

<b>40</b>				<b>1</b>	<b>EUR</b>	
NAT.	Date of the deposition	No. 0881.620.924	pp.	E.	D.	C 1

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE DEPOSITED  
IN ACCORDANCE WITH THE COMPANIES CODE**

**IDENTIFICATION**

NAME: **Oxurion**

Legal form: **PLC**

Address: **Gaston Geenslaan**

Nr.: **1**

Postal Code: **3001**

City: **Heverlee**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **Leuven**

Internet address : <sup>1</sup>

Company number: **0881.620.924**

DATE **07-Jun-18** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNTS **IN EURO (2 decimals)** <sup>2</sup>

ANNUAL ACCOUNTS approved by the General Meeting of

**07-May-19**

concerning the financial year covering the period from

**01-Jan-18**

till

**31-Dec-18**

Previous period from

**01-Jan-17**

till

**31-Dec-17**

The amounts of the previous financial year are / ~~are not~~ <sup>3</sup> identical to those which have been previously published.

Total number of pages deposited: **46**

Number of the pages of the standard form not deposited for not being

of service: 6.1, 6.2.5, 6.3.1, 6.3.4, 6.3.6, 6.4.2, 6.5.2, 6.8, 6.17, 7, 8, 9

Signature  
(name and position)

**Patrik De Haes**  
**CEO**

Signature  
(name and position)

**Emmanuèle Attout**  
**Director**

<sup>1</sup> Optional statement.

<sup>2</sup> If necessary, adjust the unit and currency in which the amounts are expressed

<sup>3</sup> Delete where appropriate.

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

**LIST OF DIRECTORS, MANAGERS AND AUDITORS**

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

**ViBio PLLC 0888.215.637**

Fazantendreef 17, 3140 Keerbergen, Belgium

Title : Director

Mandate : 02-May-18- 03-May-22

Represented by:

1. De Haes Patrik Franciscus Albert

Fazantendreef 17 , 3140 Keerbergen, Belgium

**Guyer David**

Central Park West 279, box 16B, 10024 New York, United States of America

Title : Director

Mandate : 02-May-18- 03-May-22

**Investea PLLC 0554.946.205**

Jan Olieslagerslaan 22, box 16, 1150 Brussel 15, Belgium

Title : Director

Mandate : 05-May-15- 07-May-19

Represented by:

1. Attout Emmanuèle Rose Gilles M.

Avenue de l'Aurore 4 , 1950 Kraainem, Belgium

**Vlerick Philippe**

Ronsevaalstraat 2, 8510 Bellegem, Belgium

Title : Director

Mandate : 20-Aug-15- 07-May-19

**Clay Thomas**

Hawthorn Avenue 512, 80304 Boulder, United States of America

Title : Director

Mandate : 03-May-16- 05-May-20

**BDO Bedrijfsrevisoren CALL 0431.088.289**

Da Vincilaan 9 Box, box 6, 1930 Zaventem, Belgium

Title : Auditor, Membership number : B00023

Mandate : 03-May-16- 07-May-19

Represented by:

1. Claes Gert

Da Vincilaan 9 Box , box 6, 1930 Zaventem, Belgium

, Membership number : A01775

**Howes Paul Gregory**

Megan Drive (State College) 1385, PA16803 Pennsylvania, United States of America

Title : Director

Mandate : 03-May-16- 05-May-20

**DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION**

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

Have the annual accounts been audited or adjusted by an external accountant or auditor who is not an statutory auditor ? ~~Yes~~ / No

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

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

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

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

\* Delete where appropriate.

\*\* Optional disclosure.

<b>ANNUAL ACCOUNTS</b>
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**BALANCE SHEET AFTER APPROPRIATION**

	Notes	Codes	Period	Previous period
<b>ASSETS</b>				
<b>FORMATION EXPENSES</b> .....	6.1	20		
<b>FIXED ASSETS</b> .....		21/28	27.692.828,04	30.181.522,18
<b>Intangible fixed assets</b> .....	6.2	21	20.852.063,23	24.005.491,75
<b>Tangible fixed assets</b> .....	6.3	22/27	576.945,10	913.345,49
Land and buildings .....		22		
Plant, machinery and equipment .....		23	249.311,05	445.078,68
Furniture and vehicles .....		24	145.246,27	169.128,75
Leasing and other rights .....		25		
Other tangible fixed assets .....		26	182.387,78	299.138,06
Tangible assets under construction and advance payments made .....		27		
<b>Financial fixed assets</b> .....	6.4 / 6.5.1	28	6.263.819,71	5.262.684,94
Affiliated enterprises .....	6.15	280/1	6.147.011,68	5.145.876,91
Participating interests .....		280	5.145.876,91	5.145.876,91
Amounts receivable .....		281	1.001.134,77	
Other enterprises linked by participating interests .....	6.15	282/3		
Participating interests .....		282		
Amounts receivable .....		283		
Other financial assets .....		284/8	116.808,03	116.808,03
Shares .....		284		
Amounts receivable and cash guarantees .....		285/8	116.808,03	116.808,03

	Notes	Codes	Period	Previous period
<b>CURRENT ASSETS</b> .....		29/58	<u>92.338.810,44</u>	<u>123.896.300,86</u>
<b>Amounts receivable after more than one year</b> .....		29	2.404.403,62	4.000,00
Trade debtors .....		290		
Other amounts receivable .....		291	2.404.403,62	4.000,00
<b>Stocks and contracts in progress</b> .....		3	1.099.272,39	2.267.957,15
Stocks .....		30/36	1.099.272,39	2.267.957,15
Raw materials and consumables .....		30/31	684.992,48	2.106.503,16
Work in progress .....		32		
Finished goods .....		33		
Goods purchased for resale .....		34	414.279,91	161.453,99
Immovable property intended for sale .....		35		
Advance payments .....		36		
Contracts in progress .....		37		
<b>Amounts receivable within one year</b> .....		40/41	3.289.017,31	3.201.772,51
Trade debtors .....		40	1.740.045,34	1.608.125,27
Other amounts receivable .....		41	1.548.971,97	1.593.647,24
<b>Current investments</b> .....	6.5.1 / 6.6	50/53	20.464.980,59	52.448.898,99
Own shares .....		50		
Other investments and deposits .....		51/53	20.464.980,59	52.448.898,99
<b>Cash at bank and in hand</b> .....		54/58	64.451.299,03	62.401.719,75
<b>Deferred charges and accrued income</b> .....	6.6	490/1	629.837,50	3.571.952,46
<b>TOTAL ASSETS</b> .....		20/58	120.031.638,48	154.077.823,04

