

40				1	EUR	
NAT.	Date of the deposition	No. 0403.227.515	pp.	E.	D.	C 1

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

IDENTIFICATION

NAME: **KBC GROEP**

Legal form: **PLC**

Address: **Havenlaan**

Nr.: **2**

Postal Code: **1080**

City: **Brussel 8**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **Brussel, Dutch-speaking**

Internet address : ¹

Company number: **0403.227.515**

DATE **8/01/2019** 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)** ²

ANNUAL ACCOUNTS approved by by the General Meeting of **2/05/2019**

concerning the financial year covering the period from **1/01/2018** till **31/12/2018**

Previous period from **1/01/2017** till **31/12/2017**

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

Total number of pages deposited: **53** Number of the pages of the standard form not deposited for not being of service: 6.1, 6.2.1, 6.2.2, 6.2.5, 6.3.4, 6.5.2, 6.18.2, 7, 8, 9

Signature
(name and position)
THIJS Johan
Delegated director

Signature
(name and position)
LEYSEN Thomas
President of the board of directors

¹ Optional statement.

² If necessary, adjust the unit and currency in which the amounts are expressed

³ 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

PAPIRNIK Vladimira

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Director

DEPICKERE Franky

Izegemstraat 203, 8770 Ingelmunster, Belgium

Title : Director

BOSTOEN Alain

Coupure 126, 9000 Gent, Belgium

Title : Director

Mandate : 12/11/2014

LEYSEN Thomas

Rosier 21, 2000 Antwerpen, Belgium

Title : President of the board of directors

ROUSSIS Theodoros

Poederstraat 51, 2370 Arendonk, Belgium

Title : Director

VLERICK Philippe

Ronsevaalstraat 2, 8510 Bellegem, Belgium

Title : Vice president of the board of directors

THIJS Johan

Moorsemsestraat 260, 3130 Betekom, Belgium

Title : Delegated director

VAN RIJSSEGHEM Christine

Avenue du Manoir 59, 1410 Waterloo, Belgium

Title : Delegated director

Mandate : 1/05/2014

KIRALY Julia

Havelaan 2, 1080 Brussel 8, Belgium

Title : Director

LIST OF DIRECTORS, MANAGERS AND AUDITORS (Continued from previous page)

WITTEMANS Marc

Beatrijslaan 91, 3110 Rotselaar, Belgium

Title : Director

DONCK Frank

Floridalaan 62, 1180 Ukkel, Belgium

Title : Director

Callewaert Katelijn

Beekboshoeck 102, 2550 Kontich, Belgium

Title : Director

De Becker Sonja

Meerbeekstraat 20, 3071 Erps-Kwerps, Belgium

Title : Director

Nonneman Walter

Molenstraat 245, 9150 Kruibeke, Belgium

Title : Director

Scheerlinck Hendrik

Gemsiaan 44, 3090 Overijse, Belgium

Title : Delegated director

Vanhove Matthieu

Lindelaan 7, 3001 Heverlee, Belgium

Title : Director

PwC Bedrijfsrevisoren CVBA 0429.501.944

Woluwedal 8, 1932 Sint-Stevens-Woluwe, Belgium

Title : Auditor, Membership number : B00009

Represented by:

1. Jeanquart Roland
Woluwedal 8 , 1932 Sint-Stevens-Woluwe, Belgium
, Membership number : A01313
2. Meuleman Tom
Woluwedal 8 , 1932 Sint-Stevens-Woluwe, Belgium
, Membership number : A01894

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.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Previous period
ASSETS				
FORMATION EXPENSES	6.1	20		
FIXED ASSETS		21/28	23.029.406.209,14	21.446.707.530,68
Intangible fixed assets	6.2	21	293.478.822,93	211.641.814,90
Tangible fixed assets	6.3	22/27	94.734.524,80	87.015.810,64
Land and buildings		22	25.965.312,24	27.357.526,77
Plant, machinery and equipment		23	56.473.499,89	46.381.148,15
Furniture and vehicles		24	10.649.221,39	11.561.952,87
Leasing and other rights		25		
Other tangible fixed assets		26	656.876,21	724.296,33
Tangible assets under construction and advance payments made		27	989.615,07	990.886,52
Financial fixed assets	6.4 / 6.5.1	28	22.641.192.861,41	21.148.049.905,14
Affiliated enterprises	6.15	280/1	22.640.054.667,87	21.146.911.711,60
Participating interests		280	14.037.370.043,47	14.043.698.630,11
Amounts receivable		281	8.602.684.624,40	7.103.213.081,49
Other enterprises linked by participating interests	6.15	282/3	914.657,54	914.657,54
Participating interests		282	914.657,54	914.657,54
Amounts receivable		283		
Other financial assets		284/8	223.536,00	223.536,00
Shares		284	223.536,00	223.536,00
Amounts receivable and cash guarantees		285/8		

	Notes	Codes	Period	Previous period
CURRENT ASSETS		29/58	318.983.235,24	193.491.282,48
Amounts receivable after more than one year		29	509.934,17	382.519,39
Trade debtors		290		
Other amounts receivable		291	509.934,17	382.519,39
Stocks and contracts in progress		3	481.489,72	553.142,37
Stocks		30/36	481.489,72	553.142,37
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34	481.489,72	553.142,37
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year		40/41	52.944.127,02	57.931.893,63
Trade debtors		40	38.984.225,27	45.027.822,51
Other amounts receivable		41	13.959.901,75	12.904.071,12
Current investments	6.5.1 / 6.6	50/53		
Own shares		50		
Other investments and deposits		51/53		
Cash at bank and in hand		54/58	121.469.960,69	52.516.560,94
Deferred charges and accrued income	6.6	490/1	143.577.723,64	82.107.166,15
TOTAL ASSETS		20/58	23.348.389.444,38	21.640.198.813,16

	Notes	Codes	Period	Previous period
EQUITY AND LIABILITIES				
EQUITY		10/15	<u>13.410.833.316,52</u>	<u>13.468.352.903,81</u>
Capital	6.7.1	10	1.456.980.548,26	1.456.074.585,67
Issued capital		100	1.456.980.548,26	1.456.074.585,67
Uncalled capital ⁴		101		
Share premium account		11	5.460.663.930,66	5.448.168.873,97
Revaluation surpluses		12	283,00	283,00
Reserves		13	1.286.185.852,65	1.466.553.165,95
Legal reserve		130	145.698.054,83	145.607.458,57
Reserves not available		131	1.338.625,03	1.338.625,03
In respect of own shares held		1310		
Others		1311	1.338.625,03	1.338.625,03
Untaxed reserves		132	190.398.761,14	190.307.562,20
Available reserves		133	948.750.411,65	1.129.299.520,15
Accumulated profits (losses)(+)/(-)		14	5.207.002.701,95	5.097.555.995,22
Investment grants		15		
Advance to associates on the sharing out of the assets ⁵		19		
PROVISIONS AND DEFERRED TAXES		16	<u>12.855.408,49</u>	<u>16.514.660,61</u>
Provisions for liabilities and charges		160/5	12.855.408,49	16.514.660,61
Pensions and similar obligations		160	12.599.751,48	16.240.253,75
Taxation		161		
Major repairs and maintenance		162		
Environmental liabilities		163		
Other risks and costs	6.8	164/5	255.657,01	274.406,86
Deferred taxes		168		

⁴ Amount to be deducted from the issued capital.

