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

IDENTIFICATION DETAILS (at the filing date)

NAME: **HCL LOGISTICS**

Legal form [1]: **Public limited company**

Address: **Bedrijvenzone Machelen-Cargo PO-Box 5** N°. **738 , box 1**

Postal code: **1830** Town: **Machelen (Brab.)**

Country: **Belgium**

Register of legal persons - commercial court: **Brussels, Dutch-speaking**

Website [2]:

E-mail address [2]:

Company registration number **0886.045.312**

DATE **20-10-2023** 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 [3]:

[X] the ANNUAL ACCOUNTS in **EURO (2 decimals)** [4] approved by the general meeting of **08-09-2026**

[X] the OTHER DOCUMENTS

regarding

the financial year covering the period from **01-04-2025** to **31-03-2026**

the preceding period of the annual accounts from **01-04-2024** to **31-03-2025**

The amounts for the preceding period are / ~~are not~~ [5] identical to the ones previously published.

Total number of pages filed: **41**

Numbers of the sections of the standard model form not filed because they serve no useful purpose: 6.1, 6.2.1, 6.2.2, 6.2.5, 6.3.1, 6.3.2, 6.3.4, 6.3.6, 6.4.1, 6.4.2, 6.5.1, 6.5.2, 6.8, 6.12, 6.17, 6.18.2, 6.20, 8, 9, 11, 12, 13, 14, 15

Signature
(name and position)
Stephen Dunn
Bestuurder

Signature
(name and position)
Nancy Verbeke
Bestuurder

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[1] Where appropriate, “in liquidation” is stated after the legal form.

[2] Optional mention.

[3] Tick the appropriate box(es).

[4] If necessary, change to currency in which the amounts are expressed.

[5] Strike out what does not apply.

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

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS

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

Verbeke Nancy

Bedrijvenzone Machelen PO-Box 5 738, box 1, 1830 Machelen (Brabant Flamand), Belgium

Mandate: Director, start: 04-04-2024, end: 10-09-2030

Dunn Stephen

Cluster V, JBC Tower 2 1104, 450690 Dubai, United Arab Emirates

Mandate: Director, start: 15-05-2026, end: 14-09-2032

Mohamedhusein Saleem Mohamed Nazir

T. Jebel Ali Village Apartment 1304, Al Furjan Al Asayel, United Arab Emirates

Mandate: Director, start: 02-08-2023, end: 15-05-2026

EY Bedrijfsrevisoren 0446.334.711

Kouterveldstraat 7B, box 001, 1831 Diegem, Belgium

Membership number: B0160

Mandate: Auditor, start: 27-06-2023, end: 08-09-2026
Represented by:

1 Turna Ömer

Kouterveldstraat 7B , box 001 1831 Diegem Belgium

Commissaris, Membership number : A02091

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to article 5 of the law of 17 March 2019 concerning the professions of accountant and tax advisor.

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

If affirmative, should be mentioned hereafter: surname, first names, profession and address of each certified accountant or company auditor and their membership number at their Institute, as well as the nature of their assignment:

A. Bookkeeping of the company **,
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 accountants or fiscal accountants, the following information can be mentioned hereafter: surname, first names, profession and address of each accountant or fiscal accountant and their membership number at the Institute of Accountants and Tax advisors, as well as the nature of their assignment.

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

* Strike out what does not apply.
** Optional mention.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES	6.1	20		
FIXED ASSETS		21/28	30.634,27	40.700,68
Intangible fixed assets	6.2	21	14.343,47	23.385,56
Tangible fixed assets	6.3	22/27	4.072,41	5.096,73
Land and buildings		22		
Plant, machinery and equipment		23		
Furniture and vehicles		24	4.072,41	5.096,73
Leasing and other similar rights		25		
Other tangible fixed assets		26	0,00	0,00
Assets under construction and advance payments		27		
Financial fixed assets	6.4 / 6.5.1	28	12.218,39	12.218,39
Affiliated Companies	6.15	280/1		
Participating interests		280		
Amounts receivable		281		
Other companies linked by participating interests	6.15	282/3		
Participating interests		282		
Amounts receivable		283		
Other financial fixed assets		284/8	12.218,39	12.218,39
Shares		284		
Amounts receivable and cash guarantees		285/8	12.218,39	12.218,39

	Notes	Codes	Period	Preceding period
CURRENT ASSETS		29/58	1.801.452,80	1.640.739,60
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	1.679.855,35	1.542.460,99
Trade debtors		40	1.483.224,93	1.392.602,41
Other amounts receivable		41	196.630,42	149.858,58
Current investments	6.5.1 / 6.6	50/53		
Own shares		50		
Other investments		51/53		
Cash at bank and in hand		54/58	87.719,56	85.984,67
Accruals and deferred income	6.6	490/1	33.877,89	12.293,94
TOTAL ASSETS		20/58	1.832.087,07	1.681.440,28

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	119.693,90	33.065,80
Contributions	6.7.1	10/11	400.000,00	400.000,00
Capital		10	400.000,00	400.000,00
Issued capital		100	400.000,00	400.000,00
Uncalled capital [6]		101		
Beyond capital		11		
Share premium account		1100/10		
Other		1109/19		
Revaluation surpluses		12		
Reserves		13	40.000,00	40.000,00
Reserves not available		130/1	40.000,00	40.000,00
Legal reserve		130	40.000,00	40.000,00
Reserves not available statutorily		1311		
Purchase of own shares		1312		
Financial support		1313		
Other		1319		
Untaxed reserves		132		
Available reserves		133		
Accumulated profits (losses)	(+)/(-)	14	-320.306,10	-406.934,20
Capital subsidies		15		
Advance to shareholders on the distribution of net assets [7]		19		
PROVISIONS AND DEFERRED TAXES		16		
Provisions for liabilities and charges		160/5		
Pensions and similar obligations		160		
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163		
Other liabilities and charges	6.8	164/5		
Deferred taxes		168		

[6] Amount to be deducted from the issued capital.

