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**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED
FOLLOWING THE COMPANIES CODE**

IDENTIFYING DATA (on the deposition date)

NAME: **ASPIRAVI**

Legal form: **014 Public limited company**

Entity industry:

Address: **VAARNEWIJKSTRAAT**

Nr.: **17**

Box:

Postal code: **8530**

City:

Harelbeke

Country: **België**

Entities register - Business court of

Gent, afdeling Kortrijk

Internet address¹: **http://www.aspiravi.be**

E-mail:

Enterprise number

BE 0477.518.825

DATE **04 / 11 / 2016** of the deposit of the most recent document mentioning the date of publication of the deed of incorporation and of the deed amending the articles of association.

ANNUAL ACCOUNTS IN EURO²

approved by the General Assembly of **28 / 04 / 2021**

concerning the financial year covering the period from **01 / 01 / 2020** till **31 / 12 / 2020**

Preceding period from **01 / 01 / 2019** till **31 / 12 / 2019**

The data related to the preceding period **are / are not**² identical to data published before.

The enterprise **has / has not**³ taken over another enterprise or suspended activities during the financial year.

Total number of pages deposited: Numbers of the sections of the standard form not deposited for not being of service: **6.1, 6.2.2, 6.2.3, 6.2.4, 6.2.5, 6.3.1, 6.3.4, 6.3.5, 6.5.2, 6.7.2, 6.20, 7, 8, 9, 11, 12, 13, 14, 15**

Signature
(name and position)

**Vanleeuw Mark, Chairman of the
board of directors**

Signature
(name and position)

Claerhout Stephan, Administrator

¹ Optional statement.

² If required, modify the unit and the currency of the amounts.

³ Delete where appropriate.

**ADMINISTRATORS, MANAGERS AND ACCOUNTANTS AND
DECLARATION ABOUT COMPLEMENTARY AUDITING OR
ADJUSTMENT MISSION****ADMINISTRATORS, MANAGERS AND ACCOUNTANTS**

COMPLETE LIST WITH name, first names, profession, residence-address (address, number, postal code, municipality) and position within the partnership

Claerhout Stephan, Administrator

Mandate: 31/03/2011 - 26/04/2023

Kleistraat 4, 8820 Torhout, België

Spiessens Eric, Administrator

Mandate: 31/03/2011 - 26/04/2023

Kleine Hinckstraat 2, 2880 Bornem, België

Parmentier Jean-Paul, Administrator

Mandate: 31/03/2011 - 26/04/2023

Philipslaan 58, 3000 Leuven, België

de Hemricourt de Grunne Thierry, Administrator

Mandate: 18/06/2013 - 26/04/2023

Waterkasteelstraat 1, 3740 Bilzen, België

Dumst Guy, Administrator

Mandate: 26/04/2017 - 26/04/2023

Achter de Kapel 1, 3440 Zoutleeuw, België

Vanleeuw Mark, Chairman of the board of directors

Mandate: 25/06/2019 - 26/04/2023

Lepelstraat 25 box 1, 3540 Herk-de-Stad, België

Coonen Tony, Administrator

Mandate: 25/06/2019 - 26/04/2023

Trekschurenstraat 237, 3500 Hasselt, België

Brepeels Frieda, Administrator

Mandate: 25/06/2019 - 26/04/2023

Brabantsestraat 13, 3740 Bilzen, België

Vancoillie Antoon, Administrator

Mandate: 25/06/2019 - 26/04/2023

Nieuwstraat 11b, 8610 Kortemark, België

Defieuw Kevin, Administrator

Mandate: 25/06/2019 - 26/04/2023

Heulestraat 35, 8560 Gullegem, België

Vlietinck Sven, Administrator

Mandate: 27/08/2019 - 26/04/2023

Ketsstraat 35, 2140 Borgerhout (Antwerpen), België

**ADMINISTRATORS, MANAGERS AND ACCOUNTANTS AND
DECLARATION ABOUT COMPLEMENTARY AUDITING OR
ADJUSTMENT MISSION**

ADMINISTRATORS, MANAGERS AND ACCOUNTANTS

COMPLETE LIST WITH name, first names, profession, residence-address (address, number, postal code, municipality) and position within the partnership

EY Bedrijfsrevisoren BV, Statutory auditor (Membership nr.: 0875430443)

BE 0875.430.443 Mandate: 29/04/2020 - 26/04/2023
Pauline Van Pottelsberghelaan 12, 9051 Gent, België

Represented by :
Boelens Francis

Pauline Van Pottelsberghelaan 12, 9051 Gent, België

DECLARATION ABOUT COMPLEMENTARY AUDITING OR ADJUSTMENT MISSION

The managing board declares that no order was given for auditing nor adjusting to a person who is not authorized by law pursuant to art. 34 and 37 of the law of the 22nd of April 1999 concerning the accounting and fiscal professions.

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

When affirmative, mention here after: name, first names, profession and residence-address of each external accountant or auditor and the number of membership with his Institute, as well as the type of assignment:

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

If assignments mentioned under A. or under B. were executed by authorized accountants or by authorized accountants-tax specialists, may be mentioned here after: name, first names, profession and residence-address of each authorized accountant or authorized accountant-tax specialist and membership number of the Institute of Authorized Accountants and Tax Specialists as well as the type of assignment.

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

* Delete where appropriate.

** Optional disclosure.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Note	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES	6.1	20		
FIXED ASSETS		21/28	95.348.673,29	103.273.824,79
Intangible fixed assets	6.2	21	2.330,90	6.101,64
Tangible fixed assets	6.3	22/27	65.480.235,56	73.401.616,32
Land and buildings		22		
Plant, machinery and equipment		23	59.202.310,49	63.136.248,63
Furniture and vehicles		24	33.482,23	29.633,92
Leasing and similar rights		25		
Other tangible fixed assets		26		
Assets under construction and advance payments		27	6.244.442,84	10.235.733,77
Financial fixed assets	6.4/ 6.5.1	28	29.866.106,83	29.866.106,83
Affiliated enterprises	6.15	280/1	5.269.413,33	5.269.413,33
Participating interests		280	5.269.413,33	5.269.413,33
Amounts receivable		281		
Enterprises linked by participating interests				
.....	6.15	282/3	24.444.717,33	24.444.717,33
Participating interests		282	24.444.717,33	24.444.717,33
Amounts receivable		283		
Other financial fixed assets		284/8	151.976,17	151.976,17
Shares		284	150.122,50	150.122,50
Amounts receivable and cash guarantees		285/8	1.853,67	1.853,67

