

**ANNUAL ACCOUNTS AND/OR OTHER DOCUMENTS
TO BE FILED IN ACCORDANCE WITH THE BELGIAN COMPANIES
AND ASSOCIATIONS CODE**

IDENTIFICATION DETAILS (at the filing date)

NAME: *ONTEX GROUP*

Legal form: *Public limited company*

Address: *Korte Keppestraat* Nr.: *21* Box:

Postal code: *9320* Town: *Erembodegem*

Country: *Belgium*

Register of legal persons – Commercial court: *Gent, Division Dendermonde*

Website¹:

E-mail address¹:

Company registration number 0550.880.915

DATE 03 / 06 / 2021 of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

This filing concerns:

☒ the ANNUAL ACCOUNTS in EURO approved by the general meeting of

05 / 05 / 2023

☒ the OTHER DOCUMENTS

regarding

the financial year covering the period from

01 / 01 / 2022

to

31 / 12 / 2022

the preceding period of the annual accounts from

01 / 01 / 2021

to

31 / 12 / 2021

The amounts for the preceding period are ~~not~~² identical to the ones previously published.

Total number of pages filed: *56* Numbers of the sections of the standard model form not filed because they serve no useful purpose: *6.2.2, 6.3.4, 6.4.2, 6.7.2, 6.17, 8, 9, 11, 12, 13, 14, 15*

¹ Optional mention.

² Strike out what does not apply.

Signature
(name and position)

Signature
(name and position)

**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

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

Director
02/06/2014 - 05/05/2026

Represented by:

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

Regina SARL
Nr.: CH393694785
Ch. Des Fontaines 20, 1297 Founex, Switzerland

Director
19/06/2019 - 02/01/2023

Represented by:

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

Viabylity BV
Nr.: 0744.427.785
Rombaut Keldermansstraat 28, 2650 Edegem, Belgium

Chairman of the board of directors
25/05/2020 - 06/05/2024

Represented by:

Hans Van Beylen
Rombaut Keldermansstraat 28, 2650 Edegem, Belgium

Alane Sprl
Nr.: RCS453499477
Boulevard de Beauséjour 45, 75016 Paris, France

Director
24/05/2019 - 02/01/2023

Represented by:

Aldo Cardoso
Boulevard de Beauséjour 45, 75016 Paris, France

JH GmbH
Nr.: HRB771483
Silberpappelweg 15, 70597 Stuttgart, Germany

Director
25/05/2021 - 30/09/2022

Represented by:

Jepser Hojer
Silberpappelweg 15, 70597 Stuttgart, Germany

MJA Consulting
Nr.: 0848.139.987
Simonnellaan 17, 1640 Rhode-Saint-Genèse, Belgium

Director
25/05/2021 - 05/05/2025

Represented by:

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

Manon Janssen
Simonnellaan 17, 1640 Rhode-Saint-Genèse, Belgium

HVV GmbH
Nr.: ATU78058637
Nassereinerstrasse 57, 6580 Sankt Anton, Austria

Director
01/10/2022 - 05/05/2025

Represented by:

Jesper Hojer
Nassereinerstrasse 57, 6580 Sankt Anton, Austria

Michael Bredael
Groeselenbergstraat 158, 1180 Uccle, Belgium

Director
24/05/2017 - 05/05/2025

Frederic Larmuseau
Van Miereveldstraat 7, 1071DW Amsterdam, Netherlands

Director
09/10/2020 - 11/01/2022

Hochgesand Isabel
Brahmsallee 107, 20144 Hamburg, Germany

Director
25/05/2021 - 05/05/2025

Olsen Rodney
Centenary Avenue 7527, 75225 Dallas, United States

Director
25/05/2021 - 05/05/2025

Calvo Paz Gustavo
Briary Green Lane -, KT11 2NN Cobham, Surrey, United Kingdom

Director
25/05/2021 - 09/11/2022

Costeletos Philippe
Argyll Road 37, E1 7EZ Londen, United Kingdom

Director
25/05/2021 - 05/05/2022

Ebrahim Attarzadeh
Hurdnerwäldliststrasse 63, 8808 Pfaffikon, Switzerland

Director
05/05/2022 - 05/05/2026

Paul McNulty
Mühlebachstrasse 59, 8008 Zürich, Switzerland

Director
05/05/2022 - 05/05/2026

BV PwC
Nr.: 0429.501.944
Culliganlaan 5, 1831 Diegem, Belgium
Membership nr.: B00009

Auditor
25/05/2020 - 05/05/2023

Represented by:

