

<b>40</b>				<b>1</b>	<b>EUR</b>	
NAT.	Filing date	Nr.	P.	U.	D.	F 1

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

**IDENTIFICATION DETAILS**

NAME: ECUHOLD

Legal form: Public limited company

Address: SCHOMHOEVEWEG Nr.: 15 Box: .....

Postal code: 2030 Municipality: Antwerp

Country: Belgium

Register of legal persons – commercial court Antwerpen, Division Antwerpen

Website address<sup>1</sup>: .....

Company identification number **BE 0460.849.374**

DATE **15 / 09 / 2016** of filing the memorandum of association OR of the most recent document mentioning the date of publication of the memorandum of association and of the act amending the articles of association.

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

approved by the general meeting of **12 / 09 / 2017**

Regarding the financial year from **01 / 04 / 2016** to **31 / 03 / 2017**

Preceding financial year from **01 / 01 / 2015** to **31 / 03 / 2016**

The amounts for the preceding period ~~are~~ **are not**<sup>2</sup> identical to the ones previously published.

Total number of pages filed: 59 Numbers of sections of the standard form not filed because they serve no useful purpose: 6.1, 6.2.1, 6.2.2, 6.2.5, 6.3.1, 6.4.2, 6.5.2, 6.17, 6.18.2, 6.19, 6.20, 8, 9

*Marc Stoffelen (namens MLS bvba)  
(name and position)*

*Saleem Mohamed Nazir Mohamedhusein  
(name and position)*

<sup>1</sup> Optional information.

<sup>2</sup> Strike out what is not applicable.

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS  
AND DECLARATION REGARDING A COMPLIMENTARY REVIEW  
OR CORRECTION ASSIGNMENT**

**LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS**

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and municipality) and position within the company

KAIWAN KALYANIWALLA  
70-C Gwamior Tank Road 70, 400 050 Mumbai, India

Director  
18/03/2015 - 18/03/2021

Umesh Janardhan Shetty  
Sea legend 7th floor 701, 400 050 Mumbai, India

Director  
18/03/2015 - 18/03/2021

Suryanarayanan Sivarama Krishnan  
SagarTarang, Bulabhai Desai Road 52, 400 050 Mumbai, India

Director  
30/08/2016 - 30/08/2022

MLS  
Nr.: BE 0891.250.549  
Schomhoeveveweg 15, 2030 Antwerp, Belgium

Director  
18/03/2015 - 18/03/2021

Represented by:

Marc Stoffelen  
Korte Kopstraat 27, 2900 Schoten, Belgium

Ramachandran Sundaresh Jayaraman  
Bannerghatta Road, Faculty Towers 417, 560076 Karnataka, India

Director  
18/03/2015 - 18/03/2021

Varuna Wirasinha  
Appartement 2802, Al Ghazal Tower ., , United Arab Emirates

Director  
18/03/2015 - 18/03/2021

Saleem Mohamed Nazir Mohamedhusein  
Beacon Road 293, BD6 3DQ Brafjord, United Kingdom

Director  
18/03/2015 - 18/03/2021

Udaya Kumar Shetty  
Stirling Road 04-02 Queens 10, 069045 SINGAPORE, Singapore

Director  
18/03/2015 - 18/03/2021

Simon Bajada  
B'Kara Road Attard 55, ATD 1211 Malta, Malta

Director  
18/03/2015 - 18/03/2021

John Abisch  
Escobar Avenue 940, 33134 Coral Gables Florida, United States

Director  
18/03/2015 - 18/03/2021

Timothy Tudor  
SW 73 Court 13760, 33158 Miami, United States

Director  
18/03/2015 - 18/03/2021

Thomas Heydorn  
Wilhelm-Raabe-Weg 29, 21244 Buchholz, Germany

Director  
18/03/2015 - 18/03/2021

Molenhoek bvba  
Nr.: BE 0840.247.454  
Lamorinièreststraat 162, 2018 Antwerp, Belgium

Director  
05/11/2015 - 01/03/2017

Represented by:

Bartje Jan Clementina Van Hoeck  
Lamorinièreststraat 162, 2018 Antwerp, Belgium

Nr.	BE 0460.849.374	F 2.1
-----	-----------------	-------

## LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS (CONTINUED)

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and municipality) and position within the company

*Ernst & Young Bedrijfsrevisoren BCVBA*

*Nr.: BE 0446.334.711*

*Joe Englishstraat 52, 2140 Borgerhout (Antwerp), Belgium*

*Membership nr.: B0160*

*Auditor*

*14/06/2014 - 12/09/2017*

*Represented by:*

*Turna Omer*

*Joe Englishstraat 52, 2140 Borgerhout (Antwerp), Belgium*

*Membership nr.: A02091*

## DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

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

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

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

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

If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper - tax specialist and his/her affiliation number with the Institute of Accounting Professional and Tax Experts and the nature of his/her assignment.

Surname, first names, profession and address	Affiliation number	Nature of the assignment (A, B, C and/or D)

---

\* Strike out what is not applicable.

\*\* Optional information.

## ANNUAL ACCOUNTS

## BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>Formation expenses</b> .....	6.1	20	.....	.....
<b>FIXED ASSETS</b> .....		21/28	65.293.843,37	71.680.004,84
<b>Intangible fixed assets</b> .....	6.2	21	5.104.285,20	4.123.473,95
<b>Tangible fixed assets</b> .....	6.3	22/27	2.084.920,96	1.278.393,15
Land and buildings .....		22	.....	.....
Plant, machinery and equipment .....		23	4.991,21	6.394,28
Furniture and vehicles .....		24	307.501,91	141.541,31
Leasing and similar rights .....		25	36.196,18	576.639,24
Other tangible fixed assets .....		26	153.476,21	196.241,29
Assets under construction and advance payments .....		27	1.582.755,45	357.577,03
<b>Financial fixed assets</b> .....	6.4/6.5.1	28	58.104.637,21	66.278.137,74
Affiliated enterprises .....	6.15	280/1	58.093.349,61	66.273.058,94
Participating interests .....		280	56.974.930,03	65.551.464,67
Amounts receivable .....		281	1.118.419,58	721.594,27
Enterprises linked by participating interests .....	6.15	282/3	.....	.....
Participating interests .....		282	.....	.....
Amounts receivable .....		283	.....	.....
Other financial assets .....		284/8	11.287,60	5.078,80
Shares .....		284	.....	.....
Amounts receivable and cash guarantees .....		285/8	11.287,60	5.078,80

	Discl.	Codes	Period	Preceding period
<b>CURRENT ASSETS</b> .....		29/58	41.939.076,38	13.684.967,91
<b>Amounts receivable after more than one year</b> .....		29	.....	.....
Trade debtors .....		290	.....	.....
Other amounts receivable .....		291	.....	.....
<b>Stocks and contracts in progress</b> .....		3	.....	.....
Stocks .....		30/36	.....	.....
Raw materials and consumables .....		30/31	.....	.....
Work in progress .....		32	.....	.....
Finished goods .....		33	.....	.....
Goods purchased for resale .....		34	.....	.....
Immovable property intended for sale .....		35	.....	.....
Advance payments .....		36	.....	.....
Contracts in progress .....		37	.....	.....
<b>Amounts receivable within one year</b> .....		40/41	33.608.566,38	11.462.927,18
Trade debtors .....		40	4.823.979,68	1.537.068,87
Other amounts receivable .....		41	28.784.586,70	9.925.858,31
<b>Current investments</b> ..... 6.5.1/6.6		50/53	.....	.....
Own shares .....		50	.....	.....
Other investments .....		51/53	.....	.....
<b>Cash at bank and in hand</b> .....		54/58	7.993.036,20	1.930.166,16
<b>Deferred charges and accrued income</b> ..... 6.6		490/1	337.473,80	291.874,57
<b>TOTAL ASSETS</b> .....		20/58	107.232.919,75	85.364.972,75

	Discl.	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....		10/15	47.997.301,47	40.095.884,62
<b>Capital</b> .....	6.7.1	10	3.139.276,00	3.139.276,00
Issued capital .....		100	3.139.276,00	3.139.276,00
Uncalled capital .....		101	.....	.....
<b>Share premium account</b> .....		11	8.963.191,71	8.963.191,71
<b>Revaluation surpluses</b> .....		12	.....	.....
<b>Reserves</b> .....		13	596.526,22	596.526,22
Legal reserve .....		130	313.927,60	313.927,60
Reserves not available .....		131	.....	.....
In respect of own shares held .....		1310	.....	.....
Other .....		1311	.....	.....
Untaxed reserves .....		132	.....	.....
Available reserves .....		133	282.598,62	282.598,62
<b>Accumulated profits (losses)</b> .....(+)/(-)		14	35.298.307,54	27.396.890,69
<b>Investment grants</b> .....		15	.....	.....
<b>Advance to associates on the sharing out of the assets</b> .....		19	.....	.....
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16	604.215,30	660.457,95
<b>Provisions for liabilities and charges</b> .....		160/5	604.215,30	660.457,95
Pensions and similar obligations .....		160	.....	.....
Taxation .....		161	.....	.....
Major repairs and maintenance .....		162	.....	.....
Environmental obligations .....		163	.....	.....
Other liabilities and charges .....	6.8	164/5	604.215,30	660.457,95
<b>Deferred taxes</b> .....		168	.....	.....

