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

IDENTIFICATION DETAILS

NAME: *INTER-ENERGA Opdrachthoudende Vereniging*

Legal form: *Cooperative company with limited liability*

Address: *Trichterheideweg* Nr.: *8* Box:

Postal code: *3500* Municipality: *Hasselt*

Country: *Belgium*

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

Website address¹:

Company identification number *BE 0207.165.769*

DATE *26 / 06 / 2012* 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 (2 decimals)*

approved by the general meeting of *09 / 05 / 2017*

Regarding the financial year from *01 / 01 / 2016* to *31 / 12 / 2016*

Preceding financial year from *01 / 01 / 2015* to *31 / 12 / 2015*

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

Total number of pages filed:⁴³..... 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, 6.3.5, 6.4.1, 6.4.2, 6.5.2, 6.7.2, 6.18.1, 6.18.2, 6.20, 7, 8, 9, 10*

Signature
(name and position)

Signature
(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

ERIC AWOUTERS JESSERENSTRAAT 38, 3840 Borgloon, Belgium	Director 14/05/2013 -
MARIE-JOSE BANGELS DAALSTRAAT 10, 3850 Nieuwerkerken (Limbourg), Belgium	Director 31/03/2016 -
JORIS BILLEN VARODE 12, 3980 Tessenderlo, Belgium	Director 14/05/2013 -
ILSE BOSMANS DORPSSSTRAAT 47 box 9, 3830 Wellen, Belgium	Director 29/01/2016 -
ROSIE CARDEYNAELS WEG NAAR AS 178 box 2, 3660 Opglabbeek, Belgium	Director 14/05/2013 -
KRISTOF CLAES RODE KRUISSTRAAT 41, 3540 Herk-de-Stad, Belgium	Director 11/01/2016 -
JOS CLAESSENS DAMBURGSTRAAT 49, 3950 Bocholt, Belgium	Chairman of the board of directors 14/05/2013 -
VICTOR CLUCKERS de SCHAETZENGAARDE 30, 3700 Tongeren, Belgium	Director 14/05/2013 -
LUDO DEDRIJ DAALHOFSTRAAT 32, 3840 Borgloon, Belgium	Director 14/05/2013 -
EMILE DEGREVE REDEMPTIESTRAAT 44, 3740 Bilzen, Belgium	Director 14/05/2013 -
GEORGES DEWARIER DORPHEIDESTRAAT 6, 3590 Diepenbeek, Belgium	Director 14/05/2013 -
YANNICK EURLINGS STALKERWEG 4, 3690 Zutendaal, Belgium	Director 12/10/2015 -
MARC GEERTS BOONSKUILSTRAAT 4, 3910 Neerpelt, Belgium	Director 14/05/2013 -
CHRISTY GODDET HELSTRAAT 9, 3721 Vliermaalroot, Belgium	Director 14/05/2013 -
ROMAIN HAMERS ZAVELWEG 44, 3630 Maasmechelen, Belgium	Director 14/05/2013 -
GUIDO HOOGMARTENS ST-ALDEGONDISSTRAAT 43, 3665 As, Belgium	Director 14/05/2013 -
NIELS JAENEN HOOGSIMSESTRAAT 70, 3570 Alken, Belgium	Director 14/05/2013 -
DIETER JANNIS NETHESTRAAT 3, 3940 Hechtel-Eksel, Belgium	Director 31/03/2015 -