Lien Winne
(Auditor)
Sluisweg 1 box 8, 9000 Gent, Belgium
Membership nr.: A02202

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	.....	78.449,00
FIXED ASSETS		21/28	2.699.468.843,00	2.824.068.975,00
Intangible fixed assets	6.2	21	14.317.567,00	15.691.224,00
Tangible fixed assets	6.3	22/27	580.088,00	867.822,00
Land and buildings		22	238,00	399,00
Plant, machinery and equipment		23	579.850,00	867.423,00
Furniture and vehicles		24	.....	.....
Leasing and similar rights		25	.....	.....
Other tangible fixed assets		26	.....	.....
Assets under construction and advance payments		27	.....	.....
Financial fixed assets	6.4/6.5.1	28	2.684.571.188,00	2.807.509.929,00
Affiliated enterprises	6.15	280/1	2.684.430.511,00	2.807.369.252,00
Participating interests		280	1.687.065.289,00	1.907.965.289,00
Amounts receivable		281	997.365.222,00	899.403.963,00
Enterprises linked by participating interests	6.15	282/3	.....	.....
Participating interests		282	.....	.....
Amounts receivable		283	.....	.....
Other financial assets		284/8	140.677,00	140.677,00
Shares		284	.....	.....
Amounts receivable and cash guarantees		285/8	140.677,00	140.677,00

	Discl.	Codes	Period	Preceding period
CURRENT ASSETS		29/58	331.817.076,00	400.889.304,00
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	183.761.022,00	221.649.959,00
Trade debtors		40	49.534.326,00	47.684.197,00
Other amounts receivable		41	134.226.696,00	173.965.762,00
Current investments	6.5.1/6.6	50/53	7.927.920,00	9.654.169,00
Own shares		50	7.927.920,00	9.654.169,00
Other investments		51/53	.....	.....
Cash at bank and in hand		54/58	109.976.600,00	153.195.034,00
Deferred charges and accrued income	6.6	490/1	30.151.534,00	16.390.142,00
TOTAL ASSETS		20/58	3.031.285.919,00	3.225.036.728,00

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	1.659.049.581,00	1.904.017.712,00
Contribution	6.7.1	10/11	1.236.329.608,00	1.236.329.608,00
Capital		10	823.587.466,00	823.587.466,00
Issued capital		100	823.587.466,00	823.587.466,00
Uncalled capital ⁴		101	.....	.....
Outside the capital		11	412.742.142,00	412.742.142,00
Share premium account		1100/10	412.742.142,00	412.742.142,00
Others		1100/19	.....	.....
Revaluation surpluses		12	.....	.....
Reserves		13	265.564.741,00	267.296.277,00
Reserves not available		130/1	37.588.104,00	39.319.640,00
Legal reserve		130	29.660.184,00	29.660.184,00
Reserves statutorily not available		1311	.....	.....
Aquisition of own shares		1312	7.927.920,00	9.659.456,00
Financial support		1313	.....	.....
Other		1319	.....	.....
Untaxed reserves		132	.....	.....
Available reserves		133	227.976.637,00	227.976.637,00
Accumulated profits (losses)(+)/(-)		14	157.155.232,00	400.391.827,00
Investment grants		15	.....	.....
Advance to associates on the sharing out of the assets ⁵ ...		19	.....	.....
PROVISIONS AND DEFERRED TAXES		16	6.067.602,00	5.012.473,00
Provisions for liabilities and charges		160/5	6.067.602,00	5.012.473,00
Pensions and similar obligations		160	.....	.....
Taxation		161	.....	.....
Major repairs and maintenance		162	.....	.....
Environmental obligations		163	.....	.....
Other liabilities and charges	6.8	164/5	6.067.602,00	5.012.473,00
Deferred taxes		168	.....	.....

⁴ Amount to subtract of the issued capital

⁵ Amount to subtract from the other part of the equity

	Discl.	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	1.366.168.736,00	1.316.006.543,00
Amounts payable after more than one year	6.9	17	800.000.000,00	830.000.000,00
Financial debts		170/4	800.000.000,00	830.000.000,00
Subordinated loans		170	.....	.....
Unsubordinated debentures		171	580.000.000,00	580.000.000,00
Leasing and other similar obligations		172	.....	.....
Credit institutions		173	220.000.000,00	220.000.000,00
Other loans		174	.....	30.000.000,00
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	555.069.678,00	475.154.543,00
Current portion of amounts payable after more than one year falling due within one year		42	146.811.680,00	.....
Financial debts		43	160.247.412,00	173.031.793,00
Credit institutions		430/8	.....	31.228.726,00
Other loans		439	160.247.412,00	141.803.067,00
Trade debts		44	14.895.581,00	11.484.078,00
Suppliers		440/4	14.895.581,00	11.484.078,00
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	.....	.....
Taxes, remuneration and social security	6.9	45	3.639.693,00	3.362.522,00
Taxes		450/3	453.751,00	441.826,00
Remuneration and social security		454/9	3.185.942,00	2.920.696,00
Other amounts payable		47/48	229.475.312,00	287.276.150,00
Accruals and deferred income	6.9	492/3	11.099.058,00	10.852.000,00
TOTAL LIABILITIES		10/49	3.031.285.919,00	3.225.036.728,00

INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
Operating income		70/76A	24.636.803,00	45.611.787,00
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	24.039.933,00	44.212.814,00
Non-recurring operating income	6.12	76A	596.870,00	1.398.973,00
Operating charges		60/66A	61.915.161,00	64.471.229,00
Raw materials, consumables		60	.....	.....
Purchases		600/8	.....	.....
Stocks: decrease (increase)		609	.....	.....
Services and other goods		61	39.532.455,00	44.380.241,00
Remuneration, social security costs and pensions	6.10	62	13.793.769,00	12.518.787,00
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	6.929.698,00	7.492.744,00
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	905.129,00	75.960,00
Other operating charges	6.10	640/8	44.619,00	3.497,00
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges	6.12	66A	709.491,00	.....
Operating profit (loss)		9901	-37.278.358,00	-18.859.442,00

	Discl.	Codes	Period	Preceding period
Financial income		75/76B	65.560.110,00	36.655.375,00
Recurring financial income		75	65.560.110,00	36.522.906,00
Income from financial fixed assets		750	.....	.....
Income from current assets		751	55.013.707,00	30.213.213,00
Other financial income	6.11	752/9	10.546.403,00	6.309.693,00
Non-recurring financial income	6.12	76B	.....	132.469,00
Financial charges		65/66B	271.239.874,00	37.479.330,00
Recurring financial charges	6.11	65	50.335.824,00	37.366.684,00
Debt charges		650	38.286.944,00	22.804.425,00
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs)(+)/(-)		651	948.961,00	5.351.761,00
Other financial charges		652/9	11.099.919,00	9.210.498,00
Non-recurring financial charges	6.12	66B	220.904.050,00	112.646,00
Gain (loss) for the period before taxes(+)/(-)		9903	-242.958.122,00	-19.683.397,00
Transfer from deferred taxes		780	.....	.....
Transfer to deferred taxes		680	.....	.....
Income taxes(+)/(-)	6.13	67/77	2.004.722,00	62.378,00
Taxes		670/3	2.004.722,00	103.176,00
Adjustment of income taxes and write-back of tax provisions		77	.....	40.798,00
Gain (loss) of the period(+)/(-)		9904	-244.962.844,00	-19.745.775,00
Transfer from untaxed reserves		789	.....	.....
Transfer to untaxed reserves		689	.....	.....
Gain (loss) of the period available for appropriation ..(+)/(-)		9905	-244.962.844,00	-19.745.775,00

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated(+)/(-)	9906	155.428.983,00	394.254.044,00
Gain (loss) of the period available for appropriation(+)/(-)	(9905)	-244.962.844,00	-19.745.775,00
Profit (loss) brought forward(+)/(-)	14P	400.391.827,00	413.999.819,00
Withdrawals from capital and reserves	791/2	1.726.249,00	6.137.783,00
on the contribution	791	.....	.....
from reserves	792	1.726.249,00	6.137.783,00
Transfer to capital and reserves	691/2	.....	.....
to the contribution	691	.....	.....
to legal reserve	6920	.....	.....
to other reserves	6921	.....	.....
Profit (loss) to be carried forward(+)/(-)	(14)	157.155.232,00	400.391.827,00
Owners' contribution in respect of losses	794	.....	.....
Profit to be distributed	694/7	.....	.....
Dividends	694	.....	.....
Directors' or managers' entitlements	695	.....	.....
Employees	696	.....	.....
Other beneficiaries	697	.....	.....

EXPLANATORY DISCLOSURES

STATEMENT OF FORMATION EXPENSES OR CAPITAL INCREASE EXPENSES, LOAN ISSUE EXPENSES AND RESTRUCTURING COSTS

	Codes	Period	Preceding period
Net book value at the end of the period	20P	xxxxxxxxxxxxxxxx	78.449,00
Movements during the period			
New expenses incurred	8002	.....
Depreciation	8003	78.449,00	
Other(+)/(-)	8004	.....
Net book value at the end of the period	(20)	.....
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	xxxxxxxxxxxxxxxx	158.224,00
Movements during the period			
Acquisitions, including produced fixed assets	8021	.....
Sales and disposals	8031	4.050,00	
Transfers from one heading to another(+)/(-)	8041	91.752,00	
Acquisition value at the end of the period	8051	245.926,00	
Depreciations and amounts written down at the end of the period	8121P	xxxxxxxxxxxxxxxx	80.846,00
Movements during the period			
Recorded	8071	52.727,00	
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	133.573,00	
NET BOOK VALUE AT THE END OF THE PERIOD	81311	112.353,00	

