

40				1	EUR	
NAT.	Date of the deposition	No. 0448.746.744	pp.	E.	D.	C 1

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE DEPOSITED
IN ACCORDANCE WITH THE COMPANIES CODE**

IDENTIFICATION (on the date of deposition)

NAME: **VAN DE VELDE NV**

Legal form: **NV**

Address: **Lageweg**

Nr.: **4**

Postal Code: **9260**

City: **Wichelen**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the Business Court at: **Gent, Division Dendermonde**

Internet address : ¹

Company number: **0448.746.744**

DATE **18/05/2017** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

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

ANNUAL ACCOUNTS approved by by the General Meeting of **29/04/2020**
 concerning the financial year covering the period from **1/01/2019** till **31/12/2019**
 Previous period from **1/01/2018** till **31/12/2018**

The amounts of the previous financial year are / ~~are not~~ ³ identical to those which have been previously published.

Total number of pages deposited: **51** Number of the pages of the standard form not deposited for not being of service: 6.1, 6.2.1, 6.2.2, 6.2.5, 6.3.4, 6.5.2, 6.6, 6.8, 6.17, 6.18.2, 6.20, 8, 9, 11, 12, 13, 14, 15, 16

Signature
(name and position)
BV Mavac
Vertegenwoordigd door **M. Vaesen**

Signature
(name and position)
NV Van de Velde Herman
Vertegenwoordigd door **H. Van de Velde**

¹ Optional statement.

² If necessary, adjust the unit and currency in which the amounts are expressed

³ Delete where appropriate.

**LIST OF DIRECTORS, MANAGERS AND AUDITORS
AND DECLARATION ABOUT SUPPLEMENTARY
AUDITING OR ADJUSTMENT MISSION**

LIST OF DIRECTORS, MANAGERS AND AUDITORS

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

HERMAN VAN DE VELDE NV 0460.768.212

Dendermondsesteenweg 90, 9230 Wetteren, Belgium

Title : President of the board of directors

Mandate : 25/04/2018- 25/04/2021

Represented by:

1. Van de Velde Herman

Dendermondsesteenweg 90 , 9230 Wetteren, Belgium

LAUREYS LUCAS

Heidenbergpark 20, 9830 Sint-Martens-Latem, Belgium

Title : Director

Mandate : 24/04/2019- 27/04/2021

LAUREYS BENEDICTE

Nelemeersstraat 72, 9830 Sint-Martens-Latem, Belgium

Title : Director

Mandate : 25/04/2018- 25/04/2021

BENOIT GRAULICH BV 0472.527.877

Bergstraat 16, 1850 Grimbergen, Belgium

Title : Director

Mandate : 24/04/2019- 29/04/2020

Represented by:

1. Graulich Benoit

Bergstraat 16 , 1850 Grimbergen, Belgium

DIRK GOEMINNE BV 0897.660.071

Oudeheerweg-Heide 77, 9250 Waasmunster, Belgium

Title : Director

Mandate : 26/04/2017- 26/04/2020

Represented by:

1. Goeminne Dirk

Oudeheerweg-Heide 77 , 9250 Waasmunster, Belgium

EMETICO NV 0849.239.552

Bosveldweg 61, 1180 Brussel 18, Belgium

Title : Director

Mandate : 24/04/2019- 27/04/2022

Represented by:

1. Jansen Yvan

Bosveldweg 61 , 1180 Brussel 18, Belgium

LIST OF DIRECTORS, MANAGERS AND AUDITORS (Continued from previous page)

MAVAC BV 0824.965.994

Daalstraat 34, 1852 Beigem, Belgium

Title : Delegated director

Mandate : 24/04/2019- 27/04/2022

Represented by:

1. Vaesen Marleen

Daalstraat 34 , 1852 Beigem, Belgium

LAUREYS VERONIQUE

Mortelputstraat 37, 9830 Sint-Martens-Latem, Belgium

Title : Director

Mandate : 26/04/2017- 26/04/2020

VALSEBA BV 0639.986.994

Muizenberg 3, 9250 Waasmunster, Belgium

Title : Director

Mandate : 25/04/2019- 27/04/2022

Represented by:

1. Maes Isabelle

Muizenberg 3 , 9250 Waasmunster, Belgium

VANDERVOORT PHILLIP

Dolezlaan 509, 1180 Brussel 18, Belgium

Title : Director

Mandate : 26/04/2017- 31/12/2019

EY BEDRIJFSREVISOREN BV 0437.476.235

Pauline Van Pottelsberghelaan 12, 9000 Gent, Belgium

Title : Auditor, Membership number : B160

Mandate : 24/04/2019- 27/04/2022

Represented by:

1. Boelens Francis

Pauline Van Pottelberghelaan 12 , 9000 Gent, Belgium

Bedrijfsrevisor

DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION

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

Have the annual accounts been audited or adjusted by an external accountant or auditor who is not an statutory auditor? ~~Yes~~ / No

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

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

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

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

* Delete where appropriate.

** Optional disclosure.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Previous period
ASSETS				
FORMATION EXPENSES	6.1	20		
FIXED ASSETS		21/28	<u>106.276.982,50</u>	<u>119.407.264,12</u>
Intangible fixed assets	6.2	21	14.672.518,08	13.827.659,98
Tangible fixed assets	6.3	22/27	18.820.200,17	23.158.835,18
Land and buildings		22	12.614.237,46	13.464.588,92
Plant, machinery and equipment		23	3.910.866,09	5.712.501,80
Furniture and vehicles		24	1.962.888,11	2.483.226,24
Leasing and other rights		25		
Other tangible fixed assets		26	56.978,15	491.724,83
Tangible assets under construction and advance payments made		27	275.230,36	1.006.793,39
Financial fixed assets	6.4 / 6.5.1	28	72.784.264,25	82.420.768,96
Affiliated enterprises	6.15	280/1	58.478.959,71	68.044.928,61
Participating interests		280	58.478.959,71	68.044.928,61
Amounts receivable		281		
Other enterprises linked by participating interests	6.15	282/3	14.022.166,69	14.022.166,69
Participating interests		282	14.022.166,69	14.022.166,69
Amounts receivable		283		
Other financial assets		284/8	283.137,85	353.673,66
Shares		284		
Amounts receivable and cash guarantees		285/8	283.137,85	353.673,66

	Notes	Codes	Period	Previous period
CURRENT ASSETS		29/58	104.419.824,05	95.545.563,00
Amounts receivable after more than one year		29	2.700.592,34	2.437.653,05
Trade debtors		290	48.859,82	45.925,81
Other amounts receivable		291	2.651.732,52	2.391.727,24
Stocks and contracts in progress		3	34.909.228,69	44.767.946,60
Stocks		30/36	34.909.228,69	44.767.946,60
Raw materials and consumables		30/31	7.852.906,76	11.240.344,76
Work in progress		32	8.936.670,28	12.134.063,00
Finished goods		33	18.119.651,65	20.562.062,24
Goods purchased for resale		34		831.476,60
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year		40/41	26.672.630,73	32.477.662,72
Trade debtors		40	20.646.496,86	24.895.970,82
Other amounts receivable		41	6.026.133,87	7.581.691,90
Current investments	6.5.1 / 6.6	50/53	427.531,03	427.531,03
Own shares		50	427.531,03	427.531,03
Other investments and deposits		51/53		
Cash at bank and in hand		54/58	36.575.351,89	12.502.391,09
Deferred charges and accrued income	6.6	490/1	3.134.489,37	2.932.378,51
TOTAL ASSETS		20/58	210.696.806,55	214.952.827,12

