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

IDENTIFICATION DETAILS

NAME: *ONTEX GROUP*

Legal form: *Public limited company*

Address: *Korte Keppestraat* Nr.: *21* Box:

Postal code: *9320* Municipality: *Erembodegem*

Country: *Belgium*

Register of legal persons – commercial court *Gent, Division Dendermonde*

Website address¹:

Company identification number *BE 0550.880.915*

DATE *02 / 06 / 2016* of filing the memorandum of association OR of the most recent document mentioning the date of publication of the memorandum of association and of the act amending the articles of association.

ANNUAL ACCOUNTS *ANNUAL ACCOUNTS IN EUROS*

approved by the general meeting of *24 / 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:⁶³..... Numbers of sections of the standard form not filed because they serve no useful purpose:

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

Revalue BVBA
Nr.: BE 0839.566.573
Slijkstraat 67, 3212 Pellenberg, Belgium

Chairman of the board of directors
10/04/2015 - 25/05/2018

Represented by:

Luc Missorten
(Representative)
Slijkstraat 67, 3212 Pellenberg, Belgium

Charles David Bouaziz
avenue Wolvendael 65, 1180 Uccle, Belgium

Director
24/04/2014 - 25/05/2018

Cepholli bvba
Nr.: BE 0538.753.143
Winston Churchillaan 49 box B5, 1180 Uccle, Belgium

Director
24/04/2014 - 25/05/2018

Represented by:

Jacques Purnode
(Representative)
Winston Churchillaan 49 box B5, 1180 Uccle, Belgium

Artipa Bvba
Nr.: BE 0887.645.416
Jean Van Gijsellaan 75, 1780 Wemmel, Belgium

Director
24/04/2014 - 25/05/2018

Represented by:

Thierry Navarre
(Representative)
Jean Van Gijsellaan 75, 1780 Wemmel, Belgium

Inge Boets BVBA
Nr.: BE 0458.838.011
Onderheide 28, 2930 Brasschaat, Belgium

Director
02/06/2014 - 25/05/2018

Represented by:

Inge Boets
(Representative)
Onderheide 28, 2930 Brasschaat, Belgium

Tegacon AS
Sonja Henies vei 1, 1394 Nesbru, Norway

Director
01/10/2014 - 25/05/2018

Represented by:

Gunnar Johansson
(Representative)
Sonja Henies vei 1, 1394 Nesbru, Norway

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

*Uwe Krüger
Pfannenstilstrasse 9, 8835 Feusisberg, Switzerland*

*Director
02/06/2014 - 25/05/2018*

*Juan Gilberto Marin Quintero
Cda. Buena Vista 17-4, 72154 Puebla, Mexico*

*Director
25/05/2016 - 25/05/2020*

*Bcvba PricewaterhouseCoopers Bedrijfsrevisoren
Nr.: BE 0429.501.944
Woluwegarden Woluwedal 18, 1932 Sint-Stevens-Woluwe, Belgium
Membership nr.: B00009*

*Auditor
24/04/2014 - 25/05/2017*

Represented by:

*Peter Opsomer
(Auditor)
Rattepoelstraat 7, 9680 Maarkedal, Belgium
Membership nr.: B00748*

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	3.772.230	3.719.316
FIXED ASSETS		21/28	2.864.194.156	2.646.952.038
Intangible fixed assets	6.2	21	98.985.846	122.397.515
Tangible fixed assets	6.3	22/27	1.571.373	4.297.318
Land and buildings		22	1.202	1.363
Plant, machinery and equipment		23	1.517.316	1.065.968
Furniture and vehicles		24	.....	.....
Leasing and similar rights		25	.....	.....
Other tangible fixed assets		26	.....	.....
Assets under construction and advance payments		27	52.855	3.229.987
Financial fixed assets	6.4/6.5.1	28	2.763.636.937	2.520.257.205
Affiliated enterprises	6.15	280/1	2.763.486.040	2.520.112.918
Participating interests		280	1.907.965.289	1.907.965.289
Amounts receivable		281	855.520.751	612.147.629
Other enterprises linked by participating interests	6.15	282/3	.....	.....
Participating interests		282	.....	.....
Amounts receivable		283	.....	.....
Other financial assets		284/8	150.897	144.287
Shares		284	.....	.....
Amounts receivable and cash guarantees		285/8	150.897	144.287

	Discl.	Codes	Period	Preceding period
CURRENT ASSETS		29/58	284.471.271	301.948.238
Amounts receivable after more than one year		29	.....	.....
Trade debtors		290	.....	.....
Other amounts receivable		291	.....	.....
Stocks and contracts in progress		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	.....	.....
Amounts receivable within one year		40/41	94.282.905	88.412.625
Trade debtors		40	79.676.108	73.475.777
Other amounts receivable		41	14.606.797	14.936.848
Current investments 6.5.1/6.6		50/53	22.335.195	13.108.539
Own shares		50	22.335.195	13.108.539
Other investments		51/53	.....	.....
Cash at bank and in hand		54/58	162.492.335	194.432.981
Deferred charges and accrued income	6.6	490/1	5.360.836	5.994.093
TOTAL ASSETS		20/58	3.152.437.657	2.952.619.592

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	1.856.968.694	1.832.595.271
Capital	6.7.1	10	748.715.886	721.489.865
Issued capital		100	748.715.886	721.489.865
Uncalled capital		101	.....	.....
Share premium account		11	266.773.477	218.321.754
Revaluation surpluses		12	.....	.....
Reserves		13	359.167.744	395.232.058
Legal reserve		130	29.490.184	29.490.184
Reserves not available		131	22.335.195	13.108.539
In respect of own shares held		1310	22.335.195	13.108.539
Other		1311	.....	.....
Untaxed reserves		132	.....	.....
Available reserves		133	307.342.365	352.633.335
Accumulated profits (losses)		14	482.311.587	497.551.594
Investment grants		15	.....	.....
Advance to associates on the sharing out of the assets		19	.....	.....
PROVISIONS AND DEFERRED TAXES		16	6.958.159	5.081.435
Provisions for liabilities and charges		160/5	6.958.159	5.081.435
Pensions and similar obligations		160	.....	.....
Taxation		161	.....	.....
Major repairs and maintenance		162	.....	.....
Environmental obligations		163	.....	.....
Other liabilities and charges	6.8	164/5	6.958.159	5.081.435
Deferred taxes		168	.....	.....