	Codes	Period	Preceding period
CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxxx	48.145.191,00
Movements during the period			
Acquisitions, including produced fixed assets	8022	4.692.022,00	
Sales and disposals	8032	.....
Transfers from one heading to another(+)/(-)	8042	.....
Acquisition value at the end of the period	8052	52.837.213,00	
Depreciations and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxxx	32.705.750,00
Movements during the period			
Recorded	8072	6.357.578,00	
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	39.063.328,00	
NET BOOK VALUE AT THE END OF THE PERIOD	211	13.773.885,00	

	Codes	Period	Preceding period
GOODWILL			
Acquisition value at the end of the period	8053P	xxxxxxxxxxxxxxxx	148.498.638,00
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	148.498.638,00	
Depreciations and amounts written down at the end of the period	8123P	xxxxxxxxxxxxxxxx	148.498.638,00
Movements during the period			
Recorded	8073	.....
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	148.498.638,00	
NET BOOK VALUE AT THE END OF THE PERIOD	212	.....

	Codes	Period	Preceding period
ADVANCE PAYMENTS			
Acquisition value at the end of the period	8054P	xxxxxxxxxxxxxxxx	174.405,00
Movements during the period			
Acquisitions, including produced fixed assets	8024	348.676,00	
Sales and disposals	8034	.....
Transfers from one heading to another(+)/(-)	8044	-91.752,00	
Acquisition value at the end of the period	8054	431.329,00	
Depreciations and amounts written down at the end of the period	8124P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8074	.....
Written back	8084	.....
Acquisitions from third parties	8094	.....
Cancelled owing to sales and disposals	8104	.....
Transferred from one heading to another(+)/(-)	8114	.....
Depreciations and amounts written down at the end of the period	8124	.....
NET BOOK VALUE AT THE END OF THE PERIOD	213	431.329,00	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxxx	3.214,00
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	3.214,00	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxxx	.....
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	xxxxxxxxxxxxxxxx	2.815,00
Movements during the period			
Recorded	8271	161,00	
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	2.976,00	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	238,00	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxx	5.642.484,00
Movements during the period			
Acquisitions, including produced fixed assets	8162	153.210,00	
Sales and disposals	8172	74.216,00	
Transfers from one heading to another(+)/(-)	8182	.....
Acquisition value at the end of the period	8192	5.721.478,00	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxx	.....
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	xxxxxxxxxxxxxxx	4.775.061,00
Movements during the period			
Recorded	8272	440.783,00	
Written back	8282	.....
Acquisitions from third parties	8292	.....
Cancelled owing to sales and disposals	8302	74.216,00	
Transferred from one heading to another(+)/(-)	8312	.....
Depreciations and amounts written down at the end of the period	8322	5.141.628,00	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	579.850,00	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	6.842,00
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	6.842,00	
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	6.842,00
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	6.842,00	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	.....

	Codes	Period	Preceding period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxxx	36.564,00
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	36.564,00	
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	36.564,00
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	36.564,00	
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	xxxxxxxxxxxxxxxx	174.405,00
Movements during the period			
Acquisitions, including produced fixed assets	8166	.....
Sales and disposals	8176	.....
Transfers from one heading to another(+)/(-)	8186	.....
Acquisition value at the end of the period	8196	174.405,00	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxxx	.....
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	xxxxxxxxxxxxxxxx	174.405,00
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	174.405,00	
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	.....

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	738.753.766,00
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	738.753.766,00	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxx	1.169.211.523,00
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	1.169.211.523,00	
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8471	220.900.000,00	
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	220.900.000,00	
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)	1.687.065.289,00	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	xxxxxxxxxxxxxxx	899.403.963,00
Movements during the period			
Additions	8581	110.500.000,00	
Repayments	8591	12.930.792,00	
Amounts written down	8601	.....
Amounts written back	8611	.....
Exchange differences(+)/(-)	8621	1.392.051,00	
Other movements(+)/(-)	8631	-1.000.000,00	
NET BOOK VALUE AT THE END OF THE PERIOD	(281)	997.365.222,00	
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	XXXXXXXXXXXXXXXXX	.....
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	XXXXXXXXXXXXXXXXX	.....
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	XXXXXXXXXXXXXXXXX	.....
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	XXXXXXXXXXXXXXXXX	.....
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	XXXXXXXXXXXXXXXXX	140.677,00
Movements during the period			
Additions	8583	.....
Repayments	8593	.....
Amounts written down	8603	.....
Amounts written back	8613	.....
Exchange differences(+)/(-)	8623	.....
Other movements(+)/(-)	8633	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	140.677,00	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653	.....

