



## **Statutory auditor's report to the general meeting of HCL Technologies Belgium BV on the annual accounts as of and for the period from April 1, 2023 to December 31, 2023**

### **FREE TRANSLATION OF UNQUALIFIED STATUTORY AUDITOR'S REPORT ORIGINALLY PREPARED IN DUTCH**

In the context of the statutory audit of the annual accounts of HCL Technologies Belgium BV ("the Company"), we provide you with our statutory auditor's report. This includes our report on the annual accounts for the period from April 1, 2023 to December 31, 2023, as well as other legal and regulatory requirements. Our report is one and indivisible. This statutory auditor's report follows our deficiency report, dated June 6, 2024, that was addressed to you as the supporting documents necessary to issue our auditor's report were not available within the required deadlines.

We were appointed as statutory auditor by the general meeting of 8 July 2022, in accordance with the proposal of the board of directors. Our mandate will expire on the date of the general meeting deliberating on the annual accounts for the year ended 31 December 2024. We have performed the statutory audit of the annual accounts of Technologies Belgium BV for 5 consecutive financial years.

#### **Report on the annual accounts**

##### ***Unqualified opinion***

We have audited the annual accounts of the Company as of and for the period from April 1, 2023 to December 31, 2023 prepared in accordance with the financial reporting framework applicable in Belgium. These annual accounts comprise the balance sheet as at 31 December 2023, the income statement for the period from April 1, 2023 to December 31, 2023 then ended and notes. The balance sheet total amounts to EUR 72.988.150,84 and the income statement shows a profit for the year of EUR 1.460.447,25.

In our opinion, the annual accounts give a true and fair view of the Company's equity and financial position as at 31 December 2023, and of its financial performance for the period from April 1, 2023 to December 31, 2023, in accordance with the financial reporting framework applicable in Belgium.

##### ***Basis for our unqualified opinion***

We conducted our audit in accordance with International Standards on Auditing ("ISAs") as adopted in Belgium. In addition, we have applied the ISAs as issued by the IAASB and applicable for the current accounting year while these have not been adopted in Belgium yet. Our responsibilities under those standards are further described in the "Statutory auditors' responsibility for the audit of the annual accounts" section of our report. We have complied with the ethical requirements that are relevant to our audit of the annual accounts in Belgium, including the independence requirements.



We have obtained from the board of directors and the Company's officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Board of directors responsibilities for the preparation of the annual accounts***

The board of directors is responsible for the preparation of these annual accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as board of directors determines, is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

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

***Statutory auditor's responsibilities for the audit of the annual accounts***

Our objectives are to obtain reasonable assurance as to whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these annual accounts.

When performing our audit we comply with the legal, regulatory and professional requirements applicable to audits of the annual accounts in Belgium. The scope of the statutory audit of the annual accounts does not extend to providing assurance on the future viability of the Company nor on the efficiency or effectivity of how the board of directors has conducted or will conduct the business of the Company. Our responsibilities regarding the going concern basis of accounting applied by the board of directors are described below.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also perform the following procedures:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by board of directors;
- Conclude on the appropriateness of board of directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

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

## **Other legal and regulatory requirements**

### ***Responsibilities of the Board of directors***

The board of directors is responsible for the preparation and the content of the board of directors' annual report on the annual accounts, of the documents required to be filed in accordance with the legal and regulatory requirements, for maintaining the Company's accounting records in compliance with the applicable legal and regulatory requirements, as well as for the Company's compliance with the Companies' and Associations' Code and the Company's articles of association.

### ***Statutory auditor's responsibilities***

In the context of our engagement and in accordance with the Belgian standard which is complementary to the International Standards on Auditing as applicable in Belgium, our responsibility is to verify, in all material respects, the board of directors annual report on the annual accounts, certain documents to be filed in accordance with legal and regulatory requirements as well as compliance with certain requirements of the Companies' and Associations' Code and with the Company's articles of association, and to report on these matters.



In the context of our engagement and in accordance with the Belgian standard which is complementary to the International Standards on Auditing as applicable in Belgium, our responsibility is to verify compliance with certain requirements of the Companies' and Associations' Code and with the Company's articles of association, and to report on these matters.

***Aspects concerning the board of directors annual report on the annual accounts***

Based on specific work performed on the board of directors' annual report on the annual accounts, we are of the opinion that this report is consistent with the annual accounts for the same period and has been prepared in accordance with articles 3:5 and 3:6 of the Companies' and Associations' Code.

In the context of our audit of the annual accounts, we are responsible for considering, in particular based on the knowledge gained throughout the audit, whether the board of directors annual report on the annual accounts contains material misstatements, or a material inconsistency with the annual accounts or information that is incorrectly stated or misleading. In the context of the procedures carried out, we did not identify any material misstatements that we have to report to you.

***Information regarding the social balance sheet***

The social balance sheet, which is to be filed with the National Bank of Belgium in accordance with article 3:12 §1 8° of the Companies' and Associations' Code, includes, with respect to form and content, the information required by law, including the information regarding salaries and training, and does not present any material inconsistencies with the information that we became aware of during the performance of our engagement.

***Information about the independence***

- Our audit firm and our network have not performed any engagement which is incompatible with the statutory audit of the annual accounts and our audit firm remained independent of the Company during the term of our mandate.

***Other aspects***

- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- The appropriation of results proposed to the general meeting complies with the legal provisions and the provisions of the articles of association.



*Statutory auditor's report to the general meeting of HCL Technologies Belgium BV on the annual accounts as of and for the period from April 1, 2023 to December 31, 2023*

- Except for complying with the legal provisions of the Article 1:35 of the Companies and Associations Code on the timely transmission of the mandatory information to the Register of Ultimate Beneficiaries (UBO) and complying with the legal and statutory provisions related to the deadlines with respect to the convocation, the provision of the required documents to the statutory auditor and to the shareholders as well as the organization of the ordinary general meeting, we do not have to inform you of any other transactions undertaken or decisions taken in breach of the Company's articles of association or the Companies and Associations Code.

