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

IDENTIFICATION DETAILS

NAME: ONTEX GROUP

Legal form: Public limited company

Address: Korte Keppestraat Nr.: 21 Box:

Postal code: 9320 Municipality: Erembodegem

Country: Belgium

Register of legal persons – commercial court Gent, Division Dendermonde

Website address¹:

Company identification number BE 0550.880.915

DATE 02 / 06 / 2016 of filing the memorandum of association OR of the most recent document mentioning the date of publication of the memorandum of association and of the act amending the articles of association.

ANNUAL ACCOUNTS ANNUAL ACCOUNTS IN EUROS

approved by the general meeting of 24 / 05 / 2019

Regarding the financial year from 01 / 01 / 2018 to 31 / 12 / 2018

Preceding financial year from 01 / 01 / 2017 to 31 / 12 / 2017

The amounts for the preceding period ~~are~~ ^{are} identical to the ones previously published.

Total number of pages filed: 51 Numbers of sections of the standard form not filed because they serve no useful purpose: 6.2.2, 6.2.5, 6.3.4, 6.4.2, 6.5.2, 6.7.2, 6.17, 6.18.2, 6.20, 8, 9


Signature
(name and position)
INGE BOETS
DIRECTOR


Signature
(name and position)
Luc Minouten
Director

¹ Optional information.

² Strike out what is not applicable.

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

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

Revalue BVBA
Nr.: BE 0839.566.573
Slijkstraat 67, 3212 Pellenberg, Belgium

Chairman of the board of directors
10/04/2015 - 25/05/2022

Represented by:

Luc Missorten
(Representative)
Slijkstraat 67, 3212 Pellenberg, Belgium

Charles David Bouaziz
avenue Wolvendaal 65, 1180 Uccle, Belgium

Director
24/04/2014 - 25/05/2018

Cepholli bvba
Nr.: BE 0538.753.143
Winston Churchillaan 49 box B5, 1180 Uccle, Belgium

Director
24/04/2014 - 25/05/2018

Represented by:

Jacques Purnode
(Representative)
Winston Churchillaan 49 box B5, 1180 Uccle, Belgium

Artipa Bvba
Nr.: BE 0887.645.416
Jean Van Gijsellaan 75, 1780 Wemmel, Belgium

Director
24/04/2014 - 25/05/2018

Represented by:

Thierry Navarre
(Representative)
Jean Van Gijsellaan 75, 1780 Wemmel, Belgium

Inge Boets BVBA
Nr.: BE 0458.838.011
Onderheide 28, 2930 Brasschaat, Belgium

Director
02/06/2014 - 25/05/2022

Represented by:

Inge Boets
(Representative)
Onderheide 28, 2930 Brasschaat, Belgium

Uwe Krüger
Pfannenstilstrasse 9, 8835 Feusisberg, Switzerland

Director
02/06/2014 - 25/05/2022

Juan Gilberto Marin Quintero
Cda. Buena Vista 17-4, 72154 Puebla, Mexico

Director
25/05/2016 - 25/05/2020

Michael Bredael
Groeselenbergstraat 158, 1180 Uccle, Belgium

Director
24/05/2017 - 25/05/2021

Nr.	BE 0550.880.915	F 2.1
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LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS (CONTINUED)

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

Regi Aalstad
Ch. Des Fontaines 20, 1297 Founex, Switzerland

Director
24/05/2017 - 25/05/2021

Tegacon Suisse GmbH
Nr.: CHE135958424
Rietbrunnen 28, 8808 Pfaffikon, Switzerland

Director
24/05/2017 - 25/05/2022

Represented by:

Gunnar Johansson
(Director)
Kammershof 2, 85354 Freising, Germany

Bcvba PricewaterhouseCoopers Bedrijfsrevisoren
Nr.: BE 0429.501.944
Woluwegarden Woluwedal 18, 1932 Sint-Stevens-Woluwe, Belgium
Membership nr.: B00009

Auditor
25/05/2017 - 25/05/2020

Represented by:

Peter Opsomer
(Auditor)
Rattepoelstraat 7, 9680 Maarkedal, Belgium
Membership nr.: B00748

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

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

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

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

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

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

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

* Strike out what is not applicable.

** Optional information.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
ASSETS				
Formation expenses	6.1	20	1.588.393	2.194.975
FIXED ASSETS		21/28	3.077.343.209	3.033.963.901
Intangible fixed assets	6.2	21	45.362.510	71.969.479
Tangible fixed assets	6.3	22/27	2.097.848	2.553.418
Land and buildings		22	881	1.041
Plant, machinery and equipment		23	1.941.725	2.472.158
Furniture and vehicles		24	.....	.....
Leasing and similar rights		25	.....	.....
Other tangible fixed assets		26	.....	.....
Assets under construction and advance payments		27	155.242	80.219
Financial fixed assets	6.4/6.5.1	28	3.029.882.851	2.959.441.004
Affiliated enterprises	6.15	280/1	3.029.744.174	2.959.290.107
Participating interests		280	1.907.965.289	1.907.965.289
Amounts receivable		281	1.121.778.885	1.051.324.818
Enterprises linked by participating interests	6.15	282/3	.....	.....
Participating interests		282	.....	.....
Amounts receivable		283	.....	.....
Other financial assets		284/8	138.677	150.897
Shares		284	.....	.....
Amounts receivable and cash guarantees		285/8	138.677	150.897

	Discl.	Codes	Period	Preceding period
CURRENT ASSETS		29/58	203.518.467	195.612.776
Amounts receivable after more than one year		29	.....	.....
Trade debtors		290	.....	.....
Other amounts receivable		291	.....	.....
Stocks and contracts in progress		3	.....	.....
Stocks		30/36	.....	.....
Raw materials and consumables		30/31	.....	.....
Work in progress		32	.....	.....
Finished goods		33	.....	.....
Goods purchased for resale		34	.....	.....
Immovable property intended for sale		35	.....	.....
Advance payments		36	.....	.....
Contracts in progress		37	.....	.....
Amounts receivable within one year		40/41	121.346.625	119.417.938
Trade debtors		40	54.160.922	67.301.961
Other amounts receivable		41	67.185.703	52.115.977
Current investments 6.5.1/6.6		50/53	27.921.745	29.254.624
Own shares		50	27.921.745	29.254.624
Other investments		51/53	.....	.....
Cash at bank and in hand		54/58	52.083.962	43.439.823
Deferred charges and accrued income 6.6		490/1	2.166.135	3.500.391
TOTAL ASSETS		20/58	3.282.450.069	3.231.771.652

