

Registre de Commerce et des Sociétés

Numéro RCS : B164435

Référence de dépôt : L210230420

Déposé et enregistré le 26/10/2021

QLREPMX20211025T17241301_001

RCSL Nr. : B164435

Matricule : 2011 2223 437

eCDF entry date : 25/10/2021

ABRIDGED BALANCE SHEET**Financial year from** ⁰¹ 01/01/2020 **to** ⁰² 31/12/2020 (in ⁰³ EUR)

Dynex Energy S.A.

75, Parc d'Activités

L-8308 Capellen

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid			
I. Subscribed capital not called	1101 _____	101 _____	102 _____
II. Subscribed capital called but unpaid	1103 _____	103 _____	104 _____
	1105 _____	105 _____	106 _____
B. Formation expenses	1107 _____ 3	107 _____	108 _____
C. Fixed assets			
I. Intangible assets	1109 _____ 4	109 _____ 2,00	110 _____ 450.977,50
II. Tangible assets	1111 _____	111 _____	112 _____
III. Financial assets	1125 _____	125 _____	126 _____
	1135 _____ 4	135 _____ 2,00	136 _____ 450.977,50
D. Current assets			
I. Stocks	1151 _____	151 _____ 13.562,27	152 _____ 14.004,36
II. Debtors	1153 _____	153 _____	154 _____
a) becoming due and payable within one year	1163 _____ 5	163 _____ 6.063,08	164 _____ 5.554,57
b) becoming due and payable after more than one year	1203 _____ 5	203 _____ 6.063,08	204 _____ 5.554,57
III. Investments	1205 _____	205 _____	206 _____
IV. Cash at bank and in hand	1189 _____	189 _____	190 _____
	1197 _____	197 _____ 7.499,19	198 _____ 8.449,79
E. Prepayments	1199 _____	199 _____	200 _____
TOTAL (ASSETS)		²⁰¹ _____ 13.564,27	²⁰² _____ 464.981,86

The notes in the annex form an integral part of the annual accounts

CAPITAL, RESERVES AND LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves			
1301	<u>6</u>	301 <u>-20.567.313,60</u>	302 <u>-20.068.617,36</u>
I. Subscribed capital	1303 <u>6.1</u>	303 <u>28.642.666,00</u>	304 <u>28.642.666,00</u>
II. Share premium account	1305 <u>6.2</u>	305 <u>443.346.934,00</u>	306 <u>443.346.934,00</u>
III. Revaluation reserve	1307 <u>6.3</u>	307 <u>-491.957.598,00</u>	308 <u>-491.506.622,50</u>
IV. Reserves	1309	309	310
V. Profit or loss brought forward	1319 <u>6.5</u>	319 <u>-551.594,86</u>	320 <u>-505.190,23</u>
VI. Profit or loss for the financial year	1321 <u>6.5</u>	321 <u>-47.720,74</u>	322 <u>-46.404,63</u>
VII. Interim dividends	1323	323	324
VIII. Capital investment subsidies	1325	325	326
B. Provisions	1331	331	332
C. Creditors	1435 <u>7</u>	435 <u>20.580.877,87</u>	436 <u>20.533.599,22</u>
a) becoming due and payable within one year	1453 <u>7</u>	453 <u>18.980,94</u>	454 <u>16.194,07</u>
b) becoming due and payable after more than one year	1455 <u>7,8</u>	455 <u>20.561.896,93</u>	456 <u>20.517.405,15</u>
D. Deferred income	1403	403	404
TOTAL (CAPITAL, RESERVES AND LIABILITIES)		405 <u>13.564,27</u>	406 <u>464.981,86</u>

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Numéro RCS : B164435

Référence de dépôt : L210230420

Déposé le 26/10/2021

QLREPMX20211025T17241301_002

RCSL Nr. : B164435

Matricule : 2011 2223 437

eCDF entry date : 25/10/2021

ABRIDGED PROFIT AND LOSS ACCOUNT**Financial year from** ⁰¹ 01/01/2020 **to** ⁰² 31/12/2020 (in ⁰³ EUR)

Dynex Energy S.A.

75, Parc d'Activités

L-8308 Capellen

	Reference(s)	Current year	Previous year
1. to 5. Gross profit or loss	1651 _____	651 <u>-42.276,76</u>	652 <u>-41.510,86</u>
6. Staff costs	1605 _____	605 <u>0,00</u>	606 <u>0,00</u>
a) Wages and salaries	1607 _____	607 _____	608 _____
b) Social security costs	1609 _____	609 _____	610 _____
i) relating to pensions	1653 _____	653 _____	654 _____
ii) other social security costs	1655 _____	655 _____	656 _____
c) Other staff costs	1613 _____	613 _____	614 _____
7. Value adjustments	1657 _____	657 _____	658 _____
a) in respect of formation expenses and of tangible and intangible fixed assets	1659 _____	659 _____	660 _____
b) in respect of current assets	1661 _____	661 _____	662 _____
8. Other operating expenses	1621 _____	621 _____	622 _____

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Reference(s)	Current year	Previous year
9. Income from participating interests	1715	715	716
a) derived from affiliated undertakings	1717	717	718
b) other income from participating interests	1719	719	720
10. Income from other investments and loans forming part of the fixed assets	1721	721	722
a) derived from affiliated undertakings	1723	723	724
b) other income not included under a)	1725	725	726
11. Other interest receivable and similar income	1727	727	728
a) derived from affiliated undertakings	1729	729	730
b) other interest and similar income	1731	731	732
12. Share of profit or loss of undertakings accounted for under the equity method	1663	663	664
13. Value adjustments in respect of financial assets and of investments held as current assets	1665	665	666
14. Interest payable and similar expenses	1627	-628,98	-78,77
a) concerning affiliated undertakings	1629		
b) other interest and similar expenses	1631	-628,98	-78,77
15. Tax on profit or loss	1635	635	636
16. Profit or loss after taxation	1667	-42.905,74	-41.589,63
17. Other taxes not shown under items 1 to 16	1637	-4.815,00	-4.815,00
18. Profit or loss for the financial year	1669	-47.720,74	-46.404,63

Registre de Commerce et des Sociétés

Numéro RCS : B164435

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Déposé le 26/10/2021

QLREPMX20211025T17241301_003

RCSL Nr. : B164435

Matricule : 2011 2223 437

eCDF entry date : 25/10/2021

STANDARD CHART OF ACCOUNTS**Financial year from** ⁰¹ 01/01/2020 **to** ⁰² 31/12/2020 (in ⁰³ EUR)

Dynex Energy S.A.

75, Parc d'Activités

L-8308 Capellen

Class 1. EQUITY, PROVISIONS AND FINANCIAL LIABILITIES ACCOUNTS

	Net debit balance	Net credit balance
10 Subscribed capital or branches' assigned capital and owner's account		
101 Subscribed capital	0101	0102 28.642.666,00
102 Subscribed capital not called	0103	0104 28.642.666,00
103 Subscribed capital called but unpaid	0105	0106
104 Capital of individual companies, corporate partnerships and similar	0107	0108
105 Endowment of branches	0109	0110
106 Account of the owner or the co-owners	0115	0116
	0117	0118
11 Share premium and similar premiums		
111 Share premium	0119	0120 443.346.934,00
112 Merger premium	0121	0122 443.346.934,00
113 Contribution premium	0123	0124
114 Premiums on conversion of bonds into shares	0125	0126
115 Capital contribution without issue of shares	0127	0128
	0129	0130
12 Revaluation reserves		
122 Reserves in application of the equity method	2401 491.957.598,00	2402
123 Temporarily not taxable currency translation adjustments	0135 491.957.598,00	0136
128 Other revaluation reserves	0137	0138
	0139	0140
13 Reserves		
131 Legal reserve	2403	2404
132 Reserves for own shares or own corporate units	0143	0144
133 Reserves provided for by the articles of association	0145	0146
138 Other reserves, including fair-value reserve	0147	0148
1381 Other reserves available for distribution	2405	2406
1382 Other reserves not available for distribution	2407	2408
13821 Reserve for net wealth tax (NWT)	0153	0154
13822 Reserves in application of fair value	0151	0152
	0133	0134

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
13823 Temporarily not taxable capital gains	0175 _____	0176 _____
138231 Temporarily not taxable capital gains to reinvest	0177 _____	0178 _____
138232 Temporarily not taxable capital gains reinvested	0179 _____	0180 _____
13828 Reserves not available for distribution not mentioned above	2409 _____	2410 _____
14 Result for the financial year and results brought forward	0157 _____ 551.594,86	0158 _____
141 Results brought forward	0159 _____ 551.594,86	0160 _____
1411 Results brought forward in the process of assignment	2411 _____	2412 _____
1412 Results brought forward (assigned)	2413 _____ 551.594,86	2414 _____
142 Result for the financial year	2955 _____	2956 _____ 0,00
15 Interim dividends	0163 _____	0164 _____
16 Capital investment subsidies	2415 _____	2416 _____
161 Subsidies on intangible fixed assets	2417 _____	2418 _____
1611 Development costs	2419 _____	2420 _____
1612 Concessions, patents, licences, trademarks and similar rights and assets	2421 _____	2422 _____
16121 acquired against payment (except Goodwill)	2423 _____	2424 _____
16122 created by the undertaking itself	2425 _____	2426 _____
1613 Goodwill acquired for consideration	2427 _____	2428 _____
162 Subsidies on tangible fixed assets	0165 _____	0166 _____
1621 Subsidies on land, fitting-outs and buildings	0167 _____	0168 _____
1622 Subsidies on plant and machinery	0169 _____	0170 _____
1623 Subsidies on other fixtures, fittings, tools and equipment (including rolling stock)	0171 _____	0172 _____
168 Other capital investment subsidies	0173 _____	0174 _____
18 Provisions	0181 _____	0182 _____
181 Provisions for pensions and similar obligations	0183 _____	0184 _____
182 Provisions for taxation	0185 _____	0186 _____
183 Deferred tax provisions	0195 _____	0196 _____
188 Other provisions	0197 _____	0198 _____
1881 Operating provisions	0199 _____	0200 _____
1882 Financial provisions	0201 _____	0202 _____
19 Debenture loans and amounts owed to credit institutions	2429 _____	2430 _____
192 Convertible debenture loans	0221 _____	0222 _____
1921 due and payable within one year	0223 _____	0224 _____
1922 due and payable after more than one year	0229 _____	0230 _____
193 Non-convertible debenture loans	0235 _____	0236 _____
1931 due and payable within one year	0237 _____	0238 _____
1932 due and payable after more than one year	0243 _____	0244 _____
194 Amounts owed to credit institutions	0249 _____	0250 _____
1941 due and payable within one year	0251 _____	0252 _____
1942 due and payable after more than one year	0257 _____	0258 _____