	Notes	Codes	Period	Previous period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....		10/15	<u>111.056.932,00</u>	<u>137.898.208,90</u>
<b>Capital</b> .....	6.7.1	10	147.976.946,87	162.404.449,73
Issued capital .....		100	147.976.946,87	162.404.449,73
Uncalled capital <sup>4</sup> .....		101		
<b>Share premium account</b> .....		11	12.949,53	157.661.260,37
<b>Revaluation surpluses</b> .....		12		
<b>Reserves</b> .....		13		
Legal reserve .....		130		
Reserves not available .....		131		
In respect of own shares held .....		1310		
Others .....		1311		
Untaxed reserves .....		132		
Available reserves .....		133		
<b>Accumulated profits (losses)</b> .....(+)/(-)		14	-36.932.964,40	-182.167.501,20
<b>Investment grants</b> .....		15		
<b>Advance to associates on the sharing out of the assets</b> <sup>5</sup> .....		19		
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16		
<b>Provisions for liabilities and charges</b> .....		160/5		
Pensions and similar obligations .....		160		
Taxation .....		161		
Major repairs and maintenance .....		162		
Environmental liabilities .....		163		
Other risks and costs .....	6.8	164/5		
<b>Deferred taxes</b> .....		168		

<sup>4</sup> Amount to be deducted from the issued capital.

<sup>5</sup> Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Previous period
<b>AMOUNTS PAYABLE</b> .....		17/49	<u>8.974.706,48</u>	<u>16.179.614,14</u>
<b>Amounts payable after more than one year</b> .....	6.9	17		
Financial debts .....		170/4		
Subordinated loans .....		170		
Unsubordinated debentures .....		171		
Leasing and other similar obligations .....		172		
Credit institutions .....		173		
Other loans .....		174		
Trade debts .....		175		
Suppliers .....		1750		
Bills of exchange payable .....		1751		
Advances received on contracts in progress .....		176		
Other amounts payable .....		178/9		
<b>Amounts payable within one year</b> .....	6.9	42/48	6.974.196,21	14.303.720,80
Current portion of amounts payable after more than one year falling due within one year .....		42		
Financial debts .....		43		
Credit institutions .....		430/8		
Other loans .....		439		
Trade debts .....		44	3.627.947,80	2.519.858,76
Suppliers .....		440/4	3.627.947,80	2.519.858,76
Bills of exchange payable .....		441		
Advances received on contracts in progress .....		46		
Taxes, remuneration and social security .....	6.9	45	1.322.716,53	1.311.416,91
Taxes .....		450/3	2.541,25	
Remuneration and social security .....		454/9	1.320.175,28	1.311.416,91
Other amounts payable .....		47/48	2.023.531,88	10.472.445,13
<b>Accrued charges and deferred income</b> .....	6.9	492/3	2.000.510,27	1.875.893,34
<b>TOTAL LIABILITIES</b> .....		10/49	120.031.638,48	154.077.823,04

**INCOME STATEMENT**

	Notes	Codes	Period	Previous period
<b>Operating income and charges</b> .....		70/76A	24.698.839,04	80.305.399,16
Turnover .....	6.10	70	4.423.498,15	7.578.210,02
Increase (decrease) in stocks of finished goods, work and contracts in progress .....(+)/(-)		71		
Own construction capitalised .....		72	18.953.892,70	16.978.466,56
Other operating income .....	6.10	74	1.316.065,19	55.748.722,58
Non-recurring operating income .....	6.12	76A	5.383,00	
<b>Operating charges</b> .....		60/66A	63.173.029,77	55.580.697,57
Raw materials, consumables .....		60	12.055.462,99	11.172.868,41
Purchases .....		600/8	13.748.869,13	15.007.197,49
Decrease (increase) in stocks .....(+)/(-)		609	-1.693.406,14	-3.834.329,08
Services and other goods .....		61	18.229.493,16	13.785.435,28
Remuneration, social security costs and pensions ..(+)/(-)	6.10	62	7.471.358,41	7.607.029,78
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....		630	22.550.492,30	20.759.497,50
Increase, Decrease in amounts written off stocks contracts in progress and trade debtors: Appropriations (write-backs) .....(+)/(-)		631/4	2.004.754,10	1.607.533,02
Provisions for risks and charges - Appropriations (uses and write-backs) .....(+)/(-)	6.10	635/8		
Other operating charges .....	6.10	640/8	861.026,28	648.293,53
Operation charges carried to assets as restructuring costs .....		649		
Non-recurring operating charges .....	6.12	66A	442,53	40,05
<b>Operating profit (loss)</b> .....(+)/(-)		9901	-38.474.190,73	24.724.701,59