	Note	Codes	Period	Preceding period
CURRENT ASSETS		29/58	75.236.966,33	60.994.183,08
Amounts receivable after more than one year		29	10.549.431,95	11.089.066,94
Trade debtors		290		
Other amounts receivable		291	10.549.431,95	11.089.066,94
Stocks and contracts in progress		3	3.247.956,00	3.137.355,00
Stocks		30/36	3.247.956,00	3.137.355,00
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33	3.247.956,00	3.137.355,00
Goods purchased for resale		34		
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year		40/41	16.538.499,19	18.086.232,10
Trade debtors		40	14.458.863,06	16.065.132,74
Other amounts receivable		41	2.079.636,13	2.021.099,36
Current investments	6.5.1/ 6.6	50/53	38.760.582,52	4.148.558,98
Own shares		50		
Other current investments		51/53	38.760.582,52	4.148.558,98
Cash at bank and in hand		54/58	4.076.106,37	22.886.500,91
Deferred charges and accrued income	6.6	490/1	2.064.390,30	1.646.469,15
TOTAL ASSETS		20/58	170.585.639,62	164.268.007,87

	Note	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	70.212.877,41	55.544.799,43
Contribution	6.7.1	10/11	6.242.616,17	6.242.616,17
Capital		10	6.242.616,17	6.242.616,17
Issued capital		100	6.242.616,17	6.242.616,17
Uncalled capital ¹		101		
Outside the capital		11		
Share premium account		1100/10		
Other		1109/19		
Revaluation surpluses		12		
Reserves		13	624.261,62	636.143,42
Reserves not available		130/1	624.261,62	624.261,62
Legal reserve		130	624.261,62	624.261,62
Reserves statutorily not available		1311		
Aquisition of own shares		1312		
Financial support		1313		
Other		1319		
Untaxed reserves		132		11.881,80
Available reserves		133		
Accumulated profits (losses) (+)/(-)		14	63.345.999,62	48.666.039,84
Investment grants		15		
Advance to associates on the sharing out of the assets²		19		
PROVISIONS AND DEFERRED TAXES		16	3.438.264,99	3.213.383,22
Provisions for liabilities and charges		160/5	3.438.264,99	3.207.265,02
Pensions and similar obligations		160		
Taxation		161		
Major repairs and maintenance		162		
Environmental obligations		163	3.438.264,99	3.207.265,02
Other liabilities and charges	6.8	164/5		
Deferred taxes		168		6.118,20

¹ Amount to be deducted from the issued capital.

² Amount to be deducted from the other parts of the equity.

	Note	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	96.934.497,22	105.509.825,22
Amounts payable after more than one year	6.9	17	67.280.835,46	71.014.219,87
Financial debts		170/4	67.280.835,46	71.014.219,87
Subordinated loans		170	16.900.000,00	16.380.000,00
Unsubordinated debentures		171		
Leasing and other similar obligations		172		
Credit institutions		173	50.380.835,46	54.634.219,87
Other loans		174		
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advances on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year	6.9	42/48	28.469.495,55	32.599.239,14
Current portion of amounts payable after more than one year falling due within one year		42	12.289.989,40	14.406.823,21
Financial debts		43		2.001.000,17
Credit institutions		430/8		2.001.000,17
Other loans		439		
Trade debts		44	2.247.706,09	1.623.136,85
Suppliers		440/4	2.247.706,09	1.623.136,85
Bills of exchange payable		441		
Advances on contracts in progress		46		
Taxes, remuneration and social security				
.....	6.9	45	1.197.526,37	1.301.850,78
Taxes		450/3	756.895,67	737.190,85
Remuneration and social security		454/9	440.630,70	564.659,93
Other amounts payable		47/48	12.734.273,69	13.266.428,13
Deferred charges and accrued income	6.9	492/3	1.184.166,21	1.896.366,21
TOTAL LIABILITIES		10/49	170.585.639,62	164.268.007,87

INCOME STATEMENT

	Note	Codes	Period	Preceding period
Operating income		70/76A	55.157.225,52	53.883.641,85
Turnover	6.10	70	52.196.673,52	55.909.296,01
Stocks of finished goods and work and contracts in progress: increase (decrease) (+)/(-)		71	110.601,00	-3.155.793,00
Own construction capitalized		72		
Other operating income	6.10	74	2.849.951,00	1.130.123,80
Non-recurring operating income	6.12	76A		15,04
Operating charges		60/66A	33.051.545,71	31.131.154,25
Raw materials and consumables		60	4.494.384,40	1.463.641,99
Purchases		600/8	4.494.384,40	1.463.641,99
Stocks: decrease (increase) (+)/(-)		609		
Services and other goods		61	9.836.374,82	9.744.385,17
Remuneration, social security costs + pension(+)/(-)	6.10	62	4.399.097,96	4.903.596,32
Depreciation of and other amounts written down formation expenses, intangible and tangible fixed assets		630	13.985.979,39	14.218.034,08
Amounts written down stocks, contracts in progress and trade debtors: Appropriations (write-backs)				
..... (+)/(-)	6.10	631/4		
Provisions for risks and charges: Appropriations (uses and write-backs) (+)/(-)	6.10	635/8	230.999,97	246.000,09
Other operating charges	6.10	640/8	104.709,17	89.548,43
Operating charges carried to assets as restructuring costs		649		
Non-recurring operating charges	6.12	66A		465.948,17
Operating profit (loss) (+)/(-)		9901	22.105.679,81	22.752.487,60