[7] Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	1.712.393,17	1.648.374,48
Amounts payable after more than one year	6.9	17	47.555,41	47.555,41
Financial debts		170/4		
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172		
Credit institutions		173		
Other loans		174		
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advance payments on contracts in progress		176		
Other amounts payable		178/9	47.555,41	47.555,41
Amounts payable within one year	6.9	42/48	1.522.497,71	1.473.148,01
Current portion of amounts payable after more than one year falling due within one year		42		
Financial debts		43	4.304,21	
Credit institutions		430/8	4.304,21	
Other loans		439		
Trade debts		44	1.157.897,68	1.174.695,83
Suppliers		440/4	1.157.897,68	1.174.695,83
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	200.503,01	138.659,37
Taxes		450/3	76.700,04	11.570,47
Remuneration and social security		454/9	123.802,97	127.088,90
Other amounts payable		47/48	159.792,81	159.792,81
Accruals and deferred income	6.9	492/3	142.340,05	127.671,06
TOTAL LIABILITIES		10/49	1.832.087,07	1.681.440,28

6 Amount to be deducted from the issued capital.

7 Amount to be deducted from the other components of equity.

PROFIT AND LOSS ACCOUNT

		Notes	Codes	Period	Preceding period
Operating income			70/76A	8.271.696,68	8.094.739,63
Turnover		6.10	70	8.020.110,97	7.917.331,83
Stocks of finished goods and work and contracts in progress: increase (decrease)	(+)/(-)		71		
Produced fixed assets			72		
Other operating income		6.10	74	251.585,71	177.407,80
Non-recurring operating income		6.12	76A		
Operating charges			60/66A	8.089.146,87	8.082.194,01
Goods for resale, raw materials and consumables			60	6.848.802,19	6.914.484,11
Purchases			600/8	6.848.802,19	6.914.484,11
Stocks: decrease (increase)	(+)/(-)		609		
Services and other goods			61	403.359,09	375.598,60
Remuneration, social security and pensions	(+)/(-)	6.10	62	735.720,42	711.777,29
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets			630	10.986,41	10.413,30
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	6.10	631/4	29.539,65	45.507,18
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-)	6.10	635/8		
Other operating charges		6.10	640/8	60.739,11	24.413,53
Operating charges reported as assets under restructuring costs	(-)		649		
Non-recurring operating charges		6.12	66A		
Operating profit (loss)	(+)/(-)		9901	182.549,81	12.545,62

		Notes	Codes	Period	Preceding period
Financial income			75/76B	3.950,04	2.664,25
Recurring financial income			75	3.950,04	2.664,25
Income from financial fixed assets			750		
Income from current assets			751		
Other financial income		6.11	752/9	3.950,04	2.664,25
Non-recurring financial income		6.12	76B		
Financial charges		6.11	65/66B	27.859,91	38.362,21
Recurring financial charges			65	27.859,91	38.362,21
Debt charges			650	9.707,78	14.072,34
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)		651		
Other financial charges			652/9	18.152,13	24.289,87
Non-recurring financial charges		6.12	66B		
Profit (Loss) for the period before taxes	(+)/(-)		9903	158.639,94	-23.152,34
Transfer from deferred taxes			780		
Transfer to deferred taxes			680		
Income taxes on the result	(+)/(-)	6.13	67/77	72.011,84	2.914,68
Taxes			670/3	72.011,84	3.748,97
Adjustment of income taxes and write-back of tax provisions			77		834,29
Profit (Loss) of the period	(+)/(-)		9904	86.628,10	-26.067,02
Transfer from untaxed reserves			789		
Transfer to untaxed reserves			689		
Profit (Loss) of the period available for appropriation	(+)/(-)		9905	86.628,10	-26.067,02

APPROPRIATION ACCOUNT

		Codes	Period	Preceding period
Profit (Loss) to be appropriated	(+)/(-)	9906	-320.306,10	-406.934,20
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905)	86.628,10	-26.067,02
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	-406.934,20	-380.867,18
Transfers from equity		791/2		
from contributions		791		
from reserves		792		
Appropriations to equity		691/2		
to contributions		691		
to legal reserve		6920		
to other reserves		6921		
Profit (loss) to be carried forward	(+)/(-)	(14)	-320.306,10	-406.934,20
Shareholders' contribution in respect of losses		794		
Profit to be distributed		694/7		
Compensation for contributions		694		
Directors or managers		695		
Employees		696		
Other beneficiaries		697		

		Codes	Period	Preceding period
CONCESSIONS, PATENTS LICENSES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS				
Acquisition value at the end of the period		8052P	xxxxxxxxxxxxxxx	45.210,45
Movements during the period				
Acquisitions, including produced fixed assets		8022		
Sales and disposals		8032		
Transfers from one heading to another	(+)/(-)	8042		
Acquisition value at the end of the period		8052	45.210,45	
Amortisations and amounts written down at the end of the period		8122P	xxxxxxxxxxxxxxx	21.824,89
Movements during the period				
Recorded		8072	9.042,09	
Written back		8082		
Acquisitions from third parties		8092		
Cancelled owing to sales and disposals		8102		
Transfers from one heading to another	(+)/(-)	8112		
Amortisations and amounts written down at the end of the period		8122	30.866,98	
NET BOOK VALUE AT THE END OF THE PERIOD		211	14.343,47	