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	1.994.036.092	2.032.406.383
Capital	6.7.1	10	823.587.466	823.587.466
Issued capital		100	823.587.466	823.587.466
Uncalled capital		101	.....	.....
Share premium account		11	412.742.142	412.742.142
Revaluation surpluses		12	.....	.....
Reserves		13	285.558.566	321.329.248
Legal reserve		130	29.660.184	29.660.184
Reserves not available		131	27.921.745	29.254.624
In respect of own shares held		1310	27.921.745	29.254.624
Other		1311	.....	.....
Untaxed reserves		132	.....	675.443
Available reserves		133	227.976.637	261.738.997
Accumulated profits (losses)(+)/(-)		14	472.147.918	474.747.527
Investment grants		15	.....	.....
Advance to associates on the sharing out of the assets		19	.....	.....
PROVISIONS AND DEFERRED TAXES		16	4.376.400	7.057.148
Provisions for liabilities and charges		160/5	4.376.400	7.057.148
Pensions and similar obligations		160	.....	.....
Taxation		161	.....	.....
Major repairs and maintenance		162	.....	.....
Environmental obligations		163	.....	.....
Other liabilities and charges	6.8	164/5	4.376.400	7.057.148
Deferred taxes		168	.....	.....

	Discl.	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	1.284.037.577	1.192.308.121
Amounts payable after more than one year	6.9	17	806.495.104	793.630.523
Financial debts		170/4	806.495.104	793.630.523
Subordinated loans		170	.....	.....
Unsubordinated debentures		171	.....	.....
Leasing and other similar obligations		172	.....	.....
Credit institutions		173	782.995.104	775.630.523
Other loans		174	23.500.000	18.000.000
Trade debts		175	.....	.....
Suppliers		1750	.....	.....
Bills of exchange payable		1751	.....	.....
Advances received on contracts in progress		176	.....	.....
Other amounts payable		178/9	.....	.....
Amounts payable within one year	6.9	42/48	476.613.961	397.628.697
Current portion of amounts payable after more than one year falling due within one year		42	.....	.....
Financial debts		43	241.519.879	184.066.931
Credit institutions		430/8	82.400.000	30.000.000
Other loans		439	159.119.879	154.066.931
Trade debts		44	8.939.708	6.284.543
Suppliers		440/4	8.939.708	6.284.543
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	.....	.....
Taxes, remuneration and social security	6.9	45	5.409.381	3.467.110
Taxes		450/3	1.336.747	1.069.672
Remuneration and social security		454/9	4.072.634	2.397.438
Other amounts payable		47/48	220.744.993	203.810.113
Accruals and deferred income	6.9	492/3	928.512	1.048.901
TOTAL LIABILITIES		10/49	3.282.450.069	3.231.771.652

INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
Operating income		70/76A	41.861.828	46.385.760
Turnover	6.10	70	.....	.....
Stocks of finished goods and work and contracts in progress: increase (decrease)(+)/(-)		71	.....	.....
Own work capitalised		72	.....	.....
Other operating income	6.10	74	41.861.828	45.791.166
Non-recurring operating income	6.12	76A	.....	594.594
Operating charges		60/66A	69.541.996	68.770.257
Raw materials, consumables		60	.....	.....
Purchases		600/8	.....	.....
Stocks: decrease (increase)(+)/(-)		609	.....	.....
Services and other goods		61	18.202.066	21.364.596
Remuneration, social security costs and pensions(+)/(-)	6.10	62	12.543.988	9.972.909
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	35.538.123	34.026.719
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs)(+)/(-)	6.10	631/4	.....	.....
Provisions for liabilities and charges: Appropriations (uses and write-backs)(+)/(-)	6.10	635/8	-2.680.748	98.989
Other operating charges	6.10	640/8	70.998	15.881
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges	6.12	66A	5.867.569	3.291.163
Operating profit (loss)(+)/(-)		9901	-27.680.168	-22.384.497

	Discl.	Codes	Period	Preceding period
Financial income		75/76B	59.729.788	77.965.340
Recurring financial income		75	59.729.788	77.965.340
Income from financial fixed assets		750	21.610.288	29.933.183
Income from current assets		751	21.185.048	34.201.587
Other financial income	6.11	752/9	16.934.452	13.830.570
Non-recurring financial income	6.12	76B	.....	.....
Financial charges		65/66B	35.227.076	50.460.183
Recurring financial charges	6.11	65	35.211.549	50.452.683
Debt charges		650	15.076.667	26.624.926
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs)(+)/(-)		651	12.162.396	2.014.336
Other financial charges		652/9	7.972.486	21.813.421
Non-recurring financial charges	6.12	66B	15.527	7.500
Gain (loss) for the period before taxes		9903	-3.177.456	5.120.660
Transfer from deferred taxes		780	.....	.....
Transfer to deferred taxes		680	.....	.....
Income taxes	6.13	67/77	1.430.475	1.114.886
Taxes		670/3	1.430.475	1.114.886
Adjustment of income taxes and write-back of tax provisions		77	.....	.....
Gain (loss) of the period		9904	-4.607.931	4.005.774
Transfer from untaxed reserves		789	675.443	.....
Transfer to untaxed reserves		689	.....	675.443
Gain (loss) of the period available for appropriation ..(+)/(-)		9905	-3.932.488	3.330.331

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated(+)/(-)	9906	470.815.039	485.641.918
Gain (loss) of the period available for appropriation(+)/(-)	(9905)	-3.932.488	3.330.331
Profit (loss) brought forward(+)/(-)	14P	474.747.527	482.311.587
Withdrawals from capital and reserves	791/2	35.095.239	49.408.331
from capital and share premium account	791	.....	.....
from reserves	792	35.095.239	49.408.331
Transfer to capital and reserves	691/2	.....	10.894.391
to capital and share premium account	691	.....	.....
to legal reserve	6920	.....	170.000
to other reserves	6921	.....	10.724.391
Accumulated profits (losses)(+)/(-)	(14)	472.147.918	474.747.527
Owners' contribution in respect of losses	794	.....	.....
Profit to be distributed	694/7	33.762.359	49.408.331
Dividends	694	33.762.359	49.408.331
Directors' or managers' entitlements	695	.....	.....
Employees	696	.....	.....
Other beneficiaries	697	.....	.....