	Note	Codes	Period	Preceding period
Financial income		75/76B	11.854.609,36	12.261.086,47
Recurring financial income		75	11.854.609,36	12.261.086,47
Income from financial fixed assets		750	11.849.539,49	12.249.171,45
Income from current assets		751	4.117,86	10.953,10
Other financial income	6.11	752/9	952,01	961,92
Non-recurring financial income	6.12	76B		
Financial charges		65/66B	1.390.326,03	1.755.097,28
Recurring financial charges	6.11	65	1.390.326,03	1.755.097,28
Debt charges		650	1.332.760,59	1.703.996,03
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs)				
..... (+)/(-)		651		
Other financial charges		652/9	57.565,44	51.101,25
Non recurring financial charges	6.12	66B		
Gain (loss) for the period before taxes				
..... (+)/(-)		9903	32.569.963,14	33.258.476,79
Transfer from deferred taxes		780	6.118,20	6.118,20
Transfer to deferred taxes		680		
Income taxes	(+)/(-)	6.13		
Taxes		67/77	5.230.050,97	6.363.362,67
Adjustment of income taxes and write-back of tax provisions		670/3	5.279.985,62	6.370.564,46
		77	49.934,65	7.201,79
Gain (loss) of the period	(+)/(-)	9904	27.346.030,37	26.901.232,32
Transfer from untaxed reserves		789	11.881,80	11.881,80
Transfer to untaxed reserves		689		
Gain (loss) of the period available for appropriation	(+)/(-)	9905	27.357.912,17	26.913.114,12

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated (+)/(-)	9906	76.023.952,01	61.932.467,97
Gain (loss) of the period available for appropriation (+)/(-)	(9905)	27.357.912,17	26.913.114,12
Profit (loss) brought forward (+)/(-)	14P	48.666.039,84	35.019.353,85
Withdrawals from capital and reserves	791/2		
from the contribution	791		
from reserves	792		
Transfers to capital and reserves	691/2		
to the contribution	691		
to legal reserve	6920		
to other reserves	6921		
Profit (loss) to be carried forward (+)/(-)	(14)	63.345.999,62	48.666.039,84
Owners' contribution in respect of losses	794		
Profit to be distributed	694/7	12.677.952,39	13.266.428,13
Remuneration of the contribution	694	12.677.952,39	13.266.428,13
Directors' or managers' entitlements	695		
Employees	696		
Other beneficiaries	697		

STATEMENT OF INTANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
DEVELOPMENT COSTS			
Acquisition value at the end of the period	8051P	XXXXXXXXXXXXXXXXXX	298.556,18
Movements during the period			
Acquisitions, including produced fixed assets	8021		
Sales and disposals	8031	4.044,37	
Transfers from one heading to another (+)/(-)	8041		
Acquisition value at the end of the period	8051	294.511,81	
Depreciations and amounts written down at the end of the period	8121P	XXXXXXXXXXXXXXXXXX	292.454,54
Movements during the period			
Recorded	8071	3.770,74	
Written back	8081		
Acquisitions from third parties	8091		
Cancelled owing to sales and disposals	8101	4.044,37	
Transferred from one heading to another (+)/(-)	8111		
Depreciations and amounts written down at the end of the period	8121	292.180,91	
NET BOOK VALUE AT THE END OF THE PERIOD	81311	2.330,90	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	XXXXXXXXXXXXXXXXXX	216.597.613,86
Movements during the period			
Acquisitions, including produced fixed assets	8162	981.760,01	
Sales and disposals	8172	731.780,12	
Transfers from one heading to another (+)/(-)	8182	9.057.079,71	
Acquisition value at the end of the period	8192	225.904.673,46	
Revaluation surpluses at the end of the period	8252P	XXXXXXXXXXXXXXXXXX	
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	XXXXXXXXXXXXXXXXXX	153.461.365,23
Movements during the period			
Recorded	8272	13.972.777,86	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302	731.780,12	
Transferred from one heading to another (+)/(-)	8312		
Depreciations and amounts written down at the end of the period	8322	166.702.362,97	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	59.202.310,49	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	XXXXXXXXXXXXXXXXXX	168.624,25
Movements during the period			
Acquisitions, including produced fixed assets	8163	13.279,10	
Sales and disposals	8173		
Transfers from one heading to another (+)/(-)	8183		
Acquisition value at the end of the period	8193	181.903,35	
Revaluation surpluses at the end of the period	8253P	XXXXXXXXXXXXXXXXXX	
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	XXXXXXXXXXXXXXXXXX	138.990,33
Movements during the period			
Recorded	8273	9.430,79	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303		
Transferred from one heading to another (+)/(-)	8313		
Depreciations and amounts written down at the end of the period	8323	148.421,12	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	33.482,23	

	Codes	Period	Preceding period
ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS			
Acquisition value at the end of the period	8196P	XXXXXXXXXXXXXXXXXX	10.235.733,77
Movements during the period			
Acquisitions, including produced fixed assets	8166	5.076.481,41	
Sales and disposals	8176	9.057.079,71	
Transfers from one heading to another (+)/(-)	8186	-10.692,63	
Acquisition value at the end of the period	8196	6.244.442,84	
Revaluation surpluses at the end of the period			
	8256P	XXXXXXXXXXXXXXXXXX	
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	XXXXXXXXXXXXXXXXXX	
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)	6.244.442,84	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	XXXXXXXXXXXXXXXXXX	5.269.413,33
Movements during the period			
Acquisitions	8361		
Sales and disposals	8371		
Transfers from one heading to another (+)/(-)	8381		
Acquisition value at the end of the period	8391	5.269.413,33	
Revaluation surpluses at the end of the period			
	8451P	XXXXXXXXXXXXXXXXXX	
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	XXXXXXXXXXXXXXXXXX	
Movements during the period			
Recorded	8471		
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transferred from one heading to another (+)/(-)	8511		
Amounts written down at the end of the period	8521		
Uncalled amounts at the end of the period			
	8551P	XXXXXXXXXXXXXXXXXX	
Movements during the period (+)/(-)			
	8541		
Uncalled amounts at the end of the period	8551		
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	5.269.413,33	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	XXXXXXXXXXXXXXXXXX	
Movements during the period			
Additions	8581		
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)		
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8651		

