

40	Date of deposit	Nr.	P.	E.	D.	EUR	F 1.1	Unofficial English translation of the official Dutch version

ANNUAL ACCOUNTS IN EUROS (2 decimals)

NAME: *TESSENDERLO CHEMIE*

Legal form: *Public limited company*

Address: *Stationsstraat* Nr.: Box:

Postal code: *3980* Municipality: *Tessenderlo*

Country: *Belgium*

Register of legal persons - commercial court: *Hasselt*

Website*:

Company number *BE 0412.101.728*

DATE *19 / 09 / 2005* of deposit of the memorandum of association OR of the most recent document mentioning the date of publication of the memorandum of association and of the act amending the articles of association.

ANNUAL ACCOUNTS approved by the general meeting of *05 / 06 / 2012*
 regarding the period from *01 / 01 / 2011* to *31 / 12 / 2011*
 Preceding period from *01 / 01 / 2010* to *31 / 12 / 2010*

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

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

<i>Gérard MARCHAND</i>	<i>Kleine Hutlaan 12, 1180 Uccle, Belgium</i>	<i>Chairman of the board of directors 01/06/2010 - 03/06/2014</i>
<i>Thierry PIESSEVAUX</i>	<i>Rue du Try-Bara 4a, 1380 Lasne, Belgium</i>	<i>Director 07/06/2011 - 02/06/2015</i>
<i>Valère CROES</i>	<i>Taborastraat 1/2 box 1, 8300 Knokke-Heist, Belgium</i>	<i>Director 02/06/2009 - 04/06/2013</i>
<i>Alain SIAENS</i>	<i>Rue du Brocui 63, 1370 Jodoigne, Belgium</i>	<i>Director 01/06/2010 - 03/06/2014</i>
<i>Antoine GENDRY</i>	<i>Square Lamartine 3 box Bis, 75007 Parijs, France</i>	<i>Director 02/06/2009 - 04/06/2013</i>
<i>François SCHWARTZ</i>	<i>Rue Oudinot 10, 75007 Parijs, France</i>	<i>Director 07/06/2011 - 02/06/2015</i>

Are attached to these annual accounts:

Total number of pages deposited: *40* Numbers of sections of the standard form not deposited because they serve no useful purpose: *5.1, 5.2.4, 5.3.5, 5.5.2, 5.16, 5.17.2, 7, 8, 9*

Signature
(name and position)

Signature
(name and position)

* Optional information.
** Strike out what is not applicable.

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

<i>Michel NICOLAS</i>	<i>Rue Erlanger 14, 75016 Paris, France</i>	<i>Director</i> <i>01/06/2010 - 03/06/2014</i>
<i>Baudouin MICHIELS</i>	<i>Vieux Chemin de Wavre 6, 1380 Lasne, Belgium</i>	<i>Director</i> <i>07/06/2011 - 02/06/2015</i>
<i>Karel VINCK</i>	<i>Sint-Hubertusdreef 39, 3090 Overijse, Belgium</i>	<i>Director</i> <i>07/06/2011 - 02/06/2015</i>
<i>Frank COENEN</i>	<i>Gemslaan 44, 3090 Overijse, Belgium</i>	<i>Director</i> <i>02/06/2009 - 04/06/2013</i>
<i>Dominique ZAKOVITCH - DAMON</i>	<i>Avenue Rodin 1, 75016 Paris, France</i>	<i>Director</i> <i>07/06/2011 - 02/06/2015</i>
<i>Philippe COENS</i>	<i>Cypressenlaan 21, 3080 Tervuren, Belgium</i>	<i>Director</i> <i>07/06/2011 - 02/06/2015</i>
<i>KLYNVELD PEAT MARWICK GOERDELER BEDRIJFSREVISIOREN (B00001) Nr.: BE 0419.122.548 Membership nr.: B00001</i>	<i>Prins Boudewijnlaan 24 box d, 2550 Kontich, Belgium</i>	<i>Auditor</i> <i>11/05/2010 - 11/05/2013</i>
<i>Represented by:</i>		
<i>Ludo (A00949) RUYSEN</i>	<i>Prins Boudewijnlaan 24 box d, 2550 Kontich, Belgium</i>	

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that no audit or correction assignment has been given to a person who was not authorised to do so by law, pursuant to art. 34 and 37 of the law of 22th April 1999 concerning accounting and tax professions.

The annual accounts ~~were~~ / **were not**^{*} audited or corrected by an external accountant or by a company auditor who is not the statutory auditor.

If affirmative, mention hereafter: name, surnames, profession, address of each external accountant or company auditor and his membership number with his Institute as well as the nature of his assignment:

- A. Bookkeeping of the enterprise^{**},
- B. Preparing the annual accounts^{**},
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: name, surnames, profession, address of each certified accountant or certified bookkeeper - tax specialist and the nature of his assignment.

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

* Strike out what is not applicable.