Zaventem, 12 July 2024

KPMG Bedrijfsrevisoren – Réviseurs d'Entreprises  
Statutory Auditor  
represented by

Ellemarie Bex  
Bedrijfsrevisor/ Réviseur d'Entreprises

43		0542.547.130		1	EUR	
NAT.	Filing date	N°.	P.	U.	D.	F-con 1

**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: **HCL Technologies Belgium**

Legal form: Private limited company

Address: Lozenberg

N°.: 22

Box: 3

Postal code: 1932 Town: Zaventem

Country: Belgium

Register of legal persons - Commercial court Brussels, Dutch speaking

Website:

E-mail address:

Company registration number

0542.547.130

Date  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

approved by the general meeting of

the OTHER DOCUMENTS

regarding

the financial year covering the period from

to

the preceding period of the annual accounts from

to

The amounts for the preceding period **are not** identical to the ones previously published

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Total number of pages filed: 28

Numbers of sections of the standard form not filed

because they serve no useful purpose: FULL-con 6.1, FULL-con 6.2.1, FULL-con 6.2.2, FULL-con 6.2.5, FULL-con 6.3.1, FULL-con 6.3.6, FULL-con 6.4.1, FULL-con 6.4.2, FULL-con 6.5.1, FULL-con 6.5.2, FULL-con 6.8, FULL-con 6.12, FULL-con 6.17, FULL-con 6.18.2, FULL-con 7, FULL-con 8, FULL-con 9, FULL-con 11, FULL-con 12, FULL-con 13, FULL-con 14, FULL-con 15

*Shiv Walia*

Shiv Walia (Jul 12, 2024 20:25 GMT+5.5)

Shiv Walia  
Director



Bejoy George (Jul 12, 2024 18:23 GMT+2)

George Bejoy  
Director

N°.	0542.547.130	F-con 2.1
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**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.

**RUNGTA** Goutam

Flat 314 Vasto Block Mahagun Mansion, Valbhav  
Khand Indirapuram .

201014 GHAZIABAD UTTAR PRADESH  
INDIA

Start date of the mandate: 20-01-2022

Director

**WALIA** Shiv

Ascot Road Maidenhead SL Box 6 .

2HT BERKSHIRE  
UNITED KINGDOM

Start date of the mandate: 02-05-2016

Director

**BEJOY** George

Wiesenaus 44

60323 FRANKFURT  
GERMANY

Start date of the mandate: 02-05-2016

Director

**LAKSHMANAN** Raghu

421 Escobar Street .

CA94539-5712 FREMONT  
UNITED STATES

Start date of the mandate: 10-01-2019

Director

**KPMG BEDRIJFSREVISOREN BV (B00001)**

0419122548

Luchthavenlaan Brussel Nationaal 1K

1930 Zaventem

BELGIUM

Start date of the mandate: 08-07-2022

End date of the mandate: 16-05-2025 Statutory auditor

Directly or indirectly represented by:

**BEX** Ellemarie (A02737)

Luchthavenlaan Brussel Nationaal 1K

1930 Zaventem

BELGIUM

N°	0542.547.130	F-con 2.2
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### 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 March 17, 2019 concerning accounting and tax professions.

The annual accounts were not audited or corrected by an external 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 external 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 certified accountants or certified bookkeepers - tax experts, the following information can be mentioned hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper-tax expert and their membership number at the Institute of Accounting professionals and Tax Experts, 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)
<b>RSM INTERFIDUCIAIRE BV</b> 0442616443 Waterlooesteeweg 1151 1180 Brussel BELGIUM Directly or indirectly represented by <b>VAN ROMPAEY Peter</b>	207673F91	B

N°	0542.547.130	F-con 3.1
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<b>ANNUAL ACCOUNTS</b>
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## BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>FORMATION EXPENSES</b>	6.1	20		
<b>FIXED ASSETS</b>		21/28	<b><u>15,494,132.79</u></b>	<b><u>9,560,166.99</u></b>
<b>Intangible fixed assets</b>	6.2	21	<b>690,166.41</b>	<b>774,974.06</b>
<b>Tangible fixed assets</b>	6.3	22/27	<b>14,803,966.38</b>	<b>8,785,192.93</b>
Land and buildings		22		
Plant, machinery and equipment		23	9,011.84	15,272.64
Furniture and vehicles		24	2,994,495.60	3,645,435.82
Leasing and other similar rights		25	11,787,641.72	5,107,384.47
Other tangible fixed assets		26	12,817.22	17,100.00
Assets under construction and advance payments		27		
	6.4/			
<b>Financial fixed assets</b>	6.5.1	28		
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		
Shares		284		
Amounts receivable and cash guarantees		285/8		

N°	0542.547.130	F-con 3.1
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	Notes	Codes	Period	Preceding period
<b>CURRENT ASSETS</b>		29/58	<b><u>57,494,018.05</u></b>	<b><u>72,085,250.22</u></b>
<b>Amounts receivable after more than one year</b>		29		
Trade debtors		290		
Other amounts receivable		291		
<b>Stocks and contracts in progress</b>		3	<b>446,585.88</b>	<b>823,279.91</b>
Stocks		30/36	446,585.88	823,279.91
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34	446,585.88	823,279.91
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
<b>Amounts receivable within one year</b>		40/41	<b>22,876,604.56</b>	<b>41,017,955.70</b>
Trade debtors		40	22,562,780.88	38,254,691.36
Other amounts receivable		41	313,823.68	2,763,264.34
<b>Current investments</b>	6.5.1/ 6.6	50/53		
Own shares		50		
Other investments		51/53		
<b>Cash at bank and in hand</b>		54/58	<b>22,886,019.61</b>	<b>17,503,305.89</b>
<b>Accruals and deferred income</b>	6.6	490/1	<b>11,284,808.00</b>	<b>12,740,708.72</b>
<b>TOTAL ASSETS</b>		<b>20/58</b>	<b>72,988,150.84</b>	<b>81,645,417.21</b>

N°	0542.547.130	F-con 3.2
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	Rep.	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
<b>Contributions</b>	6.7.1	10/15	<u>13,205,600.37</u>	<u>11,745,153.12</u>
Available		10/11	<b>3,668,171.00</b>	<b>3,668,171.00</b>
Not available		110	3,668,171.00	3,668,171.00
<b>Revaluation surpluses</b>		111		
		12		
<b>Reserves</b>		13	<b>293,360.20</b>	<b>293,360.20</b>
Reserves not available		130/1		
Reserves not available statutorily		1311		
Purchase of own shares		1312		
Financial support		1313		
Others		1319		
Untaxed reserves		132		
Available reserves		133	293,360.20	293,360.20
<b>Accumulated profits (losses) (+)/(-)</b>		14	<b>9,244,069.17</b>	<b>7,783,621.92</b>
<b>Capital subsidies</b>		15		
<b>Advance to shareholders on the distribution of net assets</b>		19		
<b>PROVISIONS AND DEFERRED TAXES</b>		16	<u>20,027.60</u>	20,027.60
<b>Provisions for liabilities and charges</b>		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		
<b>Deferred taxes</b>		168	<b>20,027.60</b>	<b>20,027.60</b>