INCOME STATEMENT

	Notes	Codes	Period	Previous period
Operating income and charges		70/76A	180.758.460,32	199.474.772,87
Turnover	6.10	70	181.485.377,25	190.727.119,54
Increase (decrease) in stocks of finished goods, work and contracts in progress		71	-5.120.983,31	3.988.427,00
Own construction capitalised		72		
Other operating income	6.10	74	4.329.294,63	4.759.226,33
Non-recurring operating income	6.12	76A	64.771,75	
Operating charges		60/66A	161.005.728,66	176.024.747,64
Raw materials, consumables		60	31.665.571,82	41.020.379,86
Purchases		600/8	28.839.727,22	40.837.677,50
Decrease (increase) in stocks		609	2.825.844,60	182.702,36
Services and other goods		61	88.242.210,04	99.219.211,39
Remuneration, social security costs and pensions ..	6.10	62	30.989.655,20	31.000.665,77
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	8.262.295,70	5.426.269,26
Increase, Decrease in amounts written off stocks contracts in progress and trade debtors: Appropriations (write-backs)		631/4	1.700.593,00	-962.526,00
Provisions for risks and charges - Appropriations (uses and write-backs)	6.10	635/8	-162.000,00	16.964,00
Other operating charges	6.10	640/8	302.232,63	303.783,36
Operation charges carried to assets as restructuring costs		649		
Non-recurring operating charges	6.12	66A	5.170,27	
Operating profit (loss)		9901	19.752.731,66	23.450.025,23

	Notes	Codes	Period	Previous period
Financial income		75/76B	13.231.634,89	13.571.936,62
Recurring financial income		75	13.231.634,89	13.546.281,46
Income from financial fixed assets		750	10.950.667,28	11.083.885,55
Income from current assets		751	48.927,19	59.122,31
Other financial income	6.11	752/9	2.232.040,42	2.403.273,60
Non-recurring financial income	6.12	76B		25.655,16
Financial charges	6.11	65/66B	16.287.165,76	8.508.198,50
Recurring financial charges		65	5.763.974,43	6.861.096,26
Debt charges		650	99.901,61	88.791,95
Amounts written down on current assets except stocks, contracts in progress and trade debtors		651		
Other financial charges		652/9	5.664.072,82	6.772.304,31
Non recurring financial charges	6.12	66B	10.523.191,33	1.647.102,24
Profit (loss) for the period before taxes		9903	16.697.200,79	28.513.763,35
Transfer from postponed taxes		780		
Transfer to postponed taxes		680		
Income taxes	6.13	67/77	3.543.926,27	354.106,38
Income taxes		670/3	3.543.926,27	354.106,38
Adjustment of income taxes and write-back of tax provisions		77		
Profit (loss) for the period		9904	13.153.274,52	28.159.656,97
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (loss) for the period available for appropriation		9905	13.153.274,52	28.159.656,97

APPROPRIATION ACCOUNT

	Codes	Period	Previous period
Profit (loss) to be appropriated(+)/(-)	9906	13.153.274,52	28.159.656,97
Gain (loss) to be appropriated(+)/(-)	(9905)	13.153.274,52	28.159.656,97
Profit (loss) to be carried forward(+)/(-)	14P		
Transfers from capital and reserves	791/2		
from capital and share premium account	791		
from reserves	792		
Transfers to capital and reserves	691/2		14.437.501,78
to capital and share premium account	691		
to the legal reserve	6920		
to other reserves	6921		14.437.501,78
Profit (loss) to be carried forward(+)/(-)	(14)	13.153.274,52	
Owner's contribution in respect of losses	794		
Profit to be distributed	694/7		13.722.155,19
Dividends	694		13.722.155,19
Director's or managers' entitlements	695		
Workers	696		
Other beneficiaries	697		

	Codes	Period	Previous period
CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxxx	41.471.754,49
Movements during the period			
Acquisitions, including produced fixed assets	8022	1.167.245,41	
Sales and disposals	8032		
Transfers from one heading to another(+)/(-)	8042	3.252.230,22	
Acquisition value at the end of the period	8052	45.891.230,12	
Depreciation and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxxx	28.445.599,95
Movements during the period			
Recorded	8072	3.562.440,78	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled owing to sales and disposals	8102		
Transfers from one heading to another(+)/(-)	8112		
Depreciation and amounts written down at the end of the period	8122	32.008.040,73	
NET BOOK VALUE AT THE END OF THE PERIOD	211	<u>13.883.189,39</u>	

	Codes	Period	Previous period
GOODWILL			
Acquisition value at the end of the period	8053P	xxxxxxxxxxxxxxxx	2.090.883,75
Movements during the period			
Acquisitions, including produced fixed assets	8023		
Sales and disposals	8033		
Transfers from one heading to another(+)/(-)	8043	406.000,00	
Acquisition value at the end of the period	8053	2.496.883,75	
Depreciation and amounts written down at the end of the period	8123P	xxxxxxxxxxxxxxxx	1.289.378,31
Movements during the period			
Recorded	8073	418.176,75	
Written back	8083		
Acquisitions from third parties	8093		
Cancelled owing to sales and disposals	8103		
Transfers from one heading to another(+)/(-)	8113		
Depreciation and amounts written down at the end of the period	8123	1.707.555,06	
NET BOOK VALUE AT THE END OF THE PERIOD	212	<u>789.328,69</u>	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxxx	31.382.713,78
Movements during the period			
Acquisitions, including produced fixed assets	8161	510.197,89	
Sales and disposals	8171		
Transfers from one heading to another(+)/(-)	8181		
Acquisition value at the end of the period	8191	31.892.911,67	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transfers from one heading to another(+)/(-)	8241		
Revaluation surpluses at the end of the period	8251		
Depreciation and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxxx	17.918.124,86
Movements during the period			
Recorded	8271	1.360.549,35	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301		
Transfers from one heading to another(+)/(-)	8311		
Depreciation and amounts written down at the end of the period	8321	19.278.674,21	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	12.614.237,46	

	Codes	Period	Previous period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxx	35.045.067,13
Movements during the period			
Acquisitions, including produced fixed assets	8162	412.333,76	
Sales and disposals	8172		
Transfers from one heading to another(+)/(-)	8182		
Acquisition value at the end of the period	8192	35.457.400,89	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transfers from one heading to another(+)/(-)	8242		
Revaluation surpluses at the end of the period	8252		
Depreciation and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxx	29.332.565,33
Movements during the period			
Recorded	8272	2.213.969,47	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302		
Transfers from one heading to another(+)/(-)	8312		
Depreciation and amounts written down at the end of the period	8322	31.546.534,80	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	3.910.866,09	