	Discl.	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	1.288.510.804	1.114.942.886
Amounts payable after more than one year	6.9	17	834.171.545	725.289.702
Financial debts		170/4	834.171.545	725.289.702
Subordinated loans		170	.....	.....
Unsubordinated debentures		171	250.000.000	250.000.000
Leasing and other similar obligations		172	.....	.....
Credit institutions		173	527.335.195	393.108.540
Other loans		174	56.836.350	82.181.162
Trade debts		175	.....	.....
Suppliers		1750	.....	.....
Bills of exchange payable		1751	.....	.....
Advances received on contracts in progress		176	.....	.....
Other amounts payable		178/9	.....	.....
Amounts payable within one year		42/48	451.883.926	386.260.142
Current portion of amounts payable after more than one year falling due within one year		42	.....	.....
Financial debts		43	150.435.348	152.755.107
Credit institutions		430/8	.....	.....
Other loans		439	150.435.348	152.755.107
Trade debts		44	5.239.347	4.221.091
Suppliers		440/4	5.239.347	4.221.091
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	.....	.....
Taxes, remuneration and social security	6.9	45	4.621.867	5.092.181
Taxes		450/3	690.147	2.518.752
Remuneration and social security		454/9	3.931.720	2.573.429
Other amounts payable		47/48	291.587.364	224.191.763
Accruals and deferred income	6.9	492/3	2.455.333	3.393.042
TOTAL LIABILITIES		10/49	3.152.437.657	2.952.619.592

INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
Operating income		70/76A	30.649.618	17.532.316
Turnover	6.10	70	.....	.....
Stocks of finished goods and work and contracts in progress: increase (decrease)		71	.....	.....
.....(+)/(-)		72	.....	.....
Own work capitalised		74	30.649.618	17.532.316
Other operating income	6.10	76A	.....	.....
Non-Recurring Operating Income	6.12			
Operating charges		60/66A	61.204.968	52.513.526
Raw materials, consumables		60	.....	.....
Purchases		600/8	.....	.....
Stocks: decrease (increase)		609	.....	.....
.....(+)/(-)		61	16.954.011	11.164.299
Services and other goods		62	9.571.258	6.422.607
Remuneration, social security costs and pensions	6.10			
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	32.550.249	31.734.444
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs)	6.10	631/4	.....	.....
Provisions for liabilities and charges: Appropriations (uses and write-backs)	6.10	635/8	1.876.724	2.269.551
Other operating charges	6.10	640/8	1.999	4.248
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges	6.12	66A	250.727	918.377
Operating profit (loss)		9901	-30.555.350	-34.981.210

	Discl.	Codes	Period	Preceding period
Financial income		75/76B	65.044.126	669.955.338
Recurring financial income		75	65.044.126	669.855.338
Income from financial fixed assets		750	20.222.753	627.371.384
Income from current assets		751	29.046.940	25.079.312
Other financial income	6.11	752/9	15.774.433	17.404.642
Non-recurring financial income	6.12	76B	.....	100.000
Financial charges		65/66B	39.711.890	44.981.987
Recurring financial charges	6.11	65	39.688.815	44.875.350
Debt charges		650	25.179.152	26.150.480
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs) .		651	.....	.....
Other financial charges		652/9	14.509.663	18.724.870
Non-recurring financial charges		66B	23.075	106.637
Gain (loss) for the period before taxes		9903	-5.223.114	589.992.141
Transfer from deferred taxes		780	.....	.....
Transfer to deferred taxes		680	.....	.....
Income taxes		67/77	790.237	188.468
Taxes	6.13	670/3	790.334	324.585
Adjustment of income taxes and write-back of tax provisions		77	97	136.117
Gain (loss) of the period		9904	-6.013.351	589.803.673
Transfer from untaxed reserves		789	.....	.....
Transfer to untaxed reserves		689	.....	.....
Gain (loss) of the period available for appropriation ..		9905	-6.013.351	589.803.673

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated(+)/(-)	9906	491.538.243	540.150.317
Gain (loss) of the period available for appropriation(+)/(-)	(9905)	-6.013.351	589.803.673
Accumulated profits (losses)(+)/(-)	14P	497.551.594	-49.653.356
Withdrawals from capital and reserves	791/2	45.290.970	34.466.665
from capital and share premium account	791	.....	.....
from reserves	792	45.290.970	34.466.665
Transfer to capital and reserves	691/2	9.226.656	42.598.723
to capital and share premium account	691	.....	.....
to legal reserve	6920	.....	29.490.184
to other reserves	6921	9.226.656	13.108.539
Accumulated profits (losses)(+)/(-)	(14)	482.311.587	497.551.594
Owners' contribution in respect of losses	794	.....	.....
Profit to be distributed	694/7	45.290.970	34.466.665
Dividends	694	45.290.970	34.466.665
Directors' or managers' entitlements	695	.....	.....
Employees	696	.....	.....
Other beneficiaries	697	.....	.....