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

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

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 bv</i> 0419.457.296 <i>Limited liability company</i> Genthof 5, 9255 Buggenhout, Belgium	Capital shares	371.481.132	99,99		31/12/2021	EUR	192.780.802,00	-108.924.287,00

LIST OF COMPANIES FOR WHICH THE COMPANY HAS UNLIMITED LIABILITY IN THE CAPACITY OF UNLIMITED LIABLE PARTNER OR MEMBER

The annual accounts of each company for which the company has unlimited liability is added to the present statement and published jointly, unless reason for not complying with this requirement is mentioned in the second column using the appropriate code (as defined below: A, B, C or D).

The annual accounts of the indicated company:

- A. will be published by filing with the National Bank of Belgium by this enterprise;
- B. are actually published by the company in a different member country of the European Union, pursuant to article 16 of directive (EU) 2017/1132;
- C. are being inserted by complete or proportional consolidation into the consolidated annual accounts of the company, drawn up, verified and published in accordance with the stipulations of the Belgian Companies and Associations Code concerning the consolidated annual accounts;
- D. concern a limited partnership (société simple/maatschap).

NAME, full address of the REGISTERED OFFICE, LEGAL FORM and for an enterprise governed by Belgian law, THE COMPANY IDENTIFICATION NUMBER	Possible code
<i>Ontex Hygieneartikel GMBH</i> <i>DE140364318</i> <i>Private company with limited liability</i> <i>Fabrikstrasse 30, D-02692 Grosspostwitz, Germany</i>	<i>B</i>
<i>Moltex baby-Hygiene GMBH</i> <i>DE811576157</i> <i>Private company with limited liability</i> <i>Robert-Bosch-Strasse, D-56710 Mayen, Germany</i>	<i>B</i>
<i>Ontex Mayen GMBH</i> <i>DE149262946</i> <i>Private company with limited liability</i> <i>Robert Bosch Strasse, D-56727 Mayen/Eifel, Germany</i>	<i>B</i>
<i>Ontex Vertrieb GMBH</i> <i>DE813704839</i> <i>Private company with limited liability</i> <i>Robert Bosch Strasse 8, D-56727 Mayen/Eifel, Germany</i>	<i>B</i>
<i>Ontex Engineering GmbH & Co. KG</i> <i>DE293828372</i> <i>Private company with limited liability</i> <i>ROBERT BOSCH STRASSE 8, D-56727 Mayen/Eifel, Germany</i>	<i>B</i>
<i>Ontex Healthcare Deutschland GMBH</i> <i>DE248670006</i> <i>Private company with limited liability</i> <i>Hansaring 6, d-49504 Lotte, Germany</i>	<i>B</i>
<i>WS Windel-Shop GMBH</i> <i>DE811130970</i> <i>Private company with limited liability</i> <i>Robert Bosch Strasse 8, D-56727 Mayen/Eifel, Germany</i>	<i>B</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
<i>Accrued interests</i>	29.578.857,00
<i>Other</i>	572.676,00
.....
.....

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE

STATEMENT OF CAPITAL

Capital

Issued capital at the end of the period

Issued capital at the end of the period

Codes	Period	Preceding period
100P	xxxxxxxxxxxxxxx	823.587.466,00
(100)	823.587.466,00	

Changes during the period

.....

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.....

Codes	Value	Number of shares

	823.587.466,00	82.347.218

8702	xxxxxxxxxxxxxxx	16.355.265
8703	xxxxxxxxxxxxxxx	65.991.953

Structure of the capital

Different categories of shares

Shares without nominal value

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Registered shares

Shares dematerialized

Capital not paid

Uncalled capital

Called up capital, unpaid

Shareholders having yet to pay up in full

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

Own shares

Held by the company itself

Amount of capital held

Corresponding number of shares

Held by the subsidiaries

Amount of capital held

Corresponding number of shares

Codes	Period
8721	12.706.779,00
8722	1.270.500
8731	.....
8732	.....
8740	.....
8741	.....
8742	.....
8745	.....
8746	.....
8747	.....
8751	411.793.733,00

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

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

Supplementary explanation relating to the contribution (including the industry contribution)

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.....

Period
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.....

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

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

Share based payments
Claim
.....
.....

Period
5.917.602,00
150.000,00
.....
.....

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	146.811.680,00
Subordinated loans	8811	.....
Unsubordinated debentures	8821	.....
Leasing and other similar obligations	8831	.....
Credit institutions	8841	115.000.000,00
Other loans	8851	31.811.680,00
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)	146.811.680,00
Amounts payable with a remaining term of more than one but not more than five years		
Financial debts	8802	800.000.000,00
Subordinated loans	8812	.....
Unsubordinated debentures	8822	580.000.000,00
Leasing and other similar obligations	8832	.....
Credit institutions	8842	220.000.000,00
Other loans	8852	.....
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	800.000.000,00
Amounts payable with a remaining term of more than 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	.....
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	.....