	Codes	Period	Previous period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	6.510.174,58
Movements during the period			
Acquisitions, including produced fixed assets	8163	187.223,06	
Sales and disposals	8173	468.706,14	
Transfers from one heading to another(+)/(-)	8183	28.746,68	
Acquisition value at the end of the period	8193	6.257.438,18	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another(+)/(-)	8243		
Revaluation surpluses at the end of the period	8253		
Depreciation and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxxx	4.026.948,34
Movements during the period			
Recorded	8273	707.159,35	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303	439.557,62	
Transfers from one heading to another(+)/(-)	8313		
Depreciation and amounts written down at the end of the period	8323	4.294.550,07	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	1.962.888,11	

	Codes	Period	Previous period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxxx	511.224,49
Movements during the period			
Acquisitions, including produced fixed assets	8165		
Sales and disposals	8175		
Transfers from one heading to another(+)/(-)	8185	-434.746,68	
Acquisition value at the end of the period	8195	76.477,81	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transfers from one heading to another(+)/(-)	8245		
Revaluation surpluses at the end of the period	8255		
Depreciation and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxxx	19.499,66
Movements during the period			
Recorded	8275		
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305		
Transfers from one heading to another(+)/(-)	8315		
Depreciation and amounts written down at the end of the period	8325	19.499,66	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	<u>56.978,15</u>	

	Codes	Period	Previous period
ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	1.006.793,39
Movements during the period			
Acquisitions, including produced fixed assets	8166	2.520.667,19	
Sales and disposals	8176		
Transfers from one heading to another(+)/(-)	8186	-3.252.230,22	
Acquisition value at the end of the period	8196	275.230,36	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transfers from one heading to another(+)/(-)	8246		
Revaluation surpluses at the end of the period	8256		
Depreciation 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		
Transfers from one heading to another(+)/(-)	8316		
Depreciation and amounts written down at the end of the period	8326		
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	<u>275.230,36</u>	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxx	10.223.047,49
Movements during the period			
Acquisitions, including produced fixed assets	8361	50.000,00	
Sales and disposals	8371	1.923.468,90	
Transfers from one heading to another(+)/(-)	8381		
Acquisition value at the end of the period	8391	8.349.578,59	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxx	67.148.000,00
Movements during the period			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transfers from one heading to another(+)/(-)	8441		
Revaluation surpluses at the end of the period	8451	67.148.000,00	
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxx	9.326.118,88
Movements during the period			
Recorded	8471	7.692.500,00	
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transfers from one heading to another(+)/(-)	8511		
Amounts written down at the end of the period	8521	17.018.618,88	
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxx	
Movements during the period(+)/(-)	8541		
Uncalled amounts at the end of the period	8551		
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	58.478.959,71	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	xxxxxxxxxxxxxxx	
Movements during the period			
Additions	8581		
Repayments	8591		
Amounts written down	8601		
Amounts written back	8611		
Exchange differences(+)/(-)	8621		
Other(+)/(-)	8631		
NET BOOK VALUE AT THE END OF THE PERIOD	(281)		
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8651		

	Codes	Period	Previous period
ENTERPRISES LINKED BY A PARTICIPATING INTEREST - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8392P	xxxxxxxxxxxxxxxx	25.446.148,69
Movements during the period			
Acquisitions, including produced fixed assets	8362		
Sales and disposals	8372		
Transfers from one heading to another(+)/(-)	8382		
Acquisition value at the end of the period	8392	25.446.148,69	
Revaluation surpluses at the end of the period	8452P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8412		
Acquisitions from third parties	8422		
Cancelled	8432		
Transfers 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	xxxxxxxxxxxxxxxx	11.423.982,00
Movements during the period			
Recorded	8472		
Written back	8482		
Acquisitions from third parties	8492		
Cancelled owing to sales and disposals	8502		
Transfers from one heading to another(+)/(-)	8512		
Amounts written down at the end of the period	8522	11.423.982,00	
Uncalled amounts at the end of the period	8552P	xxxxxxxxxxxxxxxx	
Movements during the period(+)/(-)	8542		
Uncalled amounts at the end of the period	8552		
NET BOOK VALUE AT THE END OF THE PERIOD	(282)	14.022.166,69	
ENTERPRISES LINKED BY A PARTICIPATING INTEREST - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	283P	xxxxxxxxxxxxxxxx	
Movements during the period			
Additions	8582		
Repayments	8592		
Amounts written down	8602		
Amounts written back	8612		
Exchange differences(+)/(-)	8622		
Other(+)/(-)	8632		
NET BOOK VALUE AT THE END OF THE PERIOD	(283)		
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8652		

	Codes	Period	Previous period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxxx	
Movements during the period			
Acquisitions, including produced fixed assets	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	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transfers 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		
Transfers 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	
Movements during the period	8543		
.....(+)/(-)			
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)		
OTHER ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxxx	353.673,66
Movements during the period			
Additions	8583		
Repayments	8593	70.535,81	
Amounts written down	8603		
Amounts written back	8613		
Exchange differences	8623		
.....(+)/(-)			
Other	8633		
.....(+)/(-)			
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	283.137,85	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8653		

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

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

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available				
	Nature	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
		Number	%				%	(+) of (-) (in units)
VAN DE VELDE GMBH & CO KG FC BLUMENSTRASSE 24 40212 DUSSELDORF Germany	Aandeel	100	100,00	0,00	31/12/2019	EUR	1.625.635	119.231
VAN DE VELDE VERWALTUNGS GMBH FC BLUMENSTRASSE 24 40212 DUSSELDORF Germany	Aandeel	1	100,00	0,00	31/12/2019	EUR	44.955	-199
VAN DE VELDE TERMELO ES KERESKEDELMI KFT FC SELYEM U. 4 7100 SZEKSZARD Hungary	Aandeel	1	100,00	0,00	31/12/2019	HUF	244.553.201	20.419.779
VAN DE VELDE UK Ltd FC Cannan Place, Cannon Street 78 EC4N6AF LONDON United Kingdom	Aandeel	1	100,00	0,00	31/12/2019	GBP	395.371	56.224
MARIE JO GMBH FC BLUMENSTRASSE 24 40212 DUSSELDORF Germany	Aandeel	1	100,00	0,00	31/12/2019	EUR	2.645.413	134.188
VAN DE VELDE IBERICA SL FC CALLE SANTA EULALIA 5 08012 BARCELONA Spain	Aandeel	40.200	100,00	0,00	31/12/2019	EUR	5.728.935	501.431
VAN DE VELDE NORTH AMERICA INC FC MADISON AVENUE 171 NY10016 NEW YORK United States of America	Aandeel	100	100,00	0,00	31/12/2019	USD	845.754	383.966