EXPLANATORY DISCLOSURES

STATEMENT OF FORMATION EXPENSES

	Codes	Period	Preceding period
Formation expenses	20P	xxxxxxxxxxxxxxxx	3.719.316
Movements during the period			
New expenses incurred	8002	758.491	
Depreciation	8003	705.577	
Other(+)/(-)	8004	.....
Net book value at the end of the period	(20)	3.772.230	
Of which			
Formation or capital increase expenses, loan issue expenses and other formation expenses	200/2	3.772.230	
Restructuring costs	204	.....

STATEMENT OF INTANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
DEVELOPMENT COSTS			
Acquisition value at the end of the period	8051P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Acquisitions, including produced fixed assets	8021	.....
Sales and disposals	8031	.....
Transfers from one heading to another(+)/(-)	8041	.....
Acquisition value at the end of the period	8051	.....
Depreciations and amounts written down at the end of the period	8121P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8071	.....
Written back	8081	.....
Acquisitions from third parties	8091	.....
Cancelled owing to sales and disposals	8101	.....
Transferred from one heading to another(+)/(-)	8111	.....
Depreciations and amounts written down at the end of the period	8121	.....
NET BOOK VALUE AT THE END OF THE PERIOD	81311	.....

RESEARCH COSTS THAT HAVE BEEN MADE DURING A PERIOD STARTING BEFORE 1 JANUARY 2016

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

Acquisition value at the end of the period

Depreciations and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another

Depreciations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Preceding period
8055P	XXXXXXXXXXXXXXXXXX	.....
8025	
8035	
8045	
8055	
8125P	XXXXXXXXXXXXXXXXXX	.....
8075	
8085	
8095	
8105	
8115	
8125	
81312	

RESEARCH COSTS THAT HAVE BEEN MADE DURING A PERIOD STARTING AFTER 31 DECEMBER 2015

Acquisition value at the end of the period

Depreciations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period
8056
8126
81313

	Codes	Period	Preceding period
CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxxx	7.939.072
Movements during the period			
Acquisitions, including produced fixed assets	8022	5.076.605	
Sales and disposals	8032	.....
Transfers from one heading to another(+)/(-)	8042	3.256.374	
Acquisition value at the end of the period	8052	16.272.051	
Depreciations and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxxx	4.074.728
Movements during the period			
Recorded	8072	2.310.660	
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	6.385.388	
NET BOOK VALUE AT THE END OF THE PERIOD	211	9.886.663	

	Codes	Period	Preceding period
GOODWILL			
Acquisition value at the end of the period	8053P	xxxxxxxxxxxxxxxx	148.450.897
Movements during the period			
Acquisitions, including produced fixed assets	8023	47.741	
Sales and disposals	8033	.....
Transfers from one heading to another(+)/(-)	8043	.....
Acquisition value at the end of the period	8053	148.498.638	
Depreciations and amounts written down at the end of the period	8123P	xxxxxxxxxxxxxxxx	29.917.726
Movements during the period			
Recorded	8073	29.481.729	
Written back	8083	.....
Acquisitions from third parties	8093	.....
Cancelled owing to sales and disposals	8103	.....
Transferred from one heading to another(+)/(-)	8113	.....
Depreciations and amounts written down at the end of the period	8123	59.399.455	
NET BOOK VALUE AT THE END OF THE PERIOD	212	89.099.183	

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

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	XXXXXXXXXXXXXXXXXX	3.214
Movements during the period			
Acquisitions, including produced fixed assets	8161	.....
Sales and disposals	8171	.....
Transfers from one heading to another(+)/(-)	8181	.....
Acquisition value at the end of the period	8191	3.214	
Revaluation surpluses at the end of the period	8251P	XXXXXXXXXXXXXXXXXX	.....
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	XXXXXXXXXXXXXXXXXX	1.851
Movements during the period			
Recorded	8271	161	
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	2.012	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	1.202	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxxx	1.993.125
Movements during the period			
Acquisitions, including produced fixed assets	8162	363.415	
Sales and disposals	8172	.....
Transfers from one heading to another(+)/(-)	8182	575.350	
Acquisition value at the end of the period	8192	2.931.890	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8212	.....
Acquisitions from third parties	8222	.....
Cancelled	8232	.....
Transferred from one heading to another(+)/(-)	8242	.....
Revaluation surpluses at the end of the period	8252	.....
Depreciations and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxxx	927.157
Movements during the period			
Recorded	8272	487.417	
Written back	8282	.....
Acquisitions from third parties	8292	.....
Cancelled owing to sales and disposals	8302	.....
Transferred from one heading to another(+)/(-)	8312	.....
Depreciations and amounts written down at the end of the period	8322	1.414.574	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	1.517.316	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	6.842
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	6.842	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8213	.....
Acquisitions from third parties	8223	.....
Cancelled	8233	.....
Transferred from one heading to another(+)/(-)	8243	.....
Revaluation surpluses at the end of the period	8253	.....
Depreciations and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxxx	6.842
Movements during the period			
Recorded	8273	.....
Written back	8283	.....
Acquisitions from third parties	8293	.....
Cancelled owing to sales and disposals	8303	.....
Transferred from one heading to another(+)/(-)	8313	.....
Depreciations and amounts written down at the end of the period	8323	6.842	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	.....

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

	Codes	Period	Preceding period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxxx	36.564
Movements during the period			
Acquisitions, including produced fixed assets	8165	.....
Sales and disposals	8175	.....
Transfers from one heading to another(+)/(-)	8185	.....
Acquisition value at the end of the period	8195	36.564	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8215	.....
Acquisitions from third parties	8225	.....
Cancelled	8235	.....
Transferred from one heading to another(+)/(-)	8245	.....
Revaluation surpluses at the end of the period	8255	.....
Depreciations and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxxx	36.564
Movements during the period			
Recorded	8275	.....
Written back	8285	.....
Acquisitions from third parties	8295	.....
Cancelled owing to sales and disposals	8305	.....
Transferred from one heading to another(+)/(-)	8315	.....
Depreciations and amounts written down at the end of the period	8325	36.564	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	.....