	Notes	Codes	Period	Previous period
<b>Financial income</b> .....		75/76B	1.071.818,44	251.005,46
Recurring financial income .....		75	1.071.818,44	250.855,46
Income from financial fixed assets .....		750		
Income from current assets .....		751	226.703,26	163.821,78
Other financial income .....	6.11	752/9	845.115,18	87.033,68
Non-recurring financial income .....	6.12	76B		150,00
<b>Financial charges</b> .....	6.11	65/66B	286.647,36	1.152.153,32
Recurring financial charges .....		65	286.647,36	1.152.153,32
Debt charges .....		650	7.570,63	10.883,14
Amounts written down on current assets except stocks, contracts in progress and trade debtors .....		651	8.813,78	-884,48
Other financial charges .....		652/9	270.262,95	1.142.154,66
Non recurring financial charges .....	6.12	66B		
<b>Profit (loss) for the period before taxes</b> .....		9903	-37.689.019,65	23.823.553,73
<b>Transfer from postponed taxes</b> .....		780		
<b>Transfer to postponed taxes</b> .....		680		
<b>Income taxes</b> .....	6.13	67/77	-756.055,25	
Income taxes .....		670/3	1.692,62	
Adjustment of income taxes and write-back of tax provisions .....		77	757.747,87	
<b>Profit (loss) for the period</b> .....		9904	-36.932.964,40	23.823.553,73
<b>Transfer from untaxed reserves</b> .....		789		
<b>Transfer to untaxed reserves</b> .....		689		
<b>Profit (loss) for the period available for appropriation</b> .....		9905	-36.932.964,40	23.823.553,73

**APPROPRIATION ACCOUNT**

	Codes	Period	Previous period
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	-219.100.465,60	-182.167.501,20
Gain (loss) to be appropriated .....(+)/(-)	(9905)	-36.932.964,40	23.823.553,73
Profit (loss) to be carried forward .....(+)/(-)	14P	-182.167.501,20	-205.991.054,93
<b>Transfers from capital and reserves</b> .....	791/2	182.167.501,20	
from capital and share premium account .....	791	182.167.501,20	
from reserves .....	792		
<b>Transfers to capital and reserves</b> .....	691/2		
to capital and share premium account .....	691		
to the legal reserve .....	6920		
to other reserves .....	6921		
<b>Profit (loss) to be carried forward</b> .....(+)/(-)	(14)	-36.932.964,40	-182.167.501,20
<b>Owner's contribution in respect of losses</b>	794		
<b>Profit to be distributed</b> .....	694/7		
Dividends .....	694		
Director's or managers' entitlements .....	695		
Workers .....	696		
Other beneficiaries .....	697		

**STATEMENT OF INTANGIBLE FIXED ASSETS**

	Codes	Period	Previous period
<b>DEVELOPMENT COSTS</b>			
<b>Acquisition value at the end of the period</b> .....	8051P	xxxxxxxxxxxxxxx	64.211.153,12
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8021		
Sales and disposals .....	8031		
Transfers from one heading to another .....(+)/(-)	8041		
<b>Acquisition value at the end of the period</b> .....	8051	64.211.153,12	
<b>Depreciation and amounts written down at the end of the period</b> .....	8121P	xxxxxxxxxxxxxxx	55.376.094,61
<b>Movements during the period</b>			
Recorded .....	8071	1.292.933,04	
Written back .....	8081		
Acquisitions from third parties .....	8091		
Cancelled owing to sales and disposals .....	8101		
Transfers from one heading to another .....(+)/(-)	8111		
<b>Depreciation and amounts written down at the end of the period</b> .....	8121	56.669.027,65	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	81311	<u>7.542.125,47</u>	

	Codes	Period	Previous period
<b>RESEARCH COSTS INCURRED DURING A FINANCIAL YEAR STARTING BEFORE 1 JANUARY 2016</b>			
<b>Acquisition value at the end of the period</b> .....	8055P	xxxxxxxxxxxxxxxxx	1.384.107,78
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8025		
Sales and disposals .....	8035		
Transfers from one heading to another .....	8045		
<b>Acquisition value at the end of the period</b> .....	8055	1.384.107,78	
<b>Depreciation and amounts written down at the end of the period</b> .....	8125P	xxxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8075		
Written back .....	8085		
Acquisitions from third parties .....	8095		
Cancelled owing to sales and disposals .....	8105		
Transfers from one heading to another .....	8115		
<b>Depreciation and amounts written down at the end of the period</b> .....	8125		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	81312	1.384.107,78	

	Codes	Period
<b>RESEARCH COSTS INCURRED DURING A FINANCIAL YEAR STARTING AFTER 31 DECEMBER 2015</b>		
<b>Acquisition value at the end of the period</b> .....	8056	47.359.916,62
<b>Depreciation and amounts written down at the end of the period</b> .....	8126	47.359.916,62
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	81313	

	Codes	Period	Previous period
<b>CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8052P	xxxxxxxxxxxxxxx	23.121.912,92
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8022		
Sales and disposals .....	8032		
Transfers from one heading to another .....(+)/(-)	8042		
<b>Acquisition value at the end of the period</b> .....	8052	23.121.912,92	
<b>Depreciation and amounts written down at the end of the period</b> .....	8122P	xxxxxxxxxxxxxxx	9.335.587,46
<b>Movements during the period</b>			
Recorded .....	8072	1.860.495,48	
Written back .....	8082		
Acquisitions from third parties .....	8092		
Cancelled owing to sales and disposals .....	8102		
Transfers from one heading to another .....(+)/(-)	8112		
<b>Depreciation and amounts written down at the end of the period</b> .....	8122	11.196.082,94	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	211	<u>11.925.829,98</u>	

	Codes	Period	Previous period
<b>GOODWILL</b>			
<b>Acquisition value at the end of the period</b> .....	8053P	xxxxxxxxxxxxxxx	63.729.078,04
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8023		
Sales and disposals .....	8033		
Transfers from one heading to another .....(+)/(-)	8043		
<b>Acquisition value at the end of the period</b> .....	8053	63.729.078,04	
<b>Depreciation and amounts written down at the end of the period</b> .....	8123P	xxxxxxxxxxxxxxx	63.729.078,04
<b>Movements during the period</b>			
Recorded .....	8073		
Written back .....	8083		
Acquisitions from third parties .....	8093		
Cancelled owing to sales and disposals .....	8103		
Transfers from one heading to another .....(+)/(-)	8113		
<b>Depreciation and amounts written down at the end of the period</b> .....	8123	63.729.078,04	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	212	_____	