Class 2. FORMATION EXPENSES AND FIXED ASSETS ACCOUNTS

	Net debit balance	Net credit balance
20 Formation expenses and similar expenses		
201 Set-up and start-up costs	0291 _____	0292 _____ 0,00
203 Expenses for increases in capital and for various operations (merger, demerger, change of legal form)	2431 _____	2432 _____ 0,00
204 Loan issuances expenses	0301 _____	0302 _____
208 Other similar expenses	0303 _____	0304 _____
	0305 _____	0306 _____ 0,00
21 Intangible fixed assets		
211 Development costs	0307 _____	0308 _____
212 Concessions, patents, licences, trademarks and similar rights and assets	2433 _____	2434 _____
2121 acquired for consideration (except Goodwill)	0311 _____	0312 _____
21211 Concessions	0313 _____	0314 _____
21212 Patents	0315 _____	0316 _____
21213 Software licences	0317 _____	0318 _____
21214 Trademarks and franchises	0319 _____	0320 _____
21215 Similar rights and assets	0321 _____	0322 _____
212151 Copyrights and reproduction rights	0323 _____	0324 _____
212152 Greenhouse gas and similar emission quotas	0325 _____	0326 _____
212158 Other similar rights and assets acquired for consideration	0327 _____	0328 _____
2122 created by the undertaking itself	0329 _____	0330 _____
21221 Concessions	0331 _____	0332 _____
21222 Patents	0333 _____	0334 _____
21223 Software licences	0335 _____	0336 _____
21224 Trademarks and franchises	0337 _____	0338 _____
21225 Similar rights and assets	0339 _____	0340 _____
212251 Copyrights and reproduction rights	0341 _____	0342 _____
212258 Other similar rights and assets created by the undertaking itself	0343 _____	0344 _____
213 Goodwill acquired for consideration	0347 _____	0348 _____
214 Down payments and intangible fixed assets under development	0349 _____	0350 _____
	0351 _____	0352 _____
22 Tangible fixed assets		
221 Land, fixtures and fitting-outs and buildings	0359 _____	0360 _____
2211 Land	0361 _____	0362 _____
22111 Land in Luxembourg	0363 _____	0364 _____
221111 Developed land	2435 _____	2436 _____
221112 Property rights and similar	0373 _____	0374 _____
221118 Other land	2437 _____	2438 _____
	2439 _____	2440 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
22112 Land in foreign countries	2441 _____	2442 _____
2212 Fixtures and fittings-out of land	0377 _____	0378 _____
22121 Fixtures and fitting-outs of land in Luxembourg	2443 _____	2444 _____
22122 Fixtures and fitting-outs of land in foreign countries	2445 _____	2446 _____
2213 Buildings	0391 _____	0392 _____
22131 Buildings in Luxembourg	2447 _____	2448 _____
221311 Residential buildings	2449 _____	2450 _____
221312 Non-residential buildings	2451 _____	2452 _____
221313 Mixed-use buildings	2453 _____	2454 _____
221318 Other buildings	2455 _____	2456 _____
22132 Buildings in foreign countries	2457 _____	2458 _____
2214 Fixtures and fitting-outs of buildings	2459 _____	2460 _____
22141 Fixtures and fitting-outs of buildings in Luxembourg	2461 _____	2462 _____
22142 Fixtures and fitting-outs of buildings in foreign countries	2463 _____	2464 _____
2215 Investment properties	2465 _____	2466 _____
22151 Investment properties in Luxembourg	2467 _____	2468 _____
22152 Investment properties in foreign countries	2469 _____	2470 _____
222 Plant and machinery	0397 _____	0398 _____
2221 Plant	0399 _____	0400 _____
2222 Machinery	0401 _____	0402 _____
223 Other fixtures and fittings, tools and equipment (including rolling stock)	0403 _____	0404 _____
2231 Transportation and handling equipment	0405 _____	0406 _____
2232 Motor vehicles	0407 _____	0408 _____
2233 Tools	0409 _____	0410 _____
2234 Furniture	0411 _____	0412 _____
2235 Computer equipment	0413 _____	0414 _____
2236 Livestock	0415 _____	0416 _____
2237 Returnable packaging	0417 _____	0418 _____
2238 Other fixtures	0419 _____	0420 _____
224 Down payments and tangible fixed assets under development	0421 _____	0422 _____
2241 Land, fitting-outs and buildings	0423 _____	0424 _____
22411 Land, fitting-outs and buildings in Luxembourg	2471 _____	2472 _____
22412 Land, fitting-outs and buildings in foreign countries	2473 _____	2474 _____
2242 Plant and machinery	0431 _____	0432 _____
2243 Other fixtures and fittings, tools and equipment (including rolling stock)	0433 _____	0434 _____
23 Financial fixed assets	2475 _____ 2,00	2476 _____
231 Shares in affiliated undertakings	0437 _____ 2,00	0438 _____
232 Amounts owed by affiliated undertakings	0439 _____	0440 _____
233 Participating interests	0441 _____	0442 _____
234 Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	0443 _____	0444 _____
235 Securities held as fixed assets	0445 _____	0446 _____
2351 Securities held as fixed assets (equity right)	0447 _____	0448 _____
23511 Shares or corporate units	0449 _____	0450 _____
235111 Listed shares	2477 _____	2478 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
235112 Unlisted shares	2479 _____	2480 _____
23518 Other securities held as fixed assets (equity right)	0451 _____	0452 _____
2352 Securities held as fixed assets (creditor's right)	0453 _____	0454 _____
23521 Debentures	0455 _____	0456 _____
23528 Other securities held as fixed assets (creditor's right)	0457 _____	0458 _____
2353 Shares of collective investment funds	2481 _____	2482 _____
2358 Other securities held as fixed assets	0459 _____	0460 _____
236 Loans, deposits and claims held as fixed assets	0461 _____	0462 _____
2361 Loans	0463 _____	0464 _____
2362 Deposits and guarantees paid	0473 _____	0474 _____
2363 Long-term receivables	0479 _____	0480 _____

Class 3. INVENTORIES ACCOUNTS

	Net debit balance	Net credit balance
30 Inventories of raw materials and consumables	0483 _____	0484 _____
301 Inventories of raw materials	0485 _____	0486 _____
303 Inventories of consumable materials and supplies	2483 _____	2484 _____
304 Inventories of packaging	0507 _____	0508 _____
31 Inventories of work and contracts in progress	0517 _____	0518 _____
311 Inventories of work in progress	0519 _____	0520 _____
312 Contracts in progress - goods	0521 _____	0522 _____
313 Contracts in progress - services	0523 _____	0524 _____
314 Buildings under construction	0525 _____	0526 _____
315 Down payments received on inventories of work and on contracts in progress	2961 _____	2962 _____
32 Inventories of goods	2485 _____	2486 _____
321 Inventories of finished goods	0529 _____	0530 _____
322 Inventories of semi-finished goods	0531 _____	0532 _____
323 Inventories of residual goods (waste, rejected and recuperable material)	0533 _____	0534 _____
36 Inventories of merchandises and other goods for resale	2487 _____	2488 _____
361 Inventories of merchandise	0541 _____	0542 _____
362 Inventories of land for resale	0547 _____	0548 _____
3621 Inventories of land for resale in Luxembourg	2489 _____	2490 _____
3622 Inventories of land for resale in foreign countries	2491 _____	2492 _____
363 Inventories of buildings for resale	0549 _____	0550 _____
3631 Inventories of buildings for resale in Luxembourg	2493 _____	2494 _____
3632 Inventories of buildings for resale in foreign countries	2495 _____	2496 _____
37 Down payments on account on inventories	0555 _____	0556 _____

Class 4. DEBTORS AND CREDITORS

Net debit balance

Net credit balance

40 Trade receivables (Receivables from sales and rendering of services)

401 Trade receivables due and payable within one year

4011 Customers

4012 Customers - Receivable bills of exchange

4013 Doubtful or disputed customers

4014 Customers - Unbilled sales

4015 Customers with a credit balance

4019 Value adjustments

402 Trade receivables due and payable after more than one year

4021 Customers

4025 Customers with creditor balance

4029 Value adjustments

41 Amounts owed by affiliated undertakings and by undertakings with which the undertaking is linked by virtue of participating interests

411 Amounts owed by affiliated undertakings

4111 Amounts owed by affiliated undertakings receivable within one year

41111 Trade receivables

41112 Loans and advances

41118 Other receivables

41119 Value adjustments

4112 Amounts owed by affiliated undertakings receivable after more than one year

41121 Trade receivables

41122 Loans and advances

41128 Other receivables

41129 Value adjustments

412 Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests

4121 Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests receivable within one year

41211 Trade receivables

41212 Loans and advances

41218 Other receivables

41219 Value adjustments

4122 Amounts receivable after more than one year

41221 Trade receivables

41222 Loans and advances

41228 Other receivables

41229 Value adjustments

0565		0566	
0567		0568	
0569		0570	
0571		0572	
0573		0574	
0575		0576	
0577		0578	
0579		0580	
0581		0582	
0583		0584	
0591		0592	
0593		0594	
0595	6.063,08	0596	
0597	6.063,08	0598	
0599	6.063,08	0600	
0601		0602	
0603	6.063,08	0604	
0609		0610	
0611		0612	
0613		0614	
0615		0616	
0617		0618	
0623		0624	
0625		0626	
0627		0628	
0629		0630	
0631		0632	
0633		0634	
0639		0640	
0641		0642	
0643		0644	
0645		0646	
0647		0648	
0653		0654	
0655		0656	