** Optional information.

BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
ASSETS				
FIXED ASSETS		20/28	729.809.495,75	674.753.609,35
Formation expenses	5.1	20	.....	.....
Intangible fixed assets	5.2	21	2.205.298,89	2.167.685,46
Tangible fixed assets	5.3	22/27	72.836.451,37	65.652.668,95
Land and buildings		22	23.961.018,05	23.891.401,94
Plant, machinery and equipment		23	38.246.151,58	37.602.888,21
Furniture and vehicles		24	1.401.127,91	1.533.901,45
Leasing and similar rights		25	71.466,67	.....
Other tangible fixed assets		26	.....	.....
Assets under construction and advance payments		27	9.156.687,16	2.624.477,35
	5.4/			
Financial fixed assets	5.5.1	28	654.767.745,49	606.933.254,94
Affiliated enterprises	5.14	280/1	631.910.951,16	585.532.035,95
Participating interests		280	329.914.998,05	438.532.035,95
Amounts receivable		281	301.995.953,11	147.000.000,00
Other enterprises linked by participating interests	5.14	282/3	21.372.702,35	19.169.984,35
Participating interests		282	21.372.702,35	19.169.984,35
Amounts receivable		283	.....	.....
Other financial assets		284/8	1.484.091,98	2.231.234,64
Shares		284	1.362.181,32	2.079.431,32
Amounts receivable and cash guarantees		285/8	121.910,66	151.803,32
CURRENT ASSETS		29/58	266.906.667,51	241.108.723,39
Amounts receivable after more than one year		29	.....	.....
Trade debtors		290	.....	.....
Other amounts receivable		291	.....	.....
Stocks and contracts in progress		3	99.783.367,49	63.878.212,64
Stocks		30/36	99.783.367,49	63.878.212,64
Raw materials and consumables		30/31	35.214.975,71	27.784.925,69
Work in progress		32	849.874,18	842.630,48
Finished goods		33	60.893.313,13	33.570.016,31
Goods purchased for resale		34	2.825.204,47	1.680.640,16
Immovable property intended for sale		35	.....	.....
Advance payments		36	.....	.....
Contracts in progress		37	.....	.....
Amounts receivable within one year		40/41	158.375.437,52	105.176.282,63
Trade debtors		40	62.621.278,11	69.924.414,01
Other amounts receivable		41	95.754.159,41	35.251.868,62
	5.5.1/			
Current investments	5.6	50/53	4.000.000,00	64.400.000,00
Own shares		50	.....	.....
Other investments		51/53	4.000.000,00	64.400.000,00
Cash at bank and in hand		54/58	141.617,51	5.502.995,24
Deferred charges and accrued income	5.6	490/1	4.606.244,99	2.151.232,88
TOTAL ASSETS		20/58	996.716.163,26	915.862.332,74

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY(+)/(-)		10/15	576.785.241,38	484.261.155,15
Capital	5.7	10	147.900.000,00	143.700.000,00
Issued capital		100	147.900.000,00	143.700.000,00
Uncalled capital		101	.....	.....
Share premium account		11	73.523.739,64	57.476.801,34
Revaluation surpluses		12	.....	.....
Reserves		13	24.517.475,98	24.825.262,94
Legal reserve		130	14.790.000,00	14.370.000,00
Reserves not available		131	932.570,71	932.570,71
In respect of own shares held		1310	.....	.....
Other		1311	932.570,71	932.570,71
Untaxed reserves		132	8.794.905,27	9.522.692,23
Available reserves		133	.....	.....
Accumulated profits (losses)(+)/(-)		14	330.772.773,50	258.171.665,55
Investment grants		15	71.252,26	87.425,32
Advance to associates on the sharing out of the assets		19	.....	.....
PROVISIONS AND DEFERRED TAXES		16	48.296.328,89	48.639.951,85
Provisions for liabilities and charges		160/5	44.758.497,52	44.719.039,12
Pensions and similar obligations		160	6.542.036,24	8.351.740,52
Taxation		161	.....	.....
Major repairs and maintenance		162	.....	.....
Other liabilities and charges	5.8	163/5	38.216.461,28	36.367.298,60
Deferred taxes		168	3.537.831,37	3.920.912,73
AMOUNTS PAYABLE		17/49	371.634.592,99	382.961.225,74
Amounts payable after more than one year	5.9	17	151.980.802,96	179.878.883,63
Financial debts		170/4	150.189.299,96	150.126.049,96
Subordinated loans		170	.....	.....
Unsubordinated debentures		171	150.122.299,96	150.126.049,96
Leasing and other similar obligations		172	67.000,00	.....
Credit institutions		173	.....	.....
Other loans		174	.....	.....
Trade debts		175	.....	.....
Suppliers		1750	.....	.....
Bills of exchange payable		1751	.....	.....
Advances received on contracts in progress		176	.....	.....
Other amounts payable		178/9	1.791.503,00	29.752.833,67
Amounts payable within one year		42/48	208.587.511,40	198.319.700,72
Current portion of amounts payable after more than one year falling due within one year	5.9	42	4.466,64	.....
Financial debts		43	116.882,26	17.199,99
Credit institutions		430/8	116.882,26	17.199,99
Other loans		439	.....	.....
Trade debts		44	104.450.724,88	91.965.188,43
Suppliers		440/4	104.450.724,88	91.965.188,43
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	.....	.....
Taxes, remuneration and social security	5.9	45	17.496.429,83	14.758.223,98
Taxes		450/3	2.599.691,56	2.906.419,80
Remuneration and social security		454/9	14.896.738,27	11.851.804,18
Other amounts payable		47/48	86.519.007,79	91.579.088,32
Accruals and deferred income	5.9	492/3	11.066.278,63	4.762.641,39
TOTAL LIABILITIES		10/49	996.716.163,26	915.862.332,74

INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
Operating income		70/74	672.645.580,92	638.752.003,55
Turnover	5.10	70	538.862.911,28	600.408.734,30
Stocks of finished goods and work and contracts in progress: increase (decrease)		71	27.330.540,52	-32.511.282,60
.....(+)/(-)		72	3.835.970,54	2.187.540,93
Own work capitalised		74	102.616.158,58	68.667.010,92
Other operating income	5.10			
Operating charges		60/64	685.343.174,98	646.660.622,31
Raw materials, consumables		60	380.887.095,74	328.463.783,92
Purchases		600/8	389.798.346,12	315.978.994,94
Stocks: decrease (increase)		609	-8.911.250,38	12.484.788,98
.....(+)/(-)		61	212.255.897,71	188.214.275,01
Services and other goods		62	76.476.312,85	107.607.201,08
Remuneration, social security costs and pensions	5.10			
.....(+)/(-)		630	10.049.120,43	15.059.489,33
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		631/4	609.184,76	28.121,21
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs)		635/7	116.282,41	-3.525.850,66
.....(+)/(-)	5.10	640/8	4.949.281,08	10.813.602,42
Provisions for liabilities and charges: Appropriations (uses and write-backs)		649	.....	.....
.....(+)/(-)	5.10			
Other operating charges				
Operating charges carried to assets as restructuring costs (-)				
Operating profit (loss)		9901	-12.697.594,06	-7.908.618,76
.....(+)/(-)				
Financial income		75	247.716.055,74	162.259.523,03
Income from financial fixed assets		750	222.030.885,21	151.963.382,73
Income from current assets		751	13.088.977,30	3.078.350,48
Other financial income	5.11	752/9	12.596.193,23	7.217.789,82
Financial charges		65	34.849.974,92	12.536.399,45
.....(+)/(-)	5.11	650	13.458.446,73	3.166.817,23
Debt charges		651	.....	.....
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs)(+)/(-)		652/9	21.391.528,19	9.369.582,22
Other financial charges				
.....(+)/(-)				
Gain (loss) on ordinary activities before taxes		9902	200.168.486,76	141.814.504,82
.....(+)/(-)				

	Discl.	Codes	Period	Preceding period
Extraordinary income		76	104.295.217,26	141.213.008,96
Write-back of depreciation and of amounts written off intangible and tangible fixed assets		760	.....	.....
Write-back of amounts written down financial fixed assets ...		761	.....	.....
Write-back of provisions for extraordinary liabilities and charges		762	76.824,01	108.474.696,18
Capital gains on disposal of fixed assets		763	101.165.489,87	26.368.312,78
Other extraordinary income	5.11	764/9	3.052.903,38	6.370.000,00
Extraordinary charges		66	193.171.610,77	106.518.589,72
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets		660	.....	.....
Amounts written off financial fixed assets		661	20.000.000,00	400.000,00
Provisions for extraordinary liabilities and charges: appropriations (uses)		662	.....	666.003,49
Capital losses on disposal of fixed assets		663	173.020.353,28	9.408.332,76
Other extraordinary charges	5.11	664/8	151.257,49	96.044.253,47
Extraordinary charges carried to assets as restructuring costs		669	.....	.....
Gain (loss) for the period before taxes		9903	111.292.093,25	176.508.924,06
Transfer from deferred taxes		780	383.081,36	185.535,75
Transfer to deferred taxes		680	.....	2.156.971,01
Income taxes		67/77	7.109,62	-700.342,05
Income taxes	5.12	670/3	7.109,62	.....
Adjustment of income taxes and write-back of tax provisions		77	.....	700.342,05
Gain (loss) of the period		9904	111.668.064,99	175.237.830,85
Transfer from untaxed reserves		789	727.786,96	329.311,90
Transfer to untaxed reserves		689	.....	4.188.927,81
Gain (loss) of the period available for appropriation		9905	112.395.851,95	171.378.214,94

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated(+)/(-)	9906	370.567.517,50	297.029.110,55
Gain (loss) of the period available for appropriation(+)/(-)	(9905)	112.395.851,95	171.378.214,94
Profit (loss) brought forward(+)/(-)	14P	258.171.665,55	125.650.895,61
Withdrawals from capital and reserves	791/2	.....	.....
from capital and share premium account	791	.....	.....
from reserves	792	.....	.....
Transfer to capital and reserves	691/2	420.000,00	570.000,00
to capital and share premium account	691	.....	.....
to legal reserve	6920	420.000,00	570.000,00
to other reserves	6921	.....	.....
Profit (loss) to be carried forward(+)/(-)	(14)	330.772.773,50	258.171.665,55
Owners' contribution in respect of losses	794	.....	.....
Profit to be distributed	694/6	39.374.744,00	38.287.445,00
Dividends	694	39.374.744,00	38.287.445,00
Directors' or managers' entitlements	695	.....	.....
Other beneficiaries	696	.....	.....