	Codes	Period	Preceding period
ENTERPRISES LINKED BY A PARTICIPATING INTEREST - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8392P	XXXXXXXXXXXXXXXXXX	25.539.592,33
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	25.539.592,33	
Revaluation surpluses at the end of the period			
	8452P	XXXXXXXXXXXXXXXXXX	
Movements during the period			
Recorded	8412		
Acquisitions from third parties	8422		
Cancelled	8432		
Transferred from one heading to another (+)/(-)	8442		
Revaluation surpluses at the end of the period	8452		
Amounts written down at the end of the period			
	8522P	XXXXXXXXXXXXXXXXXX	
Movements during the period			
Recorded	8472		
Written back	8482		
Acquisitions from third parties	8492		
Cancelled owing to sales and disposals	8502		
Transferred from one heading to another (+)/(-)	8512		
Amounts written down at the end of the period	8522		
Uncalled amounts at the end of the period			
	8552P	XXXXXXXXXXXXXXXXXX	1.094.875,00
Movements during the period (+)/(-)			
	8542		
Uncalled amounts at the end of the period	8552	1.094.875,00	
NET BOOK VALUE AT THE END OF THE PERIOD	(282)	24.444.717,33	
ENTERPRISES LINKED BY A PARTICIPATING INTEREST - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	283P	XXXXXXXXXXXXXXXXXX	
Movements during the period			
Additions	8582		
Repayments	8592		
Amounts written down	8602		
Amounts written back	8612		
Exchange differences (+)/(-)	8622		
Other movements (+)/(-)	8632		
NET BOOK VALUE AT THE END OF THE PERIOD	(283)		
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8652		

	Codes	Period	Preceding period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	XXXXXXXXXXXXXXXXXX	150.122,50
Movements during the period			
Acquisitions	8363		
Sales and disposals	8373		
Transfers from one heading to another (+)/(-)	8383		
Acquisition value at the end of the period	8393	150.122,50	
Revaluation surpluses at the end of the period	8453P	XXXXXXXXXXXXXXXXXX	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transferred from one heading to another (+)/(-)	8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	XXXXXXXXXXXXXXXXXX	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transferred from one heading to another (+)/(-)	8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	XXXXXXXXXXXXXXXXXX	
Movements during the period (+)/(-)	8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	150.122,50	
OTHER ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	XXXXXXXXXXXXXXXXXX	1.853,67
Movements during the period			
Additions	8583		
Repayments	8593		
Amounts written down	8603		
Amounts written back	8613		
Exchange differences	8623		
Other movements	8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	1.853,67	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653		

PARTICIPATING INTERESTS INFORMATION**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES**

List of both enterprises in which the partnership holds a participating interest (recorded in the heading 280 and 282 of the assets), and other enterprises in which the partnership holds rights (recorded in the heading 284 and 51/53 of the assets) in the amount of at least 10% of the capital, or of the equity or of some sort of shares of that partnership.

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the ENTERPRISE NUMBER	Participating interests held by			Information from the most recent period for which annual accounts are available				
	Nature	the enterprise (directly)		subsidiaries	Annual accounts	Cur-rency	Equity	Net result
		Number	%				%	(+) of (-) (in units)
1) A&S Energie 014 Public limited company BE 0891.347.450 Vaarnewijkstraat 17, 8530 Harelbeke, België	op naam	7.690	50,00		31/12/2020	EUR	6.580.532,61	-19.476,70
2) A&U Energie 014 Public limited company BE 0686.841.954 Vaarnewijkstraat 17, 8530 Harelbeke, België	op naam	9.999	50,00		31/12/2020	EUR	9.480.602,87	1.818.399,33
3) Limburg Win(d)t 014 Public limited company BE 0820.832.113 Trichterheideweg 8, 3500 Hasselt, België	op naam	336	66,67		31/12/2020	EUR	5.995.252,19	6.748.324,27
4) Vlaamse Ecologie - Energie - en milieuonderneming 014 Public limited company BE 0466.687.982 Amsterdamstraat 18, 2000 Antwerpen, België	op naam	35.443	50,00		31/12/2020	EUR	6.624.169,89	55.638,35
5) Vlaamse Ecologie - Energie - en milieuonderneming 2 014 Public limited company BE 0564.760.229 Amsterdamstraat 18, 2000 Antwerpen, België	op naam	10.000	50,00		31/12/2020	EUR	1.320.000,00	659.647,99

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the ENTERPRISE NUMBER	Participating interests held by			Information from the most recent period for which annual accounts are available				
	Nature	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Equity	Net result
		Number	%				%	(+/-) (in units)
<p>6) Vlaamse Ecologie - Energie - en milieuonderneming 3</p> <p>014 Public limited company BE 0648.714.917 Amsterdamstraat 18, 2000 Antwerpen, België</p>	Aandelen op n	1.940	50,00		31/12/2020	EUR	7.474.492,67	5.207.723,17
<p>7) Groene Energie Haven Antwerpen</p> <p>014 Public limited company BE 0524.928.366 Amsterdamstraat 18, 2000 Antwerpen, België</p>	op naam	475	47,50		31/12/2020	EUR	4.848.980,45	1.225.788,35
<p>8) Lommel win(d)t</p> <p>014 Public limited company BE 0559.893.403 Trichterheideweg 8, 3500 Hasselt, België</p>	Op naam	336	66,67		31/12/2020	EUR	3.732.603,57	1.050.011,45

INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME (ASSETS)

	Codes	Period	Preceding period
OTHER INVESTMENTS AND DEPOSITS			
Shares and current investments other than fixed income investments			
Shares - Book value increased with the uncalled amount	51		
.....	8681		
Shares - Uncalled amount	8682		
Precious metals and works of art	8683		
Fixed income securities			
Fixed income securities issued by credit institutions	52		
.....	8684		
Term accounts with credit institutions			
With residual term or notice of withdrawal	53	38.760.582,52	4.148.558,98
up to one month	8686	6.759.085,14	4.128.040,74
between one month and one year	8687	32.001.497,38	20.518,24
over one year	8688		
Other investments not mentioned above	8689		

DEFERRED CHARGES AND ACCRUED INCOME

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

- 1) *Over te dragen kosten*
- 2) *Verkrege opbrengsten*

Period
1.582.743,37
481.646,93

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE

STATEMENT OF CAPITAL

Capital

Codes	Period	Preceding period
100P	XXXXXXXXXXXXXXXXXX	6.242.616,17
(100)	6.242.616,17	

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

Codes	Amounts	Number of shares
	5.299.874,59	13.481
	942.741,58	2.398
8702	XXXXXXXXXXXXXXXXXX	15.879
8703	XXXXXXXXXXXXXXXXXX	

Changes during the period
 Structure of the capital
 Different categories of shares
 1) **Aandelen A**
 2) **Aandelen B**
 Registered shares
 Shares dematerialized