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
42 Other receivables		
421 Other receivables within one year	0657 _____	0658 _____
4211 Staff - Advances and down payments	0659 _____	0660 _____
42111 Advances and down payments	0661 _____	0662 _____
42119 Value adjustments	0663 _____	0664 _____
4212 Amounts owed by partners and shareholders (others than from affiliated undertakings)	0665 _____	0666 _____
4213 State - Subsidies to be received	0667 _____	0668 _____
42131 Investment subsidies	0675 _____	0676 _____
42132 Operating subsidies	0677 _____	0678 _____
42138 Other subsidies	0679 _____	0680 _____
4214 Direct Tax Authority (ACD)	0681 _____	0682 _____
42141 Corporate income tax	0683 _____	0684 _____
42142 Municipal business tax	2497 _____	2498 _____
42143 Net wealth tax	2499 _____	2500 _____
42144 Withholding tax on wages and salaries	2501 _____	2502 _____
42145 Withholding tax on financial investment income	2503 _____	2504 _____
42146 Withholding tax on director's fees	2505 _____	2506 _____
42148 ACD - Other amounts receivable	2507 _____	2508 _____
4215 Customs and Excise Authority (ADA)	2509 _____	2510 _____
4216 Indirect Tax Authority (AED)	0685 _____	0686 _____
42161 Value-added tax (VAT)	0687 _____	0688 _____
421611 VAT paid and recoverable	0689 _____	0690 _____
421612 VAT receivable	0691 _____	0692 _____
421613 VAT down payments made	0693 _____	0694 _____
421618 VAT - Other receivables	0695 _____	0696 _____
42162 Indirect taxes	0697 _____	0698 _____
421621 Registration duties	0699 _____	0700 _____
421622 Subscription tax	0701 _____	0702 _____
421628 Other indirect taxes	0703 _____	0704 _____
42168 Other receivables	0709 _____	0710 _____
4217 Amounts owed by the Social Security and other social bodies	0711 _____	0712 _____
42171 Social Security office (CCSS)	0713 _____	0714 _____
42172 Foreign social security offices	2511 _____	2512 _____
42178 Other social bodies	2513 _____	2514 _____
4218 Miscellaneous receivables	0719 _____	0720 _____
42181 Foreign taxes	0721 _____	0722 _____
421811 Foreign VAT	0723 _____	0724 _____
421818 Other foreign taxes	0725 _____	0726 _____
42187 Derivative financial instruments	0727 _____	0728 _____
42188 Other miscellaneous receivables	2515 _____	2516 _____
42189 Value adjustments	0729 _____	0730 _____
422 Other receivables after one year	0731 _____	0732 _____
4221 Staff - advances and down payments	0733 _____	0734 _____
4222 Amounts owed by partners and shareholders (others than from affiliated undertakings)	0735 _____	0736 _____
	0741 _____	0742 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
4223 State - Subsidies to be received	0749 _____	0750 _____
42231 Investment subsidies	0751 _____	0752 _____
42232 Operating subsidies	0753 _____	0754 _____
42238 Other subsidies	0755 _____	0756 _____
4228 Miscellaneous receivables	0793 _____	0794 _____
42287 Derivative financial instruments	2517 _____	2518 _____
42288 Other miscellaneous receivables	0801 _____	0802 _____
42289 Value adjustments	0803 _____	0804 _____
43 Down payments received on orders as far as they are not deducted distinctly from inventories	0805 _____	0806 _____
431 Down payments received within one year	0807 _____	0808 _____
4311 Down payments received on orders	2963 _____	2964 _____
4312 Inventories of work and contracts in progress less down payments received	2965 _____	2966 _____
432 Down payments received after more than one year	0809 _____	0810 _____
4321 Down payments received on orders	2967 _____	2968 _____
4322 Inventories of work and contracts in progress less down payments received	2969 _____	2970 _____
44 Trade payables and bills of exchange	0811 _____	0812 18.980,94
441 Trade payables	0813 _____	0814 18.980,94
4411 Trade payables within one year	0815 _____	0816 18.980,94
44111 Suppliers	0817 _____	0818 9.620,94
44112 Suppliers - invoices not yet received	0819 _____	0820 9.360,00
44113 Suppliers with a debit balance	0821 _____	0822 _____
4412 Trade payables after more than one year	0831 _____	0832 _____
44121 Suppliers	0833 _____	0834 _____
44123 Suppliers with a debit balance	0837 _____	0838 _____
442 Bills of exchange payable	0847 _____	0848 _____
4421 Bills of exchange payable within one year	0849 _____	0850 _____
4422 Bills of exchange payable after more than one year	0851 _____	0852 _____
45 Amounts payable to affiliated undertakings and to undertakings with which the undertaking is linked by virtue of participating interests	0853 _____	0854 _____
451 Amounts payable to affiliated undertakings	0855 _____	0856 _____
4511 Amounts payable to affiliated undertakings within one year	0857 _____	0858 _____
45111 Purchases and services	0859 _____	0860 _____
45112 Loans and advances	0861 _____	0862 _____
45118 Other payables	0867 _____	0868 _____
4512 Amounts payable to affiliated undertakings after more than one year	0869 _____	0870 _____
45121 Purchases and services	0871 _____	0872 _____
45122 Loans and advances	0873 _____	0874 _____
45128 Other payables	0879 _____	0880 _____

	Net debit balance	Net credit balance
452 Amounts payable to undertakings with which the undertaking is linked by virtue of participating interests	0881 _____	0882 _____
4521 Amounts payable to undertakings with which the undertaking is linked by virtue of participating interests within one year	0883 _____	0884 _____
45211 Purchases and services	0885 _____	0886 _____
45212 Loans and advances	0887 _____	0888 _____
45218 Other payables	0893 _____	0894 _____
4522 Amounts payable to undertakings with which the undertaking is linked by virtue of participating interests payable after more than one year	0895 _____	0896 _____
45221 Purchases and services	0897 _____	0898 _____
45222 Loans and advances	0899 _____	0900 _____
45228 Other payables	0905 _____	0906 _____
46 Tax and social security debts	0907 _____	0908 _____
461 Tax debts	0909 _____	0910 _____
4611 Municipal authorities	0911 _____	0912 _____
4612 Direct Tax Authority (ACD)	0917 _____	0918 _____
46121 Corporate income tax (CIT)	0919 _____	0920 _____
461211 Corporate income tax - Tax accrual	0921 _____	0922 _____
461212 CIT - Tax payable	0923 _____	0924 _____
46122 Municipal business tax (MBT)	0925 _____	0926 _____
461221 MBT - Tax accrual	0927 _____	0928 _____
461222 MBT - Tax payable	0929 _____	0930 _____
46123 Net wealth tax (NWT)	0931 _____	0932 _____
461231 NWT - Tax accrual	0933 _____	0934 _____
461232 NWT - Tax payable	0935 _____	0936 _____
46124 Withholding tax on wages and salaries	0937 _____	0938 _____
46125 Withholding tax on financial investment income	0939 _____	0940 _____
46126 Withholding tax on director's fees	0941 _____	0942 _____
46128 ACD - Other amounts payable	0943 _____	0944 _____
4613 Customs and Excise Authority (ADA)	0945 _____	0946 _____
4614 Indirect tax authorities (AED)	0953 _____	0954 _____
46141 Value-added tax (VAT)	0955 _____	0956 _____
461411 VAT received	0957 _____	0958 _____
461412 VAT payable	0959 _____	0960 _____
461413 VAT down payments received	0961 _____	0962 _____
461418 VAT - Other payables	0963 _____	0964 _____
46142 Indirect taxes	0965 _____	0966 _____
461421 Registration duties	0967 _____	0968 _____
461422 Subscription tax	0969 _____	0970 _____
461428 Other indirect taxes	0975 _____	0976 _____
46148 AED - Other debts	2519 _____	2520 _____
4615 Foreign tax authorities	0977 _____	0978 _____
46151 Foreign VAT	2521 _____	2522 _____
46158 Other foreign taxes	2523 _____	2524 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
462 Social security debts and other social securities offices	0979 _____	0980 _____
4621 Social Security office (CCSS)	0981 _____	0982 _____
4622 Foreign Social Security offices	0983 _____	0984 _____
4628 Other social bodies	0985 _____	0986 _____
47 Other debts		
471 Other debts payable within one year	0987 _____	0988 <u>20.561.896,93</u>
4711 Received deposits and guarantees	0989 _____	0990 _____
4712 Amounts payable to partners and shareholders (others than from affiliated undertakings)	0991 _____	0992 _____
4713 Amounts payable to directors, managers, statutory auditors and similar	0999 _____	1000 _____
4714 Amounts payable to staff	1005 _____	1006 _____
4715 State - Greenhouse gas and similar emission quotas to be returned or acquired	1007 _____	1008 _____
4716 Loans and similar debts	1017 _____	1018 _____
47161 Other loans	0271 _____	0272 _____
47162 Lease debts	0273 _____	0274 _____
47163 Life annuities	0265 _____	0266 _____
47168 Other similar debts	0275 _____	0276 _____
4717 Derivative financial instruments	0277 _____	0278 _____
4718 Other miscellaneous debts	2525 _____	2526 _____
472 Other debts payable after more than one year	1019 _____	1020 _____
4721 Received deposits and guarantees	1021 _____	1022 <u>20.561.896,93</u>
4722 Amounts payable to partners and shareholders (others than from affiliated undertakings)	1023 _____	1024 _____
4723 Amounts payable to directors, managers, statutory auditors and similar	1031 _____	1032 <u>20.293.840,04</u>
4724 Amounts payable to staff	1037 _____	1038 _____
4726 Loans and similar debts	1039 _____	1040 _____
47261 Other loans	0281 _____	0282 _____
47262 Lease debts	0283 _____	0284 _____
47263 Life annuities	0267 _____	0268 _____
47268 Other similar debts	0285 _____	0286 _____
4727 Derivative financial instruments	0287 _____	0288 _____
4728 Other miscellaneous debts	2527 _____	2528 _____
48 Deferred charges and income	1051 _____	1052 <u>268.056,89</u>
481 Deferred charges (on one or more financial years)	1053 _____	1054 _____
482 Deferred income (on one or more financial years)	1055 _____	1056 _____
483 State - Greenhouse gas and similar emission quotas received	1057 _____	1058 _____
484 Transitory or suspense accounts - Assets	1059 _____	1060 _____
485 Transitory or suspense accounts - Liabilities	1061 _____	1062 _____
486 Linking accounts (branches) - Assets	1063 _____	1064 _____
487 Linking accounts (branches) - Liabilities	1065 _____	1066 _____
	1067 _____	1068 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

Class 5. FINANCIAL ACCOUNTS

	Net debit balance	Net credit balance
50 Transferable securities		
501 Shares in affiliated undertakings	2529 _____	2530 _____
502 Own shares or own corporate units	1071 _____	1072 _____
503 Shares in undertakings with which the undertaking is linked by virtue of participating interests	1075 _____	1076 _____
508 Other transferable securities	1073 _____	1074 _____
5081 Shares - listed securities	1077 _____	1078 _____
5082 Shares - unlisted securities	1079 _____	1080 _____
5083 Debenture loans and other notes issued and repurchased by the company	1081 _____	1082 _____
5084 Listed debenture loans	1083 _____	1084 _____
5085 Unlisted debenture loans	1085 _____	1086 _____
5088 Other miscellaneous transferable securities	1087 _____	1088 _____
	1089 _____	1090 _____
51 Cash at bank, in postal cheques accounts, cheques and in hand		
513 Banks and postal cheques accounts (CCP)	1091 _____ 7.499,19	1092 _____
5131 Banks and CCP : available balance	2531 _____ 7.499,19	2532 _____
5132 Banks and CCP : overdraft	2533 _____ 7.499,19	2534 _____
516 Cash in hand	2535 _____	2536 _____
517 Internal transfers	1105 _____	1106 _____
5171 Internal transfers : debit balance	1107 _____	1108 _____ 0,00
5172 Internal transfers : credit balance	2537 _____	2538 _____ 0,00
518 Other cash amounts	2539 _____	2540 _____
	1109 _____	1110 _____
TOTAL CLASSES 1 TO 5	1111 _____ 492.522.757,13	1112 _____ 492.570.477,87