STATEMENT OF INTANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
RESEARCH AND DEVELOPMENT COSTS			
Acquisition value at the end of the period	8051P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Acquisitions, including produced fixed assets	8021	149.867,61	
Sales and disposals	8031	.....
Transfers from one heading to another(+)/(-)	8041	6.989,19	
Acquisition value at the end of the period	8051	156.856,80	
Depreciations and amounts written down at the end of the period	8121P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8071	6.194,55	
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	6.194,55	
NET BOOK VALUE AT THE END OF THE PERIOD	210	150.662,25	

	Codes	Period	Preceding period
CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxxx	14.667.225,82
Movements during the period			
Acquisitions, including produced fixed assets	8022	2.094.738,42	
Sales and disposals	8032	1.421.000,00	
Transfers from one heading to another(+)/(-)	8042	.....
Acquisition value at the end of the period	8052	15.340.964,24	
Depreciations and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxxx	12.499.540,36
Movements during the period			
Recorded	8072	786.787,24	
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	13.286.327,60	
NET BOOK VALUE AT THE END OF THE PERIOD	211	2.054.636,64	

	Codes	Period	Preceding period
GOODWILL			
Acquisition value at the end of the period	8053P	xxxxxxxxxxxxxxxx	1.659.988,45
Movements during the period			
Acquisitions, including produced fixed assets	8023	.....
Sales and disposals	8033	.....
Transfers from one heading to another(+)/(-)	8043	.....
Acquisition value at the end of the period	8053	1.659.988,45	
Depreciations and amounts written down at the end of the period	8123P	xxxxxxxxxxxxxxxx	1.659.988,45
Movements during the period			
Recorded	8073	.....
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	1.659.988,45	
NET BOOK VALUE AT THE END OF THE PERIOD	212	.....

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxxx	69.712.694,45
Movements during the period			
Acquisitions, including produced fixed assets	8161	1.388.557,45	
Sales and disposals	8171	.....
Transfers from one heading to another(+)/(-)	8181	101.535,34	
Acquisition value at the end of the period	8191	71.202.787,24	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8211	.....
Acquisitions from third parties	8221	.....
Cancelled	8231	.....
Transferred from one heading to another(+)/(-)	8241	.....
Revaluation surpluses at the end of the period	8251	.....
Depreciations and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxxx	45.821.292,51
Movements during the period			
Recorded	8271	1.420.476,68	
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	47.241.769,19	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	23.961.018,05	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxxx	355.070.836,54
Movements during the period			
Acquisitions, including produced fixed assets	8162	5.846.282,02	
Sales and disposals	8172	76.810,85	
Transfers from one heading to another(+)/(-)	8182	1.777.171,03	
Acquisition value at the end of the period	8192	362.617.478,74	
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	317.467.948,33
Movements during the period			
Recorded	8272	6.903.378,83	
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	324.371.327,16	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	38.246.151,58	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	18.060.572,24
Movements during the period			
Acquisitions, including produced fixed assets	8163	793.071,16	
Sales and disposals	8173	714.286,15	
Transfers from one heading to another(+)/(-)	8183	39.769,44	
Acquisition value at the end of the period	8193	18.179.126,69	
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	16.526.670,79
Movements during the period			
Recorded	8273	923.349,80	
Written back	8283	.....
Acquisitions from third parties	8293	.....
Cancelled owing to sales and disposals	8303	672.021,81	
Transferred from one heading to another(+)/(-)	8313	.....
Depreciations and amounts written down at the end of the period	8323	16.777.998,78	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	1.401.127,91	

	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	80.400,00	
Sales and disposals	8174	.....
Transfers from one heading to another(+)/(-)	8184	.....
Acquisition value at the end of the period	8194	80.400,00	
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	8.933,33	
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	8.933,33	
NET BOOK VALUE AT THE END OF THE PERIOD	(25)	71.466,67	
OF WHICH			
Land and buildings	250	.....
Plant, machinery and equipment	251	.....
Furniture and vehicles	252	71.466,67	

	Codes	Period	Preceding period
ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	2.624.477,35
Movements during the period			
Acquisitions, including produced fixed assets	8166	8.458.994,41	
Sales and disposals	8176	1.319,60	
Transfers from one heading to another(+)/(-)	8186	-1.925.465,00	
Acquisition value at the end of the period	8196	9.156.687,16	
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)	9.156.687,16	