⁵ Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Previous period
AMOUNTS PAYABLE		17/49	<u>9.924.700.719,37</u>	<u>8.155.331.248,74</u>
Amounts payable after more than one year	6.9	17	7.201.333.586,50	7.101.653.466,60
Financial debts		170/4	7.201.330.336,50	7.101.642.351,60
Subordinated loans		170	3.181.269.666,91	3.580.297.138,48
Unsubordinated debentures		171	4.020.060.669,59	3.521.345.213,12
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	3.250,00	11.115,00
Amounts payable within one year	6.9	42/48	2.616.617.988,13	983.456.093,76
Current portion of amounts payable after more than one year falling due within one year		42	1.400.000.000,00	
Financial debts		43		282.831,99
Credit institutions		430/8		282.831,99
Other loans		439		
Trade debts		44	68.936.970,23	34.210.060,79
Suppliers		440/4	68.936.970,23	34.210.060,79
Bills of exchange payable		441		
Advances received on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	69.472.060,45	80.592.647,03
Taxes		450/3	15.226.248,43	15.295.302,10
Remuneration and social security		454/9	54.245.812,02	65.297.344,93
Other amounts payable		47/48	1.078.208.957,45	868.370.553,95
Accrued charges and deferred income	6.9	492/3	106.749.144,74	70.221.688,38
TOTAL LIABILITIES		10/49	23.348.389.444,38	21.640.198.813,16

INCOME STATEMENT

	Notes	Codes	Period	Previous period
Operating income and charges		70/76A	962.018.842,10	904.599.894,90
Turnover	6.10	70	861.917.317,69	837.485.843,67
Increase (decrease) in stocks of finished goods, work and contracts in progress(+)/(-)		71		
Own construction capitalised		72	83.302.438,95	52.281.065,52
Other operating income	6.10	74	16.799.083,44	14.831.096,85
Non-recurring operating income	6.12	76A	2,02	1.888,86
Operating charges		60/66A	1.017.184.664,88	917.497.920,95
Raw materials, consumables		60	71.652,65	28.710,79
Purchases		600/8		
Decrease (increase) in stocks(+)/(-)		609	71.652,65	28.710,79
Services and other goods		61	537.389.612,41	472.556.352,85
Remuneration, social security costs and pensions ..(+)/(-)	6.10	62	346.511.199,11	350.893.196,39
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	97.487.788,70	89.254.888,05
Increase, Decrease in amounts written off stocks contracts in progress and trade debtors: Appropriations (write-backs)(+)/(-)		631/4		
Provisions for risks and charges - Appropriations (uses and write-backs)(+)/(-)	6.10	635/8	-3.659.252,12	150.420,88
Other operating charges	6.10	640/8	1.617.908,46	1.497.820,55
Operation charges carried to assets as restructuring costs		649		
Non-recurring operating charges	6.12	66A	37.765.755,67	3.116.531,44
Operating profit (loss)(+)/(-)		9901	-55.165.822,78	-12.898.026,05

	Notes	Codes	Period	Previous period
Financial income		75/76B	1.823.125.942,88	1.208.071.653,25
Recurring financial income		75	1.811.698.042,59	1.208.071.653,25
Income from financial fixed assets		750	1.615.455.420,49	1.047.933.132,97
Income from current assets		751	3.447.826,99	1.763.984,42
Other financial income	6.11	752/9	192.794.795,11	158.374.535,86
Non-recurring financial income	6.12	76B	11.427.900,29	
Financial charges	6.11	65/66B	189.258.457,58	147.135.288,96
Recurring financial charges		65	189.258.457,58	147.135.288,96
Debt charges		650	185.835.704,17	145.138.922,04
Amounts written down on current assets except stocks, contracts in progress and trade debtors(+)/(-)		651		
Other financial charges		652/9	3.422.753,41	1.996.366,92
Non recurring financial charges	6.12	66B		
Profit (loss) for the period before taxes(+)/(-)		9903	1.578.701.662,52	1.048.038.338,24
Transfer from postponed taxes		780	78.144,28	101.597,66
Transfer to postponed taxes		680	1.275,60	3.113.115,83
Income taxes(+)/(-)	6.13	67/77	2.792.440,56	7.109.856,81
Income taxes		670/3	4.214.632,40	7.119.183,70
Adjustment of income taxes and write-back of tax provisions		77	1.422.191,84	9.326,89
Profit (loss) for the period(+)/(-)		9904	1.575.986.090,64	1.037.916.963,26
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689	91.198,94	84.483,62
Profit (loss) for the period available for appropriation(+)/(-)		9905	1.575.894.891,70	1.037.832.479,64

APPROPRIATION ACCOUNT

	Codes	Period	Previous period
Profit (loss) to be appropriated(+)/(-)	9906	6.673.450.886,92	6.364.127.202,55
Gain (loss) to be appropriated(+)/(-)	(9905)	1.575.894.891,70	1.037.832.479,64
Profit (loss) to be carried forward(+)/(-)	14P	5.097.555.995,22	5.326.294.722,91
Transfers from capital and reserves	791/2		
from capital and share premium account	791		
from reserves	792		
Transfers to capital and reserves	691/2	90.596,26	78.468,78
to capital and share premium account	691		
to the legal reserve	6920	90.596,26	78.468,78
to other reserves	6921		
Profit (loss) to be carried forward(+)/(-)	(14)	5.207.002.701,95	5.097.555.995,22
Owner's contribution in respect of losses	794		
Profit to be distributed	694/7	1.466.357.588,71	1.266.492.738,55
Dividends	694	1.456.286.757,00	1.255.567.216,00
Director's or managers' entitlements	695		
Workers	696	10.070.831,71	10.925.522,55
Other beneficiaries	697		

	Codes	Period	Previous period
CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxx	800.758.385,24
Movements during the period			
Acquisitions, including produced fixed assets	8022	146.010.461,76	
Sales and disposals	8032		
Transfers from one heading to another(+)/(-)	8042		
Acquisition value at the end of the period	8052	946.768.847,00	
Depreciation and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxx	589.116.570,34
Movements during the period			
Recorded	8072	64.588.039,37	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled owing to sales and disposals	8102	414.585,64	
Transfers from one heading to another(+)/(-)	8112		
Depreciation and amounts written down at the end of the period	8122	653.290.024,07	
NET BOOK VALUE AT THE END OF THE PERIOD	211	<u>293.478.822,93</u>	

	Codes	Period	Previous period
GOODWILL			
Acquisition value at the end of the period	8053P	xxxxxxxxxxxxxxx	101.259,73
Movements during the period			
Acquisitions, including produced fixed assets	8023		
Sales and disposals	8033		
Transfers from one heading to another(+)/(-)	8043		
Acquisition value at the end of the period	8053	101.259,73	
Depreciation and amounts written down at the end of the period	8123P	xxxxxxxxxxxxxxx	101.259,73
Movements during the period			
Recorded	8073		
Written back	8083		
Acquisitions from third parties	8093		
Cancelled owing to sales and disposals	8103		
Transfers from one heading to another(+)/(-)	8113		
Depreciation and amounts written down at the end of the period	8123	101.259,73	
NET BOOK VALUE AT THE END OF THE PERIOD	212	_____	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxx	37.490.067,29
Movements during the period			
Acquisitions, including produced fixed assets	8161	201.583,49	
Sales and disposals	8171		
Transfers from one heading to another	8181		
Acquisition value at the end of the period	8191	37.691.650,78	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transfers from one heading to another	8241		
Revaluation surpluses at the end of the period	8251		
Depreciation and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxx	10.132.540,52
Movements during the period			
Recorded	8271	1.593.798,02	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301		
Transfers from one heading to another	8311		
Depreciation and amounts written down at the end of the period	8321	11.726.338,54	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	25.965.312,24	