Class 6. CHARGES ACCOUNTS

	Net debit balance	Net credit balance
60 Use of merchandise, raw and consumable materials		
601 Purchases of raw materials	1113 _____	1114 _____
603 Purchases of consumable materials and supplies	1115 _____	1116 _____
6031 Fuels, gas, water and electricity	2541 _____	2542 _____
60311 Solid fuels	1121 _____	1122 _____
60312 Liquid fuels	1123 _____	1124 _____
60313 Gas	1125 _____	1126 _____
60314 Water and sewage	1127 _____	1128 _____
60315 Electricity	2543 _____	2544 _____
6032 Maintenance supplies	1183 _____	1184 _____
6033 Workshop, factory and store supplies and small equipment	2545 _____	2546 _____
	2547 _____	2548 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
6034 Work clothes	2549 _____	2550 _____
6035 Office and administrative supplies	1135 _____	1136 _____
6036 Motor fuels	1137 _____	1138 _____
6037 Lubricants	1139 _____	1140 _____
6038 Other consumable supplies	1141 _____	1142 _____
604 Purchases of packaging	1143 _____	1144 _____
606 Purchases of merchandise and other goods for resale	1153 _____	1154 _____
6061 Purchases of merchandise	1159 _____	1160 _____
6062 Purchases of land for resale	1155 _____	1156 _____
6063 Purchases of buildings for resale	1157 _____	1158 _____
607 Changes in inventory	1161 _____	1162 _____
6071 Changes in inventory of raw materials	1163 _____	1164 _____
6073 Changes in inventory of consumable materials and supplies	2551 _____	2552 _____
6074 Changes in inventory of packaging	1169 _____	1170 _____
6076 Changes in inventory of merchandise and other goods for resale	1173 _____	1174 _____
60761 Merchandise	2553 _____	2554 _____
60762 Land for resale	2555 _____	2556 _____
60763 Buildings for resale	2557 _____	2558 _____
608 Purchases of items included in the production of goods and services	1199 _____	1200 _____
6081 Services included in the production of goods and services	1201 _____	1202 _____
60811 Tailoring	1203 _____	1204 _____
60812 Research and development	1205 _____	1206 _____
60813 Architects' and engineers' fees	1207 _____	1208 _____
60814 Outsourcing included in the production of goods and services	2559 _____	2560 _____
6082 Other purchases of material included in the production of goods and services	1209 _____	1210 _____
6083 Purchase of greenhouse gas and similar emission quotas	2561 _____	2562 _____
6088 Other purchases included in the production of goods and services	1211 _____	1212 _____
609 Rebates, discounts and refunds (RDR) received and not directly deducted from purchases	1213 _____	1214 _____
6091 RDR on purchases of raw materials	1215 _____	1216 _____
6093 RDR on purchases of consumable materials and supplies	2563 _____	2564 _____
6094 RDR on purchases of packaging	1221 _____	1222 _____
6096 RDR on purchases of merchandise and other goods for resale	2565 _____	2566 _____
6098 RDR on purchases included in the production of goods and services	1227 _____	1228 _____
6099 Unallocated RDR	1229 _____	1230 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
61 Other external charges		
611 Rents and service charges	1231 42.276,76	1232
6111 Rents and operational leasing for real property	1233 2.986,64	1234
61111 Land	2567 2.212,32	2568
61112 Buildings	2569	2570
6112 Rents and operational leasing on movable property	2571 2.212,32	2572
61123 Rolling stock	2573	2574
61128 Other	1247	1248
6113 Service charges and co-ownership expenses	2575	2576
6114 Financial leasing on real property	1249 774,32	1250
6115 Financial leasing on movable property	2577	2578
61153 Rolling stock	2579	2580
61158 Other	1263	1264
612 Subcontracting, servicing, repairs and maintenance	2581	2582
6121 General subcontracting (not included in the production of goods and services)	1267 884,96	1268
6122 Servicing, repairs and maintenance	1269 884,96	1270
61221 Buildings	2583	2584
61223 Rolling stock	2585	2586
61228 Other	1277	1278
613 Remuneration of intermediaries and professional fees	2587	2588
6131 Commissions and brokerage fees	1283 32.387,44	1284
6132 IT services	1285	1286
6133 Banking and similar services	1293 129,00	1294
61332 Loans' issuance expenses	1295 3.685,66	1296
61333 Bank account charges and bank commissions (included custody fees on securities)	2589	2590
61334 Charges for electronic means of payment	2591 745,66	2592
61336 Factoring services	1303	1304
61338 Other banking and similar services (except interest and similar expenses)	1307	1308
6134 Professional fees	2593 2.940,00	2594
61341 Legal, litigation and similar fees	2595 28.572,78	2596
61342 Accounting, tax consulting, auditing and similar fees	2597 9.313,56	2598
61348 Other professional fees	2599 15.749,22	2600
6135 Notarial and similar fees	1321 3.510,00	1322
6138 Other remuneration of intermediaries and professional fees	2601	2602
614 Insurance premiums	1327	1328
6141 Insurance for assets	1329 774,32	1330
61411 Buildings	1331	1332
61412 Rolling stock	1333	1334
61418 Other	1335	1336
6142 Insurance on rented assets	2603	2604
6143 Transport insurance	1341 774,32	1342
6144 Business risk insurance	1343	1344
6145 Customers credit insurance	1351	1352
6146 Third-party insurance	1353	1354
6148 Other insurances	1355	1356
	1357	1358

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
615 Marketing and communication costs	1359 2.902,44	1360
6151 Marketing and advertising costs	1361 690,12	1362
61511 Press advertising	1363 690,12	1364
61512 Samples	1365	1366
61513 Fairs and exhibitions	1367	1368
61514 Gifts to customers	1369	1370
61515 Catalogues, printed materials and publications	1371	1372
61516 Donations	1373	1374
61517 Sponsorship	1375	1376
61518 Other purchases of advertising services	1377	1378
6152 Travel and entertainment expenses	1379	1380
61521 Travel expenses	1381	1382
615211 Management (if appropriate owner and partner)	1383	1384
615212 Staff	1385	1386
61522 Relocation expenses	1387	1388
61523 Business assignments	1389	1390
61524 Receptions and entertainment costs	1391	1392
6153 Postal charges and telecommunication costs	1393 2.212,32	1394
61531 Postal charges	1395 553,08	1396
61532 Telecommunication costs	1397 1.659,24	1398
616 Transportation of goods and collective staff transportation	1401	1402
6161 Transportation of purchased goods	1403	1404
6162 Transportation of sold goods	1405	1406
6165 Collective staff transportation	1411	1412
6168 Other transportation	2605	2606
617 External staff of the company	1415	1416
6171 Temporary staff	1417	1418
6172 External staff on secondment	1419	1420
618 Miscellaneous external charges	1421 2.340,96	1422
6181 Documentation	1423	1424
6182 Costs of training, symposiums, seminars, conferences	1429	1430
6183 Industrial and non-industrial waste treatment	2953	2954
6184 Fuels, gas, water and electricity (not included in the production of goods and services)	2607	2608
61841 Solid fuels	2609	2610
61842 Liquid fuels (oil, motor fuel, etc.)	2611	2612
61843 Gas	1185	1186
61844 Water and waste water	2613	2614
61845 Electricity	2615	2616
6185 Supplies and small equipment	1187	1188
61851 Office supplies	1189	1190
61852 Small equipment	2617	2618
61853 Work clothes	2619	2620
61854 Maintenance supplies	2621	2622
61858 Other	2623	2624
6186 Surveillance and security charges	1437	1438
6187 Contributions to professional associations	1439 350,00	1440
6188 Other miscellaneous external charges	1441 1.990,96	1442

	Net debit balance	Net credit balance
619 Rebates, discounts and refunds received on other external charges	1443 _____	1444 _____
62 Staff expenses	1445 _____	1446 _____
621 Staff remuneration	1447 _____	1448 _____
6211 Gross wages	1449 _____	1450 _____
62111 Base wages	1451 _____	1452 _____
62112 Wage supplements	1453 _____	1454 _____
621121 Sunday	1455 _____	1456 _____
621122 Public holidays	1457 _____	1458 _____
621123 Overtime	1459 _____	1460 _____
621128 Other supplements	1461 _____	1462 _____
62114 Incentives, bonuses and commissions	1465 _____	1466 _____
62115 Benefits in kind	1467 _____	1468 _____
62116 Severance pay	1469 _____	1470 _____
62117 Survivor's pay	1471 _____	1472 _____
6218 Other benefits	2625 _____	2626 _____
6219 Refunds on wages paid	1475 _____	1476 _____
622 Other staff remuneration	1483 _____	1484 _____
6221 Students	1485 _____	1486 _____
6222 Casual workers	1487 _____	1488 _____
6228 Other	1489 _____	1490 _____
623 Social security costs (employer's share)	1491 _____	1492 _____
6231 Social security on pensions	2627 _____	2628 _____
6232 Other social security costs (including illness, accidents, a.s.o.)	2629 _____	2630 _____
624 Other staff expenses	2631 _____	2632 _____
6241 Complementary pensions	1509 _____	1510 _____
62411 Premiums for external pensions funds	1511 _____	1512 _____
62412 Changes to provisions for complementary pensions	1513 _____	1514 _____
62413 Withholding tax on complementary pensions	1515 _____	1516 _____
62414 Insolvency insurance premiums	1517 _____	1518 _____
62415 Complementary pensions paid by the employer	1519 _____	1520 _____
6248 Other staff expenses not mentioned above	2633 _____	2634 _____
63 Allocations to value adjustments (AVA) and fair value adjustments (FVA) on formation expenses, intangible, tangible and current assets (except transferable securities)	1527 _____	1528 _____
631 AVA on formation expenses and similar expenses	1529 _____	1530 _____
6311 AVA on set-up and start-up costs	2635 _____	2636 _____
6313 AVA on expenses for capital increases and various operations (mergers, demergers, changes of legal form)	1535 _____	1536 _____
6314 AVA on loan-issuance expenses	1537 _____	1538 _____
6318 AVA on other similar expenses	1539 _____	1540 _____
632 AVA on intangible fixed assets	1541 _____	1542 _____
6321 AVA on development costs	2637 _____	2638 _____
6322 AVA on concessions, patents, licences, trademarks and similar rights and assets	1545 _____	1546 _____
6323 AVA on goodwill acquired for consideration	1547 _____	1548 _____
6324 AVA on down payments and intangible fixed assets under development	1549 _____	1550 _____