	Discl.	Codes	Period	Preceding period
<b>AMOUNTS PAYABLE</b> .....		17/49	58.631.402,98	44.608.630,18
<b>Amounts payable after more than one year</b> .....	6.9	17	3.055.109,98	13.502.875,88
Financial debts .....		170/4	3.055.109,98	13.502.875,88
Subordinated loans .....		170	.....	.....
Unsubordinated debentures .....		171	.....	.....
Leasing and other similar obligations .....		172	16.307,84	375.628,80
Credit institutions .....		173	.....	.....
Other loans .....		174	3.038.802,14	13.127.247,08
Trade debts .....		175	.....	.....
Suppliers .....		1750	.....	.....
Bills of exchange payable .....		1751	.....	.....
Advances received on contracts in progress .....		176	.....	.....
Other amounts payable .....		178/9	.....	.....
<b>Amounts payable within one year</b> .....	6.9	42/48	54.453.590,19	30.224.125,61
Current portion of amounts payable after more than one year falling due within one year .....		42	34.026,03	181.250,41
Financial debts .....		43	5.152.343,43	1.081.218,70
Credit institutions .....		430/8	2.800.511,54	38.584,71
Other loans .....		439	2.351.831,89	1.042.633,99
Trade debts .....		44	6.763.864,88	4.148.861,14
Suppliers .....		440/4	6.763.864,88	4.148.861,14
Bills of exchange payable .....		441	.....	.....
Advances received on contracts in progress .....		46	.....	.....
Taxes, remuneration and social security .....	6.9	45	506.131,08	215.235,41
Taxes .....		450/3	20.352,51	21.224,91
Remuneration and social security .....		454/9	485.778,57	194.010,50
Other amounts payable .....		47/48	41.997.224,77	24.597.559,95
<b>Accruals and deferred income</b> .....	6.9	492/3	1.122.702,81	881.628,69
<b>TOTAL LIABILITIES</b> .....		10/49	107.232.919,75	85.364.972,75



## INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
<b>Operating income</b> .....		70/76A	8.292.657,51	7.930.853,19
Turnover .....	6.10	70	6.173.273,53	5.743.322,30
Stocks of finished goods and work and contracts in progress: increase (decrease) .....(+)/(-)		71	.....	.....
Own work capitalised .....		72	.....	.....
Other operating income .....	6.10	74	2.014.454,86	2.178.793,73
Non-recurring operating income .....	6.12	76A	104.929,12	8.737,16
<b>Operating charges</b> .....		60/66A	9.554.755,70	4.943.349,66
Raw materials, consumables .....		60	.....	.....
Purchases .....		600/8	.....	.....
Stocks: decrease (increase) .....(+)/(-)		609	.....	.....
Services and other goods .....		61	6.154.781,70	3.084.601,86
Remuneration, social security costs and pensions .....(+)/(-)	6.10	62	1.269.418,24	677.785,26
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets .....		630	933.991,56	274.791,07
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs) .....(+)/(-)	6.10	631/4	-117.162,94	.....
Provisions for liabilities and charges: Appropriations (uses and write-backs) .....(+)/(-)	6.10	635/8	-56.242,65	660.457,95
Other operating charges .....	6.10	640/8	1.365.499,71	206.084,50
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges .....	6.12	66A	4.470,08	39.629,02
<b>Operating profit (loss)</b> .....(+)/(-)		9901	-1.262.098,19	2.987.503,53

	Discl.	Codes	Period	Preceding period
<b>Financial income</b> .....		75/76B	10.969.939,77	11.141.027,82
Recurring financial income .....		75	10.969.939,77	11.141.027,82
Income from financial fixed assets .....		750	7.445.258,03	10.488.366,33
Income from current assets .....		751	296.260,77	231.349,80
Other financial income .....	6.11	752/9	3.228.420,97	421.311,69
Non-recurring financial income .....	6.12	76B	.....	.....
<b>Financial charges</b> .....		65/66B	1.545.835,98	1.893.924,58
Recurring financial charges .....	6.11	65	1.542.335,98	1.893.924,58
Debt charges .....		650	709.345,20	715.820,50
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs) .....(+)/(-)		651	.....	35.500,00
Other financial charges .....		652/9	832.990,78	1.142.604,08
Non-recurring financial charges .....	6.12	66B	3.500,00	.....
<b>Gain (loss) for the period before taxes</b> .....		9903	8.162.005,60	12.234.606,77
<b>Transfer from deferred taxes</b> .....		780	.....	.....
<b>Transfer to deferred taxes</b> .....		680	.....	.....
<b>Income taxes</b> .....	6.13	67/77	260.588,75	130.714,03
Taxes .....		670/3	261.918,42	130.714,03
Adjustment of income taxes and write-back of tax provisions		77	1.329,67	.....
<b>Gain (loss) of the period</b> .....		9904	7.901.416,85	12.103.892,74
<b>Transfer from untaxed reserves</b> .....		789	.....	.....
<b>Transfer to untaxed reserves</b> .....		689	.....	.....
<b>Gain (loss) of the period available for appropriation</b> ..(+)/(-)		9905	7.901.416,85	12.103.892,74

## APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	35.298.307,54	43.396.890,69
Gain (loss) of the period available for appropriation .....(+)/(-)	(9905)	7.901.416,85	12.103.892,74
Profit (loss) brought forward .....(+)/(-)	14P	27.396.890,69	31.292.997,95
<b>Withdrawals from capital and reserves</b> .....	791/2	.....	.....
from capital and share premium account .....	791	.....	.....
from reserves .....	792	.....	.....
<b>Transfer to capital and reserves</b> .....	691/2	.....	.....
to capital and share premium account .....	691	.....	.....
to legal reserve .....	6920	.....	.....
to other reserves .....	6921	.....	.....
<b>Accumulated profits (losses)</b> .....(+)/(-)	(14)	35.298.307,54	27.396.890,69
<b>Owners' contribution in respect of losses</b> .....	794	.....	.....
<b>Profit to be distributed</b> .....	694/7	.....	16.000.000,00
Dividends .....	694	.....	16.000.000,00
Directors' or managers' entitlements .....	695	.....	.....
Employees .....	696	.....	.....
Other beneficiaries .....	697	.....	.....

**CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS**
**Acquisition value at the end of the period** .....

**Movements during the period**

Acquisitions, including produced fixed assets .....

Sales and disposals .....

Transfers from one heading to another .....(+)/(-)

**Acquisition value at the end of the period** .....

**Depreciations and amounts written down at the end of the period** .....

**Movements during the period**

Recorded .....

Written back .....

Acquisitions from third parties .....

Cancelled owing to sales and disposals .....