GOODWILL

		Codes	Period	Preceding period
Acquisition value at the end of the period		8053P	xxxxxxxxxxxxxxx	130.000,00
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	130.000,00	
Amortisations and amounts written down at the end of the period		8123P	xxxxxxxxxxxxxxx	130.000,00
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		
Amortisations and amounts written down at the end of the period		8123	130.000,00	
NET BOOK VALUE AT THE END OF THE PERIOD		212	0,00	

		Codes	Period	Preceding period
FURNITURE AND VEHICLES				
Acquisition value at the end of the period		8193P	xxxxxxxxxxxxxxx	39.350,69
Movements during the period				
Acquisitions, including produced fixed assets		8163	920,00	
Sales and disposals		8173		
Transfers from one heading to another	(+)/(-)	8183		
Acquisition value at the end of the period		8193	40.270,69	
Revaluation surpluses at the end of the period		8253P	xxxxxxxxxxxxxxx	
Movements during the period				
Recorded		8213		
Acquisitions from third parties		8223		
Cancelled		8233		
Transfers from one heading to another	(+)/(-)	8243		
Revaluation surpluses at the end of the period		8253		
Amortisations and amounts written down at the end of the period		8323P	xxxxxxxxxxxxxxx	34.253,96
Movements during the period				
Recorded		8273	1.944,32	
Written back		8283		
Acquisitions from third parties		8293		
Cancelled owing to sales and disposals		8303		
Transfers from one heading to another	(+)/(-)	8313		
Amortisations and amounts written down at the end of the period		8323	36.198,28	
NET BOOK VALUE AT THE END OF THE PERIOD		(24)	4.072,41	

		Codes	Period	Preceding period
OTHER TANGIBLE FIXED ASSETS				
Acquisition value at the end of the period		8195P	xxxxxxxxxxxxxxx	49.338,41
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	49.338,41	
Revaluation surpluses at the end of the period		8255P	xxxxxxxxxxxxxxx	
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		
Amortisations and amounts written down at the end of the period		8325P	xxxxxxxxxxxxxxx	49.338,41
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		
Amortisations and amounts written down at the end of the period		8325	49.338,41	
NET BOOK VALUE AT THE END OF THE PERIOD		(26)	0,00	

		Codes	Period	Preceding period
OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES				
Acquisition value at the end of the period		8393P	xxxxxxxxxxxxxxx	
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	xxxxxxxxxxxxxxx	
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	xxxxxxxxxxxxxxx	
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	xxxxxxxxxxxxxxx	
Movements during the period	(+)/(-)	8543		
Uncalled amounts at the end of the period		8553		
NET BOOK VALUE AT THE END OF THE PERIOD		(284)		
OTHER COMPANIES - AMOUNTS RECEIVABLE				
NET BOOK VALUE AT THE END OF THE PERIOD		285/8P	xxxxxxxxxxxxxxx	12.218,39
Movements during the period				
Appropriations		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)	12.218,39	
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD		8653		

CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME

	Codes	Period	Preceding period
CURRENT INVESTMENTS - OTHER INVESTMENTS			
Shares and 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		
Term accounts with credit institutions	53		
With a remaining term or notice			
up to one month	8686		
between one month and one year	8687		
over one year	8688		
Other investments not mentioned above	8689		

	Period
ACCRUALS AND DEFERRED INCOME	
Allocation of account 490/1 of assets if the amount is significant	
Over te dragen kosten	33.372,92
Wachtrekening	504,97

STATEMENT OF CAPITAL AND SHAREHOLDERS' STURCTURE

STATEMENT OF CAPITAL

	Codes	Period	Preceding period
Capital			
Issued capital at the end of the period	100P	XXXXXXXXXXXXXX	400.000,00
Issued capital at the end of the period	(100)	400.000,00	

	Codes	Period	Number of shares
Modifications during the period			
Composition of the capital Share types			
aandelen op naam		400.000,00	40.000
Registered shares	8702	XXXXXXXXXXXXXX	40.000
Shares dematerialized	8703	XXXXXXXXXXXXXX	

	Codes	Uncalled amount	Called up amount, unpaid
Unpaid capital			
Uncalled capital	(101)		XXXXXXXXXXXXXX
Called up capital, unpaid	8712	XXXXXXXXXXXXXX	
Shareholders that still need to pay up in full			

	Codes	Period
Own shares		
Held by the company itself		
Amount of capital held	8721	
Number of shares	8722	
Held by a subsidiary		
Amount of capital held	8731	
Number of shares	8732	
Commitments to issuing shares		
Owing to the exercise of conversion rights		
Amount of outstanding convertible loans	8740	
Amount of capital to be subscribed	8741	
Corresponding maximum number of shares to be issued	8742	
Owing to the exercise of subscription rights		
Number of outstanding subscription rights	8745	
Amount of capital to be subscribed	8746	
Corresponding maximum number of shares to be issued	8747	
Authorised capital not issued	8751	

	Codes	Period
Shares issued, non-representing capital		
Distribution		
Number of shares	8761	
Number of voting rights attached thereto	8762	
Allocation by shareholder		
Number of shares held by the company itself	8771	
Number of shares held by its subsidiaries	8781	

	Period
ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)	

SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE

As reflected in the notifications received by the company pursuant to article 7:225 of the Belgian Companies and Associations Code, article 14 fourth paragraph of the law of 2 May 2007 on the publication of major holdings and article 5 of the Royal Decree of 21 August 2008 on further rules for certain multilateral trading facilities.