	Net debit balance	Net credit balance
633 AVA on tangible fixed assets and fair value adjustments (FVA) on investment properties	1551 _____	1552 _____
6331 AVA on land, fittings-out and buildings and FVA on investment properties	1553 _____	1554 _____
63311 AVA on land	1555 _____	1556 _____
63312 AVA on fixtures and fittings-out of land	1557 _____	1558 _____
63313 AVA on buildings	1559 _____	1560 _____
63314 AVA on fixtures and fittings-out of buildings	2639 _____	2640 _____
63315 FVA on investment properties	2641 _____	2642 _____
6332 AVA on plant and machinery	1561 _____	1562 _____
6333 AVA on other fixtures and fittings, tools and equipment (including rolling stock)	1563 _____	1564 _____
6334 AVA on down payments and tangible fixed assets under development	1565 _____	1566 _____
634 AVA on inventories	1567 _____	1568 _____
6341 AVA on inventories of raw materials and consumables	1569 _____	1570 _____
6342 AVA on inventories of work and contracts in progress	1571 _____	1572 _____
6343 AVA on inventories of goods	1573 _____	1574 _____
6344 AVA on inventories of merchandise and other goods for resale	1575 _____	1576 _____
6345 AVA on down payments on inventories	1577 _____	1578 _____
635 AVA and FVA on receivables from current assets	1579 _____	1580 _____
6351 AVA on trade receivables	1581 _____	1582 _____
6352 AVA on amounts owed by affiliated undertakings and undertakings with which the undertaking is linked by virtue of participating interests	1583 _____	1584 _____
6353 AVA on other receivables	1585 _____	1586 _____
6354 FVA on receivables from current assets	2643 _____	2644 _____
64 Other operating charges	1587 _____	1588 _____
641 Fees and royalties for concessions, patents, licences, trademarks and similar rights and assets	1589 _____	1590 _____
6411 Concessions	1591 _____	1592 _____
6412 Patents	1593 _____	1594 _____
6413 Software licences	1595 _____	1596 _____
6414 Trademarks and franchise	1597 _____	1598 _____
6415 Similar rights and assets	1599 _____	1600 _____
64151 Copyrights and reproduction rights	1601 _____	1602 _____
64158 Other similar rights and assets	1603 _____	1604 _____
642 Indemnities, damages and interest	2645 _____	2646 _____
643 Attendance fees, director's fees and similar remuneration	2647 _____	2648 _____
6431 Attendance fees	1607 _____	1608 _____
6432 Director's fees	1609 _____	1610 _____
6438 Other similar remuneration	2649 _____	2650 _____
644 Loss on disposal of intangible and tangible fixed assets	2651 _____	2652 _____
6441 Loss on disposal of intangible fixed assets	2653 _____	2654 _____
64411 Book value of yielded intangible fixed assets	2655 _____	2656 _____
64412 Disposal proceeds of intangible fixed assets	2657 _____	2658 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
6442 Loss on disposal of tangible fixed assets	2659	2660
64421 Book value of yielded tangible fixed assets	1763	1764
64422 Disposal proceeds of tangible fixed assets	2661	2662
645 Losses on bad debts	1611	1612
6451 Trade receivables	1613	1614
6452 Amounts owed by affiliated undertakings	2663	2664
6453 Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	2665	2666
6454 Other receivables	1617	1618
646 Taxes, duties and similar expenses	1619	1620
6461 Real property tax	1621	1622
6462 Non-refundable VAT	1623	1624
6463 Duties on imported merchandise	1625	1626
6464 Excise duties on production and tax on consumption	1633	1634
6465 Registration fees, stamp duties and mortgage duties	1635	1636
64651 Registration fees	1637	1638
64658 Other registration fees, stamp duties and mortgage duties	2667	2668
6466 Motor-vehicle taxes	1647	1648
6467 Bar licence tax	1649	1650
6468 Other duties and taxes	1651	1652
647 Allocations to tax-exempt capital gains	1655	1656
648 Other miscellaneous operating charges	2669	2670
6481 Fines, sanctions and penalties	1791	1792
6488 Miscellaneous operating charges	2671	2672
649 Allocations to provisions	2673	2674
6491 Allocations to tax provisions	1653	1654
6492 Allocations to operating provisions	1659	1660
65 Financial charges	1661 628,98	1662
651 Allocations to value adjustments (AVA) and fair-value adjustments (FVA) of financial fixed assets	1663	1664
6511 AVA on financial fixed assets	1665	1666
65111 AVA on shares in affiliated undertakings	1667	1668
65112 AVA on amounts owed by affiliated undertakings	1669	1670
65113 AVA on participating interests	1671	1672
65114 AVA on amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1673	1674
65115 AVA on securities held as fixed assets	1675	1676
65116 AVA on loans, deposits and claims held as fixed assets	1677	1678
6512 FVA on financial fixed assets	1681	1682
652 Charges and loss of disposal of financial fixed assets	2675	2676
6521 Charges of financial fixed assets	2677	2678
65211 Shares in affiliated undertakings	2679	2680
65212 Amounts owed by affiliated undertakings	2681	2682
65213 Participating interests	2683	2684
65214 Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	2685	2686

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
65215 Securities held as fixed assets	2687 _____	2688 _____
65216 Loans, deposits and claims held as fixed assets	2689 _____	2690 _____
6522 Loss on disposal of financial fixed assets	2691 _____	2692 _____
65221 Loss on disposal of shares in affiliated undertakings	2693 _____	2694 _____
652211 Book value of yielded shares in affiliated undertakings	2695 _____	2696 _____
652212 Disposal proceeds of shares in affiliated undertakings	2697 _____	2698 _____
65222 Loss on disposal of amounts owed by affiliated undertakings	2699 _____	2700 _____
652221 Book value of yielded amounts owed by affiliated undertakings	2701 _____	2702 _____
652222 Disposal proceeds of amounts owed by affiliated undertakings	2703 _____	2704 _____
65223 Loss on disposal of participating interests	2705 _____	2706 _____
652231 Book value of yielded participating interests	2707 _____	2708 _____
652232 Disposal proceeds of participating interests	2709 _____	2710 _____
65224 Loss on disposal of amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	2711 _____	2712 _____
652241 Book value of yielded amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	2713 _____	2714 _____
652242 Disposal proceeds of amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	2715 _____	2716 _____
65225 Loss on disposal of securities held as fixed assets	2717 _____	2718 _____
652251 Book value of yielded securities held as fixed assets	2719 _____	2720 _____
652252 Disposal proceeds of securities held as fixed assets	2721 _____	2722 _____
65226 Loss on disposal of loans, deposits and claims held as fixed assets	2723 _____	2724 _____
652261 Book value of yielded loans, deposits and claims held as fixed assets	2725 _____	2726 _____
652262 Disposal proceeds of loans, deposits and claims held as fixed assets	2727 _____	2728 _____
653 Allocations to value adjustment (AVA) and fair-value adjustments (FVA) on transferable securities	2729 _____	2730 _____
6531 AVA on transferable securities	1685 _____	1686 _____
65311 AVA on shares in affiliated undertakings	1687 _____	1688 _____
65312 AVA on own shares or own corporate units	1691 _____	1692 _____
65313 AVA on shares in undertakings with which the undertaking is linked by virtue of participating interests	1689 _____	1690 _____
65318 AVA on other transferable securities	1693 _____	1694 _____
6532 FVA on transferable securities	2731 _____	2732 _____
654 Loss on disposal of receivables and transferable securities from current assets	2733 _____	2734 _____
6541 Loss on disposal of receivables from current assets	2735 _____	2736 _____
65411 From affiliated undertakings	2737 _____	2738 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
65412 From undertakings with which the undertaking is linked by virtue of participating interests	2739	2740
65413 from other receivables from current assets	2741	2742
6542 Loss on disposal of transferable securities	1701	1702
65421 Shares in affiliated undertakings	1703	1704
65422 Own shares or corporate units	1707	1708
65423 Shares in in undertakings with which the undertaking is linked by virtue of participating interests	1705	1706
65428 Other transferable securities	1709	1710
655 Interest and discounts	1711 34,09	1712
6551 Interest on debenture loans	1717	1718
65511 Interest on debenture loans - affiliated undertakings	2743	2744
65512 Interest on debenture loans - other	2745	2746
6552 Banking and similar interest	1719 34,09	1720
65521 Banking interest on current accounts	1721 34,09	1722
65522 Banking interest on financing operations	1723	1724
65523 Interest on financial leases	1725	1726
655231 Interest on financial leases - affiliated undertakings	2747	2748
655232 Interest on financial leases - other	2749	2750
6553 Interest on trade payables	1727	1728
6554 Interest payable to affiliated undertakings and undertakings with which the undertaking is linked by virtue of participating interests	1729	1730
65541 Interest payable to affiliated undertakings	2751	2752
65542 Interest payable to undertakings with which the undertaking is linked by virtue of participating interests	2753	2754
6555 Discounts and charges on bills of exchange	1731	1732
65551 Discounts and charges on bills of exchange - affiliated undertakings	2755	2756
65552 Discounts and charges on bills of exchange - other	2757	2758
6556 Granted discounts	1733	1734
65561 Granted discounts - affiliated undertakings	2759	2760
65562 Granted discounts - other	2761	2762
6558 Interest payable on other loans and debts	1735	1736
65581 Interest payable on other loans and debts - affiliated undertakings	2763	2764
65582 Interest payable on other loans and debts - other	2765	2766
656 Foreign currency exchange losses	1737 594,89	1738
6561 Foreign currency exchange losses - affiliated undertakings	2767	2768
6562 Foreign currency exchange losses - other	2769 594,89	2770
657 Share in the losses of undertakings accounted for under the equity method	1739	1740
658 Other financial charges	1741	1742
6581 Other financial charges - affiliated undertakings	2771	2772
6582 Other financial charges - other	2773	2774

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
659 Allocations to financial provisions	1743 _____	1744 _____
6591 Allocations to financial provisions - affiliated undertakings	2775 _____	2776 _____
6592 Allocations to financial provisions - other	2777 _____	2778 _____
67 Income taxes	1801 _____	1802 _____
671 Corporate income tax (CIT)	1803 _____	1804 _____
6711 CIT - current financial year	1805 _____	1806 _____
6712 CIT - previous financial years	1807 _____	1808 _____
672 Municipal business tax	1809 _____	1810 _____
6721 MBT - current financial year	1811 _____	1812 _____
6722 MBT - previous financial years	1813 _____	1814 _____
673 Foreign income taxes	1815 _____	1816 _____
6731 Withholding taxes	1817 _____	1818 _____
6732 Taxes levied on permanent establishments	1819 _____	1820 _____
67321 Current financial year	1821 _____	1822 _____
67322 Previous financial years	1823 _____	1824 _____
6733 Taxes levied on non-resident undertakings	1825 _____	1826 _____
6738 Other foreign income taxes	1827 _____	1828 _____
679 Allocations to provisions for deferred taxes	1829 _____	1830 _____
68 Other taxes not included in the previous caption	1835 _____ 4.815,00	1836 _____
681 Net wealth tax (NWT)	1837 _____ 4.815,00	1838 _____
6811 NWT - current financial year	1839 _____ 4.815,00	1840 _____
6812 NWT - previous financial years	1841 _____	1842 _____
682 Subscription tax	1843 _____	1844 _____
683 Foreign taxes	1845 _____	1846 _____
688 Other taxes	1847 _____	1848 _____