	Codes	Period	Previous period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxxx	291.721.061,31
Movements during the period			
Acquisitions, including produced fixed assets	8162	28.467.946,61	
Sales and disposals	8172		
Transfers from one heading to another(+)/(-)	8182		
Acquisition value at the end of the period	8192	320.189.007,92	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transfers from one heading to another(+)/(-)	8242		
Revaluation surpluses at the end of the period	8252		
Depreciation and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxxx	245.339.913,16
Movements during the period			
Recorded	8272	29.031.520,38	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302	10.655.925,51	
Transfers from one heading to another(+)/(-)	8312		
Depreciation and amounts written down at the end of the period	8322	263.715.508,03	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	<u>56.473.499,89</u>	

	Codes	Period	Previous period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	27.469.835,98
Movements during the period			
Acquisitions, including produced fixed assets	8163	1.502.838,05	
Sales and disposals	8173		
Transfers from one heading to another(+)/(-)	8183		
Acquisition value at the end of the period	8193	28.972.674,03	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another(+)/(-)	8243		
Revaluation surpluses at the end of the period	8253		
Depreciation and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxxx	15.907.883,11
Movements during the period			
Recorded	8273	2.415.569,53	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303		
Transfers from one heading to another(+)/(-)	8313		
Depreciation and amounts written down at the end of the period	8323	18.323.452,64	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	<u>10.649.221,39</u>	

	Codes	Period	Previous period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxxx	1.187.264,43
Movements during the period			
Acquisitions, including produced fixed assets	8165	54.719,76	
Sales and disposals	8175		
Transfers from one heading to another(+)/(-)	8185		
Acquisition value at the end of the period	8195	1.241.984,19	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transfers from one heading to another(+)/(-)	8245		
Revaluation surpluses at the end of the period	8255		
Depreciation and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxxx	462.968,10
Movements during the period			
Recorded	8275	122.139,88	
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305		
Transfers from one heading to another(+)/(-)	8315		
Depreciation and amounts written down at the end of the period	8325	585.107,98	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	<u>656.876,21</u>	

	Codes	Period	Previous period
ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxx	10.612.297,04
Movements during the period			
Acquisitions, including produced fixed assets	8166		
Sales and disposals	8176	1.271,45	
Transfers from one heading to another(+)/(-)	8186		
Acquisition value at the end of the period	8196	10.611.025,59	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transfers from one heading to another(+)/(-)	8246		
Revaluation surpluses at the end of the period	8256		
Depreciation and amounts written down at the end of the period	8326P	xxxxxxxxxxxxxxx	9.621.410,52
Movements during the period			
Recorded	8276		
Written back	8286		
Acquisitions from third parties	8296		
Cancelled owing to sales and disposals	8306		
Transfers from one heading to another(+)/(-)	8316		
Depreciation and amounts written down at the end of the period	8326	9.621.410,52	
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	<u>989.615,07</u>	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxx	14.037.170.795,04
Movements during the period			
Acquisitions, including produced fixed assets	8361		
Sales and disposals	8371	6.328.586,64	
Transfers from one heading to another	8381		
Acquisition value at the end of the period	8391	14.030.842.208,40	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxx	6.527.835,07
Movements during the period			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transfers from one heading to another	8441		
Revaluation surpluses at the end of the period	8451	6.527.835,07	
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8471		
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transfers from one heading to another	8511		
Amounts written down at the end of the period	8521		
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxx	
Movements during the period	8541		
Uncalled amounts at the end of the period	8551		
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	14.037.370.043,47	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	xxxxxxxxxxxxxxx	7.103.213.081,49
Movements during the period			
Additions	8581	1.500.000.000,00	
Repayments	8591		
Amounts written down	8601		
Amounts written back	8611		
Exchange differences	8621		
Other	8631	-528.457,09	
NET BOOK VALUE AT THE END OF THE PERIOD	(281)	8.602.684.624,40	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8651		

	Codes	Period	Previous period
ENTERPRISES LINKED BY A PARTICIPATING INTEREST - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8392P	xxxxxxxxxxxxxxx	914.657,54
Movements during the period			
Acquisitions, including produced fixed assets	8362		
Sales and disposals	8372		
Transfers from one heading to another(+)/(-)	8382		
Acquisition value at the end of the period	8392	914.657,54	
Revaluation surpluses at the end of the period	8452P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8412		
Acquisitions from third parties	8422		
Cancelled	8432		
Transfers from one heading to another(+)/(-)	8442		
Revaluation surpluses at the end of the period	8452		
Amounts written down at the end of the period	8522P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8472		
Written back	8482		
Acquisitions from third parties	8492		
Cancelled owing to sales and disposals	8502		
Transfers from one heading to another(+)/(-)	8512		
Amounts written down at the end of the period	8522		
Uncalled amounts at the end of the period	8552P	xxxxxxxxxxxxxxx	
Movements during the period(+)/(-)	8542		
Uncalled amounts at the end of the period	8552		
NET BOOK VALUE AT THE END OF THE PERIOD	(282)	<u>914.657,54</u>	
ENTERPRISES LINKED BY A PARTICIPATING INTEREST - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	283P	<u>xxxxxxxxxxxxxxx</u>	
Movements during the period			
Additions	8582		
Repayments	8592		
Amounts written down	8602		
Amounts written back	8612		
Exchange differences(+)/(-)	8622		
Other(+)/(-)	8632		
NET BOOK VALUE AT THE END OF THE PERIOD	(283)	<u> </u>	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8652	<u> </u>	

	Codes	Period	Previous period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxxx	223.536,00
Movements during the period			
Acquisitions, including produced fixed assets	8363		
Sales and disposals	8373		
Transfers from one heading to another(+)/(-)	8383		
Acquisition value at the end of the period	8393	223.536,00	
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transfers from one heading to another(+)/(-)	8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transfers from one heading to another(+)/(-)	8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	xxxxxxxxxxxxxxxx	
Movements during the period(+)/(-)	8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	<u>223.536,00</u>	
OTHER ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	<u>xxxxxxxxxxxxxxxx</u>	
Movements during the period			
Additions	8583		
Repayments	8593		
Amounts written down	8603		
Amounts written back	8613		
Exchange differences(+)/(-)	8623		
Other(+)/(-)	8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	<u> </u>	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8653	<u> </u>	