	Codes	Period	Preceding period
ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	3.229.987
Movements during the period			
Acquisitions, including produced fixed assets	8166	654.592	
Sales and disposals	8176	.....
Transfers from one heading to another(+)/(-)	8186	-3.831.724	
Acquisition value at the end of the period	8196	52.855	
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)	52.855	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxxx	738.753.766
Movements during the period			
Acquisitions	8361	.....
Sales and disposals	8371	.....
Transfers from one heading to another(+)/(-)	8381	.....
Acquisition value at the end of the period	8391	738.753.766	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxxx	1.169.211.523
Movements during the period			
Recorded	8411	.....
Acquisitions from third parties	8421	.....
Cancelled	8431	.....
Transferred from one heading to another(+)/(-)	8441	.....
Revaluation surpluses at the end of the period	8451	1.169.211.523	
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8471	.....
Written back	8481	.....
Acquisitions from third parties	8491	.....
Cancelled owing to sales and disposals	8501	.....
Transferred from one heading to another(+)/(-)	8511	.....
Amounts written down at the end of the period	8521	.....
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxxx	.....
Movements during the period(+)/(-)			
Uncalled amounts at the end of the period	8551	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	1.907.965.289	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	xxxxxxxxxxxxxxxx	612.147.629
Movements during the period			
Additions	8581	358.697.255	
Repayments	8591	116.105.448	
Amounts written down	8601	.....
Amounts written back	8611	.....
Exchange differences(+)/(-)	8621	781.315	
Other movements(+)/(-)	8631	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(281)	855.520.751	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8651	.....

	Codes	Period	Preceding period
ENTERPRISES LINKED BY A PARTICIPATING INTEREST - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8392P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Acquisitions	8362	.....
Sales and disposals	8372	.....
Transfers from one heading to another(+)/(-)	8382	.....
Acquisition value at the end of the period	8392	.....
Revaluation surpluses at the end of the period	8452P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8412	.....
Acquisitions from third parties	8422	.....
Cancelled	8432	.....
Transferred from one heading to another(+)/(-)	8442	.....
Revaluation surpluses at the end of the period	8452	.....
Amounts written down at the end of the period	8522P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8472	.....
Written back	8482	.....
Acquisitions from third parties	8492	.....
Cancelled owing to sales and disposals	8502	.....
Transferred from one heading to another(+)/(-)	8512	.....
Amounts written down at the end of the period	8522	.....
Uncalled amounts at the end of the period	8552P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period(+)/(-)			
Uncalled amounts at the end of the period	8542	.....
Uncalled amounts at the end of the period	8552	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(282)	.....
ENTERPRISES LINKED BY A PARTICIPATING INTEREST - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	283P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Additions	8582	.....
Repayments	8592	.....
Amounts written down	8602	.....
Amounts written back	8612	.....
Exchange differences(+)/(-)	8622	.....
Other movements(+)/(-)	8632	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(283)	.....
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8652	.....

	Codes	Period	Preceding period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Acquisitions	8363	.....
Sales and disposals	8373	.....
Transfers from one heading to another(+)/(-)	8383	.....
Acquisition value at the end of the period	8393	.....
Revaluation surpluses at the end of the period	8453P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8413	.....
Acquisitions from third parties	8423	.....
Cancelled	8433	.....
Transferred from one heading to another(+)/(-)	8443	.....
Revaluation surpluses at the end of the period	8453	.....
Amounts written down at the end of the period	8523P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8473	.....
Written back	8483	.....
Acquisitions from third parties	8493	.....
Cancelled owing to sales and disposals	8503	.....
Transferred from one heading to another(+)/(-)	8513	.....
Amounts written down at the end of the period	8523	.....
Uncalled amounts at the end of the period	8553P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period(+)/(-)			
Uncalled amounts at the end of the period	8553	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	.....
OTHERS ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	XXXXXXXXXXXXXXXXXX	144.287
Movements during the period			
Additions	8583	6.610	
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)	150.897	
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>Ontex bvba</i> <i>BE 0419.457.296</i> <i>Private company with limited liability</i> <i>Genthof 5</i> <i>9255 Buggenhout</i> <i>Belgium</i>	<i>Capital shares</i>	<i>371.481.132</i>	<i>99,99</i>	<i>0,0</i>	<i>31/12/2015</i>	<i>EUR</i>	<i>308.268.159</i>	<i>119.707.988</i>

LIST OF ENTERPRISES FOR WHICH THE ENTERPRISE HAS UNLIMITED LIABILITY AS ASSOCIATE OR MEMBER

The annual accounts of each enterprise for which the enterprise has unlimited liability is added to the present statement and published jointly, unless reason for not complying with this requirement is mentioned in the second column using the appropriate code (as defined below: A, B, C or D).

The annual accounts of the indicated company:

- A. will be published by filing with the National Bank of Belgium by this enterprise;
- B. will actually be published by this enterprise in another member state of the EC pursuant to art. 3 of the directive 2009/101/EC;
- C. will be fully or proportionally consolidated in the consolidated annual statements of the enterprise which is prepared, audited and published pursuant to the Code of companies on the consolidated annual accounts of enterprises;
- D. relates to a partnership under civil law, a consortium or a silent partnership.

NAME, full address of the REGISTERED OFFICE, LEGAL FORM and for an enterprise governed by Belgian law, THE COMPANY IDENTIFICATION NUMBER	Possible code

OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME

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

	Period
DEFERRED CHARGES AND ACCRUED INCOME	
Allocation of heading 490/1 of assets if the amount is significant	
<i>Accrued interests</i>	5.101.052
<i>Other</i>	259.784
.....
.....