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	444.532.035,95
Movements during the period			
Acquisitions	8361	113.927.580,29	
Sales and disposals	8371	202.544.618,19	
Transfers from one heading to another(+)/(-)	8381	.....
Acquisition value at the end of the period	8391	355.914.998,05	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxxx	.....
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	.....
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxxx	6.000.000,00
Movements during the period			
Recorded	8471	20.000.000,00	
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	26.000.000,00	
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxxx	.....
Movements during the period(+)/(-)	8541	.....
Uncalled amounts at the end of the period	8551	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	329.914.998,05	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	xxxxxxxxxxxxxxxx	147.000.000,00
Movements during the period			
Additions	8581	154.995.953,11	
Repayments	8591	.....
Amounts written down	8601	.....
Amounts written back	8611	.....
Exchange differences(+)/(-)	8621	.....
Other movements(+)/(-)	8631	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(281)	301.995.953,11	
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	xxxxxxxxxxxxxxxx	22.200.000,00
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	22.200.000,00	
Revaluation surpluses at the end of the period	8452P	xxxxxxxxxxxxxxxx	.....
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	xxxxxxxxxxxxxxxx	.....
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	xxxxxxxxxxxxxxxx	3.030.015,65
Movements during the period(+)/(-)	8542	-2.202.718,00	
Uncalled amounts at the end of the period	8552	827.297,65	
NET BOOK VALUE AT THE END OF THE PERIOD	(282)	21.372.702,35	
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 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	xxxxxxxxxxxxxxxx	3.725.607,24
Movements during the period			
Acquisitions	8363	.....
Sales and disposals	8373	717.250,00	
Transfers from one heading to another(+)/(-)	8383	.....
Acquisition value at the end of the period	8393	3.008.357,24	
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8413	.....
Acquisitions from third parties	8423	.....
Cancelled	8433	.....
Transferred from one heading to another(+)/(-)	8443	.....
Revaluation surpluses at the end of the period	8453	.....
Amounts written down at the end of the period	8523P	xxxxxxxxxxxxxxxx	1.646.175,92
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	1.646.175,92	
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)	1.362.181,32	
OTHERS ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxxx	151.803,32
Movements during the period			
Additions	8583	.....
Repayments	8593	29.892,66	
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)	121.910,66	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653	.....

PARTICIPATING INTERESTS INFORMATION

PARTICIPATING INTERESTS AND SHARES

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

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held by			Data extracted from the most recent annual accounts			
	directly		subsidiar ies	Annual accounts as per	Cur- rency code	Capital and reserve	Net result
	Number	%	%			(+) of (-) (in units)	
<i>Limburgse Rubber Produkten</i> <i>BE 0415.296.392</i> <i>Heirbaan 166, 3620 Lanaken, Belgium</i>				31/12/2011	EUR	258.420,00	-6.254,00
	2.750	50,0	50,0				
<i>Tessengerlo Holding UK Ltd</i> <i>Treforest Ponty Pridd, , United Kingdom</i>				31/12/2011	GBP	26.152.794,00	-274.040,00
	43.750.000	61,62	38,38				
<i>Tessengerlo Chemie International</i> <i>BE 0407.247.372</i> <i>Troonstraat 130, 1050 Ixelles, Belgium</i>				31/12/2011	EUR	288.216,00	-270.427,00
	1.479.628	99,99	0,01				
<i>Profialis KFT</i> <i>HU10618725</i> <i>CEPELI U. 15, H 2310</i> <i>SZIGETSZENTMIKLOS, Hungary</i>				31/12/2011	HUF	26.868.464,00	3.947.871,00
	290.000	94,16	5,84				
<i>Dyka Plastics</i> <i>BE 0414.467.340</i> <i>Nolim park 4004, 3900 Overpelt, Belgium</i>				31/12/2011	EUR	6.011.014,00	2.406.846,00
	34.998	99,99	0,01				
<i>Tessengerlo NL Holding BV</i> <i>Nijverheidsweg 4, NL 4854 MT Bavel,</i> <i>Netherlands</i>				31/12/2011	EUR	110.501.194,00	8.546.862,00
	57.695	100,0	0,0				
<i>Tessengerlo USA Inc.</i> <i>2255 No 44th Street Suite 300, az85004</i> <i>Phoenix, United States</i>				31/12/2011	USD	-243.189.880,00	-31.143.137,00
	100	100,0	0,0				
<i>Profialis nv</i> <i>BE 0437.458.023</i> <i>Brugstraat 27, 8720 Dentergem, Belgium</i>				31/12/2011	EUR	4.586.470,00	-2.016.989,00
	613	99,19	0,81				
<i>Tessengerlo Asia Holding Ltd</i> <i>Hong Kong</i>				31/12/2011	USD	6.600.688,00	1.211.650,00
	5.159	100,0	0,0				
<i>Tessengerlo Partecipazioni</i> <i>Via della Caravagio 6, 20144 Milano, Italy</i>				31/12/2011	EUR	3.208.097,00	-1.194.985,00