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

GUY JOOSTEN BURG 89, 3930 Hamont-Achel, Belgium	Director 14/05/2013 -
MARIJKE JORDENS KEMPISCHE STEENWEG 510, 3500 Hasselt, Belgium	Director 14/05/2013 -
HANNE KELLENS KLEINE HERESTEEG 100, 3530 Houthalen-Helchteren, Belgium	Director 14/05/2013 -
YASIN KILIC ONDERWIJSLAAN 103 box AB21, 3600 Genk, Belgium	Director 15/09/2016 -
WALTER LEYS LEOPOLD II-STRAAT 38, 3800 Sint-Truiden, Belgium	Director 14/05/2013 -
JOEL L'HOEST WONCKERWEG 20, 3770 Riemst, Belgium	Director 14/05/2013 -
LEON LOWET DORPSSTRAAT 21 box A, 3717 Herstappe, Belgium	Director 05/01/2015 -
MARIE-JOSE MARIS-VANLUYD EVERSELKIEZEL 115 box 1, 3550 Heusden-Zolder, Belgium	Director 14/05/2013 -
JURGEN MENSCH MEERLAARSTRAAT 189, 2430 Laakdal, Belgium	Director 14/05/2013 -
GEERT MOYAERS GROENPLAATS 6, 3890 Gingelom, Belgium	Director 14/05/2013 -
RAF NELIS MEEUWERBAAN 8, 3990 Peer, Belgium	Director 14/05/2013 -
BOB NIJS EINDE 124, 3920 Lommel, Belgium	Director 14/05/2013 -
VALERIE PLESSERS LINDELSEBAAN 347, 3900 Overpelt, Belgium	Director 14/05/2013 -
ANTOINE SCHAEFFER Kapelweg 52, 3680 Maaseik, Belgium	Director 30/06/2014 -
LUDO SCHEPERS MARTINLAAN 54, 3670 Meeuwen-Gruitrode, Belgium	Director 14/05/2013 -
BENNY SCHROYEN DARISSTRAAT 13, 3870 Heers, Belgium	Director 14/05/2013 -
ALBERT STASSEN HAAGSTRAAT 29, 3650 Dilsen-Stokkem, Belgium	Director 14/05/2013 -
ISIDOOR STEYAERT BERKENLAAN 87, 3970 Leopoldsburg, Belgium	Director 14/05/2013 -
DOMINIQUE TERWINGEN PASTOOR HOUBENPLEIN 14, 3620 Lanaken, Belgium	Director 14/05/2013 -
FREDERICK VANDEPUT SCHELSTRAAT 18, 3520 Zonhoven, Belgium	Director 14/05/2013 -
JOS VANDEWAL PROCESSIEWEG 24, 3640 Kinrooi, Belgium	Director 14/05/2013 -
PATRICK VANDIJCK TOLKAMERSTRAAT 12, 3473 Waanrode, Belgium	Director 14/05/2013 -

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

<i>NADINE VANGRONSVELD</i> <i>HOFLAAN 3, 3730 Hoeselt, Belgium</i>	<i>Director</i> <i>14/05/2013 -</i>
<i>LEONIE VANHOUDT</i> <i>BURGEMEESTER COOMANSSTRAAT 41, 3582 Koersel, Belgium</i>	<i>Director</i> <i>14/09/2015 -</i>
<i>ERIK VAN ROELEN</i> <i>BEEKSTRAAT 3, 3545 Halen, Belgium</i>	<i>Director</i> <i>14/05/2013 -</i>
<i>RINA VEN</i> <i>GROTE FOSSESTRAAT 9, 3920 Lommel, Belgium</i>	<i>Director</i> <i>14/05/2013 -</i>
<i>VEERLE VERBOVEN</i> <i>SCHULENSEBAAN 2 box 3.4, 3560 Lummen, Belgium</i>	<i>Director</i> <i>14/05/2013 -</i>
<i>BERNADETTE VERSLEGERS</i> <i>VRIJHEIDSLAAN 2, 3960 Bree, Belgium</i>	<i>Director</i> <i>12/01/2015 -</i>
<i>MARTINE VRANCKEN</i> <i>BEEKKANT 12, 3550 Heusden-Zolder, Belgium</i>	<i>Director</i> <i>28/04/2016 -</i>
<i>DAISY ZAENEN</i> <i>HEIDESTRAAT 65, 3945 Ham, Belgium</i>	<i>Director</i> <i>14/05/2013 -</i>
<i>GUIDO DECOSTER</i> <i>BOUDEWIJNLAAN 30, 1000 Brussels, Belgium</i>	<i>Government commissioner</i>
<i>ERNST & YOUNG BCVBA</i> <i>Nr.: BE 0446.334.711</i> <i>HERCKENRODESINGEL 4 box A, 3500 Hasselt, Belgium</i> <i>Membership nr.: IBR/IRE(B160)</i>	<i>Auditor</i>

Represented by:

Stefan OLIVIER
Herckenrodesingel 4 box A, 3500 Hasselt, Belgium
Membership nr.: A01761