N°	0542.547.130	F-con 3.2
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	Rep.	Codes	Period	Preceding period
<b>AMOUNTS PAYABLE</b>		17/49	<b>59,762,522.87</b>	<b>69,880,236.49</b>
<b>Amounts payable after more than one year</b>	6.9	17	<b>13,377,792.03</b>	<b>4,544,065.41</b>
Financial debts		170/4	13,377,792.03	4,544,065.41
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172	9,877,792.03	4,544,065.41
Credit institutions		173		
Other loans		174	3,500,000.00	0.00
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advances on contracts in progress		176		
Other amounts payable		178/9		
<b>Amounts payable within one year</b>	6.9	42/48	<b>42,012,465.04</b>	<b>60,953,740.69</b>
Current portion of amounts payable after more than one year falling due within one year		42	13,328,483.97	26,404,478.52
Financial debts		43	0.00	63,376.83
Credit institutions		430/8	0.00	1,000.00
Other loans		439	0.00	62,376.83
Trade debts		44	23,118,380.23	29,226,449.24
Suppliers		440/4	23,118,380.23	29,226,449.24
Bills of exchange payable		441		
Advances on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	5,012,326.77	4,403,400.60
Taxes		450/3	2,672,788.94	2,145,067.92
Remuneration and social security		454/9	2,339,537.83	2,258,332.68
Other amounts payable		47/48	553,274.07	856,035.50
<b>Accruals and deferred income</b>	6.9	492/3	<b>4,372,265.80</b>	<b>4,382,430.39</b>
<b>TOTAL LIABILITIES</b>		10/49	<b>72,988,150.84</b>	<b>81,645,417.21</b>

N°	0542.547.130	F-con 4
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## PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
<b>Operating income</b>		70/76A	<b>77,210,342.86</b>	<b>98,014,297.76</b>
Turnover	6.10	70	77,210,342.86	97,703,422.46
Stocks of finished goods and work and contracts in progress: increase (decrease)(+)/(–)		71		
Produced fixed assets		72		
Other operating income	6.10	74	0.00	310,875.30
Non-recurring operating income	6.12	76A		
<b>Operating charges</b>		60/66A	<b>72,880,692.71</b>	<b>92,355,672.94</b>
Goods for resale, raw materials and consumables		60	6,271,986.29	15,587,090.68
Purchases		600/8	5,895,292.26	15,687,235.88
Stocks: decrease (increase) (+)/(–)		609	376,694.03	-100,145.20
Services and other goods		61	49,113,038.46	57,926,352.28
Remuneration, social security costs and pensions (+)/(–)	6.10	62	14,615,674.25	15,819,373.01
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	2,626,030.56	2,479,120.50
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)(+)/(–)	6.10	631/4	47,029.42	-12,145.41
Provisions for liabilities and charges: Appropriations (uses and write-backs)	6.10	635/8		
Other operating charges	6.10	640/8	206,933.73	555,881.88
Operating charges reported as assets under restructuring costs(–)		649		
Non-recurring operating charges	6.12	66A		
<b>Operating profit (loss) (+)/(–)</b>		9901	<b>4,329,650.15</b>	<b>5,658,624.82</b>

N°	0542.547.130	F-con 4
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	Notes	Codes	Period	Preceding period
<b>Financial income</b>		75/76B	<b>493,609.51</b>	<b>1,468,495.04</b>
Recurring financial income		75	493,609.51	1,468,495.04
Income from financial fixed assets		750		
Income from current assets		751		
Other financial income	6.11	752/9	493,609.51	1,468,495.04
Non-recurring financial income	6.12	76B		
<b>Financial charges</b>		65/66B	<b>2,774,659.59</b>	<b>2,064,168.96</b>
Recurring financial charges	6.11	65	2,774,659.59	2,064,168.96
Debt charges		650	1,392,503.79	905,299.25
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)(+)(-)		651		
Other financial charges		652/9	1,382,155.80	1,158,869.71
Non-recurring financial charges	6.12	66B		
<b>Profit (loss) for the period before taxes (+)/(-)</b>		9903	<b>2,048,600.07</b>	<b>5,062,950.90</b>
<b>Transfer from deferred taxes</b>		780		
<b>Transfer to deferred taxes</b>		680		
<b>Income taxes on the result (+)/(-)</b>	6.13	67/77	<b>588,152.82</b>	<b>2,161,456.51</b>
Taxes		670/3	588,152.82	2,161,456.51
Adjustment of income taxes and write-back of tax provisions		77		
<b>Profit (loss) of the period (+)/(-)</b>		9904	<b>1,460,447.25</b>	<b>2,901,494.39</b>
<b>Transfer from untaxed reserves</b>		789		
<b>Transfer to untaxed reserves</b>		689		
<b>Profit (loss) of the period available for appropriation (+)/(-)</b>		9905	<b>1,460,447.25</b>	<b>2,901,494.39</b>

N°	0542.547.130	F-con 5
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**APPROPRIATION ACCOUNT**

	Codes	Period	Preceding period
<b>Profit (loss) to be appropriated (+)/(-)</b>	9906	<b>9,244,069.17</b>	<b>7,783,621.92</b>
Profit (loss) of the period available for appropriation (+)/(-)	(9905)	1,460,447.25	2,901,494.39
Profit (Loss) of the preceding period brought forward (+)/(-)	14P	7,783,621.92	4,882,127.53
<b>Transfers from equity</b>	791/2		
to contributions	791		
from reserves	792		
<b>Appropriations</b>	691/2		
to contributions	691		
to legal reserves	6920		
to other reserves	6921		
<b>Profit (loss) to be carried forward (+)/(-)</b>	(14)	9,244,069.17	7,783,621.92
<b>Shareholders' contribution in respect of losses</b>	794		
<b>Profit to be distributed</b>	694/7		
Compensation for contributions	694		
Directors or managers	695		
Employees	696		
Other beneficiaries	697		