LIST OF PARTICIPATING INTERESTS AND SHARES (Continued)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held by			Data extracted from the most recent annual accounts			
	directly		subsidiar ies	Annual accounts as per	Cur- rency code	Capital and reserve	Net result
	Number	%	%			(+) of (-) (in units)	
<i>HGS. Handelsgesellschaft fur Spezial futtermittel Rothenbaumchaussen, D-20148 Hambourg, Germany</i>	7.008.280	60,48	39,52	31/12/2011	EUR	255.650,00	9.071,17
<i>Dyka Polska Powslancow Slaskich 95, 53-332 Wroclaw, Poland</i>	500	100,0	0,0	31/12/2011	PLN	31.756.050,00	-828.315,00
<i>Tessengerlo Polska Ul Kolejowa 30, 64-300 Nowy Tomysl, Poland</i>	999	99,99	0,01	31/12/2011	PLN	2.033.200,00	-115.698,00
<i>TCT Polska UL.15 Sierpnia 106, 96-500 Sochaczew, Poland</i>	1.000	100,0	0,0	31/12/2011	PLN	19.529.664,00	1.249.306,00
<i>T-POWER BE 0875.650.771 Troonstraat 130, 1050 Ixelles, Belgium</i>	2.000	100,0	0,0	31/12/2011	EUR	49.855.679,00	-13.158.602,00
<i>Terelux SA RC29162 Public limited company Route de Trève B, , Luxembourg</i>	133.200	33,33	0,0	31/12/2011	EUR	39.216.710,00	2.204.833,00
<i>PB Brasil Avenida Breasilia, Ciubá 578 box 01-C, , Brazil</i>	49.999	99,99	0,01	31/12/2011	BRL	47.266.260,00	-2.937.197,00
<i>Tessengerlo Finance NV BE 0878.995.984 Troonstraat 130, 1050 Ixelles, Belgium</i>	44.500.742	89,0	11,0	31/12/2011	EUR	102.465.657,88	9.790.970,28
	220.000	99,99	0,01				

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	.....	.....
Fixed income securities	52	.....	.....
Fixed income securities issued by credit institutions	8684	.....	.....
Fixed term accounts with credit institutions	53	4.000.000,00	64.400.000,00
With residual term or notice of withdrawal			
up to one month	8686	4.000.000,00	64.400.000,00
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	
.....	847.827,62
.....	754.744,44
.....	1.600.550,91
.....	1.401.045,94

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	143.700.000,00
(100)	147.900.000,00	

Changes during the period

Structure of the capital
 Different categories of shares

Registered shares
 Shares to bearer and/or dematerialized

Codes	Value	Number of shares
	4.200.000,00	815.474

	147.900.000,00	29.531.058

8702	xxxxxxxxxxxxxxxx	8.370.060
8703	xxxxxxxxxxxxxxxx	21.160.998

Capital not paid

Uncalled capital
 Called up capital, unpaid
 Shareholders having yet to pay up in full

Codes	Uncalled amount	Capital called but not paid
(101)	xxxxxxxxxxxxxxxx
8712	xxxxxxxxxxxxxxxx	.....

Own shares

Held by the company itself
 Amount of capital held
 Corresponding number of shares
 Held by the subsidiaries
 Amount of capital held
 Corresponding number of shares

Codes	Period
8721
8722
8731
8732
8740
8741
8742
8745
8746
8747
8751	36.263.949,12

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

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

ANALYSIS OF THE HEADING 163/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT

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

Period
37.025.720,77
.....
.....
.....

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	4.466,64
Subordinated loans	8811	.....
Unsubordinated debentures	8821	.....
Leasing and other similar obligations	8831	4.466,64
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)	4.466,64
Amounts payable with a remaining term of more than one but not more than five years		
Financial debts	8802	150.189.299,96
Subordinated loans	8812	.....
Unsubordinated debentures	8822	150.122.299,96
Leasing and other similar obligations	8832	67.000,00
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	1.791.503,00
Total amounts payable with a remaining term of more than one but not more than five years	8912	151.980.802,96
Amounts payable with a remaining term of more than 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 with a remaining term of more than five years	8913	.....

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

Amounts payable guaranteed by Belgian public authorities

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

Total amounts payable guaranteed by Belgian public authorities

9061

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

Financial debts	8922	.....
Subordinated loans	8932	.....
Unsubordinated debentures	8942	.....
Leasing and similar obligations	8952	.....
Credit institutions	8962	.....
Other loans	8972	.....
Trade debts	8982	.....
Suppliers	8992	.....
Bills of exchange payable	9002	.....
Advance payments received on contracts in progress	9012	.....
Taxes, remuneration and social security	9022	.....
Taxes	9032	.....
Remuneration and social security	9042	.....
Other amounts payable	9052	.....

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

9062

TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (heading 450/3 of the liabilities)

Outstanding tax debts	9072	.....
Accruing taxes payable	9073	2.599.691,56
Estimated taxes payable	450	.....

Remuneration and social security (heading 454/9 of the liabilities)

Amounts due to the National Social Security Office	9076	.....
Other amounts payable in respect of remuneration and social security	9077	14.896.738,27

ACCRUALS AND DEFERRED INCOME

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

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

Period
357.726,63
1.402.397,26
1.330.149,80
.....