EXPLANATORY DISCLOSURES

STATEMENT OF FORMATION EXPENSES

	Codes	Period	Preceding period
Net book value at the end of the period	20P	XXXXXXXXXXXXXXXX	2.194.975
Movements during the period			
New expenses incurred	8002	.....
Depreciation	8003	606.582	
Other(+)/(-)	8004	.....
Net book value at the end of the period	(20)	1.588.393	
Of which			
Formation or capital increase expenses, loan issue expenses and other formation expenses	200/2	.....
Restructuring costs	204	.....

STATEMENT OF INTANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
DEVELOPMENT COSTS			
Acquisition value at the end of the period	8051P	xxxxxxxxxxxxxxx	.....
Movements during the period			
Acquisitions, including produced fixed assets	8021	6.490	
Sales and disposals	8031	.....
Transfers from one heading to another(+)/(-)	8041	.....
Acquisition value at the end of the period	8051	6.490	
Depreciations and amounts written down at the end of the period	8121P	xxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8071	30	
Written back	8081	.....
Acquisitions from third parties	8091	.....
Cancelled owing to sales and disposals	8101	.....
Transferred from one heading to another(+)/(-)	8111	.....
Depreciations and amounts written down at the end of the period	8121	30	
NET BOOK VALUE AT THE END OF THE PERIOD	81311	6.460	

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

Codes	Period	Preceding period
8052P	xxxxxxxxxxxxxxxx	22.173.480

Movements during the period

Acquisitions, including produced fixed assets

8022 7.521.390

Sales and disposals

8032 58.524

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

8042 80.219

Acquisition value at the end of the period

8052 29.716.565

Depreciations and amounts written down at the end of the period

8122P	xxxxxxxxxxxxxxxx	9.603.456
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Movements during the period

Recorded

8072 4.456.787

Written back

8082

Acquisitions from third parties

8092

Cancelled owing to sales and disposals

8102

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

8112

Depreciations and amounts written down at the end of the period

8122 14.060.243

NET BOOK VALUE AT THE END OF THE PERIOD

211 15.656.322

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

Codes	Period	Preceding period
8053P	xxxxxxxxxxxxxxxx	148.498.638
Movements during the period		
Acquisitions, including produced fixed assets	8023	
Sales and disposals	8033	
Transfers from one heading to another(+)/(-)	8043	
Acquisition value at the end of the period	8053 148.498.638	
Depreciations and amounts written down at the end of the period	8123P xxxxxxxxxxxxxxxx	89.099.183
Movements during the period		
Recorded	8073 29.699.728	
Written back	8083	
Acquisitions from third parties	8093	
Cancelled owing to sales and disposals	8103	
Transferred from one heading to another(+)/(-)	8113	
Depreciations and amounts written down at the end of the period	8123 118.798.911	
NET BOOK VALUE AT THE END OF THE PERIOD	212 29.699.727	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	XXXXXXXXXXXXXXXXX	3.214
Movements during the period			
Acquisitions, including produced fixed assets	8161	.....
Sales and disposals	8171	.....
Transfers from one heading to another(+)/(-)	8181	.....
Acquisition value at the end of the period	8191	3.214	
Revaluation surpluses at the end of the period	8251P	XXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8211	.....
Acquisitions from third parties	8221	.....
Cancelled	8231	.....
Transferred from one heading to another(+)/(-)	8241	.....
Revaluation surpluses at the end of the period	8251	.....
Depreciations and amounts written down at the end of the period	8321P	XXXXXXXXXXXXXXXXX	2.173
Movements during the period			
Recorded	8271	161	
Written back	8281	.....
Acquisitions from third parties	8291	.....
Cancelled owing to sales and disposals	8301	.....
Transferred from one heading to another(+)/(-)	8311	.....
Depreciations and amounts written down at the end of the period	8321	2.334	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	880	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	XXXXXXXXXXXXXX	4.463.129
Movements during the period			
Acquisitions, including produced fixed assets	8162	244.404	
Sales and disposals	8172	.....
Transfers from one heading to another(+)/(-)	8182	.....
Acquisition value at the end of the period	8192	4.707.533	
Revaluation surpluses at the end of the period	8252P	XXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8212	.....
Acquisitions from third parties	8222	.....
Cancelled	8232	.....
Transferred from one heading to another(+)/(-)	8242	.....
Revaluation surpluses at the end of the period	8252	.....
Depreciations and amounts written down at the end of the period	8322P	XXXXXXXXXXXXXX	1.990.971
Movements during the period			
Recorded	8272	774.836	
Written back	8282	.....
Acquisitions from third parties	8292	.....
Cancelled owing to sales and disposals	8302	.....
Transferred from one heading to another(+)/(-)	8312	.....
Depreciations and amounts written down at the end of the period	8322	2.765.807	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	1.941.726	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	XXXXXXXXXXXXXXXX	6.842
Movements during the period			
Acquisitions, including produced fixed assets	8163	.....
Sales and disposals	8173	.....
Transfers from one heading to another(+)/(-)	8183	.....
Acquisition value at the end of the period	8193	6.842	
Revaluation surpluses at the end of the period	8253P	XXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8213	.....
Acquisitions from third parties	8223	.....
Cancelled	8233	.....
Transferred from one heading to another(+)/(-)	8243	.....
Revaluation surpluses at the end of the period	8253	.....
Depreciations and amounts written down at the end of the period	8323P	XXXXXXXXXXXXXXXX	6.842
Movements during the period			
Recorded	8273	.....
Written back	8283	.....
Acquisitions from third parties	8293	.....
Cancelled owing to sales and disposals	8303	.....
Transferred from one heading to another(+)/(-)	8313	.....
Depreciations and amounts written down at the end of the period	8323	6.842	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	.....