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	721.489.865
(100)	748.715.886	

Changes during the period
Capital increase of 29.02.2016

Codes	Value	Number of shares
	27.226.021	2.722.221

	748.715.886	74.861.108

8702	xxxxxxxxxxxxxxxx	.....
8703	xxxxxxxxxxxxxxxx	74.861.108

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

 Registered shares
 Shares to bearer and/or 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	22.335.195
8722	802.791
8731	.....
8732	.....
8740	.....
8741	.....
8742	.....
8745	.....
8746	.....
8747	.....
8751	272.260.356

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

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

See next page.

Shareholder	Number of shares	%
Groupe Bruxelles Lambert	11.239.897	15,01
BlackRock (and its affiliates)	4.058.234	5,42
Aviva Plc (and its affiliates)	3.384.626	4,97
Norges Bank	3.620.522	4,84
Janus Capital Management LLC	3.424.055	4,75
Allianz Global Investors GmbH	3.267.061	4,36
The Pamajugo Irrevocable Trust	2.722.221	3,64
AXA Investment Managers SA	2.053.236	3,02

* Based on information received up to December 31, 2016

* The percentages are based on the total number of shares at the time of declaration

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

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

<i>Share based payments</i>
.....
.....
.....

Period
6.958.159
.....
.....

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM		
Current portion of amounts payable after more than one year falling due within one year		
Financial debts	8801	.....
Subordinated loans	8811	.....
Unsubordinated debentures	8821	.....
Leasing and other similar obligations	8831	.....
Credit institutions	8841	.....
Other loans	8851	.....
Trade debts	8861	.....
Suppliers	8871	.....
Bills of exchange payable	8881	.....
Advance payments received on contract in progress	8891	.....
Other amounts payable	8901	.....
Total current portion of amounts payable after more than one year falling due within one year ..	(42)	.....
Amounts payable with a remaining term of more than one but not more than five years		
Financial debts	8802	584.171.545
Subordinated loans	8812	.....
Unsubordinated debentures	8822	.....
Leasing and other similar obligations	8832	.....
Credit institutions	8842	527.335.195
Other loans	8852	56.836.350
Trade debts	8862	.....
Suppliers	8872	.....
Bills of exchange payable	8882	.....
Advance payments received on contracts in progress	8892	.....
Other amounts payable	8902	.....
Total amounts payable with a remaining term of more than one but not more than five years	8912	584.171.545
Amounts payable with a remaining term of more than five years		
Financial debts	8803	250.000.000
Subordinated loans	8813	.....
Unsubordinated debentures	8823	250.000.000
Leasing and other similar obligations	8833	.....
Credit institutions	8843	.....
Other loans	8853	.....
Trade debts	8863	.....
Suppliers	8873	.....
Bills of exchange payable	8883	.....
Advance payments received on contracts in progress	8893	.....
Other amounts payable	8903	.....
Total amounts payable with a remaining term of more than five years	8913	250.000.000

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	834.171.545
Subordinated loans	8932	.....
Unsubordinated debentures	8942	250.000.000
Leasing and similar obligations	8952	.....
Credit institutions	8962	527.335.195
Other loans	8972	56.836.350
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 834.171.545

TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (heading 450/3 of the liabilities)

Outstanding tax debts	9072	.....
Accruing taxes payable	9073	37.761
Estimated taxes payable	450	652.386

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	3.931.720

ACCRUALS AND DEFERRED INCOME

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

<i>Accrued interests</i>	2.371.713
<i>Commitment fee</i>	56.875
<i>Other</i>	26.744
.....

Period
2.371.713
56.875
26.744
.....

OPERATING RESULTS

	Codes	Period	Preceding period
OPERATING INCOME			
Net turnover			
Allocation by categories of activity			
.....			
.....			
.....			
Allocation into geographical markets			
.....			
.....			
.....			
Other operating income			
Operating subsidies and compensatory amounts received from public authorities	740		
OPERATING CHARGES			
Employees for whom the enterprise submitted a DIMONA declaration or who are recorded in the general personnel register			
Total number at the closing date	9086	62	46
Average number of employees calculated in full-time equivalents	9087	54,3	41,5
Number of actual worked hours	9088	91.669	69.256
Personnel costs			
Remuneration and direct social benefits	620	7.638.805	4.943.216
Employers' contribution for social security	621	1.424.710	1.005.496
Employers' premiums for extra statutory insurance	622	184.643	126.678
Other personnel costs	623	323.100	347.217
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	.....	.....
Written back	9113	.....	.....
Provisions for liabilities and charges			
Additions	9115	1.876.724	2.269.551
Uses and write-backs	9116	.....	.....
Other operating charges			
Taxes related to operation	640	1.999	4.248
Other costs	641/8	.....	.....
Hired temporary staff and personnel placed at the enterprise's disposal			
Total number at the closing date	9096	2	.....
Average number calculated in full-time equivalents	9097	1,4	0,9
Number of actual worked hours	9098	2.778	1.743
Costs to the enterprise	617	184.682	64.824

FINANCIAL AND EXTRAORDINARY RESULTS

	Codes	Period	Preceding period
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			
<i>Exchange differences</i>		15.774.433	17.404.642
.....	
.....	
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses and reimbursement premiums	6501	435.295	433.425
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			
<i>Exchangerate differences</i>		13.685.901	17.892.175
<i>Factor fee</i>		688.750	740.000
<i>Other financial costs</i>		135.012	92.695