NAME of the persons who hold rights of the company, together with the ADDRESS (of the registered office, in the case of a legal person) and the COMPANY REGISTRATION NUMBER, in the case of an company governed by Belgian law	Rights held			
	Nature	Number of voting rights		%
		Attached to securities	Not attached to securities	
AGL NV Schomhoeveweg 15 2030 Antwerp-2030 Belgium 0874.486.375	Aandelen op naam	1	0	0,01
Ecuhold NV Schomhoeveweg 15 2030 Antwerp-2030 Belgium 0460.849.374	Aandelen op naam	39.999	0	99,99

STATEMENT OF AMOUNTS PAYABLE AND ACCRUALS AND DEFERRED INCOME (LIABILITIES)

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY		
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 on contracts 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 year, yet less than 5 years		
Financial debts	8802	
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments on contracts in progress	8892	
Other amounts payable	8902	47.555,41
Total amounts payable with a remaining term of more than one year, yet less than 5 years	8912	47.555,41
Amounts payable with a remaining term of more than 5 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 on contracts in progress	8893	
Other amounts payable	8903	
Amounts payable with a remaining term of more than 5 years	8913	

	Codes	Period
AMOUNTS PAYABLE GUARANTEED *(included in accounts 17 and 42/48 of liabilities)*		
Amounts payable guaranteed by the Belgian government agencies		
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
Total of the amounts payable guaranteed by the Belgian government agencies	9061	
Amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets		
Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advance payments 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 given or irrevocably promised by the company on its own assets	9062	

	Codes	Period
TAXES, REMUNERATION AND SOCIAL SECURITY		
Taxes *(headings 450/3 and 178/9 of liabilities)*		
Outstanding tax debts	9072	
Accruing taxes payable	9073	17.088,91
Estimated taxes payable	450	59.611,13
Remuneration and social security *(headings 454/9 and 178/9 of liabilities)*		
Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	123.802,97

ACCRUALS AND DEFERRED INCOME

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

	Period
Over te dragen opbrengsten	142.340,05

OPERATING RESULTS

	Codes	Period	Preceding period
OPERATING INCOME			
Net turnover			
Allocation by categories of activity			
Allocation by geographical market			
Other operating income			
Operating subsidies and compensatory amounts received from public authorities	740		
OPERATING CHARGES			
Employees for whom the company submitted a DIMONA declaration or who are recorded in the general personnel register			
Total number at the closing date	9086	10	9
Average number of employees calculated in full-time equivalents	9087	9,0	8,9
Number of actual hours worked	9088	14.534	14.631
Personnel costs			
Remuneration and direct social benefits	620	542.072,51	530.333,72
Employers' contribution for social security	621	127.944,74	122.031,65
Employers' premiums for extra statutory insurance	622		
Other personnel costs	623	65.703,17	59.411,92
Retirement and survivors' pensions	624		

		Codes	Period	Preceding period
Provisions for pensions and similar obligations				
Appropriations (uses and write-backs)	(+)/(-)	635		
Depreciations				
On stock and contracts in progress				
Recorded		9110		
Written back		9111		
On trade debtors				
Recorded		9112	29.539,65	45.507,18
Written back		9113		
Provisions for liabilities and charges				
Appropriations		9115		
Uses and write-backs		9116		
Other operating charges				
Taxes related to operation		640	1.135,78	1.545,04
Other		641/8	59.603,33	22.868,49
Hired temporary staff and personnel placed at the company's disposal				
Total number at the closing date		9096		
Average number calculated in full-time equivalents		9097	0,4	0,3
Number of actual hours worked		9098	738	712
Costs to the company		617	51.309,23	38.654,52

FINANCIAL RESULTS

	Codes	Period	Preceding period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies paid by public authorities, added to the profit and loss account			
Capital subsidies	9125		
Interest subsidies	9126		
Allocation of other financial income			
Exchange differences realized	754	3.639,31	2.558,49
Other			
Niet gerealiseerde koersverschillen		148,17	10,61
Voordelige betalingsverschillen		162,56	95,15
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501		
Capitalised interests	6502		
Depreciations on current assets			
Recorded	6510		
Written back	6511		
Other financial charges			
Amount of the discount borne by the company, as a result of negotiating amounts receivable	653		0,11
Provisions of a financial nature			
Appropriations	6560		32,77
Uses and write-backs	6561	0,00	0,00
Allocation of other financial costs			
Exchange differences realized	654	5.797,53	8.976,49
Results from the conversion of foreign currencies	655	205,28	684,35
Other			
Nadelige betalingsverschillen		221,47	20,45
Bankkosten		11.927,85	14.575,70
Toegestane betalingskorting			32,77
Korting klanten			0,11

TAXES

INCOME TAXES

	Codes	Period
Income taxes on the result of the period	9134	59.611,13
Income taxes paid and withholding taxes due or paid	9135	
Excess of income tax prepayments and withholding taxes paid recorded under assets	9136	
Estimated additional taxes	9137	59.611,13
Income taxes on the result of prior periods	9138	12.400,71
Additional income taxes due or paid	9139	12.400,71
Additional income taxes estimated or provided for	9140	
Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit		
Verworpen uitgaven		45.309,08

	Period
Influence of non-recurring results on income taxes on the result of the period	