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available				
	Nature	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
		Number	%	%			(+) of (-) (in units)	
VAN DE VELDE FINLAND OY FC YLIOPISTONKATU 34 20100 TURKU Finland	Aandeel	800	100,00	0,00	31/12/2019	EUR	95.922	11.816
VAN DE VELDE DENMARK APS FC LEJRVEJ 8 6330 PADBORG Denmark	Aandeel	125	100,00	0,00	31/12/2019	DKK	5.067.085	1.310.696
TOP FORM INTERNATIONAL LIMITED FC 15/F. TOWER A MANULIFE FIN. CENTRE WAI YIP STR 223 , box 231 KWIN TONG, KOWLOON Hong Kong	Aandeel	55.184.708	25,66	0,00	31/12/2019	HKD	526.210.000	-14.623.000
RIGBY & PELLER LTD FC Second floor, North Row 37 W1K 6DH LONDEN United Kingdom	Aandeel	2.175	100,00	0,00	31/12/2019	GBP	2.343.728	140.883
VAN DE VELDE CONFECTION SARL FC ROUTE DE SOUSSE 25 4020 KONDAR Tunisia	Aandeel	5.000	99,98	0,02	31/12/2019	TND	33.423.223	33.368.223
INTIMACY MANAGEMENT COMPANY LLC FC MADISON AVENUE SUITE 201 10016 NY NEW YORK United States of America	Aandeel	1.000	0,00	100,00	31/12/2019	USD	1.974.575	1.083.585
VAN DE VELDE RETAIL INC FC MADISON AVENUE, SUITE 201 171 NY10016 NEW YORK United States of America	Aandeel	1.000	100,00	0,00	31/12/2019	USD	11.895.068	-25.401

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available				
	Nature	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
		Number	%				%	(+ of (-) <i>(in units)</i>)
VAN DE VELDE NEDERLAND BV FC CORELLISTRAAT 27 1077 HB AMSTERDAM Netherlands 820025367B01	Aandeel	90.000	100,00	0,00	31/12/2019	EUR	3.012.527	276.784
@MY HOME LINGERIE STYLING GMBH FC HANAUER LANDSTRASSE 219 , box B 60314 FRANKFURT Germany	Aandeel	25.000	100,00	0,00	31/12/2019	EUR	-1.300.316	-1.136.193

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	Previous period
100P	XXXXXXXXXXXXXXXX	1.936.173,73
(100)	1.936.173,73	

Changes during the period

Structure of the capital
 Different categories of shares

Gewone aandelen
 Registered shares
 Shares dematerialized

Codes	Amounts	Number of shares
	1.936.173,73	13.322.480
8702	XXXXXXXXXXXXXXXX	7.619.988
8703	XXXXXXXXXXXXXXXX	5.702.492

Capital not paid

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

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

OWN SHARES

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

Commitments to issue shares

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

Authorized capital, not issued

Codes	Period
8721	427.531,03
8722	11.000
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	1.936.173,73

Shared issued, not representing capital

Distribution

Number of shares held

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AT YEAR-END CLOSING DATE

as shown by the notifications received by the company in accordance with the Companies Code, Article 631 §2 and Article 632 §2; the act of 2 May 2007 on the disclosure of major holdings, Article 14, paragraph four; and the Royal Decree of 21 August 2008 comprising further rules on certain multilateral trading facilities, Article 5.

NAME of the person who own the corporate rights of the company, indicating the ADDRESS (of the registered office, if it is a legal entity) and the BUSINESS NUMBER, if it is a business incorporated under Belgian law.	Corporate rights held			%
	Nature	Number of voting rights		
		Attached to shares	Not associated with shares	
Van de Velde Holding NV Lageweg 4 9260 Schellebelle Belgium 0461.297.752	Op naam	7.496.250	0	56,27

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

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

	Codes	Period
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 contracts in progress	8891	
Other amounts payable	8901	
Total amounts payable after more than one year, not more than one year	(42)	

Amounts payable after more than one year, between one and five years

Financial debts	8802	
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments received on contracts in progress	8892	
Other amounts payable	8902	
Total amounts payable after more than one year, between one and five years	8912	

Amounts payable after more than one year, over five years

Financial debts	8803	
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments received on contracts in progress	8893	
Other amounts payable	8903	
Total amounts payable after more than one year, over five years	8913	

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

Amounts payable guaranteed by Belgian public authorities

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

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

Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other 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 guarantees given or irrevocably promised by the enterprise on its own assets	9062	

AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (headings 450/3 and 178/9 of the liabilities)

	Codes	Period
Expired taxes payable	9072	
Non expired taxes payable	9073	2.106.073,54
Estimated taxes payable	450	1.883.251,89
Remuneration and social security (headings 454/9 and 178/9 of the liabilities)		
Amount due to the National Office of Social Security	9076	
Other amounts payable relating to remuneration and social security	9077	5.875.540,28

Nr.	0448.746.744
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ACCRUED CHARGES AND DEFERRED INCOME

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

Period

OPERATING RESULTS

	Codes	Period	Previous period
OPERATING INCOME			
Net turnover			
Broken down by categories of activity			
Verkoop van dameslingerie en gerelateerde diensten		180.758.460,32	190.727.119,54
Allocation into geographical markets			
Eurozone		134.635.729,75	131.601.712,48
Niet-eurozone		46.122.730,57	59.125.407,06
Other operating income			
Operating subsidies and compensatory amounts received from public authorities	740		
OPERATING COSTS			
Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register			
Total number at the closing date	9086	538	572
Average number of employees calculated in full-time equivalents	9087	526,7	529,4
Number of actual worked hours	9088	696.031	733.041
Personnel costs			
Remuneration and direct social benefits	620	22.111.192,10	21.913.759,67
Employers' social security contributions	621	6.441.018,56	6.288.068,45
Employers' premiums for extra statutory insurances	622	1.002.293,02	751.639,74
Other personnel costs	623	1.435.151,52	2.047.197,91
Old-age and widows' pensions	624		

	Codes	Period	Previous period
Provisions for pensions			
Additions (uses and write-back) (+)/(-)	635		
Amounts written off			
Stocks and contracts in progress			
Recorded	9110	1.911.890,00	
Written back	9111		1.193.494,00
Trade debtors			
Recorded	9112		230.968,00
Written back	9113	211.297,00	
Provisions for risks and charges			
Additions	9115		16.964,00
Uses and write-back	9116	162.000,00	
Other operating charges			
Taxes related to operation	640	302.232,63	303.783,36
Other charges	641/8		
Hired temporary staff and persons placed at the enterprise's disposal			
Total number at the closing date	9096		
Average number calculated as full-time equivalents	9097	17,5	41,1
Number of actual worked hours	9098	33.919	78.806
Charges to the enterprise	617	902.354,71	1.976.845,97