INCOME AND COSTS OF EXCEPTIONNAL SIZE OR OF EXCEPTIONNAL OCCURENCE

	Codes	Period	Preceding period
NON-RECURRING INCOME	76		100.000
Non-Recurring Operating Income	(76A)		
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760		
Write-back of provisions for extraordinary operating liabilities and charges	7620		
Capital gains on disposal of intangible and tangible fixed assets	7630		
Other non-recurring financial income	764/8		
Non-recurring financial income	(76B)		100.000
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		100.000
NON-RECURRING CHARGES	66	273.802	1.025.014
Non-recurring operating charges	(66A)	250.727	918.377
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets	660		
Provisions for extraordinary operating liabilities and charges: appropriations (uses)	6620		
Capital losses on disposal of intangible and tangible fixed assets	6630		
Other non-recurring operating charges	664/7	250.727	918.377
Non-recurring operating charges carried to assets as restructuring costs .(-)	6690		
Non-recurring financial charges	(66B)	23.075	106.637
Amounts written off financial fixed assets	661		
Provisions for non-recurring financial liabilities and charges: appropriations (uses)	6621		
Capital losses on disposal of financial fixed assets	6631		
Other non-recurring financial charges	668	23.075	106.637
Non-recurring financial charges to assets as restructuring costs	6691		

INCOME TAXES AND OTHER TAXES

INCOME TAXES

	Codes	Period
Income taxes on the result of the period	9134	790.334
Income taxes paid and withholding taxes due or paid	9135	790.334
Excess of income tax prepayments and withholding taxes paid recorded under assets	9136	.....
Estimated additional taxes	9137	.....
Income taxes on the result of prior periods	9138	.....
Additional income taxes due or paid	9139	.....
Additional income taxes estimated or provided for	9140	.....
In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit		
Disallowed expenses		316.052
Goodwill depreciation		29.481.728
Use of fiscal loss		-4.572.814
DRD		-19.211.615

Influence of the non-recurring results on the taxes

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

Status of deferred taxes

	Codes	Period
Deferred taxes representing assets	9141	132.653.831
Accumulated tax losses deductible from future taxable profits	9142	131.734.553
Other deferred taxes representing assets		
Notional interest deduction		919.278
.....	
.....	
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	4.061.164	3.963.510
By the enterprise	9146	538.530	1.034.176
Amounts withheld on behalf of third party			
For payroll withholding taxes	9147	2.686.265	1.673.840
For withholding taxes on investment income	9148	11.322.473	8.616.666

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	2.795.338.220
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	3.152.437.657
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

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SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS

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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	130.953.263
9216	130.953.263

OBLIGATIONS COMING FROM TECHNICAL GUARANTEES CONNECTED WITH ALREADY PERFORMED SELLS OR SERVICES

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

AMOUNT, NATURE AND FORM OF THE IMPORTANT PENDING CASES AND OTHER IMPORTANT OBLIGATIONS

.....

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

SETTLEMENT WITH REGARD TO THE COMPLEMENTARY RETREAT OR SURVIVAL PENSION FOR STAFF AND BOARD MEMBERS

Concise description

There is a defined contribution plan, covered by a group insurance, in place for employees for which the premiums paid are expensed in the respective accounting year.

Measures taken to cover the related costs

PENSIONS FUNDED BY THE ENTERPRISE

Estimated amount of the commitments resulting from past services

Methods of estimation

Codes	Period
9220

ANDERE FINANCIËLE GEVOLGEN VAN MATERIËLE GEBEURTENISSEN DIE ZICH NA BALANSDATUM HEBBEN VOORGEDAAN EN DIE NIET IN DE RESULTATENREKENING OF BALANS WORDEN WEERGEGEVEN

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Period
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.....
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.....

ENGAGEMENT TO BUY OR SELL THAT THE ENTREPRISE HAS AS A WRITER OF OPTIONS TO BUY OR SELL.

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.....
.....

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

NATURE, COMMERCIAL PURPOSE AND FINANCIAL CONSEQUENCES OF THE SETTLEMENTS NOT INCLUDED IN THE BALANCE

If the risks and advantages that occur from such settlements are of any meaning and in the case that publishing such risks and advantages is necessary to judge the financial position of the company

Ontex Group NV has a factoring agreement with a financial institution for an amount of EUR 90.000.000 per December 31, 2016

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Period
0
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OTHER RIGHTS AND ENGAGEMENTS NOT INCLUDED IN THE BALANCE (INCLUDING THOSE WHICH CANNOT BE CALCULATED)

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Period
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.....

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	2.763.486.040	2.520.112.918
Participating interests	(280)	1.907.965.289	1.907.965.289
Subordinated amounts receivable	9271	.....	.....
Other amounts receivable	9281	855.520.751	612.147.629
Amounts receivable from affiliated enterprises	9291	31.701.283	23.062.203
Over one year	9301	.....	.....
Within one year	9311	31.701.283	23.062.203
Current investments	9321	.....	.....
Shares	9331	.....	.....
Amounts receivable	9341	.....	.....
Amounts payable	9351	453.541.079	424.859.963
Over one year	9361	56.836.350	82.181.162
Within one year	9371	396.704.729	342.678.801
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381	2.795.338.220	2.543.175.121
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391	2.449.000.000	1.905.100.000
Other significant financial commitments	9401	.....	.....
Financial results			
Income from financial fixed assets	9421	20.222.753	627.371.384
Income from current assets	9431	29.004.199	25.047.698
Other financial income	9441	.....	.....
Debt charges	9461	1.721.946	2.640.833
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	.....	.....
Participations	9263	.....	.....
Subordinated amounts receivable	9273	.....	.....
Other amounts receivable	9283	.....	.....
Over one year	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	.....	.....
Personal and real guarantees provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise	9393	.....	.....
Other significant financial commitments	9403	.....	.....
ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Other enterprises linked by participating interests	9252	.....	.....
Participating interests	9262	.....	.....
Subordinated amounts receivable	9272	.....	.....
Other amounts receivable	9282	.....	.....
Amounts receivable	9292	.....	.....
Over one year	9302	.....	.....
Within one year	9312	.....	.....
Amounts payable	9352	.....	.....
Over one year	9362	.....	.....
Within one year	9372	.....	.....