	Codes	Period
GUARANTEED AMOUNTS PAYABLE <i>(included in headings 17 and 42/48 of the liabilities)</i>		
Amounts payable guaranteed by Belgian public authorities		
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	800.000.000,00
Subordinated loans	8932	.....
Unsubordinated debentures	8942	580.000.000,00
Leasing and similar obligations	8952	.....
Credit institutions	8962	220.000.000,00
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	800.000.000,00

	Codes	Period
TAXES, REMUNERATION AND SOCIAL SECURITY		
Taxes <i>(heading 450/3 and 179 of the liabilities)</i>		
Outstanding tax debts	9072	.....
Accruing taxes payable	9073	424.255,00
Estimated taxes payable	450	29.496,00
Remuneration and social security <i>(headings 454/9 and 179 of the liabilities)</i>		
Amounts due to the National Social Security Office	9076	.....
Other amounts payable in respect of remuneration and social security	9077	3.185.942,00

ACCRUALS AND DEFERRED INCOME

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

Accrued interests	10.575.238,00
Accrued salaries and wages	495.000,00
.....
.....

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	59	61
Average number of employees calculated in full-time equivalents	9087	59,7	67,2
Number of actual worked hours	9088	98.502	111.421
Personnel costs			
Remuneration and direct social benefits	620	10.714.959,00	8.284.449,00
Employers' contribution for social security	621	1.490.105,00	1.717.098,00
Employers' premiums for extra statutory insurance	622	1.074.499,00	1.058.696,00
Other personnel costs(+)/(-)	623	514.206,00	1.458.544,00
Retirement and survivors' pensions	624	.....	.....

	Codes	Period	Preceding period
Provisions for pensions and other similar rights			
Appropriations (uses and write-backs)(+)/(-)	635	.....	.....
Amounts written off			
Stocks and contracts in progress			
Recorded	9110	.....	.....
Written back	9111	.....	.....
Trade debts			
Recorded	9112	.....	.....
Written back	9113	.....	.....
Provisions for liabilities and charges			
Additions	9115	905.129,00	75.960,00
Uses and write-backs	9116	.....	.....
Other operating charges			
Taxes related to operation	640	44.619,00	3.497,00
Other costs	641/8	.....	.....
Hired temporary staff and personnel placed at the enterprise's disposal			
Total number at the closing date	9096	.....	.....
Average number calculated in full-time equivalents	9097	1,0	0,1
Number of actual worked hours	9098	156	179
Costs to the enterprise	617	3.678,60	2.817,00

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			
Currency differences realized	754	10.546.403,00	6.309.693,00
Others			
.....	
.....	
.....	
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501	.....	.....
Capitalized Interests	6502	.....	.....
Amounts written off current assets			
Recorded	6510	948.961,00	5.351.761,00
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			
Currency differences realized	654	.....	.....
Currency translation differences	655	.....	.....
Others			
Exchange rate differences		8.867.337,00	7.194.496,00
Less value realisation of current asset		441.349,00	1.185.209,00
Factor Fee		523.068,00	625.163,00
Agency Fee		35.000,00	105.000,00
Other Financial Costs		1.233.165,00	100.630,00

INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

	Codes	Period	Preceding period
NON RECURRING INCOME	76	596.870,00	1.531.442,00
Non-recurring operating income	(76A)	596.870,00	1.398.973,00
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760	.....	.....
Write-back of provisions for non-recurring operating liabilities and charges ..	7620	.....	.....
Capital gains on disposal of intangible and tangible fixed asset	7630	.....	.....
Other non-recurring operating income	764/8	596.870,00	1.398.973,00
Non-recurring financial income	(76B)	.....	132.469,00
Write-back of amounts written down financial fixed assets	761	.....	.....
Write-back of provisions for non-recurring financial liabilities and charges	7621	.....	.....
Capital gains on disposal of financial fixed assets	7631	.....	.....
Other non-recurring financial income	769	.....	132.469,00
NON-RECURRING EXPENSES	66	221.613.541,00	112.646,00
Non-recurring operating charges	(66A)	709.491,00	.....
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660	.....	.....
Provisions for non-recurring operating liabilities and charges: Appropriations (uses)	6620	150.000,00	.....
Capital losses on disposal of intangible and tangible fixed assets	6630	.....	.....
Other non-recurring operating charges	664/7	559.491,00	.....
Non-recurring operating charges carried to assets as restructuring costs .(-)	6690	.....	.....
Non-recurring financial charges	(66B)	220.904.050,00	112.646,00
Amounts written off financial fixed assets	661	220.900.000,00	.....
Provisions for non-recurring financial liabilities and charges: Appropriations (uses)	6621	.....	.....
Capital losses on disposal of financial fixed assets	6631	4.050,00	34.351,00
Other non-recurring financial charges	668	.....	78.295,00
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	417.514,00
Income taxes paid and withholding taxes due or paid	9135	417.514,00
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	1.587.208,00
Additional income taxes due or paid	9139	1.587.208,00
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		376.991,00
Non-deductible interest cost		15.664.151,00
Less value own shares		441.349,00
.....	