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

	Codes	Period	Preceding period
VALUE-ADDED TAXES AND TAXES BORNE BY THIRD PARTIES			
Value-added taxes charged			
To the company (deductible)	9145	176.671,69	127.795,27
By the company	9146	18.828,32	2.823,17
Amounts withheld on behalf of third party by way of			
Payroll withholding taxes	9147	125.385,26	122.711,87
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 COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149	
Of which		
Bills of exchange in circulation endorsed by the company	9150	
Bills of exchange in circulation drawn or guaranteed by the company	9151	
Maximum amount for which other debts or commitments of third parties are guaranteed by the company	9153	
REAL GUARANTEES		
Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company		
Mortgages		
Book value of the immovable properties mortgaged	91611	
Amount of registration	91621	
For irrevocable mortgage mandates, the amount for which the agent can take registration	91631	
Pledging of goodwill		
Maximum amount up to which the debt is secured and which is the subject of registration	91711	
For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription	91721	
Pledging of other assets or irrevocable mandates to pledge other assets		
Book value of the immovable properties mortgaged	91811	
Maximum amount up to which the debt is secured	91821	
Guarantees provided or irrevocably promised on future assets		
Amount of assets in question	91911	
Maximum amount up to which the debt is secured	91921	
Vendor’s privilege		
Book value of sold goods	92011	
Amount of the unpaid price	92021	

	Codes	Period
Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of third parties		
Mortgages		
Book value of the immovable properties mortgaged	91612	
Amount of registration	91622	
For irrevocable mortgage mandates, the amount for which the agent can take registration	91632	
Pledging of goodwill		
Maximum amount up to which the debt is secured and which is the subject of registration	91712	240.000.000,00
For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription	91722	
Pledging of other assets or irrevocable mandates to pledge other assets		
Book value of the immovable properties mortgaged	91812	1.801.452,80
Maximum amount up to which the debt is secured	91822	
Guarantees provided or irrevocably promised on future assets		
Amount of assets in question	91912	
Maximum amount up to which the debt is secured	91922	
Vendor's privilege		
Book value of sold goods	92012	
Amount of the unpaid price	92022	

	Codes	Period
GOODS AND VALUES, NOT REFLECTED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT FOR THE BENEFIT AND AT THE RISK OF THE COMPANY		
SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS		
SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS		
FORWARD TRANSACTIONS		
Goods purchased (to be received)	9213	
Goods sold (to be delivered)	9214	
Currencies purchased (to be received)	9215	
Currencies sold (to be delivered)	9216	

	Period
COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES	

	Period
AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS	

SETTLEMENT REGARDING THE COMPLEMENTARY RETIREMENT OR SURVIVORS' PENSION FOR PERSONNEL AND BOARD MEMBERS

Brief description

De vennootschap heeft een vaste bijdrage pensioenplan voor zowel bedienden als arbeiders waarbij 100% van de premie betaald door de werkgever en 0% van de premie door de werknemer.
De premie bedraagt (a) voor bedienden 900 EUR op jaarbasis, voor arbeiders 700 EUR op jaarbasis, voor assistent managers en managers 1320 EUR op jaarbasis en voor het hoger kader 1500 EUR op jaarbasis ongeacht de anciënniteit. (b) Bovenop deze jaarbedragen komt er voor alle categorieën nog 1% van het bruto jaarloon bij. Er is per 31/03/26 een tekort van 3.730,93 EUR op basis van de netto positie (zonder actuariële berekening).

Measures taken to cover the related charges

	Code	Period
PENSIONS FUNDED BY THE COMPANY ITSELF		
Estimated amount of the commitments resulting from past services	9220	
Methods of estimation		

	Period
NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not reflected in the balance sheet or income statement	

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

	Period
NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET **If the risks and benefits resulting from such transactions are of any meaning and if publishing such risks and benefits is necessary to appreciate the financial situation of the company**	

	Period
OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those that cannot be calculated) HCL LOGISTICS NV treedt op als zekerheidsplichtige in het kader van de gemeenschappelijke leningsovereenkomst afgesloten met ECU GLOBAL NV, ANTWERP FREIGHT STATION NV, ECU WORLDWIDE (BELGIUM) NV, ECUHOLD NV, ECU INTERNATIONAL NV, AGL NV en FCL MARINE AGENCIES op 10 januari 2023 voor een maximaal bedrag van 240.000.000,00 (het volledige bedrag werd eveneens vermeld onder code 91712 en code 9381) waarbij zij tezamen met hun Nederlandse, Duitse, Britse en Amerikaanse (US) deelnemingen hun aandelen, 'movable assets' en handelsvorderingen ten behoeve van de betrokken banken in pand geven.	

RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

AFFILIATED COMPANIES	Codes	Period	Preceding period
Financial fixed assets	(280/1)		
Participating interests	(280)		
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
Amounts receivable	9291	269.322,97	124.858,81
Over one year	9301		
Within one year	9311	269.322,97	124.858,81
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	251.914,07	
Over one year	9361		
Within one year	9371	251.914,07	
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381	240.000.000,00	240.000.000,00
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391		
Other significant financial commitments	9401		
Financial results			
Income from financial fixed assets	9421		
Income from current assets	9431		
Other financial income	9441		
Debt charges	9461	8.788,61	9.189,18
Other financial charges	9471		
Disposal of fixed assets			
Capital profits realised	9481		
Capital losses realised	9491		

RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
ASSOCIATED COMPANIES			
Financial fixed assets	9253		
Participating interests	9263		
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
Amounts receivable	9293		
Over one year	9303		
Within one year	9313		
Amounts payable	9353	159.792,81	
Over one year	9363		
Within one year	9373	159.792,81	
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9383		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9393		
Other significant financial commitments	9403		
COMPANIES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252		
Participating interests	9262		
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352		
Over one year	9362		
Within one year	9372		

RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

Period

TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL 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 that should be necessary to get a better understanding of the financial situation of the company

Bij gebrek aan wettelijke criteria die toelaten om de transacties met verbonden partijen buiten normale marktvoorwaarden te inventariseren, kon geen enkele informatie worden opgenomen.