Transferred from one heading to another .....(+)/(-)

**Depreciations and amounts written down at the end of the period** .....

**NET BOOK VALUE AT THE END OF THE PERIOD** .....

Codes	Period	Preceding period
8052P	xxxxxxxxxxxxxxxx	3.874.838,07
8022	1.635.979,51	
8032	.....	
8042	.....	
8052	5.510.817,58	
8122P	xxxxxxxxxxxxxxxx	486.247,79
8072	577.850,66	
8082	.....	
8092	.....	
8102	.....	
8112	.....	
8122	1.064.098,45	
211	4.446.719,13	

	Codes	Period	Preceding period
<b>GOODWILL</b>			
<b>Acquisition value at the end of the period</b> .....	8053P	xxxxxxxxxxxxxxxx	773.176,00
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8023	.....	
Sales and disposals .....	8033	.....	
Transfers from one heading to another .....(+)/(-)	8043	.....	
<b>Acquisition value at the end of the period</b> .....	8053	773.176,00	
<b>Depreciations and amounts written down at the end of the period</b> .....	8123P	xxxxxxxxxxxxxxxx	38.292,33
<b>Movements during the period</b>			
Recorded .....	8073	77.317,60	
Written back .....	8083	.....	
Acquisitions from third parties .....	8093	.....	
Cancelled owing to sales and disposals .....	8103	.....	
Transferred from one heading to another .....(+)/(-)	8113	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8123	115.609,93	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	212	657.566,07	

	Codes	Period	Preceding period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b> .....	8192P	xxxxxxxxxxxxxxxx	160.103,34
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8162	1.416,45	
Sales and disposals .....	8172	.....	
Transfers from one heading to another .....(+)/(-)	8182	.....	
<b>Acquisition value at the end of the period</b> .....	8192	161.519,79	
<b>Revaluation surpluses at the end of the period</b> .....	8252P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8212	.....	
Acquisitions from third parties .....	8222	.....	
Cancelled .....	8232	.....	
Transferred from one heading to another .....(+)/(-)	8242	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8252	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8322P	xxxxxxxxxxxxxxxx	153.709,06
<b>Movements during the period</b>			
Recorded .....	8272	2.819,52	
Written back .....	8282	.....	
Acquisitions from third parties .....	8292	.....	
Cancelled owing to sales and disposals .....	8302	.....	
Transferred from one heading to another .....(+)/(-)	8312	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8322	156.528,58	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(23)	4.991,21	

	Codes	Period	Preceding period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b> .....	8193P	xxxxxxxxxxxxxxxx	992.719,04
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8163	326.117,28	
Sales and disposals .....	8173	.....	
Transfers from one heading to another .....(+)/(-)	8183	.....	
<b>Acquisition value at the end of the period</b> .....	8193	1.318.836,32	
<b>Revaluation surpluses at the end of the period</b> .....	8253P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8213	.....	
Acquisitions from third parties .....	8223	.....	
Cancelled .....	8233	.....	
Transferred from one heading to another .....(+)/(-)	8243	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8253	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8323P	xxxxxxxxxxxxxxxx	851.177,73
<b>Movements during the period</b>			
Recorded .....	8273	160.156,68	
Written back .....	8283	.....	
Acquisitions from third parties .....	8293	.....	
Cancelled owing to sales and disposals .....	8303	.....	
Transferred from one heading to another .....(+)/(-)	8313	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8323	1.011.334,41	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(24)	307.501,91	

	Codes	Period	Preceding period
<b>LEASING AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8194P	xxxxxxxxxxxxxxx	810.535,32
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8164	.....	
Sales and disposals .....	8174	732.810,32	
Transfers from one heading to another .....(+)/(-)	8184	.....	
<b>Acquisition value at the end of the period</b> .....	8194	77.725,00	
<b>Revaluation surpluses at the end of the period</b> .....	8254P	xxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8214	.....	
Acquisitions from third parties .....	8224	.....	
Cancelled .....	8234	.....	
Transferred from one heading to another .....(+)/(-)	8244	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8254	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8324P	xxxxxxxxxxxxxxx	233.896,08
<b>Movements during the period</b>			
Recorded .....	8274	73.082,01	
Written back .....	8284	.....	
Acquisitions from third parties .....	8294	.....	
Cancelled owing to sales and disposals .....	8304	265.449,27	
Transferred from one heading to another .....(+)/(-)	8314	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8324	41.528,82	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(25)	36.196,18	
<b>OF WHICH</b>			
<b>Land and buildings</b> .....	250	.....	
<b>Plant, machinery and equipment</b> .....	251	36.196,18	
<b>Furniture and vehicles</b> .....	252	.....	



	Codes	Period	Preceding period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b> .....	8195P	xxxxxxxxxxxxxxxx	370.454,49
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8165	0,01	
Sales and disposals .....	8175	.....	
Transfers from one heading to another .....(+)/(-)	8185	.....	
<b>Acquisition value at the end of the period</b> .....	8195	370.454,50	
<b>Revaluation surpluses at the end of the period</b> .....	8255P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8215	.....	
Acquisitions from third parties .....	8225	.....	
Cancelled .....	8235	.....	
Transferred from one heading to another .....(+)/(-)	8245	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8255	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8325P	xxxxxxxxxxxxxxxx	174.213,20
<b>Movements during the period</b>			
Recorded .....	8275	42.765,09	
Written back .....	8285	.....	
Acquisitions from third parties .....	8295	.....	
Cancelled owing to sales and disposals .....	8305	.....	
Transferred from one heading to another .....(+)/(-)	8315	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8325	216.978,29	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(26)	153.476,21	

	Codes	Period	Preceding period
<b>ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS</b>			
<b>Acquisition value at the end of the period</b> .....	8196P	xxxxxxxxxxxxxxxx	357.577,03
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8166	1.225.178,42	
Sales and disposals .....	8176	.....	
Transfers from one heading to another .....(+)/(-)	8186	.....	
<b>Acquisition value at the end of the period</b> .....	8196	1.582.755,45	
<b>Revaluation surpluses at the end of the period</b> .....	8256P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8216	.....	
Acquisitions from third parties .....	8226	.....	
Cancelled .....	8236	.....	
Transferred from one heading to another .....(+)/(-)	8246	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8256	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8326P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8276	.....	
Written back .....	8286	.....	
Acquisitions from third parties .....	8296	.....	
Cancelled owing to sales and disposals .....	8306	.....	
Transferred from one heading to another .....(+)/(-)	8316	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8326	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(27)	1.582.755,45	

## STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8391P	xxxxxxxxxxxxxxxx	65.777.207,42
<b>Movements during the period</b>			
Acquisitions .....	8361	2.381.226,13	
Sales and disposals .....	8371	10.929.482,57	
Transfers from one heading to another .....(+)/(-)	8381	.....	
<b>Acquisition value at the end of the period</b> .....	8391	57.228.950,98	
<b>Revaluation surpluses at the end of the period</b> .....	8451P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8411	.....	
Acquisitions from third parties .....	8421	.....	
Cancelled .....	8431	.....	
Transferred from one heading to another .....(+)/(-)	8441	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8451	.....	
<b>Amounts written down at the end of the period</b> .....	8521P	xxxxxxxxxxxxxxxx	225.742,75
<b>Movements during the period</b>			
Recorded .....	8471	.....	
Written back .....	8481	.....	
Acquisitions from third parties .....	8491	.....	
Cancelled owing to sales and disposals .....	8501	18.567,22	
Transferred from one heading to another .....(+)/(-)	8511	.....	
<b>Amounts written down at the end of the period</b> .....	8521	207.175,53	
<b>Uncalled amounts at the end of the period</b> .....	8551P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b> .....(+)/(-)	8541	46.845,42	
<b>Uncalled amounts at the end of the period</b> .....	8551	46.845,42	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(280)	56.974.930,03	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	281P	xxxxxxxxxxxxxxxx	721.594,27
<b>Movements during the period</b>			
Additions .....	8581	488.355,31	
Repayments .....	8591	91.530,00	
Amounts written down .....	8601	.....	
Amounts written back .....	8611	.....	
Exchange differences .....(+)/(-)	8621	.....	
Other movements .....(+)/(-)	8631	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(281)	1.118.419,58	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8651	.....	

	Codes	Period	Preceding period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8393P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Acquisitions .....	8363	.....	
Sales and disposals .....	8373	.....	
Transfers from one heading to another .....(+)/(-)	8383	.....	
<b>Acquisition value at the end of the period</b> .....	8393	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8453P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8413	.....	
Acquisitions from third parties .....	8423	.....	
Cancelled .....	8433	.....	
Transferred from one heading to another .....(+)/(-)	8443	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8453	.....	
<b>Amounts written down at the end of the period</b> .....	8523P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8473	.....	
Written back .....	8483	.....	
Acquisitions from third parties .....	8493	.....	
Cancelled owing to sales and disposals .....	8503	.....	
Transferred from one heading to another .....(+)/(-)	8513	.....	
<b>Amounts written down at the end of the period</b> .....	8523	.....	
<b>Uncalled amounts at the end of the period</b> .....	8553P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b> .....(+)/(-)	8543	.....	
<b>Uncalled amounts at the end of the period</b> .....	8553	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(284)	.....	
<b>OTHERS ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	285/8P	XXXXXXXXXXXXXXXXXX	5.078,80
<b>Movements during the period</b>			
Additions .....	8583	6.208,80	
Repayments .....	8593	.....	
Amounts written down .....	8603	.....	
Amounts written back .....	8613	.....	
Exchange differences .....(+)/(-)	8623	.....	
Other movements .....(+)/(-)	8633	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(285/8)	11.287,60	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8653	.....	