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	124.667.592,00
Accumulated tax losses deductible from future taxable profits	9142	124.667.592,00
Other deferred taxes representing assets		
Allocation of deferred taxes representing liabilities		48.306.857,00
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.....	
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

To the enterprise (deductible)	9145	4.049.029,00	6.758.542,00
By the enterprise	9146	877.624,00	2.493.393,00

Amounts withheld on behalf of third party

For payroll withholding taxes	9147	5.583.761,00	5.591.367,00
For withholding taxes on investment income	9148	.....	.....

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	1.410.192.144,00
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	1.410.192.144,00
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	91611	.....
Amount of registration	91621	.....
Amount of registration by mandate	91631	.....
Pledging of goodwill		
Pledging of goodwill - Max amount	91711	.....
Pledging of goodwill - Amount of the registration by mandate	91721	.....
Pledging of other assets		
Pledging of other assets - Book value	91811	1.410.192.144,00
Pledging of other assets - Max amount	91821	.....
Guarantees provided on future assets		
Guarantees provided on future assets - Amount assets involved	91911	.....
Guarantees provided on future assets - Max amount	91921	.....
Seller privilege		
Seller privilege - Book value	92011	.....
Seller privilege - Unpaid amount	92021	.....

FORWARD TRANSACTIONS

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	539.150.445,00
9216	539.150.445,00

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

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AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

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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
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.....

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

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

Stock Options
.....
.....
.....

30.646.820,00
.....
.....
.....

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

Ontex Group NV has a factoring agreement with a financial institution for an amount of EUR 117.719.490 per December 31, 2022.

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 5ontex Group NV) and the Co-guarantors (listed below)

Guarantors SFA

Ontex Group NV (Belgium)

Ontex BV (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)

Ontex France SA (France)

Ontex Santé France (France)

Ontex Polska sp z.o.o. (Poland)

Valor Brands LLC (United States)

Ontex Operations USA LLC (United States)

Period

Period

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

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

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	2.684.430.511,00	2.807.369.252,00
Participating interests	(280)	1.687.065.289,00	1.907.965.289,00
Subordinated amounts receivable	9271	.....	.....
Other amounts receivable	9281	997.365.222,00	899.403.963,00
Amounts receivable	9291	164.920.173,00	189.862.544,00
Over one year	9301	.....	.....
Within one year	9311	164.920.173,00	189.862.544,00
Current investments	9321	.....	.....
Shares	9331	.....	.....
Amounts receivable	9341	.....	.....
Amounts payable	9351	271.187.566,00	320.686.651,00
Over one year	9361	31.811.680,00	30.000.000,00
Within one year	9371	239.375.886,00	290.686.651,00
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381	1.410.192.144,00	1.618.415.055,00
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391	1.397.679.081,00	1.172.641.413,00
Other significant financial commitments	9401	.....	.....
Financial results			
Income from financial fixed assets	9421	.....	.....
Income from current assets	9431	54.769.261,00	30.159.629,00
Other financial income	9441	.....	.....
Debt charges	9461	3.949.368,00	503.379,00
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

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

NIHIL

.....

.....

.....

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

FINANCIAL RELATIONSHIPS WITH

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

Amounts receivable from these persons

Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts

.....

Guarantees provided in their favour

Other significant commitments undertaken in their favour

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

To directors and managers

To former directors and former managers

Codes	Period
9500
9501
9502
9503	1.663.917,00
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 consultancy

Other missions external to the audit

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

Other attestation missions

Tax consultancy

Other missions external to the audit

Codes	Period
9505	295.233,00
95061	61.407,00
95062	.....
95063	.....
95081	.....
95082	10.000,00
95083	.....

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

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

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

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

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

	Codes	Period
Mentions related to article 3:65, §4 and §5 of the Companies and Associations Code		
Auditor's fees according to a mandate at the group level led by the company publishing the information	9507	436.085,00
Fees for exceptional services or special missions executed in these group by the auditor		
Other attestation missions	95071	90.739,00
Tax consultancy	95072	.....
Other missions external to the audit	95073	.....
Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information	9509	1.028.139,00
Fees for exceptional services or special missions executed in the group by people they are linked to		
Other attestation missions	95091	101.728,00
Tax consultancy	95092	45.190,00
Other missions external to the audit	95093	.....

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

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 April 2019 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 5years 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 totalised per currency, 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

Since the Company reported a loss during financial years 2021 and 2022, the application of the valuation rules on the assumption of a going concern, in accordance with article 3:6, § 1,6° BCAC,

must be justified.