FINANCIAL RELATIONSHIPS WITH

	Codes	Period
DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS		
Amounts receivable from these persons	9500	
Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off		
Guarantees provided in their favour	9501	
Other significant commitments undertaken in their favour	9502	
Amount of direct and indirect remunerations and pensions, reflected 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	
To former directors and former managers	9504	

	Codes	Period
THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH		
Auditors' fees	9505	6.304,00
Fees for exceptional services or special assignments executed within the company by the auditor		
Other audit assignments	95061	
Tax consultancy assignments	95062	
Other assignments beyondthe audit	95063	
Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are collaborating with		
Other audit assignments	95081	
Tax consultancy assignments	95082	
Other assignments beyond the audit	95083	

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

DECLARATION WITH REGARD TO THE CONSOLIDATED ANNUAL ACCOUNTS

INFORMATION TO DISCLOSE BY EACH COMPANY GOVERNED BY THE BELGIAN COMPANIES AND ASSOCIATIONS CODE ON THE CONSOLIDATED ANNUAL ACCOUNTS

~~The company has prepared and published consolidated annual accounts and a consolidated annual report*~~

The company has not prepared consolidated annual accounts and a consolidated annual report, because of an exemption for the following reason(s)*

~~The company and its subsidiaries exceed, on a consolidated basis, not more than one of the criteria mentioned in article 1:26 of the Belgian Companies and Associations Code*~~

~~The company only has subsidiaries that, considering the evaluation of the consolidated capital, the consolidated financial position or the consolidated result, individually or together, are of negligible interest. (article 3:23 of the Belgian Companies and Associations Code)~~

The company itself is a subsidiary of a parent company that prepares and publishes consolidated annual accounts, in which the annual accounts are integrated by consolidation*

Where appropriate, statement that all conditions for exemption, mentioned in article 3:26 § 2 and § 3 of the Belgian Companies and Associations Code, are fulfilled:

De jaarrekening is opgenomen in de geconsolideerde jaarrekening die door de moederonderneming is opgesteld overeenkomstig de 7e richtlijn.

Name, full address of the registered office and, for a company governed by Belgian law, the company registration number of the parent company that prepares and publishes the consolidated annual accounts, under which the exemption is granted:

Allcargo Global Limited

Diamond Square, CST Road Kalina Santa Cruz 5th Floor

400 013 Mumbai, India

INFORMATION TO BE PROVIDED BY THE COMPANY IN CASE IT IS A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, if it concerns companies under Belgian law, the company registration number of the parent company(ies) and the indication if this (these) parent company(ies) prepares (prepare) and publishes (publish) consolidated annual accounts, in which the annual accounts are included by means of consolidation**:

ALLCARGO GLOBAL LIMITED

5TH FLOOR, DIAMOND SQUARE, CST ROAD, KALINA, SANTA CRUZ .

400 013 Mumbai, India

If the parent company(ies) is (are) (a) company(ies) governed by foreign law, the location where the abovementioned annual accounts are available**:

* Strike out what does not apply.

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

VALUATION RULES

SAMENVATTING VAN DE WAARDERINGSREGELS

I. Beginsel

De waarderingsregels worden vastgesteld overeenkomstig de bepalingen van het koninklijk besluit van 29 april 2019 tot uitvoering van het Wetboek van vennootschappen en verenigingen ("WVV").
Ten behoeve van het getrouwe beeld wordt in de volgende uitzonderingsgevallen afgeweken van de bij dit besluit bepaalde waarderingsregels :
Deze afwijkingen worden als volgt verantwoord : NVT

Deze afwijkingen beïnvloeden als volgt het vermogen, de financiële positie en het resultaat vóór belasting van de onderneming : NVT

De waarderingsregels werden ten opzichte van het vorige boekjaar qua verwoording of toepassing niet gewijzigd ; zo ja, dan heeft de wijziging betrekking op: en heeft zij een positieve/negatieve invloed op het resultaat van het boekjaar vóór belasting ten belope van . NVT

De resultatenrekening wordt niet op belangrijke wijze beïnvloed door opbrengsten en kosten die aan een vorig boekjaar moeten worden toegerekend; zo ja, dan hebben deze betrekking op: NVT

De cijfers van het boekjaar zijn niet vergelijkbaar met die van het vorige boekjaar en wel om de volgende reden : NVT

Voor de vergelijkbaarheid worden de cijfers van het vorige boekjaar op volgende punten aangepast/Voor de vergelijking van de jaarrekeningen van beide boekjaren moet met volgende elementen rekening worden gehouden : NVT

Bij gebrek aan objectieve beoordelingscriteria is de waardering van de voorzienbare risico's, mogelijke verliezen en ontwaardingen waarvan hierna sprake, onvermijdelijk aleatoir : NVT

Andere inlichtingen die noodzakelijk zijn opdat de jaarrekening een getrouw beeld zou geven van het vermogen, de financiële positie en het resultaat van de onderneming

Gezien het geconsolideerd resultaat van de groep gunstig evolueert achten wij de continuïteit van de vennootschap niet in gevaar.
Het voorgaande indachtig kunnen wij u, in navolging van artikel 3:6 van het Wetboek van vennootschappen en verenigingen melden dat de waarderingsregels in de veronderstelling van de continuïteit ongewijzigd verder kunnen toegepast worden.

