51	21.838.921,43	35.492.730,01
Book value increased with the uncalled amount .....	8681	21.838.921,43	35.492.730,01
Uncalled amount .....	8682		
<b>Fixed income securities</b> .....	52		
Fixed income securities issued by credit institutions .....	8684		
<b>Fixed term deposit with credit institutions</b> .....	53		
Falling due			
less or up to one month .....	8686		
between one month and one year .....	8687		
over one year .....	8688		
<b>Other investments not yet shown separately</b> .....	8689	82.467.438,63	71.918.881,53

**DEFERRED CHARGES AND ACCRUED INCOME**

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

Period
101.476,22
724.807,15
2.185,08

**STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS**

**STATEMENT OF CAPITAL**

**Social capital**

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

Codes	Period	Previous period
100P	XXXXXXXXXXXXXXXX	88.811.667,00
(100)	88.811.667,00	

Changes during the period:

Structure of the capital  
 Different categories of shares

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

Codes	Amounts	Number of shares
	88.811.667,00	59.500.000
8702	XXXXXXXXXXXXXXXX	13.310.377
8703	XXXXXXXXXXXXXXXX	46.189.623

**Capital not paid**

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

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

**OWN SHARES**

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

**Commitments to issue shares**

Following the exercising of CONVERSION RIGHTS

Amount of outstanding convertible loans .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....

Following the exercising of SUBSCRIPTION RIGHTS

Number of outstanding subscription rights .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....

**Authorized capital, not issued**

.....

Codes	Period
8721	33.640.471,11
8722	3.315.578
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	

**STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS**

**Shared issued, not representing capital**

Distribution

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

Allocation by shareholder

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

Codes	Period
8761	
8762	
8771	
8781	

**STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AS AT THE ANNUAL BALANCING OF THE BOOKS, AS IT APPEARS FROM THE STATEMENT RECEIVED BY THE ENTERPRISE**

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES**

**ALLOCATION OF THE HEADING 163/5 OF LIABILITIES IF THE AMOUNT IS CONSIDERABLE**

Period
3.197.882,50

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

	Codes	Period
Financial debts .....	8801	13.439.053,51
Subordinated loans .....	8811	
Unsubordinated debentures .....	8821	
Leasing and other similar obligations .....	8831	
Credit institutions .....	8841	13.439.053,51
Other loans .....	8851	
Trade debts .....	8861	
Suppliers .....	8871	
Bills of exchange payable .....	8881	
Advance payments received on contracts in progress .....	8891	
Other amounts payable .....	8901	
<b>Total amounts payable after more than one year, not more than one year .....</b>	<b>(42)</b>	<b>13.439.053,51</b>
<b>Amounts payable after more than one year, between one and five years</b>		
Financial debts .....	8802	57.923.054,36
Subordinated loans .....	8812	
Unsubordinated debentures .....	8822	
Leasing and other similar obligations .....	8832	
Credit institutions .....	8842	57.923.054,36
Other loans .....	8852	
Trade debts .....	8862	
Suppliers .....	8872	
Bills of exchange payable .....	8882	
Advance payments received on contracts in progress .....	8892	
Other amounts payable .....	8902	
<b>Total amounts payable after more than one year, between one and five years .....</b>	<b>8912</b>	<b>57.923.054,36</b>
<b>Amounts payable after more than one year, over five years</b>		
Financial debts .....	8803	267.347.074,26
Subordinated loans .....	8813	
Unsubordinated debentures .....	8823	
Leasing and other similar obligations .....	8833	
Credit institutions .....	8843	267.347.074,26
Other loans .....	8853	
Trade debts .....	8863	
Suppliers .....	8873	
Bills of exchange payable .....	8883	
Advance payments received on contracts in progress .....	8893	
Other amounts payable .....	8903	
<b>Total amounts payable after more than one year, over five years .....</b>	<b>8913</b>	<b>267.347.074,26</b>