N°	0542.547.130	F-con 6.2.3
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	Codes	Period	Preceding period
<b>CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b>	8052P	xxxxxxxxxx	<b>620,796.87</b>
<b>Movements during the period</b>			
Acquisitions, including produced fixed asset	8022	28,454.16	
Sales and disposals	8032		
Transfers from one heading to another (+)/(-)	8042		
<b>Acquisition value at the end of the period</b>	8052	<b>649,251.03</b>	
<b>Amortisations and amounts written down at the end of the period</b>	8122P	xxxxxxxxxx	<b>533,404.46</b>
<b>Movements during the period</b>			
Recorded	8072	87,654.76	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled owing to sales and disposals	8102		
Transferred from one heading to another (+)/(-)	8112		
<b>Amortisations and amounts written down at the end of the period</b>	8122	<b>621,059.22</b>	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	211	<b><u>28,191.81</u></b>	

N°	0542.547.130	F-con 6.2.4
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	Codes	Period	Preceding period
<b>GOODWILL</b>			
<b>Acquisition value at the end of the period</b>	8053P	xxxxxxxxxxx	<b>3,702,494.42</b>
<b>Movements during the period</b>			
Acquisitions, including produced fixed asset	8023		
Sales and disposals	8033		
Transfers from one heading to another (+)/(-)	8043		
<b>Acquisition value at the end of the period</b>	8053	<b>3,702,494.42</b>	
<b>Amortisations and amounts written down at the end of the period</b>	8123P	xxxxxxxxxxx	<b>3,014,912.77</b>
<b>Movements during the period</b>			
Recorded	8073	25,607.05	
Written back	8083		
Acquisitions from third parties	8093		
Cancelled owing to sales and disposals	8103		
Transferred from one heading to another (+)/(-)	8113		
<b>Amortisations and amounts written down at the end of the period</b>	8123	<b>3,040,519.82</b>	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	212	<b><u>661,974.60</u></b>	

N°	0542.547.130			F-con 6.3.2
	Codes	Period	Preceding period	
<b>PLANT, MACHINERY AND EQUIPMENT</b>				
<b>Acquisition value at the end of the period</b>	8192P	xxxxxxxxxxx	<b>73,600.00</b>	
<b>Movements during the period</b>				
Acquisitions, including produced fixed assets	8162			
Sales and disposals	8172			
Transfers from one heading to another (+)/(-)	8182			
<b>Acquisition value at the end of the period</b>	8192	<b>73,600.00</b>		
<b>Revaluation surpluses at the end of the period</b>	8252P	xxxxxxxxxxx		
<b>Movements during the period</b>				
Recorded	8212			
Acquisitions from third parties	8222			
Cancelled	8232			
Transferred from one heading to another (+)/(-)	8242			
<b>Revaluation surpluses at the end of the period</b>	8252			
<b>Amortisations and amounts written down at the end of the period</b>	8322P	xxxxxxxxxxx	<b>58,327.36</b>	
<b>Movements during the period</b>				
Recorded	8272	6,260.80		
Written back	8282			
Acquisitions from third parties	8292			
Cancelled owing to sales and disposals	8302			
Transferred from one heading to another (+)/(-)	8312			
<b>Amortisations and amounts written down at the end of the period</b>	8322	<b>64,588.16</b>		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(23)	<b><u>9,011.84</u></b>		

N°	0542.547.130			F-con 6.3.3
	Codes	Period	Preceding period	
<b>FURNITURE AND VEHICLES</b>				
<b>Acquisition value at the end of the period</b>	8193P	xxxxxxxxxxx	<b>10,096,264.13</b>	
<b>Movements during the period</b>				
Acquisitions, including produced fixed assets	8163	446,788.78		
Sales and disposals	8173	9,760.83		
Transfers from one heading to another (+)/(-)	8183	0.00		
<b>Acquisition value at the end of the period</b>	8193	<b>10,533,292.08</b>		
<b>Revaluation surpluses at the end of the period</b>	8253P	xxxxxxxxxxx		
<b>Movements during the period</b>				
Recorded	8213			
Acquisitions from third parties	8223			
Cancelled	8233			
Transferred from one heading to another (+)/(-)	8243			
<b>Revaluation surpluses at the end of the period</b>	8253			
<b>Amortisations and amounts written down at the end of the period</b>	8323P	xxxxxxxxxxx	<b>6,450,828.31</b>	
<b>Movements during the period</b>				
Recorded	8273	1,087,968.17		
Written back	8283			
Acquisitions from third parties	8293			
Cancelled owing to sales and disposals	8303			
Transferred from one heading to another (+)/(-)	8313			
<b>Amortisations and amounts written down at the end of the period</b>	8323	<b>7,538,796.48</b>		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(24)	<b><u>2,994,495.60</u></b>		

N°	0542.547.130	F-con 6.3.4
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	Codes	Period	Preceding period
<b>LEASING AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b>	8194P	xxxxxxxxxxx	<b>5,720,337.59</b>
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8164	8,094,514.25	
Sales and disposals	8174		
Transfers from one heading to another (+)/(-)	8184		
<b>Acquisition value at the end of the period</b>	8194	<b>13,814,851.84</b>	
<b>Revaluation surpluses at the end of the period</b>	8254P	xxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8214		
Acquisitions from third parties	8224		
Cancelled	8234		
Transferred from one heading to another (+)/(-)	8244		
<b>Revaluation surpluses at the end of the period</b>	8254		
<b>Amortisations and amounts written down at the end of the period</b>	8324P	xxxxxxxxxxx	<b>612,953.12</b>
<b>Movements during the period</b>			
Recorded	8274	1,414,257.00	
Written back	8284		
Acquisitions from third parties	8294		
Cancelled owing to sales and disposals	8304		
Transferred from one heading to another (+)/(-)	8314		
<b>Amortisations and amounts written down at the end of the period</b>	8324	<b>2,027,210.12</b>	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(25)	<b><u>11,787,641.72</u></b>	
<b>Of which</b>			
<b>LAND AND BUILDINGS</b>	250		
<b>Plant, machinery and equipment</b>	251	11,787,641.72	
<b>Furniture and vehicles</b>	252		

N°	0542.547.130	F-con 6.3.5
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	Codes	Period	Preceding period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b>	8195P	xxxxxxxxxxx	<b>122,700.00</b>
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8165		
Sales and disposals	8175		
Transfers from one heading to another (+)/(-)	8185		
<b>Acquisition value at the end of the period</b>	8195	<b>122,700.00</b>	
<b>Revaluation surpluses at the end of the period</b>	8255P	xxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transferred from one heading to another (+)/(-)	8245		
<b>Revaluation surpluses at the end of the period</b>	8255		
<b>Amortisations and amounts written down at the end of the period</b>	8325P	xxxxxxxxxxx	<b>105,600.00</b>
<b>Movements during the period</b>			
Recorded	8275	4,282.78	
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305		
Transferred from one heading to another (+)/(-)	8315		
<b>Amortisations and amounts written down at the end of the period</b>	8325	<b>109,882.78</b>	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(26)	<b><u>12,817.22</u></b>	