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)
KBC BANK PLC Havenlaan 2 1080 Brussel 8 Belgium 0462.920.226	Ordinary shares	915.228.481	99,99	0,01	31/12/2017	EUR	11.521.779.000	2.605.474.000
KBC VERZEKERINGEN PLC Professor Roger Van Overstraetenplein 2 3000 Leuven Belgium 0403.552.563	Ordinary shares	1.002.016	99,99	0,01	31/12/2017	EUR	1.368.757.463	246.978.681
OMNIA PLC Mgr. Ladeuzeplein 15 3000 Leuven Belgium 0413.646.305	Ordinary shares	1	0,01	99,99	31/12/2017	EUR	3.983.344	569.925
KBC ASSET MANAGEMENT PLC Havenlaan 2 1080 Brussel 8 Belgium 0469.444.267	Ordinary shares	2.776.160	48,14	51,86	31/12/2017	EUR	124.575.000	397.885.000
KB CONSULT PLC Havenlaan 2 1080 Brussel 8 Belgium 0437.623.220	Ordinary shares	174	0,05	99,95	31/12/2017	EUR	816.163	-20.109
ARDA-IMMO PLC Interleuvenlaan 16 3001 Heverlee Belgium 0474.415.914	Ordinary shares	61.713	19,06	0,00	31/12/2017	EUR	3.713.871	353.420
24+ PLC Roderveldlaan 4 2600 Berchem (Antwerpen) Belgium 0895.810.836	Ordinary shares	3.075	50,00	50,00	31/12/2017	EUR	252.378	-1.200.414

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

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)
Experience@Work CALL Minderbroedersgang 12 2800 Mechelen Belgium 0627.819.632	Ordinary shares	33	33,33	0,00	31/12/2017	EUR	145.985	24.222
KBC Credit Investments PLC Havenlaan 12 1080 Brussel 8 Belgium 0887.849.512	Ordinary shares	1	0,01	99,99	31/12/2017	EUR	5.434.216.959	161.113.171

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

INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS

Shares and current investments other than fixed income investments ..
 Shares - Book value increased with the uncalled amount
 Shares - Uncalled amount
 Precious metals and works of art

Fixed income securities
 Fixed income securities issued by credit institutions

Fixed term accounts with credit institutions
 With residual term or notice of withdrawal
 up to one month
 between one month and one year
 over one year

Other investments not mentioned above

Codes	Period	Previous period
51		
8681		
8682		
8683		
52		
8684		
53		
8686		
8687		
8688		
8689		

DEFERRED CHARGES AND ACCRUED INCOME

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

Deferred charges
 Accrued income

Period
98.179.147,49
45.398.576,15

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	1.456.074.585,67
(100)	1.456.980.548,26	

Changes during the period
 capital increase staff
 share buyback (see commentary C 6.20 point 1).
 Structure of the capital
 Different categories of shares
 No-par shares
 Registered shares
 Shares dematerialized

Codes	Amounts	Number of shares
	905.962,59	258.109
		-2.700.000
	1.456.980.548,26	416.155.676
8702	XXXXXXXXXXXXXX	75.900.763
8703	XXXXXXXXXXXXXX	340.254.913

Capital not paid

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

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

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	
8746	
8747	
8751	699.094.037,41

Shared issued, not representing capital

Distribution

Number of shares held

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

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.

Internal

NAME of the persons who own the registered rights of the company, stating the ADRES (of the registered office, if it concerns a legal person) and the COMPANY NUMBER, if it concerns a company under Belgian law	Nature	Holdings of social rights		%
		Number of Voting Rights		
		Related to securities	Not linked to securities	
KBC Ancora Comm. Va Mgr. Ladeuzeplein 15, 3000 Leuven 464965639	Ordinary	77.516.380		18,63%
MRBB cvba Diestsevest 32 / 5b, 3000 Leuven 403552959	Ordinary	47.889.864		11,51%
CERA cvba Mgr. Ladeuzeplein 15, 3000 Leuven 403581960	Ordinary	11.127.166		2,67%
Blackrock Inc. 55 East 52nd Street, New York, NY 10055, Verenigde Staten	Ordinary	20.778.528		4,99%
Parvus Asset Management Europe Ltd. Clifford Street 7, W1S 2FT, Londen, Verenigd Koninkrijk	Ordinary	12.341.146		2,97%
companies belonging to the KBC Group	Ordinary	300		0,00%
other permanent shareholders	Ordinary	30.304.101		7,28%
FMR LLC 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, Verenigde Staten	Ordinary	12.531.817		3,01%

The notifications mentioned are based on a strict interpretation of higher law. For additional information on the shareholder structure, please refer to the annual report.

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

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

Provision for disability benefits

211.631,86

Provision for future commitments

44.025,15

Period
211.631,86
44.025,15

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	1.400.000.000,00
Subordinated loans	8811	1.400.000.000,00
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) 1.400.000.000,00

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

Financial debts	8802	2.747.781.401,39
Subordinated loans	8812	
Unsubordinated debentures	8822	2.747.781.401,39
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 2.747.781.401,39

Amounts payable after more than one year, over five years

Financial debts	8803	4.453.548.935,11
Subordinated loans	8813	3.181.269.666,91
Unsubordinated debentures	8823	1.272.279.268,20
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	3.250,00

Total amounts payable after more than one year, over five years 8913 4.453.552.185,11

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	
Total amounts payable guaranteed by Belgian public authorities	9061	

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	
Total amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets	9062	

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	13.887.898,08
Estimated taxes payable	450	1.341.600,35

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	54.249.062,02

ACCRUED CHARGES AND DEFERRED INCOME

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

Accrued charges
Deferred income
Suspence account

Period
74.746.754,41
7.392.758,74
24.609.631,59

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

Broken down by categories of activity

Services

861.917.317,69

837.485.843,67

Allocation into geographical markets

Belgian customers

815.775.641,71

795.864.250,09

Customers E.U.

46.141.675,98

41.621.593,58

Other operating income

Operating subsidies and compensatory amounts received from public authorities

740

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

9086

4.259

4.160

Average number of employees calculated in full-time equivalents

9087

3.925,9

3.882,7

Number of actual worked hours

9088

5.760.158

5.625.985

Personnel costs

Remuneration and direct social benefits

620

246.059.974,80

247.030.610,71

Employers' social security contributions

621

67.130.415,38

67.415.494,67

Employers' premiums for extra statutory insurances

622

15.321.700,55

16.194.988,50

Other personnel costs

623

17.999.108,38

20.239.113,01

Old-age and widows' pensions

624

12.989,50

	Codes	Period	Previous period
Provisions for pensions			
Additions (uses and write-back) (+)/(-)	635	-3.640.502,27	261.910,63
Amounts written off			
Stocks and contracts in progress			
Recorded	9110		
Written back	9111		
Trade debtors			
Recorded	9112		
Written back	9113		
Provisions for risks and charges			
Additions	9115	2.340.882,51	11.319.224,92
Uses and write-back	9116	6.000.134,63	11.168.804,04
Other operating charges			
Taxes related to operation	640	1.051.858,29	1.113.236,56
Other charges	641/8	566.050,17	384.583,99
Hired temporary staff and persons placed at the enterprise's disposal			
Total number at the closing date	9096	8	
Average number calculated as full-time equivalents	9097	5,4	4,5
Number of actual worked hours	9098	10.640	8.872
Charges to the enterprise	617	425.270,00	351.955,00