	Codes	Period
<b>AMOUNTS PAYABLE GUARANTEED</b> <i>(headings 17 and 42/48 of liabilities)</i>		
<b>Amounts payable guaranteed by Belgian public authorities</b>		
Financial debts .....	8921	
Subordinated loans .....	8931	
Unsubordinated debentures .....	8941	
Leasing and other similar obligations .....	8951	
Credit institutions .....	8961	
Other loans .....	8971	
Trade debts .....	8981	
Suppliers .....	8991	
Bills of exchange payable .....	9001	
Advance payments received on contracts in progress .....	9011	
Remuneration and social security .....	9021	
Other amounts payable .....	9051	
<b>Total amounts payable guaranteed by Belgian public authorities</b> .....	9061	
<b>Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets</b>		
Financial debts .....	8922	338.709.182,13
Subordinated loans .....	8932	
Unsubordinated debentures .....	8942	
Leasing and other similar obligations .....	8952	
Credit institutions .....	8962	338.709.182,13
Other loans .....	8972	
Trade debts .....	8982	
Suppliers .....	8992	
Bills of exchange payable .....	9002	
Advance payments received on contracts in progress .....	9012	
Taxes, remuneration and social security .....	9022	
Taxes .....	9032	
Remuneration and social security .....	9042	
Other amounts payable .....	9052	
<b>Total amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets</b> .....	9062	338.709.182,13
<b>AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY</b>		
<b>Taxes</b> <i>(heading 450/3 of the liabilities)</i>		
<b>Expired</b> taxes payable .....	9072	
Non expired taxes payable .....	9073	
Estimated taxes payable .....	450	79.098,15
<b>Remuneration and social security</b> <i>(heading 454/9 of the liabilities)</i>		
Amount <b>due</b> to the National Office of Social Security .....	9076	
Other amounts payable relating to remuneration and social security .....	9077	243.822,08

**ACCRUED CHARGES AND DEFERRED INCOME**

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

Period
1.392.571,81
85.706.336,00
239.751,80





**FINANCIAL AND EXTRAORDINARY RESULTS**

**FINANCIAL RESULTS**

**Other financial income**

Amount of subsidies granted by public authorities, credited to income for the period

Capital subsidies ..... 9125

Interest subsidies ..... 9126

Allocation of other financial income

437.863,89

818.705,87

**Amounts written down off loan issue expenses and repayment premiums** ..... 6501

**Intercalary interests recorded as assets** ..... 6503

**Value adjustments to current assets**

Appropriations ..... 6510

Write-backs ..... 6511

9.432.450,54

1.463.414,25

**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**

1.348.406,53

3.726.848,78

84.751,87

38.690,08

673.773,72

839.598,75

24.996.088,00

20.510.268,00

**EXTRAORDINARY RESULTS**

**Allocation other extraordinary income**

**Allocation other extraordinary charges**

Period





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

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

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

Period

## FINANCIAL RELATIONSHIPS WITH

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

#### Amounts receivable from these persons

Conditions on amounts receivable

#### Guarantees provided in their favour

Guarantees provided in their favour - Main condition

#### Other significant commitments undertaken in their favour

Other significant commitments undertaken in their favour - Main condition

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

To directors and managers .....

To former directors and former managers .....

Codes	Period
9500	
9501	
9502	
9503	1.366.846,35
9504	

### AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees .....

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

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

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

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

Codes	Period
9505	13.194,00
95061	
95062	
95063	
95081	
95082	103.760,25
95083	5.359,67

Mention related to article 133 paragraph 6 from the Companies Code

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

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

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

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

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

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

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

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

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

**Saverex NV**

**De Gerlachekaai 20**

**2000 Antwerpen, Belgium**

**0436.287.291**

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

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

\* Delete where no appropriate.

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

**FINANCIAL RELATIONSHIPS OF THE GROUP LED BY THE COMPANY IN BELGIUM WITH THE AUDITOR(S) OR PEOPLE HE (THEY) IS (ARE) LINKED TO**

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

**Auditor's fees for carrying out an auditor's mandate on the level of the group led by the company that publishes the information** .....

**Fees for exceptional services or special missions executed in this group by the auditor(s)**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

**Fees for the people they are linked to the auditor(s) for carrying out an auditor's mandate on the level of the group led by the company that publishes the information** .....

**Fees for exceptional services or special missions executed in this group by the people they are linked to the auditor(s)**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

**Mention related to article 133, paragraph 6 from the Companies Law**

Codes	Period
9507	325.683,00
95071	39.582,00
95072	
95073	6.000,00
9509	
95091	
95092	103.760,25
95093	





	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees</b>	105	12	1	12,9
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	12	1	12,9
Contract for a definite period .....	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract .....	113			
<b>According to the gender and by level of education</b>				
Male .....	120	7		7,0
primary education .....	1200			
secondary education .....	1201	2		2,0
higher education (non-university) .....	1202	3		3,0
university education .....	1203	2		2,0
Female .....	121	5	1	5,9
primary education .....	1210			
secondary education .....	1211	1	1	1,9
higher education (non-university) .....	1212	3		3,0
university education .....	1213	1		1,0
<b>By professional category</b>				
Management staff .....	130			
Employees .....	134	12	1	12,9
Workers .....	132			
Other .....	133			



