

**ANNUAL ACCOUNTS AND OTHER CONDITIONS UNDER THE LEGAL BOOK OF COMPANIES TO SUBMIT DOCUMENTS**

**IDENTIFICATION DATA**

Name: *Tata Steel Belgium Packaging Steels*.....

Legal form: *Limited liability company*

Address: *Walemstraat*

No. ....38

Bus:...

Post box no. : 2570

Municipality: *Duffel*

Country: *Belgium*

*Register of Legal Persons (RLP) - Commercial Court of Antwerpen, afdeling Mechelen*

Internet address<sup>1</sup> :

Company number: *BE 0450.363.872*

DATUM **04/02/2016** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

**FINANCIAL STATEMENTS FINANCIAL STATEMENTS IN EURO (2 decimal places)**

approved by the General Meeting of

**21/09/2017**

concerning the financial year covering the period from

**1/04/2016**

to

**31/03/2017**

Previous period from

**1/04/2015**

to

**31/03/2016**

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

Total number of pages deposited: .68..... Number of the pages of the standard form not deposited for not being of service: .....

*Signature*  
*(Name and position)*

*Signature*  
*(Name and position)*

1. Optional statement.  
2 Delete if it is required

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

**LIST OF DIRECTORS, MANAGERS AND AUDITORS**

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

*Eduard Lambrechts  
Mechelsesteenweg 323, 2500 Lier, Belgium*

*Manager  
07/01/2009 - 20/09/2018*

*Jeroen Ruoff  
Veen en Duin 2, 2061 VB Bloemendaal, Belgium*

*Manager  
16/09/2016 - 15/09/2022*

*Anthony P. Waite  
Walwyn place 13,DF3 OPU Sint-Mellons, Cardiff, DF*

*Manager  
17/09/2015 - 16/09/2021*

*Karl Haider  
Puchenuer Kreuzweg 38, 4048 Puchenau, Belgium*

*Manager  
17/09/2015 - 16/09/2021*

*Deloitte Bedrijfsrevisoren BV o.v.v.e. CVBA  
No. BE 0429.053.863  
Gateway Building - Luchthaven Nationaal 1 bus J, 1930 Zaventem, Belgium  
Membership no.: B025*

*Directors  
18/09/2014 - 21/09/2017*

*Represented by:*

*Dominique Roux  
(Revisor)  
Gouverneur Roppesingel 13 , 3500 Hasselt, Belgium  
Membership no.: A-01774*

**DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION**

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

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

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

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

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

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

\* Delete if it is required  
\* Optional statement.

<b>FINANCIAL STATEMENTS</b>
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**BALANCE SHEET**

	Notes	Codes	Period	Previous period
<b>ASSETS</b>				
<b>Formation expenses</b>	6.1	20		
<b>FIXED ASSETS</b>		21/28	3.557.506,82	2.975.686,94
<b>Intangible fixed assets</b>	6.2	21		
<b>Material fixed assets</b>		22/27	3.472.671,59	2.890.851,71
Land and buildings		22		
Plant, machinery and equipment		23	3.119.037,63	2.679.334,82
Furniture and vehicles		24	46.643,55	41.746,73
Leasing and other similar rights		25		
Other tangible fixed assets		26	142.726,16	124.768,51
Assets under construction and advance payments		27	164.264,25	45.001,65
<b>Financial fixed assets</b>	6.4/6.5.1	28	84.835,23	84.835,23
Affiliated enterprises	6.15	280/1	84.835,23	84.835,23
Participating interests		280	84.835,23	84.835,23
Claims		281		
Other enterprises linked by participating interests	6.15	282/3		
Participating interests		282		
Claims		283		
Other financial assets		284/8		
Shares		284		
Amounts receivable and cash guarantees		285/8		

	Notes	Codes	Period	Previous period
<b>CURRENT ASSETS</b>		29/58	26.652.217,11	27.125.231,67
<b>Amounts receivable after more than one year</b>		29		
Trade debtors		290		
Other receivables		291		
<b>Stocks and contracts in progress</b>		3	280.029,53	291.674,88
Inventory		30/36	280.029,53	291.674,88
Raw materials and consumables		30/31	280.029,53	291.674,88
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34		
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
<b>Amounts receivable within one year</b>		40/41	1.353.934,44	1.182.417,38
Trade debtors		40	1.197.882,15	1.111.905,66
Other receivables		41	156.052,29	70.511,72
<b>Current investments</b>	6.51/6.6	50/53	24.180.000,00	21.110.000,00
Own shares		50		
Other investments and deposits		51/53	24.180.000,00	24.110.000,00
<b>Cash</b>		54/58	792.219,79	1.470.660,63
<b>Deferred charges and accrued income</b>	6.6	490/1	46.033,95	70.478,78
<b>TOTAL OF ASSET</b>		20/58	30.209.723,93	30.100.918,61

	Notes	Codes	Period	Previous period
<b>LIABILITIES</b>				
<b>EQUITY</b>				
<b>Capital</b>	6.7.1	10/15	28.602.308,80	28.011.120,60
Subscribed capital		10	25.433.875,64	25.433.875,64
Uncalled capital		100	25.433.875,64	25.433.875,64
<b>Share premium account</b>		101		
<b>Revaluation surpluses</b>		11		
Reserves		12		
Legal reserve		13	1.310.026,91	1.280.467,50
Reserves not available		130	1.310.026,91	1.280.467,50
In respect of own shares held		131		
Other		1310		
Untaxed reserves		131 1		
Available reserves		132		
Accumulated profits (losses) ..... (+)/(-)		133		
Investment grants		14	1.858.406,25	1.296.777,46
<b>Advance to associates on the sharing out of the assets</b>		15		
<b>PROVISIONS AND DEFERRED TAXES</b>		19		
<b>Provisions for liabilities and charges</b>		16		
Pensions and similar obligations		160/5		
Taxes		160		
Major repairs and maintenance		161		
Other liabilities and charges	6.8	162		
<b>Deferred taxes</b>		164/5		
		168		

	Notes	Codes	Period	Previous period
<b>AMOUNTS PAYABLE</b>		17/49	1.607.415,13	2.089.798,01
<b>Amounts payable after more than one year</b>	6.9	17		
Financial debts		170/4		
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172		
Credit institutions		173		
Other loans		174		
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advances received on contracts in progress		176		
Other amounts payable		178/9		
<b>Amounts payable within one year</b>	6.9	42/48	1.607.415,13	2.089.798,01
Amounts payable after more than one year falling due within one year		42		
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	1.161.085,17	1.671.892,52
Suppliers		440/4	1.161.085,17	1.671.892,52
Bills of exchange payable		441		
Advances received on contracts in progress				
Amounts payable for taxes, remuneration and social security	6.9	45	446.189,96	417.765,49
Taxes		450/3	3.965,31	4.747,87
Remuneration and social security		454/9	442.224,65	413.017,62
Other amounts payable		47/48	140,00	140,00
<b>Deferred charges and accrued income</b>	6.9	492/3		
<b>TOTAL OF LIABILITY</b>		10/49	30.209.723,93	30.100.918,61

## INCOME STATEMENT

	Notes	Codes	Period	Previous period
<b>Operating income</b>		70/76A	11.093.261,82	12.282.152,95
Turnover	6.10	70	10.537.921,80	12.018.845,97
Stocks of finished goods, work and contracts in progress: Increase (decrease) .....(+)/()		71		
Own construction capitalised		72		
Other operating income	6.10	74	555.340,02	262.268,48
Non-recurring operating income	6.12	76A		1.038,50
<b>Operating charges</b>		60/66A	10.294.899,82	11.441.759,00
Raw materials and consumables goods		60	3.356.400,41	4.136.096,95
Purchases		600/8	3.344.755,06	4.172.744,44
Stocks Increase (decrease) ..... (+)/(-)		609	11.645,35	-36.647,49
Services and other goods		61	3.159.037,95	3.762.819,30
Remuneration, social security costs and pensions ...(+)/(-)	6.10	62	3.092.209,82	2.926.579,65
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	538.863,30	472.923,64
Amounts written down stocks, contracts in progress and trade debtors: appropriations (write-backs) (.....+)/(-)	6.10	631/4		
Provisions for risks and charges: appropriations (uses and write-backs) (+)/(-)	6.10	635/8		
Other operating charges	6.10	640/8	144.570,01	137.209,36
Extraordinary charges carried to assets as restructuring costs (-)	6.12	649		
Non-recurring operating income		66A	3.818,33	6.130,10
<b>Operating profit (loss) (+)/(-)</b>		9901	798.362,00	840.393,95