FINANCIAL RESULTS

	Codes	Period	Previous period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies	9125		
Interest subsidies	9126		
Allocation of other financial income			
Wisselresultaten		1.595.628,21	1.569.165,36
Financiële kortingen		636.411,21	834.108,24
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			
Wisselresultaten		1.746.139,06	1.418.924,30
Financiële kortingen		3.609.202,21	5.021.952,00
Overige financiële kosten		308.731,55	331.428,01

INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

	Codes	Period	Previous period
NON-RECURRING INCOME	76	64.771,75	25.655,16
Non-recurring operating income	(76A)	64.771,75	
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	64.771,75	
Other non-recurring operating income	764/8		
Non-recurring financial income	(76B)		25.655,16
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		25.655,16
Other non-recurring financial income	769		
NON-RECURRING EXPENSES	66	10.528.361,60	1.647.102,24
Non-recurring operating charges	(66A)	5.170,27	
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	5.170,27	
Other non-recurring operating charges	664/7		
Non-recurring operating charges carried to assets as restructuring costs	6690		
Non-recurring financial charges	(66B)	10.523.191,33	1.647.102,24
Amounts written off financial fixed assets	661	7.692.500,00	1.647.102,24
Provisions for extraordinary financial liabilities and charges - Appropriations (uses)	6621		
Capital losses on disposal of financial fixed assets	6631	1.923.468,90	
Other non-recurring financial charges	668	907.222,43	
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	1.815.490,85
Income taxes paid and withholding taxes due or paid	9135	1.815.490,85
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	1.728.435,42
Additional income taxes due or paid	9139	1.728.435,42
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

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	
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	Previous period
To the enterprise (deductible)	9145	20.557.108,99	26.115.844,20
By the enterprise	9146	22.154.414,29	25.588.433,76
Amounts withheld on behalf of third party			
For payroll withholding taxes	9147	4.011.107,42	4.308.504,17
For withholding taxes on investment income	9148	1.712.801,69	1.609.737,58

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	

	Codes	Period
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)	9213	
Goods sold (to be delivered)	9214	
Currencies purchased (to be received)	9215	
Currencies sold (to be delivered)	9216	

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES**

Period

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

Period

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

Van de Velde heeft vijf toegezegde pensioenregelingen in België. Deze plannen worden op gecumuleerde basis toegelicht, daar deze zich situeren in eenzelfde geografische locatie en van hetzelfde type zijn, nl. toegezegde bijdrageregelingen.

Naast de Belgische pensioenregelingen heeft Van de Velde eveneens pensioenregelingen voor hun personeel in het buitenland. Deze pensioenregelingen zijn toegezegde bijdragenregelingen. In 2019 bedraagt de provisie hiervoor 26 duizend euro. (27 duizend euro voor 2018).

De pensioenregeling in België is onderhevig aan de Belgische wetgeving en betreft een groepsverzekering met rendementswaarborg (Tak21).

De pensioenregeling in België is gefinancierd. Indien de toegekende rendementen van de verzekeraar lager zijn dan de wettelijk bepaalde minimumgarantie, wordt dit door de verzekeraar aan de werkgever gemeld. Deze laatste kan dan dit tekort aanzuiveren in zijn financieringsfonds bij de verzekeraar.

De voornaamste actuariële veronderstellingen gebruikt in de waardering van de pensioenplannen worden weergegeven in onderstaande tabel:

Jaarlijkse loonsverhogingen (exclusief inflatie) 1%

Jaarlijkse inflatie 1,90%

Jaarlijkse verdisconteringsvoet 1,00%

Pensioenleeftijd in jaren 65

Totaal aantal contracten
van actieve personeelsleden 1.113

Gemiddelde leeftijd in jaren 42,83

Geschatte duratie in jaren 17,79

Een analyse van de verwachte uitkeringen van de niet verdisconteerde pensioen beloningen wordt weergegeven in onderstaande tabel:

Verwachte uitkeringen

Binnen 12 maanden (boekjaar eindigend 31 december 2020) 579

Tussen 2 en 5 jaar 318

Tussen 5 jaar en 10 jaar 1.917

Totale verwachte uitkeringen 2.814

De contante waarde van pensioenverplichtingen hangt af van een aantal factoren die actuariael worden bepaald op basis van een aantal veronderstellingen. De veronderstellingen die zijn gebruikt bij het berekenen van de netto kosten (inkomsten) uit hoofde van pensioenen omvatten de verdisconteringsvoet. Veranderingen in deze veronderstellingen hebben invloed op de boekwaarde van de pensioenverplichtingen.

Van de Velde bepaalt de gepaste verdisconteringsvoet op het einde van elk jaar. Dit is de rentevoet die gehanteerd dient te worden om de contante waarde van de geschatte toekomstige kasstromen te bepalen die vereist zijn om aan de pensioenverplichtingen te voldoen. Bij het bepalen van de geschikte verdisconteringsvoet neemt Van de Velde de rentevoet van hoogwaardige bedrijfsobligaties uitgedrukt in de valuta waarin de pensioenen zullen worden betaald en met een looptijd die vergelijkbaar is met die van de overeenkomstige pensioenverplichting.

Andere belangrijke veronderstellingen voor pensioenverplichtingen, zoals de verwachte jaarlijkse groeivoet van salarissen en uittredekansen, zijn deels gebaseerd op de huidige marktomstandigheden en deels op bedrijfseigen parameters.

De tabel hieronder geeft de gevoeligheid weer van de verdisconteringsvoet op de verplichting uit hoofde van toegezegde pensioenrechten:

Waarderingstrend -0,5% Origineel Waarderingstrend +0,5%

Verdisconteringsvoet 0,50% 1,00% 1,50%

Verplichting uit hoofde toegezegde pensioenrechten 11.31410.3929.568

Marktwaarde fondsbeleggingen 9.7458.9918.315

De tabel hieronder geeft de gevoeligheid weer van de uitredes uit het plan op de verplichting uit hoofde van toegezegde pensioenrechten:

Origineel Gevoeligheid

Uitredes uit het plan Werkgever Tabel 0,00%

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

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

Brief description

Verplichting uit hoofde toegezegde pensioenrechten 10.39211.136

De gevoeligheidsanalyse in bovenstaande tabellen is bepaald op basis van een methode die de impact op de verplichting uit hoofde van de toegezegde pensioenrechten weergeeft, ten gevolge van redelijke veranderingen in significante veronderstellingen zich voordoend op het einde van de periode. Deze analyse is gebaseerd op een verandering in een significante veronderstelling, die alle overige veronderstellingen constant houdt. De gevoeligheidsanalyse is mogelijk niet representatief voor werkelijke veranderingen in de verplichtingen uit hoofde van de pensioenrechten omdat het onwaarschijnlijk is dat veranderingen in de veronderstellingen zich in isolatie van elkaar zouden voordoen.