N°	0542.547.130	F-con 6.4.3
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	Codes	Period	Preceding period
<b>OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8393P	xxxxxxxxxxx	
<b>Movements during the period</b>			
Acquisitions	8363		
Sales and disposals	8373		
Transfers from one heading to another (+)/(-)	8383		
<b>Acquisition value at the end of the period</b>	8393		
<b>Revaluation surpluses at the end of the period</b>	8453P	xxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transferred from one heading to another (+)/(-)	8443		
<b>Revaluation surpluses at the end of the period</b>	8453		
<b>Amounts written down at the end of the period</b>	8523P	xxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transferred from one heading to another (+)/(-)	8513		
<b>Amounts written down at the end of the period</b>	8523		
<b>Uncalled amounts at the end of the period</b>	8553P	xxxxxxxxxxx	
<b>Movements during the period (+)/(-)</b>	8543		
<b>Uncalled amounts at the end of the period</b>	8553		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(284)		
<b>OTHERS COMPANIES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	285/8P	<u>xxxxxxxxxxx</u>	
<b>Movements during the period</b>			
Appropriations	8583		
Repayment	8593		
Amounts written down	8603		
Amounts written back	8613		
Exchange differences (+)/(-)	8623		
Other movements (+)/(-)	8633	0.00	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(285/8)	<u>0.00</u>	
<b>ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8653	—	

N°	0542.547.130	F-con 6.6
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## CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME (ASSETS)

	Codes	Period	Preceding period
<b>CURRENT INVESTMENTS</b>			
<b>Shares and investments other than fixed income investments</b>	51		
Shares - Book value increased with the uncalled amount	8681		
Shares - Uncalled amount	8682		
Precious metals and works of art	8683		
<b>Fixed income securities</b>	52		
Fixed income securities issued by credit institutions	8684		
<b>Fixed term accounts with credit institutions</b>	53		
With a remaining term or notice			
up to one month	8686		
between one month and one year	8687		
over one year	8688		
<b>Other investments not mentioned above</b>	8689		

	Period
<b>ACCRUALS AND DEFERRED INCOME</b>	
<b>Allocation of account 490/1 of assets if the amount is significant</b>	
Exchange differences	2,140.22
Deferred costs - group - Support and subscription services for HCL software segment	3,385,253.00
Deferred costs - other - Maintenance charges for customer equipment/software and software license fees	2,420,652.86
To reimburse employees	78,900.86
Deferred costs - current - Knowledge transfer cost which has been incurred for customer's business knowledge	1,276,868.18
Deferred costs - Non current	2,977,401.88
Prepaid expenses - Non current	1,143,591.00

N°	0542.547.130	F-con 6.7.1
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## STATEMENT OF CAPITAL AND SHAREHOLDERS' STRUCTURE

### STATE OF THE CONTRIBUTION

#### CONTRIBUTIONS

Available at the end of the period

Available at the end of the period

Unavailable at the end of the period

Unavailable at the end of the period

#### Equity contributed by the shareholders

In money

of which not paid up in full

In kind

of which not paid up in full

Codes	Period	Preceding period
110P	xxxxxxxxxx	3,668,171.00
(110)	3,668,171.00	
111P	xxxxxxxxxx	
(111)		
8790	100,000.00	
87901		
8791	3,568,171.00	
87911		

Modification during the period

Registered shares

Shares dematerialized

Codes	Amounts	Number of shares
8702	xxxxxxxxxx	1,417,941
8703	xxxxxxxxxx	

#### Own shares

Held by the company itself

Number of shares

Held by a subsidiaries

Number of shares

#### Commitments to issuing shares

Owing to the exercise of conversion rights

Amount of outstanding convertible loan

Amount of contributions

Corresponding maximum number of shares to be issued

Owing to the exercise of subscription rights

Number of outstanding subscription rights

Amount of contributions

Corresponding maximum number of shares to be issued

Codes	Period
8722	
8732	
8740	
8741	
8742	
8745	
8746	
8747	

N°	0542.547.130	F-con 6.7.1
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	Codes	Period
<b>Shares</b>		
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
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**ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)**

N°	0542.547.130	F-con 6.7.2
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## SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE

App. 1

N°	0542.547.130	F-con 6.9
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## STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts	8801	13,328,483.97
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	3,107,087.22
Credit institutions	8841	
Other loans	8851	10,221,396.75
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments received on contract in progress	8891	
Other amounts payable	8901	
<b>Total current portion of amounts payable after more than one year falling due within one year</b>	(42)	<b>13,328,483.97</b>
<b>Amounts payable with a remaining term of more than one year, yet less than 5 years</b>		
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 received on contract in progress	8892	
Other amounts payable	8902	
<b>Total amounts payable with a remaining term of more than one year, yet less than 5 years</b>	8912	
<b>Amounts payable with a remaining term of more than 5 years</b>		
Financial debts	8803	13,377,792.03
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	9,877,792.03
Credit institutions	8843	
Other loans	8853	3,500,000.00
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments received on contract in progress	8893	
Other amounts payable	8903	
<b>Total amounts payable with a remaining term of more than 5 years</b>	8913	<b>13,377,792.03</b>

N°	0542.547.130	F-con 6.9
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	Codes	Period
<b>AMOUNTS PAYABLE GUARANTEED</b> <i>(included in headings 17 and 42/48 of the liabilities)</i>		
<b>Amounts payable guaranteed by the Belgian government agencies</b>		
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 received on contract in progress	9011	
Taxes, remuneration and social security	9021	
Other amounts payable	9051	
<b>Amounts payable guaranteed by the Belgian government agencies</b>	9061	
<b>Amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets</b>		
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 received on contract in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
<b>Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets</b>	9062	

	Codes	Period
<b>TAXES, REMUNERATION AND SOCIAL SECURITY</b>		
<b>Taxes</b> <i>(headings 450/3 of liabilities)</i>		
Outstanding tax debts	9072	
Accruing taxes payable	9073	1,951,430.33
Estimated taxes payable	450	721,358.50
<b>Remuneration and social security</b> <i>(headings 454/9 of liabilities)</i>		
Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	2,339,537.83

N°	0542.547.130	F-con 6.9
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## ACCRUALS AND DEFERRED INCOME