	Notes	Codes	Period	Previous period
<b>Financial income</b>		75/76B	17.588,40	52.632,57
Recurring financial income		75	17.588,40	52.632,57
Income from financial fixed assets		750		17.875,00
Income from current assets		751		24.141,34
Other financial income	6.11	752/9	17.588,40	10.616,23
Non-recurring financial income	6.12	76B		
<b>Financial charges</b> .....(+)/(-)		65/66B	224.762,21	249.389,16
Recurring financial costs	6.11	65	224.762,21	249.389,16
Debt charges		650	221.337,29	245.362,16
Amounts written down stocks, current assets, other contracts in progress and trade debtors: Receivables: increase (decrease) .....(+)/(-)		651		
Other financial charges .....(+)/(-)		652/9	3.424,92	4.027,00
Non-recurring financial income	6.12	66B		
<b>Profit (loss) for the period before taxes (+) (-)</b>		9903	591.188,19	643.637,36
<b>Transfer from postponed taxes</b>		780		
<b>Transfer to postponed taxes</b>		68		
<b>Income tax</b> ..... (+) / (-)	6.13	67/77	-0,01	180,03
Taxes		670/3		180,03
Adjustment of income tax and write-back		77	0,01	
<b>Accumulated profits (losses)</b> ..... (+) / (-)		9904	591.188,20	643.457,33
<b>Transfer from untaxed reserves</b>		789		
<b>Transfer to untaxed reserves</b>		689		
<b>Profit (loss) for the period available for appropriation (+) / (-)</b>		9905	591.188,20	643.457,33

**APPROPRIATION OF PROFITS**

	<b>Codes</b>	<b>Period</b>	<b>Previous period</b>
<b>Profit (loss) to be appropriated .....(+)/(-)</b>	9906	1.887.965,66	1.328.950,32
Profit (loss) for the period available for appropriation (+)/(-)	(9905)	591.188,20	643.457,33
Profit (loss) to be carried forward ..... (+)/(-)	1 4P	1.296.777,46	685.492,99
<b>Transfers from capital and reserves .....</b>	791/2		
from capital and share premium account .....	791		
from reserves .....	792		
<b>Addition to equity</b>	691/2	29.559,41	32,172,86
from capital and share premium account	691		
Transfer to statutory reserves	6920	29,559,41	32,172,86
Transfer to other reserves	6921		
<b>Retained earnings (loss) (+) / (-)</b>	(14)	1.858.406,25	1.296.777,46
<b>Share of associates in loss</b>	794		
<b>Distribution of profit</b>	694/7		
Reimbursement of capital	694		
Director's or manager's entitlements	695		
Other beneficiaries	696		

**STATEMENT**

**STATEMENT OF FORMATION EXPENSES**

**Net book value at the end of the period**  
**Movements during the period**  
     New expenses incurred  
     Depreciations  
     Other .....(+)/(-)  
**Net book value at the end of the period**  
**Of which**  
     Formation or capital increase expenses, loan issue  
     expenses and other formation expenses  
     Restructuring costs

Codes	Period	Previous period
20P	xxxxxxxxxxxx	
8002		
8003		
8004		
(20)		
200/2		
204		

**STATEMENT OF INTANGIBLE ASSETS**

	<b>Codes</b>	<b>Period</b>	<b>Previous period</b>
<b>COSTS OF RESEARCH AND DEVELOPMENT</b>			
<b>Acquisition value at the end of the period</b>	8051P	xxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8021		
Sales and disposals	8031		
Transfers from one heading to another ..... (+)/(-)	8041		
<b>Acquisition value at the end of the period</b>	8051		
<b>Depreciation and amounts written down at the end of the period</b>	8121P	xxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8071		
Written back	8081		
Acquisitions from third parties	8091		
Cancelled owing to sales and disposals			
Transfers from one heading to another ..... (+)/(-)	8111		
<b>Depreciation and amounts written down at the end of the period</b>	8121		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	81311		

**COSTS OF RESEARCH WHICH MADE WORTH IN A BOOK YEAR WHICH HAVE BEEN TAKEN BEFORE 1 JANUARY 2016**

Acquisition value at the end of the period

**Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

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

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

**Depreciation and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

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

**Depreciation and amounts written down at the end of the period**

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

Codes	Period	Previous period
8055P	xxxxxxxxxxxxx	
8025		
8035		
8045		
8055		
8125P	xxxxxxxxxxxxx	
8075		
8085		
8095		
8105		
8115		
8125		
81312		

**COSTS OF RESEARCH WHICH MADE WORTH IN A BOOK YEAR WHICH HAVE BEEN TAKEN AFTER 31 DECEMBER 2015**

Acquisition value at the end of the period

Depreciation and amounts written down at the end of the period

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

Codes	Period
8056	.....
8126	.....
81313	.....

**CONCESSIONS, PATENTS, LICENCES, KNOWHOW,  
BRANDS AND SIMILAR RIGHTS**  
**Acquisition value at the end of the period**  
**Movements during the period**  
 Acquisitions, including produced fixed assets  
 Sales and disposals  
 Transfers from one heading to another ..... (+)/(-)  
**Acquisition value at the end of the period**  
**Depreciation and amounts written down at the end of the  
period**  
**Movements during the period**  
     Recorded  
     Written back  
     Acquisitions from third parties  
     Cancelled owing to sales and disposals  
     Transfers from one heading to another (+)/(-)  
**Depreciation and amounts written down at the end of the  
period**  
**NET BOOK VALUE AT THE END OF THE PERIOD**

Codes	Period	Previous period
8052P	xxxxxxxxxxxxxx	
8022		
8032		
8042		
8052		
8122P	xxxxxxxxxxxxxx	
8072		
8082		
8092		
8102		
8112		
8122		
211		

**GOODWILL**

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

**Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

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

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

**Depreciation and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

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

**Depreciation and amounts written down at the end of the period**

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

Codes	Period	Previous period
8053P	xxxxxxxxxxxxx	
8023		
8033		
8043		
8053		
8123P	xxxxxxxxxxxxx	
8073		
8083		
8093		
8103		
8113		
8123		
212		

**FOR PAYMENTS**

**Acquisition value at the end of the period**  
**Movements during the period**  
 Acquisitions, including produced fixed assets  
 Sales and disposals  
 Transfers from one heading to another ..... (+)/(-)  
**Acquisition value at the end of the period**  
**Depreciation and amounts written down at the end of the period**  
**Movements during the period**  
 Recorded  
 Written back  
 Acquisitions from third parties  
 Cancelled owing to sales and disposals  
 Transfers from one heading to another ..... (+)/(-)  
**Depreciation and amounts written down at the end of the period**  
**NET BOOK VALUE AT THE END OF THE PERIOD**

Codes	Period	Previous period
8054P	xxxxxxxxxxxxxx	
8024		
8034		
8044		
8054		
8124P	xxxxxxxxxxxxxx	
8074		
8084		
8094		
8104		
8114		
8124		
213		



**STATEMENT OF TANGIBLE ASSETS**

**LAND AND BUILDINGS**

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

**Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

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

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

**Revaluation surpluses at the end of the period**

**Movements during the period**

Recorded

Acquisitions from third parties

Cancelled

Transfers from one heading to another

Revaluation surpluses at the end of the period

**Depreciation and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

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

**Depreciation and amounts written down at the end of the period**

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

Codes	Period	Previous period
8191P	xxxxxxxxxxxxxx	
8161		
8171		
8181		
8191		
8251P	xxxxxxxxxxxxxx	
8211		
8221		
8231		
8241		
8251		
8321P	xxxxxxxxxxxxxx	
8271		
8281		
8291		
8301		
8311		
8321		
(22)		