Capital not paid

Codes	Uncalled capital	Called, but unpaid amount
(101)		XXXXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXXXX	

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

Own shares

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

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

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 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, not representing capital

Codes	Period
8761	
8762	
8771	
8781	

Distribution
 Corresponding number of shares
 Number of voting rights attached
 Allocation by shareholder
 Number of shares held by the company itself
 Number of shares held by its subsidiaries

SUPPLEMNETARY EXPLANATION RELATING TO THE CONTRIBUTION (INCLUDING THE INDUSTRY CONTRIBUTION)

Period

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

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

- 1) *Voorziening voor afbraak windturbines*
- 2) *Voorziening afbraak motoren*

Period
3.413.264,99
25.000,00

STATEMENT OF AMOUNTS PAYABLE AND ACCRUED CHARGES AND DEFERRED INCOME (LIABILITIES)

	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	12.289.989,40
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	12.289.989,40
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advances on contracts in progress	8891	
Other amounts payable	8901	
Total current portion of amounts payable after more than one year falling due within one year	(42)	12.289.989,40
Amounts payable with a remaining term of more than one but not more than five years		
Financial debts	8802	42.016.700,15
Subordinated loans	8812	15.530.000,00
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	26.486.700,15
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advances on contracts in progress	8892	
Other amounts payable	8902	
Total amounts payable with a remaining term of more than one but not more than five years	8912	42.016.700,15
Amounts payable with a remaining term of more than five years		
Financial debts	8803	25.264.135,31
Subordinated loans	8813	1.370.000,00
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	23.894.135,31
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advances on contracts in progress	8893	
Other amounts payable	8903	
Total amounts payable with a remaining term of more than five years	8913	25.264.135,31

GUARANTEED AMOUNTS PAYABLE (included in the headings 17 and 41/48 of liabilities)

Amounts payable guaranteed by the Belgian public authorities

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
Advances on contracts in progress	9011
Taxes, remuneration and social security	9021
Other amounts payable	9051

Total amounts payable guaranteed by the Belgian public authorities 9061

Amounts payable guaranteed by real securities or irrevocably promised by the partnership 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
Advances 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 partnership on its own assets 9062

Codes	Period
8921	
8931	
8941	
8951	
8961	
8971	
8981	
8991	
9001	
9011	
9021	
9051	
9061	
8922	
8932	
8942	
8952	
8962	
8972	
8982	
8992	
9002	
9012	
9022	
9032	
9042	
9052	
9062	

TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (headings 450/3 and 179 of the liabilities)

Outstanding taxes payable due to tax authorities	9072
Accruing taxes payable	9073
Estimated taxes payable	450

Remuneration and social security (headings 454/9 and 179 of liabilities)

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

Codes	Period
9072	
9073	485.849,65
450	271.046,02
9076	
9077	440.630,70

DEFERRED CHARGES AND ACCRUED INCOME

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

1) *Toe te rekenen kosten*

Period
1.184.166,21

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	2.826.202,97	
OPERATING CHARGES			
Employees for whom the partnership submitted a DIMONA declaration or who are recorded in the general personnel register			
Total number at the closing date	9086	40	53
Average number of employees calculated in full-time equivalents	9087	45,0	49,8
Number of hours actually worked	9088	73.669	81.106
Personnel costs			
Remuneration and direct social benefits	620	3.098.248,06	3.558.636,40
Employers' contribution for social security	621	749.901,68	854.571,80
Employers' premium for extra statutory insurance	622	386.688,11	328.090,93
Other personnel costs	623	164.260,11	162.297,19
Retirement and survivors' pensions	624		
Provisions for pensions and other similar rights			
Appropriations (uses and write-backs) (+)/(-)	635		
Amounts written off			
Stocks and contracts in progress			
Recorded	9110		
Written back	9111		
Trade debts			
Recorded	9112		
Written back	9113		
Provisions for liabilities and charges			
Appropriations	9115	243.499,97	246.000,09
Used and written back	9116	12.500,00	
Other operating charges			
Taxes related to operations	640	102.788,73	87.477,48
Other costs	641/8	1.920,44	2.070,95
Hired temporary staff and personnel placed at the partnership's disposal			
Total number at the closing date	9096		
Average number calculated in full-time equivalents	9097	0,1	
Number of hours actually worked	9098	224	
Costs for the partnership	617	5.657,88	

FINANCIAL RESULTS

	Codes	Period	Preceding period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies granted by public authorities and recorded as income for the period			
Investment grants	9125		
Interest subsidies	9126		
Allocation of other financial income			
Currency differences realized	754		
Other			
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501		
Capitalized Interests	6502		
Amounts written off current assets			
Recorded	6510		
Written back	6511		
Other financial charges			
Amount of the discount borne by the partnership, as a result of negotiating amounts receivable	653		
Provisions of a financial nature			
Appropriations	6560		
Uses and written backs	6561		
Allocation of other financial charges			
Currency differences realized	654		
Foreign currency exchange differences	655	180,99	
Other			
1) Bankkosten		30.634,66	21.414,26

INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

	Codes	Period	Preceding period
NON RECURRING INCOME	76		15,04
Non-recurring operating income	(76A)		15,04
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760		15,04
Write-back of provisions for non-recurring operating liabilities and charges	7620		
Capital gains on disposal of intangible and tangible fixed asset	7630		
Other non-recurring operating income	764/8		
Non-recurring financial income	(76B)		
Write-back of amounts written down financial fixed assets	761		
Write-back of provisions for non-recurring financial liabilities and charges	7621		
Capital gains on disposal of financial fixed assets	7631		
Other non-recurring financial income	769		
NON-RECURRING EXPENSES	66		465.948,17
Non-recurring operating charges	(66A)		465.948,17
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660		
Provisions for non-recurring operating liabilities and charges: Appropriations (uses)	6620	(+)/(-)	
Capital losses on disposal of intangible and tangible fixed assets	6630		12.500,00
Other non-recurring operating charges	664/7		453.448,17
Non-recurring operating charges carried to assets as restructuring costs	6690	(-)	
Non-recurring financial charges	(66B)		
Amounts written off financial fixed assets	661		
Provisions for non-recurring financial liabilities and charges - Appropriations (uses)	6621	(+)/(-)	
Capital losses on disposal of financial fixed assets	6631		
Other non-recurring financial charges	668		
Non-recurring financial charges carried to assets as restructuring costs	6691	(-)	

INCOME TAXES AND OTHER TAXES

INCOME TAXES

Income taxes on the result of the current period

Income taxes paid and withholding taxes due or paid

Excess of income tax payments and withholding taxes paid included in assets

Estimated additional taxes

Income taxes on the result of prior periods

Additional income taxes due or paid

Additional income taxes estimated or provided for

.....