	Period
<b>Allocation of heading 492/3 of liabilities if the amount is significant</b>	
Accrued costs - other	724.12
Deferred income - Advanced billing to customer for which services will be provided in subsequent years	1,895,317.18
Deferred income (non current) - Advanced billing to customer for which services will be provided in subsequent years	1,954,549.95
Provision other debts clients	521,673.98

N°	0542.547.130	F-con 6.10
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## OPERATING RESULTS

	Codes	Period	Preceding period
<b>OPERATING INCOME</b>			
<b>Net turnover</b>			
Allocation by categories of activity			
Revenue from T&M		13,915,945.02	15,811,942.71
Revenue from FPP		63,294,396.88	81,891,479.75
Allocation into geographical markets			
United States of America		266,632.31	1,530,273.10
Belgium		71,339,927.20	86,757,761.30
Sweden		701,523.30	776,061.36
Germany		819,312.43	3,785,269.56
United - Kingdom		740,598.26	944,314.56
Ireland		118,607.37	49,970.39
Netherlands		958,434.75	312,385.57
Others		2,265,306.28	3,547,386.62
<b>Other operating income</b>			
Operating subsidies and compensatory amounts received from public authorities	740		
<b>OPERATING CHARGES</b>			
<b>Employees for whom the company submitted a DIMONA declaration or who are recorded in the general personnel register</b>			
Total number at the closing date	9086	170	163
Average number of employees calculated in full-time equivalents	9087	167.4	148.2
Number of actual hours worked	9088	212,243	257,115
<b>Personnel costs</b>			
Remuneration and direct social benefits	620	11,860,095.89	12,886,377.19
Employers' contribution for social security	621	1,883,331.06	2,301,789.74
Employers' premiums for extra statutory insurance	622	565,304.91	485,314.25
Other personnel costs	623	306,942.39	145,891.83
Retirement and survivors' pensions	624		

N°	0542.547.130	F-con 6.10
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	Codes	Period	Preceding period
<b>Provisions for pensions and other similar rights</b>			
Appropriations (uses and write-backs) (+)/(-)	635		
<b>Depreciations</b>			
Stocks and contracts in progress			
Recorded	9110		
Written back	9111		
On trade debtors			
Recorded	9112	76,120.90	0.00
Written back	9113	29,091.48	12,145.41
<b>Provisions for liabilities and charges</b>			
Appropriations	9115		
Uses and write-backs	9116		
<b>Other operating charges</b>			
Taxes related to operation	640	0.00	555,881.88
Other	641/8	206,933.73	0.00
<b>Hired temporary staff and personnel placed at the disposal of the company</b>			
Total number at the closing date	9096		
Average number calculated in full-time equivalents	9097		
Number of actual hours worked	9098		
Costs to the company	617		

N°	0542.547.130	F-con 6.11
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## FINANCIAL RESULTS

	Codes	Period	Preceding period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
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	397,752.41	1,344,337.85
Other			
Interest income on customer receivables		95,857.10	124,157.19
<b>RECURRING FINANCIAL CHARGES</b>			
<b>Depreciation of loan issue expenses</b>			
	6501		
<b>Capitalized interests</b>			
	6502		
<b>Depreciations on current assets</b>			
Recorded	6510		
Written back	6511		
<b>Other financial charges</b>			
Amount of the discount borne by the company, as a result of negotiating amounts receivable	653		
<b>Provisions of a financial nature</b>			
Appropriations	6560		
Uses and write-backs	6561		
<b>Allocation of other financial charges</b>			
Exchange differences realized	654		
Results from the conversion of foreign currencies	655		
Other			
Bank charges		8,458.67	10,275.05
Exchange losses		870,937.81	1,051,260.93
Other financial charges		900,925.35	110,360.07
Interest on short term loans -group		994,337.76	892,272.91

N°	0542.547.130	F-con 6.13
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**TAXES**

	Codes	Period
<b>INCOME TAXES</b>		
<b>Income taxes on the result of the period</b>	9134	<b>588,152.82</b>
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	588,152.82
<b>Income taxes on the result of prior periods</b>	9138	
Additional income taxes due or paid	9139	
Additional income taxes estimated or provided for	9140	
<b>Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit</b>		
Disallowed expenses		491,742.00

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

**Sources of deferred taxes**

Deferred taxes representing assets  
Accumulated tax losses deductible from future taxable profits  
Other deferred taxes representing assets  
Deferred taxes representing liabilities  
Allocation of deferred taxes representing liabilities

Codes	Period
9141	
9142	
9144	

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

To the company (deductible)  
By the company

**Amounts withheld on behalf of third party by way of**

Payroll withholding taxes  
Withholding taxes on investment income

Codes	Period	Preceding period
9145	10,262,123.90	15,128,482.93
9146	22,106,629.13	26,895,910.27
9147	3,501,712.71	3,323,263.72
9148		

N°	0542.547.130	F-con 6.14
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## RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
<b>PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b>	9149	
<b>Of which</b>		
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	
<b>REAL GUARANTEES</b>		
<b>Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company</b>		
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	
Pledge on 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 the 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	

N°	0542.547.130	F-con 6.14
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	Codes	Period
<b>Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of third parties</b>		
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	
For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription	91722	
Pledge on other assets or irrevocable mandates to pledge other assets		
Book value of the immovable properties mortgaged	91812	
Maximum amount up to which the debt is secured	91822	
Guarantees provided or irrevocably promised on future assets		
Amount of the 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
<b>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</b>		
<b>SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS</b>		
<b>SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS</b>		
<b>FORWARD TRANSACTIONS</b>		
<b>Goods purchased (to be received)</b>	9213	
<b>Goods sold (to be delivered)</b>	9214	
<b>Currencies purchased (to be received)</b>	9215	
<b>Currencies sold (to be delivered)</b>	9216	

N°	0542.547.130	F-con 6.14
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Period
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**COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES**

Period
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**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**

The company works with a Defined Benefit Obligation and Defined Contributions plan which is managed by Allianz. As per year-end 2023, there is no underfunding of this plan with respect to the Belgium legal minimum return as appears from the notification of the insurance company.