	Codes	Period	Previous period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b> .....	8192P	xxxxxxxxxxxxxxx	4.674.090,94
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8162	78.703,77	
Sales and disposals .....	8172	147.722,44	
Transfers from one heading to another .....(+)/(-)	8182		
<b>Acquisition value at the end of the period</b> .....	8192	4.605.072,27	
<b>Revaluation surpluses at the end of the period</b> .....	8252P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8212		
Acquisitions from third parties .....	8222		
Cancelled .....	8232		
Transfers from one heading to another .....(+)/(-)	8242		
<b>Revaluation surpluses at the end of the period</b> .....	8252		
<b>Depreciation and amounts written down at the end of the period</b> .....	8322P	xxxxxxxxxxxxxxx	4.229.012,26
<b>Movements during the period</b>			
Recorded .....	8272	234.343,20	
Written back .....	8282		
Acquisitions from third parties .....	8292		
Cancelled owing to sales and disposals .....	8302	107.594,24	
Transfers from one heading to another .....(+)/(-)	8312		
<b>Depreciation and amounts written down at the end of the period</b> .....	8322	4.355.761,22	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(23)	249.311,05	

	Codes	Period	Previous period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b> .....	8193P	xxxxxxxxxxxxxxx	2.485.772,60
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8163	68.195,36	
Sales and disposals .....	8173	2.774,94	
Transfers from one heading to another .....(+)/(-)	8183		
<b>Acquisition value at the end of the period</b> .....	8193	2.551.193,02	
<b>Revaluation surpluses at the end of the period</b> .....	8253P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8213		
Acquisitions from third parties .....	8223		
Cancelled .....	8233		
Transfers from one heading to another .....(+)/(-)	8243		
<b>Revaluation surpluses at the end of the period</b> .....	8253		
<b>Depreciation and amounts written down at the end of the period</b> .....	8323P	xxxxxxxxxxxxxxx	2.316.643,85
<b>Movements during the period</b>			
Recorded .....	8273	92.077,84	
Written back .....	8283		
Acquisitions from third parties .....	8293		
Cancelled owing to sales and disposals .....	8303	2.774,94	
Transfers from one heading to another .....(+)/(-)	8313		
<b>Depreciation and amounts written down at the end of the period</b> .....	8323	2.405.946,75	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(24)	<u>145.246,27</u>	



	Codes	Period	Previous period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b> .....	8195P	xxxxxxxxxxxxxxx	831.764,11
<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	831.764,11	
<b>Revaluation surpluses at the end of the period</b> .....	8255P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8215		
Acquisitions from third parties .....	8225		
Cancelled .....	8235		
Transfers from one heading to another .....(+)/(-)	8245		
<b>Revaluation surpluses at the end of the period</b> .....	8255		
<b>Depreciation and amounts written down at the end of the period</b> .....	8325P	xxxxxxxxxxxxxxx	532.626,05
<b>Movements during the period</b>			
Recorded .....	8275	116.750,28	
Written back .....	8285		
Acquisitions from third parties .....	8295		
Cancelled owing to sales and disposals .....	8305		
Transfers from one heading to another .....(+)/(-)	8315		
<b>Depreciation and amounts written down at the end of the period</b> .....	8325	649.376,33	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(26)	<u>182.387,78</u>	

## STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8391P	xxxxxxxxxxxxxxxx	5.145.876,91
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8361		
Sales and disposals .....	8371		
Transfers from one heading to another .....(+)/(-)	8381		
<b>Acquisition value at the end of the period</b> .....	8391	5.145.876,91	
<b>Revaluation surpluses at the end of the period</b> .....	8451P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8411		
Acquisitions from third parties .....	8421		
Cancelled .....	8431		
Transfers from one heading to another .....(+)/(-)	8441		
<b>Revaluation surpluses at the end of the period</b> .....	8451		
<b>Amounts written down at the end of the period</b> .....	8521P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8471		
Written back .....	8481		
Acquisitions from third parties .....	8491		
Cancelled owing to sales and disposals .....	8501		
Transfers from one heading to another .....(+)/(-)	8511		
<b>Amounts written down at the end of the period</b> .....	8521		
<b>Uncalled amounts at the end of the period</b> .....	8551P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b> .....(+)/(-)	8541		
<b>Uncalled amounts at the end of the period</b> .....	8551		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(280)	5.145.876,91	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	281P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Additions .....	8581	1.001.134,77	
Repayments .....	8591		
Amounts written down .....	8601		
Amounts written back .....	8611		
Exchange differences .....(+)/(-)	8621		
Other .....(+)/(-)	8631		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(281)	1.001.134,77	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD</b> .....	8651		

	Codes	Period	Previous period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8393P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	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	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8413		
Acquisitions from third parties .....	8423		
Cancelled .....	8433		
Transfers 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	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded .....	8473		
Written back .....	8483		
Acquisitions from third parties .....	8493		
Cancelled owing to sales and disposals .....	8503		
Transfers 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	xxxxxxxxxxxxxxxx	
<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>OTHER ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	285/8P	xxxxxxxxxxxxxxxx	116.808,03
<b>Movements during the period</b>			
Additions .....	8583		
Repayments .....	8593		
Amounts written down .....	8603		
Amounts written back .....	8613		
Exchange differences .....(+)/(-)	8623		
Other .....(+)/(-)	8633		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(285/8)	116.808,03	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD</b> .....	8653		

**INFORMATION RELATING TO THE SHARE IN THE CAPITAL****SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES**

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

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available				
	Nature	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
		Number	%				%	(+) of (-) (in units)
<b>ThromboGenics Inc.</b> 101 Wood Avenue South, Suite 610, Iselin 08830 New Jersey United States of America	Shares	200	100,00	0,00	31/12/2018	USD	1.615.008	122.668
<b>Oncurious PLC</b> Gaston Geenslaan 1 3001 Heverlee Belgium 0627.952.462	Shares with nominal value	4.376	81,67	0,00	31/12/2018	EUR	1.778.520	-1.663.449