**PLANT, MACHINERY AND EQUIPMENT**

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

**Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

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

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

**Revaluation surpluses at the end of the period**

**Movements during the period**

Recorded

Acquisitions from third parties

Cancelled

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

Revaluation surpluses at the end of the period

**Depreciation and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

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

**Depreciation and amounts written down at the end of the period**

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

Codes	Period	Previous period
8192P	xxxxxxxxxxxxx	23.129.514,35
8162	931.384,18	
8172	37.291,31	
8182	36.023,30	
8192	24.059.630,52	
8252P	xxxxxxxxxxxxx	
8212		
8222		
8232		
8242		
8252		
8322P	xxxxxxxxxxxxx	20.450.179,53
8272	501.423,54	
8282		
8292		
8302	11.010,18	
8312		
8322	20.940.592,89	
(23)	3.119.037,63	

**FURNITURE AND VEHICLES**

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

**Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

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

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

**Revaluation surpluses at the end of the period**

**Movements during the period**

Recorded

Acquisitions from third parties

Cancelled

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

**Revaluation surpluses at the end of the period**

**Depreciation and amounts written down at the end of the period**

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

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

**Depreciation and amounts written down at the end of the period**

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

Codes	Period	Previous period
8193P	xxxxxxxxxxxxx	254.334,99
8163	18.390,54	
8173		
8183		
8193	272.725,53	
8253P	xxxxxxxxxxxxx	
8213		
8223		
8233		
8243		
8323P	xxxxxxxxxxxxx	212.588,26
8273	13.493,72	
8283		
8293		
8303		
8313		
8323	226,081,98	
(24)	46.643,55	

**LEASING AND SIMILAR RIGHTS**

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

**Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

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

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

**Revaluation surpluses at the end of the period**

**Movements during the period**

Recorded

Acquisitions from third parties

Cancelled

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

**Revaluation surpluses at the end of the period**

**Depreciation and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

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

**Depreciation and amounts written down at the end of the period**

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

**WHEREOF**

**Land and buildings**

**Plant, machinery and equipment**

**Furniture and vehicles**

Codes	Period	Previous period
8194P	xxxxxxxxxxxxx	
8164		
8174		
8184		
8194		
8254P	xxxxxxxxxxxxx	
8214		
8224		
8234		
8244		
8254		
8324P	xxxxxxxxxxxxx	
8274		
8284		
8294		
8304		
8314		
8324		
(25)		
250		
251		
252		

**OTHER TANGIBLE FIXED ASSETS**  
**Acquisition value at the end of the period**  
**Movements during the period**  
 Acquisitions, including produced fixed assets  
 Sales and disposals  
 Transfers from one heading to another ..... (+)/(-)  
  
**Acquisition value at the end of the period**  
**Revaluation surpluses at the end of the period**  
**Movements during the period**  
 Recorded  
 Acquisitions from third parties  
 Cancelled  
 Transfers from one heading to another ..... (+)/(-)  
**Revaluation surpluses at the end of the period**  
**Depreciation and amounts written down at the end of the period**  
**Movements during the period**  
 Recorded  
 Written back  
 Acquisitions from third parties  
 Cancelled owing to sales and disposals  
 Transfers from one heading to another ..... (+)/(-)  
  
**Depreciation and amounts written down at the end of the period**  
**NET BOOK VALUE AT THE END OF THE PERIOD**

Codes	Period	Previous period
8195P	xxxxxxxxxxxxx	180.995,51
8165	41.903,69	
8175		
8185		
8195	222.899,20	
8254P	xxxxxxxxxxxxx	
8215		
8225		
8235		
8245		
8255		
8325P	xxxxxxxxxxxxx	56.227,00
8275	23.946,04	
8285		
8295		
8305		
8315		
8325	80.173,04	
(26)	142.726,16	

**ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS**

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

**Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

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

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

**Revaluation surpluses at the end of the period**

**Movements during the period**

Recorded

Acquisitions from third parties

Cancelled

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

**Revaluation surpluses at the end of the period**

**Depreciation and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

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

**Depreciation and amounts written down at the end of the period**

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

Codes	Period	Previous period
8196P	xxxxxxxxxxxxx	45.001,65
8166	155.285,90	
8176		
8186	-36.023,30	
8196	164.264,25	
8256P	xxxxxxxxxxxxx	
8216		
8226		
8236		
8246		
8256		
8326P	xxxxxxxxxxxxx	
8276		
8286		
8296		
8306		
8316		
8326		
(27)	164.264,25	

**STATEMENT OF FINANCIAL FIXED ASSETS**

	<b>Codes</b>	<b>Period</b>	<b>Previous period</b>
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8391P	xxxxxxxxxxxxxx	84.835,23
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8361		
Sales and disposals	8371		
Transfers from one heading to another .....	8381		
<b>Acquisition value at the end of the period</b>	8391	84.835,23	
<b>Revaluation surpluses at the end of the period</b>	8451P	xxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transfers from one heading to another .....	8441		
<b>Revaluation surpluses at the end of the period</b>	8451		
<b>Depreciation and amounts written down at the end of the period</b>	8521P	xxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8471		
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transfers from one heading to another .....	8511		
<b>Depreciation and amounts written down at the end of the period</b>	8521		
<b>Uncalled amounts at the end of the period</b>	8551P		
<b>Movements during the period</b>	8541		
<b>Uncalled amounts at the end of the period</b>	8551		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(280)	84.835,23	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>	281P	xxxxxxxxxxxxxx	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	8581		
<b>Movements during the period</b>	8591		
Additions	8601		
Repayments	8611		
Amounts written down	8621		
Amounts written back	8631		
Exchange differences .....	8621		
Other mutations .....	8631		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(281)		
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD</b>	8651		

**UNDERTAKINGS WITH PARTICIPATION  
RELATIONSHIP - PARTICIPATIONS AND SHARES**

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

**Movements during the period**

Acquisitions, including produced fixed assets .....

Sales and disposals

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

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

**Revaluation surpluses at the end of the period**

**Movements during the period**

Recorded

Acquisitions from third parties

Cancelled

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

**Revaluation surpluses at the end of the period**

**Depreciation and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

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

**Depreciation and amounts written down at the end of the period**

**Uncalled amounts at the end of the period**

**Movements during the period**

**Uncalled amounts at the end of the period**

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

**AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE**

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

**Movements during the period**

Additions

Repayments

Amounts written down

Amounts written back

Exchange differences .....(+)/(-)

Other mutations .....(+)/(-)

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

**ACCUMULATED AMOUNTS WRITTEN OFF ON**

**AMOUNTS RECEIVABLE AT THE END OF THE PERIOD**

Codes	Period	Previous period
8392P	xxxxxxxxxxxxx	
8362		
8371		
8382		
8392		
8452P	xxxxxxxxxxxxx	
8412		
8422		
8432		
8442		
8452		
8522P	xxxxxxxxxxxxx	
8472		
8482		
8492		
8502		
8512		
8522		
8552P	xxxxxxxxxxxxx	
8542		
8552		
(282)		
283P	xxxxxxxxxxxxx	
8582		
8592		
8602		
8612		
8622		
8632		
8622		
8632		
(283)		
8652		



**OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES**

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

**Movements during the period**

Acquisitions, including produced fixed assets .....

Sales and disposals

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

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

**Revaluation surpluses at the end of the period**

**Movements during the period**

Recorded

Acquisitions from third parties

Cancelled

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

**Revaluation surpluses at the end of the period**

**Depreciation and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

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

**Depreciation and amounts written down at the end of the period**

**Uncalled amounts at the end of the period**

**Movements during the period**

**Uncalled amounts at the end of the period**

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

**OTHER ENTERPRISES - AMOUNTS RECEIVABLE**

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

**Movements during the period**

Additions

Repayments

Amounts written down

Amounts written back

Exchange differences .....(+)/(-)

Other mutations .....(+)/(-)

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

**ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS**

**RECEIVABLE AT THE END OF THE PERIOD**

Codes	Period	Previous period
8393P	xxxxxxxxxxxxx	
8363		
8373		
8383		
8393		
8453P	xxxxxxxxxxxxx	
8413		
8423		
8433		
8443		
8453		
8523P	xxxxxxxxxxxxx	
8473		
8483		
8493		
8503		
8513		
8523		
8553P		
8543		
8553		
(284)		
285/8P	xxxxxxxxxxxxx	
8583		
8593		
8603		
8613		
8623		
8633		
8623		
8633		
(285/8)		
8653		

## INFORMATION RELATING TO THE SHARE IN THE CAPITAL

## SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

List of both enterprises in which the enterprise holds a participating interest (recorded in the heading 28 of assets) and other enterprises in which the enterprise holds rights (recorded in the headings 284 and 51/53 of assets) in the amount of at least 10% of the capital issued.