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

Code	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

Optieplan 11.000 eigen aandelen

Period
427.531,03

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

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

Period

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

Op 31/12/2019 werden verschillende hedging contracten afgesloten. Er is een aankoopcontract van 950.000 USD voor de aankoop van USD. De verschillende verkoopcontracten voor een totale waarde van 1.525.470 EUR hebben betrekking op de verkoop van de GBP, CH

Period

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

	Codes	Period	Previous period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	58.478.959,71	68.044.928,61
Participating interests	(280)	58.478.959,71	68.044.928,61
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
Amounts receivable	9291	7.704.576,66	9.766.022,13
Over one year	9301	2.651.732,50	2.391.729,29
Within one year	9311	5.052.844,16	7.374.292,84
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	23.375.452,95	27.314.231,69
Over one year	9361		
Within one year	9371	23.375.452,95	27.314.231,69
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381	1.777.022,95	2.138.493,60
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	10.950.667,28	10.488.291,99
Income from current assets	9431	16.599,21	
Other financial income	9441		
Debt charges	9461	99.633,62	84.530,19
Other financial charges	9471		
Disposal of fixed assets			
Capital gains obtained	9481		
Capital losses suffered	9491		

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

	Codes	Period	Previous 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	14.022.166,69	14.022.166,69
Participating interests	9262	14.022.166,69	14.022.166,69
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352		
Over one year	9362		
Within one year	9372		

**TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET
CONDITIONS**

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

Null

Period

FINANCIAL RELATIONSHIPS WITH

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

Amounts receivable from these persons

Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts

Guarantees provided in their favour

Other significant commitments undertaken in their favour

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

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	
9504	

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees

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

Other attestation missions

Tax consultancy

Other missions external to the audit

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

Other attestation missions

Tax consultancy

Other missions external to the audit

Codes	Period
9505	65.000,00
95061	
95062	
95063	
95081	
95082	2.210,00
95083	

Mentions related to article 134 from the Companies Code

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

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

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

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

~~The enterprise only has subsidiaries which, considering the assessment of the consolidated assets, consolidated financial position or consolidated results, individual or together, are of a negligible size* (Art. 110 of Company Law) —~~

~~The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts in which annual accounts of the enterprise are included*~~

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

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

* Delete where no appropriate.

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

VALUATION RULES

1. Principle

The valuation rules are determined according to the provisions of chapter II of the Royal Decree of 30 January 2001 in implementation of Company Law.

In respect of the requirement of a true and fair view the valuation rules of this Decree shall be deviated from in the following exceptional cases:

Niet van toepassing

Reasons for the deviation:

Niet van toepassing

The effects of the deviation on assets and liabilities, financial position and the result before taxation of the enterprise are as follows:

Niet van toepassing

The valuation rules are ~~(changed)~~ (not changed) in wording and application as compared to the preceding financial period; if so, the change related to:

and has a (positive) (negative) effect on the result for the financial period before taxation to the amount of EUR.

The income statement ~~(is)~~ (is not) significantly effected by income or charges relating to a previous financial period; if so, the material effect results from:

The figures of the financial period are not comparable with those of the preceding financial period for the following reason:

(In order to maintain comparability the figures of the preceding financial period are adjusted regarding to following reasons)

(To compare the annual accounts of both financial periods involved following information should be taken into account):

In absence of objective standards of appraisal following valuation of foreseeable liabilities, contingent losses and diminutions in value is inevitably uncertain:

Other information necessary to give a true and fair view of the enterprise's liabilities, financial position and result:

2. Fixed assets

Formation expenses:

Formation expenses are charged against income except for following costs capitalised:

Reorganization costs:

The reorganization costs are ~~(capitalised)~~ (not capitalised) during the financial period; if so, this is justified as follows:

Intangible fixed assets:

The amount of intangible assets includes EUR research and development costs. Depreciation of these costs and the depreciations for goodwill are charged over a period of ~~(more than)~~ (not more than) 5 years; if more than 5 years the period involved is justified as follows :

Tangible fixed assets:

During the financial period the tangible assets ~~(are)~~ (are not) revalued; if so, the revaluation if justified are as follows:

VALUATION RULES

Depreciation recorded during the financial period:

Assets	Method S (<i>straightline</i>) R (<i>reducing balance</i>) O (<i>other</i>)	Basis NR (<i>non-revalued</i>) R (<i>revalued</i>)	Depreciation rate	
			Principal costs Min. - Max.	Ancillary costs Min. - Max.
1. Formation expenses				
2. Intangible fixed assets				
Software	S		20,00 - 20,00	20,00 - 20,00
Merken	S		20,00 - 20,00	20,00 - 20,00
3. Buildings*				
Industriële gebouwen	R		5,00 - 5,00	5,00 - 5,00
Commerciële gebouwen	R		3,03 - 3,03	3,03 - 3,03
Isolatie gebouwen	R		10,00 - 10,00	10,00 - 10,00
4. Plant, machinery and equipments *				
	R		10,00 - 20,00	10,00 - 20,00
5. Vehicles*				
	S		20,00 - 20,00	20,00 - 20,00
6. Office furniture *				
	R		10,00 - 20,00	10,00 - 20,00
7. Other tangible fixed assets				

* Including leased assets which should be disclosed on a separate line.

Tax deductible accelerated depreciation in excess of depreciation based on economic circumstances:

- amount for the financial period: EUR.
- cumulative amount regarding tangible assets acquired as of the financial period beginning after December 31, 1983: EUR.

Financial fixed assets:

During the financial period investments ~~(are)~~ (are not) revalued; if so, the revaluation is justified as follows:

3. Current assets

Inventories:

Inventories are valued at **acquisition cost** determined according to the method (*to be disclosed*) of the weighted average price method, Fifo, Lifo, by identifying individually the price of each element or by the **lower market value**

1. Raw materials and consumables:

FIFO

2. Work in progress - finished goods:

FIFO

3. Goods purchased for resale:

Grondstoffen, goederen in bewerking, handelsgoederen en gereed product worden gewaardeerd tegen de laagste waarde van de kostprijs of de opbrengstwaarde. De kostprijs van voorraden omvat alle inkoopkosten, conversiekosten en andere kosten die zijn gemaakt om de voorraden naar hun huidige locatie en tot hun huidige toestand te brengen. De waarderingsmethode voor de voorraden is de methode FIFO.

De inkoopkosten omvatten:

- aankoopprijs; plus
- invoerrechten en andere belastingen (indien ze niet kunnen worden teruggevorderd); plus
- transport, afhandeling en overige kosten die direct kunnen worden toegeschreven aan de verwerving van de goederen; min
- handelskortingen, andere kortingen en overige soortgelijke posten.

De conversiekosten omvatten:

- de kosten die direct verband houden met de productie-eenheden; plus
- een systematische toerekening van vaste en variabele indirecte productiekosten.

De voorziening voor economische veroudering wordt consequent berekend in de hele Groep, op basis van de ouderdom en de verwachte toekomstige omzet van de posten.

VALUATION RULES

4. Immovable property intended for sale:

Products:

- Production costs (include) ~~(do not include)~~ costs that are only indirectly attributable to the product.
- Production costs of stock and work in progress the production of which exceeds more than one year ~~(includes)~~ (does not include) on capital borrowed to finance the production.