FINANCIAL RESULTS

	Codes	Period	Previous period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies	9125		
Interest subsidies	9126		
Allocation of other financial income			
Other financial income		1.432.312,04	2.500.253,25
Additional Tier 1 Capital		112.151.369,86	81.549.999,99
Tier 2 Capital		40.245.372,13	40.228.153,31
Conversion Differences		208.057,60	1.326.003,88
Holdco		30.515.239,66	24.539.444,84
Subordinated Loan KBC Verzekeringen		8.242.443,82	8.230.680,59
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501		
Capitalized Interests	6503		
Amounts written off current assets			
Recorded	6510		
Written back	6511		
Other financial charges			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable	653		
Provisions of a financial nature			
Appropriations	6560		
Uses and write-backs	6561		
Allocation of other financial charges			
Other financial charges		1.046.848,81	425.392,40
Exchange Differences			1.238.452,57
Loss selling own shares			332.521,95
Purchase costs own shares		180.549,11	
Valuation FX swap		2.195.355,49	

INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

	Codes	Period	Previous period
NON-RECURRING INCOME	76	11.427.902,31	1.888,86
Non-recurring operating income	(76A)	2,02	1.888,86
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760		
Write-back of provisions for extraordinary operating liabilities and charges	7620		
Capital gains on disposal of intangible and tangible fixed asset	7630		
Other non-recurring operating income	764/8	2,02	1.888,86
Non-recurring financial income	(76B)	11.427.900,29	
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	11.427.900,29	
Other non-recurring financial income	769		
NON-RECURRING EXPENSES	66	37.765.755,67	3.116.531,44
Non-recurring operating charges	(66A)	37.765.755,67	3.116.531,44
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660	263.278,48	3.051.070,37
Provisions for extraordinary operating liabilities and charges: Appropriations (uses)	6620		
Capital losses on disposal of intangible and tangible fixed assets	6630		
Other non-recurring operating charges	664/7	37.502.477,19	65.461,07
Non-recurring operating charges carried to assets as restructuring costs	6690		
Non-recurring financial charges	(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**

Income taxes on the result of the period	9134	4.214.632,40
Income taxes paid and withholding taxes due or paid	9135	3.864.898,63
Excess of income tax prepayments and withholding taxes paid recorded under assets	9136	297.833,99
Estimated additional taxes	9137	647.567,76
Income taxes on the result of prior periods	9138	
Additional income taxes due or paid	9139	
Additional income taxes estimated or provided for	9140	

Codes	Period
9134	4.214.632,40
9135	3.864.898,63
9136	297.833,99
9137	647.567,76
9138	
9139	
9140	
	60.441,64
	26.072.099,71
	-1.599.255.610,99
	9.172.170,26

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

- changes in tax reserves and provisions
- added value and losses on shares
- application of the participation exemption regime for dividends received
- disallowed expenses

Period
37.500.000,00
11.427.900,29

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

- non-deductible capital losses on realized financial fixed assets (shares)
- non-taxable capital gains on realized financial fixed assets (shares)

Status of deferred taxes

Deferred taxes representing assets	9141	24.223.244,51
Accumulated tax losses deductible from future taxable profits	9142	
Passive latencies	9144	
Allocation of deferred taxes representing liabilities		

Codes	Period
9141	24.223.244,51
9142	
9144	

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

To the enterprise (deductible)	9145	31.456.471,24	36.302.834,31
By the enterprise	9146	41.559.469,46	41.623.216,49

Amounts withheld on behalf of third party

For payroll withholding taxes	9147	74.463.295,84	73.919.593,59
For withholding taxes on investment income	9148	200.909.767,97	187.787.625,12

Codes	Period	Previous period
9145	31.456.471,24	36.302.834,31
9146	41.559.469,46	41.623.216,49
9147	74.463.295,84	73.919.593,59
9148	200.909.767,97	187.787.625,12

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

Codes	Period
PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149 <u>96.439.490,00</u>
Of which	
Bills of exchange in circulation endorsed by the enterprise	9150
Bills of exchange in circulation drawn or guaranteed by the enterprise	9151
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise	9153
REAL GUARANTEES	
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise	
Mortgages	
Book value of the immovable properties mortgaged	9161
Amount of registration	9171
Pledging of goodwill - Amount of the registration	9181
Pledging of other assets - Book value of other assets pledged	9191
Guarantees provided on future assets - Amount of assets involved	9201
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties	
Mortgages	
Book value of the immovable properties mortgaged	9162
Amount of registration	9172
Pledging of goodwill - Amount of the registration	9182
Pledging of other assets - Book value of other assets pledged	9192
Guarantees provided on future assets - Amount of assets involved	9202

Codes	Period
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	
SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS	
SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS	
FORWARD TRANSACTIONS	
Goods purchased (to be received)	9213 500.000.000,00
Goods sold (to be delivered)	9214
Currencies purchased (to be received)	9215
Currencies sold (to be delivered)	9216 3.094.825,45

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

A system of additional pension provisions, a supplementary death capital, orphan's interest and invalidity allowances is provided for all staff members. For all staff who have been employed since 2014, this is organised via the KBC Pension Fund in a "fixed contribution" plan. This means that the amount of these provisions depends on the employee's remuneration over the course of his career. For staff who were already in service before 2014, these provisions are organised within the framework of a "defined benefit" plan, which means that the amount of these provisions depends on the final remuneration, the number of years of service and the age at the time of retirement. Since 2015, the target plan to be achieved is therefore a closed plan (no more new accessions).

These pension provisions are fully financed by the employer by means of annual allowances that are charged to the result. These allowances in the defined benefit plan are calculated on an actuarial basis using the aggregate cost method. The allowances in the "defined contribution" plan are calculated as a percentage of the individual, actual remuneration; for contribution plans, a statutory minimum return guarantee is applicable, which currently amounts to 1.75%. The allowances are paid to the KBC Pension Fund, which is responsible for the management of the reserves thus formed, their payment and the administration.

In addition, a supplementary pension plan (fixed contribution plan) is provided, based exclusively on the personal contributions of the employees through deductions from salary payments. The legal return guarantee currently amounts to 1.75%. This plan was discontinued on 1 January 2019. In other words, no new accessions will take place and it only exists for those staff who were already members of this plan before 1/1/2019 and who have opted to continue the plan beyond 1/1/2019. Here too, the management, payment and administration of this plan has been entrusted to the KBC pension fund.

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

see commentary C.6.20 point 2

see commentary C.6.20 point 3

Period
2.113.000.000,00
500.000.000,00

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

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

KBC Group NV is the representative of a VAT unit.

KBC Group NV irrevocably and unconditionally guarantees all of the liabilities - referred to in Section 5 (c)

of the Irish Companies (Amendment) Act 1986 - of the following Irish companies in respect of

the financial year ending on 31 December 2018 allowing these companies to be eligible for

exemption from certain disclosure requirements, pursuant to Section 17 of the Irish Companies (Amendment) Act 1986 : - KBC Fund Management Limited (Cf. 9149)

KBC Group guarantees the subordinated perpetual bond issue in GBP of KBC Bank ISIN Code BE0119284710

Period
46.960.919,00
49.478.571,00

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
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	22.640.054.667,87	21.146.911.711,60
Participating interests	(280)	14.037.370.043,47	14.043.698.630,11
Subordinated amounts receivable	9271	8.602.684.624,40	7.103.213.081,49
Other amounts receivable	9281		
Amounts receivable	9291	10.225.021,35	32.516.265,82
Over one year	9301		
Within one year	9311	10.225.021,35	32.516.265,82
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	33.819.130,11	436.706,57
Over one year	9361		
Within one year	9371	33.819.130,11	436.706,57
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381	96.439.490,00	88.144.916,00
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391		
Other significant financial commitments	9401		
Financial results			
Income from financial fixed assets	9421	1.615.455.420,49	1.047.933.132,97
Income from current assets	9431	369,50	1.343.628,28
Other financial income	9441	192.098.404,41	154.548.278,73
Debt charges	9461	756.930,39	240.903,81
Other financial charges	9471	1.187.909,59	349.727,56
Disposal of fixed assets			
Capital gains obtained	9481	11.427.900,29	
Capital losses suffered	9491		