	Period
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	
<i>NIHIL</i>	0
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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	.....
Most important conditions on amounts receivable, rate of interest, duration, amounts possibly refunded, cancelled or written out		
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	9.850.124
To former directors and former managers	9504	.....

AUDITORS OR PEOPLE THEY ARE LINKED TO

	Codes	Period
Auditor's fees	9505	230.500
Fees for exceptional services or special missions executed in the company by the auditor		
Other attestation missions	95061	14.850
Tax consultancy	95062	.....
Other missions external to the audit	95063	298.530
Fees for exceptional services or special missions executed in the company by people they are linked to		
Other attestation missions	95081	.....
Tax consultancy	95082	55.006
Other missions external to the audit	95083	135.606

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

A specific exemption on the one-to-one rule was approved by the audit and risk committee.

DERIVATIVES NOT MEASURED AT FAIR VALUE

VOOR IEDERE CATEGORIE AFGELEIDE FINANCIËLE INSTRUMENTEN DIE NIET GEWAARDEERD ZIJN OP BASIS VAN REËLE WAARDE

Category derivative financial instruments	Hedged risk	Speculation / hedging	Scope	Period: Booked value	Period: Real value	Preceding period: Booked value	Preceding period: Real value
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FINANCIAL FIXED ASSETS BOOKED AT A HIGHER AMOUNT THAN THE REAL VALUE

Amount of the seperate assets or fit groups

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

Reasons why the book value is not diminished

Elements that allow to suppose that the book value will be realised

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

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

VALUATION RULES

BE 0550.880.915

Summary Accounting policies

"naamloze vennootschap" Ontex Group , Korte Keppestraat 21, 9320 Erembodegem

The accounting policies have been set in accordance with the Royal Decree of 30 January 2001 in execution of the Companies Act. These are applicable for the valuation of the whole set of receivables, liabilities and obligations, of whatever nature, related to Ontex Group NV and the own funds provided to this Company.

The accounting policies are in particular applicable for the determination and adjustment of depreciations, amortizations and provisions for liabilities and charges as well as revaluations.

1.General Accounting Policies

a) Individual valuation of each asset component

Every component of the assets is valued individually. The depreciations, amortizations and revaluations are specific to the related asset components. The provisions for liabilities and charges are valued individually.

b) Prudence, sincerity and good faith

The amortizations, depreciations, valuations and provisions for liabilities and charges meet the requirements of prudence, sincerity and good faith.

The depreciations, amortizations and provisions for liabilities and charges are systematically recorded and don't depend on the result of the year.

c) Acquisition value - nominal value - revaluation

As a general rule, each component of the assets is valued at its acquisition cost and shown in the balance sheet for that amount, minus any depreciation or write-downs.

However :

- The amounts receivable are shown, in principle, at their nominal value.

- The tangible assets as well as the investments and shares reported under the financial assets can be valued according to the cases indicated in article 57 of the abovementioned Royal Decree.

2.Specific Accounting Policies

Formation expenses

These expenses are shown at their acquisition value and are amortized using the straight-line method over 5 years as from the year of acquisition on a prorated daily basis.

The capitalized issuance costs relating to the borrowings are amortized over the term of the loan.

Restructuring costs are recognized in the section "Formation expenses" from the balance sheet and amortized using the straight-line method over a period of 5years on a prorated basis.

Tangible and intangible fixed assets

a) Valuation gross value

Tangible assets are carried at acquisition value and recorded for that amount in the balance sheet less any accumulated depreciation and impairment loss.

The acquisition value represents the acquisition cost or where appropriate, the manufacturing price.

The acquisition cost includes the acquisition price and any directly attributable costs.

The manufacturing price includes in addition to the acquisition cost of the raw materials, consumables and supplies also the production costs.

b) Depreciations

Tangible assets with finite useful lives are depreciated spreading the related cost over the probable useful life of the asset. The tax regulations concerning declining balance depreciations and other methods of accelerated depreciations can be used .

An exceptional depreciation is applied to disposed assets or assets that are no longer useful for the Company's activities in order to align their book value with their likely realization value.

The intangible assets are amortized as follows:

-Research and development costs	20 % straight-line
-Concessions, patents and licenses	20 % straight-line
-Goodwill	20 % straight-line
-Prepayments	/

The tangible assets are depreciated as follows:

-Land and buildings	5 % straight-line	5 % declining balance
-Additional building costs	5 % straight-line	5 % declining balance
- Installation, machinery and equipment	20 % straight-line - 20 % declining balance - 33 % straight-line (second hand and small equipment)	
-Furniture and vehicles	20 % straight-line - 20 % declining balance - 25 % straight-line 33 % straight-line (second hand)	
-Leasing and similar rights	20 % straight-line - 20 % declining balance	
-Other tangible assets	3 % straight-line - 33 % straight-line	
-Assets under construction	/	

The assets are depreciated as from the year of acquisition on a prorata daily basis.

The accounting year ending as per 31 december 2014 represents the Company's first accounting year.

Financial assets

Investments are recorded at their acquisition price or contribution value without supplementary costs.

Receivables and guarantees are recorded at their nominal value.

An impairment loss is accounted for in case of permanent capital loss or decline in value.

Amounts receivable within one year

Amounts receivable are recorded on the balance sheet at their nominal value.

An appropriate write-down will be made if part or all of the payment on the due date is uncertain, or if the recoverable amount on the balance sheet date is lower than the book value.

Cash investments

Cash investments are valued at their nominal value.

Repurchased own shares are valued at the acquisition value as calculated using the LIFO method.

Cash and cash equivalents

Balances held with financial institutions are valued at their nominal value.