Class 7. INCOME ACCOUNTS

	Net debit balance	Net credit balance
70 Net turnover	1851 _____	1852 _____
702 Sales of goods	2779 _____	2780 _____
7021 Sales of finished goods	1861 _____	1862 _____
7022 Sales of semi-finished goods	1863 _____	1864 _____
7023 Sales of residual products	1865 _____	1866 _____
7029 Sales of work in progress	2781 _____	2782 _____
703 Sales of services	2783 _____	2784 _____
7031 Fees and royalties for concessions, patents, licences, trademarks and similar rights and assets	2785 _____	2786 _____
70311 Concessions	2787 _____	2788 _____
70312 Patents	2789 _____	2790 _____
70313 Software licences	2791 _____	2792 _____
70314 Trademarks and franchises	2793 _____	2794 _____
70315 Similar rights and assets	2795 _____	2796 _____
703151 Copyrights and reproduction rights	2797 _____	2798 _____
703158 Other similar rights and assets	2799 _____	2800 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
7032 Rental income	1881 _____	1882 _____
70321 Rental income from real property	1883 _____	1884 _____
70322 Rental income from movable property	1885 _____	1886 _____
7033 Sales of services not mentioned above	1875 _____	1876 _____
7039 Sales of services in the course of completion	2801 _____	2802 _____
704 Sales of packaging	1887 _____	1888 _____
705 Commissions and brokerage fees	1879 _____	1880 _____
706 Sales of merchandise and other goods for resale	1867 _____	1868 _____
7061 Sales of merchandise	1869 _____	1870 _____
7062 Sales of land resale	2803 _____	2804 _____
7063 Sales of buildings for resale	2805 _____	2806 _____
708 Other components of turnover	1877 _____	1878 _____
709 Rebates, discounts and refunds (RDR) granted and not immediately deducted from sales	1891 _____	1892 _____
7092 RDR on sales of goods	2807 _____	2808 _____
7093 RDR on sales of services	1903 _____	1904 _____
7094 RDR on sales of packages	2809 _____	2810 _____
7095 RDR on commissions and brokerage fees	2811 _____	2812 _____
7096 RDR on sales of merchandise and other goods for resale	1901 _____	1902 _____
7098 RDR on other components of turnover	1905 _____	1906 _____
7099 Not allocated rebates, discounts and refunds	2813 _____	2814 _____
71 Change in inventories of goods and of work in progress	1907 _____	1908 _____
711 Change in inventories of work and contracts in progress	1909 _____	1910 _____
7111 Change in inventories of work in progress	1911 _____	1912 _____
7112 Change in inventories: contracts in progress - goods	1913 _____	1914 _____
7113 Change in inventories: contracts in progress - services	1915 _____	1916 _____
7114 Change in inventories: buildings under construction	1917 _____	1918 _____
712 Change in inventories of goods	1919 _____	1920 _____
7121 Change in inventories of finished goods	1921 _____	1922 _____
7122 Change in inventories of semi-finished goods	1923 _____	1924 _____
7123 Change in inventories of residual goods	1925 _____	1926 _____
72 Capitalised production	1931 _____	1932 _____
721 Intangible fixed assets	1933 _____	1934 _____
7211 Development costs	1935 _____	1936 _____
7212 Concessions, patents, licences, trademarks and similar rights and assets	1937 _____	1938 _____
72121 Concessions	1939 _____	1940 _____
72122 Patents	1941 _____	1942 _____
72123 Software licences	1943 _____	1944 _____
72124 Trademarks and franchises	1945 _____	1946 _____
72125 Similar rights and assets	1947 _____	1948 _____
721251 Copyrights and reproduction rights	1949 _____	1950 _____
721258 Other similar rights and assets	1951 _____	1952 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
722 Tangible fixed assets	1953 _____	1954 _____
7221 Land, fittings and buildings	1955 _____	1956 _____
7222 Plant and machinery	1957 _____	1958 _____
7223 Other fixtures and fittings, tools and equipment (included motor vehicles)	1959 _____	1960 _____
73 Reversals of value adjustments (RVA) on intangible, tangible and current assets (except transferable securities)		
732 RVA on intangible fixed assets	1961 _____	1962 _____
7321 RVA on development costs	1963 _____	1964 _____
7322 RVA on concessions, patents, licences, trademarks and similar rights and assets	1965 _____	1966 _____
7324 RVA on down payments and intangible fixed assets under development	1967 _____	1968 _____
733 RVA on tangible fixed assets and fair value adjustments (FVA) on investment properties	1971 _____	1972 _____
7331 RVA on land, fixtures and fittings-out and buildings and FVA on investment properties	1973 _____	1974 _____
73311 RVA on land	1975 _____	1976 _____
73312 RVA on fixtures and fittings-out of land	1977 _____	1978 _____
73313 RVA on buildings	1979 _____	1980 _____
73314 RVA on fixtures and fittings-out of buildings	1981 _____	1982 _____
73315 FVA on investment properties	2815 _____	2816 _____
7332 RVA on plant and machinery	2817 _____	2818 _____
7333 Other fixtures and fittings, tools and equipment (included motor vehicles)	1985 _____	1986 _____
7334 RVA on down payments and tangible fixed assets under development	1987 _____	1988 _____
734 RVA on inventories	1989 _____	1990 _____
7341 RVA on inventories of raw materials and consumables	1991 _____	1992 _____
7342 RVA on inventories of work and contracts in progress	1993 _____	1994 _____
7343 RVA on inventories of goods	1995 _____	1996 _____
7344 RVA on inventories of merchandise and other goods for resale	1997 _____	1998 _____
7345 RVA on down payments on inventories	1999 _____	2000 _____
735 RVA and FVA on receivables from current assets	2001 _____	2002 _____
7351 RVA on trade receivables	2003 _____	2004 _____
7352 RVA on amounts owed by affiliated undertakings and undertakings with which the undertaking is linked by virtue of participating interests	2005 _____	2006 _____
7353 RVA on other receivables	2007 _____	2008 _____
7354 FVA on receivables from current assets	2009 _____	2010 _____
	2819 _____	2820 _____
74 Other operating income	2011 _____	2012 _____
741 Fees and royalties for concessions, patents, licences, trademarks and similar rights and assets from ancillary activities	2013 _____	2014 _____
7411 Concessions	2015 _____	2016 _____
7412 Patents	2017 _____	2018 _____
7413 Software licences	2019 _____	2020 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
7414 Trademarks and franchises	2021 _____	2022 _____
7415 Similar rights and assets	2023 _____	2024 _____
74151 Copyrights and reproduction rights	2025 _____	2026 _____
74158 Other similar rights and assets	2027 _____	2028 _____
742 Rental income from ancillary activities	2821 _____	2822 _____
7421 Rental income on real property	2823 _____	2824 _____
7422 Rental income on movable property	2825 _____	2826 _____
743 Attendance fees, director's fees and similar remunerations	2031 _____	2032 _____
744 Gain of disposal of intangible and tangible fixed assets	2827 _____	2828 _____
7441 Gain on disposal of intangible fixed assets	2829 _____	2830 _____
74411 Book value of yielded intangible fixed assets	2831 _____	2832 _____
74412 Disposal proceeds of intangible fixed assets	2833 _____	2834 _____
7442 Income of yielded tangible fixed assets	2835 _____	2836 _____
74421 Book value of yielded tangible fixed assets	2837 _____	2838 _____
74422 Disposal proceeds of tangible fixed assets	2839 _____	2840 _____
745 Subsidies for operating activities	2033 _____	2034 _____
7451 Product subsidies	2035 _____	2036 _____
7452 Interest subsidies	2037 _____	2038 _____
7453 Compensatory allowances	2039 _____	2040 _____
7454 Subsidies in favour of employment development	2041 _____	2042 _____
7458 Other subsidies for operating activities	2047 _____	2048 _____
746 Benefits in kind	2841 _____	2842 _____
747 Reversals of temporarily not taxable capital gains and of investment subsidies	2053 _____	2054 _____
7471 Temporarily not taxable capital gains not reinvested	2055 _____	2056 _____
7472 Temporarily not taxable capital gains reinvested	2057 _____	2058 _____
7473 Capital investment subsidies	2059 _____	2060 _____
748 Other miscellaneous operating income	2843 _____	2844 _____
7481 Insurance indemnities	2051 _____	2052 _____
7488 Miscellaneous operating income	2845 _____	2846 _____
749 Reversals of provisions	2847 _____	2848 _____
7491 Reversals of provisions for taxes	2849 _____	2850 _____
7492 Reversals of operating provisions	2063 _____	2064 _____
75 Financial income	2065 _____	2066 _____
751 Reversals of value adjustments (RVA) and fair-value adjustments (FVA) on financial fixed assets	2067 _____	2068 _____
7511 RVA on financial fixed assets	2069 _____	2070 _____
75111 RVA on shares in affiliated undertakings	2071 _____	2072 _____
75112 RVA on amounts owed by affiliated undertakings	2073 _____	2074 _____
75113 RVA on participating interests	2075 _____	2076 _____
75114 RVA on amounts owed by undertakings with which the company is linked by virtue of participating interests	2077 _____	2078 _____
75115 RVA on securities held as fixed assets	2079 _____	2080 _____
75116 RVA on loans, deposits and claims held as fixed assets	2081 _____	2082 _____
7512 FVA on financial fixed assets	2085 _____	2086 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
752 Income and gains from the disposal of financial fixed assets	2851 _____	2852 _____
7521 Income from financial fixed assets	2087 _____	2088 _____
75211 Shares in affiliated undertakings	2089 _____	2090 _____
75212 Amounts owed by affiliated undertakings	2091 _____	2092 _____
75213 Participating interests	2093 _____	2094 _____
75214 Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	2095 _____	2096 _____
75215 Securities held as fixed assets	2097 _____	2098 _____
75216 Loans, deposits and claims held as fixed assets	2099 _____	2100 _____
7522 Gains from the disposal of financial fixed assets	2853 _____	2854 _____
75221 Shares in affiliated undertakings	2855 _____	2856 _____
752211 Book value of yielded shares in affiliated undertakings	2857 _____	2858 _____
752212 Disposal proceeds of shares in affiliated undertakings	2859 _____	2860 _____
75222 Amounts owed by affiliated undertakings	2861 _____	2862 _____
752221 Book value of yielded amounts owed by affiliated undertakings	2863 _____	2864 _____
752222 Disposal proceeds of amounts owed by affiliated undertakings	2865 _____	2866 _____
75223 Participating interests	2867 _____	2868 _____
752231 Book value of yielded participating interests	2869 _____	2870 _____
752232 Disposal proceeds of participating interests	2871 _____	2872 _____
75224 Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	2873 _____	2874 _____
752241 Book value of yielded amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	2875 _____	2876 _____
752242 Disposal proceeds of amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	2877 _____	2878 _____
75225 Securities held as fixed assets	2879 _____	2880 _____
752251 Book value of yielded securities held as fixed assets	2881 _____	2882 _____
752252 Disposal proceeds of securities held as fixed assets	2883 _____	2884 _____
75226 Loans, deposits and claims held as fixed assets	2885 _____	2886 _____
752261 Book value of yielded loans, deposits and claims held as fixed assets	2887 _____	2888 _____
752262 Disposal proceed of loans, deposits and claims held as fixed assets	2889 _____	2890 _____
753 Reversals of value adjustments (RVA) and fair-value adjustments (FVA) on transferable securities	2891 _____	2892 _____
7531 RVA on transferable securities	2109 _____	2110 _____
75311 RVA on shares in affiliated undertakings	2111 _____	2112 _____
75312 RVA on own shares or corporate units	2115 _____	2116 _____
75313 RVA on shares in undertakings with which the undertaking is linked by virtue of participating interests	2113 _____	2114 _____
75318 RVA on other transferable securities	2117 _____	2118 _____
7532 Fair value adjustments on transferable securities	2893 _____	2894 _____