Codes	Period
9134	5.279.985,62
9135	6.078.739,11
9136	798.753,49
9137	
9138	
9139	
9140	
	5.559.463,28
	10.984.501,26
	812.931,69

In so far as taxes of the current period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit

- 1) *Verworpen uitgaven*
- 2) *DBI Aftrek*
- 3) *Investeringsaftrek*

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

Period

Status of deferred taxes

Deferred taxes representing assets

Accumulated tax losses deductible from future taxable profits

.....

Other deferred taxes representing assets

Deferred taxes representing liabilities

Allocation of deferred taxes representing liabilities

Codes	Period
9141	
9142	
9144	

VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES

Value added taxes charged

To the partnership (deductible)

By the partnership

Amounts withheld on behalf of third party

For payroll withholding taxes

For withholding taxes on investment income

Codes	Period	Preceding period
9145	4.800.129,17	4.509.945,28
9146	12.477.636,64	12.836.477,79
9147	891.804,26	1.020.221,46
9148		

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE PARTNERSHIP AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES

Of which

- Bills of exchange in circulation endorsed by the partnership
- Bills of exchange in circulation drawn or guaranteed by the partnership
- Maximum amount for which other debts or commitments of third parties are guaranteed by the partnership

REAL GUARANTEES

Real guarantees provided or irrevocably promised by the partnership on its own assets as security of debts and commitments of the partnership

- Mortgages
 - Book value of the assets mortgaged
 - Amount of registration
 - For irrevocable mortgage mandates, the amount for which the proxy may subscribe under the mandate
- Pledging of commercial fund
 - Maximum amount for which the debt is guaranteed and for which registration takes place
 - For irrevocable mandates to pledge the commercial fund, the amount for which the proxy may proceed to register under the mandate
- Pledge on other assets or irrevocable mandates to pledge other assets
 - Book value of the assets mortgaged
 - Maximum amount for which the debt is guaranteed
- Security provided or irrevocably promised on the assets still to be acquired
 - Amount of the assets involved
 - Maximum amount for which the debt is guaranteed
- Privilege of the seller
 - Book value of the asset sold
 - Amount of the unpaid price

Codes	Period
9149	
9150	
9151	
9153	
	731.712,20
91811	
91821	
91911	
91921	
92011	
92021	

Real guarantees provided or irrevocably promised by the partnership on its own assets as security of debts and commitments of third parties

- Mortgages
 - Book value of the assets mortgaged
 - Amount of registration
 - For irrevocable mortgage mandates, the amount for which the proxy may subscribe under the mandate
- Pledging of commercial fund
 - Maximum amount for which the debt is guaranteed and for which registration takes place
 - For irrevocable mandates to pledge the commercial fund, the amount for which the proxy may proceed to register under the mandate
- Pledge on other assets or irrevocable mandates to pledge other assets
 - Book value of the assets mortgaged
 - Maximum amount for which the debt is guaranteed
- Security provided or irrevocably promised on the assets still to be acquired
 - Amount of the assets involved
 - Maximum amount for which the debt is guaranteed
- Privilege of the seller
 - Book value of the asset sold
 - Amount of the unpaid price

Codes	Period
91612	
91622	
91632	
91712	
91722	
91812	
91822	
91912	
91922	
92012	
92022	
	22.020.627,29

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 PARTNERSHIP

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

Codes	Period
9213	
9214	
9215	
9216	

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

Period

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

Period

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

Brief description

Measures taken by the enterprise to cover the resulting charges

PENSIONS FUNDED BY THE PARTNERSHIP

Estimated amount of the commitments resulting from past services

Code	Period
9220	

Methods of estimation

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not included in the balance sheet or the income statement

- 1) *Heden is de gemeenschap zwaar getroffen door het*
- 2) *Coronavirus en worden de door de overheid*
- 3) *opgelegde maatregelen nageleefd.*
- 4) *De mogelijk toekomstige impact van de COVID-19*
- 5) *pandemie op de operationele en financiële*
- 6) *prestaties van het bedrijf zijn momenteel*
- 7) *onzeker en zal afhangen van vele facturen buiten*
- 8) *de controle van het bedrijf, inclusief, maar*
- 9) *niet beperkt tot, het tijdstip, de omvang, het*
- 10) *verloop en de duur van de pandemie, de*
- 11) *ontwikkeling en beschikbaarheid van effectieve*
- 12) *behandelingen en vaccins, het opleggen van*
- 13) *beschermende openbare veiligheidsmaatregelen.*
- 14) *De Raad van Bestuur volgt dit van nabij op*

Period
2.021,00
2.021,00
2.021,00
2.021,00
2.021,00
2.021,00
2.021,00
2.021,00
2.021,00
2.021,00
2.021,00
2.021,00
2.021,00
2.021,00

COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE

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)