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

	Codes	Period	Previous period
ASSOCIATED ENTERPRISES			
Financial fixed assets	9253		
Participating interests	9263		
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
Amounts receivable	9293		
Over one year	9303		
Within one year	9313		
Amounts payable	9353		
Over one year	9363		
Within one year	9373		
Personal and real guarantees			
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		
Other significant financial commitments	9403		
OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252	914.657,54	914.657,54
Participating interests	9262	914.657,54	914.657,54
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352		
Over one year	9362		
Within one year	9372		

**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

Null

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	6.203.386,72
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	231.918,00
95061	159.914,00
95062	
95063	
95081	
95082	
95083	

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

DERIVATIVES NOT MEASURED AT FAIR VALUE

FOR EACH CATEGORY OF FINANCIAL DERIVATIVES NOT MEASURED AT FAIR VALUE

Category of financial derivatives	Hedge risk	Speculation/hedging	Volume	Period		Previous period	
				Book value	Fair value	Book Value	Fair value
intrest rate swap	intrest risk	Hedging	500.000.000	1.029.736,00	4.528.417,00	1.037.306,00	-2.774.150,00

FINANCIAL FIXED ASSETS CARRIED AT AN AMOUNT IN EXCESS OF FAIR VALUE

Amount of individual assets or appropriate groupings of those assets

Reasons for not reducing the book value

Informations that suggest than the book value will be recovered

Book value	Fair value

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**

* 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.

VALUATION RULES

I. GENERAL VALUATION RULES

In accordance with Article 28(1) of the Royal Decree of 30 January 2001 for implementing the Companies Code, the directors resolve as follows.

GENERAL

As regards all matters subject to binding law, the general principles laid down in that royal decree shall apply, especially those contained in Chapter II ('Valuation Rules').

As regards those matters for which the law lays down suppletive rules and provided the law confers a choice on the company, the directors resolve that the specific accounting policies should be implemented as set out below.

In conformity with article 24 of the Royal Decree of 30 January 2001 for implementing the Companies Code, the annual accounts are drawn up according to the principle of a true and fair view. A transparent, clear en consistent financial reporting is important for KBC Bank as a financial institution. As such, KBC aims to align as much as possible, within the possibilities of the Belgian accounting law and the systems, with the international accounting standards IFRS, as applied for the consolidated annual accounts.

Insofar as the directors should be of the view that any cases are insufficiently material to warrant a suppletive or derogative ruling and no explicit valuation principle is provided for them in these rules, they shall be dealt with according to the same method types as are contained in the following, and no specific remark will be added in this regard.

The financial year runs from 1 January through 31 December.

The balance sheet and the profit and loss account are prepared annually in euros.

II. ASSETS

1. FORMATION EXPENSES

Capital increase expenses are directly recognised in full in the result of the financial year in which the capital increase takes place.

2. INTANGIBLE FIXED ASSETS

2.1 General

All intangible fixed assets are recorded at acquisition cost, less accumulated amortisation.

Intangible fixed assets are amortised on a straight-line, daily basis.

Supplementary or extraordinary amortisation charges are applied if, due to changes in economic or technological circumstances, the relevant carrying value exceeds the value in use.

When intangible fixed assets are sold, realised gains or losses are taken immediately to the income statement.

If these assets are permanently withdrawn from use, the remaining amount to be written off is charged directly to profit or loss.

2.2 Goodwill

'Goodwill' means:

"The positive difference between the acquisition price and the net value of the company (or branch of activity) acquired.

"The positive difference between the contract value of a contribution in kind and its net worth.

Capitalised goodwill is amortised according to the straight-line method over a period of five years, unless the Board of Directors decides otherwise.

2.3 Software

In order to optimise the synergy effect of the KBC merger in Belgium, in principle (and apart from possible exceptions), all software is centralized in KBC Group NV, with the costs of using the software being charged on to users according to actual use and on a 'cost-sharing' basis.

From financial year 2004, the entire cost of all acquisitions of software will be capitalised provided the conditions for capitalisation have been satisfied. Other expenditure relating to the acquisition of software is also capitalised and amortised over the software's economic life.

The following distinctions are made as regards software:

System software

'System software' is the initial software linked to the acquisition of hardware, whose installation is needed for the hardware to function. It is software that governs internal operation of the computer and ensures communication with the configuration or the network, and thus includes operating systems, support software and compilers. By purchasing the hardware, KBC generally acquires a lifetime user's licence.

System software is amortised at the same rate as hardware, i.e. over three years from the time it is available for use, according to the straight-line method.

Standard software

'Standard software' means software purchased from third parties, more particularly the 'applications software' referred to by the Belgian Commission for Accounting Standards (CAS), which includes product-linked software, management software, database software, communications software, infrastructure software, security software and development software, in other words, all software that is not operating software and that has a useful life of several years.

Standard software is capitalised and amortised using the straight-line method over five years from the time it is available for use.

Core systems with a longer life are amortised straight line over an eight-year period. 'Core systems' are standard types of software including back-end data applications for processing operations during the day and updates of general ledger balances on the mainframe computer. Examples of such core systems include the applications used for processing deposits, loans and credit, interfaces with the general ledger and reporting tools.

Customised and tailor-made software

Some purchased software programs and/or software models are customised before being delivered or put into use. This type of software, developed on a bespoke basis as an addition to existing standard software, is referred to in its entirety as 'customised software'.

'Tailor-made software' means customised software that has been developed from scratch at the request of the bank/insurance to the bank's/insurance's specifications, and not added to existing software.

Recourse is often had to both external and internal information technology experts for this sort of development.

All charges relating to continuity projects, as well as research expenses for investments, are recorded directly in the income statement.

However, development expenses (both internal and external) for investments are capitalised as an intangible fixed asset and amortised over a period of five years where the following conditions are met:

"To contribute to the business activities of the company;

"To be of future utility

"The price must be identifiable separately;

VALUATION RULES

"the software will be used in a durable manner for the business.

An investment project is a project that:

- is an introduction of or a replacement for a major business activity;
- is large in scope.

Core systems with a longer life are amortised straight line over an eight-year period. 'Core systems' are standard types of software including back-end data applications for processing operations during the day and updates of general ledger balances on the mainframe computer. Examples of such core systems include the applications used for processing deposits, loans and credit, interfaces with the general ledger and reporting tools.

Expenses incurred subsequently relative to customised and tailor-made software are recorded as expenses unless it is probable that the outlay has a future additional utility for the company compared to the initial assessment of the future utility or return. The expense must also be capable of being separately and reliably allocated to the already capitalised software. Where these conditions are met, the additional expense can then be capitalised and amortised over the asset's residual life.

Amortisation is not recognised until such time as the asset is available for use.

3.TANGIBLE FIXED ASSETS

3.1General

All tangible fixed assets are recorded at acquisition cost, less accumulated depreciation. Tangible fixed assets are depreciated straight line on a daily basis.