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by				Information from the most recent period for which annual accounts are available			
	direct			subsidiary	Annual report per	Monetary unit	Equity	Net result
	Nature	Number	%	%				
Tata Steel Belgium Services NV BE 0426.538.791 limited liability company Coremansstraat 342600, Berchem (Antwerpen), Belgium	ordinary shares	2.750	0,12	0,0	31/03/2017	EUR	52.022.321,86	517.779,34

**LIST OF COMPANIES TO WHICH THE COMPANY IS UNLIMITED LIABILITY AS AN UNLIMITED LIABILITY OR ASSOCIATE MEMBER**

The financial statements of each of the companies which the company has unlimited liability, shall be attached to the present financial statements and published together with this, except in the second column the reason stated why this is not the case, although this information by going to refer to the using the appropriate code (A, B, C or D) which is defined below..

The financial statements of the company accelerated:

- A. It shall be disclosed by the company by filing with the National Bank of Belgium;  
Actually, it is disclosed by the company in another Member State of the European Union, in accordance with Article 3 of Directive 2009/101/EC;
- C. is absorbed by integrate or proportionally consolidated in the consolidated financial statements of the Company prepared, audited and published in accordance with the Companies Code on the consolidated financial statements;
- D. it is a partnership, a company or a temporary site commercial company.

NAME, full address of the REGISTERED OFFICE, LEGAL and for the enterprise governed by Belgian law, the COMPANY NUMBER	Code

**OTHER INVESTMENTS AND DEPOSIT, DEFFERED CHARGES AND ACCRUED INCOME (ASSETS)**

**OTHER INVESTMENTS AND DEPOSITS**

**Shares**

Shares - Book value increased with the uncalled amount

Other - Uncalled amount

Precious metals and artworks

**Fixed income securities**

Fixed income securities issued by credit institutions

**Fixed term deposit with credit institutions**

With residual term or notice

Falling due

between one month and one year

More than one year

**Other investments not yet shown seperately**

Codes	Period	Previous period
51		
8681		
8682		
8683		
52		
8684		
53	24.180.000,00	24.110.000,00
8686		
8687	24.180.000,00	24.110.000,00
8688		
8689		

**DEFFERED CHARGES AND ACCRUED INCOME**

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

*Deferred charges* .....

*Accrued interest*

Period
42.533,35
3.500,00

**STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS**

**STATEMENT OF CAPITAL**

**Social capital**

Issued capital at the end of the period

Issued capital at the end of the period

Codes	Period	Previous period
100P	xxxxxxxxxxxxx	25.433.875,64
(100)	25.433.875 64	

**Charges during the period**

Structure of the capital

Type of shares

Shares at par value

Registered shares

Bearer shares and/or dematerialized shares

Codes	Period	Number of shares held
	25.433.875,64	508.725
8702	xxxxxxxxxxxxx	508.725
8703	xxxxxxxxxxxxx	

Uncalled capital

Uncalled capital

Called, but not paid-up capital

Shareholders having yet to pay up in full

Codes	Uncalled capital amount	Capital called But not paid
(101)		xxxxxxxxxxxxx
8712	xxxxxxxxxxxxx	

**Treasury shares**

Held by the company itself

Amount of capital held

Number of shares held

Held by the subsidiaries

Amount of capital held

Number of shares held

**Commitments to issue shares**

Following the exercising of CONVERSION RIGHTS

Amount of outstanding convertible loans

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Following the exercising of SUBSCRIPTION RIGHTS

Number of outstanding subscription rights

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

**Authorized capital, not issued**

	8721	
	8722	
	8731	
	8732	
	8740	
	8741	
	8742	
	8745	
	8746	
	8747	
	8751	

**Shares not representing capital**

Distribution

- Number of shares held
- Number of voting rights attached thereto

Allocation by shareholder

- Number of shares held by the company itself
- Number of shares held by its subsidiaries

Codes	Period
8761	
8462	
8771	
8781	

**SHAREHOLDERS STRUCTURE OF THE UNDERTAKING ON THE DATE OF ANNUAL CLOSURE**

As evidenced by the notifications received by the company in accordance with the Companies Code, Article 631 §2 last paragraph and Article 632 §2 last member; the law dated 2 May 2007 concerning the disclosure of major participations, article 14 fourth paragraph; and the Royal Decree of 21 August 2008 laying down detailed rules for certain multilateral trade facilities, Article 5.

NAME of the persons owned by the company's corporate rights, stating the ADDRESS (of the registered office, as regards a legal person), and of the BUSINESS NUMBER, such as a company under Belgian law	Shares held by			
	Nature	Number of voting rights		%
		Linked to effects	Not connected to securities	
<i>Tata Steel Nederland BV Wenkebachstraat 1951 JZ Velsen Netherlands</i>	<i>Shares at par value</i>	208.726	0	41,03
<i>Tata Steel Ijmuiden BV Wenkebachstraat 1951 JZ Velsen Netherlands</i>	<i>Shares at par value</i>	299.999	0	58,97

**PROVISIONS FOR LIABILITIES AND CHARGES**

**Allocation of heading 164/5 OF LIABILITIES IF THE AMOUNT IS**

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

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



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

**ANALYSIS BY CURRENT PORTIONS OF AMOUNTS INITIALLY PAYABLE AFTER MORE THAN ONE YEAR, ACCORDING TO THEIR MATURITY**

**Amounts payable after more than one year falling due within one year**

	Codes	Period
Financial debts	8801	
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advances received on contracts in progress	8891	
Other amounts payable	8901	
<b>Total amounts payable after more than one year, not more than one year</b>	(42)	

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

Financial debts	8802	
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advances received on contracts in progress	8892	
Other amounts payable	8902	
<b>Total amounts payable after more than one year, not more than one year</b>	8912	

**Amounts payable after more than one year, over five years**

Financial debts	8803	
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advances received on contracts in progress	8893	
Other amounts payable	8903	
<b>Total amounts payable after more than one year, not more than one year</b>	8913	

**AMOUNTS PAYABLE GUARANTEED (headings 17 and 42/48 of liabilities)****Amounts payable guaranteed by Belgian public authorities**

	Codes	Period
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8881	
Suppliers	8891	
Bills of exchange payable	9001	
Advances received on contracts in progress	9011	
Amounts payable relating to taxes, remuneration and social security	9021	
Other amounts payable	9051	
<b>Total amounts payable guaranteed by Belgian public authorities</b>	<b>9061</b>	

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

Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advances received on contracts in progress	9012	
Amounts payable relating to taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
<b>Total of the amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets</b>	<b>9062</b>	

**AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY**

## Taxes (heading 450/3 of the liabilities)

Expired taxes payable	9072	
Non expired taxes payable	9073	3.965,31
Estimated taxes payable	450	

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

Amount due to the National Office of Social Security	9076	
Other amounts payable relating to taxes, remuneration and social security	9077	442,224,65

**DEFFERED CHARGES AND ACCRUED INCOME**  
**Allocation of heading 492/3 of liabilities if the amount is significant.**

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

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

**OPERATING RESULTS**

**OPERATING RESULTS**

**Net turnover**

Broken down by categories of activity

Allocation into geographical markets

**Other operating income**

Total amount of subsidies and compensatory amounts obtained from public authorities .....