## PARTICIPATING INTERESTS INFORMATION

### PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES

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

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<i>FMA Line Holding (geauditeerd maar nog niet goedgekeurd door de AV)</i> <i>BE 0424.651.152</i> <i>Public limited company</i> <i>Schomhoeveweg 15</i> <i>2030 Antwerp</i> <i>Belgium</i>		104	99,05	0,95	31/03/2017	EUR	-81.798,95	158,04
<i>ECU INTERNATIONAL (geauditeerd maar nog niet goedgekeurd door de AV)</i> <i>BE 0461.336.255</i> <i>Public limited company</i> <i>Schomhoeveweg 15</i> <i>2030 Antwerp</i> <i>Belgium</i>		167.889	100,0	0,0	31/03/2017	EUR	3.562.286,00	-1.687.599,00
<i>ECU WORLDWIDE (Belgium) (geauditeerd maar nog niet goedgekeurd door de AV)</i> <i>BE 0432.713.931</i> <i>Public limited company</i> <i>Schomhoeveweg 15</i> <i>2030 Antwerp</i> <i>Belgium</i>		2.770	99,97	0,03	31/03/2017	EUR	5.769.074,00	-669.179,00
<i>ECU LOGISTICS (geauditeerd maar nog niet goedgekeurd door de AV)</i> <i>BE 0446.948.482</i> <i>Public limited company</i> <i>Schomhoeveweg 15</i> <i>2030 Antwerp</i> <i>Belgium</i>		27.742	99,98	0,02	31/03/2017	EUR	-206.350,00	-304.598,00

Nr.	BE 0460.849.374	F 6.5.1
-----	-----------------	---------

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
<i>ECU-WORLDWIDE ITALIA srl. (volgens het consolidatiepackage ) Foreign company VIA PAPA GIOVANNI XXIII 13 20066 MELZO Italy</i>		0	100,0	0,0	31/12/2016	EUR	421.840,00	84.939,00
<i>ECU-WORLDWIDE ROTTERDAM BV (volgens het consolidatiepackage) Foreign company COLUMBUSSTRAAT 22/26 3165 ROTTERDAM Netherlands</i>		85.400	100,0	0,0	31/12/2016	EUR	694.073,00	-125.854,00
<i>ECU-WORLDWIDE ROMANIA SRL (volgens het consolidatiepackage) Foreign company STR.ABRUD 15 box 3 BUCHAREST Romania</i>		100	100,0	0,0	31/12/2016	EUR	93.441,00	12.137,00
<i>ECU-LINE SPAIN S.L. (volgens het consomidatiepackage) Foreign company AV DRASSANES 6/8 8001 BARCELONA Spain</i>		200.000	100,0	0,0	31/12/2016	EUR	-282.188,00	-493.827,00
<i>ECU ULUSLARASI TAS. VE TICARET Ltd. Sti. (volgens het consolidatiepackage) Foreign company YENI YOK SOK ETAB IS MERKEZI ACIBADEM ISTANBUL Turkey</i>		1.188	99,0	1,0	31/12/2016	EUR	406.524,00	296.732,00
<i>ECU-WORLDWIDE UK Ltd. (volgens het consolidatiepackage) Foreign company CHANDLERS FORD INDUSTRIAL S053DP EASTLEIGH HAMPSHIRE United Kingdom</i>		700.100	100,0	0,0	31/12/2016	EUR	1.264.527,00	506.358,00

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
ECU-WORLDWIDE POLSKA SP Z.O.O. (volgens het consolidatiepackage) Foreign company UL. JANKA WISNIEWSKIEGO 31 81-355 Gdynia Poland		100	100,0	0,0	31/12/2016	EUR	225.361,00	184.938,00
CELM LOGISTICS SA de CV (volgens het consolidatiepackage) Foreign company BAJA CALIFORNIA 06170 MEXICO Mexico		49.999	99,99	0,01	31/12/2016	EUR	-363.405,00	-306.293,00
ECU-WORLDWIDE CANADA Inc. (volgens het consolidatiepackage) Foreign company AIRPORT ROAD SUITE 910A L4V1T1 MISSISSAUGA ONTARIO Canada		100	100,0	0,0	31/12/2016	EUR	-105.506,82	566.031,23
ECU-WORLDWIDE (CYPRUS) Ltd. (volgens het consolidatiepackage) Foreign company PO BOX 6027 3304 LIMASSOL Cyprus		2.750	55,0	0,0	31/12/2016	EUR	26.647,00	3.530,00
INTEGRITY ENTERPRISES PTY LTD. (volgens het consolidatiepackage) Foreign company 11192 AMAN Australia		40.000	100,0	0,0	31/12/2016	EUR	27.540,00	0,01
ECU-LINE MIDDLE EAST LLC (volgens het consolidatiepackage) Foreign company PO BOX 28430 JEBEL ALI FREE ZONE JEBEL JEBEL United Arab Emirates		258	86,0	0,0	31/12/2016	EUR	771.550,00	624.054,00

Nr.	BE 0460.849.374	F 6.5.1
-----	-----------------	---------

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
ECU WORLDWIDE EGYPT Ltd. (volgens het consolidatiepackage) Foreign company SAKR KORAISH BUILDINGS MASAKEN 121 SHERATO CAIRO Egypt		110	55,0	45,0	31/12/2016	EUR	221.068,00	399.885,00
ECU-WORLDWIDE HONG KONG Ltd. (volgens het consolidatiepackage) Foreign company JAFFE ROAD 51/58 WANCHAI Hong Kong		1.499.999	99,99	0,01	31/12/2016	EUR	262.372,00	207.067,00
ECU-WORLDWIDE (JOHOR BAHRU) SND. Bhd. (volgens het consolidatiepackage) Foreign company JALAN MOLEK 40 box A TAMAN MOLEK Malaysia		600.000	100,0	0,0	31/12/2016	EUR	204.587,00	79.487,00
ECU-WORLDWIDE SINGAPORE Pte. Ltd. (volgens het consolidatiepackage) Foreign company MC CALLUM STREET 15 069045 SINGAPORE Singapore		1.498.520	100,0	0,0	31/12/2016	EUR	2.549.302,00	146.046,00
ECU-WORLDWIDE (THAILAND) Co. Ltd. (volgens het consolidatiepackage) Foreign company SOI PAKDEE RAMA 3 BANGKOK Thailand		24.500	49,0	0,0	31/12/2016	EUR	390.423,00	250.537,00
ECU-WORLDWIDE PHILIPPINES Inc. (volgens het consolidatiepackage) Foreign company UNIT D5 G/F ECHELON TOWER BUILDING A. MABINI STREET MALATE 2100 1004 MANILA Philippines					31/12/2016	EUR	704.479,00	96.904,00
		994	99,4	0,0				



Nr.	BE 0460.849.374	F 6.5.1
-----	-----------------	---------

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
ECU-WORLDWIDE AUSTRALIA Pty. Ltd. (volgens het consolidatiepackage) Foreign company ANNANDALE ROAD 57/59 Melbourne Australia		60.000	60,0	40,0	31/12/2016	EUR	357.893,00	-177.240,00
ELWA GHANA Ltd. (volgens het consolidatiepackage) Foreign company CUSTOMS BUILDING GRAPHIC ROAD THEMA THEMA HARBOUR Ghana		10.000	100,0	0,0	31/12/2016	EUR	57.003,00	39.103,00
ECU-WORLDWIDE KENYA Ltd. (volgens het consolidatiepackage) Foreign company MOHDAR MOHD HABIB ROAD MOMBASSA Kenya		656	82,0	0,0	31/12/2016	EUR	534.152,00	197.647,00
ECU-WORLDWIDE SOUTH AFRICA (Pty.) Ltd. (volgens het consolidatiepackage) Foreign company BLOCK B 1ST FLOOR, SOUTHERN LIFE GARDENS, 2ND AV., NEWTON PARK 70 6055 PORT ELIZABETH South Africa		100	100,0	0,0	31/12/2016	EUR	346.287,00	210.347,00
SOCIETE ECU-LINE TUNISIE Sarl (volgens het consolidatiepackage) Foreign company RUE DE LA CHIMIE 8 SIDI REZIG Tunisia		490	49,0	0,0	31/12/2016	EUR	360.134,00	129.025,00
ECU-WORLDWIDE COTE D'IVOIRE Sarl (volgens het consolidatiepackage) Foreign company RUE PIERRE ET MARIE CURIE 10 2528 ABIDJAN Côte d'Ivoire					31/12/2016	EUR	136.850,00	18.050,00
		8.500	100,0	0,0				