Both positive and negative translation differences for cash and cash equivalents in foreign currency are recorded in the financial results.

Provisions for liabilities and charges

Management determines with prudence and good faith the provisions to be recorded for any pending disputes, charges and risks.

Amounts payable after more than 1 year and within 1 year

Amounts payable are shown in the balance sheet at their nominal value.

Receivables and payables in foreign currency

Receivables and payables are converted using the exchange rate on the last trading day of the accounting year where both the positive and negative translation results totalized per currency are recorded in the income statement.

Accruals and deferrals

Accruals and deferrals are valued at their acquisition cost and recorded in the balance sheet for the part that refers to the next accounting year or years.

3. Free disclosure

In the context of the group financing in 2014, a Credit Facility consisting of a term loan of € 380 million ("Facility A") and a revolving credit facility of € 100 million ("Facility B"), was

negotiated with banks.

On February 25, 2016 an additional term loan of € 125 million ("Facility C") was added to this Credit Facility via an amendment.

Facility A and Facility B were fully used on December 31, 2016.

Different group companies, of which Ontex Group NV, are liable for the obligations resulting from this financing.

Ontex Group NV has also issued a bond for a total amount € 250 million in November, 2014.

For this financing there are also several group companies, of which Ontex Group NV, liable for the obligations resulting from this financing.

The amounts provided as security refer to participations in affiliated enterprises and receivables from these enterprises.

The amounts included under codes 9381 and 9391 are related to participations in affiliated enterprises and receivables from these enterprises that are included in the balance sheet of Ontex Group NV.

Other important companies of the group provide the same securities.

Counting all participations and receivables from affiliated enterprises from the individual annual accounts would lead to an important double counting, for this reason the amounts included under codes 9192 and 9391 are the total of the consolidated assets.

The company is part of a VAT unit that was established within the Ontex Group and of which the following companies are part of

- Ontex BVBA
- Eutima BVBA
- Ontema BVBA

As a consequence, the company is liable for the VAT debts of all the above mentioned companies.

OTHER INFORMATION THAT HAS TO BE MENTIONED IN THE DISCLOSURE

<p style="text-align: center;">OTHER DOCUMENTS TO BE FILED UNDER BELGIAN COMPANY LAW</p>

MANAGEMENT REPORT

ACCOUNTANTS REPORT

REPORT ON PAYMENTS TO THE GOVERNMENT

SOCIAL BALANCE SHEET

Number of joint industrial committee: 200

STATEMENT OF THE PERSONS EMPLOYED

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

During the current period

Average number of employees

Full-time
 Part-time
 Total in full-time equivalents

Number of hours actually worked

Full-time
 Part-time
 Total

Personnel costs

Full-time
 Part-time
 Total

Advantages in addition to wages

Codes	Total	1. Men	2. Women
1001	52,3	35,3	17,0
1002	2,4	.....	2,4
1003	54,3	35,3	19,0
Number of hours actually worked			
1011	88.195	60.637	27.558
1012	3.474	.....	3.474
1013	91.669	60.637	31.032
Personnel costs			
1021	8.950.137	6.556.224	2.393.913
1022	621.121	.....	621.121
1023	9.571.258	6.556.224	3.015.034
1033	74.105	50.065	24.040

During the preceding period

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

Codes	P. Total	1P. Men	2P. Women
1003	41,5	25,0	16,5
1013	69.256	42.554	26.702
1023	6.422.605	3.946.413	2.476.192
1033	1.617	500	1.117

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

At the closing date of the period				
Codes	1. Full-time	2. Part-time	3. Total full-time equivalents	
Number of employees	105	59	3	61,5
By nature of the employment contract				
Contract for an indefinite period	110	59	3	61,5
Contract for a definite period	111	.....	.....	.....
Contract for the execution of a specifically assigned work	112	.....	.....	.....
Replacement contract	113	.....	.....	.....
According to gender and study level				
Men	120	41	.....	41,0
primary education	1200	.....	.....	.....
secondary education	1201	1	.....	1,0
higher non-university education	1202	18	.....	18,0
university education	1203	22	.....	22,0
Women	121	18	3	20,5
primary education	1210	.....	.....	.....
secondary education	1211	2	.....	2,0
higher non-university education	1212	4	1	4,8
university education	1213	12	2	13,7
By professional category				
Management staff	130	.....	.....	.....
Employees	134	59	3	61,5
Workers	132	.....	.....	.....
Others	133	.....	.....	.....

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

During the period			
Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal	
Average number of persons employed	150	1,4	.....
Number of hours actually worked	151	2.778	.....
Costs for the enterprise	152	184.682	.....

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

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

By nature of employment contract

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

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	22	1	22,8
210	22	1	22,8
211	.....	.....	.....
212	.....	.....	.....
213	.....	.....	.....

DEPARTURES

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

By nature of employment contract

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

By reason of termination of contract

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

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	6	1	6,5
310	6	1	6,5
311	.....	.....	.....
312	.....	.....	.....
313	.....	.....	.....
340	.....	.....	.....
341	.....	.....	.....
342	.....	1	0,5
343	6	.....	6,0
350	.....	.....	.....

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	7	5811	.....
Number of actual training hours	5802	192	5812	.....
Net costs for the enterprise	5803	17.718	5813	.....
of which gross costs directly linked to training	58031	17.718	58131	.....
of which fees paid and payments to collective funds	58032	.....	58132	.....
of which grants and other financial advantages received (to deduct)	58033	.....	58133	.....
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821	.....	5831	.....
Number of actual training hours	5822	.....	5832	.....
Net costs for the enterprise	5823	.....	5833	.....
Total of initiatives of initial professional training at the expense of the employer				
Number of employees involved	5841	.....	5851	.....
Number of actual training hours	5842	.....	5852	.....
Net costs for the enterprise	5843	.....	5853	.....