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

	Codes	Period	Previous period
<b>INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS</b>			
<b>Shares and current 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	20.000.000,00	51.839.656,47
With residual term or notice of withdrawal			
up to one month .....	8686		1.250.729,59
between one month and one year .....	8687	10.000.000,00	9.588.926,88
over one year .....	8688	10.000.000,00	41.000.000,00
<b>Other investments not mentioned above .....</b>	8689	464.980,59	609.242,52

**DEFERRED CHARGES AND ACCRUED INCOME****Allocation of heading 490/1 of assets if the amount is significant.**

Deferred charges  
Accrued income

Period
623.048,26
6.789,24

**STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE****STATEMENT OF CAPITAL****Social capital**

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

Codes	Period	Previous period
100P	XXXXXXXXXXXXXX	162.404.449,73
(100)	147.976.946,87	

## Changes during the period

Capital increase 05/01/2018  
 Capital decrease 01/06/2018  
 Capital increase 14/11/2018

Codes	Amounts	Number of shares
	9.796.303,31	2.177.226
	-24.302.544,14	
	78.737,97	20.375
	147.976.946,87	38.291.950
8702	XXXXXXXXXXXXXX	38.291.950
8703	XXXXXXXXXXXXXX	

Structure of the capital  
Different categories of shares

Shares  
 Registered shares .....  
 Shares dematerialized .....

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

**Capital not paid**

Uncalled capital .....  
 Capital called, but not paid .....  
 Shareholders having yet to pay up in full

**OWN SHARES**

Held by the company itself  
 Amount of capital held .....  
 Number of shares held .....  
 Held by the subsidiaries  
 Amount of capital held .....  
 Number of shares held .....

**Commitments to issue shares**

Owing to the exercise of conversion rights  
 Amount of outstanding convertible loans .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....  
 Owing to the exercise of subscription rights  
 Number of outstanding subscription rights .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....

**Authorized capital, not issued** .....

Codes	Period
8721	
8722	
8731	
8732	
8740	
8741	
8742	
8745	1.174.750
8746	4.539.703,90
8747	1.174.750
8751	162.404.449,73

**Shared issued, not representing capital**

Distribution

Number of shares held .....

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

Codes	Period
8761	
8762	
8771	
8781	

**STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AT YEAR-END CLOSING DATE**

as shown by the notifications received by the company in accordance with the Companies Code, Article 631 §2, final paragraph, and Article 632 §2, final paragraph; the act of 2 May 2007 on the disclosure of major holdings, Article 14, paragraph four; and the Royal Decree of 21 August 2008 comprising further rules on certain multilateral trading facilities, Article 5.

**Shareholders**

On July 27, 2018, based on all received transparency declarations, and following the issue of 2,177,226 new ordinary shares to Novartis Pharma AG, thereby increasing its number of outstanding shares to 38,291,250. Oxurion is aware of the following participations:

	<b>Shares</b>	<b>% of total number of shares</b>
Mr. Thomas M. Clay and entities controlled by him	1,790,899	4.68%
Mrs. Lavinia D. Clay	1,570,656	4.10%
Baron Philippe Vlerick and entities controlled by him	2,324,719	6.07%
Novartis Pharma AG	2,177,226	5.69%



**STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME**
**BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM**
**Current portion of amounts payable after more than one year falling due within one year**

	Codes	Period
Financial debts .....	8801	
Subordinated loans .....	8811	
Unsubordinated debentures .....	8821	
Leasing and other similar obligations .....	8831	
Credit institutions .....	8841	
Other loans .....	8851	
Trade debts .....	8861	
Suppliers .....	8871	
Bills of exchange payable .....	8881	
Advance payments received on contracts in progress .....	8891	
Other amounts payable .....	8901	

**Total amounts payable after more than one year, not more than one year** ..... (42)

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

Financial debts .....	8802	
Subordinated loans .....	8812	
Unsubordinated debentures .....	8822	
Leasing and other similar obligations .....	8832	
Credit institutions .....	8842	
Other loans .....	8852	
Trade debts .....	8862	
Suppliers .....	8872	
Bills of exchange payable .....	8882	
Advance payments received on contracts in progress .....	8892	
Other amounts payable .....	8902	

**Total amounts payable after more than one year, between one and five years** ..... 8912

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

Financial debts .....	8803	
Subordinated loans .....	8813	
Unsubordinated debentures .....	8823	
Leasing and other similar obligations .....	8833	
Credit institutions .....	8843	
Other loans .....	8853	
Trade debts .....	8863	
Suppliers .....	8873	
Bills of exchange payable .....	8883	
Advance payments received on contracts in progress .....	8893	
Other amounts payable .....	8903	

**Total amounts payable after more than one year, over five years** ..... 8913

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

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

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

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

**AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY****Taxes** (headings 450/3 and 178/9 of the liabilities)

Expired taxes payable .....	9072	
Non expired taxes payable .....	9073	
Estimated taxes payable .....	450	

**Remuneration and social security** (headings 454/9 and 178/9 of the liabilities)

Amount due to the National Office of Social Security .....	9076	
Other amounts payable relating to remuneration and social security .....	9077	1.320.175,28

**ACCRUED CHARGES AND DEFERRED INCOME**

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

Period
1.949.885,47
50.624,80

Accrued charges

Deferred income

**OPERATING RESULTS****OPERATING INCOME****Net turnover**

Broken down by categories of activity

Allocation into geographical markets

**Other operating income**

Operating subsidies and compensatory amounts received from public authorities .....

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

Total number at the closing date .....

Average number of employees calculated in full-time equivalents .....

Number of actual worked hours .....

**Personnel costs**

Remuneration and direct social benefits .....

Employers' social security contributions .....

Employers' premiums for extra statutory insurances .....

Other personnel costs .....

Old-age and widows' pensions .....