OTHER TANGIBLE FIXED ASSETS**Acquisition value at the end of the period**

Codes	Period	Preceding period
8195P	XXXXXXXXXXXXXXXX	36.564
Movements during the period		
Acquisitions, including produced fixed assets	8165	
Sales and disposals	8175	
Transfers from one heading to another(+)/(-)	8185	
Acquisition value at the end of the period	8195 36.564	
Revaluation surpluses at the end of the period	8255P XXXXXXXXXXXXXXXX	
Movements during the period		
Recorded	8215	
Acquisitions from third parties	8225	
Cancelled	8235	
Transferred from one heading to another(+)/(-)	8245	
Revaluation surpluses at the end of the period	8255	
Depreciations and amounts written down at the end of the period	8325P XXXXXXXXXXXXXXXX	36.564
Movements during the period		
Recorded	8275	
Written back	8285	
Acquisitions from third parties	8295	
Cancelled owing to sales and disposals	8305	
Transferred from one heading to another(+)/(-)	8315	
Depreciations and amounts written down at the end of the period	8325 36.564	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	

	Codes	Period	Preceding period
ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS			
Acquisition value at the end of the period	8196P	XXXXXXXXXXXXXXXXX	80.219
Movements during the period			
Acquisitions, including produced fixed assets	8166	155.242	
Sales and disposals	8176	.....
Transfers from one heading to another(+)/(-)	8186	-80.219	
Acquisition value at the end of the period	8196	155.242	
Revaluation surpluses at the end of the period	8256P	XXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8216	.....
Acquisitions from third parties	8226	.....
Cancelled	8236	.....
Transferred from one heading to another(+)/(-)	8246	.....
Revaluation surpluses at the end of the period	8256	.....
Depreciations and amounts written down at the end of the period	8326P	XXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8276	.....
Written back	8286	.....
Acquisitions from third parties	8296	.....
Cancelled owing to sales and disposals	8306	.....
Transferred from one heading to another(+)/(-)	8316	.....
Depreciations and amounts written down at the end of the period	8326	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	155.242	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxx	738.753.766
Movements during the period			
Acquisitions	8361	.....
Sales and disposals	8371	.....
Transfers from one heading to another(+)/(-)	8381	.....
Acquisition value at the end of the period	8391	738.753.766	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxx	1.169.211.523
Movements during the period			
Recorded	8411	.....
Acquisitions from third parties	8421	.....
Cancelled	8431	.....
Transferred from one heading to another(+)/(-)	8441	.....
Revaluation surpluses at the end of the period	8451	1.169.211.523	
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8471	.....
Written back	8481	.....
Acquisitions from third parties	8491	.....
Cancelled owing to sales and disposals	8501	.....
Transferred from one heading to another(+)/(-)	8511	.....
Amounts written down at the end of the period	8521	.....
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxx	
Movements during the period(+)/(-)	8541	.....
Uncalled amounts at the end of the period	8551	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	1.907.965.289	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	xxxxxxxxxxxxxxx	1.051.324.818
Movements during the period			
Additions	8581	70.454.067	
Repayments	8591	.....
Amounts written down	8601	.....
Amounts written back	8611	.....
Exchange differences(+)/(-)	8621	.....
Other movements(+)/(-)	8631	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(281)	1.121.778.885	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8651	.....

	Codes	Period	Preceding period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	XXXXXXXXXXXXXXXX	.....
Movements during the period			
Acquisitions	8363	.....
Sales and disposals	8373	.....
Transfers from one heading to another(+)/(-)	8383	.....
Acquisition value at the end of the period	8393	.....
Revaluation surpluses at the end of the period	8453P	XXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8413	.....
Acquisitions from third parties	8423	.....
Cancelled	8433	.....
Transferred from one heading to another(+)/(-)	8443	.....
Revaluation surpluses at the end of the period	8453	.....
Amounts written down at the end of the period	8523P	XXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8473	.....
Written back	8483	.....
Acquisitions from third parties	8493	.....
Cancelled owing to sales and disposals	8503	.....
Transferred from one heading to another(+)/(-)	8513	.....
Amounts written down at the end of the period	8523	.....
Uncalled amounts at the end of the period	8553P	XXXXXXXXXXXXXXXX	.....
Movements during the period(+)/(-)	8543	.....
Uncalled amounts at the end of the period	8553	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	.....
OTHERS ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	XXXXXXXXXXXXXXXX	150.897
Movements during the period			
Additions	8583	.....
Repayments	8593	12.220	
Amounts written down	8603	.....
Amounts written back	8613	.....
Exchange differences(+)/(-)	8623	.....
Other movements(+)/(-)	8633	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	138.677	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653	.....

PARTICIPATING INTERESTS INFORMATION

PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES

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

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<i>Ontex bvba</i> <i>BE 0419.457.296</i> <i>Private company with limited liability</i> <i>Genthof 5</i> <i>9255 Buggenhout</i> <i>Belgium</i>	<i>Capital shares</i>	<i>371.481.132</i>	<i>99,99</i>	<i>0,0</i>	<i>31/12/2018</i>	<i>EUR</i>	<i>466.560.016</i>	<i>32.987.099</i>

OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME

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

DEFERRED CHARGES AND ACCRUED INCOME

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

	Period
Accrued interests	1.765.839
Other	400.296
.....
.....

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE

STATEMENT OF CAPITAL

Social capital

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

Codes	Period	Preceding period
100P	XXXXXXXXXXXXXX	823.587.466
(100)	823.587.466	

Changes during the period

.....

Structure of the capital

Different categories of shares

Shares without nominal value

Registered shares
 Shares dematerialized

Codes	Value	Number of shares
	823.587.466	82.347.218
8702	XXXXXXXXXXXXXX	16.343.051
8703	XXXXXXXXXXXXXX	66.004.167

Capital not paid

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

.....