**OPERATING COST**

**Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register**

Total number at the closing date

Average number of employees calculated in full-time equivalents

Number of actual worked hours

**Personnel expenses**

Remuneration and direct social benefits

Employers' social security contributions

Employers' premiums for extra statutory insurances

Other personnel costs (+)/(-)

Old-age and widows' pensions

Codes	Period	Previous period
740		1.461,03
9086	42	38
9087	38,9	35,7
9088	69.260	64.180
620	2.013.497,43	1.844.243,53
621	785.923,24	790.619,87
622	66.093,97	60.792,93
623	226.695,18	230.923,32
624		

**Provisions for pensions and similar obligations**

Additions (uses and write-backs) (+)/(-)

Amounts written off

Stocks and contracts in progress

Recorded

Written back

Trade debtors

Recorded

Written back

**Provisions for liabilities and charges**

Additions

Uses and write-backs

**Other operating charges**

Taxes related to operation

Other

**Hired temporary staff and persons placed at the enterprise's disposal**

Total number at the closing date

Average number calculated as full-time equivalents

Number of actual worked hours

Charges to the company

Codes	Period	Previous period
635		
9110		
9111		
9112		
9113		
9115		
9116		
640	144.570,01	137.209,36
641/8		
9096	1	4
9097	2,3	3,5
9098	4.251	7.156
617	119.911,07	249.168,16

**FINANCIAL INCOMES**

**RECURRING FINANCIAL INCOME**

**Other financial income**

Amount of subsidies granted by public authorities, credited to income for the period

Investment grants

Interests subsidies

Allocation of other financial income

Exchange differences

Unrealized foreign exchange differences

Payment difference

Financial discounts from suppliers

*Tax arrears*

*Received interest*

**RECURRING FINANCIAL COSTS**

**Amounts written down off loan issue expenses and repayment premiums**

**Intercalary interests recorded as assets**

**Value adjustments to current assets**

Recorded

Written back

**Other financial charges**

Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable

**Provisions of a financial nature**

Additions

Uses and write-backs

**Allocation of other financial charges**

*Bank charges* .....(+)/(-)

*Exchange differences* .....(+)/(-)

*Payment differences* .....(+)/(-)

*Other financial charges* .....(+)/(-)

*Unrealized foreign exchange differences* .....(+)/(-)

*Tax arrears*

Codes	Period	Previous period
9125		
9126		
	517,62	0,00
	0,00	40,89
	4,49	1,06
	17.066,29	10.574,28
	0,00	0,00
	0,00	0,00
6501		
6503		
6510		
6511		
653		
6560		
6561		
	2.488,53	3.991,16
	756,48	0,00
	10,00	0,00
	25,93	12,51
	143,98	23,33
	0,00	0,00

REVENUES AND EXPENSES OF EXCEPTIONAL SIZE OR EXCEPTIONAL EXTENT OF OCCURRENCE

	Codes	Period	Previous period
<b>NON-RECURRENT INCOME</b> .....	76	.....	1.038,50
<b>Non-recurrent income</b> .....	(76A)	.....	1.038,50
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets .....	760	.....	.....
.....			
Write-back of provisions for extraordinary income and charge .....	7620	.....	.....
.....			
Capital gains on the acquisition of intangible and tangible fixed assets.....	7630	.....	1.038,50
Other non-recurrent income .....	764/8	.....	.....
<b>Non-recurrent financial income</b> .....	(76B)	.....	.....
Amounts written down financial fixed assets .....	761	.....	.....
Write-back of provisions for extraordinary financial income and charge .....	7621	.....	.....
.....			
Gains on disposal of fixed financial assets .....	7631	.....	.....
Other non-recurrent financial income .....	769	.....	.....
<b>NON-RECURRENT COSTS</b> .....	66	3.818,33	6.130,10
<b>Non-recurrent income</b> .....	(66A)	3.818,33	6.130,10
Non current depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets .....	660	.....	.....
Provisions for extraordinary liabilities and charges appropriations (Expenditures) .....	6620	.....	.....
..... (+) / (-)			
Capital gains on the acquisition of intangible and tangible fixed assets.....	6630	3.818,33	6.130,10
Other non-recurrent income .....	664/7	.....	.....
Operation charges carried to assets as non current restructuring costs (-)	6690	.....	.....
<b>Non-recurrent financial costs</b> .....	(66B)	.....	.....
Depreciation on financial fixed assets .....	661	.....	.....
Provisions for exceptional financial risks and costs: appropriations (Expenditures) .....	6621	.....	.....
..... (+) / (-)			
Gains on disposal of fixed financial assets .....	6631	.....	.....
Other non-recurrent financial costs .....	668	.....	.....
Operation charges carried to assets as non current financial costs (-)	6691	.....	.....

INCOME TAXES AND OTHER TAXES

**INCOME TAX**

**Income taxes on the result of the current period**

Income taxes paid and withholding taxes due or paid  
 Excess of income tax prepayments and withholding taxes recorded under assets  
 Estimated additional taxes

**Income taxes on previous periods**

Taxes and withholding taxes due or paid  
 Estimated additional taxes estimated or provided for

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

*Gains on disposal of financial investments* ..... (+)/(-)

Car costs amounting to benefit all Type..... (+)/(-)

*National interest deduction* ..... (+)/(-)

Accumulated profits (losses) ..... (+) / (-)

*Investment allowances* .....(+)/(-)

Codes	Period
9134	
9135	
9136	
9137	
9138	
9139	
9140	
	76.635,33
	-938,33
	-315.846,29
	-137.349,19
	-213.689,72

**An indication of the effect of extraordinary results on the amount of income taxes relating to the current period**

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

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

**Status of deferred taxes**

Deferred taxes representing assets .....  
 Accumulated tax losses deductible from future taxable profits  
 Other deferred taxes representing assets  
 Investment deduction

Deferred taxes representing liabilities  
 Allocation of deferred taxes representing liabilities

Codes	Period
9141	
9142	
	2.441.668,79
9144	

**THE TOTAL AMOUNT OF VALUE ADDED TAX AND TAXES BORNE BY THIRD PARTIES**

**The total amount of value added tax charged**

To the enterprise (deductible)  
 By the enterprise

**Amounts retained on behalf of third parties for**

Withholding tax  
 Withholding taxes on investment income

Codes	Period	Previous period
9145	736.779,38	657.210,62
9146	21,95	5.764,76
9147	342.973,45	330.208,65
9148		



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

	<b>Codes</b>	<b>Period</b>
<b>PERSONAL GUARANTEES GIVEN OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b>	9149	
Of which		
Bills of exchange in circulation endorsed by the enterprise	9150	
Bills of exchange in circulation drawn or guaranteed by the enterprise	9151	
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise	9153	
 <b>GUARANTEES</b>		
<b>Real guarantees given or irrevocably promised by the enterprise on its own assets as a security of debts and commitments from the enterprise</b>		
<b>Mortgages</b>		
Book value of the immovable properties mortgaged	9161	
Amount of registration	9171	
Pledging on goodwill - amount of registration	9181	
Pledging of other assets - Book value of other assets pledged	9191	
Guarantees provided on future assets - Amount of assets involved	9201	
 <b>Real guarantees given or irrevocably promised by the enterprise on its own assets as a security of debts and commitments from third parties</b>		
<b>Mortgages</b>		
Book value of the immovable properties mortgaged	9162	
Amount of registration	9172	
Pledging on goodwill - amount of registration	9182	
Pledging of other assets - Book value of other assets pledged	9192	
Guarantees provided on future assets - Amount of assets involved	9202	

**GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE**

**SUBSTANCIAL COMMITMENTS TO ACQUIRE FIXED ASSETS**

**SUBSTANCIAL COMMITMENTS TO DISPOSE FIXED ASSETS**

**FUTURES**

- Goods purchased (to be received)
- Goods sold (to be delivered)
- Currencies purchased (to be received)
- Currencies sold (to be delivered)

Codes	Period
9213	
9214	
9215	
9216	

**INFORMATION RELATING TO TECHNICAL GUARANTEES, IN RESPECT OF SALES OR SERVICES**

Codes	Period

**AMOUNT, NATURE AND FORM OF IMPORTANT BUSINESS AND OTHER IMPORTANT OBLIGATIONS**

Codes	Period

**ARRANGEMENTS FOR SUPPLEMENTARY RISK OR SURVEILLANCE PENSION IN RESPECT OF STAFF OR DIRECTORS**

**Brief description**

*The company has signed a supplementary retirement and survival system for wage and salary earners concluded with an insurance company. 0% employee contribution. 100% employer contribution. The company has plans to defined contribution financed through group insurance plans. These plans are subject to a minimum return guaranteed by the employer as defined by the Act of April 28, 2003, modified by the Law of 18 December 2015. As at 31.03.17 has not led the applicable minimum warranty applicable to a deficit of accrued liabilities with respect of the accumulated reserves. Given the insecure nature of the efficiencies that generate such plans, the company is currently (and given the fact that this amendment has been voted the end of December 2015) were not able to make an accurate estimate of future deficits that will possibly arise from today's existing duties. The premiums and deficits for this insurance are fully borne by the employer. This could possibly lead in the future to a higher cost patron in comparison with the past.*

**Measures taken to cover the resulting costs**

**PENSIONS FUNDED BY THE ENTERPRISE**

**Estimated amount of the commitments resulting for the enterprise from past services**  
Methods of estimation

Codes	Period
9220	

**NATURE AND FINANCIAL IMPLICATIONS OF MATERIAL EVENTS AFTER THE BALANCE SHEET AND NOT SHOWING IN THE INCOME ACCOUNT OR BALANCE SHEET**

Period

**SELLING OR SELLING BUSINESS WHICH HAVE THE COMPANY AS AN OPTION FOR CALL AND AN OPTIONS**

.....