All tangible fixed assets are recorded at acquisition cost, including ancillary, directly attributable costs (acquisition costs, non-deductible VAT, demolition expenses, etc.). These additional costs are also written off over the life of the asset.

Supplementary or extraordinary depreciation charges are applied if, due to changes in economic or technological circumstances, the carrying value exceeds the value in use.

When tangible fixed assets are sold, realised gains or losses are recognized immediately in the income statement.

When the asset is permanently withdrawn from use, the remaining amount to be written off is charged directly to profit or loss.

Tangible fixed assets that demonstrate a long-lasting and sustainable capital gain compared to their carrying value may be revalued. This capital gain is written off over the average residual useful life of the asset in question.

3.2Movable property

3.2.1Difference between charges and investments

The acquisition cost of tangible assets is determined by individualization of the cost of each component. Each asset listed on an internal summary is capitalised regardless of acquisition cost. The criteria for including an asset on this list include the unit price, the relative materiality of the type of article and the need for individual follow-up.

For works of art, the limit is 2 500 euros (excluding VAT). If the cost is between 250 and 2 500 euros, however, the item is considered as 'decoration' and capitalised and written off over ten years according to the straight-line method as in the case of furniture. Decorative items costing less than 250 euros are recorded as charges.

3.2.2Furniture and vehicles

Since financial year 2006, moveable property (mainly furniture) used on administrative premises of KBC Bank and KBC Insurance has been centrally purchased, capitalised and managed.

Furniture is depreciated at 10% over ten years according to the straight-line method.

Since financial year 2007, vehicles have also been capitalised. Vehicles are depreciated at 25%, including non-deductible VAT, on a straight-line basis over four years.

3.2.3Plant, machinery and equipment in buildings owned by the company

Distinctions are made among various types of plant, each being depreciated at a specific rate (in line with customary practice).

It is standard practice to depreciate plant, machinery and equipment designated as hardware according to the straight-line method over a period of three years, such as in the case of personal computers, printers and servers.

Machines that are leased are also written off over three years.

Other movable property taken up in this header:

- Alarm installations:10 years
- Strongbox:10 years
- Kitchen installations:10 years
- Industrial plant:10 years
- Telephone switchboards: 5 years
- Cabling: 5 years
- ATMs and deposit machines: 5 years

4.FINANCIAL FIXED ASSETS AND CURRENT INVESTMENTS

4.1 Participating interests and other portfolio securities

Participating interests and shares are valued at acquisition cost, per set identified. The securities sold are valued using the method of individualisation. Additional costs incurred on acquisition of securities are charged immediately to the results for the financial year.

When the securities are valued at the end of the financial year and a decline in value is notified and that this decline is considered as long-lasting and sustainable, an impairment equal to the decline in value will be recorded for the securities in question.

To establish the sustainable nature of the decline in value, the Board of Directors may use:

"for listed securities:

- oThe trend in the share price;
- ochanges in net worth according to the annual accounts;
- oThe fair value based on the performance of and outlook with regard to profitability

"for unlisted securities:

- ochanges in net worth according to the annual accounts;
- oThe fair value based on the performance of and outlook with regard to profitability

If a security on which such an impairment had already been recorded demonstrate a lasting increase in value, the impairment will be reversed in whole or in part.

Participating interests, shares and profit-sharing certificates classified as financial fixed assets may be revalued if, in light of their usefulness to the company, they demonstrate an incontestable and lasting increase in value.

Listed shares and other variable-yield securities are valued at the lower of their acquisition cost or market value at balance sheet date.

Other securities are valued at least once a year, based on the annual accounts for the past year. File administrators are responsible for ensuring that any significant negative changes during the course of the year are also dealt with.

VALUATION RULES

4.2 Own shares (Treasury shares)

The treasury shares the KBC group has or may have in portfolio are made up of two types of shares that must be valued and monitored separately:

"Treasury shares held for the purpose of employee stock option plans are valued at their acquisition cost. If the options are not exercised on the expiry date (because the share price is too low), the shares in question will be cancelled, without having any impact on the result. If there is a legal obstacle blocking cancellation of the shares in question, these shares will be valued as shares that were purchased under the KBC share buyback programme (see below).

When the share options are exercised (the first time was in 2004), the treasury shares repurchased for this purpose are sold. They are removed from the accounts according to the First In, First Out (FIFO) method (at the acquisition cost of the first shares repurchased).

"Treasury shares that are purchased under the KBC share buyback programme are valued per set identified at the lower of their acquisition value and market value at balance sheet date. When they are sold, they are valued (just like shares in the investment portfolio) according to the method of individualization. As long as both types of treasury share are recorded as on-balance-sheet assets, a reserve not available for distribution has to be set aside. When the shares are cancelled, the reserve not available for distribution is reversed. If amounts are written down on the type 2 treasury shares, this amount is transferred directly from the reserve not available for distribution to the reserve available for distribution.

4.3 AMOUNTS RECEIVABLE AT MORE THAN ONE YEAR AND AMOUNTS RECEIVABLE WITHIN ONE YEAR

These are recognised at nominal value. However, amounts receivable represented by fixed-income securities are valued at acquisition cost. The difference between the acquisition costs and the redemption value is reflected as an interest item in the profit and loss account on an accruals basis over the remaining term to maturity of the securities. It is included in the profit and loss account on a discounted basis, based on the internal rate of return at the time of purchase.

The accounting treatment of subordinated loans granted to affiliated companies is similar to fixed income securities as described above. Amounts receivable in foreign currency are recognised at their equivalent euro value using the fixed exchange rate applying at the end of the preceding month. For the purposes of valuation at the end of the financial year, the carrying value is adjusted according to the fixed exchange rate on 31 December.

The positive and negative translation differences are recognised in profit or loss.

If, at the close of the financial year, the realisation value of a receivable is lower than its carrying value, and if this decline in value can be considered real and lasting in nature, an impairment is applied.

Security paid in cash by way of guarantee to public authorities or utilities is recorded in its nominal amount.

5. OTHER ASSETS

5.1. Stocks of warehoused items

Warehoused items comprise requisites for Print and Post-processing assignments.

All items recognised under 'stocks of warehoused items' are valued there for accounting purposes at the moving average price, calculated on the basis of the items' purchase price.

5.2. Orders in progress

Specific software developed by KBC for third parties is recognised under 'orders in progress'. This concerns the marketing of tailor-made software (i.e. software developed on a contractual basis and built entirely to the client's specifications). This software may have been developed from scratch by KBC or using purchased basic software.

The manufacturing price includes all costs that can be allocated directly to the project (e.g., third-party development costs, infrastructure, implementation of software). Maintenance and after-sales service is considered as a period expense.

5.3. Sundry other assets

All other asset items are recorded at nominal value. Amounts receivable in foreign currency are recognised at their equivalent euro value using the fixed exchange rate applying at the end of the preceding month. For the purposes of valuation at the end of the financial year, the carrying value is adjusted according to the fixed exchange rate on 31 December.

The positive and negative translation differences are recognised in profit or loss.

5.4. Transitory accounts

These items allow income and expenditure to be allocated to the proper accounting period. The option premiums received with regard to the issued stock option plans are recognised in the profit and loss account as and when, and to the extent that, the stock options expire or are exercised.