	Period
1) <i>Er zijn volgende bankwaarborgen</i>	
2) <i>Ministerie van de Vlaamse Gemeenschap</i>	
3) <i>Departement Leefmilieu en infrastructuur</i>	12.394,68
4) <i>.</i>	
5) <i>Ministerie van de Vlaamse Gemeenschap</i>	
6) <i>Waterwegen en Zeewezen</i>	74.831,44
7) <i>.</i>	
8) <i>Ministerie van de Vlaamse Gemeenschap</i>	
9) <i>Wegenbeleid en beheer</i>	222.290,00
10) <i>.</i>	
11) <i>Ministerie van de Vlaamse Gemeenschap.</i>	
12) <i>Wegenbeleid & beheer</i>	5.541,00
13) <i>Waalse regering</i>	416.514,97
14) <i>Waalse regering.</i>	480.000,00
15) <i>Waalse regering.</i>	400.000,00
16) <i>Stad Le Roeulx</i>	100.000,00
17) <i>Ovam</i>	243.806,79
18) <i>.</i>	
19) <i>De vennootschap engageert zich om gedurende de</i>	
20) <i>ganse looptijd van haar kredieten bij ING en BNP</i>	
21) <i>Paribas Fortis de inkomsten uit de verkoop van</i>	
22) <i>elektriciteit uit haar projecten de domicilieren</i>	
23) <i>bij ING en BNP paribas Fortis. De vennootschap</i>	
24) <i>dient bepaalde financiële covenants te</i>	
25) <i>respecteren op het niveau van haar solvabiliteit</i>	
26) <i>en haar Debt Service Coverage Ratio</i>	
27) <i>..</i>	
28) <i>De vennootschap verbindt zich ertoe om gedurende</i>	
29) <i>de ganse looptijd van de kredieten de</i>	
30) <i>gefinancierde installaties niet te vervreemden</i>	
31) <i>of met zakelijke rechten te bezwaren, te</i>	
32) <i>verhuren of meer algemeen geen lasten op deze</i>	
33) <i>goederen toe te staan in het voordeel van derden</i>	
34) <i>...</i>	

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	5.269.413,33	5.269.413,33
Participating interests	(280)	5.269.413,33	5.269.413,33
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
Amounts receivable	9291	2.230.136,15	806.756,80
Over one year	9301		
Within one year	9311	2.230.136,15	806.756,80
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	124.368,73	15.565,38
Over one year	9361		
Within one year	9371	124.368,73	15.565,38
Personal and real guarantees			
Provided or irrevocably promised by the partnership as security for debts or commitments of affiliated enterprises	9381		
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the partnership	9391		
Other significant financial commitments	9401		
Financial results			
Income from financial fixed assets	9421	5.439.870,24	4.037.695,20
Income from current assets	9431	1.827,38	10.946,96
Other financial income	9441		
Debt charges	9461		
Other financial charges	9471		
Disposal of fixed assets			
Capital gains obtained	9481		
Capital losses suffered	9491		

	Codes	Period	Preceding period
ASSOCIATED ENTERPRISES			
Financial fixed assets	9253	24.444.717,33	24.444.717,33
Participating interests	9263	24.444.717,33	24.444.717,33
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
Amounts receivable	9293	12.575.667,90	15.480.805,74
Over one year	9303	10.549.431,95	11.089.066,94
Within one year	9313	2.026.235,95	4.391.738,80
Amounts payable	9353	572.497,54	
Over one year	9363		
Within one year	9373	572.497,54	
Personal and real guarantees			
Provided or irrevocably promised by the partnership as security for debts or commitments of affiliated enterprises	9383		
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the partnership	9393		
Other significant financial commitments	9403		
OTHER ENTERPRISES LINKED BY PARTICIPATION			
Financial fixed assets	9252		
Participating interests	9262		
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352		
Over one year	9362		
Within one year	9372		

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 enterprise:

1) *nihil*

Period

FINANCIAL RELATIONSHIPS WITH

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

Amounts receivable from these persons

Code	Period
9500	
9501	
9502	
9503	23.625,00
9504	

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

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees

Code	Period
9505	23.000,00
95061	
95062	
95063	
95081	
95082	
95083	

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

Mentions related to article 3:64, §2 and §4 of the Companies Code

DERIVATIVES NOT MEASURED AT FAIR VALUE

FOR EACH CATEGORY OF FINANCIAL DERIVATIVES NOT MEASURED AT FAIR VALUE

Category of financial derivatives	Hedge risk	Speculation/hedging	Volume	Period		Preceding period	
				Book value	Fair value	Book value	Fair value
IRS	rente	Hedging	4.990.411		-126.422,84		-299.275,00

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

Amount of individual assets or appropriate groupings of those assets

Reasons for not reducing the book value

Informations that suggest than the book value will be recovered

Book value	Fair value

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

The partnership has prepared and published consolidated accounts and a consolidated report*

~~The partnership has prepared neither consolidated accounts nor a consolidated report since it is exempt because of one of the following reasons*~~

The partnership and its subsidiaries on consolidated basis exceed not more than one of the limits mentioned in article 1:26 of Company Law*

The partnership only has subsidiaries which are immaterial, both individually and collectively, considering the consolidated assets, financial position or profit* (article 3:23 from the Companies Code)

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

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

Name, full address of registered office and, for an partnership governed by Belgian Law, the V. A. T. or national number of the parent partnership preparing and publishing the consolidated accounts required:

INFORMATION TO DISCLOSE BY THE REPORTING PARTNERSHIP BEING A SUBSIDIARY OR A JOINT SUBSIDIARY

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

1) ***Aspiravi Holding***

BE 0833.432.809

Vaarnewijkstraat 17, 8530 Harelbeke, België

The parent partnership prepares and publishes / ~~does not prepare and publish~~* the consolidated annual account.

Information **concerning** / ~~not concerning~~* the highest level of the partnership:

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

* Delete where appropriate.

** Where the annual accounts of the partnership 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 partnership is a subsidiary and for which consolidated accounts are prepared and published.

FINANCIAL RELATIONSHIPS OF THE GROUP LED BY THE PARTNERSHIP IN BELGIUM WITH AUDITORS OR WITH PEOPLE THEY ARE LINKED TO

Mentions related to article 3:65, §4 and §5 from the Companies Code

Auditor's fees according to a mandate at the group level led by the partnership publishing the information

Code	Period
9507	5.000,00
95071	
95072	
95073	
9509	
95091	
95092	
95093	

Fees for exceptional services or special missions executed in these group by the statutory auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees to people statutory auditors are linked to according to the mandate at the group level led by the company publishing the information

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

Other attestation missions

Tax consultancy

Other missions external to the audit

Mentions related to article 3:64, §2 and §4 of the Companies Code

VALUATION RULES

Samenvatting van de waarderingsregels.

1. De oprichtingskosten

De oprichtingskosten en de kosten die aan de exploitatie voorafgaan worden gewaardeerd tegen de aanschaffingsprijs met bijkomende kosten. Zij worden op één jaar afgeschreven.

De afschrijvingen worden pro rata temporis berekend vanaf de datum van activering van de kosten volgens de lineaire afschrijvingsmethode.