	Net debit balance	Net credit balance
754 Gains from the disposal and other income from current receivables and transferable securities of current assets	2895	2896
7541 Gains from the disposal of receivables from current assets	2897	2898
75411 on affiliated undertakings	2899	2900
75412 on undertakings with which the undertaking is linked by virtue of participating interests	2901	2902
75413 on other current receivables	2903	2904
7542 Gains from the disposal of transferable securities	2123	2124
75421 Shares in affiliated undertakings	2125	2126
75422 Own shares or corporate units	2129	2130
75423 Shares in undertakings with which the undertaking is linked by virtue of participating interests	2127	2128
75428 Other transferable securities	2131	2132
7548 Other income from transferable securities	2133	2134
75481 Shares in affiliated undertakings	2135	2136
75482 Own shares or corporate units	2139	2140
75483 Shares in undertakings with which the undertaking is linked by virtue of participating interests	2137	2138
75488 Other transferable securities	2141	2142
755 Other interest income from current assets and discounts	2143	2144
7552 Bank and similar interest	2145	2146
75521 Interest on bank accounts	2905	2906
75523 Interest on financial leases	2151	2152
755231 from affiliated undertakings	2907	2908
755232 from other	2909	2910
7553 Interest on trade receivables	2153	2154
7554 Interest on amounts owed by affiliated undertakings and undertakings with which the undertaking is linked by virtue of participating interests	2155	2156
75541 Interest on amounts owed by affiliated undertakings	2911	2912
75542 Interest on amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	2913	2914
7555 Discounts on bills of exchange	2157	2158
75551 Discounts on bills of exchange - affiliated undertakings	2915	2916
75552 Discounts on bills of exchange - other	2917	2918
7556 Discounts received	2159	2160
75561 Discounts received - affiliated undertakings	2919	2920
75562 Discounts received - other	2921	2922
7558 Interest on other amounts receivable	2161	2162
75581 Interest on other amounts receivable - affiliated undertakings	2923	2924
75582 Interest on other amounts receivable - other	2925	2926
756 Foreign currency exchange gains	2163	2164
7561 Foreign currency exchange gains - affiliated undertakings	2927	2928
7562 Foreign currency exchange gains - other	2929	2930
757 Share of profit from undertakings accounted for under the equity method	2165	2166

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
758 Other financial income	2167 _____	2168 _____
7581 Other financial income - affiliated undertakings	2931 _____	2932 _____
7582 Other financial income - other	2933 _____	2934 _____
759 Reversals of financial provisions	2169 _____	2170 _____
7591 Reversals of financial provisions - affiliated undertakings	2935 _____	2936 _____
7592 Reversals of financial provisions - other	2937 _____	2938 _____
77 Adjustments of income taxes	2231 _____	2232 _____
771 Adjustments of corporate income tax (CIT)	2233 _____	2234 _____
772 Adjustments of municipal business tax (MBT)	2235 _____	2236 _____
773 Adjustments of foreign income taxes	2237 _____	2238 _____
779 Reversals of provisions for deferred taxes	2239 _____	2240 _____
78 Adjustments of other taxes not included in the previous caption	2245 _____	2246 _____
781 Adjustments of net wealth tax (NWT)	2247 _____	2248 _____
782 Adjustments of subscription tax	2249 _____	2250 _____
783 Adjustments of foreign taxes	2251 _____	2252 _____
788 Adjustments of other taxes	2253 _____	2254 _____
TOTAL CLASSES 6 AND 7	2257 <u>47.720,74</u>	2258 <u>0,00</u>
TOTAL CLASSES 1 TO 7	2957 <u>492.570.477,87</u>	2958 <u>492.570.477,87</u>
RESULT FOR THE FINANCIAL YEAR	0161 <u>-47.720,74</u>	

RCSL Nr. : B164435

Matricule : 2011 2223 437

ANNEX TO THE STANDARD CHART OF ACCOUNTS**Annex N° 1 - Class 1 : Details of the account 106 "Account of the owner or the co-owners"**

	Net debit balance	Net credit balance
106 Account of the owner or the co-owners	2259 _____	2260 _____
1061 Withdrawals for the owner's or the co-owners' personal use	2261 _____	2262 _____
10611 Cash withdrawals (daily life)	2263 _____	2264 _____
10612 Withdrawals of merchandise, finished products and services (at cost)	2265 _____	2266 _____
10613 Private share of medical services expenses	2267 _____	2268 _____
10614 Private insurance premiums	2269 _____	2270 _____
106141 Life insurance	2271 _____	2272 _____
106142 Accident insurance	2273 _____	2274 _____
106143 Fire insurance	2275 _____	2276 _____
106144 Third-party insurance	2277 _____	2278 _____
106145 Full coverage insurance	2279 _____	2280 _____
106148 Other private insurance premiums	2281 _____	2282 _____
10615 Contributions	2283 _____	2284 _____
106151 Social Security	2285 _____	2286 _____
106152 Child benefit office	2287 _____	2288 _____
106153 Health insurance funds	2289 _____	2290 _____
106154 Death and other health insurance funds	2291 _____	2292 _____
106158 Other contributions	2293 _____	2294 _____
10616 In kind withdrawals (personal share of operating costs)	2295 _____	2296 _____
106161 Wages	2297 _____	2298 _____
106162 Rent	2299 _____	2300 _____
106163 Heating, gas, electricity	2301 _____	2302 _____
106164 Water	2303 _____	2304 _____
106165 Telephone	2305 _____	2306 _____
106166 Car	2307 _____	2308 _____
106168 Other in kind withdrawals	2309 _____	2310 _____
10617 Acquisitions	2311 _____	2312 _____
106171 Private furniture	2313 _____	2314 _____
106172 Private car	2315 _____	2316 _____
106173 Private held securities	2317 _____	2318 _____
106174 Private buildings	2319 _____	2320 _____
106178 Other acquisitions	2321 _____	2322 _____
10618 Taxes	2323 _____	2324 _____
106181 Income tax paid	2325 _____	2326 _____
106183 Municipal business tax - payment in arrears	2329 _____	2330 _____
106188 Other taxes	2331 _____	2332 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

	Net debit balance	Net credit balance
10619 Special private withdrawals	2333 _____	2334 _____
106191 Repairs to private buildings	2335 _____	2336 _____
106192 Deposits on private financial accounts	2337 _____	2338 _____
106193 Refund of private debts	2339 _____	2340 _____
106194 Gifts and allowance to children	2341 _____	2342 _____
106195 Inheritance taxes and mutation tax due to death	2343 _____	2344 _____
106198 Other special private withdrawals	2345 _____	2346 _____
1062 Additional private contributions from the owner or the co-owners	2347 _____	2348 _____
10621 Inheritance or donation	2349 _____	2350 _____
10622 Personal holdings	2351 _____	2352 _____
10623 Private loans	2353 _____	2354 _____
10624 Disposals	2355 _____	2356 _____
106241 Private furniture	2357 _____	2358 _____
106242 Private car	2359 _____	2360 _____
106243 Private shares / bonds	2361 _____	2362 _____
106244 Private buildings	2363 _____	2364 _____
106248 Other disposals	2365 _____	2366 _____
10625 Received rents	2367 _____	2368 _____
10626 Received wages or pensions	2369 _____	2370 _____
10627 Received child benefit	2371 _____	2372 _____
10628 Tax refunds	2373 _____	2374 _____
106281 Income tax	2375 _____	2376 _____
106284 Municipal business tax (MBT)	2379 _____	2380 _____
106288 Other tax refunds	2381 _____	2382 _____
10629 Business share in private expenses	2383 _____	2384 _____

RCSL Nr. : B164435

Matricule : 2011 2223 437

Size criteria and categorization of the undertaking

Average number of staff employed during the financial year:

2939 _____ 0,00

Articles 35 and 47 of the amended law of December 19th 2002 specify the size criteria (a description of the size criteria can be found on the page « Forms » under the « Description » section) that are used to categorize the undertakings into "Small-sized undertaking", "Medium-sized undertaking" and "Large-sized undertaking" and thus requiring or allowing the use of abridged or non-abridged versions of the balance sheet and/or the profit and loss account. Large-sized undertakings are those which, on their balance sheet dates, exceed the limits of at least two of the following three criteria provided for under article 47 during two consecutive financial years and that must file their balance sheet and their profit and loss account using the non-abridged versions. Small-sized undertakings are those which do not exceed the limits of at least two out of the three criteria provided for under article 35 during two consecutive financial years, and that may file their balance sheet and their profit and loss account using the abridged versions. Medium-sized undertakings are those exceeding the limits of at least two out of the three criteria provided for under article 35, but which do not exceed the limits of at least two out of the three criteria provided for under article 47 during two consecutive financial years, and that must file their balance sheet using the non-abridged version but may file their profit and loss account using the abridged version:

Categorization of the undertaking	Documents to be generated
2940 <input type="checkbox"/> Large-sized undertaking	2941 <input type="checkbox"/> Balance sheet 2942 <input type="checkbox"/> Profit and loss account
2943 <input type="checkbox"/> Medium-sized undertaking	2944 <input type="checkbox"/> Balance sheet 2945 <input type="checkbox"/> Profit and loss account - abridged 2946 <input type="checkbox"/> Profit and loss account (option)
2947 <input checked="" type="checkbox"/> Small-sized undertaking	2948 <input checked="" type="checkbox"/> Balance sheet - abridged 2949 <input checked="" type="checkbox"/> Profit and loss account - abridged 2950 <input type="checkbox"/> Balance sheet (option) 2951 <input type="checkbox"/> Profit and loss account (option)

Non-automated generation of the balance sheet and the profit and loss account

Is the undertaking a Reserved Alternative Investment Fund (RAIF) using the industry-specific lay-outs for the balance sheet and the profit and loss account (art. 38 (4) from the law of 23rd July 2016)?

or

Does the undertaking make use of the special conditions applicable to parent companies and subsidiaries as provided for under section 11 of chapter II of the amended law of December 19th 2002?

or

Does the undertaking claim another reason for not establishing its balance sheet and profit and loss account according to the forms provided by the eCDF platform? (explanations to provide in field 2385 "Comments")

2952 ☐ Yes

RCSL Nr. : B164435

Matricule : 2011 2223 437

Day-to-day bookkeeping

Does the undertaking keep its books and accounts according to an internal chart of accounts that differs from the standardized charts of accounts? (art. 6(1) RGD)

2959 ☐ Yes

Optional remarks of the depositor

2385



To the Board of Directors of
Dynex Energy S.A.
75 Parc d'Activités
L-8308 Capellen

REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Report on the Audit of the financial statements

Opinion

We have audited the financial statements of Dynex Energy S.A. (the "Company"), which comprise the balance sheet as at December 31, 2020, and the profit and loss account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2020, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs further described in the « Responsibilities of "Réviseur d'Entreprises Agréé" for the Audit of the Financial Statements » section of our report. We are also independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Board of Directors for the financial statements

The Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors.