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	1.166.832.496,45	1.161.715.551,74
Intangible fixed assets	6.2	21	171.319,49	1.270.342,98
Tangible fixed assets	6.3	22/27	1.166.599.659,71	1.160.384.691,51
Land and buildings		22	10.360.573,70	10.341.781,95
Plant, machinery and equipment		23	1.108.289.927,66	1.082.175.994,33
Furniture and vehicles		24	47.069,41	77.880,54
Leasing and similar rights		25	549.857,43	1.104.464,26
Other tangible fixed assets		26	.....	.....
Assets under construction and advance payments		27	47.352.231,51	66.684.570,43
Financial fixed assets	6.4/6.5.1	28	61.517,25	60.517,25
Affiliated enterprises	6.15	280/1	.....	.....
Participating interests		280	.....	.....
Amounts receivable		281	.....	.....
Enterprises linked by participating interests	6.15	282/3	.....	.....
Participating interests		282	.....	.....
Amounts receivable		283	.....	.....
Other financial assets		284/8	61.517,25	60.517,25
Shares		284	60.517,25	60.517,25
Amounts receivable and cash guarantees		285/8	1.000,00	.....

	Discl.	Codes	Period	Preceding period
CURRENT ASSETS		29/58	303.627.771,49	434.048.270,59
Amounts receivable after more than one year		29	2.420.314,63	2.419.547,47
Trade debtors		290	.....	.....
Other amounts receivable		291	2.420.314,63	2.419.547,47
Stocks and contracts in progress		3	479.304,91	197.006,18
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	479.304,91	197.006,18
Amounts receivable within one year		40/41	16.179.911,83	9.661.657,69
Trade debtors		40	10.896.645,07	9.190.651,00
Other amounts receivable		41	5.283.266,76	471.006,69
Current investments 6.5.1/6.6		50/53	.....	.....
Own shares		50	.....	.....
Other investments		51/53	.....	.....
Cash at bank and in hand		54/58	32.303,67	33.684,85
Deferred charges and accrued income 6.6		490/1	284.515.936,45	421.736.374,40
TOTAL ASSETS		20/58	1.470.460.267,94	1.595.763.822,33

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	887.286.484,71	878.002.114,63
Capital	6.7.1	10	216.183.740,65	215.627.105,99
Issued capital		100	216.183.740,65	215.627.105,99
Uncalled capital		101	.....	.....
Share premium account		11	82.290.462,90	81.294.640,71
Revaluation surpluses		12	345.692.864,23	353.006.084,57
Reserves		13	242.534.746,04	226.903.255,85
Legal reserve		130	17.516.052,75	16.967.782,90
Reserves not available		131	124.456.772,41	117.143.552,07
In respect of own shares held		1310	.....	.....
Other		1311	124.456.772,41	117.143.552,07
Untaxed reserves		132	.....	.....
Available reserves		133	100.561.920,88	92.791.920,88
Accumulated profits (losses)(+)/(-)		14	.....	.....
Investment grants		15	584.670,89	1.171.027,51
Advance to associates on the sharing out of the assets		19	.....	.....
PROVISIONS AND DEFERRED TAXES		16	4.548.078,29	4.950.987,80
Provisions for liabilities and charges		160/5	4.247.000,00	4.348.000,00
Pensions and similar obligations		160	.....	.....
Taxation		161	.....	.....
Major repairs and maintenance		162	.....	.....
Environmental obligations		163	.....	.....
Other liabilities and charges	6.8	164/5	4.247.000,00	4.348.000,00
Deferred taxes		168	301.078,29	602.987,80

	Discl.	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	578.625.704,94	712.810.719,90
Amounts payable after more than one year	6.9	17	371.449.655,77	401.694.123,78
Financial debts		170/4	371.429.090,62	401.673.558,63
Subordinated loans		170	10.999.999,78	19.799.999,86
Unsubordinated debentures		171	.....	.....
Leasing and other similar obligations		172	883.885,68	1.734.099,42
Credit institutions		173	77.302.259,24	92.771.839,76
Other loans		174	282.242.945,92	287.367.619,59
Trade debts		175	.....	.....
Suppliers		1750	.....	.....
Bills of exchange payable		1751	.....	.....
Advances received on contracts in progress		176	.....	.....
Other amounts payable		178/9	20.565,15	20.565,15
Amounts payable within one year	6.9	42/48	92.956.222,24	201.867.443,28
Current portion of amounts payable after more than one year falling due within one year		42	30.332.412,50	30.546.821,09
Financial debts		43	.....	.....
Credit institutions		430/8	.....	.....
Other loans		439	.....	.....
Trade debts		44	20.378.566,96	20.488.765,18
Suppliers		440/4	20.378.566,96	20.488.765,18
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	.....	.....
Taxes, remuneration and social security	6.9	45	27.904.267,54	14.139.525,06
Taxes		450/3	27.904.267,54	14.133.101,06
Remuneration and social security		454/9	.....	6.424,00
Other amounts payable		47/48	14.340.975,24	136.692.331,95
Accruals and deferred income	6.9	492/3	114.219.826,93	109.249.152,84
TOTAL LIABILITIES		10/49	1.470.460.267,94	1.595.763.822,33

INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
Operating income		70/76A	546.025.877,53	459.830.930,77
Turnover	6.10	70	358.268.023,57	351.622.668,54
Stocks of finished goods and work and contracts in progress: increase (decrease)		71	282.298,73	-4.559.647,57
.....(+)/(-)		72	.....	.....
Own work capitalised		74	180.407.114,05	107.184.732,61
Other operating income	6.10	76A	7.068.441,18	5.583.177,19
Non-recurring operating income	6.12			
Operating charges		60/66A	483.073.193,90	396.214.921,56
Raw materials, consumables		60	10.975.290,55	33.763.601,99
Purchases		600/8	10.975.290,55	33.763.601,99
Stocks: decrease (increase)		609	.....	.....
.....(+)/(-)		61	411.911.879,43	302.072.864,09
Services and other goods		62	.....	.....
Remuneration, social security costs and pensions	6.10			
.....(+)/(-)		630	40.878.777,70	41.190.563,57
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets				
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs)	6.10	631/4	1.279.934,67	974.636,03
.....(+)/(-)				
Provisions for liabilities and charges: Appropriations (uses and write-backs)	6.10	635/8	-101.000,00	244.000,00
.....(+)/(-)				
Other operating charges	6.10	640/8	27.929,71	62.034,98
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges	6.12	66A	18.100.381,84	17.907.220,90
Operating profit (loss)		9901	62.952.683,63	63.616.009,21
.....(+)/(-)				

	Discl.	Codes	Period	Preceding period
Financial income		75/76B	1.022.770,50	877.113,11
Recurring financial income		75	1.022.770,50	877.113,11
Income from financial fixed assets		750	.....	.....
Income from current assets		751	125.305,11	88.488,14
Other financial income	6.11	752/9	897.465,39	788.624,97
Non-recurring financial income	6.12	76B	.....	.....
Financial charges		65/66B	16.628.109,72	18.791.990,80
Recurring financial charges	6.11	65	16.628.109,72	18.791.990,80
Debt charges		650	16.507.364,29	15.926.387,85
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs)(+)/(-)		651	.....	.....
Other financial charges		652/9	120.745,43	2.865.602,95
Non-recurring financial charges	6.12	66B	.....	.....
Gain (loss) for the period before taxes		9903	47.347.344,41	45.701.131,52
Transfer from deferred taxes		780	355.311,34	142.202,60
Transfer to deferred taxes		680	.....	.....
Income taxes	6.13	67/77	17.293.284,31	15.842.296,14
Taxes		670/3	17.293.558,05	15.842.296,14
Adjustment of income taxes and write-back of tax provisions		77	273,74	.....
Gain (loss) of the period		9904	30.409.371,44	30.001.037,98
Transfer from untaxed reserves		789	.....	.....
Transfer to untaxed reserves		689	.....	.....
Gain (loss) of the period available for appropriation ..(+)/(-)		9905	30.409.371,44	30.001.037,98

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated(+)/(-)	9906	30.409.371,44	30.001.037,98
Gain (loss) of the period available for appropriation(+)/(-)	(9905)	30.409.371,44	30.001.037,98
Profit (loss) brought forward(+)/(-)	14P	.....	.....
Withdrawals from capital and reserves	791/2	.....	.....
from capital and share premium account	791	.....	.....
from reserves	792	.....	.....
Transfer to capital and reserves	691/2	8.318.269,85	5.838.981,00
to capital and share premium account	691	.....	.....
to legal reserve	6920	548.269,85	472.981,00
to other reserves	6921	7.770.000,00	5.366.000,00
Accumulated profits (losses)(+)/(-)	(14)	.....	.....
Owners' contribution in respect of losses	794	.....	.....
Profit to be distributed	694/7	22.091.101,59	24.162.056,98
Dividends	694	22.091.101,59	24.162.056,98
Directors' or managers' entitlements	695	.....	.....
Employees	696	.....	.....
Other beneficiaries	697	.....	.....