The option premiums set aside by the employer are recognised pro rata in the income statement as personnel expenses during the performance period (period between subscription and opportunity to exercise).

If employees who hold options transfer between KBC-group entities, the option premium paid (the part that has not yet been taken to the income statement) is charged to the company the employee is transferring to.

III. LIABILITIES

1. AMOUNTS PAYABLE

1.1. Debts represented by securities

Debts represented by securities are recognised in the balance sheet in the amount made available, plus or minus the difference between this amount and the redemption price for the portion that has already matured, calculated on the basis of the yield to maturity on recognition. Differences between the amount made available and the redemption value of the debt are recorded as interest on an accruals basis in the profit and loss account.

The costs incurred on issue of the debt securities are recognised as paid commission on a straight-line basis over the term of the instrument. The capitalised costs are recorded under 'Accrued charges and deferred income'.

With regard to commercial paper, the difference between the amount made available and the nominal value is entered pro rata temporis in the profit and loss account as an interest charge.

1.2. Subordinated liabilities

Subordinated liabilities are measured in the same way as other liabilities, irrespective of whether they are represented by securities.

1.1. Other liabilities

These are recognised at nominal value. With regard to commercial paper, the difference between the amount made available and the nominal value is entered pro rata temporis in the income statement as an interest charge.

All amounts payable (i.e. amounts payable in respect of tax, remuneration and social security charges, dividends payable on own shares and invoices payable) of a fixed amount or that can be estimated accurately are required to be recorded at nominal value, even if not yet represented by an instrument.

Amounts payable in foreign currency are recognised at their equivalent euro value using the fixed exchange rate applying at the end of the

VALUATION RULES

preceding month. For the purposes of valuation at the end of the financial year, the carrying value is adjusted according to the fixed exchange rate on 31 December.

The positive and negative translation differences are recognised in profit or loss.

2. PROVISIONS

2.1 General

Provisions for liabilities and charges are intended to cover losses or charges whose nature is clearly defined and which, at the balance sheet date, are likely to be incurred and whose amount can be estimated with sufficient certainty. All provisions are IFRS-compliant.

2.2 Provisions for taxes

In anticipation of additional tax charges (not yet assessed) for past financial years, a provision may be set aside for the disputed portion of taxes. The undisputed portion of taxes yet to be assessed is recorded under the estimated tax liabilities on the liabilities side of the balance sheet.

The additional tax charges already assessed for past financial years are recognised in full under the tax liabilities on the liabilities side of the balance sheet. For the disputed portion of taxes that have been assessed, a claim (i.e. income) is recognised if an appeal has been/will be lodged and if it is sufficiently certain that the claim will stand. The claims recorded for disputed taxes are periodically subjected to an impairment test.

Deferred taxes are recognised for all taxable temporary differences between the carrying value of an asset or liability and its tax base, except for deferred tax assets on tax losses or notional interest deductions carried forward, which are not recognised due to the principle of prudence.

OTHER INFORMATIONS TO DISCLOSE

1. Between 22 May 2018 and 3 July 2018, KBC Groep NV repurchased 2 700 000 shares for a total price of 180 549 108.50 euro. Each of the 2 700 000 shares, the fractional value was EUR 3,48. In total, they represented (rounded) 0.65% of the paid-up capital (2 700 000/418 597 567). The ratio behind the purchase of treasury shares is to compensate for the dilution of the shareholders as a result of the annual capital increases for staff in previous years. On 8 August 2018, KBC Group NV cancelled these 2 700 000 shares.

2. KBC Group intends to transfer the shares it holds in KBC Asset Management (48.14% of the outstanding shares of KBC Asset Management) to KBC Bank on 25 April 2019. This will take the form of a share sale after which KBC Group will carry out a capital increase at KBC Bank.

The transfer is part of a simplification and optimisation of the shareholder structure of KBC Asset Management. As a result, KBC Bank will hold all shares of KBC Asset Management (with the exception of one share which will continue to be held by KBC Insurance).

The recast is still subject to approval by the FSMA as supervisor.

On this sale KBC Group would realize a statutory capital gain of 2 113 million euro. This has no impact on the consolidated results and solvency of KBC Group.

3. On 26 February 2019, KBC Group NV issued 500 million euros in non-dilutive, additional tier-1 (AT1) securities. This five-year, non-call, perpetual AT1 instrument has a temporary write-down trigger when the common equity tier-1 ratio reaches 5.125% and an initial coupon of 4.75% per annum, which is payable every six months. The instrument was placed with institutional investors spread across Europe and Asia.

SOCIAL BALANCE SHEET

Number of joint industrial committee:

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

	Codes	Total	1. Men	2. Women
Full-time	1001	2.425,0	1.799,0	626,0
Part-time	1002	1.013,0	365,0	648,0
Total in full-time equivalents	1003	3.177,9	2.060,2	1.117,7

Number of hours actually worked

Full-time	1011	3.499.630	2.641.947	857.683
Part-time	1012	1.000.007	323.225	676.782
Total	1013	4.499.637	2.965.172	1.534.465

Personnel costs

Full-time	1021	251.089.610,00	191.416.563,00	59.673.047,00
Part-time	1022	68.540.065,00	24.889.018,00	43.651.047,00
Total	1023	319.629.675,00	216.305.581,00	103.324.094,00

Advantages in addition to wages

	1033	6.399.827,00	4.331.007,00	2.068.820,00
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During the preceding period

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	3.221,7	2.086,5	1.135,2
Number of hours actually worked	1013	4.541.633	3.005.216	1.536.417
Personnel costs	1023	327.973.625,00	222.271.148,00	105.702.477,00
Advantages in addition to wages	1033	6.450.475,00	4.371.554,00	2.078.921,00

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
At the closing date of the period				
Number of employees	105	2.434	1.011	3.184,8
By nature of the employment contract				
Contract for an indefinite period	110	2.430	1.011	3.180,8
Contract for a definite period	111	4		4,0
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	1.817	359	2.074,1
primary education	1200			
secondary education	1201	154	66	198,2
higher non-university education	1202	745	184	879,7
university education	1203	918	109	996,2
Women	121	617	652	1.110,7
primary education	1210			
secondary education	1211	56	114	135,7
higher non-university education	1212	226	292	450,0
university education	1213	335	246	525,0
By professional category				
Management staff	130	58		58,0
Employees	134	2.376	1.011	3.126,8
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	5,4	
151	10.640	
152	425.270,00	

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	240	48	276,9
210	233	48	269,9
211	7		7,0
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	179	104	246,7
310	177	104	244,7
311	2		2,0
312			
313			
340	15	52	43,0
341			
342	15	3	17,2
343	149	49	186,5
350			

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	2.019	5811	1.158
Number of actual training hours	5802	20.897	5812	13.864
Net costs for the enterprise	5803	3.778.601,00	5813	2.167.222,00
of which gross costs directly linked to training	58031	3.778.601,00	58131	2.167.222,00
of which fees paid and payments to collective funds	58032		58132	
of which grants and other financial advantages received (to deduct).. ..	58033		58133	
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821	2.052	5831	1.174
Number of actual training hours	5822	12.861	5832	7.732
Net costs for the enterprise	5823	1.063.297,00	5833	608.339,00
Total of initiatives of initial professional training at the expense of the employer				
Number of employees involved	5841		5851	
Number of actual training hours	5842		5852	
Net costs for the enterprise	5843		5853	