**Measures taken to cover the related charges**

Code	Period
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**PENSIONS FUNDED BY THE COMPANY ITSELF**

**Estimated amount of the commitments resulting from past services**

Methods of estimation

9220	
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Period
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**NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not reflected in the balance sheet or income statement**

N°	0542.547.130	F-con 6.14
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Period
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**COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER  
OF OPTIONS FOR SALE OR PURCHASE**

Period
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**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
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**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET  
(including those that cannot be calculated)**

N°	0542.547.130	F-con 6.15
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## RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
<b>AFFILIATED COMPANIES</b>			
<b>Financial fixed assets</b>	(280/1)		
Participating interests	(280)		
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
<b>Amounts receivable</b>	9291	<b>3,987,657.57</b>	<b>5,332,230.25</b>
Over one year	9301		
Within one year	9311	3,987,657.57	5,332,230.25
<b>Current investments</b>	9321		
Shares	9331		
Amounts receivable	9341		
<b>Amounts payable</b>	9351	<b>17,616,405.23</b>	<b>15,985,836.67</b>
Over one year	9361	3,500,000.00	0.00
Within one year	9371	14,116,405.23	15,985,836.67
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391		
<b>Other significant financial commitments</b>	9401		
<b>Financial results</b>			
Income from financial fixed assets	9421		
Income from current assets	9431		
Other financial income	9441		
Debt charges	9461	994,337.76	892,272.91
Other financial charges	9471		
<b>Disposal of fixed assets</b>			
Capital profits realised	9481		
Capital losses realised	9491		

N°	0542.547.130	F-con 6.15
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	Codes	Period	Preceding period
<b>ASSOCIATED COMPANIES</b>			
<b>Financial fixed assets</b>	9253		
Participating interests	9263		
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
<b>Amounts receivable</b>	9293		
Over one year	9303		
Within one year	9313		
<b>Amounts payable</b>	9353		
Over one year	9363		
Within one year	9373		
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the company as security for debts or commitments of associated enterprises	9383		
Provided or irrevocably promised by associated enterprises as security for debts or commitments of the company	9393		
<b>Other significant financial commitments</b>	9403		
<b>COMPANIES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b>	9252		
Participating interests	9262		
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
<b>Amounts receivable</b>	9292		
Over one year	9302		
Within one year	9312		
<b>Amounts payable</b>	9352		
Over one year	9362		
Within one year	9372		

Period
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**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 which should be necessary to get a better understanding of the situation of the company**

In the absence of legal criteria that allow an inventory of transactions with related parties outside normal market conditions, no information can be included

N°	0542.547.130	F-con 6.16
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## FINANCIAL RELATIONSHIPS WITH

	Codes	Period
<b>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</b>		
<b>Amounts receivable from these persons</b>	9500	
Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off		
<b>Guarantees provided in their favour</b>	9501	
<b>Other significant commitments undertaken in their favour</b>	9502	
<b>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</b>		
To directors and managers	9503	
To former directors and former managers	9504	

	Codes	Period
<b>THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH</b>		
<b>Auditors' fees</b>	9505	<b>25,676.00</b>
<b>Fees for exceptional services or special assignments executed within the company by the auditor</b>		
Other audit assignments	95061	
Tax consultancy assignments	95062	
Other assignments beyond the audit	95063	
<b>Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are) collaborating with</b>		
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**

N°	0542.547.130	F-con 6.18.1
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## 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

### 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:

HCL Technologies Limited  
806, Siddharth - 96, Nehru Place .  
110019 New Delhi  
INDIA

*Consolidating parent company - largest all*

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

INDIA

HCL Technologies Limited  
806, Siddharth - 96, Nehru Place .  
New Delhi  
INDIA

*Consolidating parent company - largest all*

N°	0542.547.130	F-con 6.19
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## VALUATION RULES

The annual accounts have been drawn up in accordance with the provisions of the Royal Decree of 29 April 2019 regarding the annual accounts of companies.

The annual accounts provide a true and fair view of the company's assets, financial position and results.

The amounts of the previous financial year are not identical to those previously made public due to below reclassifications:

- Reclassification of financial leasing from fixed assets to inventory due to a change in the valuation rules for an amount of 578.465,04 EUR;
- Reclassification of the unavailable equity into available equity was also implemented on the basis of the amendment of the articles of association dated. 30/09/2020. More specifically from the unavailable contribution to the available contribution for an amount of 3.668.171,00 EUR and from the statutory unavailable reserves to the available reserves for an amount of 293.360,20 EUR;
- Reclassification of the current leasing debts from the current trade debts to current financial debts for an amount of 1.238.112,41 EUR;
- Reclassification of the non-current leasing debts from the current trade debts to non-current financial debts for an amount of 4.544.065,41 EUR;
- Reclassification of prepaid expenses from financial fixed assets under header 285/8 to accruals and deferred income under header 490/1 for an amount of 1.567.467,00 EUR;
- Reclassification of trade receivables from the financial fixed assets under header 285/8 to current trade receivables for an amount of 3.666.807,77 EUR.

The assets and liabilities have been valued in accordance with the valuation rules in accordance with Belgian law and in accordance with Articles 3:6 to 3:57 of the Royal Decree of 29 April 2019. When establishing and applying the valuation rules, it is assumed that the company will continue its activities will continue in continuity.

Each component of the capital is valued separately. Depreciation, write-downs and revaluations are specific to the assets to which they relate. The provisions for risks and costs are individualized. The valuations, depreciation and provisions for risks and costs meet the requirements of prudence, sincerity and good faith.

### Tangible fixed assets:

The group's tangible fixed assets are depreciated on a straight-line basis to their acquisition value. Additional costs are immediately charged to the result. The following depreciation rates apply:

Softwares: 33%

Office equipment: 33%

IT equipment: 33%

The interest charges are not included in the acquisition value. In addition, exceptional depreciation is recorded, if necessary, on assets that are no longer used.

### Financial fixed assets:

Financial fixed assets are valued at acquisition value and write-downs are recorded if a permanent loss is justified by the condition, profitability or prospects of the company in which the participations or the shares are held.

Guarantees are recorded at nominal value.

Value reductions are applied to the receivables included in the financial fixed assets if there is uncertainty about the payment of all or part of the receivable on the due date.

#### Inventory:

Inventories are valued at acquisition value or at market value on the balance sheet date, if this is lower. The acquisition value is determined according to the FIFO method. No indirect production costs are included in the manufacturing price of the inventories.

#### Receivables:

Receivables are included in the balance sheet at their nominal value. The receivables are subject to reductions in value if there is uncertainty about payment on the due date for all or part of the receivable.

#### Orders in progress:

Orders in progress are valued at manufacturing price. Value reductions will be applied to orders in progress if their production price, plus the estimated amount of costs still to be incurred, is higher than the price stipulated in the agreement. Additional write-downs are recorded on orders in progress, to take into account either the evolution of their realization or market value, or the risks inherent to the nature of the products involved or the activity carried out.