	Codes	Period	Preceding period
CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxxx	1.977.541,82
Movements during the period			
Acquisitions, including produced fixed assets	8022	110.821,18	
Sales and disposals	8032	1.475.810,78	
Transfers from one heading to another(+)/(-)	8042	.....
Acquisition value at the end of the period	8052	612.552,22	
Depreciations and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxxx	707.198,84
Movements during the period			
Recorded	8072	39.719,46	
Written back	8082	.....
Acquisitions from third parties	8092	.....
Cancelled owing to sales and disposals	8102	305.685,57	
Transferred from one heading to another(+)/(-)	8112	.....
Depreciations and amounts written down at the end of the period	8122	441.232,73	
NET BOOK VALUE AT THE END OF THE PERIOD	211	171.319,49	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxxx	10.341.781,95
Movements during the period			
Acquisitions, including produced fixed assets	8161	18.791,75	
Sales and disposals	8171	.....
Transfers from one heading to another(+)/(-)	8181	.....
Acquisition value at the end of the period	8191	10.360.573,70	
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	.....
Movements during the period			
Recorded	8271	.....
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	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	10.360.573,70	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxxx	1.610.898.088,58
Movements during the period			
Acquisitions, including produced fixed assets	8162	33.806.102,87	
Sales and disposals	8172	7.540.996,47	
Transfers from one heading to another(+)/(-)	8182	42.106.563,97	
Acquisition value at the end of the period	8192	1.679.269.758,95	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxxx	507.534.857,46
Movements during the period			
Recorded	8212	.....
Acquisitions from third parties	8222	2.048.823,13	
Cancelled	8232	.....
Transferred from one heading to another(+)/(-)	8242	.....
Revaluation surpluses at the end of the period	8252	509.583.680,59	
Depreciations and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxxx	1.036.256.951,71
Movements during the period			
Recorded	8272	40.085.337,60	
Written back	8282	.....
Acquisitions from third parties	8292	9.998.904,40	
Cancelled owing to sales and disposals	8302	5.777.681,83	
Transferred from one heading to another(+)/(-)	8312	.....
Depreciations and amounts written down at the end of the period	8322	1.080.563.511,88	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	1.108.289.927,66	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	912.186,59
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	912.186,59	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	16.313,00
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	16.313,00	
Depreciations and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxxx	850.619,05
Movements during the period			
Recorded	8273	30.806,12	
Written back	8283	.....
Acquisitions from third parties	8293	5,01	
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	881.430,18	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	47.069,41	

	Codes	Period	Preceding period
LEASING AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8194P	xxxxxxxxxxxxxxxx	7.714.151,51
Movements during the period			
Acquisitions, including produced fixed assets	8164	168.307,69	
Sales and disposals	8174	.....
Transfers from one heading to another(+)/(-)	8184	.....
Acquisition value at the end of the period	8194	7.882.459,20	
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	6.609.687,25
Movements during the period			
Recorded	8274	722.914,52	
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	7.332.601,77	
NET BOOK VALUE AT THE END OF THE PERIOD	(25)	549.857,43	
OF WHICH			
Land and buildings	250	.....
Plant, machinery and equipment	251	.....
Furniture and vehicles	252	549.857,43	

	Codes	Period	Preceding period
ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	66.684.570,43
Movements during the period			
Acquisitions, including produced fixed assets	8166	22.774.225,05	
Sales and disposals	8176	.....
Transfers from one heading to another(+)/(-)	8186	-42.106.563,97	
Acquisition value at the end of the period	8196	47.352.231,51	
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)	47.352.231,51	

	Codes	Period	Preceding period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxxx	101.736,47
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	101.736,47	
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxxx	.....
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	xxxxxxxxxxxxxxxx	.....
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	xxxxxxxxxxxxxxxx	41.219,22
Movements during the period(+)/(-)			
Uncalled amounts at the end of the period	8553	41.219,22	
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	60.517,25	
OTHERS ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Additions	8583	1.000,00	
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)	1.000,00	
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>INTER-REGIES</i> <i>BE 0207.622.758</i> <i>Non-profit organization</i> <i>KONINGSSTRAAT 55</i> <i>1000 Brussels</i> <i>Belgium</i>					31/12/2015	EUR	1.127.503,00	12.257,00
		2.610	14,46	0,0				
		1.494	8,28	0,0				

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	
.....	169.529.788,52
.....	518.376,10
.....	112.716.959,78
.....	1.750.812,05

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	215.627.105,99
(100)	216.183.740,65	

Changes during the period

Codes	Value	Number of shares
	421,43	17
	362.107,53	14.607
	194.105,70	7.830

	1.567.769,18	63.242
	81.286.335,63	3.278.997
	110.801.177,96	3.688.223
	21.971.823,22	886.318
8702	xxxxxxxxxxxxxxxx	7.939.234
8703	xxxxxxxxxxxxxxxx	.....