Nr.	BE 0460.849.374	F 6.5.1
-----	-----------------	---------

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<p>ECU-WORLDWIDE MAROC S.A. (volgens het consolidatiepackage) Foreign company ANGLE BOULEVARD MOHAMMED Casablanca Morocco</p>		4.944	98,88	0,84	31/12/2016	EUR	347.627,00	208.780,00
<p>ECU-WORLDWIDE de COLOMBIA S.A. (volgens het consolidatiepackage) Foreign company EDIFICIO CENTROAERO INT BOGOTA Bogota Colombia</p>		90.102	100,0	0,0	31/12/2016	EUR	4.145,00	-125.930,00
<p>DEOLIX S.A. (volgens het consolidatiepackage) Foreign company DEOLIX SA JUNCAL MONTEVIDEO Uruguay</p>		10.000	100,0	0,0	31/12/2016	EUR	7.353,00	-12.077,00
<p>ECU-WORLDWIDE CHILI S.A. (volgens het consolidatiepackage) Foreign company AMERICO VESPUCIO 80 box 8 SANTIAGO Chile</p>		240	80,0	20,0	31/12/2016	EUR	806.388,00	43.934,00
<p>ECU-WORLDWIDE DE PANAMA SA (volgens het consolidatiepackage) Foreign company AVENUE RICARDO J. ALFARO PANAMA Panama</p>		25	100,0	0,0	31/12/2016	EUR	182.919,00	17.971,00
<p>ECU-WORLDWIDE ECUADOR S.A. (volgens het consolidatiepackage) Foreign company AV.QUITO Y 9DE OCTUBRE 806 GUAYAQUIL Ecuador</p>		2.499	99,96	0,04	31/12/2016	EUR	65.656,00	-17.803,00

Nr.	BE 0460.849.374	F 6.5.1
-----	-----------------	---------

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
<i>ECU-LINE PERU S.A. (volgens het consolidatiepackage) Foreign company JOSE PEZET Y MONELL LIMA Peru</i>		5.000	100,0	0,0	31/12/2016	EUR	526.352,00	25.304,00
<i>ECULINE WORLDWIDE LOGISTICS CO. LTD. (volgens het consolidatiepackage) Foreign company Asuncion Cambodia</i>		1.000	100,0	0,0	31/12/2016	EUR	-92.991,00	-93.241,00
<i>ECU-WORLDWIDE EL SALVADOR SA DE CV (volgens het consolidatiepackage) Foreign company El Salvador</i>		134	66,0	34,0	31/12/2016	EUR	22.030,00	14.537,00
<i>ECU-LINE ABU DHABI LLC (volgens het consolidatiepackage) Foreign company United Arab Emirates</i>		75	75,5	0,0	31/12/2016	EUR	143.999,00	209.351,00
<i>ECU-LINE DOHA W.L.L. (volgens het consolidatiepackage) Foreign company AIRPORT ROAD Doha Qatar</i>		98	49,0	0,0	31/12/2016	EUR	255.549,00	119.454,00
<i>ECU-LINE ALGERIE Sarl (volgens het consolidatiepackage) Foreign company BRAB EZZOUAR Alger Algeria</i>		999	99,9	0,0	31/12/2016	EUR	200.689,00	107.195,00
<i>ECU-WORLDWIDE JAPAN Ltd. (volgens het consolidatiepackage) Foreign company NIHONBASH HOSIDOLE CHOP CHUO KU 103-0012 TOKYO Japan</i>					31/12/2016	EUR	597.667,00	59.276,00
		390	65,0	0,01				

Nr.	BE 0460.849.374	F 6.5.1
-----	-----------------	---------

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
<i>EUROCENTRE FZCO (volgens het consolidatiepackage)</i> <i>Foreign company</i> <i>PO BOX 28430</i> <i>DUBAI</i> <i>United Arab Emirates</i>		11	84,62	0,0	31/12/2016	EUR	869.613,00	405.138,00
<i>ECU-WORLDWIDE COSTA RICA S.A. (volgens het consolidatiepackage)</i> <i>Foreign company</i> <i>DE MAC DONALD SABARA</i> <i>SAN JOSE</i> <i>Costa Rica</i>		100	100,0	0,0	31/12/2016	EUR	261.637,00	151.897,00
<i>ECU-WORLDWIDE NEW ZEALAND Ltd. (volgens het consolidatiepackage)</i> <i>Foreign company</i> <i>UNIT 1/203 KIRKBRIDGE ROAD</i> <i>MANGERE</i> <i>AUCKLAND</i> <i>New Zealand</i>		100	100,0	0,0	31/12/2016	EUR	156.172,00	36.778,00
<i>ECU-WORLDWIDE VIETNAM JOINT VENTURE COMPANY Ltd. (volgens het consolidatiepackage)</i> <i>Foreign company</i> <i>HOANG DIEU STREET 386</i>  <i>Viet Nam</i>		0	49,0	0,0	31/12/2016	EUR	542.955,00	49.269,00
<i>ADMINISTRADORA HOUSE LINE C.A. (volgens het consolidatiepackage)</i> <i>Foreign company</i> <i>JUDICAL DEL DISTRITO 26</i> <i>CARACAS</i> <i>Venezuela</i>		1.000	100,0	0,0	31/12/2016	EUR	1.175.735,00	122.567,00
<i>HCL LOGISTICS (geauditeerd maar nog niet goedgekeurd door de algemene vergadering)</i> <i>BE 0886.045.312</i> <i>Public limited company</i> <i>BRUCARGO BLDG 737</i> <i>1930 Zaventem</i> <i>Belgium</i>					31/03/2017	EUR	060.000,25	63.374,70
		39.999	99,99	0,0				

Nr.	BE 0460.849.374	F 6.5.1
-----	-----------------	---------

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
ECU INTERNATIONAL FAR EAST Ltd. (volgens het consolidatiepackage) Foreign company RM 2013 ASIAN HOUSE HENNESSY ROAD 1 Hong Kong China		9.900	99,0	1,0	31/12/2016	EUR	1.200.653,00	258.892,00
FLAMINGO LINE CHILE S.A. (volgens het consolidatiepackage) Foreign company AMERICO VESPUCIO 80 OF LAS CONDES 81/82 SANTIAGO Chile		950	95,0	5,0	31/12/2016	EUR	16.327,00	-298,00
ECU WORLDWIDE ARGENTINA SA (volgens het consolidatiepackage) Foreign company AV BELGRANO PISO NO 12 355 C1092AaD Buenos Aires Argentina		14.400	90,0	10,0	31/12/2016	EUR	402.914,00	380.461,00
CONSOLIDARA ECU-LINE C.A. (volgens het consolidatiepackage) Foreign company CARACAS Venezuela		400	100,0	0,0	31/12/2016	EUR	38,00	0,01
FLAMINGO LINE DEL ECUADOR SA (volgens het consolidatiepackage) Foreign company RAMON VALAREZO Y MACHALA 5-227 Venezuela		792	99,0	1,0	31/12/2016	EUR	18.139,00	6.341,00
ECU-LINE SWITZERLAND GmbH (volgens het consolidatiepackage) Foreign company POSTFACH 89 6210 SURSEE Switzerland		100	100,0	0,0	31/12/2016	EUR	-22.140,00	-10.815,00