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

Own shares

Held by the company itself

Amount of capital held
 Corresponding number of shares

Held by the subsidiaries

Amount of capital held
 Corresponding number of shares

Commitments to issue shares

Owing to the exercise of conversion rights

Amount of outstanding convertible loans
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued

Owing to the exercise of subscription rights

Number of outstanding subscription rights
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued

Authorized capital not issued

Codes	Period
8721	27.921.745
8722	1.559.874
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	411.793.733

Shares issued, non representing capital

Distribution

Number of shares

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761
8762
8771
8781

Nr.	BE 0550.880.915	F 6.8
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PROVISIONS FOR OTHER LIABILITIES AND CHARGES

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

Period
4.376.400

Share based payments

.....

.....

.....

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM		
Current portion of amounts payable after more than one year falling due within one year		
Financial debts	8801	.....
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	.....
Advance payments received on contract in progress	8891	.....
Other amounts payable	8901	.....
Total current portion of amounts payable after more than one year falling due within one year ..	(42)	.....
Amounts payable with a remaining term of more than one but not more than five years		
Financial debts	8802	656.495.104
Subordinated loans	8812	.....
Unsubordinated debentures	8822	.....
Leasing and other similar obligations	8832	.....
Credit institutions	8842	632.995.104
Other loans	8852	23.500.000
Trade debts	8862	.....
Suppliers	8872	.....
Bills of exchange payable	8882	.....
Advance payments received on contracts in progress	8892	.....
Other amounts payable	8902	.....
Total amounts payable with a remaining term of more than one but not more than five years	8912	656.495.104
Amounts payable with a remaining term of more than five years		
Financial debts	8803	150.000.000
Subordinated loans	8813	.....
Unsubordinated debentures	8823	.....
Leasing and other similar obligations	8833	.....
Credit institutions	8843	150.000.000
Other loans	8853	.....
Trade debts	8863	.....
Suppliers	8873	.....
Bills of exchange payable	8883	.....
Advance payments received on contracts in progress	8893	.....
Other amounts payable	8903	.....
Total amounts payable with a remaining term of more than five years	8913	150.000.000

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

Amounts payable guaranteed by Belgian public authorities

	Codes	Period
Financial debts	8921	.....
Subordinated loans	8931	.....
Unsubordinated debentures	8941	.....
Leasing and similar obligations	8951	.....
Credit institutions	8961	.....
Other loans	8971	.....
Trade debts	8981	.....
Suppliers	8991	.....
Bills of exchange payable	9001	.....
Advance payments received on contracts in progress	9011	.....
Remuneration and social security	9021	.....
Other amounts payable	9051	.....
Total amounts payable guaranteed by Belgian public authorities	9061	.....

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

Financial debts	8922	865.395.104
Subordinated loans	8932	.....
Unsubordinated debentures	8942	.....
Leasing and similar obligations	8952	.....
Credit institutions	8962	865.395.104
Other loans	8972	.....
Trade debts	8982	.....
Suppliers	8992	.....
Bills of exchange payable	9002	.....
Advance payments received on contracts in progress	9012	.....
Taxes, remuneration and social security	9022	.....
Taxes	9032	.....
Remuneration and social security	9042	.....
Other amounts payable	9052	.....
Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets	9062	865.395.104

TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (heading 450/3 of the liabilities)

Outstanding tax debts	9072	.....
Accruing taxes payable	9073	162.791
Estimated taxes payable	450	1.173.956

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

Amounts due to the National Social Security Office	9076	.....
Other amounts payable in respect of remuneration and social security	9077	4.072.634

ACCRUALS AND DEFERRED INCOME

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

<i>Accrued charges interests</i>	
<i>Commitment Fee</i>	
.....	
.....	

Period
960.127
19.416
.....
.....

OPERATING RESULTS

	Codes	Period	Preceding period
OPERATING INCOME			
Net turnover			
Allocation by categories of activity			
.....	
.....	
.....	
.....	
Allocation into geographical markets			
.....	
.....	
.....	
.....	
Other operating income			
Operating subsidies and compensatory amounts received from public authorities	740	.....	.....
OPERATING CHARGES			
Employees for whom the enterprise submitted a DIMONA declaration or who are recorded in the general personnel register			
Total number at the closing date	9086	71	66
Average number of employees calculated in full-time equivalents	9087	69,6	65,6
Number of actual worked hours	9088	118.369	111.734
Personnel costs			
Remuneration and direct social benefits	620	9.636.571	6.900.147
Employers' contribution for social security	621	1.589.303	1.752.541
Employers' premiums for extra statutory insurance	622	763.231	630.582
Other personnel costs(+)/(-)	623	554.883	689.640
Retirement and survivors' pensions	624	.....	.....

	Codes	Period	Preceding period
Provisions for pensions and other similar rights			
Appropriations (uses and write-backs)(+)/(-)	635	-2.680.748	.....
Amounts written off			
Stocks and contracts in progress			
Recorded	9110	.....	.....
Written back	9111	.....	.....
Trade debts			
Recorded	9112	.....	.....
Written back	9113	.....	.....
Provisions for liabilities and charges			
Additions	9115	.....	98.989
Uses and write-backs	9116	2.680.748	.....
Other operating charges			
Taxes related to operation	640	70.998	15.881
Other costs	641/8	.....	.....
Hired temporary staff and personnel placed at the enterprise's disposal			
Total number at the closing date	9096	.....	2
Average number calculated in full-time equivalents	9097	0,5	1,1
Number of actual worked hours	9098	997	2.069
Costs to the enterprise	617	30.846	138.432

FINANCIAL RESULTS

	Codes	Period	Preceding period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies	9125	.....	.....
Interest subsidies	9126	.....	.....
Allocation of other financial income			
Exchange differences		7.754.119	9.501.489
Realized gain hedging purchasing		0	4.036
Early Redemption Premium		9.180.334	4.007.874
IRS variation fee		0	317.171
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501	.....	.....
Capitalized Interests	6503	.....	.....
Amounts written off current assets			
Recorded	6510	12.162.396	2.014.336
Written back	6511	.....	.....
Other financial charges			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable	653	.....	.....
Provisions of a financial nature			
Appropriations	6560	.....	.....
Uses and write-backs	6561	.....	.....
Allocation of other financial charges			
Exchangerate differences(+)/(-)		6.750.633	12.996.298
Less value realisation current asset(+)/(-)		1.015.572	0
Early Redemption fee(+)/(-)		0	5.937.500
IRS variation fee(+)/(-)		0	805.755
Factor fee(+)/(-)		100.351	343.074
Agency fee(+)/(-)		35.000	205.110
Other financial costs(+)/(-)		70.930	163.583

INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

	Codes	Period	Preceding period
NON RECURRING INCOME	76		594.594
Non-recurring operating income	(76A)		594.594
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760		
Write-back of provisions for extraordinary operating liabilities and charges ...	7620		
Capital gains on disposal of intangible and tangible fixed asset	7630		
Other non-recurring operating income	764/8		594.594
Non-recurring financial income	(76B)		
Write-back of amounts written down financial fixed assets	761		
Write-back of provisions for extraordinary financial liabilities and charges	7621		
Capital gains on disposal of financial fixed assets	7631		
Other non-recurring financial income	769		
NON-RECURRING EXPENSES	66	5.883.096	3.298.663
Non-recurring operating charges	(66A)	5.867.569	3.291.163
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660		
Provisions for extraordinary operating liabilities and charges: Appropriations (uses)	6620		
Capital losses on disposal of intangible and tangible fixed assets	6630		
Other non-recurring operating charges	664/7	5.867.569	3.291.163
Non-recurring operating charges carried to assets as restructuring costs ..(-)	6690		
Non-recurring financial charges	(66B)	15.527	7.500
Amounts written off financial fixed assets	661		
Provisions for extraordinary financial liabilities and charges - Appropriations (uses)	6621		
Capital losses on disposal of financial fixed assets	6631		
Other non-recurring financial charges	668	15.527	7.500
Non-recurring financial charges carried to assets as restructuring costs ...(-)	6691		

INCOME TAXES AND OTHER TAXES**INCOME TAXES**

	Codes	Period
Income taxes on the result of the period	9134	1.430.475
Income taxes paid and withholding taxes due or paid	9135	1.430.475
Excess of income tax prepayments and withholding taxes paid recorded under assets	9136	.....
Estimated additional taxes	9137	.....
Income taxes on the result of prior periods	9138	.....
Additional income taxes due or paid	9139	.....
Additional income taxes estimated or provided for	9140	.....
In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit		
Disallowed expenses	(+)/(-)	467.724
Goodwill depreciation	(+)/(-)	29.699.728
Tax losses	(+)/(-)	11.664.505
Decrease tax provision	(+)/(-)	2.260.817
Less value own shares	(+)/(-)	13.177.967
Dividend received deduction	(+)/(-)	21.610.288

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

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

Status of deferred taxes

	Codes	Period
Deferred taxes representing assets	9141	103.330.026
Accumulated tax losses deductible from future taxable profits	9142	103.330.026
Other deferred taxes representing assets		.....
.....	
.....	
Deferred taxes representing liabilities	9144	.....
Allocation of deferred taxes representing liabilities		.....
.....	
.....	
.....	

VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES**Value added taxes charged**

	Codes	Period	Preceding period
To the enterprise (deductible)	9145	4.730.969	4.921.441
By the enterprise	9146	1.100.098	787.415
Amounts withheld on behalf of third party			
For payroll withholding taxes	9147	4.568.657	4.466.210
For withholding taxes on investment income	9148	10.128.708	14.822.499

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149	1.694.930.678
Of which		
Bills of exchange in circulation endorsed by the enterprise	9150	.....
Bills of exchange in circulation drawn or guaranteed by the enterprise	9151	.....
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise	9153	.....
REAL GUARANTEES		
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise		
Mortgages		
Book value of the immovable properties mortgaged	9161	.....
Amount of registration	9171	.....
Pledging of goodwill - Amount of the registration	9181	.....
Pledging of other assets - Book value of other assets pledged	9191	.....
Guarantees provided on future assets - Amount of assets involved	9201	.....
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties		
Mortgages		
Book value of the immovable properties mortgaged	9162	.....
Amount of registration	9172	.....
Pledging of goodwill - Amount of the registration	9182	.....
Pledging of other assets - Book value of other assets pledged	9192	.....
Guarantees provided on future assets - Amount of assets involved	9202	.....

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

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.....
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Period

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AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

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Period

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SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE
Brief description
Measures taken by the enterprise to cover the resulting charges
PENSIONS FUNDED BY THE ENTERPRISE
Estimated amount of the commitments resulting from past services

Methods of estimation

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

Codes	Period
9220

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

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.....
.....

Period

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.....
.....

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

	Period
<i>Stock options</i>	33.474.042
.....
.....
.....

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

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

<i>Ontex Group NV has a factoring agreement with a financial institution for an amount of EUR 114.165.272 per December 31, 2018</i>	0
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The guarantees, included under code 9149, 9381 and 9391, are determined in accordance with the syndicate credit facilities agreement and were calculated on the equity of the Guarantor (Ontex Group NV) and the Co-guarantors (listed below)

Guarantors SFA

Ontex Group NV (Belgium)

Ontex BVBA (Belgium)

Ontex CZ (Czech Republic)

Ontex Mayen GmbH (Germany)

Ontex Hygieneartikel GmbH (Germany)

Ontex Vertrieb GmbH (Germany)

Ontex Manufacturing (Italy)

Serenity Spa (Italy)

Ontex Peninsular SA (Spain)

Ontex ID SA (Spain)

Ontex Retail UK Ltd (United Kingdom)

Ontex Healthcare UK (United Kingdom)

Grupo P.I. Mabe, S.A. de C.V.I. (Mexico)

Productos Internacionales Mabe, S.A. de C.V. (Mexico)

Falcon Distribuição, Armazenamento e Transporte SA (Brazil)

<i>Active Industria de Cosméticos SA (Brazil)</i>	0
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OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those which can not be quantified)

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

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

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	3.029.744.174	2.959.290.107
Participating interests	(280)	1.907.965.289	1.907.965.289
Subordinated amounts receivable	9271	.....	.....
Other amounts receivable	9281	1.121.778.885	1.051.324.818
Amounts receivable	9291	70.835.372	74.869.705
Over one year	9301	.....	.....
Within one year	9311	70.835.372	74.869.705
Current investments	9321	.....	.....
Shares	9331	.....	.....
Amounts receivable	9341	.....	.....
Amounts payable	9351	210.496.313	172.602.157
Over one year	9361	23.500.000	18.000.000
Within one year	9371	186.996.313	154.602.157
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381	1.694.930.678	1.727.545.426
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391	1.774.415.769	1.523.031.663
Other significant financial commitments	9401	.....	.....
Financial results			
Income from financial fixed assets	9421	21.610.288	29.933.183
Income from current assets	9431	21.183.238	34.201.587
Other financial income	9441	.....	.....
Debt charges	9461	846.666	1.270.358
Other financial charges	9471	.....	.....
Disposal of fixed assets			
Capital gains obtained	9481	.....	.....
Capital losses suffered	9491	.....	.....