	Codes	Period	Previous period
<b>OPERATING INCOME</b>			
<b>Net turnover</b>			
Broken down by categories of activity			
Allocation into geographical markets			
<b>Other operating income</b>			
Operating subsidies and compensatory amounts received from public authorities .....	740	81.000,00	283.439,00
<b>OPERATING COSTS</b>			
<b>Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register</b>			
Total number at the closing date .....	9086	68	64
Average number of employees calculated in full-time equivalents .....	9087	62,2	63,7
Number of actual worked hours .....	9088	101.644	104.653
<b>Personnel costs</b>			
Remuneration and direct social benefits .....	620	5.408.267,66	5.479.052,15
Employers' social security contributions .....	621	1.277.162,05	1.307.809,83
Employers' premiums for extra statutory insurances .....	622	102.468,86	85.937,88
Other personnel costs .....	623	342.796,89	339.398,84
Old-age and widows' pensions .....	624	340.662,95	394.831,08

	Codes	Period	Previous period
<b>Provisions for pensions</b>			
Additions (uses and write-back) ..... (+)/(-)	635		
<b>Amounts written off</b>			
Stocks and contracts in progress			
Recorded .....	9110	3.242.879,64	2.396.699,99
Written back .....	9111	1.238.125,54	789.166,97
Trade debtors			
Recorded .....	9112		
Written back .....	9113		
<b>Provisions for risks and charges</b>			
Additions .....	9115		
Uses and write-back .....	9116		
<b>Other operating charges</b>			
Taxes related to operation .....	640	3.689,48	3.862,90
Other charges .....	641/8	857.336,80	644.430,63
<b>Hired temporary staff and persons placed at the enterprise's disposal</b>			
Total number at the closing date .....	9096		
Average number calculated as full-time equivalents .....	9097	0,7	0,1
Number of actual worked hours .....	9098	1.379	239
Charges to the enterprise .....	617	51.294,37	6.838,69

**FINANCIAL RESULTS**

	Codes	Period	Previous period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies .....	9125		
Interest subsidies .....	9126		
Allocation of other financial income			
Exchange rate differences		376.484,77	84.336,57
Exchange rate differences from conversion of foreign currencies		468.621,16	2.693,30
Payment differences		9,25	3,77
<b>RECURRING FINANCIAL CHARGES</b>			
Depreciation of loan issue expenses .....	6501		
Capitalized Interests .....	6503		
<b>Amounts written off current assets</b>			
Recorded .....	6510	9.196,16	
Written back .....	6511	382,38	884,48
<b>Other financial charges</b>			
Amount of the discount borne by the enterprise, 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 rate differences		107.653,62	16.963,57
Bank charges		14.487,29	19.157,28
Loss on sale of current assets		437,51	-1.323,02
Payment differences		26,50	97,91
Unrealised exchange rate losses		147.658,03	1.107.258,92

**INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE**

	Codes	Period	Previous period
<b>NON-RECURRING INCOME</b> .....	76	5.383,00	150,00
<b>Non-recurring operating income</b> .....	(76A)	5.383,00	
Write-back of depreciation and of amounts written off intangible and tangible fixed assets .....	760		
Write-back of provisions for extraordinary operating liabilities and charges .....	7620		
Capital gains on disposal of intangible and tangible fixed asset .....	7630	5.383,00	
Other non-recurring operating income .....	764/8		
<b>Non-recurring financial income</b> .....	(76B)		150,00
Write-back of amounts written down financial fixed assets .....	761		
Write-back of provisions for extraordinary financial liabilities and charges .....	7621		
Capital gains on disposal of financial fixed assets .....	7631		150,00
Other non-recurring financial income .....	769		
<b>NON-RECURRING EXPENSES</b> .....	66	442,53	40,05
<b>Non-recurring operating charges</b> .....	(66A)	442,53	40,05
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....	660		
Provisions for extraordinary operating liabilities and charges: Appropriations (uses) .....	6620		
Capital losses on disposal of intangible and tangible fixed assets .....	6630	430,40	
Other non-recurring operating charges .....	664/7	12,13	40,05
Non-recurring operating charges carried to assets as restructuring costs .....	6690		
<b>Non-recurring financial charges</b> .....	(66B)		
Amounts written off financial fixed assets .....	661		
Provisions for extraordinary financial liabilities and charges - Appropriations (uses) .....	6621		
Capital losses on disposal of financial fixed assets .....	6631		
Other non-recurring financial charges .....	668		
Non-recurring financial charges carried to assets as restructuring costs .....	6691		

**INCOME TAXES AND OTHER TAXES****INCOME TAXES**

<b>Income taxes on the result of the period</b> .....	9134	
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	
<b>Income taxes on the result of prior periods</b> .....	9138	1.692,62
Additional income taxes due or paid .....	9139	1.692,62
Additional income taxes estimated or provided for .....	9140	

Codes	Period
9134	
9135	
9136	
9137	
9138	1.692,62
9139	1.692,62
9140	

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

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

Period

**Status of deferred taxes**

Deferred taxes representing assets .....	9141	251.194.000,00
Accumulated tax losses deductible from future taxable profits .....	9142	219.000.000,00
Other deferred taxes representing assets		
Irish branch tax losses		32.194.000,00
Passive latencies .....	9144	
Allocation of deferred taxes representing liabilities		

Codes	Period
9141	251.194.000,00
9142	219.000.000,00
	32.194.000,00
9144	

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

To the enterprise (deductible) .....	9145	6.610.530,46	5.613.819,80
By the enterprise .....	9146	4.914.095,58	4.625.751,93

**Amounts withheld on behalf of third party**

For payroll withholding taxes .....	9147	493.156,52	1.655.666,26
For withholding taxes on investment income .....	9148		

Codes	Period	Previous period
9145	6.610.530,46	5.613.819,80
9146	4.914.095,58	4.625.751,93
9147	493.156,52	1.655.666,26
9148		