Period
.....

**NATURE, BUSINESS PURPOSE AND FINANCIAL IMPLICATIONS OF BALANCE SHEET  
Provided the risks or benefits arising from such arrangements are material and where the disclosure of such risks or benefits is necessary for assessing the financial position of the company**

*In July 2009, the buildings have been sold and then retrieved including land (sale other interest back) of ING Asset Finance Belgium. The gain on the sale of the buildings was EUR 1,522,319.92. The total periods of the sale and rent back is 10 years, with the total rental obligation in the period amounted to EUR 6,344,652.49.*

.....

Period
0,00
.....

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET  
(Including those that cannot be quantified)**

.....

Period
.....

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

	<b>Codes</b>	<b>Period</b>	<b>Previous period</b>
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b>	(280/1)	84.835,23	84.835,23
Participating interests	(280)	84.835,23	84.835,23
Amounts receivable subordinated	9271		
Other amounts receivable	9281		
<b>Amounts receivable</b>	9291	1.178.008,23	1.093.832,30
After one year	9301		
Within one year	9311	1.178.008,23	1.093.832,30
<b>Current investments</b>	9321	24.180.000,00	24.110.000,00
Shares	9331		
Claims	9341	24.180.000,00	24.110.000,00
<b>Debts</b>	9351	159.054,92	521.782,30
After one year	9361		
Within one year	9371	159.054,92	521.782,30
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise, as security for debts or commitments of affiliated enterprises	9381		
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391		
<b>Other substantial financial commitments</b>	9401		
<b>Financial income</b>			
Income from financial fixed assets	9421		17.875,00
Income from current assets	9431		24.141,34
Other financial income	9441		
Debt charges	9461		
Other financial charges	9471		
Gains and losses on disposal of fixed assets			
Obtained capital gains	9481		
Obtained capital losses	9491		

**ASSOCIATED ENTERPRISES**

**Financial fixed assets**

Participating interests  
 Amounts receivable subordinated  
 Other amounts receivable

**Claims**

After one year  
 Within one year

**Debts**

After one year  
 Within one year

**Personal and real guarantees**

Provided or irrevocably promised by the enterprise, as security for debts or commitments of associated enterprises  
 By associated or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise

**Other substantial financial commitments**

**OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

**Financial fixed assets**

Participating interests  
 Amounts receivable subordinated  
 Other amounts receivable

**Claims**

After one year  
 Within one year

**Debts**

After one year  
 Within one year

Codes	Period	Previous period
9253		
9263		
9273		
9283		
9293		
9303		
9313		
9353		
9363		
9373		
9383		
9393		
9403		
9252		
9262		
9272		
9282		
9292		
9302		
9312		
9352		
9362		
9372		

**TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS**

Mention of such operations if they are material, stating the amount of these transactions, the nature of the relationship with the related party and other information about the transactions necessary for the understanding of the financial position of the company:

See vol 6.19: .....

Period
0,00

FINANCIAL RELATIONSHIPS WITH

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

**Amounts receivable from these persons**

Main terms and conditions relating to the receivables, interest rate, maturity, any amounts repaid or amortized or disallowed

**Guarantees provided in their favour .....**

**Other significant commitments undertaken in their favour**

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

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	
9504	

**AUDITORS OR PEOPLE THEY ARE LINKED TO**

**Auditor's fees**

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

Other attestation missions

Tax advice

Other missions external to the audit

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

Other attestation missions

Tax advice

Other missions external to the audit

Codes	Period
9505	16.566,00
95061	
95062	
95063	
95081	
95082	1.900,50
95083	

Mention related to article 133 paragraph 6 from the Companies Code

**DERIVATIVE FINANCIAL INSTRUMENTS NOT MEASURED AT FAIR VALUE**

**FOR ANY CATEGORY, DERIVATIVE FINANCIAL INSTRUMENTS NOT MEASURED AT FAIR VALUE**

Category derivative financial instruments	Covered risk	Speculation / coverage	Scope	Financial year: Book value	Period: Fair value	Previous period: Book	Previous period: Fair value
.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....

**FINANCIAL FIXED ACTIVITIES BOOKED AT A HIGHER AMOUNT THAN YOUR REAL VALUE**

**Amount of the individual assets or of appropriate groups thereof**

Book	Fair value

**Reasons why the book value is not reduced**

**Elements that allow to assume that the book value will be realized**



**INFORMATION RELATING TO CONSOLIDATED ACCOUNTS****INFORMATION THAT MUST BE PROVIDED BY EACH COMPANY, THAT IS SUBJECT OF COMPANY LAW ON THE CONSOLIDATED ANNUAL ACCOUNTS OF ENTERPRISES**

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

The enterprise and its subsidiaries on consolidated basis exceed not more than one of the criteria listed in Article 16 of the Company Code

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

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

- |          |   |   |
|----------|---|---|
| <b>1</b> | <i>Tata Steel Ijmuiden BV<br/>NL B<br/>Wenckenbachsstraat 1, 1951 JZ Velson, Netherland</i> | <i>Consolidating parent company - Biggest group</i> |
|----------|---|---|

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

- |          |                               |  |
|----------|-------------------------------|--|
| <b>1</b> | <i>Tata Steel Ijmuiden BV</i> | <i>Tata Steel Ijmuiden BV<br/>Wenckenbachsstraat 1, 1951 JZ Velson, Netherland</i> |
|----------|-------------------------------|--|

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

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

**Mention related to article 134 paragraph 4 from the Companies Code**

**Auditor's fees according to a mandate at the group level led by the company publishing the information**  
**Fees for exceptional services or special missions executed in these group by the auditor**  
 Other attestation missions  
 Tax consultancy  
 Other missions external to the audit

**Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information .....**  
**Fees for exceptional services or special missions executed in the group by people they are linked to**  
 Other attestation missions  
 Tax consultancy  
 Other missions external to the audit

Codes	Period
9507	
95071	
95072	
95073	
9509	
95091	
95092	
95093	

**Mention related to article 133 paragraph 6 from the Companies Code**

**VALUATION RULES**

## SUMMARY OF THE MOST IMPORTANT VALUATION RULES

## I.Principle

Under Article 28 of Royal Decree of January 30, 2001 implementing the Companies Code, the Board made the following decision:

The valuation compared to the previous year in wording or application amended as follows: The Board of Directors has decided to change the valuation rules of installations, machinery and equipment. Investments from this financial year can be depreciated between 3 and 15 years, depending on their life period. The Board of Directors has decided to correct the amortization period with these at group level. As there is no change in existing assets, this change does not affect the company's assets, financial position and result.

The income statement is not significantly affected by income and expenses to be allocated to previous year.

## II. Special rules

The formation expenses

Formation expenses are recognized as an expense immediately, unless these costs are capitalized:

Formation expenses are amortized at a rate 20% linear.

Restructuring costs:

Not applicable.

Intangible fixed assets:

Not applicable.

Tangible fixed assets:

In the course of the financial year, no tangible assets revalued.

Depreciation charges for the year:

	Assets	Method	Basis	Depreciation rates			
		L (linear)	NG (non-)	Principal		Additional costs	
		D (decreasing)	+ revalued)	Min. - Max.		Min. - Max.	
		A (other)	+ G (Evaluated)				
+ 1. Formation expenses							
+ 2. Intangible fixed assets							
+ 3. Industrial, administrative or commercial buildings							
		L	NG	5.00	- 20.00	5.00	- 20.00
+ 4. Plant, machinery and equipment							
..... +		L	NG	6.66	- 33.00	6.66	- 33.00
+ 5. Vehicle * .....		L	NG	20.00	- 33.00	20.00	- 33.00
+ 6. Office equipment and furniture *		L	NG	10.00	- 20.00	10.00	- 20.00
		L	NG	20.00	- 33.00	20.00	- 33.00
+ 7. Other tangible fixed assets *		L	NG	12.50	- 12.5	12.50	- 12.50

+-----+-----+-----+-----+-----+-----+-----+-----+-----+-----+  
\* Including the assets held under finance leases, which are listed in appropriate cases on a separate line.