2. De immateriële vaste activa

Alle immateriële vaste activa die een onderdeel vormen van de vennootschap door de inbreng van de bedrijfstak "Exploitatie van hernieuwbare energie in Vlaanderen" worden verder afgeschreven aan het ritme dat in de inbrengende vennootschap van toepassing was en aldus met behoud van de continuïteit.

3. De materiële vaste activa

De materiële vaste activa worden gewaardeerd tegen aanschaffingswaarde. Voor de van derden aangeschafte activa wordt onder aanschaffingswaarde verstaan de aanschaffingsprijs of de inbrengwaarde.

Alle materiële vaste activa die een onderdeel vormen van de vennootschap door de inbreng van de bedrijfstak "Exploitatie van hernieuwbare energie in Vlaanderen" worden verder afgeschreven aan het ritme dat in de inbrengende vennootschap van toepassing was en aldus met behoud van de continuïteit.

Zelf geproduceerde materiële vaste activa worden gewaardeerd aan directe kost.

In de loop van het boekjaar werden geen materiële vaste activa geherwaardeerd.

De afschrijvingen worden pro rata temporis berekend vanaf de datum van activering van de kosten volgens de lineaire afschrijvingsmethode voor:

Rollend materieel:	20,00% (5jaar)
Kantoormeubilair:	10,00% (10jaar)
Kantoomaterieel en informatica-uitrusting:	33,33% (3jaar)

Voor installaties, machines en uitrustingen zal de afschrijvingsmethode en -periode bepaald worden door de specifieke omstandigheden waarin de installaties, machines en uitrustingen worden aangewend.

Op de terreinen en de activa in aanbouw worden geen afschrijvingen toegepast.

4. De financiële vaste activa

Deelnemingen en participaties worden opgenomen tegen hun aanschaffingswaarde zonder de aanverwante kosten. De vorderingen worden geboekt tegen de nominale waarde.

Waardeverminderingen worden toegepast ingeval van duurzame minderwaarde of ontwaarding.

5. Voorraden

Voorraden worden gewaardeerd tegen de aanschaffingswaarde volgende FIFO-methode of tegen de lagere marktwaarde. De door de onderneming in portefeuille aangehouden groene stroomcertificaten worden, in afwijking van de aanbeveling van de CBN, geboekt in voorraad.

6. Provisies

Voor het bestaande machinepark van windturbines en motoren worden provisie opgebouwd die rekening houden met de nog resterende levensduur van de installaties en de geraamde kosten voor afbraak en verwijdering van deze installaties.

7. Vorderingen en schulden

De vorderingen en schulden worden geboekt tegen hun oorspronkelijke waarde.

Voor vorderingen en schulden uitgedrukt in vreemde munt wordt een waardering gemaakt aan slotkoers. De schommelingen in de waarde van Interest rate swaps, in de mate dat deze om niet-speculatieve motieven zijn afgesloten, worden niet in de resultaten opgenomen, maar vermeld in de toelichting.

SOCIAL BALANCE SHEET

Numbers of the authorized joint industrial committees:

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

During the period		Codes	Total	1. Men	2. Women
Average number of employees					
Full-time	1001	41,2	27,9	13,3	
Part-time	1002	4,7	1,0	3,7	
Total in full-time equivalents (FTE)	1003	45,0	28,7	16,3	
Number of hours actually worked					
Full-time	1011	67.516	46.692	20.824	
Part-time	1012	6.152	1.258	4.894	
Total	1013	73.668	47.950	25.718	
Personnel costs					
Full-time	1021	4.124.854,33	2.995.684,75	1.129.169,58	
Part-time	1022	274.243,63	66.223,75	208.019,88	
Total	1023	4.399.097,96	3.061.908,50	1.337.189,46	
Advantages in addition to wages	1033	66.619,31	43.235,87	23.383,44	

During the preceding period		Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	49,8	31,8	18,0	
Number of hours actually worked	1013	81.106	52.604	28.502	
Personnel costs	1023	4.903.596,32	3.466.443,49	1.437.152,83	
Advantages in addition to wages	1033	73.715,88	47.692,82	26.023,06	

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

At the closing date of the period

	Codes	1. Full-time	2. Part-time	3. Total of full-time equivalents
Number of employees	105	37	3	39,4
By nature of the employment contract				
Contract for an indefinite period	110	37	3	39,4
Contract for a definite period	111			
Contract for execution of specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	26	1	26,8
primary education	1200			
secondary education	1201	5	1	5,8
higher non-university education	1202	9		9,0
university education	1203	12		12,0
Women	121	11	2	12,6
primary education	1210			
secondary education	1211	2		2,0
higher non-university education	1212	2	1	2,8
university education	1213	7	1	7,8
By professional category				
Management staff	130			
Employees	134	37	3	39,4
Workers	132			
Others	133			

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

During the period

	Codes	1. Hired temporary staff	2. Persons placed at the partnership's disposal
Average number of persons employed	150	0,1	
Number of hours actually worked	151	224	
Costs for the partnership	152	5.657,88	

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

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

By nature of employment contract

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

Codes	1. Full-time	2. Part-time	3. Total of full-time equivalents
205	5		5,0
210	5		5,0
211			
212			
213			

DEPARTURES

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

By nature of employment contract

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

By reason of termination of contract

- Retirement
- Unemployment with enterprise supplement
- Dismissal
- Other reason
- Of which: number of persons who continue to render services to the partnership at least half-time on a self-employed basis

Codes	1. Full time	2. Part-time	3. Total of full-time equivalents
305	14	4	17,3
310	14	4	17,3
311			
312			
313			
340			
341			
342			
343	14	4	17,3
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 partnership
 of which gross costs linked to training
 of which fees paid to collective funds
 of which grants and other fin. advantages received (to deduct)

Total of initiatives of less formal or informal professional training at the expense of the employer

Number of employees involved
 Number of actual training hours
 Costs for the partnership

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

Number of employees involved
 Number of actual training hours
 Costs for the partnership

Codes	Men	Codes	Women
5801	30	5811	15
5802	587	5812	145
5803	45.134,82	5813	9.798,44
58031	44.251,66	58131	9.401,52
58032	883,16	58132	396,92
58033		58133	
5821		5831	
5822		5832	
5823		5833	
5841		5851	
5842		5852	
5843		5853	