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

	Codes	Period
<b>PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b> .....	9149	
<b>Of which</b>		
Bills of exchange in circulation endorsed by the enterprise .....	9150	
Bills of exchange in circulation drawn or guaranteed by the enterprise .....	9151	
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise .....	9153	
 <b>REAL GUARANTEES</b>		
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9161	
Amount of registration .....	9171	
Pledging of goodwill - Amount of the registration .....	9181	
Pledging of other assets - Book value of other assets pledged .....	9191	
Guarantees provided on future assets - Amount of assets involved .....	9201	
 <b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9162	
Amount of registration .....	9172	
Pledging of goodwill - Amount of the registration .....	9182	
Pledging of other assets - Book value of other assets pledged .....	9192	
Guarantees provided on future assets - Amount of assets involved .....	9202	
 <b>GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE</b>		
 <b>SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS</b>		
 <b>SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS</b>		
 <b>FORWARD TRANSACTIONS</b>		
Goods purchased (to be received) .....	9213	
Goods sold (to be delivered) .....	9214	
Currencies purchased (to be received) .....	9215	
Currencies sold (to be delivered) .....	9216	

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

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

Period

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

Period

**SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE**

**Brief description**

The company offers its employees retirement benefits that are funded through a group insurance plan which is partly paid by the company and partly by the employees. The contributions, which are paid under the defined contribution plan, are booked based on periodic invoices. For former employees, there is still a defined benefit plan which is further explained in the consolidated annual report.

**Measures taken by the enterprise to cover the resulting charges**

**PENSIONS FUNDED BY THE ENTERPRISE**

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

Methods of estimation

Code	Period
9220	

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

Period

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

Period

**NATURE AND COMMERCIAL OBJECTIVE OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET**

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

Period

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

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

Period

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

	Codes	Period	Previous period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	(280/1)	6.147.011,68	5.145.876,91
Participating interests .....	(280)	5.145.876,91	5.145.876,91
Subordinated amounts receivable .....	9271		
Other amounts receivable .....	9281	1.001.134,77	
<b>Amounts receivable</b> .....	9291	275.178,76	169.224,95
Over one year .....	9301		
Within one year .....	9311	275.178,76	169.224,95
<b>Current investments</b> .....	9321		
Shares .....	9331		
Amounts receivable .....	9341		
<b>Amounts payable</b> .....	9351	2.023.531,88	472.445,13
Over one year .....	9361		
Within one year .....	9371	2.023.531,88	472.445,13
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises .....	9381		
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise .....	9391		
<b>Other significant financial commitments</b> .....	9401		
<b>Financial results</b>			
Income from financial fixed assets .....	9421		
Income from current assets .....	9431	62.588,46	113.440,49
Other financial income .....	9441		
Debt charges .....	9461		
Other financial charges .....	9471		
<b>Disposal of fixed assets</b>			
Capital gains obtained .....	9481		
Capital losses suffered .....	9491		

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

	Codes	Period	Previous period
<b>ASSOCIATED ENTERPRISES</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 enterprise 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 enterprise .....	9393		
<b>Other significant financial commitments</b> .....	9403		
<b>OTHER ENTERPRISES 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		

**TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET  
CONDITIONS**

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

Period

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

**Amounts receivable from these persons** .....

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

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

**Other significant commitments undertaken in their favour** .....

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

To directors and managers .....

To former directors and former managers .....

Codes	Period
9500	
9501	
9502	
9503	549.000,00
9504	

**AUDITORS OR PEOPLE THEY ARE LINKED TO**

**Auditor's fees** .....

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

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

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

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

Codes	Period
9505	82.309,00
95061	1.500,00
95062	
95063	
95081	
95082	
95083	8.313,00

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

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

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

~~The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason\*~~

~~The enterprise and its subsidiaries on consolidated basis exceed not more than one of limits mentioned in art. 16 of Company Law\*~~

~~The enterprise only has subsidiaries which, considering the assessment of the consolidated assets, consolidated financial position or consolidated results, individual or together, are of a negligible size\* (Art. 110 of Company Law) —~~

~~The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts in which annual accounts of the enterprise are included\*~~

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

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

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\* Delete where no appropriate.

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

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

**Mentions related to article 134, paragraphs 4 and 5 from the Companies Code**

**Auditor's fees according to a mandate at the group level led by the company publishing the information** .....

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

Other attestation missions .....  
 Tax consultancy .....  
 Other missions external to the audit .....

**Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information** .....

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

Other attestation missions .....  
 Tax consultancy .....  
 Other missions external to the audit .....

Codes	Period
9507	88.009,40
95071	1.500,00
95072	
95073	
9509	
95091	
95092	
95093	8.313,00

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



## VALUATION RULES

### VALUATION RULES

#### Valuation Rules

#### 1. Formation Expenses

Formation expenses are entered as assets on the balance sheet at purchase price. Formation expenses are depreciated in a straight line over 5 years.

#### 2. Intangible Fixed Assets

##### 2.1 Patents and Licenses

Patents and licenses are entered as assets on the balance sheet at purchase price. They are depreciated in a straight line over the period during which the patents will generate profits. The depreciations of the patents are entered in tandem with the recognition of royalties in order to observe the contractual basis optimally. Depreciations are entered in case of permanent short value or devaluation of the patents.

##### 2.2 Goodwill

Goodwill resulting from takeovers and mergers is amortised over 5 years.

#### 3. Tangible Fixed Assets

The tangible fixed assets are entered as assets on the balance sheet at their purchase price or at their cost of manufacture. The depreciations are applied on an annual basis at the following percentages and methods:

Software 33% - straight line

Laboratory material 20% - straight line

Installations 20% - straight line

Equipment 20% - straight line

Furniture 20% - straight line

Vehicles 20% - straight line

Office supplies 33% - straight line

The amount initially included for intangible fixed assets consists of external study and production costs through subcontracting and internal development costs. After their initial entry in the balance sheet, the intangible fixed assets are valued at cost minus accumulated depreciations and accumulated special depreciation losses. The depreciations of the activated development costs are entered in the profit and loss account under section "Research and Development Costs". The activated costs are depreciated over the life of the patent from the time it starts to generate profits.