II. Bijzondere regels

Oprichtingskosten :
De oprichtingskosten worden onmiddellijk ten laste genomen, behoudens volgende kosten die worden geactiveerd :

Afschrijvingen geboekt tijdens het boekjaar:

			Afschrijvingspercentages			
			Hoofdsom		Bijkomende kosten	
	Leasing	Methode	Basis	Min. _ Max.	Min.	_ Max.
1. Oprichtingskosten						
	L	NG	20,00	20,00		
2. Immateriële vaste activa						
	L	NG	10,00	10,00		
3. Industriële, administratieve of commerciële gebouwen*						
4. Installaties, machines en uitrusting*						
5. Rollend materieel*						
	L	NG	25,00	50,00		
6. Kantoormaterieel en						

VALUATION RULES

meubilair*

L	NG	25,00	33,33

7. Andere materiële vaste activa

L	NG	10,00	33,33

L (lineaire)
D (degressieve)
A (andere)
NG (niet- geherwaardeerde)
G (geherwaardeerde)

*Met inbegrip van de in leasing gehouden activa; deze worden in voorkomend geval op een afzonderlijke lijn vermeld.

Financiële vaste activa:
In de loop van het boekjaar werden geen deelnemingen geherwaardeerd; zo ja, dan wordt deze herwaardering als volgt verantwoord: NVT

Voorraden:
Voorraden worden gewaardeerd tegen de aanschaffingswaarde berekend volgens de (te vermelden) methode van de gewogen gemiddelde prijzen, Fifo, Lifo, individualisering van de prijs van elk bestanddeel of tegen de lagere marktwaarde: NVT

1. Grond- en hulpstoffen

2. Goederen in bewerking - gereed product

3. Handelsgoederen

4. Onroerende goederen bestemd voor verkoop

Producten :
-De vervaardigingsprijs van de producten omvat niet/omvat de
-De vervaardigingsprijs van de producten waarvan de productie meer dan één jaar beslaat, omvat geen/omvat financiële kosten verbonden aan de kapitalen ontleend om de productie ervan te financieren. NVT

Bij het einde van het boekjaar bedraagt de marktwaarde van de totale voorraden ongeveer % meer dan hun boekwaarde.
(Deze inlichting is slechts vereist zo het verschil belangrijk is).

Bestellingen in uitvoering :
Bestellingen in uitvoering worden gewaardeerd tegen vervaardigingsprijs/tegen vervaardigingsprijs, verhoogd met een gedeelte van het resultaat naar gelang van de vordering der werken . NVT

Schulden :
De passiva bevatten geen schulden op lange termijn, zonder rente of met een abnormaal lage rente; zo ja, dan wordt op deze schulden een/geen disconto toegepast dat wordt geactiveerd. NVT

Vreemde valuta :
De omrekening in van tegoeden, schulden en verbintenissen in vreemde valuta gebeurt op volgende grondslagen: gemiddelde koers per 31/3/25

De resultaten uit de omrekening van vreemde valuta zijn als volgt in de jaarrekening verwerkt : Overige financiële kosten en opbrengsten

Leasingovereenkomsten :
Wat de niet-geactiveerde gebruiksrechten uit leasingovereenkomsten betreft, beliepen de vergoedingen en huurgelden die betrekking hebben op het boekjaar voor leasing van onroerende goederen: .

OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS CODE

ANNUAL REPORT

HCL LOGISTICS NV
Bedrijvenzone Machelen Cargo 738/1
PO Box 5
1830 Machelen
BTW BE 0886.045.312
RPR Brussel

VERSLAG VAN DE RAAD VAN BESTUUR AAN DE ALGEMENE VERGADERING
VAN AANDEELHOUDERS TE HOUDEN OP 8 SEPTEMBER 2026.

Geachte aandeelhouders,

De raad van bestuur heeft het genoegen u verslag uit te brengen over de activiteit van uw vennootschap gedurende het boekjaar 2025-2026 alsook enige nadere toelichting te verstrekken nopens de jaarrekening over het boekjaar van 12 maanden, afgesloten per 31 maart 2026.

Algemene informatie
Gezien het geconsolideerde resultaat van de groep gunstig evolueert achten wij de continuïteit van de vennootschap niet in gevaar. Het voorgaande indachtig kunnen wij u, in navolging van artikel 2:52 van het Wetboek van vennootschappen en verenigingen (“WVV”), melden dat de waarderingsregels in de veronderstelling van continuïteit ongewijzigd verder kunnen toegepast worden.

Commentaar bij de jaarrekening

De resultatenrekening kan als volgt samenvattend worden weergegeven :

Samenvattende resultatenrekening in EUR

Bedrijfsopbrengsten 8.271.696,68
Bedrijfskosten -8.089.146,87

Bedrijfsresultaat 182.549,81

Financiële opbrengsten 3.950,04
Financiële kosten -27.859,91

Financieel resultaat -23.909,87

Resultaat van het boekjaar voor belasting 158.639,94

Belastingen op het resultaat / regularisaties -72.011,84

Resultaat van het boekjaar na belasting 86.628,10

Er dienen geen bijzondere risico’s of onzekerheden gemeld te worden die de ontwikkeling, de resultaten en de positie van de vennootschap kunnen beïnvloeden.

De vennootschap maakt geen gebruik van financiële instrumenten.

Tevens bevestigen wij dat door de commissaris geen bijkomende opdrachten zijn uitgevoerd tijdens het verlopen boekjaar.