Stocks total valued at market value amount to _____ % of its book value at the end of the financial period.

(This information is only required in the event of a substantial difference).

Contracts in progress:

Contracts in progress are valued (at production cost)

(at production cost increased by a portion of the profit according to the state of completion of the contract)

4. Liabilities**Debts:**

Liabilities ~~(include)~~ (do not include) long-term debts, bearing no interests or at an unusual low interest; if so, a discount (has) (has not) been recognised and capitalised.

Foreign currencies:

Debts, liabilities and commitments denominated in foreign currencies are translated in EUR using following criteria:

Volgens de officiële middenkoers genoteerd op de beurs van Brussel op afsluitdatum.

Exchange differences have been disclosed in the annual accounts as follows:

Positieve omrekeningsverschillen worden via overlopende rekeningen verwerkt;
negatieve worden in het resultaat opgenomen.

Leasing agreements:

Concerning the rights to use property not capitalised (*art. 102, § 1 of the Royal Decree of 30 January 2001 in implementation of Company Law*), consideration and rental relating to the financial period if the leased immovable property,

amount to: 300.468,08 EUR.

**OTHER DOCUMENTS TO BE DEPOSITED IN ACCORDANCE
WITH THE COMPANIES CODE**

MANAGEMENT REPORT

Statutair jaarverslag Van de Velde NV
Boekjaar 1/1/2019 - 31/12/2019

Het statutair jaarverslag is opgesteld in overeenstemming met artikel 3:6 van het Wetboek Vennootschappen en Verenigingen.

1. Commentaar op de jaarrekening

De jaarrekening vertoont een balanstotaal van 210.696 duizend euro en een winst over het boekjaar na belastingen van 13.153 duizend euro.

2. Belangrijke gebeurtenissen na jaareinde

De uitbraak van het Covid-19 virus in het eerste kwartaal van 2020 en de impact van de maatregelen om het virus in te dijken, kan een impact hebben op onze financiële prestaties in 2020 en de waardering van bepaald activa en verplichtingen. Op vandaag, blijven productie en logistiek normaal functioneren. We hebben maar een beperkt zicht op de mogelijke impact in onze markten de komende weken en maanden. De Directie en de Raad van Bestuur volgen de situatie van nabij op en, waar nodig, worden bijkomende maatregelen genomen.

3. Verwachte ontwikkelingen

Hierbij verwijzen wij naar de rubriek 'Vooruitzichten' in het hoofdstuk 'Het jaar 2019'.

4. Onderzoek en ontwikkeling

Van de Velde beschikt over een ontwerpafdeling waarin tevens een cel actief is met betrekking tot 'onderzoek en ontwikkeling'. De ontwerpafdeling is verantwoordelijk voor de lancering van nieuwe collecties terwijl de cel 'onderzoek en ontwikkeling' alsook de ontwerpafdeling onderzoek verrichten naar nieuwe materialen, nieuwe productietechnieken, nieuwe producten, nieuwe verkoopondersteunende technieken, enzovoort.

5. Bijkomende opdrachten van de commissaris

De Algemene Vergadering van 24 april 2019 van Van de Velde NV heeft EY Bedrijfsrevisoren BV, Pauline Van Pottelsberghelaan 12, 9051 Gent, vertegenwoordigd door Francis Boelens, benoemd tot commissaris. Het mandaat loopt tot de jaarvergadering van 2022.

De jaarlijkse vergoeding die in 2019 aan de commissaris voor de controleopdrachten van de enkelvoudige en geconsolideerde jaarrekening van Van de Velde NV werd toegekend, bedraagt 65.000 euro (exclusief BTW). De totale kosten voor 2019 voor de controle van de jaarrekeningen van alle vennootschappen van de Groep Van de Velde NV bedragen 138.996 euro (exclusief BTW en inclusief de hierboven reeds vermelde 65.000 euro).

In overeenstemming met artikel 3:65 van het Wetboek Vennootschappen en Verenigingen deelt Van de Velde mee dat de vergoeding verstrekt aan de commissaris voor uitzonderlijke en bijzondere opdrachten en aan de personen met wie de commissaris beroepshalve in samenwerkingsverband staat 63.102 euro (exclusief BTW) bedraagt, en dit in verband met belastingadvies- en compliance-opdrachten.

6. Beschrijving van de risico's en onzekerheden

De volgende risico's werden op groepsniveau bekeken en waar nodig werden de nodige dekkingen of preventieve maatregelen genomen:

- Valutarisico;
- Kredietrisico;
- Liquiditeits- en kasstroomrisico;
- Risico op onderbrekingen in de 'supply chain';
- Risico op overgewaardeerde voorraden;
- Productrisico;
- Risico's verbonden aan naleving en regelgeving;
- Andere operationele risico's.

7. Inkoop van eigen aandelen

Eind 2018 had Van de Velde NV 11.000 eigen aandelen in bezit.

In overeenstemming met artikel 7:215 van het Wetboek Vennootschappen en Verenigingen heeft de Buitengewone Algemene Vergadering van 11 december 2019 aan de Raad van Bestuur de machtiging verleend om over te gaan tot de inkoop van eigen aandelen. In 2019 werden geen eigen aandelen ingekocht. Tijdens 2019 werden in het kader van het optieplan geen opties uitgeoefend.

Eind 2019 heeft Van de Velde NV 11.000 eigen aandelen in bezit.

000 euro	2019	2018
Aandelenkapitaal	1.936	1.936
Eigen aandelen in de entiteit	427	427
Uitgiftepremies	743	743

8. Belangenconflicten

In 2019 heeft zich binnen de Raad van Bestuur geen belangenconflict in de zin van artikel 7:96 van het Wetboek Vennootschappen en Verenigingen voorgedaan.

9. Valseba BV, vast vertegenwoordigd door Isabelle Maes, werd voor het eerst benoemd als bestuurder op de jaarvergadering van 2019 en maakt als onafhankelijk bestuurder in de zin van artikel 7:94 van het Wetboek Vennootschappen en Verenigingen deel uit van het Auditcomité. Isabelle is van opleiding handelsingenieur. Zij is CEO van Lotus Bakeries Natural Foods. Voorheen was zij actief als CFO bij Lotus Bakeries en bij Barry Callebaut Belgium en Senior Auditor bij PWC, derhalve beschikt ze over de nodige kennis inzake boekhouding en audit.

**OTHER DOCUMENTS TO BE DEPOSITED IN ACCORDANCE
WITH THE COMPANIES CODE**

MANAGEMENT REPORT

10. Bijkantoren

Op 19 juli 2011 heeft Van de Velde een bijkantoor opgericht in Zweden (organisatienummer 516407-5078) met de naam "Van de Velde NV Belgium Filial Sweden". Op 1 juli 2017 heeft Van de Velde een bijkantoor opgericht in Frankrijk (organisatienummer 831 118 146) met de naam "Van de Velde NV Succursale France".