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In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Responsibility of the Réviseur d'Entreprises Agréé for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "Réviseur d'Entreprises Agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "Réviseur d'Entreprises Agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "Réviseur d'Entreprises Agréé". However, future events or conditions may cause the Company to cease to continue as a going concern.

ECOVIS IFG Audit S.A., 44 rue de Wiltz, L-2734 Luxembourg, Luxembourg Phone: +352 2776 2529 Bank account: POST Finance BIC-/SWIFT-Code: CCPLLULL
IBAN: LU86 1111 7040 2091 0000 E-Mail: email@ifgaudit.com Management: Yamalian Arnaud VAT-ID Number: LU28181137 Headquarter: Luxembourg City
Registered in Luxembourg: RCS B202014

A member of ECOVIS International tax advisors accountants auditors lawyers in Argentina, Australia, Austria, Belgium, Bosnia and Herzegovina, Brazil, Bulgaria, Chile, China, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hong Kong, Hungary, India, Indonesia, Ireland, Israel, Italy, Japan, Republic of Korea, Latvia, Liechtenstein, Lithuania, Luxembourg, Republic of Macedonia, Malaysia, Malta, Mexico, Netherlands, New Zealand, Norway, Peru, Poland, Portugal, Qatar, Romania, Russia, Saudi Arabia, Serbia, Singapore, Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Tunisia, Turkey, Ukraine, United Arab Emirates, United Kingdom, Uruguay, USA (associated partners) and Vietnam.

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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter


Without qualifying our opinion, we draw your attention to the fact that as at December 31, 2020, as a result of losses, the net assets are half below of the corporate capital. According to the Luxembourg Company Law, the Board of Directors shall convene a general meeting who will decide on the business continuity.

Report on other legal and regulatory requirements

The management report, which is the responsibility of the board of Directors, is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

Luxembourg, August 27th, 2021

ECOVIS IFG Audit S.A.
Cabinet de révision agréé


Arnaud Yamalian

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Dynex Energy S.A.

Public Limited Company

75 Parc d'Activités - L-8308 Capellen

Trade & Companies Register number: B164435

Dynex Energy S.A.

Public Limited Company

75 Parc d'Activités - L-8308 Capellen

R.C.S. Luxembourg : B164435

Notes to the Annual Accounts 31/12/2020

Dynex Energy S.A.

Public Limited Company

75 Parc d'Activités - L-8308 Capellen

Trade & Companies Register number: B164435

NOTE 1: General information

NOTE 1.1: General presentation

Dynex Energy S.A. (hereafter 'the Company') was incorporated on 25 October 2011 and organised under the laws of Luxembourg as a Société Anonyme for an unlimited period.

The registered office of the Company is located in Capellen (Luxembourg).

The main activity of the Company is the acquisition of participations involved in the acquisition and development of oil and gas properties in the United States for the production of crude oil and natural gas and in mining of copper and silver ore in Morocco.

NOTE 1.2: Financial year

The financial year starts on 1 January and ends on 31 December of each year.

NOTE 1.3: Consolidated accounts

The Company is exempted to draw up consolidated accounts as per art. 1711-4 of the amended law of 10 August 1915.

The Company is defined as a small company under the law of 10 August 2016 as amended. Consequently, these annual accounts consist of an abridged Balance Sheet and an abridged Profit and Loss Accounts as permitted by that law.

Dynex Energy S.A.

Public Limited Company

75 Parc d'Activités - L-8308 Capellen

Trade & Companies Register number: B164435

NOTE 2: Summary of significant accounting policies

Note 2.1: Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements. Accounting policies and valuation rules are, besides the ones laid down by the Law of 10 August 2016 as amended, determined and applied by the Directors.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Directors to exercise judgement in the process of applying the accounting policies.

Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Irrespective of the fact that the Company's liabilities exceed its total assets, these annual accounts were prepared on going concern basis. The management of the Company has assessed its ability to continue as a going concern.

Note 2.2: Significant accounting policies

Formation expenses

Formation expenses are written off on the straight line basis over a period of 5 years.

Financial fixed assets

Valuation under the net equity method:

Shares in affiliated undertakings/participating interests held in the capital of undertakings of which they exercise significant influence over the operating and financial policies are valued at the amount corresponding to the proportion of the capital and reserves represented by the participating interest. The value adjustments are directly recorded in equity under revaluation reserves.

Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

Foreign currency translation

Transactions expressed in currencies other than Euro are translated into Euro at the exchange rate effective at the time of the first day of the month of the transaction. Long term assets expressed in currencies other than Euro are translated into Euro at the exchange rate effective at the time of the transaction. At the balance sheet date, these assets remain translated at historic rates.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the year.

Other assets and liabilities are translated separately respectively at the lower or at the higher of the value converted at the historic exchange rates effective at the balance sheet date. The unrealised exchange losses are recorded in the profit and loss account. The realized exchange gains and losses are recorded in the profit and loss account at the moment of their realisation.

Debts

Liabilities are recorded at their redemption value.

Dynex Energy S.A.

Public Limited Company

75 Parc d'Activités - L-8308 Capellen

Trade & Companies Register number: B164435

Taxation

The Company is subject to the applicable general tax regulations in Luxembourg applicable to all companies.

NOTE 3: Formation expenses

The movements of the year are as follows:

	2020 (EUR)	2019 (EUR)
Gross book value – opening balance	45,615.00	45,615.00
<i>Movements for the year</i>	0.00	0.00
Gross book value – closing balance	45,615.00	45,615.00
Depreciation – opening balance	45,615.00	45,615.00
<i>Movements for the year</i>	0.00	0.00
Depreciation – closing balance	45,615.00	45,615.00
Net book value – opening balance	0.00	0.00
Net book value – closing balance	0.00	0.00

NOTE 4: Financial assets

Undertakings in which the Company holds at least 20% in their share capital or in which it is a general partner are as follows:

Undertaking's name (legal form)	Registered office	Ownership (%)	Financial data as at	Share capital and reserves including profit or loss for the year	Profit or loss of the financial year
Dynex Energy Holdings Inc	1675 S State St Ste B – Dover, Kent – DE 19901 Delaware - USA	100.00	31/12/2020	-721,179.00 USD	-1,227,806.00 USD
Encore Resources Sàrl	Box 08 N.09 Bis Bd Omar El Mokhtar Cite Al Massira Agadir - Morocco	100.00	31/12/2020	-4,904,866.24 MAD	-760,500.00 MAD

The Management estimates there is a durable reason on booking an adjustment on both participations.

NOTE 5: Debtors

The debtors consist of debts towards Encore Resources.

Dynex Energy S.A.

Public Limited Company
75 Parc d'Activités - L-8308 Capellen
Trade & Companies Register number: B164435

NOTE 6: Capital and reserves

NOTE 6.1: Subscribed capital

The share capital amounts to EUR 28,642,666.00 and is represented by 14,321,333 fully paid-up shares with nominal value per unit of EUR 2.00.

The movements for the year are as follows:

	2020 (EUR)	2019 (EUR)
Subscribed capital – opening balance	28,642,666.00	28,642,666.00
<i>Movements for the year</i>	0.00	0.00
Subscribed capital – closing balance	28,642,666.00	28,642,666.00

NOTE 6.2: Share premium

The movements for the year are as follows:

	2020 (EUR)	2019 (EUR)
Share premium – opening balance	443,346,934.00	443,346,934.00
<i>Movements for the year</i>	0.00	0.00
Share premium – closing balance	443,346,934.00	443 346 934.00

NOTE 6.3: Revaluation reserves

The movements for the year are as follows:

	Opening balance (EUR)	Movements (EUR)	Closing balance (EUR)
Revaluation reserve – Dynex Energy Holdings Inc.	- 471,506,623.50	- 450,975.50	- 471,957,599.00
Revaluation reserve – Encore Resources S.à r.l.	- 19,999,999.00	-	- 19,999,999.00
Total	- 491,506,622.50	- 450,975.50	- 491,957,598.00

NOTE 6.4: Legal reserve

Under Luxembourg Law, an amount equal to at least 5% of the annual net income must be allocated to a legal reserve until such reserve equals 10% of the subscribed capital. This reserve is not available for distribution. As the company has accumulated losses, no allocation to legal reserve has been made to date.

Dynex Energy S.A.

Public Limited Company
75 Parc d'Activités - L-8308 Capellen
Trade & Companies Register number: B164435

NOTE 6.5: Movements for the year on the reserves and profit/loss items

The movements for the year are as follows:

	2020 (EUR)	2019 (EUR)
Profit or loss brought forward from earlier periods	(505,190.23)	(463,887.79)
Profit or loss from the previous year	(46,404.63)	(41,302.44)
	(551,594.86)	(505,190.23)
Profit or loss brought forward	(551,594.86)	(505,190.23)
Current year profit or loss	(47,720.74)	(46,404.63)

NOTE 7: Creditors

The creditors are as follows:

	Within one year (EUR)	After one year and within five years (EUR)	After more than five years (EUR)	Total 2020	Total 2019
Debts on purchases and provisions of services	18,980.94	0.00	0.00	18,980.94	16,194.07
Other creditors	0.00	0.00	20,561,896.93	20,517,405.15	20,517,405.15
Total	18,980.94	0.00	20,561,896.93	20,580,877.87	20,533,599.22

The detail of "Other creditors" is as follow:

- EUR 20,000,000.00 is related to the shareholder's loan;
- EUR 293,840.04 is related to the shareholder's current account;
- EUR 268,056.89 is related to Dynex Petroleum LP's current account.

NOTE 8: Transactions with related parties

The loans amounting to EUR 20,561,896.93 are interest free.

NOTE 9: Staff

The Company had no staff during the financial year, and the prior one.

Dynex Energy S.A.

Public Limited Company

75 Parc d'Activités - L-8308 Capellen

Trade & Companies Register number: B164435

NOTE 10: Advances and loans granted to the members of the administrative, managerial and supervisory bodies

The members of the administrative, managerial and supervisory bodies have not received any advance and any loan during the financial year. There were no commitments made by the Company to members of these bodies during the financial year.

NOTE 11: Off balance sheet commitments

The Company does not have off-balance-sheet commitments to report at the end of the financial year.

NOTE 12: Subsequent events

No specific events occurred after the end of the financial year.

Dynex Energy S.A.

Public Limited Company
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Trade & Companies Register number: B164435

PROPOSAL AND ALLOCATION OF THE RESULT OF THE YEAR

Result brought forward on 31/12/2020	EUR -551 594,86
Result for the financial year on 31/12/2020	EUR -47 720,74
Allocation to the legal reserve	EUR 0,00
Wealth tax reserve	EUR 0,00
Allocation to the distributable reserve	EUR 0,00
Payments of dividends (gross amount)	EUR 0,00
Payments of directors' fees (gross amount)	EUR 0,00
Result to be carried forward to the following year	EUR -599 315,60