#### Liquid assets:

These resources are recorded at their nominal value. Depreciations are applied if their realization value on the year-end closing date is lower than their nominal value. Additional write-downs are recorded according to the same procedures as for cash investments.

#### Accrued assets:

Costs and revenues relating to the financial year or previous financial years are taken into account, regardless of the day on which these costs and revenues are paid or collected, unless the actual collection of these revenues is uncertain. If the revenues or costs are significantly influenced by revenues or costs that must be allocated to another financial year, this is stated in the explanatory notes.

#### Provisions for risks and costs:

Provisions for risks and costs are established to cover losses or costs clearly defined by their nature that are probable or certain at the balance sheet date, but the amount of which is not certain. A provision is created for granted early retirement arrangements in the financial year in which the employee concerned is terminated. The provisions for risks and costs are drawn up individually based on the nature of the risk and the costs associated with it. They can be written off to the extent that they no longer have an object at year-end. At the end of the financial year, the provisions created are assessed for the current risks they cover, with unnecessary provisions being reversed and credited to the profit and loss account.

#### Capital subsidies and deferred taxes:

Capital subsidies are included in equity in the financial year in which they were obtained from the government.

Capital subsidies are gradually recognized in the result at the same rate as the depreciation of the fixed assets for the acquisition of which they were obtained or, where applicable, up to the balance, upon realization or decommissioning of the fixed assets involved. Capital subsidies that are not dependent on an investment in fixed assets are immediately recognized in the result upon acquisition.

#### Debts and accrued liabilities:

These debts are valued at nominal value.

#### Foreign currency transactions:

Foreign currency transactions are converted at the exchange rate valid on the day the transaction takes place. The fixed assets and equity are converted into Euros at the historical exchange rate.

The other assets and liabilities in foreign currencies are converted into euros at the exchange rate applicable at the end of the financial year. However, positive and negative exchange rate differences are immediately charged to the result.

These exchange rates are capitalized if they would have a significant impact on the result.

#### Recognition of revenues and costs:

The income and costs arising from the disposal of an asset will be allocated to the financial year in which the main risks relating to the asset are transferred to the acquirer. The transfer of the main risks will in principle correspond to the transfer of ownership of the good or, if the transfer of ownership is separated from this, to the transfer of the risks of loss or damage to the good. In terms of the provision of services, revenues and costs arising from the performance are allocated to the financial year in which the main performance of the service is carried out.

N°	0542.547.130	F-con 6.20
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## OTHER INFORMATIONS TO DISCLOSE

In accordance with the amendment of the articles of association of November 7, 2023, the closing date of the company was changed from March 31 to December 31 with effect from December 31, 2023.

N°	0542.547.130	F-con 10
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## SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the company: 200

### 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 current period	Codes	Total	1. Men	2. Women
<b>Average number of employees</b>				
Full-time	1001	162.1	143.0	19.1
Part-time	1002	6.7	5.7	1.0
Total in full-time equivalents (TFE)	1003	167.4	147.5	19.9
<b>Number of actual hours worked</b>				
Full-time	1011	206,702	182,333	24,369
Part-time	1012	5,541	4,589	952
Total	1013	212,243	186,922	25,321
<b>Personnel costs</b>				
Full-time	1021	14,108,913.84	12,622,453.70	1,486,460.14
Part-time	1022	506,760.41	453,370.11	53,390.30
Total	1023	14,615,674.25	13,075,823.81	1,539,850.44
<b>Advantages in addition to wages</b>	1033			

During the preceding period	Codes	Total	1. Men	2. Women
Average number of employees in FTE	1003	148.2	131.9	16.3
Number of actual hours worked	1013	257,115	229,410	27,705
Personnel costs	1023	15,819,373.01	14,301,633.53	1,517,739.48
Advantages in addition to wages	1033			

N°	0542.547.130	F-con 10
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**EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continuation)**

<b>At the closing date of the period</b>	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>Number of employees</b>	105	164	6	168.80
<b>By nature of the employment contract</b>				
Contract for an indefinite period	110	141	6	145.8
Contract for a definite period	111	23		23.0
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
<b>According to gender and study level</b>				
Men	120	145	5	149.00
primary education	1200			
secondary education	1201	8		8.0
higher non-university education	1202	102	3	104.4
university education	1203	35	2	36.6
Women	121	19	1	19.80
primary education	1210			
secondary education	1211	1		1.0
higher non-university education	1212	12	1	12.8
university education	1213	6		6.0
<b>By professional category</b>				
Management staff	130			
Salaried employees	134	164	6	168.8
Hourly employees	132			
Others	133			

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

<b>During the current period</b>	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
Average number of persons employed	150		
Number of actual hours worked	151		
Costs for the company	152		

N°	0542.547.130	F-con 10
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**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD****ENTRIES**

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register during the period</b>	205	73	0	73.00
<b>By nature of the employment contract</b>				
Contract for an indefinite period	210	10		10.0
Contract for a definite period	211	63		63.0
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
<b>Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year</b>	305	37	2	38.60
<b>By nature of the employment contract</b>				
Contract for an indefinite period	310	17	2	18.6
Contract for a definite period	311	20		20.0
Contract for the execution of a specifically assigned work	312			
Replacement contract	313			
<b>By reason of termination of contract</b>				
Retirement	340			
Unemployment with extra allowance from enterprise	341			
Dismissal	342	2		2.0
Other reason	343	35	2	36.6
Of which: the number of persons who continue to render services to the company at least half-time on a self-employment basis	350			

N°	0542.547.130	F-con 10
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**INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD**

	Codes	Men	Codes	Women
<b>Total of initiatives of formal professional training at the expense of the employer</b>				
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 fees paid and payments to collective funds	58032		58132	
of which grants and other financial advantages received (to deduct)	58033		58133	
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>				
Number of employees involved	5821		5831	
Number of actual training hours	5822		5832	
Net costs for the company	5823		5833	
<b>Total of initiatives of initial professional training at the expense of the employer</b>				
Number of employees involved	5841	3	5851	
Number of actual training hours	5842		5852	
Net costs for the company	5843	1,018.13	5853	

## HCL Technologies Belgium bv - Shareholder's structure as per 31/12/2023

1.	HCL Technologies UK Ltd. (UK)	1.417.940 shares
2.	HCL EAS Ltd. (UK)	1 share
		<hr/>
	total:	1.417.941 shares