Financial fixed assets:

In the course of the financial year, these were not revalued.

Stocks:

Inventories are evaluated at cost calculated by the method (specify) of the weighted average prices, FIFO, LIFO individual price of each component of or at the lower market value:

1. Raw materials and consumables

Valuation based on FIFO method at cost or at market value on the balance sheet date if lower.

Specific valuation allowances are provided in order to take account of rotating and unusable hit stocks.

2. Work in progress - finished goods.

Appreciation to annual average cost or market value at the balance sheet date is lower.

3. Goods:

Valuation based on FIFO method at cost or at market value on the balance sheet date if lower.

Specific valuation allowances are provided in order to take account of rotating and unusable hit stocks.

4. Immovable property intended for sale

Not applicable.

Income:

Not applicable.

Contracts in progress

Not applicable.

Debts:

The liabilities do not include long-term debts, no interest or a low interest abnormal.

Foreign currency:

The conversion into Euro of assets, liabilities and commitments in foreign currency on the following bases:

Assets, liabilities and commitments in foreign currencies are converted using a wisselkokoers moored on groepsniveau monthly and gebgasseerd on the rates of the ECB.

The results from the conversion of foreign currencies are recognized in the financial statements as follows:

At balance sheet date, foreign currency converted at the exchange rate agreed at group level. Gains or losses are included in the financial results.

Transactions with related parties outside normal market conditions:

In the absence of legal criteria that allow to identify the transactions with parties outside verbonde normal market conditions could not provide any information to be included in a Vol 6.15.

**OTHER INFORMATION TO BE EXPLAINED**

OTHER CONDITIONS UNDER THE LEGAL BOOK OF  
COMPANIES TO SUBMIT DOCUMENTS

*See next page.*

**TATA STEEL BELGIUM PACKAGING STEELS NV**

Walemstraat 38

2570 Duffel

RPR Mechelen

BTW-number: BE 0450.363.872

**ANNUAL REPORT OF THE BOARD OF DIRECTORS FOR THE FINANCIAL YEAR  
ENDED ON 31 MARCH 2017 AT THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS TO BE STATED ON THURSDAY 21 SEPTEMBER 2017, 18:00  
HOURS**

Dear Sir,

We hereby report to you on the performance of our mandate for the financial year ended 31 March 2017 and submit the annual accounts for approval. The annual accounts relate to the period from 1 April 2016 to 31 March 2017.

**I Comment to the annual report**

The annual accounts show that the company recorded a profit of EUR 591,188 during the past financial year compared with a profit of EUR 643,457 in the previous financial year.

Investments in property, plant and equipment in the financial year 2016-17 amounted to EUR 1,146,964. These investments were mainly made in installations and assets under construction. The impact of the receivables from property, plant and equipment in the financial year 2016-17 is net EUR 26,281. The net book value of property, plant and equipment at 31 March 2017 is EUR 3,472,672.

The direct share in Tata Steel Belgium Services NV was maintained at 0.1186%. The share is still evaluated at acquisition value of EUR 84,835.

Amounts receivable and cash guarantees are not there.

As on March 31, 2017, the inventories showed a balance of EUR 280,030 against EUR 291,675 as on 31 March 2016.

The short-term receivables amount to EUR 1,353,934, which is EUR 171,517 higher than last year. The bulk of short-term receivables relates to intercompany trade receivables, EUR 1,178,008. The overdue accounts amount to EUR 46,033.

The money investments on March 31, 2017 increased to an amount of EUR 24,180,000; The cash and cash equivalents decreased to EUR 792,220 on 31 March 2017.

The short-term debt amount to EUR 1,607,415, which is EUR 510,808 higher than last year. This trade debtors account for the largest part, in EUR 1,161,085. trade debt to intercompany suppliers amounts to EUR 159,055. The debts relating to taxes, salaries and social security charges amount to EUR 446,190, the remaining debts are EUR 140. The overdue accounts amount to EUR 0.

The total operating income amounts to EUR 11,093,262, which is EUR 1,188,891 lower than in the fiscal year 2015-2016. Total operating expenses amount to EUR 10,294,900, these have decreased compared to 2015-16 with EUR 1,146,859. This is due to a decrease in production compared with the previous financial year.

The financial income amounts to EUR 17,588, a decrease of EUR 35,045 compared with the fiscal year 2015-16. The decline is mainly due to the lower interest rates that were allocated to our investments: the outstanding interest on money investments amounts to EUR 0 compared to EUR 24,141 in fiscal year 2015-16.

The financial expenses amount to EUR 224,762, a decrease of EUR 24,627 compared with the fiscal year 2015-16. This decrease is due to the decrease in interest paid on the sale and rent back for the land and buildings. The interest rate paid on this contract is highest at the beginning and decreases to the end.

The exceptional revenue amounts to EUR 0 in the 2016-17 financial year. The exceptional costs amount to EUR 3,818, which is the loss of value on the acquisition of a compressor.

The taxes on the result are EUR 0 in respect of. EUR 180 in the fiscal year 2015-16.



***Appropriation of profit***

The past financial year results in a profit of EUR 591.188. We propose to the general meeting to decide as follows:

	EUR
• Deferred profit	1.858.406
• Profit (loss) to be carried forward	(1.296.777)
• Addition to the legal reserves	29.559
• Profit for the period	<u>591.188</u>

**II Important events after the balance sheet date**

There have been no significant events after the balance sheet date.

**III Circumstances that can significantly affect the development of the company**

There have been no circumstances that could significantly affect the development of the company.

**IV Research and development**

The company has not had any activities or expenses incurred in research and development.

**V Capital changes**

No mutations have occurred which must be reported in accordance with Article 608 Company Code.

**VI Acquisition of own securities**

Neither the company neither a direct subsidiary, nor a person acting in its own name but on behalf of the company or a direct subsidiary, has acquired shares, profit certificates or certificates of the company.

**VII Conflicts of interest of directors (Article 523-524 Company Code)**

The directors report that no transactions or decisions have been made during the financial year that fall within the scope of Article 523 of the Companies Code.

**IX Discharge directors and commissioner**

In accordance with the law than the articles of association, you are invited to discharge the directors and the commissioner for the mandate exercised during the financial year 2016-17.

**X Branches**

The company does not have branches.

**XI Accountability of the valuation rules**

The directors report that the balance sheet as of 31 March 2017 shows a transferred profit.

Despite the lower sales outlook for the 2017-18 financial year, the Board of Directors maintains its positive expectations for the future and does not provide financial difficulties. Developing the Protact application for 3 piece applications and welded steel will enable the company to launch new markets. This will allow them to compensate for the lower sales outlook.

The Board of Directors has also decided to adjust the valuation rules for the new investments, from the 2016-17 financial year, in installations, machinery and equipment: A depreciation period from 3 to 15 years or from 3.3% to 6.66% will be applied in the future. This has the same purpose of switching the valuation rules with those of the group. Past purchased installations do not affect the company's assets, financial position and result.

**XII Financial instruments**

The directors report that hedge transactions have not taken place in 2016-17.

**XIII Main risks for the company that can lead to failure to achieve the budgeted results**

The main risk that can not result in the budgeted result for 2017-18 concerns the marketing possibilities of the polymer coated packaging material. If the market develops according to expectations in 2017-18, the budgeted sales and expected result will be on the budget of 2017-18.

This report will be deposited in accordance with the relevant legal provisions and is available for inspection at the registered office of the company.

Duffel, 23 June 2017.

On behalf of the Board,

Mr. K. Haider  
Manager

Mr. J. Ruoff  
Manager

Mr E.A. Lambrechts  
Manager

Mr. A.P. Waite  
Manager

**Report of the Auditing Board to the Annual General Meeting of the company van Tata Steel Belgium Packaging Steels NV on the annual accounts closed on 31 March 2017**

In accordance with the legal and statutory requirements we report to you in the context of the audit mandate that was entrusted to us. This report includes our report on the annual accounts and also includes our report on other statutory requirements. The financial statements comprise the balance sheet on 31 March 2017 and the income statement for the financial year ended on that date as well as an overview of the valuation rules and other disclosures.