Structure of the capital
 Different categories of shares

 Registered shares
 Shares dematerialized

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

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

ANALYSIS OF THE HEADING 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT

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

Period
4.247.000,00
.....
.....
.....

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	30.332.412,50
Subordinated loans	8811	8.800.000,08
Unsubordinated debentures	8821	.....
Leasing and other similar obligations	8831	938.158,23
Credit institutions	8841	15.469.580,52
Other loans	8851	5.124.673,67
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)	30.332.412,50
Amounts payable with a remaining term of more than one but not more than five years		
Financial debts	8802	97.732.725,86
Subordinated loans	8812	10.999.999,78
Unsubordinated debentures	8822	.....
Leasing and other similar obligations	8832	883.885,68
Credit institutions	8842	64.133.577,00
Other loans	8852	21.715.263,40
Trade debts	8862	.....
Suppliers	8872	.....
Bills of exchange payable	8882	.....
Advance payments received on contracts in progress	8892	.....
Other amounts payable	8902	20.565,15
Total amounts payable with a remaining term of more than one but not more than five years	8912	97.753.291,01
Amounts payable with a remaining term of more than five years		
Financial debts	8803	273.696.364,76
Subordinated loans	8813	.....
Unsubordinated debentures	8823	.....
Leasing and other similar obligations	8833	.....
Credit institutions	8843	13.168.682,24
Other loans	8853	260.527.682,52
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	273.696.364,76

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	.....
Subordinated loans	8932	.....
Unsubordinated debentures	8942	.....
Leasing and similar obligations	8952	.....
Credit institutions	8962	.....
Other loans	8972	.....
Trade debts	8982	.....
Suppliers	8992	.....
Bills of exchange payable	9002	.....
Advance payments received on contracts in progress	9012	.....
Taxes, remuneration and social security	9022	.....
Taxes	9032	.....
Remuneration and social security	9042	.....
Other amounts payable	9052	.....

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

9062

TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (heading 450/3 of the liabilities)

Outstanding tax debts	9072	.....
Accruing taxes payable	9073	27.904.267,54
Estimated taxes payable	450	.....

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	.....

ACCRUALS AND DEFERRED INCOME

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

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

Period
86.132.045,75
647.066,38
3.433.577,59
24.007.137,21

OPERATING RESULTS

	Codes	Period	Preceding period
OPERATING INCOME			
Net turnover			
Allocation by categories of activity			
.....		295.833.493,63	290.300.472,79
.....		62.434.529,94	61.322.195,75
.....	
.....	
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	.....	.....
Average number of employees calculated in full-time equivalents	9087	.....	.....
Number of actual worked hours	9088	.....	.....
Personnel costs			
Remuneration and direct social benefits	620	.....	.....
Employers' contribution for social security	621	.....	.....
Employers' premiums for extra statutory insurance	622	.....	.....
Other personnel costs	623	.....	.....
Retirement and survivors' pensions	624	.....	.....

	Codes	Period	Preceding period
Provisions for pensions and other similar rights			
Appropriations (uses and write-backs)(+)/(-)	635	.....	.....
Amounts written off			
Stocks and contracts in progress			
Recorded	9110	.....	.....
Written back	9111	.....	.....
Trade debts			
Recorded	9112	1.279.934,67	974.636,03
Written back	9113	.....	.....
Provisions for liabilities and charges			
Additions	9115	.....	1.218.636,03
Uses and write-backs	9116	101.000,00	974.636,03
Other operating charges			
Taxes related to operation	640	391,24	17,00
Other costs	641/8	27.538,47	62.017,98
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	.....	.....
Number of actual worked hours	9098	.....	.....
Costs to the enterprise	617	.....	.....

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	690.029,43	276.163,41
Interest subsidies	9126	.....	.....
Allocation of other financial income			
.....		207.435,96	512.461,56
.....	
.....	
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			
.....		120.745,43	2.865.602,95
.....	
.....	

INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

	Codes	Period	Preceding period
NON RECURRING INCOME	76	7.068.441,18	5.583.177,19
Non-recurring operating income	(76A)	7.068.441,18	5.583.177,19
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	7.068.441,18	5.583.177,19
Non-recurring financial income	(76B)	.....	.....
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	.....	.....
NON-RECURRING EXPENSES	66	18.100.381,84	17.907.220,90
Non-recurring operating charges	(66A)	18.100.381,84	17.907.220,90
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	2.672.629,15	2.406.050,43
Other non-recurring operating charges	664/7	15.427.752,69	15.501.170,47
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	17.293.558,05
Income taxes paid and withholding taxes due or paid	9135	17.293.558,05
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		
.....		-5.880.903,24
.....		85.959,66
.....		9.558.092,11
.....	

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

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

Status of deferred taxes

	Codes	Period
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		.....
.....	
.....	

VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES

Value added taxes charged

	Codes	Period	Preceding period
To the enterprise (deductible)	9145	40.359.157,57	49.440.801,80
By the enterprise	9146	3.956.506,83	4.322.806,12
Amounts withheld on behalf of third party			
For payroll withholding taxes	9147	11.144,09	15.228,84
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	.....
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
9214
9215
9216

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

.....

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

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

.....

Period
0,00
.....
.....
.....

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

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
0,00
150.200.000,00
.....
.....

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

.....

Period
101.081.323,91
-17.812.271,42
0,00
0,00

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

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	.....	.....
Participating interests	(280)	.....	.....
Subordinated amounts receivable	9271	.....	.....
Other amounts receivable	9281	.....	.....
Amounts receivable	9291	.....	.....
Over one year	9301	.....	.....
Within one year	9311	.....	.....
Current investments	9321	.....	.....
Shares	9331	.....	.....
Amounts receivable	9341	.....	.....
Amounts payable	9351	.....	.....
Over one year	9361	.....	.....
Within one year	9371	.....	.....
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	.....	.....
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	4.886.687,67	.....
Over one year	9302	.....	.....
Within one year	9312	4.886.687,67	.....
Amounts payable	9352	287.367.619,59	414.003.278,80
Over one year	9362	282.242.945,92	287.367.619,59
Within one year	9372	5.124.673,67	126.635.659,21

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
0,00
.....
.....
.....

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	48.735,24
To former directors and former managers	9504	.....

AUDITORS OR PEOPLE THEY ARE LINKED TO

	Codes	Period
Auditor's fees	9505	29.478,00
Fees for exceptional services or special missions executed in the company by the auditor		
Other attestation missions	95061	.....
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	52.258,71
Other missions external to the audit	95083	.....

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

DERIVATIVES NOT MEASURED AT FAIR VALUE

FOR EACH CATEGORY OF FINANCIAL DERIVATIVES NOT MEASURED AT FAIR VALUE

Category derivative financial instruments	Hedged risk	Speculation / hedging	Scope	Period: Booked value	Period: Real value	Preceding period: Booked value	Preceding period: Real value
.....	<i>Hedging</i>	<i>40000000</i>	<i>0,00</i>	<i>-972.526,87</i>	<i>0,00</i>	<i>0,00</i>
.....
.....
.....

FINANCIAL FIXED ASSETS CARRIED AT AN AMOUNT IN EXCESS OF FAIR VALUE

Amount of individual assets or appropriate groupings of those assets

.....

Booked value	Real value
.....
.....
.....
.....

Reasons for not reducing the book value

Informations that suggest than the book value will be recovered

VALUATION RULES

VALUATION RULES

VALUATION RULES

A. GENERAL

In accordance with the requirements of the Companies Act the rules, as set by the Board of Directors, that have to be applied for the determination of the annual accounts are stated hereinafter.

B. SPECIFIC VALUATION RULES

1. Formation expenses

The costs prior to the operation and the various costs relating to the assets under construction are valued at cost price.

2. Intangible assets

Costs of research and development, concessions, patents, licenses and know-how are valued at acquisition value and amortised over a period of 10 years.

3. Tangible assets

In 2012 the accounting values of the tangible assets were aligned to the technical inventory of these assets. This has resulted in a shift in the different components of the assets (original values, gains and depreciation). These shifts were shown in the notes of the 2012 annual accounts. In 2013 this exercise was completed, which brought about a further shift between the different components, as shown in the notes to the 2013 annual accounts. These shifts have had no impact on the net book values of the assets concerned.