Nr.	BE 0460.849.374	F 6.5.1
-----	-----------------	---------

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
FLAMINGO LINE DEL PERU SA (volgens het consolidatiepackage) Foreign company Peru		22.000	100,0	0,0	31/12/2016	EUR	5.465,00	-25.304,00
GULDARY S.A. (volgens het consolidatiepackage) Foreign company MONTEVIDEO Uruguay		100.000	100,0	0,0	31/12/2016	EUR	1.847.742,00	206.017,00
ECU-WORLDWIDE (CZ) S.R.O. (volgens het consolidatiepackage) Foreign company K. HRUSOVU 292 box 4 Czech Republic		0	100,0	0,0	31/12/2016	EUR	50.130,00	105.513,00
ECU-WORLDWIDE MAURITIUS (INDIAN OCEAN ISLANDS) Ltd. (volgens het consolidatiepackage) Foreign company KL CENTRE 302 PORT LOUIS Mauritius		675	100,0	0,0	31/12/2016	EUR	51.001,00	6.068,00
STAR EXPRESS COMPANY LTD. (volgens het consolidatiepackage) Foreign company United Arab Emirates		8.000.000	100,0	0,0	31/12/2016	EUR	7.580.879,00	0,01
ECU WORLDWIDE PERU SAC (volgens het consolidatiepackage) Foreign company CARACAS Peru		150.200	50,0	0,0	31/12/2016	EUR	253.442,00	182.267,00
ECU-WORLDWIDE GERMANY GmbH (volgens het consolidatiepackage) Foreign company FRANKENSTRASSE 12 20097 Hamburg Germany		26.092	100,0	0,0	31/12/2016	EUR	4.473.481,00	745.240,00

Nr.	BE 0460.849.374	F 6.5.1
-----	-----------------	---------

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
<p><i>EUROPEAN CUSTOMS BROKERS (geauditeerd maar nog niet goedgekeurd doro de AV)</i> BE 0894.213.009 Public limited company Schomhoeveweg 15 2030 Antwerp Belgium</p>		43.400	70,0	0,0	31/03/2017	EUR	177.577,23	89.065,07
<p><i>CARGO FREIGHT STATION S.A. (volgens het consolidatiepackage)</i> Foreign company AMERICO VESPUCIO 80 Chile</p>		10.800	50,0	0,0	31/12/2016	EUR	95.254,00	-65.723,00
<p><i>ECU-WORLDWIDE GUATEMALA S.A. (volgens het consolidatiepackage)</i> Foreign company CALLE 1- 25 ZONA 10-12 GUATEMALA CITY Guatemala</p>		40	66,67	33,33	31/12/2016	EUR	-87.847,00	-75.183,00
<p><i>Ecu-Line Saudi-Arabia LLC (volgens het consolidatiepackage)</i> Foreign company Al Zafer Villa, Al Fayyoun Street, Near Sharp Office, Jeddah . 21463 Jeddah Saudi Arabia</p>		135.000	100,0	0,0	31/12/2016	EUR	1.037.136,00	538.694,00
<p><i>FCL Marine Agencies BV (volgens het consolidatiepackage)</i> Foreign company Kerkstraat 77 LD 3341 Hendrik-Ido-Ambacht Netherlands</p>		40	100,0	0,0	31/12/2016	EUR	1.017.295,00	710.615,00
<p><i>Prism Global LLC (volgens het consolidatiepackage)</i> Foreign company 9130 South Dadeland Boulevard, Suite 1504 Miami Florida 33176 United States</p>		1	100,0	0,0	31/12/2016	EUR	2.499.121,00	1.964.486,00

**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
<i>Ecu Worldwide Logistics Do Brasil Ltda (volgens het consolidatiepackage) Foreign company Avenida Pacaembu 1418 0123-000 Sao Paulo Brazil</i>		54.499	99,8	0,02	31/12/2016	EUR	-2.578.706,00	-1.315.262,00
<i>Fasder SA (volgens het consolidatiepackage) Foreign company Uruguay</i>		100.000	50,0	0,0	31/12/2016	EUR	-51.162,00	-77.763,00
<i>FCL Marine Agencies Bremen gmbh (volgens het consolidatiepackage) Foreign company 28195 BREMEN Germany</i>		2	50,0	0,0	31/12/2016	EUR	983.498,00	35.603,00
<i>FCL Marine Agencies Belgium BE 0826.110.693 Private company with limited liability Transcontinentaalweg 4 2030 Antwerp Belgium</i>		186	100,0	0,0	31/12/2016	EUR	60.893,00	-41.365,00
<i>FCL Marine Agencies Hamburg (volgens het consolidatiepackage) Foreign company 20097 Hamburg Germany</i>		2	50,0	0,0	31/12/2016	EUR	433.057,00	12.011,00
<i>Ecu Line Malta Ltd. (volgens het consolidatiepackage) Foreign company Malta</i>		4.999	99,99	0,0	31/12/2016	EUR	0,00	0,00
<i>ECU WORLDWIDE (UGANDA) (volgens het consolidatiepackage) Foreign company Uganda</i>		103.950	99,0	1,0	31/12/2016	EUR	-39.065,00	-86.388,00
<i>ECL LINE ZIMBABWE (PVT) LTD (volgens het consolidatiepackage) Foreign company Zimbabwe</i>					31/12/2016	EUR	0,00	0,00



**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)**

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
<i>Asia Line Ltd. (volgens het consolidatiepackage) Foreign company Jebel Ali Free Zone - LOB - PO Box 17870 117 DUBAI United Arab Emirates</i>		546.000	70,0	0,0				
		100	100,0	0,0	31/12/2016	EUR	783.056,43	0,00

## OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME

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

## DEFERRED CHARGES AND ACCRUED INCOME

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

	Period
.....	228.893,15
.....	5.612,10
.....	38.352,20
.....	23.937,03
.....	6.466,10
.....	220,72
.....	33.992,50

## 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	xxxxxxxxxxxxxxx	3.139.276,00
(100)	3.139.276,00	

## Changes during the period

.....

.....

.....

.....

## Structure of the capital

## Different categories of shares

.....

.....

.....

.....

Registered shares .....

Shares dematerialized .....

Codes	Value	Number of shares
	.....	.....
	.....	.....
	.....	.....
	.....	.....
	3.139.276,00	160.546
	.....	.....
	.....	.....
	.....	.....
8702	xxxxxxxxxxxxxxx	160.546
8703	xxxxxxxxxxxxxxx	.....

## 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)	.....	xxxxxxxxxxxxxxx
8712	xxxxxxxxxxxxxxx	.....
	.....	.....
	.....	.....
	.....	.....
	.....	.....

## 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 .....

## Commitments to issue shares

## Owing to the exercise of conversion rights

Amount of outstanding convertible loans .....

Amount of capital to be subscribed .....

Corresponding maximum number of shares to be issued .....

## Owing to the exercise of subscription rights

Number of outstanding subscription rights .....

Amount of capital to be subscribed .....

Corresponding maximum number of shares to be issued .....

Authorized capital not issued .....

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

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	.....

**SHAREHOLDER STRUCTURE OF THE ENTERPRISE AT THE DATE OF END-OF-YEAR PROCEDURE**

according to the notifications that the enterprise has received pursuant to art. 631 §2, last subsection and art. 632 §2 last subsection of the Belgian company law; art. 14 fourth subsection of the law of 2<sup>nd</sup> May 2007 on the disclosure of major shareholdings; and article 5 of the royal decree of 21<sup>st</sup> August 2008 laying down further rules on certain multilateral trading facilities.

NAME of the persons who hold the rights of the enterprise, specifying the ADDRESS (of the registered office, when it involves a legal person) and the COMPANY IDENTIFICATION NUMBER, when it involves an enterprise under Belgian law	Rights held			
	Nature	Number of voting rights		%
		Linked to securities	Not linked to securities	
AGL nv BE 0874.486.375 Schomhoeveweg 15 2030 Antwerp Belgium		160.545	0	99,99
Allcargo Belgium BE 0880.356.756 Schomhoeveweg 15 2030 Antwerp Belgium		1	0	0,01

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

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

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

Period
604.215,30
.....
.....

## STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts .....	8801	34.026,03
Subordinated loans .....	8811	.....
Unsubordinated debentures .....	8821	.....
Leasing and other similar obligations .....	8831	34.026,03
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	.....
<b>Total current portion of amounts payable after more than one year falling due within one year ..</b>	(42)	34.026,03
<b>Amounts payable with a remaining term of more than one but not more than five years</b>		
Financial debts .....	8802	3.055.109,98
Subordinated loans .....	8812	.....
Unsubordinated debentures .....	8822	.....
Leasing and other similar obligations .....	8832	16.307,84
Credit institutions .....	8842	.....
Other loans .....	8852	3.038.802,14
Trade debts .....	8862	.....
Suppliers .....	8872	.....
Bills of exchange payable .....	8882	.....
Advance payments received on contracts in progress .....	8892	.....
Other amounts payable .....	8902	.....
<b>Total amounts payable with a remaining term of more than one but not more than five years ....</b>	8912	3.055.109,98
<b>Amounts payable with a remaining term of more than five years</b>		
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	.....
<b>Total amounts payable with a remaining term of more than five years .....</b>	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	.....
<b>Total amounts payable guaranteed by Belgian public authorities .....</b>	<b>9061</b>	<b>.....</b>

**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	.....
<b>Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets .....</b>	<b>9062</b>	<b>.....</b>

**TAXES, REMUNERATION AND SOCIAL SECURITY****Taxes** (heading 450/3 of the liabilities)

Outstanding tax debts .....	9072	.....
Accruing taxes payable .....	9073	20.352,51
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	485.778,57



ACCRUALS AND DEFERRED INCOME

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

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

Period
226.063,95
2.029,28
574.895,50
319.714,08

**OPERATING RESULTS****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	14	13
Average number of employees calculated in full-time equivalents .....	9087	12,7	3,9
Number of actual worked hours .....	9088	20.531	7.848

**Personnel costs**

Remuneration and direct social benefits .....	620	815.255,40	545.208,51
Employers' contribution for social security .....	621	164.369,94	87.209,62
Employers' premiums for extra statutory insurance .....	622	29.157,41	8.179,40
Other personnel costs .....(+)/(-)	623	260.635,49	37.187,73
Retirement and survivors' pensions .....	624	.....	.....

	Codes	Period	Preceding period
<b>Provisions for pensions and other similar rights</b>			
Appropriations (uses and write-backs) .....(+)/(-)	635	.....	.....
<b>Amounts written off</b>			
Stocks and contracts in progress			
Recorded .....	9110	.....	.....
Written back .....	9111	.....	.....
Trade debts			
Recorded .....	9112	.....	.....
Written back .....	9113	117.162,94	.....
<b>Provisions for liabilities and charges</b>			
Additions .....	9115	.....	660.457,95
Uses and write-backs .....	9116	56.242,65	.....
<b>Other operating charges</b>			
Taxes related to operation .....	640	6.446,18	7.126,53
Other costs .....	641/8	1.359.053,53	198.957,97
<b>Hired temporary staff and personnel placed at the enterprise's disposal</b>			
Total number at the closing date .....	9096	.....	.....
Average number calculated in full-time equivalents .....	9097	.....	.....
Number of actual worked hours .....	9098	.....	.....
Costs to the enterprise .....	617	.....	.....

## FINANCIAL RESULTS

	Codes	Period	Preceding period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies .....	9125	.....	.....
Interest subsidies .....	9126	.....	.....
Allocation of other financial income			
.....		2.934.783,50	150.975,86
.....		293.592,20	270.335,83
.....		45,27	0,00
<b>RECURRING FINANCIAL CHARGES</b>			
<b>Depreciation of loan issue expenses</b> .....	6501	.....	.....
<b>Capitalized Interests</b> .....	6503	.....	.....
<b>Amounts written off current assets</b>			
Recorded .....	6510	.....	35.500,00
Written back .....	6511	.....	.....
<b>Other financial charges</b>			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable .....	653	.....	.....
<b>Provisions of a financial nature</b>			
Appropriations .....	6560	.....	.....
Uses and write-backs .....	6561	.....	.....
<b>Allocation of other financial charges</b>			
.....		40.375,18	24.383,51
.....		194.133,26	73.871,00
.....		308.060,42	467.984,35
.....		290.421,71	576.365,22
.....		0,21	0,00

## INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

	Codes	Period	Preceding period
<b>NON RECURRING INCOME</b> .....	76	104.929,12	8.737,16
<b>Non-recurring operating income</b> .....	(76A)	104.929,12	8.737,16
Write-back of depreciation and of amounts written off intangible and tangible fixed assets .....	760	.....	.....
Write-back of provisions for extraordinary operating liabilities and charges ...	7620	.....	.....
Capital gains on disposal of intangible and tangible fixed asset .....	7630	104.929,12	8.714,90
Other non-recurring operating income .....	764/8	.....	22,26
<b>Non-recurring financial income</b> .....	(76B)	.....	.....
Write-back of amounts written down financial fixed assets .....	761	.....	.....
Write-back of provisions for extraordinary financial liabilities and charges ....	7621	.....	.....
Capital gains on disposal of financial fixed assets .....	7631	.....	.....
Other non-recurring financial income .....	769	.....	.....
<b>NON-RECURRING EXPENSES</b> .....	66	7.970,08	39.629,02
<b>Non-recurring operating charges</b> .....	(66A)	4.470,08	39.629,02
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....	660	.....	.....
Provisions for extraordinary operating liabilities and charges: Appropriations (uses) .....	6620	.....	.....
Capital losses on disposal of intangible and tangible fixed assets .....	6630	4.470,08	39.629,02
Other non-recurring operating charges .....	664/7	.....	.....
Non-recurring operating charges carried to assets as restructuring costs .(-)	6690	.....	.....
<b>Non-recurring financial charges</b> .....	(66B)	3.500,00	.....
Amounts written off financial fixed assets .....	661	.....	.....
Provisions for extraordinary financial liabilities and charges - Appropriations (uses) .....	6621	.....	.....
Capital losses on disposal of financial fixed assets .....	6631	3.500,00	.....
Other non-recurring financial charges .....	668	.....	.....
Non-recurring financial charges carried to assets as restructuring costs ...(-)	6691	.....	.....

**INCOME TAXES AND OTHER TAXES****INCOME TAXES**

	Codes	Period
<b>Income taxes on the result of the period</b> .....	9134	261.918,42
Income taxes paid and withholding taxes due or paid .....	9135	261.918,42
Excess of income tax prepayments and withholding taxes paid recorded under assets .....	9136	.....
Estimated additional taxes .....	9137	.....
<b>Income taxes on the result of prior periods</b> .....	9138	.....
Additional income taxes due or paid .....	9139	.....
Additional income taxes estimated or provided for .....	9140	.....
<b>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</b>		
.....		183.156,95
.....		-6.088.213,39
.....		-63.040,86
.....		-1.041.063,55
.....		913.954,20

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

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

**Status of deferred taxes**

	Codes	Period
Deferred taxes representing assets .....	9141	250.839,81
Accumulated tax losses deductible from future taxable profits .....	9142	118.199,55
Other deferred taxes representing assets		
.....		31.554,00
.....		101.086,26
.....		.....
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	1.377.324,19	344.205,96
By the enterprise .....	9146	1.364.220,21	333.769,75
<b>Amounts withheld on behalf of third party</b>			
For payroll withholding taxes .....	9147	193.307,75	163.849,99
For withholding taxes on investment income .....	9148	3.095,69	1.329,67

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

	Codes	Period
<b>PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b> .....	9149	.....
<b>Of which</b>		
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	.....
<b>REAL GUARANTEES</b>		
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise</b>		
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	.....
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties</b>		
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	.....





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 ENTERPRISE

Estimated amount of the commitments resulting from past services .....

Methods of estimation  
.....  
.....  
.....  
.....

Codes	Period
9220	.....

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE NOT INCLUDED IN THE BALANCE SHEET OR THE INCOME STATEMENT

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

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

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

.....

.....

.....

.....

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

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

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

.....

.....

.....

.....

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

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

.....

.....

.....

.....

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

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

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	(280/1)	58.093.349,61	66.273.058,94
Participating interests .....	(280)	56.974.930,03	65.551.464,67
Subordinated amounts receivable .....	9271	.....	.....
Other amounts receivable .....	9281	1.118.419,58	721.594,27
<b>Amounts receivable</b> .....	9291	31.089.934,97	10.112.927,80
Over one year .....	9301	.....	.....
Within one year .....	9311	31.089.934,97	10.112.927,80
<b>Current investments</b> .....	9321	.....	.....
Shares .....	9331	.....	.....
Amounts receivable .....	9341	.....	.....
<b>Amounts payable</b> .....	9351	41.147.419,46	21.663.115,32
Over one year .....	9361	3.038.802,14	13.127.247,08
Within one year .....	9371	38.108.617,32	8.535.868,24
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises .....	9381	60.500.000,00	.....
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise .....	9391	.....	.....
<b>Other significant financial commitments</b> .....	9401	.....	.....
<b>Financial results</b>			
Income from financial fixed assets .....	9421	7.445.258,03	10.488.366,33
Income from current assets .....	9431	296.260,77	231.349,80
Other financial income .....	9441	.....	.....
Debt charges .....	9461	577.432,31	573.584,25
Other financial charges .....	9471	.....	.....
<b>Disposal of fixed assets</b>			
Capital gains obtained .....	9481	.....	.....
Capital losses suffered .....	9491	.....	.....