An internally developed intangible fixed asset which results from development activities is only activated when the following conditions have been met:

- \* Technical feasibility to make the intangible assets available for use;
- \* Intention to finalise the intangible assets and the use or sale thereof;
- \* Feasibility of using or selling the intangible assets;
- \* The intangible assets are likely to generate future economic gains, or indicate the existence of a market;
- \* Availability of adequate technical and sufficient financial means to complete the development;
- \* Availability of a reliable measure of the allocated expenses for these intangible assets during development.

From fiscal year 2016 onwards, new activated intangible fixed assets are fully depreciated in the same year in correspondence with the Royal Decree implementing the Company Code.

#### 4. Financial Fixed Assets

The financial fixed assets are entered at purchase value.

#### 5. Supplies and Orders in Progress

Supplies and orders in progress are entered at purchase value.

#### 6. Trade Receivables

Trade receivables are entered at a nominal value. If recovery becomes unlikely, a provision will be made for questionable debtors.

#### 7. Debts

Short and long term debts are entered at nominal value.

#### 8. Foreign Currency

The conversion of credits, debts and obligations from Euro into foreign currency occurs on the basis of the exchange rate at the end of the year. The effects of the conversion of foreign currency are incorporated in the annual accounts as follows: positive differences are carried across; negative differences are included in the results.

#### 9. Research and Development Costs

The company specialises in research in the cardiovascular field. The research costs, incurred by the company, are included in the costs. Oxurion is entitled to a royalty percentage from the sales of the medicine that has been developed.

#### 10. Royalty Revenue

Revenue from royalties is entered as turnover from the time they are definite or the cash is received.

#### 11. Subsidy Revenue

Subsidies relating to research projects are entered under "Other Operating Income" proportionate to the progress of the research project the subsidy relates to.

The portion of the subsidy revenue which has not been received yet is entered as deferred and accrued income.

## VALUATION RULES

### 12. Revenue from Licenses:

Revenue from licenses is included when all of the following conditions have been met:

- \* Significant risks and property rights associated with ownership of the goods have been transferred to the buyer;
- \* The Group does not retain actual control or any entitlement over the sold goods which is usually due to the owner;
- \* The amount of the revenue can be valued using a reliable method;
- \* It is likely that the economic benefits with regard to the transaction will flow to the company; and
- \* Any costs incurred or to be incurred with regard to the transaction can be valued using a reliable method.

### 13. Tax credit receivables after more than one year

In the past, the tax credit to be received was recorded under accrued income (#491). As from 2018, based on the CBN opinion 2018/02, published on March 21, 2018, the tax credit to be received within one year will be recorded under other receivables within one year (# 412) and to the extent that the repayment is estimated to occur only after more than one year, this receivable will be recorded as other receivables after more than one year (#291). 2018 amount reclassified from accrued income to tax credit receivables after more than 1 year amounts to 2.173 million euro.

**SOCIAL BALANCE SHEET**

Number of joint industrial committee:

207

**STATEMENT OF THE PERSONS EMPLOYED****EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

During the current period	Codes	Total	1. Men	2. Women
<b>Average number of employees</b>				
Full-time .....	1001	51,4	21,9	29,5
Part-time .....	1002	14,6	1,1	13,5
Total in full-time equivalents .....	1003	62,2	22,7	39,5
<b>Number of hours actually worked</b>				
Full-time .....	1011	84.827	37.728	47.099
Part-time .....	1012	16.817	1.036	15.781
Total .....	1013	101.644	38.764	62.880
<b>Personnel costs</b>				
Full-time .....	1021	5.950.953,71	2.646.757,79	3.304.195,92
Part-time .....	1022	1.179.741,75	72.665,33	1.107.076,42
Total .....	1023	7.130.695,46	2.719.423,12	4.411.272,34
<b>Advantages in addition to wages</b> .....	1033			

During the preceding period	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE .....	1003	63,7	23,4	40,3
Number of hours actually worked .....	1013	104.653	38.230	66.423
Personnel costs .....	1023	7.212.198,70	2.634.616,82	4.577.581,88
Advantages in addition to wages .....	1033			

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees</b> .....	105	54	14	64,6
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	54	14	64,6
Contract for a definite period .....	111			
Contract for the execution of a specifically assigned work .....	112			
Replacement contract .....	113			
<b>According to gender and study level</b>				
Men .....	120	23		23,0
primary education .....	1200			
secondary education .....	1201			
higher non-university education .....	1202			
university education .....	1203	23		23,0
Women .....	121	31	14	41,6
primary education .....	1210			
secondary education .....	1211			
higher non-university education .....	1212			
university education .....	1213	31	14	41,6
<b>By professional category</b>				
Management staff .....	130			
Employees .....	134	54	14	64,6
Workers .....	132			
Others .....	133			

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

Average number of persons employed .....

Number of hours actually worked .....

Costs for the enterprise .....

Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
150	0,7	
151	1.379	
152	51.294,37	

**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD****ENTRIES**

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

**By nature of employment contract**

Contract for an indefinite period .....

Contract for a definite period .....

Contract for the execution of a specifically assigned work .....

Replacement contract .....

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	13		13,0
210	10		10,0
211	3		3,0
212			
213			

**DEPARTURES**

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

**By nature of employment contract**

Contract for an indefinite period .....

Contract for a definite period .....

Contract for the execution of a specifically assigned work .....

Replacement contract .....

**By reason of termination of contract**

Retirement .....

Unemployment with extra allowance from enterprise .....

Dismissal .....

Other reason .....

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

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	6	3	8,5
310	3	3	5,5
311	3		3,0
312			
313			
340			
341			
342			
343	6	3	8,5
350			

**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 enterprise .....	5803		5813	
of which gross costs directly linked to training .....	58031		58131	
of which fees paid and payments to collective funds .....	58032		58132	
of which grants and other financial advantages received (to deduct) ..	58033		58133	
<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 enterprise .....	5823		5833	
<b>Total of initiatives of initial professional training at the expense of the employer</b>				
Number of employees involved .....	5841		5851	
Number of actual training hours .....	5842		5852	
Net costs for the enterprise .....	5843		5853	