Depreciation

Transmission grid

The depreciation of the transmission grid is applied in accordance with the directives of the CREG, as incorporated in the Royal Decree on long term rates (Royal Decree of 8 June 2007).

- 2% (50 years) for 36kV and 150kV cables and lines
- 3% (33 years) for the buildings and equipment of the 36kV and 150kV stations
- 10% (10 years) for the tools and furniture
- 20% (5 years) for vehicles and information technology

Since 2008 both the historic revaluations and the RAB gains have been depreciated at 2%.

Distribution grid and other assets

The depreciation rates for the distribution grids are applied in accordance with the directives of the CREG, as given in the Royal Decree on long term rates (Royal Decree of 2 September 2008). Since 2008 both the historic revaluations (and the RAB gains) have been depreciated at 2%, except for the revaluation of the public lighting which is depreciated at 5%.

The depreciation percentages used are:

- 2% (50 years) for administrative buildings
- 2% (50 years) for electricity distribution cables and lines and natural gas distribution pipes
- 3% (33 years) for electricity and natural gas distribution industrial buildings, posts, cabins, stations, connections, measuring equipment
- 3% (33 years) for cable television distribution head ends, supertrunk networks and glass

fibre cables

- 5% (20 years) for cable television distribution networks (primary and secondary network) and connections
- 10% (10 years) for remotely read meters and budget meters, CHP installations, remote transmission and optical fibres, CRC, remote operation and dispatching equipment, lab equipment, tools and furniture, cable television electronic equipment and other tangible assets
- 20% (5 years) for vehicles
- 33% (3 years) administrative equipment (information technology and office equipment).
- 5% (20 years) for public lighting
- Leasing and similar rights are depreciated according to the duration of the contract of the asset concerned.

The interventions of the customers in investment costs are regarded as a reduction of the acquisition value of the assets concerned. No depreciation is applied to assets under construction (work in progress) and to the land.

Cost of constituents

The costs of contractors, direct personnel costs and materials posted as assets are increased by a fixed surcharge for indirect costs of 16.5%. In addition the indirect personnel costs of the administrative services are imputed to the tangible assets according to distribution keys.

4. Financial assets

They are booked at their acquisition value.

A devaluation is applied in the event of a permanent loss of value.

5. Stocks - orders in progress

The stocks in the stores are incorporated in the balance sheet at the sliding average price. The orders in progress are incorporated at cost price. Advance payments are incorporated in the balance sheet in section 46.

6. Accounts receivable and accounts payable

The accounts receivable and payable are booked at their original value. On 31 December 2013 there were no receivables or payables in foreign currencies.

Outstanding customer invoices are completely written off after the end of the collection procedures.

Infrac invoices in the name and on behalf of Inter-Energa. Inter-energa makes provisions for doubtful debtors in the Infrac annual accounts that arise from these invoices in the name and on behalf of Inter-Energa. These provisions are incorporated in the annual accounts in the section for provisions for other liabilities or charges (163/5). The costs arising from uncollectable accounts receivable are charged to Inter-Energa.

The following debtors are considered as doubtful:

- Customers or debtors placed in bankruptcy who have requested a composition
- The debtors whose supplies have been suspended as a result of non-payment
- Accounts receivable from customers who have relocated and cannot be reached

Rules for provisions for non-payment of trade receivables on the basis of the due dates balance on 31 December of the closed financial year. Here a distinction is made between dropped customers (social supplier) and non-dropped customers (other customers).

The calculation for each of these groups of customers is as follows:

Dropped customers (social supplier)

* For dropped customers with a payment agreement, a provision is made of 50% of the total

outstanding balance, excluding VAT.

* For the other receivables a provision is made of 100% of the balances, excluding VAT, that have been outstanding for more than half a year (180 days).

Non-dropped customers (other customers)

For the calculation of the provision for the other accounts receivable, the following percentages are applied:

- Outstanding balances excluding VAT with due date < 60 days: 0%
- Outstanding balances excluding VAT with due date > 60 days and < 180 days: 20%
- Outstanding balances excluding VAT with due date > 180 days and < 365 days: 40%
- Outstanding balances excluding VAT with due date > 365 days and < 730 days: 60%
- Outstanding balances excluding VAT with due date > 730 days: 80%

Investment grants received

Investment grants received from various authorities during the year: € 689,525.33.