11. Opsomming in het kader van artikel 34 van het KB van 14 november 2007 betreffende de verplichtingen van emittenten van financiële instrumenten die zijn toegelaten tot de verhandeling op een gereguleerde markt:

-43,73% van de aandelen van Van de Velde NV is geplaatst bij het publiek. De andere aandelen zijn in het bezit van Van de Velde Holding NV, die de belangen groepeert van de families Laureys en Van de Velde. Er bestaan geen verschillende soorten aandelen.

-Er bestaan geen wettelijke of statutaire beperkingen van overdracht van effecten.

-Houders van effecten waaraan bijzondere zeggenschap is verbonden: een meerderheid van de bestuurders in Van de Velde NV wordt benoemd uit de kandidaten voorgedragen door de Van de Velde Holding NV zolang deze - direct of indirect - ten minste 35% van de aandelen van de vennootschap bezit.

-Er bestaan geen aandelenplannen voor werknemers waarvan de zeggenschapsrechten niet rechtstreeks door de werknemers worden uitgeoefend.

-Er bestaan geen wettelijke of statutaire beperkingen van de uitoefening van het stemrecht.

-Van de Velde NV heeft geen kennis van enige aandeelhoudersovereenkomsten.

-Behoudens het hierboven vermelde feit dat een meerderheid van de bestuurders in Van de Velde NV wordt benoemd uit de kandidaten voorgedragen door de Van de Velde Holding NV zolang deze - direct of indirect - ten minste 35% van de aandelen van de vennootschap bezit, bestaan er geen regels voor de benoeming of de vervanging van de leden van het bestuursorgaan of statutaire beperkingen van de uitoefening van het stemrecht.

-De bevoegdheid van het bestuursorgaan wat de mogelijkheid tot uitgifte van aandelen betreft: de Raad van Bestuur is bevoegd om gedurende een periode van vijf jaar te rekenen vanaf de bekendmaking in de Bijlagen bij het Belgisch Staatsblad (3 januari 2020), het geplaatst kapitaal in een of meerdere malen te verhogen met een bedrag van 1.936.173,73 euro, onder de voorwaarden die zijn vastgelegd in de statuten.

-De bevoegdheid van het bestuursorgaan wat de mogelijkheid tot inkoop van aandelen betreft: zie hierboven punt 7.

-Er bestaan geen belangrijke overeenkomsten waarbij Van de Velde NV partij is en die in werking treden, wijzigingen ondergaan of aflopen in geval van een wijziging van zeggenschap over de emittent na een openbaar bod.

-Tussen de emittent en zijn bestuurders en/of werknemers werden er geen overeenkomsten gesloten die in een vergoeding voorzien wanneer naar aanleiding van een openbaar bod de samenwerking wordt beëindigd.

12. Verklaring inzake deugdelijk bestuur

We verwijzen naar hoofdstuk 3 van de jaarbrochure voor de verklaring inzake deugdelijk bestuur.

13. Financiële instrumenten

We verwijzen naar toelichting 20 van de jaarbrochure

14. Remuneratieverslag

Het remuneratieverslag geeft op een transparante manier het verloningsbeleid van Van de Velde voor haar bestuurders en leden van het Directiecomité weer, conform de Corporate Governance Wet van 17 februari 2017 en de Belgische Corporate Governance Code. We verwijzen naar de verklaring inzake deugdelijk bestuur in de jaarbrochure.

15. Voorstel tot winstverdeling

De Raad van Bestuur stelt voor aan de Algemene Vergadering der Aandeelhouders om de winst van het boekjaar te verwerken als overgedragen winst:

Vorgestelde winstverdeling in duizend euro:

Te bestemmen winst	13.153
Overgedragen winst	13.153

Mavac BV,
vast vertegenwoordigd door
Marleen Vaesen
Gedelegeerd bestuurder

SOCIAL BALANCE SHEET

Number of joint industrial committee:

109

215

STATEMENT OF THE PERSONS EMPLOYED**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

During the current period	Codes	Total	1. Men	2. Women
Average number of employees				
Full-time	1001	415,7	78,1	337,6
Part-time	1002	147,2	7,8	139,4
Total in full-time equivalents	1003	526,7	82,9	443,8
Number of hours actually worked				
Full-time	1011	550.701	117.271	433.430
Part-time	1012	145.330	7.035	138.295
Total	1013	696.031	124.306	571.725
Personnel costs				
Full-time	1021	24.847.640,20	6.200.421,00	18.647.219,20
Part-time	1022	6.142.015,00	364.926,00	5.777.089,00
Total	1023	30.989.655,20	6.565.347,00	24.424.308,20
Advantages in addition to wages	1033			

During the preceding period	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	529,4	86,5	442,9
Number of hours actually worked	1013	733.041	133.135	599.906
Personnel costs	1023	31.000.665,77	6.788.545,61	24.212.120,16
Advantages in addition to wages	1033			

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

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
At the closing date of the period				
Number of employees	105	397	141	503,2
By nature of the employment contract				
Contract for an indefinite period	110	397	141	503,2
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	71	7	75,1
primary education	1200	1		1,0
secondary education	1201	34	5	37,4
higher non-university education	1202	22	2	22,7
university education	1203	14		14,0
Women	121	326	134	428,1
primary education	1210	9	12	17,5
secondary education	1211	179	86	243,8
higher non-university education	1212	72	26	92,4
university education	1213	66	10	74,4
By professional category				
Management staff	130	1		1,0
Employees	134	199	49	235,6
Workers	132	197	92	266,6
Others	133			

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

	Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
During the period			
Average number of persons employed	150	17,5	
Number of hours actually worked	151	33.919	
Costs for the enterprise	152	902.354,71	

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
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	205	37	5	40,9
By nature of employment contract				
Contract for an indefinite period	210	36	5	39,9
Contract for a definite period	211	1		1,0
Contract for the execution of a specifically assigned work	212			
Replacement contract	213			

DEPARTURES

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year	305	60	16	71,3
By nature of employment contract				
Contract for an indefinite period	310	57	16	68,3
Contract for a definite period	311	3		3,0
Contract for the execution of a specifically assigned work	312			
Replacement contract	313			
By reason of termination of contract				
Retirement	340		1	0,5
Unemployment with extra allowance from enterprise	341		1	0,8
Dismissal	342	19	11	26,9
Other reason	343	41	3	43,1
Of which the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis	350			

INFORMATION ON TRAININGS 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	50	5811	142
Number of actual training hours	5802	322	5812	2.124
Net costs for the enterprise	5803	23.140,72	5813	132.567,71
of which gross costs directly linked to training	58031	29.078,14	58131	152.072,35
of which fees paid and payments to collective funds	58032	6.789,27	58132	38.472,51
of which grants and other financial advantages received (to deduct).. ..	58033	12.726,69	58133	57.977,15
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821	59	5831	346
Number of actual training hours	5822	4.826	5832	11.456
Net costs for the enterprise	5823	144.095,00	5833	316.386,00
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	