Bestemming van het resultaat
De raad van bestuur stelt aan de jaarvergadering der aandeelhouders voor het resultaat over het boekjaar, zijnde een te bestemmen winstsaldo van 86.628,10 EUR te bestemmen als volgt

Over te dragen winst 86.628,10 EUR

Evolutie van de eigen middelen
Ingeval het voorstel gedaan door de raad van bestuur inzake de verwerking van het resultaat zal goedgekeurd worden door de jaarvergadering, zullen de eigen middelen van de vennootschap 119.693,90 EUR bedragen, als volgt samengesteld :

Geplaatst kapitaal	400.000,00
Wettelijke reserve	40.000,00
Overgedragen resultaat	-320.306,10
Totaal eigen middelen	119.693,90

Voor wat betreft de detailgegevens van de jaarrekening, zijnde de balans, de resultatenrekening en de toelichting, verwijzen we naar de in bijlage opgenomen jaarrekening.

OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS CODE

ANNUAL REPORT

Ondanks het feit dat er een overgedragen verlies is achtten we het niet nodig om de waarderingsregels te wijzigen.

Wettelijk te verstrekken informatie
Overeenkomstig artikel 3:6 WVV dient ons verslag tevens informatie te bevatten omtrent :
- Belangrijke gebeurtenissen die na het einde van het boekjaar hebben plaatsgevonden
- Vermelding van de omstandigheden die de ontwikkeling van de vennootschap aanmerkelijk kunnen beïnvloeden
- Gegevens betreffende het bestaan van bijkantoren van de vennootschap
- Werkzaamheden op het gebied van onderzoek en ontwikkeling

Terzake kunnen we stellen dat voormelde punten zonder voorwerp zijn.

Kapitaalverhogingen of uitgifte van converteerbare obligaties waren er niet in de loop van het boekjaar 2025-2026 (cfr.art. 7:203 WVV).

Tevens was er geen inkoop of vervreemding van eigen aandelen tijdens het boekjaar 2025-2026 (art. 7:220 WVV).

Gezien het geconsolideerd resultaat van de groep gunstig evolueert achten wij de continuïteit van de vennootschap niet in gevaar.
Het voorgaande indachtig kunnen wij u, in navolging van artikel 2:52 WVV, melden dat de waarderingsregels in de veronderstelling van de continuïteit ongewijzigd verder kunnen toegepast worden en zoals blijkt uit de winst van het boekjaar 2025 – 2026 werden de nodige stappen ondernomen om het negatieve resultaat weg te werken.

Tevens dient overeenkomstig artikel 7:96 WVV de raad van bestuur te beraadslagen over verrichtingen met strijdig belang van vermogensrechtelijke aard :
De bestuurders verklaren dat ook dit punt zonder voorwerp is.

Voorstellen van de raad van bestuur
De raad van bestuur stelt aan de jaarvergadering der aandeelhouders volgende agendapunten voor :

1. Voorlezing en bespreking van het jaarverslag van de raad van bestuur
2. Voorlezing en bespreking van het verslag van de commissaris.
3. Goedkeuring van de jaarrekening afgesloten per 31 maart 2026 met een balanstotaal van 1.832.087,07 EUR en een winst van 86.628,10 EUR
4. Kwijting van de bestuurders
5. Kwijting van de commissaris
6. Kennisname van het bijzonder verslag van de raad van bestuur ivm art. 7:228 en 7:229 WVV.
7. Varia

Namens de raad van bestuur waarbij huidig verslag werd opgesteld op datum van 22 juli 2026.

Nancy Verbeke
Bestuurder

Stephen Dunn
Bestuurder

SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the company: 226

STATEMENT OF THE PERSONS EMPLOYED

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

During the period	Codes	Total	1. Men	2. Women
Average number of employees				
Full-time	1001	7,4	7,0	0,4
Part-time	1002	2,3	0,0	2,3
Total in full-time equivalents (FTE)	1003	9,0	7,0	2,0
Number of actual hours worked				
Full-time	1011	11.935	11.268	667
Part-time	1012	2.599	0	2.599
Total	1013	14.534	11.268	3.266
Personnel costs				
Full-time	1021	573.047,72		
Part-time	1022	162.672,70		
Total	1023	735.720,42		
Benefits in addition to wages	1033	16.498,68		

During the preceding period	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	8,9	7,3	1,6
Number of actual hours worked	1013	14.631	12.040	2.591
Personnel costs	1023	711.777,29		
Benefits in addition to wages	1033	16.261,51		

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

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees	105	8	2	9,3
By nature of the employment contract				
Contract for an indefinite period	110	8	2	9,3
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	7		7,0
primary education	1200	1		1,0
secondary education	1201	5		5,0
higher non-university education	1202	1		1,0
university education	1203			
Women	121	1	2	2,3
primary education	1210		1	0,8
secondary education	1211	1	1	1,5
higher non-university education	1212			
university education	1213			
By professional category				
Management staff	130			
Salaried employees	134	8	2	9,3
Hourly employees	132			
Other	133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE DISPOSAL OF THE COMPANY

During the period	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
Average number of persons employed	150	0,4	
Number of actual hours worked	151	738	
Costs to the company	152	51.309,23	

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register during the period	205	2	1	2,5
By nature of the employment contract				
Contract for an indefinite period	210	2	1	2,5
Contract for a definite period	211			
Contract for the execution of a specifically assigned work	212			
Replacement contract	213			

DEPARTURES	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period	305	1	1	1,5
By nature of the employment contract				
Contract for an indefinite period	310	1	1	1,5
Contract for a definite period	311			
Contract for the execution of a specifically assigned work	312			
Replacement contract	313			
By reason of termination of contract				
Retirement	340			
Unemployment with extra allowance from enterprise	341			
Dismissal	342	1		1,0
Other reason	343		1	0,5
Of which: the number of persons who continue to render services to the company at least half-time on a self-employment basis	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 company	5803		5813	
of which gross costs directly linked to training	58031		58131	
of which contributions 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 company	5823		5833	
Total of initial initiatives of 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 company	5843		5853	