ASSOCIATED ENTERPRISES**Financial fixed assets**

Participating interests

Subordinated amounts receivable

Other amounts receivable

Amounts receivable

Over one year

Within one year

Amounts payable

Over one year

Within one year

Personal and real guarantees

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

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

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

Participating interests

Subordinated amounts receivable

Other amounts receivable

Amounts receivable

Over one year

Within one year

Amounts payable

Over one year

Within one year

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

Period

TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company

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.....

FINANCIAL RELATIONSHIPS WITH

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

	Codes	Period
Amounts receivable from these persons	9500	.....
Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts		
.....		
Guarantees provided in their favour	9501	.....
Other significant commitments undertaken in their favour	9502	.....
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	9503	878.500
To former directors and former managers	9504	.....

AUDITORS OR PEOPLE THEY ARE LINKED TO

	Codes	Period
Auditor's fees	9505	224.655
Fees for exceptional services or special missions executed in the company by the auditor		
Other attestation missions	95061	8.958
Tax consultancy	95062	.....
Other missions external to the audit	95063	9.000
Fees for exceptional services or special missions executed in the company by people they are linked to		
Other attestation missions	95081	.....
Tax consultancy	95082	2.000
Other missions external to the audit	95083	.....

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

Nr.	BE 0550.880.915	F 6.18.1
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INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

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

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

VALUATION RULES

BE 0550.880.915

Summary Accounting policies

"naamloze vennootschap" Ontex Group, Korte Keppestraat 21, 9320 Erembodegem

The accounting policies have been set in accordance with the Royal Decree of 30 January 2001 in execution of the Companies Act. These are applicable for the valuation of the whole set of receivables, liabilities and obligations, of whatever nature, related to Ontex Group NV and the own funds provided to this Company.

The accounting policies are in particular applicable for the determination and adjustment of depreciations, amortizations and provisions for liabilities and charges as well as revaluations.

1. General Accounting Policies

a) Individual valuation of each asset component

Every component of the assets is valued individually. The depreciations, amortizations and revaluations are specific to the related asset components. The provisions for liabilities and charges are valued individually.

b) Prudence, sincerity and good faith

The amortizations, depreciations, valuations and provisions for liabilities and charges meet the requirements of prudence, sincerity and good faith.

The depreciations, amortizations and provisions for liabilities and charges are systematically recorded and don't depend on the result of the year.

c) Acquisition value - nominal value - revaluation

As a general rule, each component of the assets is valued at its acquisition cost and shown in the balance sheet for that amount, minus any depreciation or write-downs.

However :

- The amounts receivable are shown, in principle, at their nominal value.
- The tangible assets as well as the investments and shares reported under the financial assets can be valued according to the cases indicated in article 57 of the abovementioned Royal Decree.

2. Specific Accounting Policies

Formation expenses

These expenses are shown at their acquisition value and are amortized using the straight-line method over 5 years as from the year of acquisition on a prorated daily basis.

The capitalized issuance costs relating to the borrowings are amortized over the term of the loan.

Restructuring costs are recognized in the section "Formation expenses" from the balance sheet and amortized using the straight-line method over a period of 5 years on a prorated basis.

Tangible and intangible fixed assets

a) Valuation gross value

Tangible assets are carried at acquisition value and recorded for that amount in the balance sheet less any accumulated depreciation and impairment loss.

The acquisition value represents the acquisition cost or where appropriate, the manufacturing price.

The acquisition cost includes the acquisition price and any directly attributable costs.

The manufacturing price includes in addition to the acquisition cost of the raw materials, consumables and supplies also the production costs.

b) Depreciations

Tangible assets with finite useful lives are depreciated spreading the related cost over the probable useful life of the asset. The tax regulations concerning declining balance depreciations and other methods of accelerated depreciations can be used.

An exceptional depreciation is applied to disposed assets or assets that are no longer useful for the Company's activities in order to align their book value with their likely realization value.

The intangible assets are amortized as follows:

-Research and development costs	20 % straight-line 33% straight-line
-Concessions, patents and licenses	20 % straight-line
-Goodwill	20 % straight-line
-Prepayments	/

The tangible assets are depreciated as follows:

-Land and buildings	5 % straight-line 5 % declining balance
-Additional building costs	5 % straight-line 5 % declining balance
- Installation, machinery and equipment	20 % straight-line - 20 % declining balance - 33 %
straight-line (second hand and small equipment)	
-Furniture and vehicles	20 % straight-line - 20 % declining balance - 25 %
straight-line 33 % straight-line (second hand)	
-Leasing and similar rights	20 % straight-line - 20 % declining balance
-Other tangible assets	3 % straight-line - 33 % straight-line
-Assets under construction	/

The assets are depreciated as from the year of acquisition on a prorata daily basis.

The accounting year ending as per 31 december 2014 represents the Company's first accounting year.

Financial assets

Investments are recorded at their acquisition price or contribution value without supplementary costs.

Receivables and guarantees are recorded at their nominal value.

An impairment loss is accounted for in case of permanent capital loss or decline in value.

Amounts receivable within one year

Amounts receivable are recorded on the balance sheet at their nominal value.

An appropriate write-down will be made if part or all of the payment on the due date is uncertain, or if the recoverable amount on the balance sheet date is lower than the book value.

Cash investments

Cash investments are valued at their nominal value.

Repurchased own shares are valued at the acquisition value as calculated using the LIFO method.

Cash and cash equivalents

Balances held with financial institutions are valued at their nominal value.