The Company's statutory (and consolidated) financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities during the normal course of business.

The €220.0 million term loan and the €250.0 million revolving credit facility, of which €115.0 million was utilized on December 31, 2022, are subject to debt covenants. For the full year 2022, these debt covenants have been renegotiated and replaced by a liquidity covenant which the Group complied with. For 2023, the liquidity covenant to be met on March 31 is defined as cash and cash equivalents plus the non-used portion of the revolving credit facility to exceed €200.0 million. The leverage covenants to be met at June 30, 2023 and December 31, 2023 are defined as the ratio of net financial debt over the last-twelve-months adjusted EBITDA not to exceed 4.75 and 3.75 respectively.

The Company is subject to the same continuity risk as the Group as a whole. Management has prepared detailed budgets and cash flow forecasts, which reflect the strategy of the Group. While there may be limited headroom on reaching the covenants, the Company is confident that it will meet them, reassured by the business performance so far in 2023, and the progress made in the divestment of the Mexican assets. The closing is expected in the second quarter and the proceeds will be used to pay back the €220.0 million term loan. Moreover, the Group is currently in discussions with the banks to discuss the revolving credit facility extension, currently maturing mid-2024, and will address conditions that meet the financing needs of the company.

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 BV (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)
 Ontex France SA (France)
 Ontex Santé France (France)
 Ontex Polska sp z.o.o. (Poland)
 Valor Brands LLC (United States)
 Ontex Operations USA LLC (United States)

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 BV
- Eutima BV

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

OTHER INFORMATIONS TO DISCLOSE

For the financial year ending December 31, 2022 the following companies make us of the exemptions in accordance with the German regulations of § 264 III and § 264b HGB.

Ontex Group NV acts as a guarantor for the debts assumed by these entities in 2021 and 2022:

Ontex Vertrieb GmbH, Mayen;

Ontex Mayen GmbH, Mayen;

Moltex Baby-Hygiene GmbH, Mayen;

WS Windel-Shop, Mayen;

Ontex Healthcare Deutschland GmbH, Lotte;

Ontex Hygieneartikel Deutschland GmbH, Großpostwitz; en

Ontex Engineering GmbH & Co. KG, Mayen.

**OTHER DOCUMENTS TO BE FILED UNDER BELGIAN
COMPANIES AND ASSOCIATIONS CODE
NEER TE LEGGEN DOCUMENTEN**

MANAGEMENT REPORT

SOCIAL BALANCE SHEET

Number of joint industrial committee: 120 214

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	Codes	Total	1. Men	2. Women
Average number of employees				
Full-time	1001	56,8	37,8	19,0
Part-time	1002	3,5	1,8	1,7
Total in full-time equivalents	1003	59,7	39,4	20,3
Number of hours actually worked				
Full-time	1011	93.616	62.049	31.567
Part-time	1012	4.886	2.637	2.249
Total	1013	98.502	64.686	33.816
Personnel costs				
Full-time	1021	12.993.136,00	8.646.841,00	4.346.295,00
Part-time	1022	800.633,00	411.754,00	388.879,00
Total	1023	13.793.769,00	9.058.595,00	4.735.174,00
Advantages in addition to wages	1033	86.724,00	56.945,00	29.779,00

During the preceding period	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	67,2	44,7	22,5
Number of hours actually worked	1013	111.421	77.259	34.162
Personnel costs	1023	12.518.787,00	8.680.491,00	3.838.296,00
Advantages in addition to wages	1033	98.022,00	67.948,00	30.074,00

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	54	5	58,2
By nature of the employment contract				
Contract for an indefinite period	110	54	5	58,2
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	37	3	39,6
primary education	1200	2	1	2,9
secondary education	1201	1	.....	1,0
higher non-university education	1202	17	1	17,8
university education	1203	17	1	17,9
Women	121	17	2	18,6
primary education	1210	.....	.....	.....
secondary education	1211	.....	.....	.....
higher non-university education	1212	7	1	7,8
university education	1213	10	1	10,8
By professional category				
Management staff	130	.....	.....	.....
Employees	134	54	5	58,2
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	1,0	.....
Number of hours actually worked	151	156	.....
Costs for the enterprise	152	3.678,60	.....

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	12	.....	12,0
210	12	.....	12,0
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	14	.....	14,0
310	14	.....	14,0
311	.....	.....	.....
312	.....	.....	.....
313	.....	.....	.....
340	1	.....	1,0
341	.....	.....	.....
342	1	.....	1,0
343	12	.....	12,0
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	.....	5811	.....
Number of actual training hours	5802	.....	5812	.....
Net costs for the enterprise	5803	.....	5813	.....
of which gross costs directly linked to training	58031	.....	58131	.....
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	.....