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	947	1.427
Average number of employees calculated in full-time equivalents	9087	810,8	1.351,2
Number of actual worked hours	9088	1.218.029	1.999.746
Personnel costs			
Remuneration and direct social benefits	620	45.979.674,17	68.650.116,92
Employers' contribution for social security	621	13.354.510,53	20.376.511,13
Employers' premiums for extra statutory insurance	622	8.010.028,43	5.401.495,13
Other personnel costs	623	9.132.099,72	13.179.077,90
Retirement and survivors' pensions	624		
Provisions for pensions and other similar rights			
Appropriations (uses and write-backs)	635	-1.809.704,28	-2.132.777,99
Amounts written off			
Stocks and contracts in progress			
Recorded	9110	336.636,05	23.503,44
Written back	9111		
Trade debts			
Recorded	9112	272.548,71	17.620,97
Written back	9113		13.003,20
Provisions for liabilities and charges			
Additions	9115	39.620.080,04	9.691.888,89
Uses and write-backs	9116	39.503.797,63	13.217.739,55
Other operating charges			
Taxes related to operation	640	3.170.445,65	4.818.927,85
Other costs	641/8	1.778.835,43	5.994.674,57
Hired temporary staff and personnel placed at the enterprise's disposal			
Total number at the closing date	9096		
Average number calculated in full-time equivalents	9097	72,8	68,0
Number of actual worked hours	9098	144.651	126.577
Costs to the enterprise	617	5.784.313,20	5.460.263,51

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	16.173,06	739.075,14
Interest subsidies	9126	.....	.....
Allocation of other financial income			
.....		11.079.487,01	165.630,94
.....		0,00	6.310.598,76
.....		1.500.000,00	0,00
Depreciation of loan issue expenses and reimbursement premiums	6501	.....	.....
Capitalized Interests	6503	.....	587,87
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			
.....		4.890.139,34	5.926.586,79
.....		2.951.714,03	1.679.845,93
.....		21.387,05	20.803,19
.....		12.114.638,71	317.830,64
.....		214.255,54	208.255,49
.....		1.199.393,52	1.216.260,18

EXTRAORDINARY RESULTS

Allocation of other extraordinary income

	Period
.....	3.050.899,90
.....
.....

Allocation of other extraordinary charges

.....	151.257,49
.....
.....

INCOME TAXES AND OTHER TAXES

INCOME TAXES

	Codes	Period
Income taxes on the result of the period	9134	.....
Income taxes paid and withholding taxes due or paid	9135	.....
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	7.109,62
Additional income taxes due or paid	9139	7.109,62
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		
.....		2.251.263,21
.....		90.972.268,21
.....		205.605.452,37
.....	

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

Status of deferred taxes

	Codes	Period
Deferred taxes representing assets	9141	212.533.812,24
Accumulated tax losses deductible from future taxable profits	9142	196.161.782,30
Other deferred taxes representing assets		
.....		5.665.067,49
.....		280.185,18
.....		10.426.777,27
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	46.153.344,46	42.270.407,00
By the enterprise	9146	32.274.680,60	39.989.203,00
Amounts withheld on behalf of third party			
For payroll withholding taxes	9147	15.400.523,47	22.520.808,23
For withholding taxes on investment income	9148	4.687.641,14	5.176.596,91

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	4.695.370,00
Of which		
Bills of exchange in circulation endorsed by the enterprise	9150	.....
Bills of exchange in circulation drawn or guaranteed by the enterprise	9151	.....
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise	9153	.....
REAL GUARANTEES		
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise		
Mortgages		
Book value of the immovable properties mortgaged	9161	.....
Amount of registration	9171	.....
Pledging of goodwill - Amount of the registration	9181	.....
Pledging of other assets - Book value of other assets pledged	9191	.....
Guarantees provided on future assets - Amount of assets involved	9201	.....
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties		
Mortgages		
Book value of the immovable properties mortgaged	9162	.....
Amount of registration	9172	.....
Pledging of goodwill - Amount of the registration	9182	.....
Pledging of other assets - Book value of other assets pledged	9192	.....
Guarantees provided on future assets - Amount of assets involved	9202	.....
GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE		
.....		
.....		
.....		
SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS		
.....		
.....		
.....		
SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS		
.....		
.....		
.....		
FORWARD TRANSACTIONS		
Goods purchased (to be received)	9213	.....
Goods sold (to be delivered)	9214	.....
Currencies purchased (to be received)	9215	.....
Currencies sold (to be delivered)	9216	.....

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

INFORMATION CONCERNING IMPORTANT LITIGATION AND OTHER COMMITMENTS

BRIEF DESCRIPTION OF SUPPLEMENT RETIREMENT OR SURVIVORS PENSION PLAN IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE AND OF THE MEASURES TAKEN BY THE ENTERPRISE TO COVER THE RESULTING CHARGES

PENSIONS FUNDED BY THE ENTERPRISE

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

Methods of estimation

.....