**ASSOCIATED ENTERPRISES****Financial fixed assets** .....

Participating interests .....

Subordinated amounts receivable .....

Other amounts receivable .....

**Amounts receivable** .....

Over one year .....

Within one year .....

**Amounts payable** .....

Over one year .....

Within one year .....

**Personal and real guarantees**

Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises .....

Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise .....

**Other significant financial commitments** .....**OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS****Financial fixed assets** .....

Participating interests .....

Subordinated amounts receivable .....

Other amounts receivable .....

**Amounts receivable** .....

Over one year .....

Within one year .....

**Amounts payable** .....

Over one year .....

Within one year .....

Codes	Period	Preceding period
9253	.....	.....
9263	.....	.....
9273	.....	.....
9283	.....	.....
9293	.....	.....
9303	.....	.....
9313	.....	.....
9353	.....	.....
9363	.....	.....
9373	.....	.....
9383	.....	.....
9393	.....	.....
9403	.....	.....
9252	.....	.....
9262	.....	.....
9272	.....	.....
9282	.....	.....
9292	.....	.....
9302	.....	.....
9312	.....	.....
9352	.....	.....
9362	.....	.....
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

.....

.....

.....

.....

Period

0,00

**FINANCIAL RELATIONSHIPS WITH**

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

	Codes	Period
<b>Amounts receivable from these persons</b> .....	9500	.....
Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts .....		
.....		
<b>Guarantees provided in their favour</b> .....	9501	.....
<b>Other significant commitments undertaken in their favour</b> .....	9502	.....
<b>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</b>		
To directors and managers .....	9503	.....
To former directors and former managers .....	9504	.....

**AUDITORS OR PEOPLE THEY ARE LINKED TO**

	Codes	Period
<b>Auditor's fees</b> .....	9505	8.374,00
<b>Fees for exceptional services or special missions executed in the company by the auditor</b>		
Other attestation missions .....	95061	.....
Tax consultancy .....	95062	.....
Other missions external to the audit .....	95063	.....
<b>Fees for exceptional services or special missions executed in the company by people they are linked to</b>		
Other attestation missions .....	95081	.....
Tax consultancy .....	95082	156.655,00
Other missions external to the audit .....	95083	.....

**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 company neither prepares nor publishes consolidated financial statements and a relating annual report for one of the following reasons

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

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

*ALLCARGO GLOBAL LOGISTCS LTD.*

*5TH FLOOR, DIAMOND SQUARE, CST ROAD, KALINA, SANTA CRUZ, 400 013 Mumbai, India*

#### INFORMATION TO DISCLOSE BY THE REPORTING ENTERPRISE BEING A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, if the company is subject to Belgian law, the company identification number of the parent company (ies) and the specifications whether the parent company (ies) prepare (s) and publish (es) consolidated accounts which includes the annual accounts of the company\*:

- |    |  |  |
|----|--|--|
| 1. | <i>ALLCARGO GLOBAL LOGISTICS LTD.<br/>5TH FLOOR, DIAMOND SQUARE, CST ROAD, KALINA, SANTA CRUZ, 400 013 Mumbai, India</i> | <i>Consolidating entity - Biggest grouping</i> |
|----|--|--|

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

- |    |                                       |   |
|----|---------------------------------------|---|
| 1. | <i>ALLCARGO GLOBAL LOGISTICS LTD.</i> | <i>ALLCARGO BELGIUM<br/>SCHOMHOEVEWEG 15, 2030 Antwerp, Belgium</i> |
|----|---------------------------------------|---|

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

<b>OTHER DOCUMENTS TO BE FILED UNDER BELGIAN COMPANY LAW</b>
--

**MANAGEMENT REPORT**

**SOCIAL BALANCE SHEET**

Number of joint industrial committee: 226 .....

**STATEMENT OF THE PERSONS EMPLOYED****EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the current period****Average number of employees**

Full-time .....	1001	10,3	1,3	9,0
Part-time .....	1002	3,0	1,0	2,0
Total in full-time equivalents .....	1003	12,7	2,1	10,6

**Number of hours actually worked**

Full-time .....	1011	16.607	1.857	14.750
Part-time .....	1012	3.924	1.321	2.603
Total .....	1013	20.531	3.178	17.353

**Personnel costs**

Full-time .....	1021	1.007.066,64	.....	.....
Part-time .....	1022	262.351,60	.....	.....
Total .....	1023	1.269.418,24	.....	.....

**Advantages in addition to wages .....**

Codes	Total	1. Men	2. Women
1001	10,3	1,3	9,0
1002	3,0	1,0	2,0
1003	12,7	2,1	10,6
1011	16.607	1.857	14.750
1012	3.924	1.321	2.603
1013	20.531	3.178	17.353
1021	1.007.066,64	.....	.....
1022	262.351,60	.....	.....
1023	1.269.418,24	.....	.....
1033	.....	.....	.....

**During the preceding period**

Average number of employees in FTE .....	1003	3,9	0,6	3,3
Number of hours actually worked .....	1013	7.848	1.192	6.656
Personnel costs .....	1023	677.785,26	140.313,06	537.472,20
Advantages in addition to wages .....	1033	.....	.....	.....



**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continued)**
**At the closing date of the period**
**Number of employees** .....

**By nature of the employment contract**

Contract for an indefinite period .....

Contract for a definite period .....

Contract for the execution of a specifically assigned work .....

Replacement contract .....

**According to gender and study level**

Men .....

primary education .....

secondary education .....

higher non-university education .....

university education .....

Women .....

primary education .....

secondary education .....

higher non-university education .....

university education .....

**By professional category**

Management staff .....

Employees .....

Workers .....

Others .....

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
105	11	3	13,4
110	11	3	13,4
111	.....	.....	.....
112	.....	.....	.....
113	.....	.....	.....
120	2	1	2,8
1200	.....	.....	.....
1201	1	1	1,8
1202	.....	.....	.....
1203	1	.....	1,0
121	9	2	10,6
1210	.....	.....	.....
1211	9	2	10,6
1212	.....	.....	.....
1213	.....	.....	.....
130	.....	.....	.....
134	11	3	13,4
132	.....	.....	.....
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	.....	.....
151	.....	.....
152	.....	.....

## 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	1	.....	1,0
210	1	.....	1,0
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 the execution of a specifically assigned work .....  
 Replacement contract .....

## By reason of termination of contract

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

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	.....	.....	.....
310	.....	.....	.....
311	.....	.....	.....
312	.....	.....	.....
313	.....	.....	.....
340	.....	.....	.....
341	.....	.....	.....
342	.....	.....	.....
343	.....	.....	.....
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 .....	5801	5	5811	4
Number of actual training hours .....	5802	10	5812	8
Net costs for the enterprise .....	5803	9.602,71	5813	8.086,49
of which gross costs directly linked to training .....	58031	9.602,71	58131	8.086,49
of which fees paid and payments to collective funds .....	58032	.....	58132	.....
of which grants and other financial advantages received (to deduct) .....	58033	.....	58133	.....

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

Number of employees involved .....	5821	.....	5831	.....
Number of actual training hours .....	5822	.....	5832	.....
Net costs for the enterprise .....	5823	.....	5833	.....

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

Number of employees involved .....	5841	.....	5851	.....
Number of actual training hours .....	5842	.....	5852	.....
Net costs for the enterprise .....	5843	.....	5853	.....

Codes	Men	Codes	Women
5801	5	5811	4
5802	10	5812	8
5803	9.602,71	5813	8.086,49
58031	9.602,71	58131	8.086,49
58032	.....	58132	.....
58033	.....	58133	.....
5821	.....	5831	.....
5822	.....	5832	.....
5823	.....	5833	.....
5841	.....	5851	.....
5842	.....	5852	.....
5843	.....	5853	.....