**Report on the financial statements - Judgment without reservation**

We have audited the financial statements of Tata Steel Belgium Packaging Steels (the company) over the book year which closed on 31 March 2017, prepared in accordance with the accounting principles applicable in Belgium, with total assets of 30,210 (000) EUR and of which the profit and loss statement closes with a loss of the book year of 591 (000) EUR.

**Responsibility of the board of directors for the preparation of the financial statements**

The Board of Directors is responsible for preparing the financial statements that give a true and fair view in accordance with the accounting reference system applicable in Belgium as well as for implementing the internal control they consider necessary for the preparation of the financial statements which do not contain any deviation contains material that is the result of fraud or error.

**Responsibility of the auditor**

It is our responsibility to provide a judgement concerning this financial statement, on basis of our audit. We conducted our audit in accordance with International Standards on Auditing (ISA) as adopted in Belgium. Those standards require that we meet the deontological requirements as well as the control plans and procedures in order to obtain reasonable assurance that the financial statements contain no material misstatement.

An audit includes the execution of activities for obtaining the audit information concerning amounts and the explanations in the annual report. The selected activities depend on the assessment by the auditor, including his estimation of the risks of material misstatement in the financial statements due to fraud or error. When making that risk assessment, the Supervisory Board takes into account the internal control of the company that is relevant for the preparation of the financial statements that give a true picture in order to set up audit work that is appropriate under the circumstances but not aimed at giving judgment on the effectiveness of internal control of the company. An audit also includes an evaluation of the suitability of the valuation rules applied and the reasonableness of the estimates made by the Board, as well as an evaluation of the presentation of the annual accounts as a whole. We have obtained the clarifications and information required for our audit by the company's board members and the board of directors.

We are of the opinion that the audit information obtained by us is sufficient and appropriate to provide a basis for our judgment.

Deloitte Auditors / Reviseurs d'Entreprises

Civil company in the form of a cooperative company with limited liability

Civil society in the form of a cooperative limited liability company

Registered Office: Gateway building, Luchthaven Nationaal 1 J, B-1930 Zaventem

VAT BE 0429.053.863 - RPR Brussel/RPM Bruxelles - IBAN BE 17 2300 0465 6121 - BIC GEBABEBB

Member of Deloitte Touche Tohmatsu Limited

**Tata Steel Belgium Packaging Steel NV**

Report of the Auditing Board to the Annual General Meeting on the annual accounts closed on 31 March 2017

**Judgement without reservation**

In our opinion, the financial statements of Tata Steel Belgium Packaging Steels NV give a true and fair view of the company's assets and financial position as at 31 March 2017 and its results for the financial year ended on that date in accordance with the Belgian accounting system applicable.

**Report on other statutory requirements.**

The Board of Directors is responsible for the preparation and content of the annual report, compliance with the laws, regulations and administrative provisions applicable to accounting, as well as compliance with the Companies Code and the statutes of the partnership.

In the context of our mandate and in accordance with the Belgian Additional Standard for the International Audit Standards applicable in Belgium, it is our responsibility to check compliance with certain statutory and regulatory obligations in all material respects. Based on this, we make the following additional statements that are not of a nature to change the scope of our opinion on the financial statements:

- The annual report, drawn up in accordance with Articles 95 and 96 of the Companies Code and deposited in accordance with Article 100 of the Companies Code, deals with the information required by law in terms of form and content, consistent with the financial statements and contains no material inconsistencies with regard to the information we possess in the context of our assignment.
- The balance sheet of the company, drawn up in accordance with Article 100 of the Companies Code, deals with the information required by law and contains no material inconsistencies based on the information contained in our audit file.
- Without prejudice to formal aspects of minor importance, the accounting records are maintained conform the legal and regulatory requirements applicable in Belgium.
- The processing of the result that was proposed to the general meeting, is in compliance with the legal and statutory provisions.
- No transactions or decisions were made or taken that are in violation of the statutes or the Company Act.

Hasselt, 28<sup>th</sup> June 2017

**The commissioner**

**DELOITTE Auditors**

BV U.V.V.C. CVBA

Represented by Dominique Roux

**SOCIAL REPORTS**

Numbers of joint industrial committees which are competent for the enterprise: 111 209 .....

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

Full time  
Part time  
Total of full time equivalent (FTE)

Codes	Total	1. Men	2. Women
1001	36,1	35,4	0,7
1002	4,3	0,3	4,0
1003	38,9	35,5	3,4
<b>Number of actual worked hours</b>			
1011	64.656	63.430	1.226
1012	4.604	209	4.395
1013	69.260	63.639	5.621
<b>Personnel costs</b>			
1021	2.865.295,29	2.829.992,89	35.302,40
1022	226.914,53	5.422,69	221.491,84
1023	3.092.209,82	2.835.415,58	256.794,24
<b>Advantages in addition to wages</b>			
1033	46.298,94	42.091,02	4.207,92

**During the previous period**

Average number of employees  
Number of actual worked hours  
Personnel costs  
Advantages in addition to wages

Codes	P. Total	1P. Men	2P. Women
1003	35,7	33,0	2,7
1013	64.180	59.929	4.251
1023	2.926.579,65	2.709.973,08	216.606,57
1033	35.247,27	32.534,55	2.712,69

**EMPLOYEES FOR WHOM THE COMPANY HAS SUBMITTED A DIMONA DECLARATION OR ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

	Codes	1. Full time	2. Part time	3. Total in full time equivalents
<b>At the closing date of the financial year</b>				
<b>Number of employees</b>	105	38	4	40,7
<b>By nature of the employment contract</b>				
Contract for an indefinite period	110	34	4	36,7
Contract for a definite period	111	4		4,0
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
<b>According to the gender and by level of education</b>				
<b>Men</b>	120	37		37,0
primary education	1200			
secondary education	1201	28		28,0
higher non-university education	1202	8		8,0
University education	1203	1		1,0
<b>Women</b>	121	1	4	3,7
primary education	1210			
secondary education	1211	1	1	1,5
higher non-university education	1212		2	1,6
University education	1213		1	0,6
<b>By professional category</b>				
Management staff	130			
Employees	134	11	4	13,7
Workers	132	27		27,0
Other	133			

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

	Codes	1. Temporary personnel	2. Persons placed at the disposal
<b>During the period</b>			
Average number of employees .....	150	2,3	
Number of actual worked hours	151	4.251	
Charges to the enterprise	152	119.911,07	

**TABLE OF PERSONNEL CHANGES DURING THE PERIOD**

**ENTRIES**

**The number of employees for whom the company has submitted a DIMONA declaration or are recorded in the personnel register during the financial year in the general personnel register**

**By nature of the employment contract**

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

Codes	1. Full time	2. Part time	3. Total in full time equivalents
205	8		8,0
210	6		6,0
211	2		2,0
212			
213			

**DEPARTURES**

**The number of employees with a in the DIMONA declaration indicated or in the general personnel register listed date of termination of the contract during the financial year**

**By nature of the employment contract**

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

**According to the reason for termination of the employment contract**

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

Codes	1. Full time	2. Part time	3. Total in full time equivalents
305	4		4,0
310	2		2,0
311	2		2,0
312			
313			
340			
341			
342			
343	4		4,0
350			



**INFORMATION WITH REGARD TO TRAINING RECEIVED BY EMPLOYEES DURING THE PERIOD**

**Total number of official advanced professional training projects at company expense**

Number of participating employees  
 Number of training hours  
 Costs for the company  
 of which gross costs directly linked to the training  
 of which paid contributions and deposits in collective funds  
 of which received subsidies (to be deducted)

Codes	Men	Codes	Women
5801	20	5811	3
5802	853	5812	57
5803	64.427,39	5813	4.803,37
58031	45.398,25	58131	3.263,75
58032	24.536,74	58132	1.639,62
58033	5.507,60	58133	100,00
<b>Total number of less official and unofficial advance professional training projects at company expense</b>			
5821	16	5831	2
5822	238	5832	13
5823	13.056,38	5833	556,61
<b>Total number of initial professional training projects at company expense</b>			
5841		5851	
5842		5852	
5843		5853	

These accounts are a translated version for information purpose only, the original language version prevails in the event of any discrepancies between the English translation and the original.