Both positive and negative translation differences for cash and cash equivalents in foreign currency are recorded in the financial results.

Provisions for liabilities and charges

Management determines with prudence and good faith the provisions to be recorded for any pending disputes, charges and risks.

Amounts payable after more than 1 year and within 1 year

Amounts payable are shown in the balance sheet at their nominal value.

Receivables and payables in foreign currency

Receivables and payables are converted using the exchange rate on the last trading day of the accounting year where both the positive and negative translation results totalized per currency are recorded in the income statement.

Accruals and deferrals

Accruals and deferrals are valued at their acquisition cost and recorded in the balance sheet for the part that refers to the next accounting year or years.

3. Free disclosure

On September 26, 2017 the Group entered into a syndicate credit facilities agreement in an amount

Nr.	BE 0550.880.915	F 6.19
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of 600,0 million (Syndicated Term Loan A) and a revolving credit facility (Syndicated Term Loan B) in an amount of up to 300,0 €. At December 31, 2017 30,0 € million of the senior revolving facility was drawn.

Furthermore the Group has also closed a term loan of 150,0 € million due 2024. This agreement also includes an accordion option of 100,0 €.

Due to the new refinancing, the structure and content of the guarantees have changed. The old real guaranties were cleared by a general release agreement fulfilling all local formalities.

The new guarantees, included under code 9149, 9381 and 9391, are determined in accordance with the syndicate credit facilities agreement and were calculated on the equity of the Guarantor (Ontex Group NV) and the Co-guarantors (listed below)

Guarantors SFA

Ontex Group NV (Belgium)
 Ontex BVBA (Belgium)
 Ontex CZ (Czech Republic)
 Ontex Mayen GmbH (Germany)
 Ontex Hygieneartikel GmbH (Germany)
 Ontex Vertrieb GmbH (Germany)
 Ontex Manufacturing (Italy)
 Serenity Spa (Italy)
 Ontex Peninsular SA (Spain)
 Ontex ID SA (Spain)
 Ontex Retail UK Ltd (United Kingdom)
 Ontex Healthcare UK (United Kingdom)
 Grupo P.I. Mabe, S.A. de C.V.I. (Mexico)
 Productos Internacionales Mabe, S.A. de C.V. (Mexico)
 Falcon Distribuição, Armazenamento e Transporte SA (Brazil)
 Active Industria de Cosméticos SA (Brazil)

The company is part of a VAT unit that was established within the Ontex Group and of which the following companies are part of

- Ontex BVBA
- Eutima BVBA
- Ontema BVBA

As a consequence, the company is liable for the VAT debts of all the above mentioned companies.

With regard to note 6.16 of the annual report, code 9503 shows the amount that is in line with the remuneration report.

Nr.	BE 0550.880.915	F 7
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**OTHER DOCUMENTS TO BE FILED UNDER BELGIAN
COMPANY LAW**

MANAGEMENT REPORT

SOCIAL BALANCE SHEET

Number of joint industrial committee:

200

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

	Codes	Total	1. Men	2. Women
Full-time	1001	67,3	45,6	21,7
Part-time	1002	3,1		3,1
Total in full-time equivalents	1003	69,7	45,6	24,1

Number of hours actually worked

Full-time	1011	114.511	78.140	36.371
Part-time	1012	3.857		3.857
Total	1013	118.368	78.140	40.228

Personnel costs

Full-time	1021	12.135.278	8.280.854	3.854.424
Part-time	1022	408.710		408.710
Total	1023	12.543.988	8.280.854	4.263.134

Advantages in addition to wages

1033	95.292	63.340	31.952
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During the preceding period

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	65,6	43,2	22,4
Number of hours actually worked	1013	111.734	74.209	37.525
Personnel costs	1023	9.972.909	6.623.585	3.349.324
Advantages in addition to wages	1033	88.872	60.072	28.800

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

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
Number of employees	105	69	3	71,4
By nature of the employment contract				
Contract for an indefinite period	110	69	3	71,4
Contract for a definite period	111	.....	.....	.....
Contract for the execution of a specifically assigned work	112	.....	.....	.....
Replacement contract	113	.....	.....	.....
According to gender and study level				
Men	120	47	.....	47,0
primary education	1200	1	.....	1,0
secondary education	1201	3	.....	3,0
higher non-university education	1202	18	.....	18,0
university education	1203	25	.....	25,0
Women	121	22	3	24,4
primary education	1210	1	.....	1,0
secondary education	1211	2	.....	2,0
higher non-university education	1212	4	2	5,6
university education	1213	15	1	15,8
By professional category				
Management staff	130	.....	.....	.....
Employees	134	69	3	71,4
Workers	132	.....	.....	.....
Others	133	.....	.....	.....

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

During the period	Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
Average number of persons employed	150	0,5	.....
Number of hours actually worked	151	997	.....
Costs for the enterprise	152	30.846	.....

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

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

By nature of employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	11	.....	11,0
210	11	.....	11,0
211	.....	.....	.....
212	.....	.....	.....
213	.....	.....	.....

DEPARTURES

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

By nature of employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

By reason of termination of contract

Retirement

Unemployment with extra allowance from enterprise

Dismissal

Other reason

the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis ..

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	5	.....	5,0
310	5	.....	5,0
311	.....	.....	.....
312	.....	.....	.....
313	.....	.....	.....
340	.....	.....	.....
341	.....	.....	.....
342	1	.....	1,0
343	4	.....	4,0
350	.....	.....	.....

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	11	5811	2
Number of actual training hours	5802	254	5812	12
Net costs for the enterprise	5803	38.777	5813	592
of which gross costs directly linked to training	58031	38.777	58131	592
of which fees paid and payments to collective funds	58032	.....	58132	.....
of which grants and other financial advantages received (to deduct)	58033	.....	58133	.....
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821	.....	5831	.....
Number of actual training hours	5822	.....	5832	.....
Net costs for the enterprise	5823	.....	5833	.....
Total of initiatives of initial professional training at the expense of the employer				
Number of employees involved	5841	.....	5851	.....
Number of actual training hours	5842	.....	5852	.....
Net costs for the enterprise	5843	.....	5853	.....