Codes	Period
9220

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

Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company; if need arises, the financial consequences of these transactions for the company have also to be mentioned

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	631.910.951,16	585.532.035,95
Participating interests	(280)	329.914.998,05	438.532.035,95
Subordinated amounts receivable	9271	147.000.000,00	147.000.000,00
Other amounts receivable	9281	154.995.953,11	.....
Amounts receivable from affiliated enterprises	9291	95.409.416,00	39.237.218,76
Over one year	9301	.....	.....
Within one year	9311	95.409.416,00	39.237.218,76
Current investments	9321	.....	.....
Shares	9331	.....	.....
Amounts receivable	9341	.....	.....
Amounts payable	9351	21.866.811,00	26.469.151,00
Over one year	9361	.....	.....
Within one year	9371	21.866.811,00	26.469.151,00
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381	28.895.443,06	146.865.465,82
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391	22.210.443,06	14.578.910,90
Other significant financial commitments	9401	.....	.....
Financial results			
Income from financial fixed assets	9421	222.030.587,32	151.963.068,18
Income from current assets	9431	8.805.232,32	.....
Other financial income	9441	1.500.000,08	.....
Debt charges	9461	172.813,01	375.387,98
Other financial charges	9471	.....	.....
Disposal of fixed assets			
Capital gains obtained	9481	.....	.....
Capital losses suffered	9491	.....	.....
ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	(282/3)	21.372.702,35	19.169.984,35
Participating interests	(282)	21.372.702,35	19.169.984,35
Subordinated amounts receivable	9272	.....	.....
Other amounts receivable	9282	.....	.....
Amounts receivable	9292	13.975,00	729.892,69
Over one year	9302	.....	.....
Within one year	9312	13.975,00	729.892,69
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

.....
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.....
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Period
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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

Amounts receivable from these persons

Conditions on amounts receivable

Guarantees provided in their favour

Main conditions of these guarantees

Other significant commitments undertaken in their favour

Main conditions of the other commitments

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

To directors and managers

To former directors and former managers

Codes	Period
9500
9501
9502
9503
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	170.000,00
95061	76.249,00
95062	.....
95063	.....
95081	71.345,00
95082	.....
95083	203.098,00

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

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

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

The enterprise has prepared and published consolidated accounts and a consolidated report

SOCIAL BALANCE SHEET

Number of joint industrial committee: 207 116

STATEMENT OF THE PERSONS EMPLOYED

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

	Codes	1. Full-time (period)	2. Part-time (period)	3. Total (T) or Total full-time equivalents (FTE) (period)	3P. Total (T) or Total full-time equivalents (FTE) (preceding period)
During the current and preceding period					
Average number of employees	100	702,8	108,0	810,8 (FTE)	1.351,2 (FTE)
Number of hours actually worked	101	1.101.438	116.591	1.218.029 (T)	1.999.746 (T)
Personnel costs	102	71.183.212,56	5.293.100,61	76.476.313,17 (T)	107.607.201,08 (T)
Advantages in addition to wages	103	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	..... (T)	..... (T)

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
At the closing date of the period				
Number of employees	105	820	127	913,6
By nature of the employment contract				
Contract for an indefinite period	110	770	127	863,6
Contract for a definite period	111	50	.....	50,0
Contract for the execution of a specifically assigned work	112	.....	.....	.....
Replacement contract	113	.....	.....	.....
According to gender and study level				
Men	120	730	82	792,6
primary education	1200	28	6	32,2
secondary education	1201	469	61	515,4
higher non-university education	1202	126	12	135,6
university education	1203	107	3	109,4
Women	121	90	45	121,0
primary education	1210	.....	.....	.....
secondary education	1211	19	23	34,7
higher non-university education	1212	43	17	54,9
university education	1213	28	5	31,4
By professional category				
Management staff	130	52	.....	52,0
Employees	134	301	59	342,9
Workers	132	467	68	518,7
Others	133	.....	.....	.....

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

During the period

Average number of persons employed
 Number of hours actually worked
 Costs for the enterprise

Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
150	70,8	2,0
151	141.673	2.978
152	5.572.130,70	212.182,50

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	92	6	96,6
210	53	6	57,6
211	39	.....	39,0
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
 Early retirement
 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	458	120	544,9
310	445	119	531,3
311	13	1	13,6
312	.....	.....	.....
313	.....	.....	.....
340	15	2	16,6
341	5	8	10,8
342	12	1	12,5
343	426	109	505,0
350	.....	.....	.....

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

Total of initiatives of formal professional training at the expense of the employer

Number of employees involved
 Number of actual training hours
 Net costs for the enterprise
 of which gross costs directly linked to training
 of which fees paid and payments to collective funds
 of which grants and other financial advantages received (to deduct)

Codes	Men	Codes	Women
5801	2.050	5811	75
5802	13.389	5812	6.779
5803	1.616.578,11	5813	796.644,71
58031	1.583.791,01	58131	791.193,65
58032	32.787,10	58132	5.451,06
58033	.....	58133	.....
Total of initiatives of less formal or informal professional training at the expense of the employer			
5821	281	5831	.....
5822	13.043	5832	.....
5823	501.460,19	5833	.....
Total of initiatives of initial professional training at the expense of the employer			
5841	.....	5851	.....
5842	.....	5852	.....
5843	.....	5853	.....